

SECURITIES AND EXCHANGE COMMISSION

FORM 10-D

Periodic distribution reports by Asset-Backed issuers pursuant to Rule 13a-17 or 15d-17

Filing Date: **2013-01-15** | Period of Report: **2012-12-31**  
SEC Accession No. [0001193125-13-012625](#)

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FILER

**CAPITAL ONE MULTI ASSET EXECUTION TRUST**

CIK: **1163321** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **10-D** | Act: **34** | File No.: **333-75276** | Film No.: **13529420**  
SIC: **6189** Asset-backed securities

Business Address  
BANKERS TRUST  
DELAWARE  
E A DELLE DONNE CORP  
CTR 1011 CENTRE RD  
WILMINGTON DE 19805-1266  
3026363382

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 10-D**

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**ASSET-BACKED ISSUER**  
**Distribution Report Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

For the monthly reporting period from December 1, 2012 to December 31, 2012

Commission File Number of issuing entity: 333-167097  
**CAPITAL ONE MULTI-ASSET EXECUTION TRUST**

(Exact name of issuing entity as specified in its charter)  
(Issuing entity in respect of the Notes)

Commission File Number of issuing entity: 333-167097-02  
**CAPITAL ONE MASTER TRUST**

(Exact name of issuing entity as specified in its charter)  
(Issuing entity in respect of the COMT Collateral Certificate)

Commission File Number of depositor: 333-167097-01

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**CAPITAL ONE FUNDING, LLC**

(Exact name of depositor as specified in its charter)

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**CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION**

(Exact name of sponsor as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation  
or organization of the issuing entity)

**New York**

(State or other jurisdiction of incorporation  
or organization of the issuing entity)

c/o Deutsche Bank Trust Company Delaware

**E.A. Delle Donne Corporate Center  
1011 Centre Road  
Wilmington, DE 19805-1266**

(Address of principal executive offices of  
issuing entity)

**201-593-6792**

(Telephone number, including area code)

**Not Applicable**

(I.R.S. Employer Identification No.)

**N/A**

(Former name, former address, if changed since last report)

c/o Capital One Bank (USA), National Association

**Mail Stop 12017-0500  
140 East Shore Drive  
Room 1071-B  
Glen Allen, VA 23060**

(Address of principal executive offices of  
issuing entity)

**804-967-1000**

(Telephone number, including area code)

**Not Applicable**

(I.R.S. Employer Identification No.)

**N/A**

(Former name, former address, if changed since last report)

Each class of Notes to which this report on Form 10-D relates is subject to the reporting requirements of Section 15(d) of the Securities Exchange Act of 1934. The title of each class of Notes to which this report on Form 10-D relates is set forth in Exhibit 99.2 hereto.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

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## PART I—DISTRIBUTION INFORMATION

### ITEM 1—Distribution and Pool Performance Information.

Response to Item 1 is set forth in Exhibits 99.1 and 99.2.

### ITEM 9—Exhibits

Exhibit 99.1 Monthly Series 2002-CC Certificateholders' Statement.

Exhibit 99.2 Card series Schedule to Monthly Noteholders' Statement.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: January 15, 2013

CAPITAL ONE MULTI-ASSET EXECUTION  
TRUST

(Issuing Entity)

CAPITAL ONE MASTER TRUST  
(Issuing Entity)

By: CAPITAL ONE BANK (USA), NATIONAL  
ASSOCIATION  
(Servicer)

By: /s/ F. Aubrey Thacker

Name: F. Aubrey Thacker

Title: Senior Accounting Officer

MONTHLY STATEMENT  
 Capital One Master Trust  
 SERIES 2002-CC

Under the Amended and Restated Pooling and Servicing Agreement dated as of September 30, 1993, as amended and restated as of August 1, 2002, January 13, 2006, March 23, 2007 and July 1, 2007, and as further amended by the First Amendment, dated as of March 1, 2008 and the Second Amendment, dated as of July 15, 2010 (as amended and supplemented, the “Agreement”), among Capital One Bank (USA), National Association, as Servicer, Capital One Funding, LLC, as Transferor, and The Bank of New York Mellon, as Trustee (the “Trustee”), Capital One Bank (USA), National Association as Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Capital One Master Trust (the “Trust”) during the previous month. The information which is required to be prepared with respect to the Distribution Date of January 15, 2013, and with respect to the performance of the Trust during the month December, 2012, is set forth below. Current Distribution Date is January 15, 2013. Certain other information is presented based on the aggregate amounts for the Trust as a whole.

Material terms, parties and related abbreviations used herein may be found in the following documents as filed with the Securities and Exchange Commission (“SEC”).

Series 2002-CC Supplement to the Amended and Restated Pooling and Servicing Agreement dated as of October 9, 2002, relating to the COMT Collateral Certificate.	Included in Exhibit 4.1 to the Trust’ s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to the Series 2002-CC Supplement, dated as of March 1, 2008.	Included in Exhibit 4.6 to the Trust’ s Form 8-K filed with the SEC on March 4, 2008.
Amended and Restated Pooling and Servicing Agreement dated as of August 1, 2002, January 13, 2006, March 23, 2007 and July 1, 2007.	Included in Exhibit 4.2 to the Trust’ s Form 8-K filed with the SEC on July 6, 2007.
First Amendment to the Amended and Restated Pooling and Servicing Agreement, dated as of March 1, 2008.	Included in Exhibit 4.2 to the Trust’ s Form 8-K filed with the SEC on March 4, 2008.
Second Amendment to the Amended and Restated Pooling and Servicing Agreement, dated as of July 15, 2010.	Included in Exhibit 4.1 to the Trust’ s Form 8-K filed with the SEC on July 15, 2010.

**A) CAPITAL ONE MASTER TRUST (RECEIVABLES)**

MONTHLY PERIOD: December 2012		ACCOUNTS (a)	
1)	Beginning of the Month Principal Receivables:		\$36,594,637,274.74
2)	Beginning of the Month Finance Charge Receivables:		\$723,022,978.91
3)	Beginning of the Month AMF Receivables:		\$28,741,838.55
4)	Beginning of the Month Discounted Receivables:		\$0.00
5)	Beginning of the Month Total Receivables:	21,552,488	\$37,346,402,092.20
6)	Removed Principal Receivables:		\$0.00
7)	Removed Finance Charge Receivables:		\$0.00
8)	Removed AMF Receivables		\$0.00
9)	Removed Total Receivables:	0	\$0.00
10)	Additional Principal Receivables:		\$0.00
11)	Additional Finance Charge Receivables:		\$0.00
12)	Additional AMF Receivables		\$0.00
13)	Additional Total Receivables:	0	\$0.00
14)	Discounted Receivables Generated this Period		\$0.00
15)	End of the Month Principal Receivables		\$37,103,450,378.19
16)	End of the Month Finance Charge Receivables		\$712,633,174.04
17)	End of the Month AMF Receivables		\$29,586,430.66
18)	End of the Month Discounted Receivables		\$0.00
19)	End of the Month Total Receivables	21,427,008	\$37,845,669,982.89
20)	Beginning of the Month Excess Funding Account Balance		\$0.00
21)	Adjusted Invested Amount of all Master Trust Series		\$10,254,658,232.32
22)	End of the Month Seller Percentage		72.36 %

(a) Accounts include accounts which have a credit balance and accounts which have no balance because receivables may be generated with respect to such accounts in the future. Accounts do not include certain charged-off accounts with zero balances. Beginning in November 2009, Accounts, as defined herein, also include accounts which are closed, but still have a balance. Such accounts were omitted from reporting prior to this time. All other items have been and are still appropriately reflecting closed accounts with a balance.

**B) CAPITAL ONE MASTER TRUST (DELINQUENCIES AND LOSSES)**

MONTHLY PERIOD: December 2012		ACCOUNTS	RECEIVABLES
1)	End of the Month Delinquencies:		
2)	30 - 59 Days Delinquent	166,749	\$361,145,916.58
3)	60 - 89 Days Delinquent	112,394	\$268,964,779.10
4)	90 - 119 Days Delinquent	95,160	\$235,957,483.72
5)	120 - 149 Days Delinquent	75,032	\$200,068,691.22
6)	150 + Days Delinquent	63,644	\$177,556,103.88
7)	Total 30 + Days Delinquent	512,979	\$1,243,692,974.50
8)	Delinquencies 30 + Days as a Percent of End of the Month Total Receivables		3.29%
9)	Defaulted Accounts during the Month	66,524	\$159,471,597.41
10)	Annualized Default Rate as a Percent of Adjusted Beginning of the Month Principal Receivables which includes Additional Principal Receivables		5.23%





**C) CAPITAL ONE MASTER TRUST (COLLECTIONS)**

MONTHLY PERIOD: December 2012		COLLECTIONS	PERCENTAGES
1)	Total Collections and Gross Payment Rate as a Percent of Adjusted Beginning of Month Total Receivables which includes Additional Total Receivables	\$9,083,703,099.77	24.32 %
2)	Collections of Principal Receivables and Principal Payment Rate as a Percent of Adjusted Beginning of the Month Principal Receivables which includes Additional Principal Receivables	\$8,372,229,039.38	22.88 %
3)	Prior Month Billed Finance Charges and Fees	\$446,690,134.32	
4)	Amortized AMF Income	\$19,438,963.53	
5)	Interchange Collected	\$180,121,370.16	
6)	Recoveries of Charged Off Accounts	\$65,493,992.62	
7)	Collections of Discounted Receivables	\$0.00	
8)	Collections of Finance Charge Receivables and Annualized Yield as a Percent of Adjusted Beginning of the Month Principal Receivables which includes Additional Principal Receivables	\$711,744,460.63	23.34 %

**D) CAPITAL ONE MASTER TRUST (AMF COLLECTIONS)**

MONTHLY PERIOD: December 2012		
1)	Beginning Unamortized AMF Balance	\$105,772,070.15
2)	+ AMF Slug	\$0.00
3)	+ AMF Collections	\$19,168,563.29
4)	- Amortized AMF Income	\$19,438,963.53
5)	Ending Unamortized AMF Balance	\$105,501,669.91

**E) CAPITAL ONE MASTER TRUST : SERIES 2002-CC (Floating Allocation Amount)**

MONTHLY PERIOD: December 2012		
1)	Floating Allocation Amount	\$10,254,658,232.91
2)	Floating Allocation Percentage	28.022298 %
3)	Finance Charge Collections Allocated	\$199,447,152.27
4)	Plus: Other amounts to be treated as Finance Charge Amounts	\$19.99
5)	Less: Servicer Interchange	\$6,409,161.40
6)	Available Funds	\$193,038,010.86
7)	Allocations of Series 2002-CC Finance Charge Amounts	
a)	Class A Targeted Deposit to Interest Funding Account	\$11,253,591.67
b)	Class B Targeted Deposit to Interest Funding Account	\$1,241,221.79
c)	Class C Targeted Deposit to Interest Funding Account	\$2,722,836.80
d)	Series 2002-CC Servicing Fee to the Servicer	10,681,935.66
e)	Series 2002-CC Servicing Fee previously due and unpaid to the Servicer	0.00
f)	Class D Targeted Deposit to Interest Funding Account	\$0.00
g)	Series 2002-CC Defaulted Amount	\$44,687,605.92
h)	Nominal Liquidation Amount Deficits	\$0.00

i) Accumulation Reserve Account Targeted Deposit	\$0.00
j) Class C Reserve Account Targeted Deposit	\$0.00
k) Class D Reserve Account Targeted Deposit	\$0.00
l) Other deposits or payments required by Term Documents	\$0.00
8) Shared Excess Finance Charges of Series 2002-CC	\$122,450,819.02
9) Total Excess Finance Charges for All Series in Group 1	\$122,450,819.02
10) Finance Charge Shortfall for Series 2002-CC	\$0.00
11) Finance Charge Shortfall for All Series in Group 1	\$0.00
12) Excess Finance Charges Allocated to Series 2002-CC	\$0.00

F) **CAPITAL ONE MASTER TRUST : SERIES 2002-CC (Principal Allocation Amount)**

MONTHLY PERIOD: December 2012

1) Principal Allocation Amount	\$10,254,658,232.91
2) Principal Allocation Percentage	28.022298 %
3) Principal Collections Allocated	\$2,346,090,953.22
4) Series 2002-CC Monthly Principal Payment	0.00
5) Shared Principal Collections (excess principal) of Series 2002-CC	\$2,346,090,953.22
6) Total Shared Principal Collections (excess principal) for All Series in Group	\$2,346,090,953.22
7) Principal Shortfall for Series 2002-CC	\$0.00
8) Principal Shortfall for All Series in Group 1	\$0.00
9) Shared Principal Collections Allocated to Series 2002-CC	\$0.00

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MONTHLY SERVICER' S CERTIFICATE  
CAPITAL ONE BANK (USA), National Association  
CAPITAL ONE MASTER TRUST  
SERIES 2002-CC

The undersigned, a duly authorized representative of Capital One Bank (USA), National Association, as Servicer, pursuant to the Amended and Restated Pooling and Servicing Agreement dated as of September 30, 1993, as amended and restated as of August 1, 2002, January 13, 2006, March 23, 2007 and July 1, 2007, and as further amended by the First Amendment, dated as of March 1, 2008 and the Second Amendment, dated as of July 15, 2010 (as amended and supplemented, the "Agreement"), as supplemented by the Series 2002-CC Supplement (as amended and supplemented, the "Series Supplement"), among Capital One Funding, LLC, as Transferor, Capital One Bank (USA), National Association, as Servicer, and The Bank of New York Mellon, as Trustee, does hereby certify as follows:

1. Capitalized terms used in this Certificate have their respective meanings as set forth in the Agreement or Series Supplement, as applicable.
2. Capital One Bank (USA), National Association is, as of the date hereof, the Servicer under the Agreement.
3. The undersigned is a Servicing Officer.
4. This Certificate relates to the Distribution Date occurring on January 15, 2013.
5. As of the date hereof, to the best knowledge of the undersigned, the Servicer has performed in all material respects under the Agreement through the Monthly Period preceding such Distribution Date.
6. As of the date hereof, to the best knowledge of the undersigned, no Pay Out Event occurred on or prior to such Distribution Date.
7. As of the date hereof, to the best knowledge of the undersigned, no Lien has been placed on any of the receivables other than pursuant to the Agreement.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate this 10th day of January, 2013.

CAPITAL ONE BANK (USA), National Association  
as Servicer

By: /s/ F. Aubrey Thacker

Name: F. Aubrey Thacker

Title: Authorized Officer

CARD SERIES SCHEDULE TO  
MONTHLY NOTEHOLDERS' STATEMENT

**Date:** 01/10/2013

CAPITAL ONE MULTI-ASSET EXECUTION TRUST, ASSET POOL 1  
Monthly Period Ending: December 31, 2012

Reference is made to the Series 2002-CC Supplement as amended,(the "Series 2002-CC Supplement"), dated as of October 9, 2002, between Capital One Funding, LLC, a Virginia limited liability company ("Funding"), as Transferor, Capital One Bank (USA), National Association, a national banking association (the "Bank"), as Servicer, and The Bank of New York Mellon, as Trustee, and the Indenture as amended,(the "Indenture"), dated as of October 9, 2002, between Capital One Multi-asset Execution Trust, as Issuer, and The Bank of New York Mellon, as Indenture Trustee.

The following computations are prepared with respect to the Transfer Date of January 14, 2013 and with respect to the performance of the Trust during the related Monthly Period from December 1, 2012 through December 31, 2012. Current Distribution Date is January 15, 2013.

Interest Period for all tranches generally includes the previous Distribution Date (or in the case of the initial Interest Payment Date, the Issuance Date) through the day preceding the current Distribution Date. Interest on floating rate tranches is calculated on the basis of 360-day year and the actual number of days in the related interest Period. Interest on fixed rate tranches is calculated on the basis of a 360-day year and twelve 30-day months.

Material terms, parties and related abbreviations used herein may be found in the following documents as filed with the Securities and Exchange Commission ("SEC").

Amended and Restated Pooling and Servicing Agreement dated as of August 1, 2002, January 13, 2006, March 23, 2007 and July 1, 2007	Included in Exhibit 4.2 to Funding' s Form 8-K filed with the SEC on July 6, 2007.
First Amendment to Amended and Restated Pooling and Servicing Agreement dated as of March 1, 2008.	Included in Exhibit 4.2 to Funding' s Form 8-K filed with the SEC on March 4, 2008.
Second Amendment to Amended and Restated Pooling and Servicing Agreement dated as of July 15, 2010.	Included in Exhibit 4.1 to Trust' s Form 8-K filed with the SEC on July 15, 2010.
Series 2002-CC Supplement to the Amended and Restated Pooling and Servicing Agreement dated as of October 9, 2002, relating to the COMT Collateral Certificate.	Included in Exhibit 4.1 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to the Series 2002-CC Supplement dated as of March 1, 2008.	Included in Exhibit 4.6 to Funding' s Form 8-K filed with the SEC on March 4, 2008.
Transfer and Administration Agreement dated as of October 9, 2002.	Included in Exhibit 4.2 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to Transfer and Administration Agreement dated as of March 1, 2008.	Included in Exhibit 4.10 to Funding' s Form 8-K filed with the SEC on March 4, 2008.

Capital One Multi-asset Execution Trust Amended and Restated Trust Agreement dated as of October 9, 2002.	Included in Exhibit 4.3 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
Indenture dated as of October 9, 2002.	Included in Exhibit 4.4 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to Indenture dated as of March 1, 2008.	Included in Exhibit 4.7 to Funding' s Form 8-K filed with the SEC on March 4, 2008.
COMT Asset Pool 1 Supplement dated as of October 9, 2002.	Included in Exhibit 4.5 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to COMT Asset Pool 1 Supplement dated as of March 1, 2008.	Included in Exhibit 4.8 to Funding' s Form 8-K filed with the SEC on March 4, 2008.
COMT Asset Pool 1 Supplement dated as of October 9, 2002.	Included in Exhibit 4.6 to Funding' s Form 8-K filed with the SEC on November 12, 2002.
First Amendment to Card Series Indenture Supplement dated as of March 1, 2008.	Included in Exhibit 4.9 to Funding' s Form 8-K filed with the SEC on March 4, 2008.

**A. Interest to be paid on the corresponding Distribution Date:**

	CUSIP Number	Interest Payment Date	Total Amount of Interest to be paid	Per \$1000 of Outstanding Dollar Principal Amount
Class A (2004-1)	14041NBG5	15-Jan-13	168,763.89	0.3375277800
Class A (2004-4)	14041NBN0	15-Jan-13	172,791.67	0.3455833400
Class A (2005-9)	14041NCK5	15-Jan-13	78,279.86	0.2408611077
Class A (2006-1)	14041NCN9	15-Jan-13	98,277.78	0.1965555600
Class A (2006-3)	14041NCQ2	15-Jan-13	1,683,333.33	4.2083333250
Class A (2006-5)	14041NCS8	15-Jan-13	108,347.22	0.2166944400
Class A (2006-8)	14041NCX7	15-Jan-13	57,758.33	0.1925277667
Class A (2006-11)	14041NDB4	15-Jan-13	180,645.83	0.2408611067
Class A (2006-12)	14041NDC2	15-Jan-13	108,347.22	0.2166944400
Class A (2007-1)	14041NDG3	15-Jan-13	130,399.31	0.2086388960
Class A (2007-2)	14041NDL2	15-Jan-13	162,963.89	0.2328055571
Class A (2007-A)	U13554AD9	15-Jan-13	866,666.67	4.3333333500
Class A (2007-5)	14041NDT5	15-Jan-13	120,350.00	0.2005833333
Class A (2007-7)	14041NDX6	15-Jan-13	4,791,666.67	4.7916666700
Class A (2008-3)	14041N ED9	15-Jan-13	2,525,000.00	4.2083333333
Total Class A			11,253,591.67	
Class B (2004-3)	14041NBL4	15-Jan-13	113,462.50	0.7564166667
Class B (2004-7)		15-Jan-13	436,126.23	2.3624833022
Class B (2005-1)	14041NBX8	15-Jan-13	714,583.33	4.0833333143
Class B (2005-3)	14041NCG4	15-Jan-13	227,508.33	2.2750833000
Class B (2006-1)	14041NCT6	15-Jan-13	68,935.42	0.3939166857
Class B (2007-1)	14041NDH1	15-Jan-13	135,051.39	0.3858611143
Class B (2009-C)		15-Jan-13	–	0.0000000000
Total Class B			1,695,667.20	
Class C (2003-3)	14041NAV3	15-Jan-13	495,215.28	1.9808611200
Class C (2004-2)	14041NBH3	15-Jan-13	101,419.44	1.0141944000
Class C (2004-3)		15-Mar-13	–	0.0000000000
Class C (2007-1)	14041NDJ7	15-Jan-13	166,508.33	0.5550277667
Class C (2009-A)		15-Jan-13	–	0.0000000000
Total Class C			763,143.05	
<b>Total</b>			<b>13,712,401.92</b>	

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**B. Principal to be paid on the Distribution Date:**

<u>CUSIP Number</u>	<u>Principal Payment Date</u>	<u>Total Amount of Principal to be paid</u>	<u>Per \$1000 of Outstanding Dollar Principal Amount</u>
NOTHING TO REPORT			

**C. Outstanding Dollar Principal Amount and Nominal Liquidation Amount for the related Monthly Period:  
(as of the end of the related Monthly Period)**

	Initial Dollar Principal Amount	Outstanding Dollar Principal Amount	Adjusted Outstanding Dollar Principal Amount	Nominal Liquidation Amount
Class A (2004-1)	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Class A (2004-4)	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Class A (2005-9)	325,000,000.00	325,000,000.00	325,000,000.00	325,000,000.00
Class A (2006-1)	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Class A (2006-3)	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00
Class A (2006-5)	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Class A (2006-8)	300,000,000.00	300,000,000.00	300,000,000.00	300,000,000.00
Class A (2006-11)	750,000,000.00	750,000,000.00	750,000,000.00	750,000,000.00
Class A (2006-12)	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Class A (2007-1)	625,000,000.00	625,000,000.00	625,000,000.00	625,000,000.00
Class A (2007-2)	700,000,000.00	700,000,000.00	700,000,000.00	700,000,000.00
Class A (2007-A)	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
Class A (2007-5)	600,000,000.00	600,000,000.00	600,000,000.00	600,000,000.00
Class A (2007-7)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00
Class A (2008-3)	600,000,000.00	600,000,000.00	600,000,000.00	600,000,000.00
Total Class A	8,000,000,000.00	8,000,000,000.00	8,000,000,000.00	8,000,000,000.00
Class B (2004-3)	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
Class B (2004-7)	184,605,000.00	184,605,000.00	184,605,000.00	184,605,000.00
Class B (2005-1)	175,000,000.00	175,000,000.00	175,000,000.00	175,000,000.00
Class B (2005-3)	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00
Class B (2006-1)	175,000,000.00	175,000,000.00	175,000,000.00	175,000,000.00
Class B (2007-1)	350,000,000.00	350,000,000.00	350,000,000.00	350,000,000.00
Class B (2009-C)	–	–	–	–
Total Class B	1,134,605,000.00	1,134,605,000.00	1,134,605,000.00	1,134,605,000.00
Class C (2003-3)	250,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00
Class C (2004-2)	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00
Class C (2004-3)	367,500,000.00	367,500,000.00	367,500,000.00	367,500,000.00
Class C (2007-1)	300,000,000.00	300,000,000.00	300,000,000.00	300,000,000.00
Class C (2009-A)	–	–	–	–
Total Class C	1,017,500,000.00	1,017,500,000.00	1,017,500,000.00	1,017,500,000.00
Class D (2002-1)	–	102,553,232.91	102,553,232.91	102,553,232.91
<b>Total</b>	<b>10,152,105,000.00</b>	<b>10,254,658,232.91</b>	<b>10,254,658,232.91</b>	<b>10,254,658,232.91</b>



**D. Nominal Liquidation Amount for Tranches of Notes Outstanding:****(including all tranches issued as of the end of the Monthly Period, after taking into account all allocations expected to occur on the Distribution Date)**

	End of Month	Increase due to	Withdrawal from	Reimbursements of Nominal	Reductions due	Reductions due to	Nominal
	Nominal	accretions of	Principal Funding	Liquidation	to reallocation of	deposits into the	Liquidation
	Liquidation	Principal for	sub-Account	Amount from	Card Series	Principal Funding	Amount as of the
	Amount	Discount Notes		Available Funds	Principal Amounts	sub-Account	Distribution Date*
					Charge-offs		
Class A							
(2004-1)	500,000,000.00	-	-	-	-	-	500,000,000.00
Class A							
(2004-4)	500,000,000.00	-	-	-	-	-	500,000,000.00
Class A							
(2005-9)	325,000,000.00	-	-	-	-	-	325,000,000.00
Class A							
(2006-1)	500,000,000.00	-	-	-	-	-	500,000,000.00
Class A							
(2006-3)	400,000,000.00	-	-	-	-	-	400,000,000.00
Class A							
(2006-5)	500,000,000.00	-	-	-	-	-	500,000,000.00
Class A							
(2006-8)	300,000,000.00	-	-	-	-	-	300,000,000.00
Class A							
(2006-11)	750,000,000.00	-	-	-	-	-	750,000,000.00
Class A							
(2006-12)	500,000,000.00	-	-	-	-	-	500,000,000.00
Class A							
(2007-1)	625,000,000.00	-	-	-	-	-	625,000,000.00
Class A							
(2007-2)	700,000,000.00	-	-	-	-	-	700,000,000.00
Class A							
(2007-A)	200,000,000.00	-	-	-	-	-	200,000,000.00
Class A							
(2007-5)	600,000,000.00	-	-	-	-	-	600,000,000.00
Class A							
(2007-7)	1,000,000,000.00	-	-	-	-	-	1,000,000,000.00
Class A							
(2008-3)	600,000,000.00	-	-	-	-	-	600,000,000.00
Total Class A	8,000,000,000.00	-	-	-	-	-	8,000,000,000.00
Class B							
(2004-3)	150,000,000.00	-	-	-	-	-	150,000,000.00
Class B							
(2004-7)	184,605,000.00	-	-	-	-	-	184,605,000.00
Class B							
(2005-1)	175,000,000.00	-	-	-	-	-	175,000,000.00
Class B							
(2005-3)	100,000,000.00	-	-	-	-	-	100,000,000.00

Class B								
(2006-1)	175,000,000.00	-	-	-	-	-	-	175,000,000.00
Class B								
(2007-1)	350,000,000.00	-	-	-	-	-	-	350,000,000.00
Class B								
(2009-C)	-	-	-	-	-	-	-	-
<b>Total Class B</b>	<b>1,134,605,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,134,605,000.00</b>
Class C								
(2003-3)	250,000,000.00	-	-	-	-	-	-	250,000,000.00
Class C								
(2004-2)	100,000,000.00	-	-	-	-	-	-	100,000,000.00
Class C								
(2004-3)	367,500,000.00	-	-	-	-	-	-	367,500,000.00
Class C								
(2007-1)	300,000,000.00	-	-	-	-	-	-	300,000,000.00
Class C								
(2009-A)	-	-	-	-	-	-	-	-
<b>Total Class C</b>	<b>1,017,500,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,017,500,000.00</b>
Class D								
(2002-1)	102,553,232.91	-	-	-	-	-	-	102,553,232.91
<b>Total</b>	<b>10,254,658,232.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,254,658,232.91</b>

\* This report does not capture any new issuances or increases of notes occurring after the end of the Monthly Period. Additionally, the Class D balance reflects any reductions due to maturities that will occur on the distribution date.

**E. Targeted Deposits to Principal Funding sub-Accounts:**

Beginning Principal Funding sub-Account Balance	Targeted Deposit to Principal Funding sub-Account	Previous shortfalls of targeted deposits to the Principal Funding Sub-Account	Actual Deposit to Principal Funding sub-Account	Amounts withdrawn from the Principal Funding sub-Account for payment to Noteholders	Ending Principal Funding sub-Account Balance	Principal Funding sub-Account Earnings
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NOTHING TO REPORT

## F. Targeted Deposits to Interest Funding sub-Accounts:

	Applicable Interest Rates	Beginning Interest Funding sub-Account Balance (1)	Targeted Deposit to Interest Funding sub-Account	Previous Shortfalls of targeted deposits to the Interest Funding sub-Account	Actual Deposit to Interest Funding sub-Account (2)	Amounts withdrawn from the Interest Funding sub-Account for payment to Noteholder' s (3)	Ending Interest Funding sub-Account Balance (1)	Interest Funding sub-Account Earnings
Class A								
(2004-1)	0.419 %	-	168,763.89	-	168,763.89	(168,763.89)	-	0.00
Class A								
(2004-4)	0.429 %	-	172,791.67	-	172,791.67	(172,791.67)	-	0.00
Class A								
(2005-9)	0.299 %	-	78,279.86	-	78,279.86	(78,279.86)	-	0.00
Class A								
(2006-1)	0.244 %	-	98,277.78	-	98,277.78	(98,277.78)	-	0.00
Class A								
(2006-3)	5.050 %	-	1,683,333.33	-	1,683,333.33	(1,683,333.33)	-	0.00
Class A								
(2006-5)	0.269 %	-	108,347.22	-	108,347.22	(108,347.22)	-	0.00
Class A								
(2006-8)	0.239 %	-	57,758.33	-	57,758.33	(57,758.33)	-	0.00
Class A								
(2006-11)	0.299 %	-	180,645.83	-	180,645.83	(180,645.83)	-	0.00
Class A								
(2006-12)	0.269 %	-	108,347.22	-	108,347.22	(108,347.22)	-	0.00
Class A								
(2007-1)	0.259 %	-	130,399.31	-	130,399.31	(130,399.31)	-	0.00
Class A								
(2007-2)	0.289 %	-	162,963.89	-	162,963.89	(162,963.89)	-	0.00
Class A								
(2007-A)	5.200 %	-	866,666.67	-	866,666.67	(866,666.67)	-	0.00
Class A								
(2007-5)	0.249 %	-	120,350.00	-	120,350.00	(120,350.00)	-	0.00
Class A								
(2007-7)	5.750 %	-	4,791,666.67	-	4,791,666.67	(4,791,666.67)	-	0.00
Class A								
(2008-3)	5.050 %	-	2,525,000.00	-	2,525,000.00	(2,525,000.00)	-	0.00
Total Class A		-	11,253,591.67	-	11,253,591.67	(11,253,591.67)	-	-
Class B								
(2004-3)	0.939 %	-	113,462.50	-	113,462.50	(113,462.50)	-	0.00
Class B								
(2004-7)	0.924 %	298,651.66	137,474.57	-	137,474.57	(436,126.23)	-	1.89
Class B								
(2005-1)	4.900 %	-	714,583.33	-	714,583.33	(714,583.33)	-	0.00
Class B								
(2005-3)	0.890 %	155,793.75	71,714.58	-	71,714.58	(227,508.33)	-	0.95
Class B								
(2006-1)	0.489 %	-	68,935.42	-	68,935.42	(68,935.42)	-	0.00

Class B										
(2007-1)	0.479	%	-	135,051.39	-	135,051.39	(135,051.39)	-	0.00	
Class B										
(2009-C)	-	-	-	0.00	-	0.00	-	-	0.00	
Total Class B				454,445.41	1,241,221.79	-	1,241,221.79	(1,695,667.20)	-	2.84
Class C										
(2003-3)	2.459	%	-	495,215.28	-	495,215.28	(495,215.28)	-	0.00	
Class C										
(2004-2)	1.259	%	-	101,419.44	-	101,419.44	(101,419.44)	-	0.00	
Class C										
(2004-3)	6.399	%	-	1,959,693.75	-	1,959,693.75	-	1,959,693.75	17.15	
Class C										
(2007-1)	0.689	%	-	166,508.33	-	166,508.33	(166,508.33)	-	0.00	
Class C										
(2009-A)	-	-	-	0.00	-	0.00	-	-	0.00	
Total Class C				-	2,722,836.80	-	2,722,836.80	(763,143.05)	1,959,693.75	17.15
<b>Total</b>				<b>454,445.41</b>	<b>15,217,650.26</b>	<b>-</b>	<b>15,217,650.26</b>	<b>(13,712,401.92)</b>	<b>1,959,693.75</b>	<b>19.99</b>

**G. Class C Reserve sub-Accounts:**

<b>Beginning</b>	<b>Targeted Deposit</b>	<b>Actual Deposit to</b>	<b>Withdrawals from</b>	<b>Ending</b>	<b>Class C</b>
<b>Class C</b>	<b>to Class C</b>	<b>Class C Reserve</b>	<b>Class C Reserve</b>	<b>Class C</b>	<b>Class C</b>
<b>Reserve</b>	<b>Reserve</b>	<b>Class C Reserve</b>	<b>sub-Account</b>	<b>Reserve</b>	<b>Reserve</b>
<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>
<b>Balance</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>Balance</b>	<b>Balance</b>	<b>Earnings</b>

NOTHING TO REPORT

**H. Targeted Deposits to Class D Reserve sub-Accounts:**

(Beginning Class D Reserve sub-Account Balance includes Class D Reserve sub-Account Earnings and deposits related to any new issuances)

<b>Beginning</b>	<b>Targeted Deposit</b>	<b>Actual Deposit to</b>	<b>Withdrawals from</b>	<b>Ending</b>	<b>Class D</b>
<b>Class D</b>	<b>to Class D</b>	<b>Class D Reserve</b>	<b>Class D Reserve</b>	<b>Class D</b>	<b>Class D</b>
<b>Reserve</b>	<b>Reserve</b>	<b>Class D Reserve</b>	<b>sub-Account</b>	<b>Reserve</b>	<b>Reserve</b>
<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>
<b>Balance</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>Balance</b>	<b>Balance</b>	<b>Earnings</b>

NOTHING TO REPORT

**I. Targeted Deposits to Accumulation Reserve sub-Accounts:**

<b>Beginning</b>	<b>Targeted Deposit</b>	<b>Actual Deposit</b>	<b>Withdrawals from</b>	<b>Withdrawals from</b>	<b>Ending</b>	<b>Accumulation</b>
<b>Accumulation</b>	<b>to Accumulation</b>	<b>to Accumulation</b>	<b>Accumulation</b>	<b>Accumulation</b>	<b>Accumulation</b>	<b>Accumulation</b>
<b>Reserve</b>	<b>Reserve</b>	<b>Reserve</b>	<b>Reserve Account</b>	<b>Reserve Account</b>	<b>Reserve</b>	<b>Reserve</b>
<b>sub-Account</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>Reserve Account</b>	<b>for Payments to</b>	<b>sub-Account</b>	<b>sub-Account</b>
<b>Balance</b>	<b>sub-Account</b>	<b>sub-Account</b>	<b>for Interest</b>	<b>Issuer</b>	<b>Balance</b>	<b>Earnings</b>

NOTHING TO  
REPORT

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**J. Class A Usage of Class B, C and D Subordination Amounts:**

<b>Class A Usage of Class B Subordination Amount for this Monthly Period</b>	<b>Class A Usage of Class C Subordination Amount for this Monthly Period</b>	<b>Class A Usage of Class D Subordination Amount for this Monthly Period</b>	<b>Cumulative Class A Usage of Class B Subordination Amount</b>	<b>Cumulative Class A Usage of Class C Subordination Amount</b>	<b>Cumulative Class A Usage of Class D Subordination Amount</b>
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NOTHING TO REPORT

**K. Class B Usage of Class C and D Subordination Amounts:**

<b>Class B Usage of Class C Subordination Amount for this Monthly Period</b>	<b>Class B Usage of Class D Subordination Amount for this Monthly Period</b>	<b>Cumulative Class B Usage of Class C Subordination Amount</b>	<b>Cumulative Class B Usage of Class D Subordination Amount</b>
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NOTHING TO REPORT

**L. Class C Usage of Class D Subordination Amounts:**

<b>Class C Usage of Class D Subordination Amount for this Monthly Period</b>	<b>Cumulative Class C Usage of Class D Subordination Amount</b>
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NOTHING TO REPORT

**M. Required and Available Subordination Amount to Class A, B and C Notes:****(as of Determination Date, after taking into account all maturities expected to occur on the Distribution Date)**

	Required Subordination Amount from Class B Notes	Available Subordination Amount from Class B Notes	Required Subordination Amount from Class C Notes	Available Subordination Amount from Class C Notes	Required Subordination Amount from Class D Notes	Available Subordination Amount from Class D Notes
Class A (2004-1)	44,179,650.00	44,179,650.00	52,206,350.00	52,206,350.00	6,024,500.00	6,024,500.00
Class A (2004-4)	44,179,650.00	44,179,650.00	52,206,350.00	52,206,350.00	6,024,500.00	6,024,500.00
Class A (2005-9)	28,716,772.50	28,716,772.50	33,934,127.50	33,934,127.50	3,915,925.00	3,915,925.00
Class A (2006-1)	44,179,650.00	44,179,650.00	52,206,350.00	52,206,350.00	6,024,500.00	6,024,500.00
Class A (2006-3)	35,343,720.00	35,343,720.00	41,765,080.00	41,765,080.00	4,819,600.00	4,819,600.00
Class A (2006-5)	44,179,650.00	44,179,650.00	52,206,350.00	52,206,350.00	6,024,500.00	6,024,500.00
Class A (2006-8)	26,507,790.00	26,507,790.00	31,323,810.00	31,323,810.00	3,614,700.00	3,614,700.00
Class A (2006-11)	66,269,475.00	66,269,475.00	78,309,525.00	78,309,525.00	9,036,750.00	9,036,750.00
Class A (2006-12)	44,179,650.00	44,179,650.00	52,206,350.00	52,206,350.00	6,024,500.00	6,024,500.00
Class A (2007-1)	55,224,562.50	55,224,562.50	65,257,937.50	65,257,937.50	7,530,625.00	7,530,625.00
Class A (2007-2)	61,851,510.00	61,851,510.00	73,088,890.00	73,088,890.00	8,434,300.00	8,434,300.00
Class A (2007-A)	17,671,860.00	17,671,860.00	20,882,540.00	20,882,540.00	2,409,800.00	2,409,800.00
Class A (2007-5)	53,015,580.00	53,015,580.00	62,647,620.00	62,647,620.00	7,229,400.00	7,229,400.00
Class A (2007-7)	88,359,300.00	88,359,300.00	104,412,700.00	104,412,700.00	12,049,000.00	12,049,000.00
Class A (2008-3)	53,015,580.00	53,015,580.00	62,647,620.00	62,647,620.00	7,229,400.00	7,229,400.00
Total Class A	706,874,400.00	706,874,400.00	835,301,600.00	835,301,600.00	96,392,000.00	96,392,000.00
Class B (2004-3)			114,733,277.86	114,733,277.86	13,358,142.04	13,358,142.04
Class B (2004-7)			141,202,245.06	141,202,245.06	16,439,865.40	16,439,865.40
Class B (2005-1)			133,855,490.83	133,855,490.83	15,584,499.04	15,584,499.04
Class B (2005-3)			76,488,851.91	76,488,851.91	8,905,428.02	8,905,428.02
Class B (2006-1)			133,855,490.83	133,855,490.83	15,584,499.04	15,584,499.04
Class B (2007-1)			267,710,981.67	267,710,981.67	31,168,998.08	31,168,998.08
Class B (2009-C)						
Total Class B			867,846,338.16	867,846,338.16	101,041,431.62	101,041,431.62
Class C (2003-3)					25,197,354.52	25,197,354.52
Class C (2004-2)					10,078,941.81	10,078,941.81
Class C (2004-3)					37,040,111.15	37,040,111.15
Class C (2007-1)					30,236,825.43	30,236,825.43
Class C (2009-A)						
Total Class C					102,553,232.91	102,553,232.91

\* All balances for 2006-AA, 2006-AB, 2006-AC, 2006-AD, 2006-AE, 2008-AA and 2008-AB, 2009-AA tranches are as of End of Month.



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**N. Early Redemption Event**

Current Month Excess Spread Amount	<u>\$122,450,819.02</u>
Prior Month Excess Spread Amount	<u>\$121,259,269.56</u>
Two Months Prior Excess Spread Amount	<u>\$136,021,403.09</u>
Three Month Average Excess Spread Amount	<u>\$126,577,163.89</u>
Is the average of the Excess Spread Amount for preceding three months greater than \$0?	<u>YES</u>

**O. Repurchase Demand Activity (Rule 15Ga-1)**

Nothing to Report

Most Recent Form ABS-15G

Filed by: Capital One Funding, LLC

CIK#: 00011633221

Date: May 14, 2012

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate this 10th day of January, 2013.

**Capital One Bank (USA), National Association**

as Administrator

By: /s/ F. Aubrey Thacker

Name: F. Aubrey Thacker

Title: Authorized Officer

Date: 01/10/2013