



Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended March 31, 2015, as well as the prior four quarterly reporting periods and the 12 months ended March 31, 2015 and 2014, for cards carrying the Visa, Visa Electron and Interlink brands. Also included is a table with information on the number of billable transactions processed on Visa Inc.'s CyberSource network.

1. Branded Volume and Transactions

The tables present regional total volume, payments volume, and cash volume, and the number of payments transactions, cash transactions, accounts and cards for cards carrying the Visa, Visa Electron and Interlink brands. Card counts include PLUS proprietary cards. Nominal and constant dollar growth rates over prior years are provided for volume-based data.

For the 3 Months Ended March 31, 2015											
	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)
All Visa Credit & Debit											
Asia Pacific	\$497	3.3%	9.0%	\$344	5.2%	12.0%	4,109	\$152	-0.8%	2.9%	971
Canada	53	-5.5%	6.6%	49	-5.6%	6.5%	599	4	-4.3%	7.9%	11
CEMEA	213	-15.5%	12.5%	54	-8.0%	20.1%	1,618	159	-17.8%	10.1%	1,134
LAC	242	-3.1%	13.2%	93	-1.5%	15.6%	2,529	149	-4.0%	11.7%	1,042
US	747	8.3%	8.3%	627	9.1%	9.1%	12,180	120	4.4%	4.4%	890
Visa Inc.	1,753	1.3%	9.6%	1,168	5.4%	10.8%	21,034	585	-6.0%	7.3%	4,048
Visa Credit Programs											
US	\$316	12.2%	12.2%	\$302	12.2%	12.2%	3,622	\$13	12.1%	12.1%	15
International	465	0.3%	11.8%	429	2.9%	13.0%	5,548	35	-22.8%	-0.8%	168
Visa Inc.	780	4.8%	12.0%	732	6.5%	12.7%	9,170	48	-15.6%	2.4%	183
Visa Debit Programs											
US	\$432	5.6%	5.6%	\$325	6.3%	6.3%	8,558	\$107	3.5%	3.5%	875
International	541	-6.2%	9.5%	111	-3.5%	12.1%	3,306	429	-6.9%	8.9%	2,990
Visa Inc.	972	-1.3%	7.8%	436	3.6%	7.7%	11,864	536	-5.0%	7.8%	3,865

For the 3 Months Ended December 31, 2014													
	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$511	3.6%	8.0%	\$359	5.8%	10.7%	4,186	\$152	-1.4%	1.9%	974	698	797
Canada	66	-0.1%	8.7%	62	-0.1%	8.7%	671	5	0.2%	9.0%	11	42	49
CEMEA	265	-7.4%	16.2%	65	3.6%	27.1%	1,619	200	-10.4%	13.1%	1,225	325	321
LAC	286	-0.4%	13.8%	109	-0.6%	15.3%	2,697	177	-0.2%	12.8%	1,130	415	453
US	772	9.3%	9.3%	651	10.1%	10.1%	12,590	121	5.2%	5.2%	914	614	783
Visa Inc.	1,900	3.3%	10.5%	1,245	7.0%	11.4%	21,763	654	-2.9%	8.7%	4,254	2,093	2,403
Visa Credit Programs													
US	\$341	13.7%	13.7%	\$327	13.9%	13.9%	3,956	\$13	9.2%	9.2%	16	236	313
International	512	1.9%	11.3%	468	4.0%	12.2%	5,775	44	-15.9%	2.4%	188	485	544
Visa Inc.	853	6.3%	12.2%	795	7.8%	12.9%	9,731	58	-11.2%	3.9%	204	721	857
Visa Debit Programs													
US	\$431	6.1%	6.1%	\$323	6.6%	6.6%	8,634	\$108	4.7%	4.7%	898	378	470
International	616	-2.2%	11.3%	127	2.7%	15.6%	3,398	489	-3.4%	10.3%	3,152	994	1,076
Visa Inc.	1,047	1.1%	9.1%	450	5.5%	9.0%	12,032	597	-2.0%	9.2%	4,050	1,372	1,546

For the 3 Months Ended September 30, 2014

	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$506	9.1%	9.0%	\$352	11.9%	11.8%	4,000	\$154	3.2%	3.2%	960	677	774
Canada	66	2.0%	7.4%	61	1.7%	7.0%	651	5	5.5%	11.0%	12	40	47
CEMEA	280	5.9%	15.0%	68	18.0%	26.5%	1,489	213	2.5%	11.7%	1,173	321	318
LAC	276	6.6%	12.1%	105	7.4%	14.4%	2,496	171	6.1%	10.8%	1,056	417	448
<u>US</u>	<u>756</u>	<u>9.2%</u>	<u>9.2%</u>	<u>632</u>	<u>9.9%</u>	<u>9.9%</u>	<u>12,314</u>	<u>124</u>	<u>6.0%</u>	<u>6.0%</u>	<u>951</u>	<u>590</u>	<u>754</u>
Visa Inc.	1,884	8.0%	10.3%	1,217	10.2%	11.5%	20,949	667	4.2%	8.3%	4,152	2,044	2,341
Visa Credit Programs													
US	\$327	12.7%	12.7%	\$313	12.7%	12.7%	3,734	\$14	11.8%	11.8%	17	230	304
<u>International</u>	<u>506</u>	<u>7.6%</u>	<u>10.4%</u>	<u>458</u>	<u>9.0%</u>	<u>11.3%</u>	<u>5,554</u>	<u>49</u>	<u>-3.7%</u>	<u>2.8%</u>	<u>192</u>	<u>484</u>	<u>545</u>
Visa Inc.	833	9.6%	11.3%	770	10.5%	11.9%	9,289	62	-0.6%	4.7%	209	714	850
Visa Debit Programs													
US	\$429	6.7%	6.7%	\$319	7.2%	7.2%	8,579	\$110	5.4%	5.4%	933	360	450
<u>International</u>	<u>622</u>	<u>6.9%</u>	<u>11.7%</u>	<u>127</u>	<u>16.7%</u>	<u>20.8%</u>	<u>3,081</u>	<u>495</u>	<u>4.6%</u>	<u>9.5%</u>	<u>3,009</u>	<u>970</u>	<u>1,042</u>
Visa Inc.	1,052	6.8%	9.6%	447	9.7%	10.7%	11,660	605	4.8%	8.7%	3,943	1,330	1,492

For the 3 Months Ended June 30, 2014

	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$488	7.1%	9.6%	\$338	11.1%	12.3%	3,821	\$151	-1.0%	3.9%	910	658	754
Canada	65	0.6%	7.6%	60	1.1%	8.2%	627	5	-5.2%	1.5%	12	39	46
CEMEA	276	5.0%	13.9%	65	18.1%	26.8%	1,389	212	1.6%	10.5%	1,196	313	310
LAC	266	-1.3%	9.6%	101	0.3%	12.4%	2,408	165	-2.3%	8.0%	1,013	418	446
<u>US</u>	<u>750</u>	<u>9.4%</u>	<u>9.4%</u>	<u>628</u>	<u>10.1%</u>	<u>10.1%</u>	<u>12,225</u>	<u>122</u>	<u>5.9%</u>	<u>5.9%</u>	<u>953</u>	<u>580</u>	<u>743</u>
Visa Inc.	1,845	6.1%	10.1%	1,191	9.4%	11.6%	20,469	654	0.7%	7.3%	4,083	2,008	2,299
Visa Credit Programs													
US	\$316	12.1%	12.1%	\$304	12.3%	12.3%	3,574	\$13	8.3%	8.3%	16	223	296
<u>International</u>	<u>489</u>	<u>5.7%</u>	<u>10.1%</u>	<u>440</u>	<u>7.0%</u>	<u>11.0%</u>	<u>5,366</u>	<u>49</u>	<u>-4.3%</u>	<u>2.4%</u>	<u>199</u>	<u>478</u>	<u>536</u>
Visa Inc.	805	8.2%	10.9%	744	9.1%	11.5%	8,940	62	-1.9%	3.5%	215	701	832
Visa Debit Programs													
US	\$433	7.4%	7.4%	\$325	8.1%	8.1%	8,651	\$109	5.6%	5.6%	937	357	447
<u>International</u>	<u>607</u>	<u>2.7%</u>	<u>10.9%</u>	<u>123</u>	<u>15.0%</u>	<u>22.8%</u>	<u>2,879</u>	<u>484</u>	<u>0.0%</u>	<u>8.2%</u>	<u>2,932</u>	<u>950</u>	<u>1,020</u>
Visa Inc.	1,040	4.6%	9.4%	448	9.9%	11.7%	11,529	593	1.0%	7.7%	3,869	1,307	1,467

For the 3 Months Ended March 31, 2014

	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$481	7.1%	11.6%	\$328	10.9%	15.1%	3,574	\$153	-0.3%	5.0%	878	642	738
Canada	57	0.8%	10.3%	52	0.7%	10.1%	552	5	2.3%	11.9%	11	37	44
CEMEA	252	4.1%	13.7%	59	16.4%	25.9%	1,252	194	0.9%	10.4%	1,105	306	307
LAC	250	-4.7%	11.7%	95	-4.0%	14.0%	2,367	155	-5.1%	10.3%	984	411	439
<u>US</u>	<u>690</u>	<u>8.0%</u>	<u>8.0%</u>	<u>575</u>	<u>8.6%</u>	<u>8.6%</u>	<u>11,142</u>	<u>115</u>	<u>5.1%</u>	<u>5.1%</u>	<u>875</u>	<u>568</u>	<u>726</u>
Visa Inc.	1,730	4.9%	10.2%	1,108	8.0%	11.5%	18,888	622	-0.2%	7.7%	3,854	1,963	2,253
Visa Credit Programs													
US	\$281	10.2%	10.2%	\$269	10.6%	10.6%	3,148	\$12	1.3%	1.3%	14	214	283
<u>International</u>	<u>463</u>	<u>4.9%</u>	<u>12.1%</u>	<u>417</u>	<u>6.0%</u>	<u>13.1%</u>	<u>5,069</u>	<u>46</u>	<u>-3.9%</u>	<u>2.2%</u>	<u>176</u>	<u>474</u>	<u>533</u>
Visa Inc.	744	6.9%	11.3%	687	7.8%	12.1%	8,217	57	-2.9%	2.0%	191	688	817
Visa Debit Programs													
US	\$409	6.5%	6.5%	\$305	6.8%	6.8%	7,994	\$103	5.6%	5.6%	861	354	443
<u>International</u>	<u>577</u>	<u>1.4%</u>	<u>11.9%</u>	<u>115</u>	<u>13.1%</u>	<u>24.6%</u>	<u>2,677</u>	<u>461</u>	<u>-1.1%</u>	<u>9.1%</u>	<u>2,802</u>	<u>922</u>	<u>994</u>
Visa Inc.	985	3.5%	9.4%	421	8.4%	10.7%	10,671	565	0.0%	8.3%	3,663	1,275	1,437

For the 12 Months Ended March 31, 2015

	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)
All Visa Credit & Debit											
Asia Pacific	\$2,002	5.7%	8.9%	\$1,393	8.4%	11.7%	16,115	\$609	0.0%	3.0%	3,815
Canada	251	-0.6%	7.6%	231	-0.5%	7.7%	2,547	20	-0.9%	7.3%	46
CEMEA	1,034	-2.9%	14.5%	251	7.6%	25.3%	6,115	783	-5.9%	11.4%	4,728
LAC	1,070	0.5%	12.1%	408	1.3%	14.4%	10,130	662	-0.1%	10.8%	4,241
<u>US</u>	<u>3,025</u>	<u>9.1%</u>	<u>9.1%</u>	<u>2,538</u>	<u>9.8%</u>	<u>9.8%</u>	<u>49,308</u>	<u>487</u>	<u>5.4%</u>	<u>5.4%</u>	<u>3,708</u>
Visa Inc.	7,382	4.7%	10.1%	4,822	8.0%	11.3%	84,215	2,561	-1.0%	7.9%	16,538
Visa Credit Programs											
US	\$1,299	12.7%	12.7%	\$1,246	12.8%	12.8%	14,886	\$53	10.4%	10.4%	64
<u>International</u>	<u>1,972</u>	<u>3.9%</u>	<u>10.9%</u>	<u>1,795</u>	<u>5.7%</u>	<u>11.9%</u>	<u>22,243</u>	<u>177</u>	<u>-11.4%</u>	<u>1.8%</u>	<u>747</u>
Visa Inc.	3,271	7.2%	11.6%	3,041	8.5%	12.3%	37,130	230	-7.2%	3.7%	812
Visa Debit Programs											
US	\$1,725	6.5%	6.5%	\$1,292	7.0%	7.0%	34,422	\$433	4.8%	4.8%	3,644
<u>International</u>	<u>2,386</u>	<u>0.3%</u>	<u>10.9%</u>	<u>489</u>	<u>7.4%</u>	<u>17.8%</u>	<u>12,664</u>	<u>1,897</u>	<u>-1.4%</u>	<u>9.2%</u>	<u>12,082</u>
Visa Inc.	4,111	2.8%	9.0%	1,781	7.1%	9.8%	47,085	2,331	-0.3%	8.4%	15,726

For the 12 Months Ended March 31, 2014

	Total Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Payments Transactions (millions)	Cash Volume (\$ billions)	Growth (Nominal USD)	Growth (Constant USD)	Cash Transactions (millions)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$1,894	8.3%	12.7%	\$1,285	9.3%	14.4%	14,162	\$609	6.1%	9.2%	3,440	642	738
Canada	253	2.6%	7.6%	232	2.7%	7.7%	2,331	20	1.4%	6.2%	45	37	44
CEMEA	1,066	9.7%	14.6%	233	23.3%	29.2%	4,652	832	6.4%	11.0%	4,549	306	307
LAC	1,065	1.9%	11.0%	403	4.6%	15.0%	9,526	662	0.4%	8.8%	4,022	411	439
<u>US</u>	<u>2,774</u>	<u>8.8%</u>	<u>8.8%</u>	<u>2,312</u>	<u>9.6%</u>	<u>9.6%</u>	<u>45,356</u>	<u>462</u>	<u>5.0%</u>	<u>5.0%</u>	<u>3,605</u>	<u>568</u>	<u>726</u>
Visa Inc.	7,051	7.5%	10.9%	4,466	9.3%	12.1%	76,027	2,586	4.5%	8.7%	15,661	1,963	2,253
Visa Credit Programs													
US	\$1,153	10.1%	10.1%	\$1,105	10.3%	10.3%	13,105	\$48	5.8%	5.8%	62	214	283
<u>International</u>	<u>1,898</u>	<u>6.1%</u>	<u>11.8%</u>	<u>1,699</u>	<u>6.8%</u>	<u>12.8%</u>	<u>20,415</u>	<u>200</u>	<u>0.7%</u>	<u>3.4%</u>	<u>767</u>	<u>474</u>	<u>533</u>
Visa Inc.	3,051	7.6%	11.1%	2,803	8.2%	11.7%	33,521	248	1.6%	3.9%	829	688	817
Visa Debit Programs													
US	\$1,621	8.0%	8.0%	\$1,207	9.0%	9.0%	32,250	\$414	4.9%	4.9%	3,542	354	443
<u>International</u>	<u>2,380</u>	<u>7.0%</u>	<u>12.9%</u>	<u>455</u>	<u>17.9%</u>	<u>24.8%</u>	<u>10,256</u>	<u>1,924</u>	<u>4.7%</u>	<u>10.4%</u>	<u>11,289</u>	<u>922</u>	<u>994</u>
Visa Inc.	4,000	7.4%	10.7%	1,662	11.3%	12.7%	42,506	2,338	4.8%	9.3%	14,832	1,275	1,437

2. Cross-Border Volume

The table below represents cross-border volume growth for cards carrying the Visa, Visa Electron, Interlink and PLUS brands. Cross-border volume refers to payments and cash volume where the issuing country is different from the merchant country.

<i>Period</i>	<i>Growth (Nominal USD)</i>	<i>Growth (Constant USD)</i>
<u>3 Months Ended</u>		
Mar 31, 2015	2%	8%
Dec 31, 2014	4%	8%
Sep 30, 2014	9%	10%
Jun 30, 2014	6%	7%
Mar 31, 2014	5%	8%
<u>12 Months Ended</u>		
Mar 31, 2015	5%	8%
Mar 31, 2014	9%	10%

3. Visa Processed Transactions

The table below represents transactions involving Visa, Visa Electron, Interlink and PLUS cards processed on Visa's networks. CyberSource transactions are not included in this table, and are reported in the next section.

<i>Period</i>	<i>Processed Transactions (millions)</i>	<i>Growth</i>
<u>3 Months Ended</u>		
Mar 31, 2015	16,980	11%
Dec 31, 2014	17,599	10%
Sep 30, 2014	16,991	10%
Jun 30, 2014	16,662	11%
Mar 31, 2014	15,354	11%
<u>12 Months Ended</u>		
Mar 31, 2015	68,233	10%
Mar 31, 2014	61,802	13%

4. CyberSource Transactions

The table below represents billable transactions processed on Visa Inc.'s CyberSource network.

<i>Period</i>	<i>Billable Transactions (millions)</i>	<i>Growth</i>
<u>3 Months Ended</u>		
Mar 31, 2015	2,113	14%
Dec 31, 2014	2,192	16%
Sep 30, 2014	1,905	12%
Jun 30, 2014	1,890	15%
Mar 31, 2014	1,859	16%
<u>12 Months Ended</u>		
Mar 31, 2015	8,100	14%
Mar 31, 2014	7,098	21%

Footnote

Payments volume represents the aggregate dollar amount of purchases made with cards carrying the Visa, Visa Electron and Interlink brands for the relevant period; and cash volume represents the aggregate dollar amount of cash disbursements obtained with these cards for the relevant period and includes the impact of balance transfers and convenience checks; but excludes proprietary PLUS volume. Total volume represents payments volume plus cash volume.

Visa payment products are comprised of credit and debit programs, and data relating to each program is included in the tables. Debit programs include Visa's signature based and Interlink (PIN) debit programs.

The data presented is based on results reported quarterly by Visa's financial institution clients on their operating certificates. Estimates may be utilized if data is unavailable.

On occasion, previously presented information may be updated. Prior period updates, if any, are not material.

Visa's CEMEA region is comprised of countries in Central Europe, the Middle East and Africa. Effective with the 3 months ended September 2013, Croatia moved from the CEMEA region to Visa Europe. Several European Union countries in Central Europe, Israel and Turkey are not included in CEMEA. LAC is comprised of countries in Central and South America and the Caribbean. International includes Asia Pacific, Canada, CEMEA and LAC.

Information denominated in U.S. dollars is calculated by applying an established U.S. dollar/local currency exchange rate for each local currency in which Visa Inc. volumes are reported ("Nominal USD"). These exchange rates are calculated on a quarterly basis using the established exchange rate for each quarter. To eliminate the impact of foreign currency fluctuations against the U.S. dollar in measuring performance, Visa Inc. also reports year-over-year growth in total volume, payments volume and cash volume on the basis of local currency information ("Constant USD"). This presentation represents Visa's historical methodology which may be subject to review and refinement.