



Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended March 31, 2016, as well as the prior four quarterly reporting periods and the 12 months ended March 31, 2016 and 2015, for cards carrying the Visa, Visa Electron and Interlink brands.

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, 2016										
	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	\$513	3.6%	9.3%	\$378	10.1%	15.0%	4,749	\$135	-11.1%	-3.9%	1,008
Canada	51	-5.3%	5.0%	46	-5.6%	4.7%	656	5	-2.2%	8.4%	12
CEMEA	205	-3.2%	8.5%	57	5.0%	17.4%	2,186	148	-5.9%	5.5%	1,160
LAC	204	-16.0%	9.3%	79	-15.4%	14.6%	2,795	125	-16.4%	6.1%	1,081
<u>US</u>	<u>823</u>	<u>10.0%</u>	<u>10.0%</u>	<u>694</u>	<u>10.5%</u>	<u>10.5%</u>	<u>13,570</u>	<u>129</u>	<u>7.4%</u>	<u>7.4%</u>	<u>935</u>
Visa Inc.	1,796	2.5%	9.4%	1,254	7.4%	12.1%	23,957	542	-7.2%	3.6%	4,197
Visa Credit Programs											
US	\$349	10.5%	10.5%	\$334	10.5%	10.5%	4,063	\$14	8.6%	8.6%	16
<u>International</u>	<u>477</u>	<u>3.0%</u>	<u>12.5%</u>	<u>447</u>	<u>4.4%</u>	<u>13.7%</u>	<u>6,269</u>	<u>30</u>	<u>-13.7%</u>	<u>-2.6%</u>	<u>150</u>
Visa Inc.	826	6.0%	11.6%	782	6.9%	12.3%	10,332	44	-7.5%	0.7%	166
Visa Debit Programs											
US	\$475	9.7%	9.7%	\$360	10.5%	10.5%	9,506	\$115	7.3%	7.3%	919
<u>International</u>	<u>496</u>	<u>-8.2%</u>	<u>5.7%</u>	<u>113</u>	<u>1.5%</u>	<u>16.5%</u>	<u>4,118</u>	<u>383</u>	<u>-10.7%</u>	<u>2.9%</u>	<u>3,111</u>
Visa Inc.	970	-0.2%	7.6%	473	8.2%	11.9%	13,625	498	-7.1%	3.9%	4,030

	For the 3 Months Ended December 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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$524	2.5%	10.4%	\$387	7.8%	15.6%	4,900	\$137	-10.0%	-2.1%	1,003	740	840
Canada	59	-10.7%	5.2%	55	-10.9%	4.9%	723	4	-8.3%	8.0%	11	47	54
CEMEA	228	-13.5%	6.0%	60	-6.8%	12.5%	2,099	168	-15.7%	3.8%	1,236	336	326
LAC	237	-17.0%	10.1%	89	-17.6%	13.9%	2,914	147	-16.7%	8.0%	1,174	416	451
<u>US</u>	<u>842</u>	<u>9.0%</u>	<u>9.0%</u>	<u>714</u>	<u>9.7%</u>	<u>9.7%</u>	<u>13,970</u>	<u>128</u>	<u>5.7%</u>	<u>5.7%</u>	<u>935</u>	<u>648</u>	<u>820</u>
Visa Inc.	1,890	-0.4%	9.0%	1,305	4.9%	11.6%	24,605	584	-10.6%	3.8%	4,359	2,186	2,490
Visa Credit Programs													
US	\$372	9.1%	9.1%	\$358	9.2%	9.2%	4,393	\$14	8.0%	8.0%	17	255	336
<u>International</u>	<u>504</u>	<u>-1.1%</u>	<u>12.3%</u>	<u>470</u>	<u>0.7%</u>	<u>13.7%</u>	<u>6,505</u>	<u>34</u>	<u>-20.7%</u>	<u>-3.9%</u>	<u>164</u>	<u>502</u>	<u>561</u>
Visa Inc.	876	3.0%	10.9%	828	4.2%	11.7%	10,898	49	-13.9%	-0.7%	181	758	896
Visa Debit Programs													
US	\$470	9.0%	9.0%	\$356	10.1%	10.1%	9,577	\$114	5.5%	5.5%	918	392	484
<u>International</u>	<u>543</u>	<u>-11.8%</u>	<u>6.2%</u>	<u>121</u>	<u>-4.1%</u>	<u>15.1%</u>	<u>4,130</u>	<u>422</u>	<u>-13.7%</u>	<u>3.9%</u>	<u>3,260</u>	<u>1,036</u>	<u>1,110</u>
Visa Inc.	1,013	-3.2%	7.5%	477	6.1%	11.3%	13,707	536	-10.3%	4.2%	4,179	1,429	1,594

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For the 3 Months Ended September 30, 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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$510	0.7%	11.0%	\$372	5.5%	16.4%	4,670	\$138	-10.3%	-1.2%	1,029	738	835
Canada	58	-12.0%	5.2%	54	-12.1%	5.1%	698	5	-11.3%	6.0%	12	43	50
CEMEA	232	-17.1%	9.1%	61	-9.8%	16.9%	1,915	171	-19.4%	6.5%	1,195	333	321
LAC	227	-17.5%	10.8%	85	-18.2%	13.4%	2,704	142	-17.1%	9.3%	1,093	415	450
<u>US</u>	<u>822</u>	<u>8.7%</u>	<u>8.7%</u>	<u>693</u>	<u>9.7%</u>	<u>9.7%</u>	<u>13,661</u>	<u>129</u>	<u>4.0%</u>	<u>4.0%</u>	<u>959</u>	<u>630</u>	<u>802</u>
Visa Inc.	1,849	-1.8%	9.6%	1,265	3.9%	12.0%	23,647	585	-12.3%	4.7%	4,287	2,158	2,459
Visa Credit Programs													
US	\$359	9.8%	9.8%	\$345	10.1%	10.1%	4,221	\$14	2.9%	2.9%	18	250	329
<u>International</u>	<u>491</u>	<u>-2.8%</u>	<u>14.0%</u>	<u>456</u>	<u>-0.4%</u>	<u>15.5%</u>	<u>6,212</u>	<u>35</u>	<u>-25.4%</u>	<u>-2.6%</u>	<u>164</u>	<u>499</u>	<u>558</u>
Visa Inc.	850	2.2%	12.2%	800	3.9%	13.1%	10,433	50	-19.0%	-1.1%	181	749	887
Visa Debit Programs													
US	\$463	7.9%	7.9%	\$349	9.2%	9.2%	9,439	\$115	4.1%	4.1%	942	380	473
<u>International</u>	<u>536</u>	<u>-13.9%</u>	<u>7.0%</u>	<u>116</u>	<u>-9.0%</u>	<u>12.5%</u>	<u>3,774</u>	<u>420</u>	<u>-15.1%</u>	<u>5.6%</u>	<u>3,165</u>	<u>1,029</u>	<u>1,099</u>
Visa Inc.	999	-5.0%	7.4%	464	4.0%	10.0%	13,214	535	-11.6%	5.2%	4,106	1,410	1,572

For the 3 Months Ended June 30, 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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$510	4.3%	10.9%	\$364	7.9%	15.3%	4,394	\$145	-3.7%	1.1%	1,003	725	822
Canada	62	-4.9%	6.1%	57	-5.1%	5.9%	680	5	-2.4%	8.9%	12	42	49
CEMEA	238	-13.8%	7.3%	61	-5.9%	15.3%	1,784	177	-16.2%	4.8%	1,195	332	321
LAC	237	-10.8%	11.7%	89	-11.9%	13.1%	2,596	148	-10.1%	10.9%	1,071	415	447
<u>US</u>	<u>810</u>	<u>8.0%</u>	<u>8.0%</u>	<u>683</u>	<u>8.8%</u>	<u>8.8%</u>	<u>13,264</u>	<u>126</u>	<u>3.8%</u>	<u>3.8%</u>	<u>951</u>	<u>628</u>	<u>798</u>
Visa Inc.	1,855	0.6%	9.1%	1,254	5.3%	11.1%	22,719	602	-8.0%	5.1%	4,231	2,141	2,438
Visa Credit Programs													
US	\$352	11.3%	11.3%	\$339	11.7%	11.7%	4,072	\$13	3.5%	3.5%	16	246	323
<u>International</u>	<u>491</u>	<u>0.7%</u>	<u>13.0%</u>	<u>453</u>	<u>3.1%</u>	<u>14.6%</u>	<u>5,916</u>	<u>37</u>	<u>-21.6%</u>	<u>-3.7%</u>	<u>160</u>	<u>496</u>	<u>554</u>
Visa Inc.	843	4.9%	12.3%	792	6.6%	13.3%	9,988	51	-16.2%	-1.9%	176	742	877
Visa Debit Programs													
US	\$457	5.6%	5.6%	\$344	6.2%	6.2%	9,192	\$113	3.8%	3.8%	935	382	476
<u>International</u>	<u>555</u>	<u>-8.5%</u>	<u>7.4%</u>	<u>117</u>	<u>-4.5%</u>	<u>11.5%</u>	<u>3,539</u>	<u>438</u>	<u>-9.6%</u>	<u>6.4%</u>	<u>3,120</u>	<u>1,017</u>	<u>1,085</u>
Visa Inc.	1,013	-2.7%	6.6%	462	3.2%	7.5%	12,731	551	-7.1%	5.8%	4,055	1,399	1,561

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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$495	2.9%	8.5%	\$343	4.8%	11.5%	4,092	\$152	-1.2%	2.2%	986	711	809
Canada	54	-5.0%	7.1%	49	-5.3%	6.8%	602	5	-1.7%	10.9%	12	42	49
CEMEA	212	-16.1%	12.3%	54	-8.2%	20.3%	1,615	158	-18.5%	9.8%	1,121	329	323
LAC	243	-2.8%	12.0%	93	-1.0%	12.7%	2,523	149	-3.9%	11.6%	1,042	416	449
<u>US</u>	<u>748</u>	<u>8.4%</u>	<u>8.4%</u>	<u>628</u>	<u>9.2%</u>	<u>9.2%</u>	<u>12,206</u>	<u>120</u>	<u>4.3%</u>	<u>4.3%</u>	<u>890</u>	<u>620</u>	<u>789</u>
Visa Inc.	1,751	1.2%	9.3%	1,168	5.4%	10.4%	21,039	584	-6.2%	6.8%	4,051	2,119	2,418
Visa Credit Programs													
US	\$316	12.3%	12.3%	\$303	12.3%	12.3%	3,623	\$13	12.1%	12.1%	15	241	318
<u>International</u>	<u>463</u>	<u>0.1%</u>	<u>10.9%</u>	<u>428</u>	<u>2.7%</u>	<u>12.2%</u>	<u>5,532</u>	<u>35</u>	<u>-24.2%</u>	<u>-3.1%</u>	<u>153</u>	<u>488</u>	<u>546</u>
Visa Inc.	779	4.7%	11.5%	731	6.5%	12.2%	9,155	48	-16.8%	1.1%	168	730	864
Visa Debit Programs													
US	\$433	5.8%	5.8%	\$325	6.6%	6.6%	8,583	\$107	3.4%	3.4%	875	379	471
<u>International</u>	<u>540</u>	<u>-6.4%</u>	<u>9.1%</u>	<u>111</u>	<u>-3.6%</u>	<u>11.3%</u>	<u>3,301</u>	<u>429</u>	<u>-7.1%</u>	<u>8.5%</u>	<u>3,008</u>	<u>1,010</u>	<u>1,084</u>
Visa Inc.	972	-1.4%	7.5%	437	3.8%	7.6%	11,884	536	-5.2%	7.4%	3,883	1,389	1,555

Operational Performance Data

For the 12 Months Ended March 31, 2016													
	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	\$2,056	2.8%	10.4%	\$1,501	7.8%	15.6%	18,714	\$555	-8.8%	-1.5%	4,042		
Canada	230	-8.4%	5.4%	211	-8.6%	5.2%	2,757	19	-6.2%	7.8%	46		
CEMEA	902	-12.4%	7.7%	238	-4.8%	15.5%	7,984	664	-14.9%	5.1%	4,787		
LAC	905	-15.4%	10.5%	342	-15.9%	13.7%	11,009	563	-15.1%	8.7%	4,419		
<u>US</u>	<u>3,297</u>	<u>9.0%</u>	<u>9.0%</u>	<u>2,784</u>	<u>9.7%</u>	<u>9.7%</u>	<u>54,465</u>	<u>512</u>	<u>5.2%</u>	<u>5.2%</u>	<u>3,780</u>		
Visa Inc.	7,390	0.2%	9.3%	5,078	5.4%	11.7%	94,928	2,312	-9.6%	4.3%	17,074		
Visa Credit Programs													
US	\$1,432	10.2%	10.2%	\$1,375	10.4%	10.4%	16,750	\$56	5.7%	5.7%	67		
<u>International</u>	<u>1,963</u>	<u>-0.1%</u>	<u>12.9%</u>	<u>1,826</u>	<u>1.9%</u>	<u>14.3%</u>	<u>24,902</u>	<u>137</u>	<u>-20.8%</u>	<u>-3.2%</u>	<u>638</u>		
Visa Inc.	3,395	4.0%	11.7%	3,202	5.3%	12.6%	41,652	193	-14.6%	-0.8%	704		
Visa Debit Programs													
US	\$1,865	8.0%	8.0%	\$1,409	9.0%	9.0%	37,714	\$456	5.2%	5.2%	3,713		
<u>International</u>	<u>2,130</u>	<u>-10.7%</u>	<u>6.6%</u>	<u>467</u>	<u>-4.2%</u>	<u>13.9%</u>	<u>15,562</u>	<u>1,663</u>	<u>-12.4%</u>	<u>4.7%</u>	<u>12,656</u>		
Visa Inc.	3,995	-2.8%	7.3%	1,876	5.4%	10.2%	53,276	2,119	-9.1%	4.8%	16,370		
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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	\$2,000	5.6%	8.8%	\$1,392	8.3%	11.8%	16,099	\$608	-0.1%	2.6%	3,829	711	809
Canada	251	-0.5%	7.7%	231	-0.5%	7.7%	2,550	20	-0.3%	7.9%	47	42	49
CEMEA	1,031	-3.4%	14.0%	251	7.3%	24.1%	6,104	780	-6.4%	11.1%	4,684	329	323
LAC	1,069	0.4%	11.7%	407	1.0%	12.4%	10,082	662	0.0%	11.3%	4,244	416	449
<u>US</u>	<u>3,026</u>	<u>9.1%</u>	<u>9.1%</u>	<u>2,539</u>	<u>9.8%</u>	<u>9.8%</u>	<u>49,337</u>	<u>487</u>	<u>5.3%</u>	<u>5.3%</u>	<u>3,699</u>	<u>620</u>	<u>789</u>
Visa Inc.	7,377	4.6%	9.9%	4,819	7.9%	11.0%	84,173	2,557	-1.2%	7.5%	16,503	2,119	2,418
Visa Credit Programs													
US	\$1,299	12.7%	12.7%	\$1,246	12.8%	12.8%	14,888	\$53	10.4%	10.4%	65	241	318
<u>International</u>	<u>1,966</u>	<u>3.6%</u>	<u>10.3%</u>	<u>1,793</u>	<u>5.6%</u>	<u>11.5%</u>	<u>22,204</u>	<u>173</u>	<u>-13.5%</u>	<u>-1.5%</u>	<u>686</u>	<u>488</u>	<u>546</u>
Visa Inc.	3,265	7.0%	11.3%	3,039	8.4%	12.1%	37,092	226	-8.9%	1.5%	750	730	864
Visa Debit Programs													
US	\$1,726	6.5%	6.5%	\$1,293	7.1%	7.1%	34,450	\$434	4.7%	4.7%	3,634	379	471
<u>International</u>	<u>2,385</u>	<u>0.2%</u>	<u>10.7%</u>	<u>487</u>	<u>7.1%</u>	<u>17.0%</u>	<u>12,631</u>	<u>1,898</u>	<u>-1.4%</u>	<u>9.1%</u>	<u>12,118</u>	<u>1,010</u>	<u>1,084</u>
Visa Inc.	4,112	2.7%	8.7%	1,780	7.1%	9.3%	47,081	2,332	-0.4%	8.2%	15,753	1,389	1,555

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.

Period	Growth (Nominal USD)	Growth (Constant USD)
<u>3 Months Ended</u>		
Mar 31, 2016	0%	5%
Dec 31, 2015	-4%	4%
Sep 30, 2015	-4%	5%
Jun 30, 2015	0%	8%
Mar 31, 2015	2%	8%
<u>12 Months Ended</u>		
Mar 31, 2016	-2%	5%
Mar 31, 2015	5%	8%

3. Visa Processed Transactions

The table below represents transactions involving Visa, Visa Electron, Interlink and PLUS cards processed on Visa's networks.

Period	Processed Transactions (millions)	Growth
<u>3 Months Ended</u>		
Mar 31, 2016	18,475	9%
Dec 31, 2015	18,986	8%
Sep 30, 2015	18,365	8%
Jun 30, 2015	18,024	8%
Mar 31, 2015	16,980	11%
<u>12 Months Ended</u>		
Mar 31, 2016	73,850	8%
Mar 31, 2015	68,233	10%

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.