



## Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended June 30, 2016, as well as the prior four quarterly reporting periods and the 12 months ended June 30, 2016 and 2015, for cards carrying the Visa, Visa Electron and Interlink brands. Sections 1-3 below do not reflect our acquisition of Visa Europe in June 2016. Europe volume is provided in Section 4 below.

### 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 June 30, 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)
<b>All Visa Credit &amp; Debit</b>											
Asia Pacific	\$531	4.2%	7.3%	\$393	7.9%	10.2%	5,042	\$138	-5.0%	-0.4%	1,013
Canada	62	0.2%	6.1%	57	0.0%	5.9%	737	5	1.7%	7.7%	11
CEMEA	233	-2.1%	11.2%	64	4.7%	18.2%	2,415	169	-4.5%	8.8%	1,255
LAC	223	-5.9%	10.7%	85	-3.8%	13.8%	2,866	138	-7.1%	8.9%	1,127
<u>US</u>	<u>883</u>	<u>9.1%</u>	<u>9.1%</u>	<u>749</u>	<u>9.6%</u>	<u>9.6%</u>	<u>14,725</u>	<u>134</u>	<u>6.4%</u>	<u>6.4%</u>	<u>967</u>
Visa Inc.	1,932	4.1%	8.9%	1,347	7.5%	10.2%	25,784	584	-2.9%	5.9%	4,373
<b>Visa Credit Programs</b>											
US	\$390	10.9%	10.9%	\$376	10.9%	10.9%	4,655	\$15	10.9%	10.9%	17
<u>International</u>	<u>512</u>	<u>4.4%</u>	<u>9.7%</u>	<u>476</u>	<u>4.9%</u>	<u>9.7%</u>	<u>6,621</u>	<u>36</u>	<u>-2.3%</u>	<u>8.5%</u>	<u>159</u>
Visa Inc.	902	7.1%	10.2%	851	7.5%	10.2%	11,276	51	1.2%	9.2%	176
<b>Visa Debit Programs</b>											
US	\$493	7.7%	7.7%	\$373	8.3%	8.3%	10,070	\$120	5.9%	5.9%	950
<u>International</u>	<u>536</u>	<u>-3.4%</u>	<u>7.9%</u>	<u>123</u>	<u>5.1%</u>	<u>16.7%</u>	<u>4,438</u>	<u>413</u>	<u>-5.6%</u>	<u>5.6%</u>	<u>3,248</u>
Visa Inc.	1,029	1.6%	7.8%	496	7.5%	10.3%	14,509	533	-3.3%	5.6%	4,198

  

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)	Accounts (millions)	Cards (millions)
<b>All Visa Credit &amp; Debit</b>													
Asia Pacific	\$511	3.2%	8.9%	\$376	9.6%	14.4%	4,745	\$135	-11.1%	-3.8%	1,017	753	856
Canada	51	-5.1%	5.0%	46	-5.3%	4.7%	659	5	-2.4%	8.0%	11	47	54
CEMEA	205	-3.4%	8.4%	57	4.8%	17.2%	2,185	148	-6.2%	5.3%	1,161	330	321
LAC	204	-16.2%	9.0%	79	-15.3%	14.7%	2,799	124	-16.7%	5.7%	1,076	417	451
<u>US</u>	<u>824</u>	<u>10.1%</u>	<u>10.1%</u>	<u>695</u>	<u>10.6%</u>	<u>10.6%</u>	<u>13,635</u>	<u>129</u>	<u>7.4%</u>	<u>7.4%</u>	<u>935</u>	<u>660</u>	<u>826</u>
Visa Inc.	1,794	2.4%	9.3%	1,253	7.3%	12.0%	24,022	541	-7.3%	3.4%	4,201	2,207	2,508
<b>Visa Credit Programs</b>													
US	\$349	10.5%	10.5%	\$335	10.6%	10.6%	4,068	\$14	8.8%	8.8%	16	255	333
<u>International</u>	<u>475</u>	<u>2.5%</u>	<u>11.9%</u>	<u>445</u>	<u>3.8%</u>	<u>13.1%</u>	<u>6,263</u>	<u>30</u>	<u>-14.0%</u>	<u>-2.9%</u>	<u>157</u>	<u>506</u>	<u>566</u>
Visa Inc.	824	5.8%	11.3%	780	6.6%	12.0%	10,331	44	-7.7%	0.6%	173	761	899
<b>Visa Debit Programs</b>													
US	\$475	9.8%	9.8%	\$360	10.7%	10.7%	9,566	\$115	7.2%	7.2%	919	405	493
<u>International</u>	<u>495</u>	<u>-8.3%</u>	<u>5.6%</u>	<u>113</u>	<u>1.8%</u>	<u>16.9%</u>	<u>4,125</u>	<u>382</u>	<u>-10.9%</u>	<u>2.7%</u>	<u>3,109</u>	<u>1,040</u>	<u>1,116</u>
Visa Inc.	970	-0.2%	7.6%	473	8.4%	12.1%	13,691	497	-7.3%	3.7%	4,028	1,446	1,609

## Operational Performance Data

### 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)
<b>All Visa Credit &amp; Debit</b>													
Asia Pacific	\$524	2.5%	10.4%	\$387	7.8%	15.6%	4,900	\$137	-10.0%	-2.1%	1,003	745	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%	6.1%	60	-6.8%	12.6%	2,099	168	-15.7%	4.0%	1,236	336	326
LAC	237	-17.0%	10.2%	90	-17.5%	14.0%	2,918	147	-16.7%	8.0%	1,174	416	451
<u>US</u>	<u>842</u>	<u>9.1%</u>	<u>9.1%</u>	<u>714</u>	<u>9.7%</u>	<u>9.7%</u>	<u>13,975</u>	<u>128</u>	<u>5.8%</u>	<u>5.8%</u>	<u>936</u>	<u>648</u>	<u>820</u>
Visa Inc.	1,890	-0.4%	9.1%	1,306	4.9%	11.6%	24,615	584	-10.6%	3.9%	4,360	2,192	2,490
<b>Visa Credit Programs</b>													
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>505</u>	<u>-1.2%</u>	<u>12.3%</u>	<u>470</u>	<u>0.7%</u>	<u>13.7%</u>	<u>6,506</u>	<u>34</u>	<u>-20.8%</u>	<u>-4.0%</u>	<u>164</u>	<u>508</u>	<u>561</u>
Visa Inc.	876	3.0%	10.9%	828	4.2%	11.7%	10,900	48	-14.0%	-0.8%	181	763	896
<b>Visa Debit Programs</b>													
US	\$470	9.0%	9.0%	\$356	10.1%	10.1%	9,582	\$114	5.6%	5.6%	919	392	484
<u>International</u>	<u>543</u>	<u>-11.8%</u>	<u>6.3%</u>	<u>121</u>	<u>-4.1%</u>	<u>15.2%</u>	<u>4,134</u>	<u>422</u>	<u>-13.7%</u>	<u>4.0%</u>	<u>3,260</u>	<u>1,036</u>	<u>1,110</u>
Visa Inc.	1,013	-3.2%	7.5%	478	6.2%	11.4%	13,715	536	-10.3%	4.3%	4,179	1,429	1,594

### 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)
<b>All Visa Credit &amp; Debit</b>													
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%	6.6%	1,195	333	321
LAC	227	-17.5%	10.8%	85	-18.1%	13.5%	2,706	142	-17.2%	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>13,656</u>	<u>129</u>	<u>3.9%</u>	<u>3.9%</u>	<u>958</u>	<u>630</u>	<u>802</u>
Visa Inc.	1,849	-1.8%	9.5%	1,265	3.9%	12.0%	23,644	584	-12.3%	4.7%	4,286	2,159	2,458
<b>Visa Credit Programs</b>													
US	\$359	9.8%	9.8%	\$345	10.1%	10.1%	4,221	\$14	2.8%	2.8%	17	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>6,214</u>	<u>35</u>	<u>-25.6%</u>	<u>-2.7%</u>	<u>164</u>	<u>499</u>	<u>558</u>
Visa Inc.	850	2.2%	12.2%	800	3.9%	13.1%	10,435	50	-19.1%	-1.2%	181	749	887
<b>Visa Debit Programs</b>													
US	\$463	7.9%	7.9%	\$349	9.2%	9.2%	9,435	\$114	4.1%	4.1%	941	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>1,030</u>	<u>1,099</u>
Visa Inc.	999	-5.0%	7.4%	464	4.0%	10.0%	13,209	535	-11.6%	5.3%	4,105	1,410	1,572

## Operational Performance Data

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)
<b>All Visa Credit &amp; Debit</b>													
Asia Pacific	\$510	4.3%	10.8%	\$364	7.9%	15.0%	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%	7.8%	61	-5.9%	15.5%	1,784	177	-16.2%	5.4%	1,195	332	321
LAC	237	-10.8%	10.8%	89	-11.9%	11.7%	2,598	148	-10.1%	10.3%	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>13,267</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%	9.0%	1,254	5.3%	10.9%	22,723	602	-8.0%	5.0%	4,231	2,141	2,438
<b>Visa Credit Programs</b>													
US	\$352	11.3%	11.3%	\$339	11.7%	11.7%	4,075	\$13	3.5%	3.5%	16	246	323
<u>International</u>	<u>491</u>	<u>0.6%</u>	<u>12.8%</u>	<u>453</u>	<u>3.0%</u>	<u>14.3%</u>	<u>5,917</u>	<u>37</u>	<u>-21.6%</u>	<u>-3.5%</u>	<u>160</u>	<u>496</u>	<u>554</u>
Visa Inc.	843	4.8%	12.2%	792	6.6%	13.1%	9,992	51	-16.2%	-1.6%	176	742	877
<b>Visa Debit Programs</b>													
US	\$458	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>7.2%</u>	<u>117</u>	<u>-4.5%</u>	<u>11.0%</u>	<u>3,539</u>	<u>438</u>	<u>-9.6%</u>	<u>6.2%</u>	<u>3,120</u>	<u>1,017</u>	<u>1,085</u>
Visa Inc.	1,013	-2.7%	6.4%	462	3.2%	7.3%	12,731	551	-7.1%	5.7%	4,055	1,399	1,561

## For the 12 Months Ended June 30, 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)
<b>All Visa Credit &amp; Debit</b>											
Asia Pacific	\$2,075	2.7%	9.4%	\$1,528	7.7%	14.1%	19,357	\$548	-9.1%	-1.9%	4,062
Canada	230	-7.1%	5.4%	212	-7.3%	5.2%	2,816	19	-5.2%	7.4%	46
CEMEA	897	-9.6%	8.7%	241	-2.3%	16.2%	8,614	656	-12.1%	6.2%	4,848
LAC	891	-14.4%	10.2%	339	-14.1%	14.0%	11,288	551	-14.6%	8.0%	4,470
<u>US</u>	<u>3,371</u>	<u>9.2%</u>	<u>9.2%</u>	<u>2,850</u>	<u>9.9%</u>	<u>9.9%</u>	<u>55,991</u>	<u>520</u>	<u>5.9%</u>	<u>5.9%</u>	<u>3,795</u>
Visa Inc.	7,464	1.0%	9.2%	5,170	5.9%	11.4%	98,066	2,294	-8.4%	4.5%	17,220
<b>Visa Credit Programs</b>											
US	\$1,470	10.1%	10.1%	\$1,412	10.2%	10.2%	17,337	\$58	7.6%	7.6%	67
<u>International</u>	<u>1,983</u>	<u>0.7%</u>	<u>11.9%</u>	<u>1,847</u>	<u>2.2%</u>	<u>12.9%</u>	<u>25,604</u>	<u>136</u>	<u>-16.5%</u>	<u>-0.4%</u>	<u>643</u>
Visa Inc.	3,453	4.5%	11.1%	3,259	5.5%	11.7%	42,941	193	-10.5%	1.9%	710
<b>Visa Debit Programs</b>											
US	\$1,901	8.6%	8.6%	\$1,438	9.5%	9.5%	38,653	\$463	5.7%	5.7%	3,728
<u>International</u>	<u>2,111</u>	<u>-9.5%</u>	<u>6.7%</u>	<u>473</u>	<u>-1.8%</u>	<u>15.3%</u>	<u>16,471</u>	<u>1,638</u>	<u>-11.5%</u>	<u>4.5%</u>	<u>12,782</u>
Visa Inc.	4,012	-1.8%	7.6%	1,911	6.5%	10.9%	55,125	2,101	-8.2%	4.7%	16,510

## For the 12 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)
<b>All Visa Credit &amp; Debit</b>													
Asia Pacific	\$2,021	4.9%	9.1%	\$1,419	7.6%	12.4%	16,673	\$603	-0.8%	2.0%	3,922	725	822
Canada	248	-1.9%	7.3%	228	-2.1%	7.1%	2,603	20	0.4%	9.9%	47	42	49
CEMEA	992	-8.1%	12.5%	247	1.4%	21.4%	6,501	746	-10.8%	9.8%	4,692	332	321
LAC	1,041	-1.8%	12.1%	395	-1.5%	12.9%	10,291	646	-2.0%	11.6%	4,299	415	447
<u>US</u>	<u>3,086</u>	<u>8.7%</u>	<u>8.7%</u>	<u>2,594</u>	<u>9.5%</u>	<u>9.5%</u>	<u>50,382</u>	<u>491</u>	<u>4.8%</u>	<u>4.8%</u>	<u>3,707</u>	<u>628</u>	<u>798</u>
Visa Inc.	7,389	3.2%	9.6%	4,883	7.0%	10.9%	86,451	2,505	-3.3%	7.0%	16,666	2,141	2,438
<b>Visa Credit Programs</b>													
US	\$1,335	12.5%	12.5%	\$1,282	12.6%	12.6%	15,388	\$54	9.1%	9.1%	65	246	323
<u>International</u>	<u>1,969</u>	<u>2.5%</u>	<u>11.2%</u>	<u>1,807</u>	<u>4.7%</u>	<u>12.4%</u>	<u>22,768</u>	<u>162</u>	<u>-17.3%</u>	<u>-2.1%</u>	<u>663</u>	<u>496</u>	<u>554</u>
Visa Inc.	3,305	6.3%	11.7%	3,089	7.8%	12.5%	38,157	216	-12.0%	0.8%	727	742	877
<b>Visa Debit Programs</b>													
US	\$1,751	6.0%	6.0%	\$1,313	6.6%	6.6%	34,994	\$438	4.3%	4.3%	3,642	382	476
<u>International</u>	<u>2,333</u>	<u>-2.6%</u>	<u>9.7%</u>	<u>482</u>	<u>2.4%</u>	<u>14.2%</u>	<u>13,301</u>	<u>1,852</u>	<u>-3.9%</u>	<u>8.5%</u>	<u>12,297</u>	<u>1,017</u>	<u>1,085</u>
Visa Inc.	4,084	0.9%	7.9%	1,795	5.5%	8.3%	48,294	2,289	-2.4%	7.6%	15,939	1,399	1,561

## 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.

<b>Period</b>	<b>Growth (Nominal USD)</b>	<b>Growth (Constant USD)</b>
<u>3 Months Ended</u>		
Jun 30, 2016	2%	5%
Mar 31, 2016	0%	5%
Dec 31, 2015	-4%	4%
Sep 30, 2015	-4%	5%
Jun 30, 2015	0%	8%
<u>12 Months Ended</u>		
Jun 30, 2016	-1%	5%
Jun 30, 2015	4%	9%

## 3. Visa Processed Transactions

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

<b>Period</b>	<b>Processed Transactions (millions)</b>	<b>Growth</b>
<u>3 Months Ended</u>		
Jun 30, 2016	19,778	10%
Mar 31, 2016	18,475	9%
Dec 31, 2015	18,986	8%
Sep 30, 2015	18,365	8%
Jun 30, 2015	18,024	8%
<u>12 Months Ended</u>		
Jun 30, 2016	75,603	9%
Jun 30, 2015	69,595	10%

#### 4. Europe Branded Volume and Transactions – Supplement

The table below reflects Europe total volume, payments volume and cash volume, and the number of payments transactions, cash transactions, accounts and cards for cards carrying the Visa and Visa Electron brands. Card counts include PLUS proprietary cards. Nominal and constant dollar growth rates over prior years are provided for volume-based data. Results may not agree with previously published Visa Europe figures due to different exchange rates used for currency conversions.

Note: This is a one-time disclosure to provide Europe operational performance metrics. In subsequent quarters, Europe volume on a going forward basis will be incorporated into Sections 1-3 above.

	For the 3 Months Ended												
	Total Volume	Growth (Nominal	Growth (Constant	Payments Volume	Growth (Nominal	Growth (Constant	Payments Transactions	Cash Volume	Growth (Nominal	Growth (Constant	Cash Transactions	Accounts	Cards
	(\$ billions)	USD)	USD)	(\$ billions)	USD)	USD)	(millions)	(\$ billions)	USD)	USD)	(millions)	(millions)	(millions)
June 30, 2016	\$656	2.1%	5.9%	\$475	2.5%	6.6%	9,229	\$181	0.9%	4.1%	1,442		
March 31, 2016	\$606	1.5%	5.2%	\$448	3.3%	6.9%	8,660	\$158	-3.2%	0.6%	1,301	470	529
December 31, 2015	\$656	-4.6%	6.3%	\$478	-2.3%	8.1%	9,149	\$178	-10.3%	1.8%	1,437	462	527
September 30, 2015	\$657	-8.5%	5.6%	\$474	-6.3%	7.4%	8,675	\$183	-13.7%	1.2%	1,462	447	524
June 30, 2015	\$642	-9.7%	6.0%	\$463	-7.6%	7.8%	8,340	\$179	-14.8%	1.7%	1,456	446	518
	For the 12 Months Ended												
	Total Volume	Growth (Nominal	Growth (Constant	Payments Volume	Growth (Nominal	Growth (Constant	Payments Transactions	Cash Volume	Growth (Nominal	Growth (Constant	Cash Transactions		
	(\$ billions)	USD)	USD)	(\$ billions)	USD)	USD)	(millions)	(\$ billions)	USD)	USD)	(millions)		
June 30, 2016	\$2,575	-2.7%	5.8%	\$1,875	-0.9%	7.3%	35,713	\$700	-7.1%	2.0%	5,642		

## 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. 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.