

Visa Inc. 2016 Annual Meeting of Stockholders

February 3, 2016



VISA

Robert W. Matschullat

Independent Chair

Charles W. Scharf

Chief Executive Officer

Kelly Mahon Tullier

General Counsel and Corporate Secretary

Forward-Looking Information

This presentation contains forward-looking statements that can be identified by words such as "continue," "can," "will" and other references to the future. Examples of such forward-looking statements include statements about our corporate strategy, product goals, plans, objectives, and the proposed transaction with Visa Europe.

Forward-looking statements:

- Speak only as of the date they are made;
- Are neither statements of historical fact nor guarantees of future performance; and
- Are subject to risks, uncertainties, assumptions and changes in circumstances.

Actual results could differ materially and adversely from such statements because of a variety of factors, including:

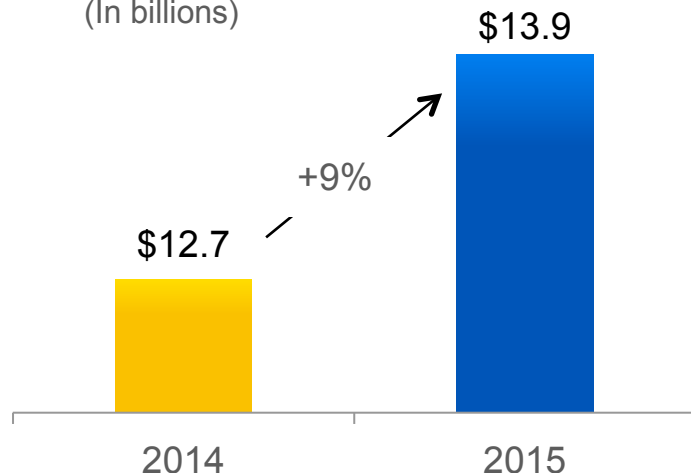
- The impact of laws, regulation, marketplace barriers, litigation and government enforcement;
- The proposed transaction with Visa Europe may not be consummated on the terms currently contemplated or at all;
- Our ability to keep pace with industry developments, develop new products and respond to technological changes and potential disintermediation from our payments network; and
- Other economic, political and competitive pressures.

These and other risk factors are more fully discussed in our most recent annual, quarterly and current reports filed with the U.S. Securities and Exchange Commission. You should not place undue reliance on such statements.

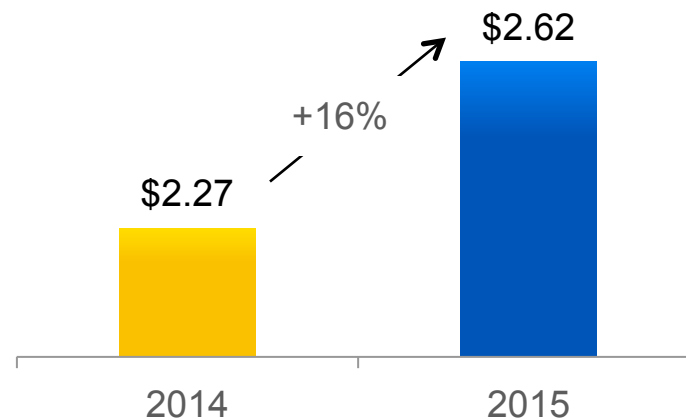
Fiscal Year 2015 Financial Review

Net Operating Revenue

(In billions)

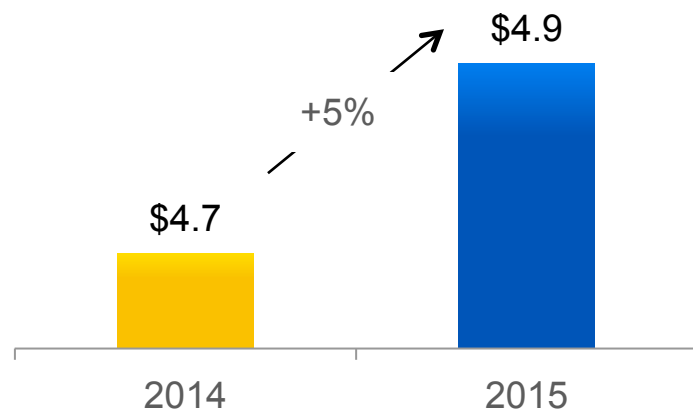


Adjusted Diluted EPS



Global Payments Volume

(In trillions)



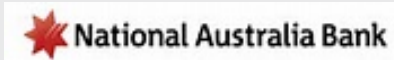
Excess Cash

Returned \$4 billion of excess cash to stockholders in share buybacks and dividends

Note: Please see our fiscal 2015 annual report for reconciliation of adjusted non-GAAP measures to the closest comparable GAAP measures.

Fiscal Year 2015 Business Highlights

Deep Partnerships

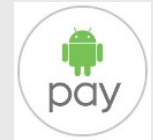


Expand Access



Digital Leadership

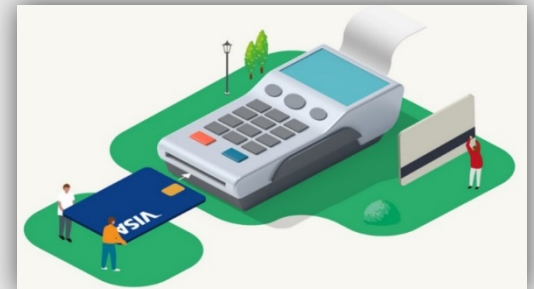
VISA Checkout







Transform Technology



Champion Security



Visa Inc. + Visa Europe - Integrated Global Leader

		Visa Inc.	VI + VE	% Change
	Financial Institution Clients	~ 14,000	~ 17,000	+ 21%
	Cards in Force	~ 2.4B	~ 2.9B	+ 21%
	Payments Volume	~ \$4.9T	~ \$6.5T	+ 33%
	Net Revenue	\$13.9B	\$15.5B	+ 12%
	Operating Income	\$9.1B	\$9.5B	+ 5%

FI clients and cards in force as of quarter ended June 30, 2015.

Visa Europe reported EUR figures translated to USD at average FX rates over the applicable period.

Payments volume data represents the 12 month period through June 30, 2014 for Visa Europe and the 12 month period through June 30, 2015 for Visa Inc.

Visa Europe Net Revenue and Operating Income represent the 12 months ended September 2014. Financial figures unaudited, does not include impact of translation from IFRS to U.S. GAAP.

Visa Inc. Net Revenue and Operating Income represent the 12 months ended September 2015.



VISA