

Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended September 30, 2020, as well as the prior four quarterly reporting periods and the 12 months ended September 30, 2020 and 2019, for cards and other form factors carrying the Visa, Visa Electron, V PAY 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 and other form factors carrying the Visa, Visa Electron, V PAY and Interlink brands and excludes Europe co-badged volume and transactions for all periods. 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 September 30, 2020

	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	\$545	(10.6%)	(11.2%)	\$452	(8.5%)	(9.6%)	8,003	\$93	(19.8%)	(18.3%)	820
Canada	75	(3.4%)	(2.4%)	69	(3.5%)	(2.5%)	1,055	6	(2.4%)	(1.3%)	10
CEMEA	301	(2.3%)	4.0%	141	6.3%	14.8%	6,406	159	(8.9%)	(4.0%)	1,108
LAC	201	(16.4%)	(0.1%)	94	(12.4%)	6.2%	3,652	106	(19.7%)	(5.0%)	975
US	1,262	8.0%	8.0%	1,097	7.5%	7.5%	18,853	165	11.8%	11.8%	813
<u>Europe</u>	613	5.9%	3.6%	495	12.2%	9.1%	11,680	117	(14.3%)	(14.6%)	741
Visa Inc.	2,995	0.5%	1.9%	2,349	3.5%	4.0%	49,649	647	(9.4%)	(5.3%)	4,467
Visa Credit Programs											
US	\$500	(8.7%)	(8.7%)	\$493	(7.4%)	(7.4%)	5,865	\$6	(56.0%)	(56.0%)	10
<u>International</u>	667	(12.6%)	(11.6%)	628	(11.8%)	(10.8%)	10,989	39	(24.1%)	(23.5%)	164
Visa Inc.	1,166	(11.0%)	(10.4%)	1,121	(9.9%)	(9.3%)	16,854	45	(31.1%)	(30.7%)	174
Visa Debit Programs											
US	\$762	22.7%	22.7%	\$603	23.7%	23.7%	12,988	\$159	19.1%	19.1%	803
<u>International</u>	1,067	1.6%	4.9%	624	16.5%	17.1%	19,807	443	(14.0%)	(8.5%)	3,490
Visa Inc.	1,829	9.4%	11.6%	1,227	19.9%	20.2%	32,795	602	(7.2%)	(2.6%)	4,293

For the 3 Months Ended June 30, 2020

	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	\$475	(21.0%)	(18.8%)	\$396	(18.2%)	(16.1%)	7,040	\$80	(32.1%)	(29.7%)	702	903	995
Canada	63	(15.5%)	(12.2%)	56	(18.2%)	(15.0%)	845	7	15.6%	20.1%	7	74	81
CEMEA	238	(19.5%)	(14.0%)	108	(12.5%)	(5.2%)	4,948	130	(24.5%)	(20.2%)	907	355	353
LAC	162	(30.8%)	(14.5%)	72	(30.5%)	(13.0%)	2,931	89	(31.0%)	(15.6%)	841	463	503
US	1,092	(6.4%)	(6.4%)	950	(6.9%)	(6.9%)	16,120	142	(3.1%)	(3.1%)	710	803	992
<u>Europe</u>	463	(17.7%)	(14.4%)	373	(13.3%)	(10.0%)	8,794	90	(32.2%)	(28.7%)	558	522	570
Visa Inc.	2,493	(15.1%)	(11.9%)	1,954	(12.4%)	(9.9%)	40,677	539	(23.6%)	(18.6%)	3,724	3,120	3,493
Visa Credit Programs													
US	\$424	(21.7%)	(21.7%)	\$417	(21.0%)	(21.0%)	4,903	\$7	(49.5%)	(49.5%)	8	275	340
<u>International</u>	563	(24.0%)	(20.5%)	529	(23.4%)	(19.9%)	9,299	34	(31.9%)	(28.8%)	134	710	800
Visa Inc.	987	(23.0%)	(21.0%)	946	(22.4%)	(20.4%)	14,202	41	(35.9%)	(33.6%)	142	985	1,139
Visa Debit Programs													
US	\$667	6.9%	6.9%	\$532	8.2%	8.2%	11,217	\$135	1.9%	1.9%	702	528	653
<u>International</u>	838	(18.4%)	(12.3%)	475	(8.3%)	(2.6%)	15,259	363	(28.8%)	(22.4%)	2,881	1,607	1,701
Visa Inc.	1,506	(8.9%)	(4.7%)	1,008	(0.3%)	2.8%	26,475	498	(22.4%)	(17.0%)	3,583	2,135	2,354

For the 3 Months Ended March 31, 2020

	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	\$545	(8.9%)	(7.1%)	\$437	(8.4%)	(6.2%)	7,422	\$108	(10.8%)	(10.4%)	987	898	988
Canada	66	2.6%	3.7%	61	2.0%	3.2%	932	6	9.0%	10.2%	11	74	80
CEMEA	291	8.4%	9.4%	130	18.3%	19.5%	5,553	161	1.6%	2.3%	1,160	363	359
LAC	219	(4.5%)	7.8%	101	(0.6%)	14.3%	3,824	119	(7.7%)	2.8%	1,108	455	493
US	1,123	4.9%	4.9%	983	5.8%	5.8%	17,629	139	(1.0%)	(1.0%)	853	794	978
<u>Europe</u>	<u>534</u>	<u>1.1%</u>	<u>4.0%</u>	<u>419</u>	<u>3.4%</u>	<u>6.0%</u>	<u>10,346</u>	<u>116</u>	<u>(6.5%)</u>	<u>(2.7%)</u>	<u>814</u>	<u>516</u>	<u>565</u>
Visa Inc.	2,779	0.7%	2.7%	2,131	2.3%	4.1%	45,706	648	(4.4%)	(1.5%)	4,933	3,100	3,464
Visa Credit Programs													
US	\$508	4.0%	4.0%	\$493	4.0%	4.0%	5,943	\$15	2.8%	2.8%	14	276	340
<u>International</u>	<u>668</u>	<u>(6.5%)</u>	<u>(3.4%)</u>	<u>624</u>	<u>(6.5%)</u>	<u>(3.4%)</u>	<u>10,552</u>	<u>44</u>	<u>(6.7%)</u>	<u>(4.3%)</u>	<u>186</u>	<u>712</u>	<u>802</u>
Visa Inc.	1,176	(2.2%)	(0.4%)	1,116	(2.1%)	(0.2%)	16,495	59	(4.5%)	(2.5%)	199	988	1,142
Visa Debit Programs													
US	\$615	5.6%	5.6%	\$491	7.6%	7.6%	11,687	\$124	(1.4%)	(1.4%)	839	518	638
<u>International</u>	<u>988</u>	<u>1.3%</u>	<u>4.9%</u>	<u>523</u>	<u>7.7%</u>	<u>11.1%</u>	<u>17,524</u>	<u>465</u>	<u>(5.1%)</u>	<u>(1.4%)</u>	<u>3,894</u>	<u>1,594</u>	<u>1,684</u>
Visa Inc.	1,603	2.9%	5.2%	1,014	7.6%	9.4%	29,211	589	(4.3%)	(1.4%)	4,733	2,111	2,322

For the 3 Months Ended December 31, 2019

	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	\$629	2.1%	1.9%	\$511	3.7%	4.3%	8,171	\$118	(4.4%)	(7.3%)	1,072	902	995
Canada	79	4.5%	4.6%	73	4.3%	4.3%	1,059	6	7.9%	7.9%	11	72	75
CEMEA	322	11.9%	10.6%	142	25.1%	23.0%	5,639	180	3.3%	2.5%	1,276	362	360
LAC	254	1.0%	8.7%	116	7.2%	17.0%	4,114	138	(3.7%)	2.5%	1,236	447	486
US	1,200	7.1%	7.1%	1,055	7.8%	7.8%	19,019	144	2.1%	2.1%	919	787	969
<u>Europe</u>	<u>596</u>	<u>4.5%</u>	<u>5.3%</u>	<u>462</u>	<u>7.7%</u>	<u>8.2%</u>	<u>11,328</u>	<u>134</u>	<u>(5.3%)</u>	<u>(3.6%)</u>	<u>961</u>	<u>516</u>	<u>568</u>
Visa Inc.	3,080	5.4%	6.1%	2,360	7.6%	8.2%	49,329	720	(1.3%)	(0.4%)	5,475	3,087	3,454
Visa Credit Programs													
US	\$568	6.6%	6.6%	\$554	6.7%	6.7%	6,756	\$14	1.3%	1.3%	15	276	340
<u>International</u>	<u>779</u>	<u>3.6%</u>	<u>4.9%</u>	<u>731</u>	<u>4.2%</u>	<u>5.5%</u>	<u>11,595</u>	<u>49</u>	<u>(4.2%)</u>	<u>(3.4%)</u>	<u>212</u>	<u>711</u>	<u>797</u>
Visa Inc.	1,348	4.9%	5.6%	1,285	5.3%	6.1%	18,350	63	(3.0%)	(2.4%)	227	987	1,138
Visa Debit Programs													
US	\$631	7.6%	7.6%	\$501	9.1%	9.1%	12,264	\$130	2.1%	2.1%	904	511	629
<u>International</u>	<u>1,101</u>	<u>4.9%</u>	<u>5.8%</u>	<u>574</u>	<u>11.9%</u>	<u>12.6%</u>	<u>18,716</u>	<u>526</u>	<u>(1.9%)</u>	<u>(0.8%)</u>	<u>4,344</u>	<u>1,588</u>	<u>1,688</u>
Visa Inc.	1,732	5.8%	6.4%	1,076	10.6%	10.9%	30,979	657	(1.1%)	(0.3%)	5,248	2,099	2,316

For the 3 Months Ended September 30, 2019

	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	\$609	1.8%	2.9%	\$494	3.8%	5.6%	7,908	\$115	(6.0%)	(7.4%)	987	879	973
Canada	77	8.4%	9.2%	71	8.1%	9.0%	1,052	6	10.8%	11.7%	12	67	68
CEMEA	308	11.3%	11.4%	133	25.5%	24.8%	5,397	175	2.5%	3.1%	1,259	361	358
LAC	240	4.2%	9.4%	108	11.5%	17.8%	3,820	132	(1.1%)	3.5%	1,213	438	475
US	1,168	7.3%	7.3%	1,021	8.1%	8.1%	18,786	148	2.1%	2.1%	950	766	937
<u>Europe</u>	<u>579</u>	<u>2.1%</u>	<u>6.2%</u>	<u>442</u>	<u>4.8%</u>	<u>9.1%</u>	<u>10,873</u>	<u>137</u>	<u>(5.6%)</u>	<u>(2.4%)</u>	<u>998</u>	<u>510</u>	<u>559</u>
Visa Inc.	2,982	5.3%	6.7%	2,268	7.5%	8.9%	47,836	714	(1.2%)	0.0%	5,420	3,022	3,371
Visa Credit Programs													
US	\$547	6.7%	6.7%	\$533	6.8%	6.8%	6,603	\$14	1.7%	1.7%	16	273	337
<u>International</u>	<u>763</u>	<u>5.0%</u>	<u>6.9%</u>	<u>712</u>	<u>5.4%</u>	<u>7.3%</u>	<u>11,285</u>	<u>51</u>	<u>(0.2%)</u>	<u>1.9%</u>	<u>225</u>	<u>711</u>	<u>792</u>
Visa Inc.	1,310	5.7%	6.8%	1,245	6.0%	7.1%	17,889	66	0.2%	1.8%	241	983	1,130
Visa Debit Programs													
US	\$621	7.8%	7.8%	\$488	9.4%	9.4%	12,183	\$133	2.2%	2.2%	934	494	600
<u>International</u>	<u>1,051</u>	<u>3.3%</u>	<u>5.9%</u>	<u>536</u>	<u>9.2%</u>	<u>12.8%</u>	<u>17,765</u>	<u>515</u>	<u>(2.3%)</u>	<u>(0.8%)</u>	<u>4,245</u>	<u>1,545</u>	<u>1,642</u>
Visa Inc.	1,672	4.9%	6.6%	1,024	9.3%	11.2%	29,948	648	(1.4%)	(0.2%)	5,179	2,039	2,241

For the 12 Months Ended September 30, 2020

	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	\$2,194	(9.5%)	(8.7%)	\$1,796	(7.8%)	(6.8%)	30,635	\$398	(16.6%)	(16.1%)	3,581
Canada	283	(3.1%)	(1.6%)	259	(4.0%)	(2.5%)	3,891	25	7.3%	8.9%	38
CEMEA	1,152	(0.7%)	2.6%	522	8.7%	13.1%	22,546	630	(7.3%)	(4.8%)	4,451
LAC	836	(12.5%)	1.0%	383	(9.0%)	6.7%	14,521	452	(15.3%)	(3.3%)	4,160
US	4,676	3.3%	3.3%	4,085	3.4%	3.4%	71,622	591	2.5%	2.5%	3,295
<u>Europe</u>	<u>2,206</u>	<u>(1.5%)</u>	<u>(0.3%)</u>	<u>1,749</u>	<u>2.5%</u>	<u>3.5%</u>	<u>42,147</u>	<u>457</u>	<u>(14.6%)</u>	<u>(12.4%)</u>	<u>3,073</u>
Visa Inc.	11,347	(2.2%)	(0.3%)	8,793	0.2%	1.6%	185,362	2,553	(9.6%)	(6.3%)	18,598
Visa Credit Programs											
US	\$2,000	(5.2%)	(5.2%)	\$1,957	(4.7%)	(4.7%)	23,467	\$43	(25.3%)	(25.3%)	47
<u>International</u>	<u>2,676</u>	<u>(9.9%)</u>	<u>(7.6%)</u>	<u>2,511</u>	<u>(9.4%)</u>	<u>(7.1%)</u>	<u>42,435</u>	<u>166</u>	<u>(16.8%)</u>	<u>(15.0%)</u>	<u>695</u>
Visa Inc.	4,677	(7.9%)	(6.6%)	4,468	(7.4%)	(6.0%)	65,901	208	(18.7%)	(17.4%)	742
Visa Debit Programs											
US	\$2,676	10.8%	10.8%	\$2,128	12.2%	12.2%	48,155	\$548	5.6%	5.6%	3,248
<u>International</u>	<u>3,994</u>	<u>(2.7%)</u>	<u>1.0%</u>	<u>2,197</u>	<u>7.0%</u>	<u>9.7%</u>	<u>71,306</u>	<u>1,797</u>	<u>(12.4%)</u>	<u>(8.0%)</u>	<u>14,609</u>
Visa Inc.	6,670	2.3%	4.7%	4,325	9.5%	10.9%	119,460	2,345	(8.7%)	(5.2%)	17,857

For the 12 Months Ended September 30, 2019

	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	\$2,425	0.3%	4.0%	\$1,948	2.3%	6.6%	29,779	\$477	(7.2%)	(5.3%)	4,039	879	973
Canada	292	3.5%	6.9%	269	3.7%	7.0%	3,925	23	2.2%	5.5%	46	67	68
CEMEA	1,160	4.6%	9.2%	480	17.0%	22.3%	19,466	680	(2.7%)	1.5%	4,960	361	358
LAC	955	(4.1%)	7.4%	421	1.1%	15.5%	14,418	534	(7.9%)	1.9%	4,834	438	475
US	4,526	7.9%	7.9%	3,949	8.8%	8.8%	72,265	577	1.9%	1.9%	3,708	766	937
<u>Europe</u>	<u>2,240</u>	<u>(1.1%)</u>	<u>5.8%</u>	<u>1,705</u>	<u>1.4%</u>	<u>8.0%</u>	<u>40,733</u>	<u>535</u>	<u>(8.6%)</u>	<u>(0.8%)</u>	<u>3,989</u>	<u>510</u>	<u>559</u>
Visa Inc.	11,599	2.9%	6.7%	8,773	5.7%	9.0%	180,585	2,825	(4.7%)	0.0%	21,575	3,022	3,371
Visa Credit Programs													
US	\$2,111	7.1%	7.1%	\$2,053	7.2%	7.2%	25,025	\$58	3.0%	3.0%	61	273	337
<u>International</u>	<u>2,969</u>	<u>1.3%</u>	<u>7.0%</u>	<u>2,770</u>	<u>1.8%</u>	<u>7.4%</u>	<u>42,384</u>	<u>199</u>	<u>(4.4%)</u>	<u>0.8%</u>	<u>879</u>	<u>711</u>	<u>792</u>
Visa Inc.	5,080	3.6%	7.0%	4,824	4.0%	7.3%	67,408	256	(2.9%)	1.3%	939	983	1,130
Visa Debit Programs													
US	\$2,415	8.6%	8.6%	\$1,896	10.5%	10.5%	47,240	\$519	1.8%	1.8%	3,647	494	600
<u>International</u>	<u>4,103</u>	<u>(0.9%)</u>	<u>5.2%</u>	<u>2,053</u>	<u>5.3%</u>	<u>11.6%</u>	<u>65,937</u>	<u>2,050</u>	<u>(6.5%)</u>	<u>(0.6%)</u>	<u>16,988</u>	<u>1,545</u>	<u>1,642</u>
Visa Inc.	6,518	2.4%	6.4%	3,949	7.8%	11.1%	113,176	2,569	(4.9%)	(0.1%)	20,635	2,039	2,241

2. Cross-Border Volume

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

Period	Total Growth (Nominal USD)	Total Growth (Constant USD)	Ex. Intra-Europe ⁽¹⁾ Growth (Constant USD)
<u>3 Months Ended</u>			
Sep 30, 2020	(28%)	(29%)	(41%)
Jun 30, 2020	(38%)	(37%)	(47%)
Mar 31, 2020	(4%)	(2%)	(4%)
Dec 31, 2019	7%	9%	9%
Sep 30, 2019	4%	7%	9%
<u>12 Months Ended</u>			
Sep 30, 2020	(16%)	(16%)	(22%)

⁽¹⁾ Cross-border volumes excluding transactions within Europe drive our international transaction revenues.

3. Visa Processed Transactions

The table below represents transactions using cards and other form factors carrying the Visa, Visa Electron, V PAY, Interlink and PLUS brands processed on Visa's networks.

Period	Processed Transactions (millions)	Growth
<u>3 Months Ended</u>		
Sep 30, 2020	37,448	3%
Jun 30, 2020	30,676	(13%)
Mar 31, 2020	34,941	7%
Dec 31, 2019	37,775	11%
Sep 30, 2019	36,425	11%
<u>12 Months Ended</u>		
Sep 30, 2020	140,839	2%

Footnote

Payments volume, including Visa Direct volume, represents the aggregate dollar amount of purchases made with cards and other form factors carrying the Visa, Visa Electron, V PAY and Interlink brands and excludes Europe co-badged volume 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 and 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 transactions processed by Visa and reported 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, Europe 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.