

Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended December 31, 2020, as well as the prior four quarterly reporting periods and the 12 months ended December 31, 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 December 31, 2020													
Total Volume	Growth	Growth	Payments	Growth	Growth	Payments	Cash	Growth	Growth	Cash			
(\$ billions)	(Nominal USD)	(Constant USD)	(\$ billions)	(Nominal USD)	(Constant USD)	(millions)	(\$ billions)	(Nominal USD)	(Constant USD)	(millions)			
All Visa Credit & Debit													
Asia Pacific	\$591	(6.1%)	(9.4%)	\$493	(3.6%)	(7.8%)	8,416	\$98	(17.0%)	(16.7%)	857		
Canada	81	2.4%	1.3%	75	1.6%	0.5%	1,079	7	12.9%	11.7%	8		
CEMEA	314	(2.4%)	5.5%	154	7.8%	18.7%	6,630	160	(10.6%)	(4.7%)	1,121		
LAC	238	(6.1%)	7.8%	116	(0.3%)	15.7%	4,424	123	(11.0%)	1.2%	1,077		
US	1,283	6.9%	6.9%	1,140	8.1%	8.1%	19,465	143	(1.3%)	(1.3%)	767		
<u>Europe</u>	<u>607</u>	<u>1.9%</u>	<u>(0.1%)</u>	<u>496</u>	<u>7.3%</u>	<u>4.9%</u>	<u>11,441</u>	<u>112</u>	<u>(16.7%)</u>	<u>(17.5%)</u>	<u>664</u>		
Visa Inc.	3,114	1.1%	1.8%	2,473	4.8%	4.5%	51,455	641	(10.8%)	(7.3%)	4,493		
Visa Credit Programs													
US	\$542	(4.6%)	(4.6%)	\$535	(3.4%)	(3.4%)	6,309	\$7	(54.5%)	(54.5%)	10		
<u>International</u>	<u>720</u>	<u>(7.6%)</u>	<u>(8.8%)</u>	<u>679</u>	<u>(7.0%)</u>	<u>(8.3%)</u>	<u>11,569</u>	<u>40</u>	<u>(16.9%)</u>	<u>(17.0%)</u>	<u>158</u>		
Visa Inc.	1,262	(6.4%)	(7.1%)	1,215	(5.4%)	(6.2%)	17,878	47	(25.5%)	(25.6%)	167		
Visa Debit Programs													
US	\$741	17.4%	17.4%	\$605	20.7%	20.7%	13,157	\$136	4.6%	4.6%	757		
<u>International</u>	<u>1,112</u>	<u>1.0%</u>	<u>3.9%</u>	<u>653</u>	<u>13.6%</u>	<u>14.5%</u>	<u>20,420</u>	<u>459</u>	<u>(12.8%)</u>	<u>(8.2%)</u>	<u>3,568</u>		
Visa Inc.	1,853	6.9%	8.9%	1,258	16.9%	17.4%	33,577	595	(9.4%)	(5.5%)	4,325		
For the 3 Months Ended September 30, 2020													
Total Volume	Growth	Growth	Payments	Growth	Growth	Payments	Cash	Growth	Growth	Cash	Accounts	Cards	
(\$ billions)	(Nominal USD)	(Constant USD)	(\$ billions)	(Nominal USD)	(Constant USD)	(millions)	(\$ billions)	(Nominal USD)	(Constant USD)	(millions)	(millions)	(millions)	
All Visa Credit & Debit													
Asia Pacific	\$545	(10.7%)	(11.3%)	\$452	(8.5%)	(9.7%)	7,998	\$93	(19.8%)	(18.4%)	820	901	993
Canada	75	(3.6%)	(2.6%)	69	(3.5%)	(2.4%)	1,056	6	(5.1%)	(4.1%)	8	75	82
CEMEA	301	(2.5%)	3.9%	141	5.8%	14.3%	6,415	159	(8.8%)	(3.9%)	1,120	358	358
LAC	201	(16.4%)	(0.0%)	95	(12.4%)	6.3%	3,654	106	(19.7%)	(5.0%)	975	469	509
US	1,262	8.0%	8.0%	1,097	7.5%	7.5%	18,868	165	11.7%	11.7%	812	808	994
<u>Europe</u>	<u>612</u>	<u>5.7%</u>	<u>3.4%</u>	<u>495</u>	<u>12.2%</u>	<u>9.0%</u>	<u>11,686</u>	<u>117</u>	<u>(15.0%)</u>	<u>(15.4%)</u>	<u>735</u>	<u>524</u>	<u>570</u>
Visa Inc.	2,995	0.4%	1.8%	2,349	3.5%	4.0%	49,676	646	(9.5%)	(5.4%)	4,471	3,135	3,505
Visa Credit Programs													
US	\$500	(8.7%)	(8.7%)	\$493	(7.4%)	(7.4%)	5,866	\$6	(56.0%)	(56.0%)	10	277	343
<u>International</u>	<u>667</u>	<u>(12.6%)</u>	<u>(11.6%)</u>	<u>628</u>	<u>(11.8%)</u>	<u>(10.8%)</u>	<u>10,990</u>	<u>39</u>	<u>(24.1%)</u>	<u>(23.4%)</u>	<u>164</u>	<u>712</u>	<u>798</u>
Visa Inc.	1,166	(11.0%)	(10.4%)	1,121	(9.9%)	(9.3%)	16,856	45	(31.1%)	(30.7%)	174	989	1,141
Visa Debit Programs													
US	\$762	22.7%	22.7%	\$603	23.7%	23.7%	13,002	\$159	19.0%	19.0%	802	531	650
<u>International</u>	<u>1,066</u>	<u>1.4%</u>	<u>4.7%</u>	<u>624</u>	<u>16.3%</u>	<u>16.9%</u>	<u>19,818</u>	<u>442</u>	<u>(14.2%)</u>	<u>(8.8%)</u>	<u>3,494</u>	<u>1,615</u>	<u>1,714</u>
Visa Inc.	1,828	9.3%	11.5%	1,227	19.8%	20.1%	32,820	601	(7.3%)	(2.8%)	4,296	2,146	2,364

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	\$476	(20.9%)	(18.8%)	\$396	(18.2%)	(16.1%)	7,041	\$80	(32.1%)	(29.7%)	702	902	996
Canada	63	(15.6%)	(12.3%)	56	(18.2%)	(15.0%)	845	7	15.6%	20.1%	7	74	81
CEMEA	238	(19.8%)	(14.3%)	108	(12.9%)	(5.5%)	4,947	130	(24.7%)	(20.3%)	905	354	353
LAC	162	(30.8%)	(14.5%)	72	(30.5%)	(13.0%)	2,932	89	(31.0%)	(15.6%)	841	461	501
US	1,092	(6.5%)	(6.5%)	950	(6.9%)	(6.9%)	16,122	142	(3.2%)	(3.2%)	709	803	993
<u>Europe</u>	<u>462</u>	<u>(18.0%)</u>	<u>(14.6%)</u>	<u>372</u>	<u>(13.4%)</u>	<u>(10.1%)</u>	<u>8,795</u>	<u>89</u>	<u>(32.9%)</u>	<u>(29.4%)</u>	<u>551</u>	<u>520</u>	<u>568</u>
Visa Inc.	2,491	(15.1%)	(12.0%)	1,954	(12.4%)	(9.9%)	40,681	537	(23.8%)	(18.8%)	3,715	3,114	3,490
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>	<u>562</u>	<u>(24.1%)</u>	<u>(20.6%)</u>	<u>529</u>	<u>(23.5%)</u>	<u>(19.9%)</u>	<u>9,301</u>	<u>33</u>	<u>(32.6%)</u>	<u>(29.5%)</u>	<u>131</u>	<u>710</u>	<u>797</u>
Visa Inc.	987	(23.1%)	(21.1%)	946	(22.4%)	(20.4%)	14,204	41	(36.4%)	(34.1%)	139	985	1,136
Visa Debit Programs													
US	\$667	6.8%	6.8%	\$532	8.2%	8.2%	11,219	\$135	1.8%	1.8%	701	528	653
<u>International</u>	<u>837</u>	<u>(18.6%)</u>	<u>(12.5%)</u>	<u>475</u>	<u>(8.4%)</u>	<u>(2.8%)</u>	<u>15,259</u>	<u>362</u>	<u>(28.9%)</u>	<u>(22.6%)</u>	<u>2,875</u>	<u>1,602</u>	<u>1,701</u>
Visa Inc.	1,505	(9.0%)	(4.8%)	1,008	(0.3%)	2.7%	26,477	497	(22.6%)	(17.2%)	3,576	2,130	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%)	7,423	\$108	(11.1%)	(10.8%)	983	899	989
Canada	66	2.6%	3.8%	61	2.1%	3.2%	932	6	9.0%	10.2%	11	74	80
CEMEA	291	8.3%	9.2%	131	18.3%	19.5%	5,554	160	1.3%	2.1%	1,158	363	360
LAC	219	(4.5%)	7.8%	101	(0.5%)	14.3%	3,824	119	(7.7%)	2.8%	1,108	453	491
US	1,123	4.9%	4.9%	983	5.7%	5.7%	17,630	139	(1.0%)	(1.0%)	853	788	977
<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>10,348</u>	<u>116</u>	<u>(6.5%)</u>	<u>(2.7%)</u>	<u>815</u>	<u>516</u>	<u>565</u>
Visa Inc.	2,779	0.6%	2.7%	2,131	2.3%	4.1%	45,713	647	(4.5%)	(1.6%)	4,928	3,092	3,463
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>(6.4%)</u>	<u>(3.4%)</u>	<u>624</u>	<u>(6.4%)</u>	<u>(3.3%)</u>	<u>10,555</u>	<u>44</u>	<u>(7.6%)</u>	<u>(5.2%)</u>	<u>183</u>	<u>712</u>	<u>802</u>
Visa Inc.	1,176	(2.2%)	(0.4%)	1,117	(2.1%)	(0.2%)	16,498	59	(5.1%)	(3.2%)	197	988	1,142
Visa Debit Programs													
US	\$615	5.6%	5.6%	\$491	7.6%	7.6%	11,688	\$124	(1.4%)	(1.4%)	839	512	637
<u>International</u>	<u>988</u>	<u>1.2%</u>	<u>4.8%</u>	<u>524</u>	<u>7.6%</u>	<u>11.0%</u>	<u>17,527</u>	<u>464</u>	<u>(5.2%)</u>	<u>(1.5%)</u>	<u>3,891</u>	<u>1,593</u>	<u>1,684</u>
Visa Inc.	1,603	2.8%	5.1%	1,014	7.6%	9.3%	29,215	588	(4.4%)	(1.5%)	4,730	2,104	2,321

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%	1.8%	\$511	3.7%	4.2%	8,172	\$118	(4.4%)	(7.6%)	1,072	902	996
Canada	79	4.6%	4.6%	73	4.3%	4.3%	1,059	6	7.9%	7.9%	11	73	77
CEMEA	322	11.6%	10.2%	143	24.9%	22.7%	5,642	179	2.9%	2.2%	1,272	362	360
LAC	254	1.0%	8.6%	116	7.2%	16.8%	4,115	138	(3.7%)	2.7%	1,236	447	486
US	1,200	7.1%	7.1%	1,055	7.8%	7.8%	19,015	144	2.1%	2.1%	919	787	969
<u>Europe</u>	<u>596</u>	<u>4.5%</u>	<u>5.4%</u>	<u>462</u>	<u>7.7%</u>	<u>8.2%</u>	<u>11,330</u>	<u>134</u>	<u>(5.3%)</u>	<u>(3.6%)</u>	<u>962</u>	<u>516</u>	<u>568</u>
Visa Inc.	3,080	5.4%	5.9%	2,361	7.6%	8.0%	49,333	719	(1.3%)	(0.7%)	5,472	3,088	3,457
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>3.5%</u>	<u>4.5%</u>	<u>730</u>	<u>4.2%</u>	<u>5.1%</u>	<u>11,584</u>	<u>48</u>	<u>(5.1%)</u>	<u>(4.8%)</u>	<u>209</u>	<u>711</u>	<u>797</u>
Visa Inc.	1,347	4.8%	5.4%	1,285	5.3%	5.8%	18,340	63	(3.7%)	(3.5%)	224	987	1,137
Visa Debit Programs													
US	\$631	7.5%	7.5%	\$501	9.0%	9.0%	12,259	\$130	2.1%	2.1%	904	511	629
<u>International</u>	<u>1,101</u>	<u>4.9%</u>	<u>5.7%</u>	<u>575</u>	<u>12.0%</u>	<u>12.3%</u>	<u>18,734</u>	<u>526</u>	<u>(1.9%)</u>	<u>(1.0%)</u>	<u>4,343</u>	<u>1,589</u>	<u>1,691</u>
Visa Inc.	1,732	5.8%	6.4%	1,076	10.6%	10.7%	30,993	656	(1.1%)	(0.4%)	5,247	2,100	2,320

For the 12 Months Ended December 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)
All Visa Credit & Debit											
Asia Pacific	\$2,156	(11.6%)	(11.6%)	\$1,778	(9.6%)	(9.9%)	30,879	\$378	(19.9%)	(18.8%)	3,362
Canada	285	(3.6%)	(2.5%)	260	(4.6%)	(3.5%)	3,911	25	7.8%	9.1%	34
CEMEA	1,144	(4.3%)	1.1%	534	4.5%	11.9%	23,547	610	(11.0%)	(6.8%)	4,303
LAC	820	(14.3%)	0.7%	383	(10.7%)	6.4%	14,833	437	(17.3%)	(3.9%)	4,001
US	4,759	3.3%	3.3%	4,170	3.6%	3.6%	72,085	589	1.6%	1.6%	3,141
<u>Europe</u>	<u>2,215</u>	<u>(2.3%)</u>	<u>(1.7%)</u>	<u>1,782</u>	<u>2.5%</u>	<u>2.6%</u>	<u>42,269</u>	<u>433</u>	<u>(18.0%)</u>	<u>(16.5%)</u>	<u>2,765</u>
Visa Inc.	11,379	(3.2%)	(1.4%)	8,907	(0.4%)	0.7%	187,524	2,472	(12.2%)	(8.3%)	17,606
Visa Credit Programs											
US	\$1,974	(8.0%)	(8.0%)	\$1,939	(7.2%)	(7.2%)	23,020	\$35	(39.0%)	(39.0%)	42
<u>International</u>	<u>2,616</u>	<u>(12.7%)</u>	<u>(11.1%)</u>	<u>2,460</u>	<u>(12.1%)</u>	<u>(10.5%)</u>	<u>42,415</u>	<u>156</u>	<u>(20.5%)</u>	<u>(18.9%)</u>	<u>636</u>
Visa Inc.	4,590	(10.7%)	(9.8%)	4,399	(10.0%)	(9.1%)	65,435	191	(24.7%)	(23.6%)	678
Visa Debit Programs											
US	\$2,785	13.2%	13.2%	\$2,231	15.2%	15.2%	49,065	\$554	6.1%	6.1%	3,099
<u>International</u>	<u>4,004</u>	<u>(3.7%)</u>	<u>0.4%</u>	<u>2,276</u>	<u>7.5%</u>	<u>10.2%</u>	<u>73,024</u>	<u>1,727</u>	<u>(15.4%)</u>	<u>(10.2%)</u>	<u>13,829</u>
Visa Inc.	6,788	2.6%	5.3%	4,508	11.2%	12.6%	122,089	2,281	(11.0%)	(6.7%)	16,928

For the 12 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	\$2,438	0.2%	2.8%	\$1,966	2.0%	5.3%	30,562	\$472	(6.8%)	(6.6%)	4,053	902	996
Canada	296	3.4%	5.7%	272	3.5%	5.7%	3,989	23	3.2%	5.6%	46	73	77
CEMEA	1,196	7.2%	9.6%	511	20.1%	22.7%	20,609	685	(0.8%)	1.7%	4,939	362	360
LAC	957	(1.9%)	7.7%	429	3.9%	15.8%	14,990	528	(6.1%)	2.0%	4,794	447	486
US	4,605	7.3%	7.3%	4,026	8.1%	8.1%	73,393	579	1.7%	1.7%	3,702	787	969
<u>Europe</u>	<u>2,267</u>	<u>(0.2%)</u>	<u>5.4%</u>	<u>1,739</u>	<u>2.7%</u>	<u>8.0%</u>	<u>42,032</u>	<u>528</u>	<u>(8.7%)</u>	<u>(2.6%)</u>	<u>3,892</u>	<u>516</u>	<u>568</u>
Visa Inc.	11,759	3.4%	6.1%	8,943	5.9%	8.4%	185,575	2,816	(3.9%)	(0.6%)	21,426	3,088	3,457
Visa Credit Programs													
US	\$2,146	6.6%	6.6%	\$2,089	6.8%	6.8%	25,452	\$58	2.2%	2.2%	60	276	340
<u>International</u>	<u>2,996</u>	<u>1.6%</u>	<u>5.9%</u>	<u>2,800</u>	<u>2.1%</u>	<u>6.4%</u>	<u>43,477</u>	<u>196</u>	<u>(4.4%)</u>	<u>(0.5%)</u>	<u>865</u>	<u>711</u>	<u>797</u>
Visa Inc.	5,142	3.7%	6.2%	4,888	4.0%	6.5%	68,929	254	(3.0%)	0.1%	925	987	1,137
Visa Debit Programs													
US	\$2,459	7.9%	7.9%	\$1,937	9.7%	9.7%	47,941	\$522	1.7%	1.7%	3,642	511	629
<u>International</u>	<u>4,157</u>	<u>0.5%</u>	<u>5.1%</u>	<u>2,117</u>	<u>6.9%</u>	<u>11.7%</u>	<u>68,705</u>	<u>2,040</u>	<u>(5.3%)</u>	<u>(1.2%)</u>	<u>16,859</u>	<u>1,589</u>	<u>1,691</u>
Visa Inc.	6,617	3.1%	6.1%	4,054	8.2%	10.7%	116,646	2,562	(4.0%)	(0.6%)	20,501	2,100	2,320

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>			
Dec 31, 2020	(18%)	(21%)	(33%)
Sep 30, 2020	(28%)	(29%)	(41%)
Jun 30, 2020	(38%)	(37%)	(47%)
Mar 31, 2020	(4%)	(2%)	(4%)
Dec 31, 2019	7%	9%	9%
<u>12 Months Ended</u>			
Dec 31, 2020	(22%)	(23%)	(32%)

⁽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>		
Dec 31, 2020	39,213	4%
Sep 30, 2020	37,448	3%
Jun 30, 2020	30,676	(13%)
Mar 31, 2020	34,941	7%
Dec 31, 2019	37,775	11%
<u>12 Months Ended</u>		
Dec 31, 2020	142,277	0%

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.