

# Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended December 31, 2017, as well as the prior four quarterly reporting periods and the 12 months ended December 31, 2017 and 2016, for cards carrying the Visa, Visa Electron, V PAY and Interlink brands. Sections 1-3 below reflect the acquisition of Visa Europe, with Europe included in Visa Inc. results effective the 3 months ended September 30, 2016.

## 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, V PAY and Interlink brands and excludes Europe co-branded 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, 2017 |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
|--|-------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|
|  | Total Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) |
| <b>All Visa Credit &amp; Debit</b>       |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| Asia Pacific                             | \$586                         | 8.3%                       | 5.5%                        | \$465                               | 10.5%                      | 7.5%                        | 6,334                                  | \$120                           | 0.6%                       | (1.7%)                      | 908                                |
| Canada                                   | 73                            | 16.4%                      | 10.8%                       | 68                                  | 16.7%                      | 11.1%                       | 893                                    | 5                               | 12.3%                      | 6.9%                        | 11                                 |
| CEMEA                                    | 271                           | 10.3%                      | 6.8%                        | 89                                  | 24.0%                      | 19.3%                       | 3,588                                  | 182                             | 4.6%                       | 1.6%                        | 1,271                              |
| LAC                                      | 270                           | 8.1%                       | 7.1%                        | 112                                 | 14.1%                      | 14.1%                       | 3,154                                  | 158                             | 4.2%                       | 2.7%                        | 1,201                              |
| US                                       | 1,018                         | 8.6%                       | 8.6%                        | 881                                 | 9.6%                       | 9.6%                        | 16,468                                 | 137                             | 2.8%                       | 2.8%                        | 957                                |
| <u>Europe</u>                            | <u>564</u>                    | <u>15.1%</u>               | <u>7.4%</u>                 | <u>416</u>                          | <u>17.5%</u>               | <u>9.3%</u>                 | <u>8,745</u>                           | <u>148</u>                      | <u>8.8%</u>                | <u>2.4%</u>                 | <u>1,051</u>                       |
| Visa Inc.                                | 2,782                         | 10.1%                      | 7.4%                        | 2,031                               | 12.4%                      | 9.7%                        | 39,181                                 | 751                             | 4.4%                       | 1.7%                        | 5,398                              |
| <b>Visa Credit Programs</b>              |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| US                                       | \$492                         | 10.7%                      | 10.7%                       | \$478                               | 11.3%                      | 11.3%                       | 5,925                                  | \$13                            | (6.0%)                     | (6.0%)                      | 16                                 |
| <u>International</u>                     | <u>730</u>                    | <u>12.2%</u>               | <u>8.7%</u>                 | <u>676</u>                          | <u>12.6%</u>               | <u>9.3%</u>                 | <u>9,340</u>                           | <u>54</u>                       | <u>7.1%</u>                | <u>1.6%</u>                 | <u>223</u>                         |
| Visa Inc.                                | 1,222                         | 11.6%                      | 9.5%                        | 1,155                               | 12.1%                      | 10.1%                       | 15,265                                 | 67                              | 4.2%                       | 0.0%                        | 239                                |
| <b>Visa Debit Programs</b>               |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| US                                       | \$526                         | 6.7%                       | 6.7%                        | \$402                               | 7.6%                       | 7.6%                        | 10,543                                 | \$124                           | 3.8%                       | 3.8%                        | 941                                |
| <u>International</u>                     | <u>1,033</u>                  | <u>10.1%</u>               | <u>5.4%</u>                 | <u>474</u>                          | <u>17.6%</u>               | <u>10.6%</u>                | <u>13,373</u>                          | <u>560</u>                      | <u>4.5%</u>                | <u>1.4%</u>                 | <u>4,218</u>                       |
| Visa Inc.                                | 1,560                         | 8.9%                       | 5.8%                        | 876                                 | 12.8%                      | 9.2%                        | 23,916                                 | 684                             | 4.4%                       | 1.8%                        | 5,158                              |

| For the 3 Months Ended September 30, 2017 |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
|---|-------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|------------------------|---------------------|
|   | Total Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) | Accounts<br>(millions) | Cards<br>(millions) |
| <b>All Visa Credit &amp; Debit</b>        |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| Asia Pacific                              | \$559                         | 4.0%                       | 4.1%                        | \$441                               | 8.2%                       | 9.0%                        | 6,140                                  | \$117                           | (9.3%)                     | (10.7%)                     | 882                                | 849                    | 952                 |
| Canada                                    | 69                            | 11.9%                      | 7.1%                        | 64                                  | 12.0%                      | 7.2%                        | 843                                    | 6                               | 10.8%                      | 6.1%                        | 11                                 | 50                     | 56                  |
| CEMEA                                     | 263                           | 10.8%                      | 7.6%                        | 85                                  | 24.4%                      | 19.7%                       | 3,447                                  | 178                             | 5.4%                       | 2.6%                        | 1,258                              | 346                    | 334                 |
| LAC                                       | 254                           | 7.5%                       | 6.9%                        | 102                                 | 11.6%                      | 12.0%                       | 3,001                                  | 152                             | 4.9%                       | 3.7%                        | 1,149                              | 433                    | 465                 |
| US  | 978                           | 8.2%                       | 8.2%                        | 836                                 | 8.8%                       | 8.8%                        | 15,984                                 | 142                             | 4.8%                       | 4.8%                        | 1,007                              | 695                    | 861                 |
| <u>Europe</u>                             | <u>555</u>                    | <u>9.4%</u>                | <u>8.1%</u>                 | <u>403</u>                          | <u>11.8%</u>               | <u>10.2%</u>                | <u>8,259</u>                           | <u>152</u>                      | <u>3.5%</u>                | <u>2.9%</u>                 | <u>1,090</u>                       | <u>485</u>             | <u>542</u>          |
| Visa Inc.                                 | 2,677                         | 7.8%                       | 7.1%                        | 1,930                               | 10.1%                      | 9.7%                        | 37,674                                 | 747                             | 2.2%                       | 0.9%                        | 5,398                              | 2,857                  | 3,210               |
| <b>Visa Credit Programs</b>               |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US  | \$463                         | 9.1%                       | 9.1%                        | \$449                               | 9.7%                       | 9.7%                        | 5,647                                  | \$14                            | (7.0%)                     | (7.0%)                      | 17                                 | 264                    | 336                 |
| <u>International</u>                      | <u>700</u>                    | <u>6.6%</u>                | <u>6.5%</u>                 | <u>647</u>                          | <u>7.3%</u>                | <u>7.5%</u>                 | <u>9,100</u>                           | <u>54</u>                       | <u>(1.2%)</u>              | <u>(3.6%)</u>               | <u>230</u>                         | <u>663</u>             | <u>736</u>          |
| Visa Inc.                                 | 1,163                         | 7.6%                       | 7.5%                        | 1,095                               | 8.3%                       | 8.4%                        | 14,747                                 | 68                              | (2.4%)                     | (4.3%)                      | 247                                | 927                    | 1,073               |
| <b>Visa Debit Programs</b>                |                               |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US  | \$515                         | 7.5%                       | 7.5%                        | \$387                               | 7.9%                       | 7.9%                        | 10,337                                 | \$128                           | 6.3%                       | 6.3%                        | 991                                | 431                    | 525                 |
| <u>International</u>                      | <u>999</u>                    | <u>8.3%</u>                | <u>6.4%</u>                 | <u>448</u>                          | <u>17.2%</u>               | <u>14.8%</u>                | <u>12,590</u>                          | <u>551</u>                      | <u>1.9%</u>                | <u>0.5%</u>                 | <u>4,160</u>                       | <u>1,499</u>           | <u>1,612</u>        |
| Visa Inc.                                 | 1,514                         | 8.0%                       | 6.8%                        | 835                                 | 12.7%                      | 11.5%                       | 22,927                                 | 679                             | 2.7%                       | 1.5%                        | 5,151                              | 1,930                  | 2,137               |

For the 3 Months Ended June 30, 2017

|                                    | Total<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) | Accounts<br>(millions) | Cards<br>(millions) |
|------------------------------------|----------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|------------------------|---------------------|
| <b>All Visa Credit &amp; Debit</b> |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| Asia Pacific                       | \$532                            | 0.1%                       | 1.9%                        | \$414                               | 5.2%                       | 7.6%                        | 5,912                                  | \$118                           | (14.2%)                    | (14.1%)                     | 867                                | 835                    | 943                 |
| Canada                             | 64                               | 3.5%                       | 7.6%                        | 59                                  | 3.8%                       | 7.9%                        | 813                                    | 5                               | 0.9%                       | 4.9%                        | 11                                 | 50                     | 56                  |
| CEMEA                              | 261                              | 12.2%                      | 7.6%                        | 81                                  | 26.5%                      | 19.6%                       | 3,244                                  | 181                             | 6.9%                       | 3.0%                        | 1,288                              | 342                    | 330                 |
| LAC                                | 248                              | 10.9%                      | 8.1%                        | 99                                  | 16.3%                      | 13.4%                       | 2,920                                  | 148                             | 7.5%                       | 4.9%                        | 1,161                              | 425                    | 458                 |
| US                                 | 981                              | 11.1%                      | 11.1%                       | 840                                 | 12.1%                      | 12.1%                       | 15,939                                 | 141                             | 5.6%                       | 5.6%                        | 1,004                              | 701                    | 867                 |
| <u>Europe</u>                      | <u>512</u>                       |                            |                             | <u>372</u>                          |                            |                             | <u>7,952</u>                           | <u>140</u>                      |                            |                             | <u>1,098</u>                       | <u>484</u>             | <u>536</u>          |
| Visa Inc.                          | 2,598                            | 34.4%                      | 34.1%                       | 1,865                               | 38.2%                      | 38.8%                       | 36,779                                 | 734                             | 25.7%                      | 23.7%                       | 5,429                              | 2,839                  | 3,191               |
| <b>Visa Credit Programs</b>        |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$461                            | 18.0%                      | 18.0%                       | \$446                               | 18.9%                      | 18.9%                       | 5,522                                  | \$14                            | (3.9%)                     | (3.9%)                      | 16                                 | 261                    | 337                 |
| <u>International</u>               | <u>658</u>                       | <u>28.3%</u>               | <u>30.4%</u>                | <u>607</u>                          | <u>27.5%</u>               | <u>29.8%</u>                | <u>8,791</u>                           | <u>51</u>                       | <u>39.6%</u>               | <u>38.1%</u>                | <u>233</u>                         | <u>659</u>             | <u>732</u>          |
| Visa Inc.                          | 1,119                            | 23.9%                      | 25.0%                       | 1,053                               | 23.7%                      | 24.9%                       | 14,313                                 | 65                              | 27.0%                      | 26.1%                       | 249                                | 920                    | 1,069               |
| <b>Visa Debit Programs</b>         |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$521                            | 5.7%                       | 5.7%                        | \$394                               | 5.3%                       | 5.3%                        | 10,417                                 | \$127                           | 6.8%                       | 6.8%                        | 987                                | 440                    | 530                 |
| <u>International</u>               | <u>959</u>                       | <u>78.6%</u>               | <u>74.6%</u>                | <u>418</u>                          | <u>238.3%</u>              | <u>229.7%</u>               | <u>12,049</u>                          | <u>542</u>                      | <u>30.9%</u>               | <u>28.1%</u>                | <u>4,192</u>                       | <u>1,479</u>           | <u>1,592</u>        |
| Visa Inc.                          | 1,480                            | 43.7%                      | 42.0%                       | 811                                 | 63.1%                      | 62.1%                       | 22,466                                 | 669                             | 25.5%                      | 23.4%                       | 5,180                              | 1,919                  | 2,122               |

For the 3 Months Ended March 31, 2017

|                                    | Total<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) | Accounts<br>(millions) | Cards<br>(millions) |
|------------------------------------|----------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|------------------------|---------------------|
| <b>All Visa Credit &amp; Debit</b> |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| Asia Pacific                       | \$517                            | 1.1%                       | 2.2%                        | \$400                               | 6.3%                       | 7.6%                        | 5,575                                  | \$117                           | (13.4%)                    | (12.8%)                     | 857                                | 817                    | 924                 |
| Canada                             | 58                               | 13.4%                      | 9.0%                        | 53                                  | 14.0%                      | 9.6%                        | 723                                    | 5                               | 7.5%                       | 3.3%                        | 10                                 | 49                     | 55                  |
| CEMEA                              | 236                              | 15.2%                      | 6.9%                        | 73                                  | 28.5%                      | 16.7%                       | 2,907                                  | 163                             | 10.1%                      | 3.0%                        | 1,213                              | 341                    | 331                 |
| LAC                                | 240                              | 17.9%                      | 11.3%                       | 96                                  | 21.4%                      | 13.5%                       | 3,023                                  | 144                             | 15.6%                      | 9.9%                        | 1,142                              | 419                    | 455                 |
| US                                 | 909                              | 10.5%                      | 10.5%                       | 776                                 | 11.8%                      | 11.8%                       | 14,692                                 | 133                             | 3.2%                       | 3.2%                        | 930                                | 712                    | 859                 |
| <u>Europe</u>                      | <u>461</u>                       |                            |                             | <u>339</u>                          |                            |                             | <u>7,271</u>                           | <u>123</u>                      |                            |                             | <u>1,005</u>                       | <u>481</u>             | <u>533</u>          |
| Visa Inc.                          | 2,420                            | 35.0%                      | 33.2%                       | 1,736                               | 38.7%                      | 37.7%                       | 34,191                                 | 684                             | 26.6%                      | 22.9%                       | 5,158                              | 2,820                  | 3,156               |
| <b>Visa Credit Programs</b>        |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$418                            | 20.0%                      | 20.0%                       | \$404                               | 20.8%                      | 20.8%                       | 4,952                                  | \$14                            | 0.6%                       | 0.6%                        | 16                                 | 274                    | 334                 |
| <u>International</u>               | <u>622</u>                       | <u>31.0%</u>               | <u>29.9%</u>                | <u>575</u>                          | <u>29.1%</u>               | <u>28.5%</u>                | <u>8,376</u>                           | <u>48</u>                       | <u>59.5%</u>               | <u>50.6%</u>                | <u>222</u>                         | <u>651</u>             | <u>726</u>          |
| Visa Inc.                          | 1,041                            | 26.3%                      | 25.8%                       | 979                                 | 25.6%                      | 25.2%                       | 13,328                                 | 62                              | 40.4%                      | 34.9%                       | 238                                | 925                    | 1,060               |
| <b>Visa Debit Programs</b>         |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$491                            | 3.5%                       | 3.5%                        | \$372                               | 3.5%                       | 3.5%                        | 9,740                                  | \$119                           | 3.5%                       | 3.5%                        | 915                                | 437                    | 525                 |
| <u>International</u>               | <u>889</u>                       | <u>79.6%</u>               | <u>72.4%</u>                | <u>386</u>                          | <u>240.6%</u>              | <u>222.4%</u>               | <u>11,123</u>                          | <u>504</u>                      | <u>31.9%</u>               | <u>27.2%</u>                | <u>4,006</u>                       | <u>1,458</u>           | <u>1,571</u>        |
| Visa Inc.                          | 1,380                            | 42.4%                      | 39.4%                       | 758                                 | 60.3%                      | 58.1%                       | 20,862                                 | 622                             | 25.3%                      | 21.9%                       | 4,920                              | 1,895                  | 2,096               |

For the 3 Months Ended December 31, 2016

|                                    | Total<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) | Accounts<br>(millions) | Cards<br>(millions) |
|------------------------------------|----------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|------------------------|---------------------|
| <b>All Visa Credit &amp; Debit</b> |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| Asia Pacific                       | \$541                            | 3.2%                       | 4.0%                        | \$421                               | 8.8%                       | 10.1%                       | 5,737                                  | \$119                           | (12.6%)                    | (12.9%)                     | 920                                | 802                    | 908                 |
| Canada                             | 63                               | 5.7%                       | 5.3%                        | 58                                  | 5.7%                       | 5.3%                        | 779                                    | 5                               | 5.5%                       | 5.2%                        | 10                                 | 49                     | 56                  |
| CEMEA                              | 246                              | 7.8%                       | 8.6%                        | 72                                  | 19.8%                      | 20.1%                       | 2,823                                  | 174                             | 3.5%                       | 4.5%                        | 1,302                              | 334                    | 322                 |
| LAC                                | 250                              | 5.5%                       | 8.0%                        | 98                                  | 9.5%                       | 10.9%                       | 3,155                                  | 152                             | 3.1%                       | 6.3%                        | 1,215                              | 418                    | 453                 |
| US                                 | 938                              | 11.4%                      | 11.4%                       | 804                                 | 12.7%                      | 12.7%                       | 15,349                                 | 134                             | 4.5%                       | 4.5%                        | 936                                | 718                    | 862                 |
| <u>Europe</u>                      | <u>490</u>                       |                            |                             | <u>354</u>                          |                            |                             | <u>7,653</u>                           | <u>136</u>                      |                            |                             | <u>1,086</u>                       | <u>476</u>             | <u>531</u>          |
| Visa Inc.                          | 2,527                            | 33.7%                      | 36.0%                       | 1,807                               | 38.5%                      | 40.8%                       | 35,496                                 | 719                             | 23.1%                      | 25.2%                       | 5,469                              | 2,798                  | 3,133               |
| <b>Visa Credit Programs</b>        |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$444                            | 19.6%                      | 19.6%                       | \$430                               | 20.4%                      | 20.4%                       | 5,350                                  | \$14                            | 0.0%                       | 0.0%                        | 16                                 | 282                    | 335                 |
| <u>International</u>               | <u>651</u>                       | <u>29.0%</u>               | <u>30.8%</u>                | <u>601</u>                          | <u>27.7%</u>               | <u>29.5%</u>                | <u>8,781</u>                           | <u>50</u>                       | <u>46.7%</u>               | <u>49.0%</u>                | <u>243</u>                         | <u>653</u>             | <u>728</u>          |
| Visa Inc.                          | 1,095                            | 25.0%                      | 26.1%                       | 1,031                               | 24.5%                      | 25.6%                       | 14,131                                 | 64                              | 32.9%                      | 34.9%                       | 259                                | 935                    | 1,063               |
| <b>Visa Debit Programs</b>         |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$493                            | 5.0%                       | 5.0%                        | \$374                               | 4.9%                       | 4.9%                        | 9,999                                  | \$119                           | 5.1%                       | 5.1%                        | 920                                | 437                    | 527                 |
| <u>International</u>               | <u>938</u>                       | <u>72.7%</u>               | <u>78.3%</u>                | <u>403</u>                          | <u>232.8%</u>              | <u>246.7%</u>               | <u>11,367</u>                          | <u>536</u>                      | <u>26.8%</u>               | <u>29.5%</u>                | <u>4,291</u>                       | <u>1,426</u>           | <u>1,543</u>        |
| Visa Inc.                          | 1,432                            | 41.3%                      | 44.5%                       | 777                                 | 62.7%                      | 67.2%                       | 21,365                                 | 655                             | 22.2%                      | 24.3%                       | 5,210                              | 1,863                  | 2,070               |

For the 12 Months Ended December 31, 2017

|                                    | Total<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) |
|------------------------------------|----------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|
| <b>All Visa Credit &amp; Debit</b> |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| Asia Pacific                       | \$2,193                          | 3.4%                       | 3.5%                        | \$1,720                             | 7.6%                       | 7.9%                        | 23,960                                 | \$473                           | (9.4%)                     | (10.1%)                     | 3,515                              |
| Canada                             | 264                              | 11.2%                      | 8.7%                        | 243                                 | 11.5%                      | 9.0%                        | 3,271                                  | 21                              | 7.8%                       | 5.3%                        | 43                                 |
| CEMEA                              | 1,031                            | 12.0%                      | 7.2%                        | 327                                 | 25.7%                      | 18.9%                       | 13,186                                 | 704                             | 6.6%                       | 2.5%                        | 5,030                              |
| LAC                                | 1,012                            | 10.8%                      | 8.3%                        | 409                                 | 15.6%                      | 13.2%                       | 12,097                                 | 602                             | 7.7%                       | 5.1%                        | 4,653                              |
| US                                 | 3,886                            | 9.6%                       | 9.6%                        | 3,332                               | 10.5%                      | 10.5%                       | 63,083                                 | 554                             | 4.1%                       | 4.1%                        | 3,898                              |
| <u>Europe (1)</u>                  | <u>2,092</u>                     |                            |                             | <u>1,529</u>                        |                            |                             | <u>32,226</u>                          | <u>563</u>                      |                            |                             | <u>4,244</u>                       |
| Visa Inc.                          | 10,478                           | 19.9%                      | 18.5%                       | 7,562                               | 22.7%                      | 21.7%                       | 147,825                                | 2,916                           | 13.3%                      | 10.9%                       | 21,383                             |
| <b>Visa Credit Programs</b>        |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| US                                 | \$1,833                          | 14.1%                      | 14.1%                       | \$1,777                             | 14.8%                      | 14.8%                       | 22,047                                 | \$56                            | (4.1%)                     | (4.1%)                      | 65                                 |
| <u>International</u>               | <u>2,711</u>                     | <u>18.1%</u>               | <u>17.2%</u>                | <u>2,505</u>                        | <u>17.9%</u>               | <u>17.3%</u>                | <u>35,606</u>                          | <u>206</u>                      | <u>20.6%</u>               | <u>16.3%</u>                | <u>909</u>                         |
| Visa Inc.                          | 4,544                            | 16.4%                      | 15.9%                       | 4,282                               | 16.6%                      | 16.2%                       | 57,653                                 | 262                             | 14.3%                      | 11.2%                       | 973                                |
| <b>Visa Debit Programs</b>         |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |
| US                                 | \$2,053                          | 5.8%                       | 5.8%                        | \$1,555                             | 6.1%                       | 6.1%                        | 41,036                                 | \$497                           | 5.1%                       | 5.1%                        | 3,833                              |
| <u>International</u>               | <u>3,881</u>                     | <u>34.1%</u>               | <u>30.0%</u>                | <u>1,725</u>                        | <u>68.9%</u>               | <u>62.0%</u>                | <u>49,135</u>                          | <u>2,157</u>                    | <u>15.2%</u>               | <u>12.3%</u>                | <u>16,576</u>                      |
| Visa Inc.                          | 5,934                            | 22.8%                      | 20.5%                       | 3,280                               | 31.9%                      | 29.6%                       | 90,171                                 | 2,654                           | 13.2%                      | 10.9%                       | 20,409                             |

(1) Europe payments volume growth, when including Europe in prior periods before the Visa Inc. acquisition, is 10% Constant USD and 7% Nominal USD

For the 12 Months Ended December 31, 2016

|                                    | Total<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Payments<br>Transactions<br>(millions) | Cash<br>Volume<br>(\$ billions) | Growth<br>(Nominal<br>USD) | Growth<br>(Constant<br>USD) | Cash<br>Transactions<br>(millions) | Accounts<br>(millions) | Cards<br>(millions) |
|------------------------------------|----------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|-----------------------------|--|---------------------------------|----------------------------|-----------------------------|------------------------------------|------------------------|---------------------|
| <b>All Visa Credit &amp; Debit</b> |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| Asia Pacific                       | \$2,120                          | 4.0%                       | 6.0%                        | \$1,599                             | 9.0%                       | 10.6%                       | 20,869                                 | \$522                           | (8.8%)                     | (5.9%)                      | 3,948                              | 802                    | 908                 |
| Canada                             | 238                              | 2.0%                       | 5.7%                        | 218                                 | 1.8%                       | 5.6%                        | 2,942                                  | 19                              | 3.3%                       | 7.2%                        | 45                                 | 49                     | 56                  |
| CEMEA                              | 921                              | 1.3%                       | 9.0%                        | 260                                 | 10.5%                      | 18.5%                       | 10,006                                 | 660                             | (2.0%)                     | 5.6%                        | 4,960                              | 334                    | 322                 |
| LAC                                | 913                              | (3.3%)                     | 8.9%                        | 354                                 | (0.7%)                     | 12.4%                       | 11,810                                 | 559                             | (4.9%)                     | 6.8%                        | 4,584                              | 418                    | 453                 |
| US                                 | 3,547                            | 10.1%                      | 10.1%                       | 3,015                               | 10.9%                      | 10.9%                       | 58,573                                 | 532                             | 5.7%                       | 5.7%                        | 3,798                              | 718                    | 862                 |
| <u>Europe (2)</u>                  | <u>997</u>                       |                            |                             | <u>715</u>                          |                            |                             | <u>14,847</u>                          | <u>283</u>                      |                            |                             | <u>2,193</u>                       | <u>476</u>             | <u>531</u>          |
| Visa Inc.                          | 8,735                            | 18.9%                      | 23.0%                       | 6,161                               | 23.5%                      | 26.2%                       | 119,047                                | 2,575                           | 9.3%                       | 16.0%                       | 19,527                             | 2,798                  | 3,133               |
| <b>Visa Credit Programs</b>        |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$1,607                          | 15.0%                      | 15.0%                       | \$1,549                             | 15.4%                      | 15.4%                       | 19,120                                 | \$59                            | 6.3%                       | 6.3%                        | 68                                 | 282                    | 335                 |
| <u>International</u>               | <u>2,295</u>                     | <u>17.7%</u>               | <u>22.0%</u>                | <u>2,124</u>                        | <u>17.5%</u>               | <u>21.4%</u>                | <u>30,184</u>                          | <u>171</u>                      | <u>20.9%</u>               | <u>28.6%</u>                | <u>821</u>                         | <u>653</u>             | <u>728</u>          |
| Visa Inc.                          | 3,903                            | 16.6%                      | 19.0%                       | 3,673                               | 16.6%                      | 18.8%                       | 49,303                                 | 229                             | 16.8%                      | 22.2%                       | 888                                | 935                    | 1,063               |
| <b>Visa Debit Programs</b>         |                                  |                            |                             |                                     |                            |                             |  |                                 |                            |                             |                                    |                        |                     |
| US                                 | \$1,939                          | 6.4%                       | 6.4%                        | \$1,466                             | 6.6%                       | 6.6%                        | 39,453                                 | \$473                           | 5.6%                       | 5.6%                        | 3,731                              | 437                    | 527                 |
| <u>International</u>               | <u>2,893</u>                     | <u>33.0%</u>               | <u>43.9%</u>                | <u>1,021</u>                        | <u>119.9%</u>              | <u>137.5%</u>               | <u>30,291</u>                          | <u>1,872</u>                    | <u>9.4%</u>                | <u>18.1%</u>                | <u>14,908</u>                      | <u>1,426</u>           | <u>1,543</u>        |
| Visa Inc.                          | 4,833                            | 20.9%                      | 26.3%                       | 2,487                               | 35.2%                      | 38.8%                       | 69,744                                 | 2,345                           | 8.6%                       | 15.4%                       | 18,639                             | 1,863                  | 2,070               |

(2) Europe includes volumes and transactions effective with the 3 months ended September 30, 2016

## 2. Cross-Border Volume

The table below represents cross-border volume growth for cards 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.

| <b>Period (1)</b>             | <b>Growth<br/>(Nominal<br/>USD)</b> | <b>Growth<br/>(Constant<br/>USD)</b> | <b>Normalized<br/>Growth (2)<br/>(Constant USD)</b> |
|-------------------------------|-------------------------------------|--------------------------------------|---|
| <b><u>3 Months Ended</u></b>  |                                     |                                      |   |
| Dec 31, 2017                  | 14%                                 | 9%                                   | –   |
| Sep 30, 2017                  | 12%                                 | 10%                                  | –   |
| Jun 30, 2017                  | 142%                                | 147%                                 | 11%   |
| Mar 31, 2017                  | 129%                                | 132%                                 | 11%   |
| Dec 31, 2016                  | 135%                                | 140%                                 | 12%   |
| <b><u>12 Months Ended</u></b> |                                     |                                      |   |
| Dec 31, 2017                  | 49%                                 | 47%                                  | 10%   |

(1) Europe is included as part of Visa Inc. effective with the 3 months ended September 30, 2016.

(2) Europe volumes and transactions were first included as part of Visa Inc. starting in the quarter ended September 30, 2016. Normalized Growth includes Europe activity in prior year periods before Visa Inc. acquired Visa Europe.

## 3. Visa Processed Transactions

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

| <b>Period (1)</b>             | <b>Processed<br/>Transactions<br/>(millions)</b> | <b>Growth</b> | <b>Normalized<br/>Growth (2)</b> |
|-------------------------------|--|---------------|----------------------------------|
| <b><u>3 Months Ended</u></b>  |  |               |                                  |
| Dec 31, 2017                  | 30,508   | 12%           | –                                |
| Sep 30, 2017                  | 29,180   | 13%           | –                                |
| Jun 30, 2017                  | 28,450   | 44%           | 13%                              |
| Mar 31, 2017                  | 26,256   | 42%           | 12%                              |
| Dec 31, 2016                  | 27,329   | 44%           | 13%                              |
| <b><u>12 Months Ended</u></b> |  |               |                                  |
| Dec 31, 2017                  | 114,393  | 25%           | 12%                              |

(1) Europe is included as part of Visa Inc. effective with the 3 months ended September 30, 2016.

(2) Europe volumes and transactions were first included as part of Visa Inc. starting in the quarter ended September 30, 2016. Normalized Growth includes Europe activity in prior year periods before Visa Inc. acquired Visa Europe.

## Footnote

Payments volume represents the aggregate dollar amount of purchases made with cards carrying the Visa, Visa Electron, V PAY 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 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 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.

Europe is reported and included in Visa Inc. results effective with the 3 months ended September 2016. 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.

Effective June 9, 2016, Article 8 of the EU Interchange Fee Regulation states that payment card networks cannot impose reporting requirements or the obligation to pay fees on payment transactions where their payment brand is present but their network is not used. Prior to this regulation, Visa collected a small service fee in a few countries, particularly France, on domestic payment transactions where Visa cards are co-badged with a domestic network. Clients in Europe continued to report co-badged volume through the quarter ended September 2016; however, Europe co-badged volume and transactions have been excluded from all periods.