Operational Performance Data

The tables below provide information regarding the available operational results for the 3 months ended March 31, 2021, as well as the prior four quarterly reporting periods and the 12 months ended March 31, 2021 and 2020, 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 March 31, 2021										
	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	$570	4.6%	(0.9%)	$474	8.5%	1.9%	8,071	$95	(11.5%)	(13.1%)	809
Canada	74	11.6%	5.1%	67	11.0%	4.6%	970	7	18.0%	11.2%	8
CEMEA	306	5.3%	10.4%	155	18.5%	26.3%	6,592	151	(5.5%)	(2.1%)	1,036
LAC	220	0.4%	10.8%	111	9.9%	22.6%	4,277	110	(7.7%)	1.0%	1,002
US	1,315	17.2%	17.2%	1,157	17.7%	17.7%	19,119	158	13.5%	13.5%	815
Europe	558	4.4%	(1.9%)	459	9.5%	2.4%	11,621	99	(14.2%)	(17.7%)	557
Visa Inc.	3,043	9.5%	8.2%	2,423	13.7%	11.5%	50,651	620	(4.2%)	(2.9%)	4,227
Visa Credit Programs											
US	$508	0.1%	0.1%	$500	1.6%	1.6%	5,744	$8	(46.6%)	(46.6%)	10
International	681	2.0%	(1.6%)	643	3.0%	(0.7%)	11,131	38	(12.1%)	(14.9%)	146
Visa Inc.	1,190	1.2%	(0.9%)	1,143	2.4%	0.3%	16,875	46	(21.0%)	(22.8%)	156
Visa Debit Programs											
US	$806	31.3%	31.3%	$657	33.9%	33.9%	13,375	$150	20.8%	20.8%	806
International	1,047	6.0%	4.9%	623	19.0%	14.6%	20,401	424	(8.7%)	(6.7%)	3,266
Visa Inc.	1,854	15.7%	15.0%	1,280	26.2%	23.8%	33,776	574	(2.5%)	(0.8%)	4,072

	For the 3 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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$592	(5.9%)	(9.3%)	$494	(3.4%)	(7.6%)	8,446	$98	(17.0%)	(16.7%)	857	897	990
Canada	81	2.3%	1.2%	75	1.4%	0.4%	1,079	7	12.6%	11.4%	8	78	84
CEMEA	315	(1.9%)	6.4%	155	8.7%	20.4%	6,668	161	(10.3%)	(4.3%)	1,116	365	369
LAC	239	(5.6%)	8.3%	116	0.1%	16.2%	4,446	123	(10.4%)	1.9%	1,083	492	532
US	1,283	7.0%	7.0%	1,140	8.1%	8.1%	19,463	143	(1.3%)	(1.3%)	767	831	1,040
Europe	607	1.9%	(0.1%)	496	7.4%	5.0%	11,449	111	(17.0%)	(17.8%)	650	528	575
Visa Inc.	3,118	1.3%	2.0%	2,475	4.9%	4.7%	51,551	642	(10.7%)	(7.2%)	4,480	3,192	3,592
Visa Credit Programs													
US	$542	(4.6%)	(4.6%)	$535	(3.4%)	(3.4%)	6,309	$7	(54.5%)	(54.5%)	10	278	353
International	721	(7.4%)	(8.7%)	680	(6.8%)	(8.1%)	11,594	40	(16.7%)	(16.8%)	158	713	803
Visa Inc.	1,263	(6.3%)	(7.0%)	1,216	(5.3%)	(6.1%)	17,902	47	(25.3%)	(25.4%)	168	992	1,156
Visa Debit Programs													
US	$741	17.4%	17.4%	$605	20.7%	20.7%	13,155	$136	4.5%	4.5%	757	553	687
International	1,115	1.2%	4.3%	655	13.9%	15.0%	20,494	460	(12.7%)	(8.0%)	3,555	1,648	1,749
Visa Inc.	1,855	7.1%	9.1%	1,260	17.1%	17.7%	33,649	596	(9.3%)	(5.4%)	4,312	2,201	2,436

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)	Accounts (millions)	Cards (millions)
All Visa Credit & Debit													
Asia Pacific	$545	(10.6%)	(11.2%)	$452	(8.4%)	(9.6%)	8,007	$93	(19.9%)	(18.4%)	819	894	985
Canada	75	(3.6%)	(2.6%)	69	(3.5%)	(2.4%)	1,056	6	(5.1%)	(4.1%)	8	75	82
CEMEA	301	(2.3%)	4.3%	141	6.2%	15.5%	6,422	159	(8.8%)	(3.9%)	1,120	358	358
LAC	201	(16.3%)	0.1%	95	(12.1%)	6.5%	3,652	106	(19.7%)	(5.0%)	975	471	511
US	1,262	8.0%	8.0%	1,096	7.4%	7.4%	18,863	165	11.8%	11.8%	813	808	997
Europe	611	5.6%	3.3%	495	12.1%	9.0%	11,680	116	(15.2%)	(15.5%)	734	524	570
Visa Inc.	2,995	0.4%	1.9%	2,349	3.5%	4.1%	49,680	646	(9.5%)	(5.4%)	4,470	3,130	3,502
Visa Credit Programs													
US	$500	(8.7%)	(8.7%)	$493	(7.4%)	(7.4%)	5,865	$6	(55.9%)	(55.9%)	10	277	343
International	667	(12.5%)	(11.6%)	628	(11.7%)	(10.7%)	10,993	39	(24.2%)	(23.6%)	163	713	798
Visa Inc.	1,167	(10.9%)	(10.4%)	1,121	(9.9%)	(9.3%)	16,858	45	(31.2%)	(30.8%)	173	990	1,141
Visa Debit Programs													
US	$762	22.7%	22.7%	$603	23.6%	23.6%	12,998	$159	19.2%	19.2%	803	531	653
International	1,066	1.4%	4.8%	624	16.4%	17.1%	19,824	442	(14.2%)	(8.8%)	3,494	1,609	1,707
Visa Inc.	1,828	9.3%	11.6%	1,227	19.8%	20.2%	32,822	601	(7.3%)	(2.8%)	4,297	2,140	2,361

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%)	(18.7%)	$396	(18.1%)	(16.1%)	7,047	$80	(32.1%)	(29.8%)	701	895	988
Canada	63	(15.6%)	(12.3%)	56	(18.2%)	(15.0%)	845	7	15.6%	20.1%	7	74	81
CEMEA	238	(19.5%)	(13.8%)	108	(12.3%)	(4.4%)	4,954	130	(24.7%)	(20.3%)	905	354	354
LAC	162	(30.7%)	(14.4%)	72	(30.3%)	(12.7%)	2,932	89	(31.0%)	(15.6%)	841	462	501
US	1,092	(6.5%)	(6.5%)	950	(6.9%)	(6.9%)	16,122	142	(3.2%)	(3.2%)	709	803	995
Europe	460	(18.2%)	(14.8%)	371	(13.6%)	(10.4%)	8,787	89	(33.0%)	(29.5%)	550	517	563
Visa Inc.	2,491	(15.1%)	(12.0%)	1,954	(12.4%)	(9.9%)	40,686	537	(23.9%)	(18.8%)	3,713	3,105	3,482
Visa Credit Programs													
US	$424	(21.7%)	(21.7%)	$417	(21.0%)	(21.0%)	4,903	$7	(49.5%)	(49.5%)	8	275	340
International	563	(24.0%)	(20.5%)	529	(23.4%)	(19.8%)	9,306	33	(32.7%)	(29.6%)	130	710	797
Visa Inc.	987	(23.0%)	(21.0%)	946	(22.3%)	(20.3%)	14,209	41	(36.5%)	(34.2%)	138	985	1,136
Visa Debit Programs													
US	$667	6.8%	6.8%	$532	8.2%	8.2%	11,218	$135	1.8%	1.8%	701	528	656
International	837	(18.6%)	(12.5%)	475	(8.5%)	(2.7%)	15,259	362	(29.0%)	(22.6%)	2,874	1,593	1,689
Visa Inc.	1,504	(9.0%)	(4.8%)	1,007	(0.4%)	2.7%	26,477	497	(22.6%)	(17.2%)	3,575	2,121	2,345

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%)	(7.2%)	$437	(8.4%)	(6.3%)	7,426	$108	(11.1%)	(11.1%)	983	892	981
Canada	66	2.6%	3.8%	61	2.1%	3.2%	932	6	9.0%	10.2%	11	74	80
CEMEA	291	8.4%	8.9%	131	18.5%	18.7%	5,558	160	1.3%	2.2%	1,158	363	360
LAC	220	(4.5%)	7.7%	101	(0.4%)	14.0%	3,824	119	(7.7%)	3.0%	1,108	453	491
US	1,122	4.8%	4.8%	983	5.7%	5.7%	17,623	139	(0.9%)	(0.9%)	854	788	977
Europe	534	1.1%	3.9%	419	3.4%	5.9%	10,348	116	(6.5%)	(3.0%)	815	516	565
Visa Inc.	2,778	0.6%	2.5%	2,131	2.3%	3.8%	45,712	647	(4.5%)	(1.8%)	4,928	3,085	3,456
Visa Credit Programs													
US	$508	4.0%	4.0%	$493	4.0%	4.0%	5,943	$15	2.8%	2.8%	14	276	340
International	668	(6.4%)	(3.9%)	624	(6.3%)	(3.8%)	10,556	44	(7.7%)	(5.8%)	183	712	802
Visa Inc.	1,175	(2.2%)	(0.7%)	1,117	(2.0%)	(0.6%)	16,499	59	(5.2%)	(3.8%)	196	988	1,142
Visa Debit Programs													
US	$614	5.5%	5.5%	$490	7.4%	7.4%	11,681	$124	(1.4%)	(1.4%)	840	512	637
International	988	1.2%	4.6%	524	7.6%	10.5%	17,533	464	(5.1%)	(1.6%)	3,891	1,586	1,676
Visa Inc.	1,603	2.8%	5.0%	1,014	7.5%	9.0%	29,213	589	(4.4%)	(1.6%)	4,731	2,097	2,314

	For the 12 Months Ended March 31, 2021										
	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	$2,182	(8.5%)	(10.1%)	$1,817	(5.7%)	(7.9%)	31,572	$365	(20.3%)	(19.5%)	3,186
Canada	293	(1.6%)	(2.1%)	267	(2.6%)	(3.1%)	3,949	26	10.0%	9.4%	31
CEMEA	1,161	(4.6%)	1.9%	559	5.6%	14.9%	24,636	602	(12.4%)	(7.7%)	4,177
LAC	823	(13.1%)	1.6%	394	(8.0%)	8.8%	15,307	429	(17.3%)	(4.2%)	3,901
US	4,951	6.3%	6.3%	4,343	6.5%	6.5%	73,567	608	5.1%	5.1%	3,104
Europe	2,237	(1.6%)	(3.1%)	1,821	3.9%	1.8%	43,538	416	(20.0%)	(20.0%)	2,491
Visa Inc.	11,646	(1.1%)	0.1%	9,200	2.4%	2.6%	192,568	2,446	(12.2%)	(8.6%)	16,891
Visa Credit Programs											
US	$1,975	(8.8%)	(8.8%)	$1,946	(7.6%)	(7.6%)	22,820	$28	(51.6%)	(51.6%)	38
International	2,631	(10.8%)	(10.6%)	2,480	(10.0%)	(9.8%)	43,023	151	(21.8%)	(21.3%)	597
Visa Inc.	4,606	(9.9%)	(9.8%)	4,427	(9.0%)	(8.9%)	65,844	179	(28.7%)	(28.3%)	635
Visa Debit Programs											
US	$2,976	19.5%	19.5%	$2,397	21.6%	21.6%	50,747	$580	11.5%	11.5%	3,067
International	4,065	(2.5%)	0.6%	2,377	10.4%	11.4%	75,978	1,687	(16.3%)	(11.5%)	13,189
Visa Inc.	7,041	5.7%	7.8%	4,774	15.7%	16.3%	126,725	2,267	(10.6%)	(6.6%)	16,256

	For the 12 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	$2,385	(1.7%)	0.1%	$1,926	(0.3%)	2.1%	31,049	$459	(7.3%)	(8.0%)	4,033	892	981
Canada	298	4.3%	5.8%	274	4.1%	5.6%	4,045	24	6.8%	8.5%	45	74	80
CEMEA	1,216	9.1%	9.6%	529	21.5%	21.5%	21,700	687	1.2%	2.2%	4,939	363	360
LAC	947	(0.5%)	8.3%	429	5.1%	16.0%	15,378	519	(4.7%)	2.8%	4,755	453	491
US	4,656	6.7%	6.7%	4,078	7.6%	7.6%	74,047	578	1.2%	1.2%	3,668	788	977
Europe	2,272	1.3%	5.2%	1,752	4.1%	7.8%	42,916	520	(7.3%)	(2.9%)	3,780	516	565
Visa Inc.	11,775	3.4%	5.3%	8,989	5.6%	7.3%	189,135	2,786	(3.0%)	(0.7%)	21,219	3,085	3,456
Visa Credit Programs													
US	$2,166	6.1%	6.1%	$2,107	6.2%	6.2%	25,695	$58	2.7%	2.7%	60	276	340
International	2,949	0.4%	3.3%	2,756	0.7%	3.7%	44,162	193	(4.4%)	(2.0%)	842	712	802
Visa Inc.	5,114	2.7%	4.5%	4,864	3.0%	4.7%	69,857	251	(2.8%)	(0.9%)	902	988	1,142
Visa Debit Programs													
US	$2,491	7.3%	7.3%	$1,971	9.1%	9.1%	48,352	$520	1.1%	1.1%	3,608	512	637
International	4,169	2.1%	5.3%	2,154	8.5%	11.8%	70,926	2,015	(4.0%)	(1.2%)	16,709	1,586	1,676
Visa Inc.	6,660	4.0%	6.0%	4,125	8.8%	10.5%	119,278	2,535	(3.0%)	(0.7%)	20,317	2,097	2,314

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)
3 Months Ended			
Mar 31, 2021	(6%)	(11%)	(21%)
Dec 31, 2020	(18%)	(21%)	(33%)
Sep 30, 2020	(28%)	(29%)	(41%)
Jun 30, 2020	(38%)	(37%)	(47%)
Mar 31, 2020	(4%)	(2%)	(4%)
12 Months Ended			
Mar 31, 2021	(23%)	(25%)	(36%)

[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
3 Months Ended		
Mar 31, 2021	37,644	8%
Dec 31, 2020	39,213	4%
Sep 30, 2020	37,448	3%
Jun 30, 2020	30,676	(13%)
Mar 31, 2020	34,941	7%
12 Months Ended		
Mar 31, 2021	144,981	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.

Figures in the tables may not recalculate exactly due to rounding. The totals and percentages are calculated based on unrounded numbers.