Visa

2024 CDP Submission

Important: This export excludes unanswered questions. This document is an export of Visa's CDP questionnaire response. It contains all data points for questions that are answered.

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C1. Introduction

1.1 In which language are you submitting your response?
English

1.2 Select the currency used for all financial information disclosed throughout your response
USD

1.3 Provide an overview and introduction to your organization

Organization type: Publicly traded organization

Description of organization: Visa Inc. (NYSE: V) is one of the world's leaders in digital payments. Our purpose is to uplift everyone, everywhere by being the best way to pay and be paid. We facilitate global commerce and money movement across more than 200 countries and territories among a global set of consumers, merchants, financial institutions, and government entities through innovative technologies.

Since Visa's early days in 1958, we have been in the business of facilitating payments between consumers and businesses. As a trusted engine of commerce and with new ways to pay, we are working to provide payment solutions for everyone, everywhere. We are focused on extending, enhancing, and investing in our proprietary network, VisaNet, to offer a single connection point for facilitating payment transactions to multiple endpoints through various form factors.
Through our network, we offer products, solutions, and services that facilitate secure, reliable, and efficient money movement for participants in the ecosystem. Visa is not a financial institution, and we do not issue cards, extend credit, or set rates and fees for account holders of Visa products.
Through our Visa-branded payment products, our financial institution clients develop and offer business solutions, credit, debit, prepaid, and cash access programs. Other value-added services we provide to our clients include fraud and risk management, debit issuer processing, loyalty services, dispute management, digital services such as tokenization, and consulting and analytics. Behind these products lies VisaNet, one of the world's most advanced processing networks. VisaNet is a secure, convenient, and reliable system, capable of processing up to 76,000 transaction messages per second between financial institutions, merchants, and account holders while providing fraud protection for consumers and assured payment for merchants.
In fiscal 2022, we saw 258 billion payments and cash transactions with Visa's brand, averaging to 707 million transactions per day.

At a Glance (as of September 30, 2023):
- Global Offices and Data Centers: 144
- Visa Network: 14,500 financial institution clients
- More than 130 million merchant locations
- 4.3 billion credentials available worldwide
- Over 32.5 billion net revenue

This CDP response contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that relate to, among other things, the impact on our future financial position, results of operations, and cash flows as a result of the coronavirus ("COVID-19"), our future operations, prospects, developments, strategies, and growth of our business; anticipated expansion of our products in certain countries; industry developments; anticipated benefits of our acquisitions; expectations regarding litigation matters, investigations, and proceedings; timing and amount of stock repurchases; sufficiency of sources of liquidity and funding; effectiveness of our risk management programs; and expectations regarding the impact of recent accounting pronouncements on our consolidated financial statements. All statements other than statements of historical fact could be forward-looking statements, which

speak only as of the date they are made, are not guarantees of future performance, and are subject to certain risks, uncertainties, and other factors, many of which are beyond our control and are difficult to predict. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements. Except as required by law, we do not intend to update or revise any forward-looking statements as a result of new information, future events, or otherwise.

1.4 State the end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
09/30/2023	No	No

1.4.1 What is your organization's annual revenue for the reporting period?

$ 32,500,000,000

1.5 Provide details on your reporting boundary. Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?

Yes

1.6 Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Unique identifier	Does your organization use this unique identifier	Provide your unique identifier
ISIN code—bond	No	N/A
ISIN code—equity	No	N/A
CUSIP	No	N/A
Ticker symbol	Yes	V
SEDOL	No	N/A
LEI	No	N/A
DUNS	No	N/A
Other unique identifier	No	N/A

1.7 Select the countries/areas in which you operate

Countries

Argentina	Australia	Austria	Azerbaijan	Bangladesh
Belarus	Belgium	Bosnia & Herzegovina	Brazil	Bulgaria
Cambodia	Canada	Chile	China	Colombia
Costa Rica	Côte d'Ivoire	Croatia	Cyprus	Czechia
Democratic Republic of the Congo	Denmark	Dominican Republic	Ecuador	Egypt
Ethiopia	Finland	France	Georgia	Germany
Ghana	Greece	Guam	Guatemala	Hungary
India	Indonesia	Ireland	Israel	Italy
Japan	Jordan	Kazakhstan	Kenya	Latvia
Lebanon	Malaysia	Malta	Mexico	Morocco
Netherlands	New Zealand	Nigeria	Norway	Pakistan
Panama	Peru	Philippines	Poland	Portugal
Puerto Rico	Qatar	Republic of Korea	Romania	Russian Federation
Saint Martin (French part)	Saudi Arabia	Serbia	Singapore	Slovakia
Slovenia	South Africa	Spain	Sri Lanka	Sweden
Switzerland	Taiwan, China	Thailand	Turkey	Ukraine
United Arab Emirates	United Kingdom of Great Britain and Northern Ireland	United States of America	Venezuela (Bolivarian Republic of)	Viet Nam

1.8 Are you able to provide geolocation data for your facilities?

Are you able to provide geolocation data for your facilities?	Comment
No, this is confidential data	We do not disclose geolocation data for our facilities.

1.24 Has your organization mapped its value chain?

Value chain mapped	Highest supplier tier known but not mapped	Primary reason for not mapping your upstream value chain or any value chain stages	Explain why your organization has not mapped its upstream value chain or any value chain stages
No, but we plan to do so within the next two years	Tier 1 suppliers	Not an immediate strategic priority	Visa conducts climate-related engagement with our suppliers in order to reduce Scope 3 emissions. However, mapping the supply chain has not been a strategic priority for Visa in comparison with the work being done on climate-related value chain collaboration and decarbonization. See 5.11.7 for more details on Visa's supplier engagement

C2. Identification, assessment and management of dependencies, impacts, risks, and opportunities

2.1 How does your organization define short-, medium- and long-term horizons in relation to the identification, assessment and management of your environmental dependencies, impacts, risks, and opportunities?

Time horizon	From (years)	Is your long-term time horizon open ended?	To (years)	How this time horizon is linked to strategic and/or financial planning
Short-term	0	N/A	3	These time horizons were designated by Visa's Enterprise Risk Management (ERM) team for use in our ERM framework. Visa's Climate Risk Assessment is aligned with our ERM framework and therefore uses the same time horizons.
Medium-term	3	N/A	6	These time horizons were designated by Visa's ERM team for use in our ERM framework. Visa's Climate Risk Assessment is aligned with our ERM framework and therefore uses the same time horizons.
Long-term	6	No	30	These time horizons were designated by Visa's ERM team for use in our ERM framework. Visa's Climate Risk Assessment is aligned with our ERM framework and therefore uses the same time horizons.

2.2 Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

Process in place	Dependencies and/or impacts evaluated in this process
Yes	Both dependencies and impacts

2.2.1 Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Yes	Both risks and opportunities	Yes

2.2.2. Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts risks and/or opportunities.

Environmental issue	Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue	Value chain stages covered	Coverage	Supplier tiers covered
Climate change	• Dependencies • Impacts • Risks • Opportunities	• Direct operations • Upstream value chain • Downstream value chain	Full	Tier 1 suppliers

Environmental issue	Type of assessment	Frequency of assessment	Time horizons covered	Integration of risk management process	Location-specificity used
Climate change	Qualitative and quantitative	More than once a year	• Short-term • Medium-term • Long-term	Integrated into multi-disciplinary organization-wide risk management process	Site-specific

Environmental issue	Type of tools and methods used	Tools and methods used
Climate change	Enterprise Risk Management	Enterprise Risk Management
	International methodologies and standards	TCFD
	Other	Desk-based research
		External consultants
		Materiality assessment
		Scenario analysis
		CSRD-aligned double materiality assessment

2.2.2.13 Risk types and criteria considered

Risk types and criteria considered	Criteria considered
Acute physical	• Flood (coastal, fluvial, pluvial, ground water)
Chronic physical	• Heat stress • Sea level rise
Policy	• Carbon pricing mechanisms • Changes to national legislation
Market	• Availability and/or increased cost of raw materials • Changing customer behavior
Reputation	• Increased partner and stakeholder concern and partner and stakeholder negative feedback
Liability	• Exposure to litigation

2.2.2.14 Partners and stakeholders considered

- Customers
- Employees
- Investors
- Regulators
- Suppliers

2.2.2.15 Has this process changed since the previous reporting year?

No

Further details of process:

Visa maintains an overall ERM Framework with supporting sub-frameworks covering specific risk categories (e.g., Strategic, Operational, Technology, Ecosystem and Financial risks). The frameworks formalize a consistent and pragmatic approach to identify, assess, treat, monitor, and report on Visa's most substantive risks, including those that may be driven by climate change. Visa's Board is responsible for overseeing our aggregate risk profile and monitoring how we address material risks. In addition, Visa's CEO and other members of the senior leadership team are responsible for the day-to-day management of risk and meet with each of the Board Committees to discuss risks and exposures. Specifically, the Nominating and Corporate Governance Committee oversees risks related to our overall corporate governance, including around sustainability.
Visa's ERM process occurs more than once a year and covers our direct operations as well as upstream and downstream value chain, with climate-related considerations integrated into this overarching process. All time horizons are covered by these overarching and climate-related risk processes. Climate-related dependencies and impacts are also assessed through Visa's CSRD-aligned double materiality assessment and Task Force on Climate Related Financial Disclosures (TCFD) reporting. This evaluation in integrated with Visa's overall ERM process and is conducted bi-annually. Visa also conducted a TCFD aligned climate risk deep dive in 2024. This process included climate scenario analysis across key geographies to identify and assess the risks and opportunities related to our operations and the broader transition to a low-carbon economy. This scenario analysis is used to inform Visa's short-, medium- and long-term business strategy, provide a detailed, global assessment of climate related risks and opportunities (including a low-carbon future), and has also helped Visa formulate responses to climate-related risks and opportunities.

Visa considers climate a risk driver which may cause disruptions to our operations and overall business. The assessment screened over 100 risks, opportunities, insights, and controls identified through 14 interviews across 23 key stakeholders and 12 business functions. Visa consolidated and scored 12 risks and opportunities against our risk taxonomy. Six were prioritized for further analysis, including shifts in consumer spending, changing customer behavior, carbon pricing mechanisms, investor pressure to set and meet GHG targets, enhanced climate reporting obligations, and access to low-carbon markets. This assessment is in-line with industry best practices and leverages four climate scenarios to quantify the potential financial impacts to Visa's business. It also included scoring the risks and opportunities against our ERM framework and evaluating their effects on Visa's strategic and financial position.
To better understand the impact that climate-related risks and opportunities have on our business, we intend to update the TCFD assessment on a periodic basis and further leverage the findings into our existing ERM process. Visa employs strategies to manage risks and opportunities and enhance our resilience through adaptability, data analytics for better insights, consumer behavior analysis, integration of climate risk factors, supplier engagement, renewable energy procurement and effective disclosure, including working towards setting and announcing a science-based target.

2.2.7 Are the interconnections between environmental dependencies, impacts, risks, and/or opportunities assessed?

Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	Description of how interconnections are assessed
Yes	Interconnections are assessed as part of Visa's climate risk deep dive analysis. Understanding these synergies is essential for determining which climate risks and opportunities are substantive and which should be prioritized. For example, the changes in consumer spending associated with the transition to a low carbon economy could present Visa with both risks and opportunities. The transition to a low-carbon economy may alter consumers' long-term spending habits towards sustainable alternatives. For instance, the widespread use of electric vehicles (EVs) will reduce spending on gas and other ancillary purchases at gas stations. Airlines may increase travel costs by passing on higher expenses on sustainable aviation fuels to customers, resulting in a decline in average transaction value of air travel transactions. Consequently, Visa may potentially lose a significant portion of its revenue associated with fuel and travel-related consumer transactions. Alternatively, the transition to a low-carbon economy may lead to customers adopting more sustainable alternatives which could alter their long-term spending habits. For example, widespread adoption of electric vehicles (EVs) will lead to an increase in transactions associated with EV charging. In the NZE Scenario, electric car sales reach around 65% of total car sales in 2030 and public EV charging infrastructure is expected to grow in tandem.

2.3 Have you identified priority locations across your value chain?

Identification of priority locations	Value chain stages where priority locations have been identified	Types of priority locations identified	Description of process to identify priority locations	Will you be disclosing a list/spatial map of priority locations?
Yes, we have identified priority locations	Direct operations	Sensitive locations Areas of limited water availability, flooding, and/or poor quality of water	As part of our water inventory process, Visa uses WRI Aqueduct, a qualitative water stress indicator, to identify locations in our direct operations that may present water-related risk. Locations assessed as having 'high' or 'extremely high' water stress where Visa has operations are considered our priority locations.	No, we have a list/geospatial map of priority locations, but we will not be disclosing it

2.4 How does your organization define substantive effects on your organization?

Effect type	Type of definition	Indicator used to define substantive effect	Change to indicator	Absolute increase/ decrease figure	Metrics considered in definition	Application of definition
Risks	Qualitative and Quantitative	Revenue	Absolute decrease	50,000,000	Likelihood of effect occurring	Visa maintains an enterprise risk scoring methodology which assesses likelihood and impact to Visa. A substantive financial impact is defined as loss of revenue or unplanned expenses (quantifiable indicators) greater than 50M, or the inability to achieve key strategic objectives with cause for concern of Visa's operating or financial viability in a product, market, or country. Visa also maintains thresholds for other risk impacts, including but not limited to, operational and reputational impact. Given climate risk is a risk driver, it has the ability to drive all Visa's risk landscape (e.g., Operational, Technology, Strategic risks) and, as such, is monitored as part of Visa's Risk Management practices.
Opportunities	Qualitative and Quantitative	Revenue	Absolute increase	12,000,000	Likelihood of effect occurring	Visa developed a threshold to evaluate substantive climate-related opportunities by assessed our current business model, products, and solutions against emerging trends. This process was used to forecast the growth of the low carbon economy and leveraged in the designation of the threshold disclosed above. The opportunity presented by EV charging transactions was evaluated and passed this threshold achieving a material positive financial impact on Visa in the mid-term time horizon. Ongoing monitoring and reporting of this opportunity is now embedded in our strategy as well as updates to leadership.

C3. Disclosure of risks and opportunities

3.1 Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Environmental issue	Environmental risks identified
Climate change	Yes, both in direct operations and upstream/downstream value chain

3.1.1 Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year or are anticipated to have a substantive effect on your organization in the future.

Climate change

Risk identifier	Risk types and primary environmental risk driver	Value chain stage where the risk occurs	Country/area where the risk occurs	Organization-specific description of risk
Risk 1	**Market:** Changing customer behavior	Downstream value chain	United States of America	Climate change leads to higher prices of goods (e.g., food), services (e.g., travel), and shifts in consumer spending. Impacts to consumer affordability could result in a decline in discretionary spending and shift towards low-cost alternatives, which could cause a decline in Visa's service, data processing, and international transactions revenue from consumer spending. As a company reliant on consumer spending patterns, Visa is vulnerable to unexpected disruptions, and climate-related events can have far-reaching impacts on transactions and revenue. Additionally, Visa's revenue is expected to mirror GDP trends, and an economic slowdown due to climate change could have a substantial impact on business.

Risk identifier	Primary financial effect of the risk	Time horizon over which the risk is anticipated to have a substantive effect on the organization	Likelihood of the risk having an effect within the anticipated time horizon	Magnitude	Anticipated effect of the risk on the financial position, financial performance, and cash flows of the organization in the selected future time horizons
Risk 1	Decreased revenues due to reduced demand for products and services	Short-term Medium-term Long-term	Likely	Medium	As a company reliant on consumer spending patterns, Visa is vulnerable to unexpected disruptions, and climate-related events can have far-reaching impacts on transactions and revenue. Additionally, Visa's revenue is expected to mirror GDP trends, and an economic slowdown due to climate change could have a substantial impact on business. Utilizing the NGFS (NiGEM) GCAM 6.0 Delayed Transition and Net Zero 2050 GDP Loss Scenarios, the annual impact of climate change induced consumer behavior shifts on Visa's total revenue is from 7 – 10% across the short to long term.

Risk identifier	Are you able to quantify the financial effect of the risk?	Anticipated financial effect figure in the short-term – minimum (currency)	Anticipated financial effect figure in the short-term – maximum (currency)	Anticipated financial effect figure in the medium-term – minimum (currency)	Anticipated financial effect figure in the medium-term – maximum (currency)	Anticipated financial effect figure in the long-term – minimum (currency)	Anticipated financial effect figure in the long-term – maximum (currency)
Risk 1	Yes	2,000,000,000	2,000,000,000	3,000,000,000	3,000,000,000	5,000,000,000	5,000,000,000

3.1.1.25 Explanation of financial effect figure

The anticipated financial effect figures provided are representative of the annual impact on Visa's total revenue from climate change induced consumer behavior shifts. Visa's long term time horizon is 6-10 years, but Visa has not quantified the financial impact of shifts in consumer behavior for this exact time period, therefore the figure provided for the anticipated financial effect figure in the long-term is relevant for 2040. As a company reliant on consumer spending patterns, Visa is vulnerable to unexpected disruptions, and climate-related events which, in turn, may have far-reaching impacts on various aspects of the economy. For example, increases in inflation due to climate change may result in a global economic slowdown and increase in prices of goods (e.g., food) and services (e.g., travel). This, in turn, can impact Visa's customers as they may be faced with diminished purchasing power resulting in a subsequent decline in discretionary spending. Visa's business is expected to grow at the same rate as historical averages at 10% year over year. The relationship between Visa's business and GDP was modeled based on nominal GDP. The modeling assumes an average transaction value and fees approach and did not include different types of transactions which might be material to Visa. Furthermore, the scenario from NGFS included GDP risk from acute and chronic climate damages as well as mitigation policy costs associated with climate transition.

Risk identifier	Primary response to risk	Cost of response to risk	Explanation of cost calculation	Description of response
Risk 1	Compliance, monitoring, and targets Improve monitoring of upstream and downstream activities	0	The cost of the response to this risk is absorbed into Visa's business as usual activities.	Visa assesses the impact and likelihood of climate change-related trends on its business as a part of its Geopolitical and Macroeconomic Snapshot which helps the firm to consider the strategic implications of climate change.

3.1.2 Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Environmental issue	Financial metric	Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)	% of total financial metric vulnerable to transition risks for this environmental issue	Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)	% of total financial metric vulnerable to physical risks for this environmental issue
Climate change	Revenue	2,000,000,000	1-10%	0	Less than 1%

3.1.2.7 Explanation of financial figures

The figure provided for the amount of revenue vulnerable to climate change transition risks represents the short-term impact of the risk disclosed in 3.1.1 on shifts in consumer behavior. The short-term time horizon is leveraged here because it spans 0-3 years and is therefore inclusive of the reporting year. Visa is reporting zero CAPEX deployed towards this risk in the reporting year because the risk is a systemic risk and impacts society more broadly. As a company reliant on consumer spending patterns, Visa is vulnerable to unexpected disruptions, and climate-related events which, in turn, may have far-reaching impacts on various aspects of the economy. For example, increases in inflation due to climate change may result in a global economic slowdown and increase in prices of goods (e.g., food) and services (e.g., travel). This, in turn, can impact Visa's customers as they may be faced with diminished purchasing power resulting in a subsequent decline in discretionary spending. Visa's business is expected to grow at the same rate as historical averages at 10% year over year. The relationship between Visa's business and GDP was modeled based on nominal GDP. The modeling assumes an average transaction value and fees approach and did not include different types of transactions which might be material to Visa. Furthermore, the scenario from NGFS included GDP risk from acute and chronic climate damages as well as mitigation policy costs associated with climate transition

3.5 Are any of your operations or activities regulated by a carbon pricing system (i.e., ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

3.6 Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Environmental issue	Environmental opportunities identified
Climate change	Yes, we have identified opportunities, and some/all are being realized

3.6.1 Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year or are anticipated to have a substantive effect on your organization in the future.

Environmental issue	Opportunity Identifier	Opportunity type and primary environmental opportunity driver	Value chain stage where the opportunity occurs	Country/Area where the opportunity occurs	Organization specific description of Opportunity	Primary financial effect of the opportunity	Time horizon over which the opportunity is anticipated to have a substantive effect on the organization	Magnitude
Climate change	Opp1	Expansion into new markets	Downstream value chain	United States of America	[see below]	Increased revenues through access to new and emerging markets	Short-term Medium-term Long-term	Low

Opportunity Identifier	Likelihood of the opportunity having an effect within the anticipated time horizon	Anticipated effect of the opportunity on the financial position, financial performance, and cash flows of the organization in the selected future time horizons	Explanation of financial effect figures	Cost to realize opportunity ($)	Explanation of cost calculation	Strategy to realize opportunity
Opp1	Likely (66–100%)	[see below]	[see below]	0	[see below]	[see below]

Opportunity Identifier	Are you able to quantify the financial effects of the opportunity?	Anticipated financial effect figure in the short-term - minimum (currency)	Anticipated financial effect figure in the short-term – maximum (currency)	Anticipated financial effect figure in the medium-term - minimum (currency)	Anticipated financial effect figure in the medium-term - maximum (currency)	Anticipated financial effect figure in the long-term - minimum (currency)	Anticipated financial effect figure in the long-term – maximum (currency)
Opp1	Yes	11,600,000	11,600,000	12,700,000	12,700,000	16,900,000	16,900,000

- **Organization specific description of opportunity:** The transition to a low-carbon economy may lead to customers adopting more sustainable alternatives which could alter their long-term spending habits. For example, widespread adoption of electric vehicles (EVs) will lead to an increase in transactions associated with EV charging. In the NZE Scenario, electric car sales reach around 65% of total car sales in 2030 and public EV charging infrastructure is expected to grow in tandem. As end-user transactions related to EV charging increase, there is an opportunity for Visa to capture associated incremental revenues from the growing EV market.

- **Anticipated effect of the opportunity on the financial position, financial performance, and cash flows of the organization in the selected future time horizons:** As end-user transactions related to electric vehicle (EV) charging increase, there is an opportunity for Visa to capture associated incremental revenues from the growing EV market. In the business-as-usual climate change scenario, Visa anticipates that revenue from EV charging transactions could be as high as the following: $ 11.6M in the short-term, $ 12.7M in the medium-term, $ 13.0M in 2030, $ 16.9M in 2040.
- **Explanation of financial effect figures**: The anticipated financial effect figures provided are representative of the annual impact on Visa's total revenue from EV charging transactions. Visa's long term time horizon is 6-10 years, but Visa has not quantified the financial impact of EV charging transactions for this exact time period, therefore the figure provided for the anticipated financial effect figure in the long-term is relevant for 2040. The transition to a low-carbon economy may lead to customers adopting more sustainable alternatives which could alter their long-term spending habits, such as widespread adoption of electric vehicles (EVs) will lead to an increase in transactions. The NGFS Net Zero Emissions by 2050 (NZE) scenario projections for the availability of electricity demand for passenger road transportation were used to evaluate the relationship between Visa's EV charging-related transactions and revenue and the adoption of EVs. In the NGFS NZE scenario, electricity demand for passenger road transportation could see a 15% increase in 2030. These potential impacts on Visa are driven by the EV charging end-user transaction value and volume and assumes that EV transactions related to EV charging will increase at the same rate as electricity demand for passenger road transportation within the NGFS NZE scenario. Additionally, Visa's business is expected to grow at the same rate as historical averages at 10% annually.
- **Explanation of cost calculation:** Visa will not disclose the cost to realize the EV charging transactions opportunity because this information is confidential and proprietary.
- **Strategy to realize opportunity:** Visa is implementing several initiatives to realize the benefits associated with increased revenue from EV charging transactions. For example, Visa has an existing partnership with JustPark to boost EV adoption through rewarding use and supporting expansion of the JustCharge network of community EV charging points. Additionally, Visa is evaluating strategies to expand climate-tech related service offerings to seize potential opportunities arising out of global transition to a low-carbon economy.

3.6.2 Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Environmental issue	Financial metric	Amount of financial metric aligned with opportunities for this environmental issue (USD)	% of total financial metric aligned with opportunities for this environmental issue	Explanation of financial figures
Climate change	Revenue	11,600,000	Less than 1%	The figure provided for the amount of revenue aligned with Visa's climate change opportunities represents the short-term impact of the opportunity disclosed in 3.6.1 on EV charging transactions. The short-term time horizon is leveraged here because it spans 0-3 years and is therefore inclusive of the reporting year. The transition to a low-carbon economy may lead to customers adopting more sustainable alternatives which could alter their long-term spending habits, such as widespread adoption of electric vehicles (EVs) will lead to an increase in transactions. The NGFS Net Zero Emissions by 2050 (NZE) scenario projections for the availability of electricity demand for passenger road transportation were used to evaluate the relationship between Visa's EV charging-related transactions and revenue and the adoption of EVs. In the NGFS NZE scenario, electricity demand for passenger road transportation could see a 15% increase in 2030. These potential impacts on Visa are driven by the EV charging end-user transaction value and volume and assumes that EV transactions related to EV charging will increase at the same rate as electricity demand for passenger road transportation within the NGFS NZE scenario. Additionally, Visa's business is expected to grow at the same rate as historical averages at 10% annually.

C4. Governance

4.1 Does your organization have a board of directors or equivalent governing body?

Board of directors or equivalent governing body	Frequency with which the board or equivalent meets	Types of directors your board or equivalent is comprised of	Board diversity and inclusion policy
Yes	Quarterly	• Executive directors or equivalent • Independent non-executive directors or equivalent	No

4.1.1 Is there board-level oversight of environmental issues within your organization?

Environmental issue	Board-level oversight of this environmental issue	Primary reason for no board-level oversight of this environmental issue	Explain why your organization does not have board-level oversight of this environmental issue
Climate change	Yes	N/A	N/A
Forests	No, and we do not plan to within the next two years	Not an immediate strategic priority	As a payments processing company, forests is not a material issue at Visa.
Water	No, and we do not plan to within the next two years	Not an immediate strategic priority	As a payments processing company, water is not a material issue at Visa.
Biodiversity	No, and we do not plan to within the next two years	Not an immediate strategic priority	As a payments processing company, biodiversity is not a material issue at Visa.

4.1.2 Identify the positions of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Environmental issue	Positions of individuals or committees with accountability for this environmental issue	Positions' **accountability for this environmental issue is outlined in policies applicable to the board**	**Policies which outline** the positions' **accountability for this environmental issue**	Frequency with which this environmental issue is a scheduled agenda item	Governance mechanisms into which this environmental issue is integrated	Please explain
Climate change	Board-level committee	Yes	Other policy applicable to the board, please specify: Nominating and Corporate Governance Committee Charter	Scheduled agenda item in every board meeting – (standing agenda item)	• Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities • Overseeing the setting of corporate targets • Monitoring progress towards corporate targets • Overseeing and guiding public policy engagement • Overseeing and guiding the development of a business strategy	[see below]

Please explain:
The Nominating and Corporate Governance Committee of our Board meets at least quarterly and has formal responsibility overseeing and reviewing Visa's management of topics related to environmental, social and governance (ESG) matters. This includes overall ESG strategy, stakeholder engagement and formal reporting, as well as policies and programs in environmental sustainability and climate change. The committee is also tasked with managing the risks and opportunities that arise from environmental issues, and as such, receive updates on internal and external sustainability developments. They also review Visa's progress on corporate responsibility and our key issues, including the reduction of GHG emissions and renewable energy procurement. The Nominating and Corporate Governance Committee provides updates to the full board on items discussed during its quarterly committee meetings. These updates cover Visa's internal ESG initiatives, including our climate-related targets and future ESG and climate outlook. The Committee also reviews regulatory and external ESG developments including increasing focus from investors, regulators and third parties on climate risk and Visa's preparedness to meet these requirements. A specific climate-related decision made by the Nominating

and Corporate Governance Committee includes their review and support of Visa's set of corporate climate goals: maintain carbon neutral operations, achieve net-zero emissions by 2040, ongoing climate positive company aspiration and our setting of a science-based target in line with a 1.5 degree Celsius trajectory (which was formally approved by the SBTi in May 2022).

4.2 Does your organization's board have competence on environmental issues?

Environmental issue	Board-level competence on this environmental issue	Mechanisms to maintain an environmentally competent board	Environmental expertise of the board member
Climate change	Yes	• Having at least one board member with expertise on this environmental issue	• Other, please specify: Previously held Board and/or executive experience, currently holding executive level roles for organizations that are considered ESG or climate leaders, and/or actively engaging on climate-related topics.
Forests	Not assessed	N/A	N/A
Water	Not assessed	N/A	N/A

4.3 Is there management-level responsibility for environmental issues within your organization?

Environmental issue	Management-level responsibility for this environmental issue
Climate change	Yes

4.3.1 Provide the highest senior management-level positions or committees with responsibility for environmental issues.

Environmental issue	Position or committee	Environmental responsibilities of this position	Reporting Line	Frequency of reporting to the board on climate-related issues via this reporting line	Please explain
Climate change	Executive level - Other C-Suite Officer, please specify: Vice Chair, Chief People and Corporate Affairs Officer	• **Dependencies, impacts, risks, and opportunities**: Managing environmental dependencies, impacts, risks, and opportunities • **Engagement**: Managing public policy engagement related to environmental issues • **Policies, commitments, and targets**: Measuring progress towards environmental corporate targets; Measuring progress towards environmental science-based targets • **Strategy and financial planning**: Developing a climate transition plan	Reports to the Chief Executive Officer (CEO)	Quarterly	Visa's Vice Chair, Chief People and Corporate Affairs Officer provides corporate oversight of how climate-related issues are integrated into relevant functions and divisions across the organization. The Vice Chair, Chief People and Corporate Affairs Officer provides ESG updates (including on climate-related issues) to the Nominating and Corporate Governance Committee of the Board of Directors on a quarterly basis. These updates include an overview of external ESG and climate-related trends, as well as specific actions that Visa is taking on climate-related topics. The Vice Chair, Chief People and Corporate Affairs Officer is also supported by the Director of Corporate Responsibility and Sustainability and the Director of ESG Management. The Director of Corporate Responsibility and Sustainability is responsible for engaging key parts of the business on initiatives around climate change. The Director of Corporate Responsibility and Sustainability is supported by internal cross-function collaborations focused on renewable energy, carbon strategy and related topics. These engagements are taking action on opportunities for Visa's business to focus on the low carbon economy transition around the world. They make tactical decisions related to investments and projects and monitor Visa's progress towards our climate and energy goals. The Director of ESG Management is responsible for ESG strategy, disclosure, external stakeholder engagement on ESG performance and the support of Visa's layered approach to strong executive Board oversight of the company's ESG performance, including on climate-related issues. This includes monitoring current and emerging regulatory requirements and stakeholder expectations on climate-related issues as well as the management of disclosure in alignment with climate-related frameworks and standards.

4.5 Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Environmental issue	Provision of monetary incentives related to this environmental issue	% of total C-suite and board-level monetary incentives linked to the management of this environmental issue	Please explain
Climate change	Yes	0	The Compensation Committee approved an annual incentive scorecard for fiscal year 2023, similar to the approach it has used since fiscal year 2021. The scorecard balances annual incentive determinations across financial and non-financial strategic priorities, with rigorous, pre-established quantitative and qualitative corporate performance goals in four categories. The Compensation Committee established the goals early in the fiscal year, reviewed progress against each goal quarterly, and evaluated achievement of the goals at year-end. The Compensation Committee determined a payout percentage based on its evaluation of results against the scorecard and then reviewed each NEO's individual performance against their annual goals to determine if further adjustments should be made. This approach does not link a specific environmental metric with a specific weighting; therefore, it cannot be determined what percentage of Visa's incentives are directly related to climate.
Forests	No, and we do not plan to introduce them in the next two years	N/A	N/A
Water	No, and we do not plan to introduce them in the next two years	N/A	N/A

4.5.1 Provide further details on the monetary incentives provided for the management of environmental issues.

Environmental issue	Position entitled to monetary incentive	Incentive(s)	Performance metrics	Incentive plan the incentives are linked to	Further details of incentive(s)	How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan
Climate change	Chief Executive Officer (CEO)	Bonus - % of salary	**Targets**: • Progress towards environmental targets • Achievement of environmental targets • Organization performance against an environmental sustainability index • Reduction in absolute emissions in line with net-zero target **Engagement:** • Increased engagement with suppliers on environmental issues • Increased engagement with customers on environmental issues • Other engagement-related metrics, please specify: Increased engagement with investors on climate-related issues	Short-Term Incentive Plan, or equivalent, only (e.g., contractual annual bonus)	Visa's incentive plan incorporates ESG metrics that are tied to the Company's strategic objectives, with a mix that balances short- and long-term performance goals. The compensation program rewards high performance, promotes alignment with stakeholders' interests and attracts, motivates, and retains key talent. The CSO is responsible for achieving climate & energy related goals as a part of compensation. Energy efficiency and power usage effectiveness are metrics considered for the Management group's performance and compensation. We tie a substantial portion of our NEOs' target annual compensation to the achievement of pre-established financial & non-financial objectives that support our business strategy. Our annual incentive plan incorporates sustainability metrics.	The CSO is responsible for developing and tracking progress against 2030 SBTi goals covering Scopes 1,2 and relevant Scope 3 categories, our goal of achieving net-zero emissions by 2040, including our supply chain, and our achievement of carbon neutrality across direct operations, business travel and employee commuting beginning in 2020 and continuing through 2022. The CSO was heavily involved in the achievement of our 100% renewable electricity goal. While working to procure 100% of electricity from renewable sources, the CSO engaged directly with utilities and energy providers on a policy level to advance partnerships and explore green power options. This included work with MP2 Energy in Virginia to procure renewable electricity covering usage at our largest data center. The CSO was also involved in the issuance of Visa's inaugural green bond and sustainable commerce and business travel initiatives. For the Management Group, the SVP of Corporate Services Real Estate and the SVP of Data Center Operations oversee the energy use of our buildings. The VP of Real Estate manages the Senior Directors of Real Estate for each region, as well as evaluates the facility engineers. For the CEO in FY23, 93% of the target total direct compensation of the annual compensation components for our CEO was variable and at-risk. The FY23 annual incentive plan scorecard included performance goals designed to align with our strategic objectives, including ESG initiatives. The Compensation Committee established the goals early in the FY, reviewed progress against each goal quarterly, & evaluated achievement of the goals at year-end. The Compensation Committee determined a payout percentage based on its evaluation of results against the scorecard. In FY23, we met our goal of maintaining 100% renewable electricity and carbon neutral operations & our goals of advancing on our aspiration of being a climate positive company.

4.6 Does your organization have an environmental policy that addresses environmental issues?

Yes

4.6.1 Provide details of your environmental policies

Environmental issues covered	Level of coverage	Value chain stages covered	Explain the coverage	Environmental policy content	Indicate whether your environmental policy is in line with global environmental treaties or policy goals	Public availability	Attach the policy
Climate change	Organization-wide	Direct operations	The contents of Visa's Protecting the Planet webpage are related to our direct operations.	**Environmental commitments**: • Commitment to take environmental action beyond regulatory compliance • Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems **Climate-specific commitments:** • Commitment to 100% renewable energy • Commitment to net-zero emissions **Social commitments:** • Adoption of the UN International Labor Organization principles • Commitment to respect internationally recognized human rights **Additional references/Descriptions:** • Description of environmental requirements for procurement • Reference to timebound environmental milestones and targets	Yes, in line with the Paris Agreement	Publicly available	Visa Protecting the Planet Webpage.pdf

4.10 Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Yes

Environmental collaborative framework, initiative, and/or commitment	Describe your organization's role within each framework or initiative
RE100	• As a member of RE100, Visa helps to champion the broader corporate renewable energy movement.
The Climate Pledge	• As a signatory of The Climate Pledge, a net zero initiative co-founded by Amazon and Global Optimism, Visa agrees to regularly report and measure GHG emissions, implement decarbonization strategies in line with the Paris Agreement and neutralize any remaining emissions with additional, quantifiable, real, permanent, and socially beneficial offsets.
World Business Council for Sustainable Development (WBCSD)	• Visa is a contributing member of the WBCSD, a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world.
Other, please specify: Business Ambition for 1.5C	• Visa also signed on to the Business Ambition for 1.5C when setting our short-term SBTi-approved targets.

4.11 In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment	Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals	Global environmental treaties or policy goals in line with public commitment or position statement	Attach commitment or position statement
• Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation	No, but we plan to have one in the next two years	N/A	N/A

Indicate whether your organization is registered on a transparency register	Type of transparency register your organization is registered on	Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization	Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan
Yes	Voluntary government register	European Union Transparency Register. Visa's register number is 61954192201-58	Our ESG and Sustainability function coordinates our positions by engaging with internal teams on developing and communicating the overall climate change strategy. Through our regularly scheduled meetings with the Environmental Working Group, as well as a cross-function sustainability group, there is SVP, VP and Senior Director level representation from key functions including government engagement, risk, legal and operations. These groups meet to review, revise and implement our environmental strategy, including climate-related issues as a part of the greater ESG and Sustainability Strategy. Through their leadership and engagement, we discuss climate issues and align activities across business divisions and geographies with the broader environmental strategy. At Visa, we believe in the importance of supporting public policy dialogue and engagement as part of our approach to sustainable commerce, decarbonization and net zero.

4.11.2 Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Type of indirect engagement	Trade Association	Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position	Indicate whether your organization's position is consistent with the organization or individual you engage with	Indicate whether your organization attempted to influence the organization or individual's position in the reporting year	Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position	Funding figure your organization provided to this organization or individual in the reporting year (currency)	Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment	Indicate if you have evaluated if your engagement is aligned with global treaties or policy goals	Global environmental treaties or policy goals aligned with your organization's engagement on policy, law, or regulation
Indirect engagement via a trade association	North America: US Chamber of Commerce	Climate change	Consistent	Yes, and they have changed their position	The US Chamber of Commerce believes that there is much common ground on which all sides can come together to address climate change with policies that are practical, flexible, predictable, and durable. The Chamber believes in a policy approach that is supported by market-based solutions, developed through bipartisan legislation in Congress and acknowledges the costs of action and inaction and the competitiveness of the US economy. The Chamber works with policymakers to forge climate solutions and engage in the UN COP on behalf of the business community. Visa is an active member of the Chamber and is directly involved in multiple working groups. Visa frequently engages with the Chamber to get to a position that we agree with.	1	Visa participated in the Chamber's session forming their Climate Working Group	Yes, we have evaluated, and it is not aligned	N/A

Type of indirect engagement	Trade Association	Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position	Indicate whether your organization's position is consistent with the organization or individual you engage with	Indicate whether your organization attempted to influence the organization or individual's position in the reporting year	Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position	Funding figure your organization provided to this organization or individual in the reporting year (currency)	Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment	Indicate if you have evaluated if your engagement is aligned with global treaties or policy goals	Global environmental treaties or policy goals aligned with your organization's engagement on policy, law, or regulation
	North America: Other trade association in North America, please specify: Business Roundtable	Climate change	Consistent	Yes, and they have changed their position	The Business Roundtable (BRT) states that addressing climate change and its impacts demands a robust, coordinated effort with a sound policy portfolio. BRT CEOs are calling for a well-designed market-based mechanism and other supporting policies to provide certainty and unleash innovation to lift America toward a cleaner, brighter future. BRT believes that corporations should lead by example, support sound public policies and drive the innovation needed to address climate change. As such, BRT CEOs call for a complementary suite of policies to drive innovation, significantly reduce greenhouse gas emissions and limit global temperature rise. In 2023, Visa continued our participation in the sustainability and environmental-focused committees of our leading trade associations, including the Energy and Environment Coordinating Committee of the BRT.	1	Visa has participated in BRT efforts to engage member organizations around climate action including signing a CEO letter and participating in a CEO quote campaign	Yes, we have evaluated, and it is aligned	Paris Agreement

4.12 Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Yes

4.12.1 Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Publication	Environmental issues covered in the publication	Status	Content elements	Page/section reference	Attach the Document	Comment
In mainstream reports	Climate change	Complete	• Governance • Strategy • Emissions figures	Introduction Letter, p. 17-22, 60	Visa-Inc-2024-Proxy-Statement-40.pdf	No additional comment.
In voluntary sustainability reports	Climate change	Complete	• Governance • Strategy • Emissions figures • Emission targets • Other, please specify: Other metrics	p. 3, 49-63, 74-75, 89-90	2023-corporate-responsibility-sustainability-report.pdf	No additional comment.

C5. Business Strategy

5.1 Does your organization use scenario analysis to identify environmental outcomes?

Environmental issue	Use of scenario analysis	Frequency of analysis
Climate change	Yes	Every three years or less frequently

5.1.1. Provide details of the scenarios used in your organization's scenario analysis

Environmental issue	Scenario used	Approach to scenario	Scenario coverage	Risk types considered in scenario	Temperature alignment of scenario	Reference year	Timeframes covered	Driving forces in scenario	Assumptions, uncertainties, and constraints in scenario	Rationale for choice of scenario
Climate change	Climate transition scenarios: IEA NZE 2050	Qualitative and quantitative	Organization-wide	• Policy • Market • Reputation	1.5°C or lower	2019	• 2030 • 2040 • 2050	Stakeholder and customer demands • Consumer sentiment • Changing customer behavior within a low-carbon economy (e.g., fuel and travel) Regulators, legal and policy regimes • Global regulation Macro and microeconomy • Carbon price impacts on customers • Carbon price impacts on operations and suppliers	Multiple scenarios including 1.5 degrees and 3 degrees, assumed continued business growth of revenue, headcount, sq. footage.	Visa selected IEA NZE as it includes extreme low temperature options and is common amongst peers
	NGFS scenarios framework: NZE	Qualitative and quantitative	Organization-wide	• Policy • Market • Reputation	1.5°C or lower		• 2030 • 2040 • 2050	Stakeholder and customer demands • Consumer sentiment • Changing customer behavior within a low-carbon economy (e.g., fuel and travel) Regulators, legal and policy regimes • Global regulation Macro and microeconomy • Carbon price impacts on customers • Carbon price impacts on operations and suppliers	N/A	Visa selected NGFS NZE as a second source for IEA NZE to reduce uncertainty that stems from a single model

Environmental issue	Scenario used	Approach to scenario	Scenario coverage	Risk types considered in scenario	Temperature alignment of scenario	Reference year	Timeframes covered	Driving forces in scenario	Assumptions, uncertainties, and constraints in scenario	Rationale for choice of scenario
	NGFS scenarios framework: Delayed transition	Qualitative and quantitative	Organization-wide	• Policy • Market • Reputation	1.6°C - 1.9°C		• 2030 • 2040 • 2050	Stakeholder and customer demands • Consumer sentiment • Changing customer behavior within a low-carbon economy (e.g., fuel and travel) Regulators, legal and policy regimes • Global regulation Macro and microeconomy • Carbon price impacts on customers • Carbon price impacts on operations and suppliers	N/A	Visa selected NGFS Delayed Transition as it meets TCFD recommendation for a 2 degrees C scenario
	Climate transition scenarios: IEA STEPS (previously IEA NPS)	Qualitative and quantitative	Organization-wide	• Policy • Market • Reputation	2.5°C - 2.9°C		• 2030 • 2040 • 2050	Stakeholder and customer demands • Consumer sentiment • Changing customer behavior within a low-carbon economy (e.g., fuel and travel) Regulators, legal and policy regimes • Global regulation Macro and microeconomy • Carbon price impacts on customers • Carbon price impacts on operations and suppliers	N/A	Visa selected IEA STEPS as it includes extreme high temperature options and is common amongst peers

5.1.2 Provide details of the outcomes of your organization's scenario analysis

Environmental issue	Business processes influenced by your analysis of the reported scenarios	Coverage of analysis	Summarize the outcomes of the scenario analysis and any implications for other environmental issues
Climate change	• Risk and opportunities identification, assessment, and management • Strategy and financial planning • Resilience of business model and strategy	Organization-wide	Visa conducted a Task Force on Climate Related Financial Disclosures (TCFD) aligned climate risk deep dive in 2024. This process included a scenario-based climate assessment across key geographies to identify and assess the risks and opportunities related to our operations and the broader transition to a low-carbon economy. This scenario analysis is used to inform Visa's short-, medium- and long-term business strategy, provide a detailed, global assessment of climate related risks and opportunities (including a low-carbon future), and has also helped Visa formulate responses to climate-related risks and opportunities. Visa considers climate a risk driver which may cause disruptions to our operations and overall business. The assessment screened over 100 risks, opportunities, insights, and controls identified through 14 interviews across 23 key stakeholders and 12 business functions. Visa consolidated and scored 12 risks and opportunities against our risk taxonomy. Six were prioritized for further analysis, including shifts in consumer spending, changing customer behavior, carbon pricing mechanisms, investor pressure to set and meet GHG targets, enhanced climate reporting obligations, and access to low-carbon markets. This assessment is in-line with industry best practices and leverages four climate scenarios to quantify the potential financial impacts to Visa's business. It also included scoring the risks and opportunities against our ERM framework and evaluating their effects on Visa's strategic and financial position. To better understand the impact that climate-related risks and opportunities have on our business, we intend to update the TCFD assessment on a periodic basis and further leverage the findings into our existing ERM process. The key climate-related risk and opportunity that were identified during our TCFD assessment include climate change induced shifts in consumer spending, investor pressure to set and meet GHG targets, carbon price impacts on customers, operations, and suppliers, changing customer behavior within a low-carbon economy, enhanced climate-reporting obligations, and access to new low-carbon markets and shifts in consumer preference to sustainable alternatives. The potential cumulative financial impacts of risks and opportunities in a net zero scenario (e.g., IEA NZE, NGFS Net Zero) aligned with a 1.5 degree C target were also identified. This included impact on revenue, cost, and impact due to market exposure. Visa has identified strategic recommendations for managing, monitoring, and mitigating climate risks including incorporating climate risks into the Risk Identification & Monitoring process, reviewing potential mitigation and resilience measures and evaluating opportunities for further action, and building alignment in the business.

5.2 Does your organization's strategy include a climate transition plan?

Transition Plan	Primary reason for not having a climate transition plan that aligns with a 1.5°C world	Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world
No, but we are developing a climate transition plan within the next two years	No standardized procedure	Visa aims to play a leadership role in climate action. Over the past few years, we have taken multiple steps in line with this, including the announcement of our goal to reach net-zero emissions across our operations and value chain by 2040 and the approval of our near-term targets covering Scope 1, 2 and 3 emissions by the SBTi. Both our approved near-term targets, as well as the timeline of our net-zero pledge, are aligned with a 1.5C world. With our goals set, Visa is further focusing on the actions required to meet these targets. A formalized plan is not yet developed because Visa has been prioritizing the establishment of the goals themselves. To support the achievement of these targets, Visa is exploring the development of a decarbonization plan.

5.3 Have environmental risks and opportunities influenced your strategy and/or financial planning?

Environmental risks and/or opportunities have affected your strategy and/or financial planning	Business areas where environmental risks and/or opportunities have affected your strategy
Yes, both strategy and financial planning	• Products and services • Upstream/downstream value chain • Investment in R&D • Operations

5.3.1 Describe where and how environmental risks and opportunities have influenced your strategy.

Business area	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	Describe how environmental risks and/or opportunities have affected your strategy in this area
Products and services	• Risk • Opportunities	Climate change	Climate-related risks and opportunities associated with shifts in consumer preferences are informing Visa's strategy around where and how our services are. Our TCFD assessment looked at potential impacts through 2030. The largest potential impact is related to how Visa positions itself to provide services in new areas and markets. According to third-party research, climate change is causing consumer preference shifts at the product, brand and behavior levels, and Visa is tracking and disseminating information on these changes. Visa is taking action to encourage the shift towards sustainable commerce and a low-carbon economy and harness the power of Visa's global network, products, and services, as we work to become a climate positive organization. The Visa Economic Empowerment Institute thought leadership agenda continues to include digital payments and sustainability, sustainable travel and tourism, sustainable urban mobility, and sustainable e-commerce. Initiatives include, but are not limited to: • The Visa Eco Benefits Bundle which will allow Visa issuers to add sustainability-focused benefits to existing Visa cardholder credit/debit products. • In 2023, we continued our founding partner role with Travalyst, a not-for-profit organization with a mission to change travel, for good. Another area that poses a risk and opportunity to Visa's services is the potential shift to sustainable and multimodal transportation. With this shift, the market shares of electric vehicles (EVs) and multimodal transportation alternatives, are forecasted to increase. Combustion vehicles and gas station purchases have traditionally been a source of Visa network transactions. Therefore, not evolving with the mobility landscape could pose risks to where Visa can provide services. To fully transform the passenger experience from the first mile to last, we built the Visa Global Urban Mobility team of dedicated global strategists and regional implementation specialists. Through this team, Visa is committed to helping cities, transportation authorities and operators and others create efficient and sustainable door-to-door travel experiences through connected secure digital payments solutions. Benefits of urban mobility transformation include more livable cities and can help them meet their climate change and livability ambitions

Business area	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	Describe how environmental risks and/or opportunities have affected your strategy in this area
Upstream/downstream value chain	• Risks • Opportunities	Climate change	Due to our role in financial transactions, it is common to believe that Visa operates as a financial institution. However, we are a digital platform and are active in influencing the approach to risks and opportunities throughout our value chain. We undertake an annual Scope 3 inventory to understand the impacts that our indirect operations have on climate. Our TCFD assessment also looked at the impacts of climate change on our value chain through 2030. Through these actions and programs, we have gained an understanding of potential climate-related impacts within our value chain. To mitigate these impacts, Visa actively engages with value chain members on climate-related issues. Our efforts to engage suppliers include incorporating environmental sustainability expectations in our Supplier Code of Conduct and participating in the CDP Supply Chain program, through which we engage our leading suppliers around measuring their emissions footprints, setting targets, reporting to the CDP, and attributing their footprint back to Visa. Additionally, in 2022, Visa had our near-term Scope 1, 2 and 3 targets formally approved by the Science Based Targets initiative (SBTi), which in addition to our net-zero by 2040 announcement covering direct operations and our supply chain, will require work across our value chain to achieve. Visa recognizes that the GHG emissions from our value chain are much larger than those from our direct operations. Supplier emissions from purchased goods and services made up over 84% of total Scope 3 emissions in 2023. Given the relative size of our emissions that come from suppliers, we are looking to drive engagement to reduce our total footprint. Over the last few years, Visa has taken part in the CDP Supply Chain Program which allows us to monitor which suppliers are the largest contributors to our Scope 3 inventory and helps us to identify areas for further supplier engagement. We have also undergone further analysis to understand emissions hotspots in our supply chain and understand where areas of engagement will be required to these emissions. Through CDP Supply Chain, Visa requested data from suppliers that represented 85%of supplier-related emissions in 2023. Our SBTi-approved target, in line with the 1.5-degree Celsius pathway, will result in the need for further engagement with our supply chain partners to decrease emissions.

Business area	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	Describe how environmental risks and/or opportunities have affected your strategy in this area
Investment in R&D	• Risks • Opportunities	Climate change	Climate-related risks and opportunities are impacting Visa's strategy around R&D and, in particular, our role within the broader sustainable commerce ecosystem. Visa has set a goal of achieving net-zero emissions, including our supply chain, by 2040, as well as to become a climate positive company by embedding sustainability across our business. In order to work towards and achieve these goals, Visa will have to invest in R&D to develop and realize opportunities that encourage the adoption of sustainable practices and behaviors. These investments will be in the short-, medium- and long-term as we work towards becoming a climate positive organization. Climate change is causing shifts in consumer behavior and leading to the demand of new products and services that help enable the transition to a low-carbon future. As a leader in digital payments, Visa aims to harness the power of our global network, products, services, data, brand, and payments expertise to support the transition to a low-carbon economy and sustainable commerce. Visa has internal teams as well as external partnerships that focus on the R&D of new products and services that enable the adoption of sustainable decisions and behaviors. A specific example is Visa's Eco Benefits Bundle, which is a package of sustainability-focused benefits for Visa accounts issuers, enabling their cardholder to understand the impact of their spending on the environment and encourage sustainable consumption and behaviors. One specific component of this bundle is ecolytiq, a software as a service product which is typically integrated into a mobile banking app that builds awareness and engagement with the customer to encourage more sustainable choices. The solution analyses payment data to form a picture of an individual's environmental footprint. The product is made up of three modules: • ecoAware, which provides users with carbon tracking on purchases • ecoEngage, which enables users to drive behavior change; and • ecoAction, which provides offsetting and investment opportunities. By using our brand and network, Visa is able to develop products and services that encourage the shift towards sustainable commerce and consumer behavior.

Business area	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area	Describe how environmental risks and/or opportunities have affected your strategy in this area
Operations	• Risks • Opportunities	Climate change	Climate-related risks and opportunities have impacted Visa's corporate climate strategy and business continuity planning, as well as renewable energy procurement strategy in the short-, medium- and long-term. Visa has set a number of goals recently related to our operational footprint, influenced by climate-related risks and opportunities. For example, we have set a goal of net-zero emissions, covering both our operations and supply chain, by 2040. We also had our near-term targets covering Scope 1, 2 and 3 emissions and aligned with a 1.5-degree pathway approved by the SBTi. In 2023, we maintained carbon neutrality across our direct operations, business travel and employee commuting as a result of ongoing energy efficiency initiatives, our transition to 100% renewable electricity and limited use of carbon offsets to cover our residual footprint. In 2020, Visa issued our first green bond, valued at 500 million to drive emissions and energy reductions across the organization. As of March 31, 2023, Visa has allocated 391.0 million of the proceeds of the Green Bond in eligible spend under the Eligibility Criteria in accordance with the Use of Proceeds defined in the Green Bond Framework. Visa has also assessed exposure and resilience to climate-related physical risks as part of our TCFD assessment. Chronic physical risks are becoming more impactful, exacerbated by climate change. Our Foster City, CA, offices and our facility at the Oakland, CA, airport are located in areas susceptible to sea level rise. Due to growing likelihood of this risk, it is important to understand how our operations may be affected and what can be done to mitigate this risk. We modelled localized sea level projections in the San Francisco Bay Area to understand the effect it might have on our operations. The assessment found that these facilities are located in areas that are likely to see increased flooding due to sea level rise under a BAU scenario by the 2040s. Visa's business continuity team is continually monitoring possible risks to the health and safety of employees and potential service interruptions. We also see opportunities to enhance our risk management practices around chronic physical risks by performing assessments of the climate resilience of our infrastructure and further developing adaptation plans.

5.3.2 Describe where and how environmental risks and opportunities have influenced your financial planning

Financial planning elements that have been affected	Effect type	Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements	Describe how environmental risks and/or opportunities have affected these financial planning element/s
• Capital expenditures • Capital allocation	• Risks • Opportunities	Climate change	As part of our business strategy around climate change, Visa is investing in renewable energy and energy efficiency. Visa has budget areas capital allocated for energy efficiency projects, green buildings, and renewable energy procurement. Capital allocation and expenditure financial planning approaches around climate-related issues are typically done on a medium-term timeframe. Specifically, our green bond, in which proceeds will go towards capital expenditures, will mature in 2027. At the end of 2023, nearly 80% of Visa's owned or leased square footage achieved or was pending green building certification. In addition to consuming renewable electricity, this achievement resulted from ongoing energy efficiency improvements and the purchase of high-quality carbon offsets to cover our residual footprint. Work towards our 2040 goal and maintaining carbon neutrality requires significant capital investments and expenditures going forward. Specific actions taken thus far to help accomplish these targets include our procurement of 100% renewable electricity, as well as issuance of and use of proceeds from our inaugural green bond. Visa has furthered our climate resilience and improve reputational standing through capital expenditure on market-based methods of renewable energy procurement. This approach began in 2018, when we announced our goal to use 100 percent renewable electricity across our global operations by the start of 2020 and joined the RE100 initiative. During FY20, we formally achieved this goal, and in 2022 we maintained our achievement of this goal, through a combination of enrolling in utility-provided renewable electricity programs that cover some of our highest energy use facilities in California, Colorado, Texas and the UK and/or purchasing RECs for the remaining usage. This opportunity to expand renewable electricity consumption through voluntary market actions resulted in an increased use of capital to procure renewable electricity covering our global operations. Our work around renewable energy procurement has continued even after achieving our goal, highlighted by our recent agreement to procure renewable electricity from in-state solar farms for our Virginia data center. As a result of our actions during 2022, we maintained our achievement of our goal of procuring 100% renewable electricity. Visa will continue to utilize market-based approaches to purchase RECs in order to maintain 100% renewable electricity in the future.

5.4 In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

Identification of spending/revenue that is aligned with your organization's climate transition
No, but we plan to in the next two years

5.10 Does your organization use an internal price on environmental externalities?

Use of internal pricing of environmental externalities	Environmental externality priced
Yes	Carbon

5.10.1 Provide details of your organization's internal price on carbon

Type of pricing scheme	Objectives for implementing internal price	Factors considered when determining the price	Calculation methodology and assumptions made in determining price	Scope(s) covered	Pricing approach used-spatial variance	Pricing approach used temporal variance	Indicate how you expect the price to change over time
Shadow price	• Incentivize consideration of climate-related issues in decision making • Influence strategy and/or financial planning • Set a carbon offset budget	Price/cost of voluntary carbon offset credits	Visa applies a shadow price of 15/ton on corporate travel, which reflects Visa's actual costs for carbon mitigation in the current year back to the function responsible for the travel. This price covers both Visa's Scope 1 emissions associated with corporate jets, as well as emissions in Scope 3 category 6 related to business travel.	• Scope 1 • Scope 3, Category 6 - Business travel	Uniform	Evolutionary	Visa's carbon price reflects the average cost per ton of carbon using offsets and removals and is expected to fluctuate relative to this value.

Actual price used- Minimum (currency/metric ton CO_2e)	Actual price used- Maximum (currency/ metric ton CO_2e)	Business decision-making processes this internal carbon price is applied to	Internal price is mandatory within business decision-making processes	% total emissions in the reporting year in selected scopes this internal price covers	Pricing approach is monitored and evaluated to achieve objectives	Details of how the pricing approach is monitored and evaluated to achieve objectives
15	15	Operations	No	7.9	Yes	On a monthly basis, Visa monitors the reduction in business travel by employee compared to the previous year. There is a travel report produced with the total additional price due to the carbon price, which is reported on a business unit level. Visa shares emissions year over year and are planning to share the baseline cost of carbon annually in the future.

5.11 Do you engage with your value chain on environmental issues?

Value chain stakeholder	Engaging with this stakeholder on environmental issues	Environmental issues covered	Primary reason for not engaging with this stakeholder on environmental issues	Explain why you do not engage with this stakeholder on environmental issues
Suppliers	Yes	Climate change	N/A	N/A
Smallholders	No, and we do not plan to within the next two years		Not an immediate strategic priority	Engaging with smallholders on climate-related issues is not an immediate strategic priority for Visa.
Customers	Yes	Climate change	N/A	N/A
Investors and shareholders	Yes	Climate change	N/A	N/A
Other value chain stakeholders	No, and we do not plan to within the next two years	N/A	Not an immediate strategic priority	Engaging with additional value chain stakeholders is not an immediate strategic priority for Visa.

5.11.1 Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Environmental issue covered	Assessment of supplier dependencies and/or impacts on the environment	Criteria for assessing supplier dependencies and/or impacts on the environment	% Tier 1 suppliers assessed	Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment	% Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment	Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment
Climate change	Yes, we assess the dependencies and/or impacts of our suppliers	Contribution to supplier-related Scope 3 emissions	76-99%	Visa prioritizes engagement with their top 500 suppliers by spend. Visa has a spend-based approach for calculating supplier-related emissions.	1-25%	500

5.11.2 Does your organization prioritize which suppliers to engage with on environmental issues?

Environmental issue covered	Supplier engagement prioritization on this environmental issue	Criteria informing which suppliers are prioritized for engagement on this environmental issue	Please explain
Climate change	Yes, we prioritize which suppliers to engage with on this environmental issue	Procurement spend	In 2023, we continued to focus our supplier engagement efforts on our top 500 suppliers, representing approximately 85 percent of annual spend. Visa requires its top 500 suppliers to publicly disclose a climate change response through the CDP platform, with a supply chain response specific to Visa. Supplier responses are tracked within the CDP system and a custom report is generated that details the % of suppliers submitting a Visa specific disclosure for the reporting year, % of suppliers reporting operational emissions, % of suppliers with active GHG reduction targets, estimated emissions reduction savings and the % of suppliers engaging their own supply chain. This report is used by Visa to monitor and track supplier compliance with the public disclosure requirement.

5.11.5 Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Environmental issue	Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process	Policy in place for addressing supplier non-compliance	Comment
Climate change	Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts	No, we do not have a policy in place for addressing non-compliance	No additional comment.

5.11.6 Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Environmental issue	Environmental requirement	Mechanisms for monitoring compliance with this requirement	% tier 1 suppliers by procurement spend required to comply with this environmental requirement	% tier 1 suppliers by procurement spend in compliance with this environmental requirement	% tier 1 supplier-related Scope 3 emissions attributable to the suppliers required to comply with this environmental requirement	% tier 1 supplier-related Scope 3 emissions attributable to the suppliers in compliance with this environmental requirement	Response to supplier noncompliance with this environmental requirement	% of noncompliant suppliers engaged
Climate change	Environmental disclosure through a public platform	Supplier scorecard or rating	76-99%	76-99%	76-99%	76-99%	Retain and engage	None

Procedures to engage non-compliant suppliers	Comment
Providing information on appropriate actions that can be taken to address non-compliance	Visa requires its top 500 suppliers to publicly disclose a climate change response through the CDP platform, with a supply chain response specific to Visa. Supplier responses are tracked within the CDP system and a custom report is generated that details the % of suppliers submitting a Visa specific disclosure for the reporting year, % of suppliers reporting operational emissions, % of suppliers with active GHG reduction targets, estimated emissions reduction savings and the % of suppliers engaging their own supply chain. This report is used by Visa to monitor and track supplier compliance with the public disclosure requirement. In early 2024, Visa updated their Supplier Code of Conduct to include clear expectations about suppliers reporting emissions and setting targets to reduce them. Visa incorporates environmental sustainability expectations into the Supplier Code, which suppliers receive during the onboarding process.

5.11.7 Provide further details of your organization's supplier engagement on environmental issues.

Environmental issue covered	Action driven by supplier engagement	Type of engagement	Details of engagement	Upstream value chain coverage	% of tier 1 suppliers by procurement spend covered by engagement	% of tier 1 supplier-related Scope 3 emissions covered by engagement
Climate change	Emissions reduction	• Information collection	• Collect GHG emissions data at least annually from suppliers • Collect targets information at least annually from suppliers	Tier 1 suppliers	76-99%	76-99%

Describe the engagement and explain the effect of your engagement on the selected environmental action	Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue	Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action
Visa's efforts to engage suppliers include: • Incorporating environmental sustainability expectations in the Visa Supplier Code of Conduct (Supplier Code), which suppliers receive during the onboarding process. • Participating in the CDP Supply Chain program, through which we engage our leading suppliers around measuring their emissions footprints, setting targets, reporting to the CDP, and attributing their footprint back to Visa. Since joining the CDP Supply Chain program in 2019, Visa has expanded outreach to suppliers who represent approximately 94 percent of Visa's emissions. Visa's supply chain emissions represent 84 percent of total Scope 3 emissions. Among Visa's suppliers who responded to our request to participate in the 2023 CDP Supply Chain program: • 93 percent of suppliers reported their operational emissions. • 72 percent reported active targets, and 43 percent had validated near-term SBTi targets. • 83 percent reported emissions reduction projects resulting in an estimated 6 million metric tons of annual CO_2 savings. • 76 percent reported renewable energy use. • 74 percent reported initiatives to engage their own suppliers. In 2023, we continued to focus our supplier engagement efforts on our top 500 suppliers, representing approximately 85 percent of annual spend.	Yes, please specify the environmental requirement: Reporting GHG emissions to CDP Supply Chain	No

5.11.9 Provide details of any environmental engagement activity with other stakeholders in the value chain.

Environmental issue	Type of stakeholder	Type and details of engagement	% of stakeholder type engaged	% stakeholder-associated Scope 3 emissions
Climate change	Customers	Education/information sharing: • Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods, and/or services Innovation and collaboration: • Align your organization's goals to support customers' targets and ambitions • Collaborate with stakeholders on innovations to reduce environmental impacts in products and services	100%	None

Environmental issue	Type of stakeholder	Type and details of engagement	% of stakeholder type engaged	% stakeholder-associated Scope 3 emissions
	Investors and shareholders	Education/Information sharing • Educate and work with stakeholders on understanding and measuring exposure to environmental risks • Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods, and/or services • Share information about your products and relevant certification schemes • Share information on environmental initiatives, progress, and achievements Innovation and collaboration: • Align your organization's goals to support customers' targets and ambitions • Collaborate with stakeholders on innovations to reduce environmental impacts in products and services	1-25%	None

Type of stakeholder	Rationale for engaging these stakeholders and scope of engagement	Effect of engagement and measures of success
Customers	Visa has developed and rolled out an increasing number of commercial solutions focused on climate change and climate action for our customers, which includes financial institutions, issuers, and acquirers. These programs and services are designed for our customers, as well as end use consumers and businesses to adopt and implement over time. As a global payments network, we believe we can play an important role in helping consumers and businesses shift to more sustainable behaviors through our efforts to embed sustainable features in payment accounts. Over the past few years, we have expanded these partnerships and initiatives. One example of this is the Visa Eco Benefits Bundle, a package of sustainability-focused benefits for Visa account issuers, enabling their cardholders to understand the impact of their spending on the environment and encourage sustainable consumption and behaviors. Other offerings and partnerships include: • Ecolytiq is a software as a service product that builds awareness and engagement with the customer to encourage more sustainable choices. • Cloverly is a climate-action technology platform that streamlines access to verified, high-quality carbon credits worldwide. • Plan A is a sustainability platform that empowers businesses to self-manage their entire net-zero journey in one central hub. We believe that 100% of our customers have had the opportunity to be exposed to these programs through engagement efforts including public communication, client directed materials and memos, covering the topic in regional client payment forms and councils and direct one-on-one meetings with our clients and customers. In particular, there have been targeted efforts to engage directly with clients in Europe and North America, where there is the most client interest in these offerings. The rationale for making this information available to 100% of our customers is to maximize the potential impact of these programs and increase the likelihood of these offerings and solutions being adopted. These initiatives and partnerships are continuations of Visa's global aspiration to be a climate positive company, using its products, services, data, network, and brand to drive sustainable commerce and support the transition to a low-carbon economy.	These offerings and partnerships are all relatively new, having launched in the past few years. Visa has quantifiable indicators of success but is not disclosing these values publicly.

Type of stakeholder	Rationale for engaging these stakeholders and scope of engagement	Effect of engagement and measures of success
Investors and shareholders	Our Board and management team greatly value the opinions and feedback of our shareholders. We have proactive, ongoing engagement with our stockholders throughout the year in addition to the ongoing dialogue among our stockholders and our CEO, CFO, and IR team on Visa's financial and strategic performance. In 2023, our CR&S-focused engagement with our shareholders included contacting our top 75 investors— representing approximately 65 percent of our outstanding Class A common stock—to discuss our environmental sustainability and climate goals and progress, including our sustainability solutions, among other matters as described in our annual Proxy Statement. We engage investors through a variety of channels, including earnings calls, annual stockholder meeting, direct stockholder engagement, investor conferences, U.S. Securities and Exchange Commission (SEC) filings, disclosures posted on investor.visa.com and ratings firm profiles.	We are able to improve our understanding of stakeholder views and concerns and evolve our strategic priorities across our business through regular engagement with our stakeholders. In 2023, we held CR&S-focused meetings with over 40 institutional shareholders representing approximately 25 percent of our outstanding Class A common stock. We provide the Nominating and Corporate Governance Committee of the Board of Directors a quarterly update on stockholder engagement and feedback. We also take feedback shared by investors during these calls into consideration as we develop our annual Corporate Responsibility & Sustainability Report and other related disclosures. We routinely receive positive anecdotal feedback on our investor engagement initiatives and continue to receive strong scores across a variety of investor-driven ESG ratings and rankings.

5.12 Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Environmental issues the initiative relates to	Initiative category and type	Details of initiative	Estimated timeframe for realization of benefits
Climate change	Change to provision of goods and services • New services offering to encourage sustainable consumer behaviors	In 2021, Visa launched Visa Eco Benefits Bundle, a new package of sustainability-focused benefits for account issuers designed to enable and encourage their cardholders to engage in sustainable consumption behaviors. The Visa Eco Benefits Bundle will allow Visa issuers to add sustainability-focused benefits to existing Visa cardholder credit/debit products, enabling cardholders to understand the impact of their spending on the environment, as well as encourage sustainable consumption and behaviors.	0-1 year

5.13 In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

Environmental initiatives implemented due to CDP Supply Chain member engagement
No, and we do not plan to within the next two years

C6. Environmental Performance—Consolidation Approach

6.1 Provide details on your chosen consolidation approach for the calculation of environmental performance data

Environmental issue	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Operational control	This is the more relevant control approach given Visa's operations and is consistent with the boundary selected every year for Visa's GHG reporting.

C7. Environmental Performance—Climate Change

7.1 Is this your first year of reporting emissions data to CDP?

No

7.1.1 Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

No

7.1.2 Has your emissions accounting methodology, boundary and/or reporting year definition changed in the reporting year?

No

7.2 Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

7.3 Describe your organization's approach to reporting Scope 2 emissions

Scope 2 location-based	Scope 2 market-based	Comment
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	No additional comments.

7.4 Are there any sources (e.g., facilities, specific GHGs, activities, geographies etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

7.5 Provide your base year and base year emissions

Scope	Base year end	Base year emissions (metric tons CO_2e)	Methodological details
Scope 1	9/30/2020	5,100	Visa uses the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) to calculate emissions from direct GHG emissions that occur from sources that are controlled or owned by Visa (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles).
Scope 2 (location- based)	9/30/2020	66,400	Visa uses the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) to calculate emissions from indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Visa calculates emissions under a location-based method, which reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data)
Scope 2 (market-based)	9/30/2020	8,800	Visa uses the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) to calculate emissions from indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Visa calculates emissions under a market-based method, which reflects emissions from electricity that Visa has purposefully chosen, from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation.
Scope 3 category 1: Purchased goods and services	9/30/2020	369,900	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from purchased goods and services. As a Software and Services company, most of the Visa's Scope 3 emissions come from purchased goods and services. Visa engages with our top suppliers to reduce supply chain emissions and to obtain more accurate supply chain emissions.
Scope 3 category 2: Capital goods	9/30/2020	0	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from capital goods. Visa accounts for any capital goods in Category 1, purchased goods and services.

Scope	Base year end	Base year emissions (metric tons CO_2e)	Methodological details
Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)	9/30/2020	2,700	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from fuel-and-energy-related activities (not included in Scope 1 and 2). Most of the Scope 3 category 3 emissions are from upstream electricity used to supply data centers and offices.
Scope 3 category 4: Upstream transportation and distribution	9/30/2020	0	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from upstream transportation and distribution). Based on earlier Scope 3 emissions screenings, emissions from upstream transportation and distribution are non-material and not calculated.
Scope 3 category 5: Waste generated in operations	9/30/2020	1,300	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from waste generated. Visa collects or estimates waste data for offices and data centers and accounts for the disposal of these wastes within its Scope 3.
Scope 3 category 6: Business travel	9/30/2020	18,600	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from business travel. Visa calculates emissions from commercial flights, hotel stays, rail, and rental car travel within its Scope 3.
Scope 3 category 7: Employee commuting	9/30/2020	16,600	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from employee commuting. Visa's employee-related emissions stem from employees travelling into Visa office locations.
Scope 3 category 8: Upstream leased assets	9/30/2020	0	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from upstream leased assets. Based on earlier Scope 3 emissions screenings, emissions from upstream leased assets are not material as Visa does not have upstream leased assets not already accounted for in Scope 1 and 2.
Scope 3 category 9: Downstream transportation and distribution	9/30/2020	0	Visa uses the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) to calculate Scope 3 emissions from downstream transportation and distribution. Based on earlier Scope 3 emissions screenings, emissions from downstream transportation and distribution are not material as Visa does not produce goods for sale, therefore does not have any emissions from downstream transportation and distribution.
Scope 3 category 10: Processing of sold products	9/30/2020	0	Visa does not produce goods for sale and so has no emissions from processing, use, or disposal of sold products.
Scope 3 category 11: Use of sold products	9/30/2020	0	Visa does not produce goods for sale and so has no emissions from processing, use, or disposal of sold products.
Scope 3 category 12: End of life treatment of sold products	9/30/2020	0	Visa does not produce goods for sale and so has no emissions from processing, use, or disposal of sold products.
Scope 3 category 13: Downstream leased assets	9/30/2020	30	Visa does not have any downstream leased assets.
Scope 3 category 14: Franchises	9/30/2020	0	Visa does not operate franchises.

Scope	Base year end	Base year emissions (metric tons CO_2e)	Methodological details
Scope 3 category 15: Investments	9/30/2020	0	Visa is not a financial institution but still has various investments including joint ventures and equity investments across different sectors. Visa has integrated several investments into Scope 1 and 2 footprints. The remaining companies that Visa invests in are small and immaterial.
Scope 3: Other (upstream)	9/30/2020	0	Not applicable
Scope 3: Other (downstream)	9/30/2020	0	Not applicable

7.6 What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Year	Gross global Scope 1 emissions (metric tons CO_2e)	Methodological details
Reporting year	10,319	Visa uses the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) to calculate emissions from direct GHG emissions that occur from sources that are controlled or owned by Visa (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles).

7.7 What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Year	Scope 2, location-based (metric tons CO_2e)	Scope 2 market based (metric tons CO_2e)	Methodological Details
Reporting year	67,187	325	Visa uses the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) to calculate emissions from indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Visa calculates emissions under a location-based method, which reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). Visa also calculates emissions under a market-based method, which reflects emissions from electricity that Visa has purposefully chosen, from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation.

7.8 Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Purchased goods and services	Relevant, calculated	345,314	• Supplier-specific method • Hybrid method, • Spend-based method	7	• A hybrid approach was used to estimate emissions from purchased good and services. • Visa is a member of the CDP Supply Chain Program and receives a dataset with supplier CDP responses. • First, allocated emissions were used for suppliers who allocated their Scope 1, 2 and 3 emissions to Visa and had full inventories verified. • Second, Visa reviewed the CDP Supply Chain Program data for Scope 1, 2 (market-based when available, location-based otherwise), and upstream Scope 3 emissions (Cat 1-5 and 8) to calculate a per revenue emission factor for the supplier. Emissions from these suppliers were calculated using supplier specific emission factor and Visa's FY23 spend amount for the supplier. • Third, if the supplier did not report any or enough data to CDP to calculate an emissions factor, an Environmental Economic Input Output (EEIO) calculator was used to estimate emissions from purchased goods and services. The purchased good or service was classified based on the supplier industry or Visa’s previous categorization. • Following classification, the spend-based EIO emission factor was applied to each of Visa’s top 90% of suppliers (by spend) to calculate total emissions. The remaining 10% of Visa's FY23 spend was assumed to be categorically proportional to the top 90% of suppliers. Visa used the percentage spend of each category in the top 90% of suppliers and applied those categorizations to the remaining 10% to estimate emissions using the spend based emission factors from the EEIO. • Emissions from purchased goods and services are the largest emission category, accounting for 85.9% of our Scope 3 inventory, and are therefore considered relevant. A threshold of 1% of total Scope 3 emissions is used to determine relevance.
Capital goods	Relevant, calculated	0	N/A	0	There was no FY23 spend data that was classified as capital goods. Therefore, emissions from capital goods are zero (0).

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	6,835	• Average data method • Fuel-based method	0	The fuel and energy related activities evaluated include Upstream emissions from the fuel Visa uses during its operations, upstream emissions from the electricity Visa uses in its operations, as well as transmission and distribution losses from electricity consumed in FY23. Specifically, this category covers emissions from the following sources: • **Upstream emissions from the use of fuels**: - This evaluated the upstream well to tank emissions from fuels that Visa consumes during its operations. Visa tracks the amount of each of these fuels consumed during operations. This usage is then multiplied by well to tank emission factors for each fuel. • **Upstream emissions from the consumption of purchased electricity**: - This evaluated the upstream emissions associated with the electricity that Visa's purchases in our operations. Visa tracks the amount of electricity purchased by source type and multiplies by relevant emission factors. 100% of Visa's global electricity use is covered by renewable electricity. • **Transmission and distribution losses for delivered electricity**: - This category calculates emissions associated with the transmission and distribution (T&D) losses from the electricity that Visa consumes. T&D loss rates by country of consumption and total electricity consumed in a given country are used to determine the quantity of electricity lost to T&D. Emission factors for the area of consumption are then used to determine total emissions. • **Upstream emissions for transmission and distribution losses** - This evaluated the upstream emissions associated with the generation of electricity that was then lost through T&D. The approach to calculating is the same that was used for component 2. Emissions from fuel-and-energy-related activities accounted for 1.7% of our Scope 3 inventory and are therefore considered relevant. A threshold of 1% of total Scope 3 emissions is used to determine relevance.
Upstream transportation and distribution	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not produce or manufacture any products or goods and does not purchase any transportation or distribution services. Therefore, emissions from upstream transportation and distribution are zero (0).

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Waste generated in operations	Relevant, calculated	1,461	Waste-type-specific method	0	Visa collects data on the volume of waste generated in our facilities annually. This data is tracked by waste type and material as well as by end-of-life treatment. The quantity of waste generated as well as waste destination was collected for FY23 and then converted to GHG emissions using emission factors from the EPA's Center for Corporate Climate Leadership. For facilities where waste data was not available, data was estimated per employee and waste destination from the waste data for facilities that did report (intensity factors /employee by region). Emissions from waste generated in operations accounted for 0.2% of our Scope 3 inventory and are therefore considered not relevant. A threshold of 1% of total Scope 3 emissions is used to determine relevance.
Business travel	Relevant, calculated	32,876	Distance-based method	100	Business travel emissions from **air travel, rail travel, rental cars, and hotel stays** are calculated based on data provided by Visa's travel providers. For air and rail business travel, the amount of passenger-km traveled by mode and class is provided by our travel provider and then multiplied by corresponding emission factors from UK DEFRA to calculate total emissions. Emissions from **rental cars** were calculated based on the mileage and fuel data provided from Hertz and National/Enterprise. US EPA Center for Corporate Climate Leadership emission factors were used to calculate rental car emissions. Emissions from **hotel stays** were calculated based on hotel stay nights and country data and using emission factors per country from UK DEFRA. Emissions from **business travel** accounted for 6.8% of our Scope 3 inventory and are therefore considered relevant. A threshold of 1% of total Scope 3 emissions is used to determine relevance.

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Employee commuting	Relevant, calculated	23,056	Average data method	0	In FY2023, Visa collected employee count by office for our global operations, as well as badge swipe data to determine average occupancy by region. This was used to estimate the total number of employees assigned to each of Visa's offices that worked from home. Office **emissions for the workday** were estimated for these employees based on assumptions for average computer and lighting energy intensities from the 2022 IEA Energy Efficiency Indicators database. **Heating and cooling emissions** for the workday were estimated using the residential heating and cooling intensities from 2022 IEA Energy Efficiency Indicators, as well as an energy-type assumption that cooling would be provided by electricity and heating by natural gas. Emissions were then calculated using corresponding country or regional-level emission factors. Countries were chosen as regional proxies for countries in that region that did not have specific intensity metrics. **Employee commuting emissions** were estimated by using commute mode breakdown, commute time and mileage and appropriate emission factors. Commute mode breakdown and commute time were sourced from the US census, UK National Travel Survey, Canadian Census, Australian Census, a transportation study from Deloitte and the Singapore Department of Statistics. Regional-based assumptions and proxy locations were made for additional locations where direct data could not be obtained. The average miles by type of transportation (passenger car, public transit, carpooling, motorcycle, and active transport) were estimated using average commute distance and time by city, region, or country, utilizing the aforementioned data sources. Then, based on commute mode breakdown from census data and number of employees at each office provided by Visa, the total number of miles for each mode at a given office was estimated. This information was converted into GHG emission using emission factors from US EPA and UK DEFRA. **Emissions from employee commuting accounted for 4.0% of our Scope 3 inventory** and are therefore considered relevant. A threshold of 1% of total Scope 3 emissions is used to determine relevance. Emissions from homeworking accounted for 1.4% of our Scope 3 inventory and are therefore considered relevant.
Upstream leased assets	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not have any upstream leased assets not already captured in our Scope 1 and 2 inventory, therefore Scope 3 GHG emissions associated with upstream leased assets are zero (0).

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Downstream transportation and distribution	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not produce goods for sale therefore does not have any emissions from downstream transportation and distribution. The emissions from this category are zero (0).
Processing of sold products	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not produce goods for sale therefore does not have any emissions from processing of sold products. The emissions from this category are zero (0).
Use of sold products	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not produce goods for sale therefore does not have any emissions from use of sold products. The emissions from this category are zero (0).
End of life treatment of sold products	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not produce goods for sale therefore does not have any emissions from end-of-life treatment of sold products. The emissions from this category are zero (0).
Downstream leased assets	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not have any downstream leased assets, therefore Scope 3 GHG emissions associated with upstream leased assets are zero (0).
Franchises	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not operate franchises, therefore emissions from this source are zero (0).
Investments	Not relevant, explanation provided	N/A	N/A	N/A	Visa is not a financial institution but still has various investments including joint ventures and equity investments across different sectors. We have integrated a number of investments into our Scope 1 and 2 footprint this year. The remaining companies that Visa invests in are small and immaterial.
Other (upstream)	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not have other (upstream) operations, therefore emissions from this source are zero (0).

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO_2e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
Other (downstream)	Not relevant, explanation provided	N/A	N/A	N/A	Visa does not have other (downstream) operations, therefore emissions from this source are zero (0).

7.9 Indicate the verification/assurance status that applies to your reported emissions

Scope	Verification/assurance status
Scope 1 Scope 2 (location-based or market-based) Scope 3	Third-party verification or assurance process in place

7.9.1 Provide further details of the verification/assurance undertaken for your Scope 1 emissions and attach the relevant statements.

Verification or assurance cycle in place	Status in the current reporting year	Type of verification assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported emissions verified (%)
Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100

7.9.2 Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach	Verification or assurance cycle in place	Status in the current reporting year	Type of verification assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported emissions verified (%)
Scope 2 location-based	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100

Scope 2 approach	Verification or assurance cycle in place	Status in the current reporting year	Type of verification assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported emissions verified (%)
Scope 2 market-based	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100

7.9.3 Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category	Verification or assurance cycle in place	Status in the current reporting year	Type of verification assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported emissions verified (%)
Scope 3: Purchased goods and services	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100
Scope 3: Capital goods	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100
Scope 3: Business travel	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100
Scope 3: Employee Commuting	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100
Scope 3: Waste generated in operations	Annual process	Complete	Limited assurance	Please see VISA FY2023 - CDP Verification Statement Limited.pdf	1-3	ISO14064-1	100

7.10 How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compared to those of the previous reporting year?

Increased

7.10.1 Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year

Reason	Change in emissions (metric tons CO_2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	326	Increased	3	The 362 MT CO_2e forms 3% of total Scope 1 and 2 emissions and is a result of Visa inability to purchase RECs in some small international markets
Other emissions reduction activities	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Divestment	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Acquisitions	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Mergers	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Change in output	4,234	Increased	66.1	Some of Visa's Scope 1 emissions sources (such as refrigerants, biodiesel, and natural gas) increased slightly compared to FY22. However, Visa's air travel increased significantly from COVID-19 pandemic levels, resulting in an increase in Scope 1 emissions. As a participant in the United Airlines Eco-Skies Alliance, we aim to address emissions related to business travel and support the advancement of the use of sustainable aviation fuel (SAF) in air travel. Through the Alliance, we are working to reduce the carbon emissions from our business travel on United Airlines by helping to fund the green premium for SAF. Our participation aligns with Visa's signatory commitment to Clean Skies for Tomorrow, a coalition of leaders in sustainable aviation.
Change in methodology	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Change in boundary	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Change in physical operating conditions	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Unidentified	0	No change	0	None of the change in Visa's emissions are attributed to this category.
Other	0	No change	0	None of the change in Visa's emissions are attributed to this category.

7.10.2 Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

7.12 Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Yes

7.12.1 Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

CO_2 emissions from biogenic carbon (metric tons CO2)	Comment
40	Visa has one facility that uses biofuel in its operations.

7.15 Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

7.15.1 Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO_2e)	GWP Reference
CO_2	9,278	IPCC Fourth Assessment Report (AR4 - 100 year)
CH_4	0.27	IPCC Fourth Assessment Report (AR4 - 100 year)
N_2O	0.05	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	1021	IPCC Fourth Assessment Report (AR4 - 100 year)

7.16 Break down your total gross global Scope 1 and 2 emissions by country/area

Country	Scope 1 (metric tons CO_2e)	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Argentina	19.01	54.35	0
Australia	62.88	191.5	0
Austria	0	2.08	0
Azerbaijan	0	3.24	3.24
Bangladesh	0	6.72	0
Belarus	0	4.47	4.47
Belgium	9.29	13.94	0
Bosnia & Herzegovina	0	1.59	1.59

Country	Scope 1 (metric tons CO_2e)	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Brazil	137.71	28.93	0
Bulgaria	2.72	13.35	0
Cambodia	0	11.75	0
Canada	94.55	6.03	0
Chile	56.18	9.08	0
China	54.16	400.45	0
Colombia	12.1	33.15	0
Costa Rica	0	0.02	0
Côte d'Ivoire	0	12.09	12.09
Croatia	0.87	1.51	0
Cyprus	0.78	4.64	0
Czechia	6.21	27.88	0
Democratic Republic of the Congo	0	0.003	0.003
Denmark	1.58	0	0
Dominican Republic	16.42	18.56	0
Ecuador	0	2.28	2.28
Egypt	0	57.4	0
Ethiopia	0	0.03	0.03
Finland	2.77	2.02	0
France	9.97	17.02	0
Georgia	0	1.71	1.71
Germany	72.24	278.59	0
Ghana	0	0.75	0.75

Country	Scope 1 (metric tons CO_2e)	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Greece	84.6	15.78	0
Guam	79.95	0	0
Guatemala	0	5.64	0
Hungary	1.12	2.11	0
India	1,045.9	2,557.96	0
Indonesia	0	30.85	0
Ireland	54.99	18.64	0
Israel	7.68	33.63	0
Italy	80.96	59.5	0
Japan	63.65	74.77	0
Jordan	0	1.72	0
Kazakhstan	0	20.5	20.5
Kenya	16.85	24.6	24.6
Latvia	0.19	0.14	0
Lebanon	8.77	21.35	21.35
Malaysia	0	26.62	0
Malta	0.66	2.34	0
Mexico	21.86	46.18	0
Morocco	39.18	27.11	0
Netherlands	40.28	113.6	0
New Zealand	33.82	67.96	0
Nigeria	0	18.14	0
Norway	2.55	0.3	0

Country	Scope 1 (metric tons CO_2e)	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Pakistan	0	10.75	0
Panama	0	1.1	0
Peru	21.03	11.65	0
Philippines	0	1,561.87	0
Poland	45.56	292.18	0
Portugal	3.04	4.84	0
Puerto Rico	0	0.3	0
Qatar	64.68	11.99	11.99
Republic of Korea	0	54.95	54.95
Romania	7.41	20.14	0
Russian Federation	0	9.5	9.5
Saint Martin (French part)	28.52	0	0
Saudi Arabia	0	21.23	21.23
Serbia	0	16.5	0
Singapore	27.8	1,195.37	0
Slovakia	1.11	1.28	0
Slovenia	0.36	0.81	0
South Africa	57.91	532.04	0
Spain	164.24	61.24	0
Sri Lanka	0	4.55	0
Sweden	59.52	6.47	0
Switzerland	101.26	1.31	0
Taiwan, China	0	78.22	78.22

Country	Scope 1 (metric tons CO_2e)	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Thailand	0	24.92	0
Turkey	75.32	47.72	0
Ukraine	21.04	52.43	52.43
United Arab Emirates	48.02	584.03	0
United Kingdom of Great Britain and Northern Ireland	1,492.38	2,838.61	0
United States of America	5,957.24	55,331.97	0
Venezuela (Bolivarian Republic of)	1	4.61	4.61
Viet Nam	0	28.05	0

7.17 Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

- By business division
- By activity

7.17.1 Break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric ton CO_2e)
Central Europe, the Middle East and Africa	256.45
Asia Pacific	1,368.17
Latin America	346.81
North America	6,017.81
Europe	2,329

7.17.3 Break down your total gross global Scope 1 emissions by business activity

Activity	Scope 1 emissions (metric tons CO_2e)
Offices	4,474.89
Mobile Combustion/Travel	5,567.98
Data Centers	276.05

7.20 Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

- By business division
- By activity

7.20.1 Break down your total gross global Scope 1 emissions by business division

Business division	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Central Europe, the Middle East and Africa	1,433.15	185.47
Europe	3,882.98	0
Asia Pacific	6,316.5	133.17
Latin America	1,418.53	6.9
North America	54,135.66	0

7.20.3 Break down your total gross global Scope 2 emissions by business activity

Activity	Scope 2 location-based (metric tons CO_2e)	Scope 2 market-based (metric tons CO_2e)
Offices	22,515.54	325.53
Data Centers	44,642.22	0

7.22 Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Group of entities	Scope 1 emissions (metric tons CO_2e)	Scope 2, location-based emissions (metric tons CO_2e)	Scope 2, market-based emissions (metric tons CO_2e)	Please explain
Consolidated accounting group	10,319	67,187	326	All emissions reporting falls within the consolidated accounting group – there are no other entities included in the response.
All other entities	0	0	0	All emissions reporting falls within the consolidated accounting group – there are no other entities included in the response.

7.23 Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

7.26 Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Scope of emissions	Allocation level	Allocation method	Major sources of emissions	Allocation verified by a third party?	Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Scope 1	Company wide	We encourage our customers to take our published total payments and transaction volumes as well as GHG emissions and apportion according to individual usage.	Our Scope 1 emissions come from natural gas at our facilities, other stationary fuel combustion, refrigerant releases, as well as mobile combustion sources. Our Scope 2 emissions come from electricity use at our offices and data centers.	Yes	GHG emissions sources are identified through our annual environmental inventory assessment. Since we have a number of small locations, Scope 1&2 data is estimated for a subset of our facilities.
Scope 2: market-based	Commodity	We encourage our customers to take our published total payments and transaction volumes as well as GHG emissions and apportion according to individual usage.	Our Scope 1 emissions come from natural gas at our facilities, other stationary fuel combustion, refrigerant releases, as well as mobile combustion sources. Our Scope 2 emissions come from electricity use at our offices and data centers.	Yes	GHG emissions sources are identified through our annual environmental inventory assessment. Since we have a number of small locations, Scope 1&2 data is estimated for a subset of our facilities.

7.27 What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level	We encourage our customers to take our published total payments and transaction volumes as well as GHG emissions and apportion according to individual usage.

7.28 Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Do you plan to develop your capabilities to allocate emissions to your customers in the future?	Primary reason for no plans to develop your capabilities to allocate emissions to your customers	Explain why you do not plan to develop capabilities to allocate emissions to your customers
No	Not an immediate strategic priority	As a company that is selling a software product, attributing specific emissions to individual clients is challenging. Rather than focusing on this area, we have engaged in driving down our absolute footprint.

7.29 What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

7.30 Select which energy-related activities your organization has undertaken

Activity	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Y
Consumption of purchased or acquired electricity	Y
Consumption of purchased or acquired heat	N
Consumption of purchased or acquired steam	N
Consumption of purchased or acquired cooling	N
Generation of electricity, heat, steam, or cooling	N

7.30.1 Report your organization's energy consumption totals (excluding feedstocks) in MWh

Activity	Heating Value	MWh from renewable sources	MWh from nonrenewable sources	Total (renewable + non-renewable MWh)
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	157.71	42,759.79	42,917.5
Consumption of purchased or acquired electricity	Unable to confirm heating value	189,737	1,017.44	190,755
Total energy consumption	Unable to confirm heating value	189,895	43,777	233,672

7.30.6 Select the applications of your organization's consumption of fuel.

Fuel application	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

7.30.7 State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)	Heating value	Total fuel MWh consumed by the organization	MWh fuel consumed for self-generation of electricity	MWh consumed for self-generation of heat	Comment
Sustainable biomass	Unable to confirm heating value	0	0	0	Visa does not use this fuel source.
Other biomass	Unable to confirm heating value	0	0	0	Visa does not use this fuel source.
Other renewable fuels (e.g., renewable hydrogen)	Unable to confirm heating value	157.71	157.71	0	Visa has one facility that uses Biofuels, and it is known they are used to generate electricity
Coal	Unable to confirm heating value	0	0	0	Visa does not use this fuel source.
Oil	Unable to confirm heating value	0	0	0	Visa does not use this fuel source.
Gas	Unable to confirm heating value	42,760.22	0	0	Visa is unable disaggregate the destination of all other energy produced

Fuels (excluding feedstocks)	Heating value	Total fuel MWh consumed by the organization	MWh fuel consumed for self-generation of electricity	MWh consumed for self-generation of heat	Comment
Other non-renewable fuels (e.g., non-renewable hydrogen)	Unable to confirm heating value	0	0	0	Visa does not use this fuel source.
Total fuel	Unable to confirm heating value	42,917.93	0	0	Visa is unable disaggregate the destination of all other energy produced

7.30.16 Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year

Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Is this electricity consumption excluded from your RE100 commitment?	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Argentina	177.92	0	No	0	0	177.92
Australia	313.11	0	No	0	0	313.11
Austria	15.23	0	No	0	0	15.23
Azerbaijan	7.59	0	Yes	0	0	7.59
Bangladesh	11.21	0	No	0	0	11.21
Belarus	13.96	0	Yes	0	0	13.96
Belgium	94.53	0	No	0	0	94.53
Bosnia & Herzegovina	2.07	0	Yes	0	0	2.07
Brazil	388.35	0	No	0	0	388.35
Bulgaria	27.69	0	No	0	0	27.69
Cambodia	29.44	0	No	0	0	29.44
Canada	54.27	0	No	0	0	54.27
Chile	29.54	0	No	0	0	29.54
China	670.99	0	No	0	0	670.99
Colombia	217.38	0	No	0	0	217.38

Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Is this electricity consumption excluded from your RE100 commitment?	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Costa Rica	39.8	0	No	0	0	39.8
Côte d'Ivoire	39.6	0	Yes	0	0	39.6
Croatia	8.89	0	No	0	0	8.89
Cyprus	7.95	0	No	0	0	7.95
Czechia	63.23	0	No	0	0	63.23
Democratic Republic of the Congo	3.95	0	No	0	0	3.95
Denmark	16.06	0	No	0	0	16.06
Dominican Republic	32.38	0	No	0	0	32.38
Ecuador	16.36	0	Yes	0	0	16.36
Egypt	142.26	0	No	0	0	142.26
Ethiopia	95.66	0	Yes	0	0	95.66
Finland	28.15	0	No	0	0	28.15
France	258.7	0	No	0	0	258.7
Georgia	17.34	0	Yes	0	0	17.34
Ghana	2.24	0	Yes	0	0	2.24
Germany	747.7	0	No	0	0	747.7
Greece	48.87	0	No	0	0	48.87
Guam	0	0	No	0	0	0
Guatemala	18.33	0	No	0	0	18.33
Hungary	11.43	0	No	0	0	11.43
India	3,600.18	0	No	0	0	3,600.18

Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Is this electricity consumption excluded from your RE100 commitment?	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Indonesia	40.04	0	No	0	0	40.04
Ireland	64.11	0	No	0	0	64.11
Israel	78.15	0	No	0	0	78.15
Italy	169.04	0	No	0	0	169.04
Japan	163.73	0	No	0	0	163.73
Jordan	4.51	0	No	0	0	4.51
Kazakhstan	41.93	0	Yes	0	0	41.93
Kenya	213.15	0	No	0	0	213.15
Latvia	1.98	0	No	0	0	1.98
Lebanon	28.76	0	Yes	0	0	28.76
Malaysia	42.9	0	No	0	0	42.9
Malta	6.71	0	No	0	0	6.71
Mexico	109.2	0	No	0	0	109.2
Morocco	35.49	0	No	0	0	35.49
Netherlands	393.07	0	No	0	0	393.07
New Zealand	744.35	0	No	0	0	744.35
Nigeria	44.51	0	No	0	0	44.51
Norway	29.48	0	No	0	0	29.48
Pakistan	29.02	0	No	0	0	29.02
Panama	3.78	0	No	0	0	3.78
Peru	62.45	0	No	0	0	62.45

Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Is this electricity consumption excluded from your RE100 commitment?	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Philippines	2,198.3	0	No	0	0	2,198.3
Poland	463.77	0	No	0	0	463.77
Portugal	30.96	0	No	0	0	30.96
Qatar	25.16	0	Yes	0	0	25.16
Puerto Rico	4.82	0	No	0	0	4.82
Republic of Korea	125.3	0	No	0	0	125.3
Romania	75.44	0	No	0	0	75.44
Russian Federation	26.1	0	Yes	0	0	26.1
Saint Martin (French part)	0	0	No	0	0	0
Saudi Arabi	34.67	0	Yes	0	0	34.67
Serbia	22.23	0	No	0	0	22.23
Singapore	3,058.01	0	No	0	0	3,058.01
Slovakia	11.26	0	No	0	0	11.26
Slovenia	3.65	0	No	0	0	3.65
South Africa	592.87	0	No	0	0	592.87
Spain	365.86	0	No	0	0	365.86
Sri Lanka	9.01	0	No	0	0	9.01
Sweden	497.34	0	No	0	0	497.34
Switzerland	58.28	0	No	0	0	58.28
Taiwan, China	136.97	0	No	0	0	136.97
Thailand	53.45	0	No	0	0	53.45

Country/area	Consumption of purchased electricity (MWh)	Consumption of self-generated electricity (MWh)	Is this electricity consumption excluded from your RE100 commitment?	Consumption of purchased heat, steam, and cooling (MWh)	Consumption of self-generated heat, steam, and cooling (MWh)	Total electricity/heat/steam/cooling energy consumption (MWh)
Turkey	113.47	0	No	0	0	113.47
Ukraine	175.29	0	No	0	0	175.29
United Arab Emirates	1,230.83	0	No	0	0	1,230.83
United Kingdom of Great Britain and Northern Ireland	13,708.19	0	No	0	0	13,708.19
United States of America	158,093.6	0	No	0	0	158,093.6
Venezuela (Bolivarian Republic of)	31.32	0	Yes	0	0	31.32
Viet Nam	49.65	0	No	0	0	49.65

7.30.17 Provide details of your organization's renewable electricity purchases in the reporting year by country/area

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Argentina	Unbundled procurement of Energy Attribute Certificates (EACs)	Renewable electricity mix, please specify: Wind and solar	178	I-REC	Argentina	No	2023	No additional, voluntary label
Australia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	314	Australian LGC	Australia	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Austria	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	16	GO	Austria	No	2023	No additional, voluntary label
Bangladesh	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	12	I-REC	Bangladesh	No	2023	No additional, voluntary label
Belgium	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	95	GO	Belgium	No	2023	No additional, voluntary label
Brazil	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	389	I-REC	Brazil	No	2023	No additional, voluntary label
Bulgaria	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	28	GO	Bulgaria	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Cambodia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	30	I-REC	Cambodia	No	2023	No additional, voluntary label
Canada	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	55	US-REC	Canada	No	2023	Green-e Certified(R) Renewable Energy
Chile	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	30	I-REC	Chile	No	2023	No additional, voluntary label
China	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	671	I-REC	China	No	2023	No additional, voluntary label
Colombia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	218	I-REC	Colombia	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Democratic Republic of the Congo	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	4	I-REC	Democratic Republic of the Congo	No	2023	No additional, voluntary label
Costa Rica	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	40	I-REC	Costa Rica	No	2023	No additional, voluntary label
Croatia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	9	GO	Croatia	No	2023	No additional, voluntary label
Cyprus	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	8	Other, please specify	Cyprus	No	2023	No additional, voluntary label
Czechia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	64	GO	Czechia	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Denmark	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	17	GO	Denmark	No	2023	No additional, voluntary label
Dominican Republic	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	33	I-REC	Dominican Republic	No	2023	No additional, voluntary label
Egypt	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	143	I-REC	Egypt	No	2023	No additional, voluntary label
Finland	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	29	GO	Finland	No	2023	No additional, voluntary label
France	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	259	GO	France	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Germany	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	748	GO	Germany	No	2023	No additional, voluntary label
Greece	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	49	GO	Greece	No	2023	No additional, voluntary label
Guatemala	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	19	I-REC	Guatemala	No	2023	No additional, voluntary label
Hungary	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	12	I-REC	Hungary	No	2023	No additional, voluntary label
India	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	2,407	I-REC	India	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
India	Retail supply contract with an electricity supplier (retail green electricity)	No value	1,192.5	Contract	India	No	2023	No additional, voluntary label
Indonesia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	41	I-REC	Indonesia	No	2023	No additional, voluntary label
Ireland	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	65	REGO	Ireland	No	2023	No additional, voluntary label
Israel	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	79	I-REC	Israel	No	2023	No additional, voluntary label
Italy	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	170	GO	Italy	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Japan	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	39	J-Credit (Renewable)	Japan	No	2023	No additional, voluntary label
Japan	Retail supply contract with an electricity supplier (retail green electricity)	No value	125.3	Contract	Japan	No	2023	No additional, voluntary label
Jordan	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	5	I-REC	Jordan	No	2023	No additional, voluntary label
Kenya	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	214	I-REC	Uganda	No	2023	No additional, voluntary label
Latvia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	2	GO	Latvia	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Malaysia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	43	I-REC	Malaysia	No	2023	No additional, voluntary label
Malta	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	7	GO	Malta	No	2023	No additional, voluntary label
Mexico	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	110	I-REC	Mexico	No	2023	No additional, voluntary label
Morocco	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	36	I-REC	Morocco	No	2023	No additional, voluntary label
Netherlands	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	394	GO	Netherlands	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
New Zealand	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	745	NZECS	New Zealand	No	2023	No additional, voluntary label
Nigeria	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	45	I-REC	Nigeria	No	2023	No additional, voluntary label
Norway	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	30	I-REC	Norway	No	2023	No additional, voluntary label
Pakistan	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	30	I-REC	Pakistan	No	2023	No additional, voluntary label
Panama	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	4	I-REC	Panama	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Peru	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	63	I-REC	Peru	No	2023	No additional, voluntary label
Philippines	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	2199	I-REC	Philippines	No	2023	No additional, voluntary label
Poland	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	464	GO	Poland	No	2023	No additional, voluntary label
Portugal	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	31	GO	Portugal	No	2023	No additional, voluntary label
Puerto Rico	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	5	US-REC	Puerto Rico	No	2023	Green-e Certified(R) Renewable Energy

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Romania	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	76	GO	Romania	No	2023	No additional, voluntary label
Saudi Arabia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	35	I-REC	United Arab Emirates	No	2023	No additional, voluntary label
Serbia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	23	I-REC	Serbia	No	2023	No additional, voluntary label
Singapore	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	3,059	I-REC	Malaysia	No	2023	No additional, voluntary label
Slovakia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	12	I-REC	Slovakia	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Slovenia	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	3	I-REC	Slovenia	No	2023	No additional, voluntary label
South Africa	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	593	I-REC	South Africa	No	2023	No additional, voluntary label
Republic of Korea	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	126	I-REC	China	No	2023	No additional, voluntary label
Spain	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	366	GO	Spain	No	2023	No additional, voluntary label
Sri Lanka	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	10	I-REC	Sri Lanka	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Sweden	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	498	GO	Sweden	No	2023	No additional, voluntary label
Switzerland	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	59	GO	Switzerland	No	2023	No additional, voluntary label
Taiwan, China	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	137	I-REC	Taiwan, China	No	2023	No additional, voluntary label
Thailand	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	54	I-REC	Thailand	No	2023	No additional, voluntary label
Turkey	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	114	I-REC	Turkey	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
United Arab Emirates	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	1,231	I-REC	United Arab Emirates	No	2023	No additional, voluntary label
United Kingdom of Great Britain and Northern Ireland	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	793.2	REGO	United Kingdom of Great Britain and Northern Ireland	No	2023	No additional, voluntary label
United Kingdom of Great Britain and Northern Ireland	Retail supply contract with an electricity supplier (retail green electricity)	No value	12,915	Contract	United Kingdom of Great Britain and Northern Ireland	No	2023	No additional, voluntary label
United States of America	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	59,978.3	US-REC	United States of America	No	2023	Green-e Certified(R) Renewable Energy
United States of America	Retail supply contract with an electricity supplier (retail green electricity)	No value	98,115.3	Contract	United States of America	No	2023	No additional, voluntary label

Country/area of consumption of purchased renewable electricity	Sourcing method	Renewable electricity technology type	Renewable electricity consumed via selected sourcing method in the reporting year (MWh)	Tracking instrument used	Country/area of origin (generation) of purchased renewable electricity	Are you able to report the commissioning or re-powering year of the energy generation facility?	Vintage of the renewable energy/attribute (i.e., year of generation)	Ecolabel associated with purchased renewable electricity
Viet Nam	Unbundled procurement of Energy Attribute Certificates (EACs)	No value	50	I-REC	Viet Nam	No	2023	No additional, voluntary label

7.30.20 Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

Visa's strategy when procuring 100% renewable electricity is to focus on our largest energy using sites. This is particularly the case for our global data centers, which are our primary electricity consumers. This includes actions to reduce our reliance on unbundled RECs and explore procurement opportunities that will also contribute to bringing new capacity into the grid in the areas we operate. For example, our data center in Ashburn, VA is our largest energy consumer, and accounts for over 45% of total global electricity use.

In March 2021, we entered a multi-year agreement with MP2 Energy to power this data center with renewable electricity, which is expected to begin in February 2023. This agreement will support renewable electricity generation coming online to the grid from new solar projects, from which MP2 Energy will procure renewable electricity. Another example is at our data center in Highlands Ranch, CO, where we are enrolled in Xcel Energy's Renewable Connect program, which helps to bring new solar projects online in Colorado. Visa continues to champion the broader corporate renewable energy movement, including through our membership in RE100 and the Clean Energy Buyers Association.

7.30.21 In the reporting year, has your organization faced barriers or challenges to sourcing renewable electricity?

Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country-specific
Yes, not specific to a country/area	Due to our operations in countries and areas around the world, we occasionally run into barriers when procuring renewable electricity, particularly in smaller markets that we operate. For example, this can manifest itself in terms of overall availability of renewable procurement mechanisms (e.g., the market is too small or demand in such a limited market leads to higher costs). Visa is always looking for methods to work with or around these barriers as we progress our renewable electricity strategies.

7.45 Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure	Metric numerator (gross global combined scope 1 and 2 emissions, metric tons CO_2e)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change	Reasons for change	Please explain
0.00000326	10,644	Unit total revenue	$ 32,653,000,000	Market-based	63	Increased	Change in revenue	While revenue increased in 2023 compared to 2022, Scope 1 and 2 emissions increased at a higher rate of change. This is largely attributable to total energy use in 2023 increasing compared to 2022 as a result of continuing to the return of pre-pandemic business operations.

7.53 Did you have an emissions target that was active in the reporting year?

Absolute target

7.53.1 Provide details of your absolute emissions target(s) and progress made against those targets

Target reference number	Is this science-based target?	Science-based targets official validation letter	Target ambition	Date target was set	Target coverage	Greenhouse gases covered by target	Scope(s)	Scope 2 accounting method	End date of the base year	Base year Scope 1 emissions covered by target (metric ton CO_2e)	Base year Scope 2 emissions covered by target (metric ton CO_2e)	Base year Scope 3 emissions covered by target (metric ton CO_2e)	Total base year emissions covered by target in all selected Scopes (metric ton CO_2e)
Abs1	Yes, and this target has been approved by the Science Based Targets initiative	VISA-USA-001-OFF Certificate.pdf	1.5°C aligned	06/23/2022	Organization-wide	Carbon dioxide (CO_2)	Scope 1 Scope 2	Market-based	12/31/2020	5,100	8,800	0	13,900

Target reference number	Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1	Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2	Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes	End date of target	Targeted reduction from base year (%)	Total emissions at end date of target covered by target in all selected Scopes (metric tons CO_2e)	Scope 1 emissions in reporting year covered by target (metric tons CO_2e)	Scope 2 emissions in reporting year covered by target (metric tons CO_2e)	Total emissions in reporting year covered by target in all selected scopes (metric tons CO_2e)	Land-related emissions covered by target	% of target achieved relative to base year	Target status in reporting year)
Abs1	100	100	100	12/31/2030	50	6,950	10,600	300	10,900	No, it does not cover any land-related emissions (e.g., non-FLAG SBT)	43.17	Achieved

Target reference number	Please explain target coverage and identify any exclusions	Target objective	Target derived using a sectoral decarbonization approach	List the emissions reduction initiatives which contributed most to achieving this target
Abs1	Visa SBTi-approved target was formally approved in 2022. This target covers 100% of Visa's global operations, inclusive of all Scope 1 and 2 emissions.	Reduce absolute Scope 1 and 2 GHG emissions 50 percent by FY30 from a FY20 base year.	No	Given the nature of Visa's Scope 1 and 2 footprint, the primary method for achieving our target was our continued procurement of 100% renewable electricity. Visa set a goal to cover electricity consumption for 100% of our global operations with renewable electricity, which was achieved in 2020 and maintained through the reporting year. In addition to renewable electricity procurement, Visa also made efforts to reduce our Scope 1 emissions. This includes through energy efficiency projects at our data centers and offices, prioritizing the occupancy of green facilities and buildings, and taking steps to lower the emissions impact of our global fleet. While Scope 1 emissions increased year over year as operations reflected activities more similar to pre-covid levels, Visa still achieved their annual reduction goal.

For ease of reading, please see Abs2 separately below:

Target reference number	Is this a science-based target	Science-based targets official validation letter	Target ambition	Date target was set	Target coverage	Greenhouse gas covered by target	Scope (s)	Scope 3 category(ies)	End date of base year
Abs2	Yes, and this target has been approved by the Science Based Targets initiative	VISA-USA-001-OFF Certificate.pdf	1.5°C aligned	06/23/2022	Organization -wide	Carbon dioxide (CO_2)	Scope 3	- **Category 1** – Purchased goods and services - **Category 2** – Capital goods - **Category 3** – Fuel- and energy- related activities (not included in Scope 1 or 2) - **Category 5** – Waste generated in operations - **Category 6** – Business travel - **Category 7** – Employee commuting - **Category 13** – Downstream leased assets	12/31/2020

Target reference number	Base year Scope 3, Category […] emissions covered by target (metric tons CO_2e) * One column for each Scope 3 category							Base year total Scope 3 emissions covered by target (metric tons CO_2e)	Total base year emissions covered by target in all selected Scopes (Metric tons CO_2e)
	Scope 3 Cat 1: Purchased goods and services	Scope 3 Cat 2: Capital goods	Scope 3 Cat 3: Fuel- and energy- related activities (not included in Scope 1 or 2)	Scope 3 Cat 5: Waste generated in operations	Scope 3 Cat 6: Business travel	Scope 3 Cat 7: Employee commuting	Scope 3 Cat 13: Downstream leased assets		
Abs2	369,900	0	2,700	1,300	18,600	16,600	30	409,130	409,130

Target reference number	Base year Scope 3, Category […] emissions covered by target as % of total base year emissions in Scope 3, Category […] (metric tons CO_2e) * One column for each Scope 3 category							Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)	Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
	Scope 3 Cat 1: Purchased goods and services	Scope 3 Cat 2: Capital goods	Scope 3 Cat 3: Fuel- and energy- related activities (not included in Scope 1 or 2)	Scope 3 Cat 5: Waste generated in operations	Scope 3 Cat 6: Business travel	Scope 3 Cat 7: Employee commuting	Scope 3 Cat 13: Downstream leased assets		
Abs2	100	100	100	100	100	100	100	100	100

End date of target	Targeted reduction from base year (%)	Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)
12/31/2030	42	237,295.400

Scope 3, Category […] emissions in **reporting year covered by target (metric tons CO_2e) [one column for each Scope 3 category]**							Total Scope 3 emissions in reporting year covered by target (metric tons CO_2e)	Total emissions in reporting year covered by target in all selected scopes (Metric tons CO_2e)	Does this target cover any land related emissions?	% of target achieved relative to base year
Scope 3 Cat 1: Purchased goods and services	Scope 3 Cat 2: Capital goods	Scope 3 Cat 3: Fuel- and energy-related activities (not included in Scope 1 or 2)	Scope 3 Cat 5: Waste generated in operations	Scope 3 Cat 6: Business travel	Scope 3 Cat 7: Employee commuting	Scope 3 Cat 13: Downstream leased assets				
345,300	0	6,900	1,500	32,900	23,100	0	409,700	409,700	No, it does not cover any land related emissions (e.g., non-FLAG SBT)	-0.33

Target status in reporting year	Please explain target coverage and identify any exclusions	Target objective	Plan for achieving target, and progress made to the end of the reporting year.	Target derived using a sectoral decarbonization approach
Underway	Visa SBTi-approved target was formally approved in 2022. This target covers 100% of Visa's Scope 3 emissions. Total may not add up to the sum of the categories due to rounding.	Reduce absolute Scope 3 GHG emissions 42 percent by FY30 from a FY20 base year.	The primary contributor to Visa's Scope 3 emissions is from our purchased goods and services, accounting for 84% of total Scope 3 emissions in 2023. Therefore, our primary plan for achieving this target will be the implementation of our supplier engagement program. This program, and its accompanying initiatives, will focus on engaging with suppliers to improve disclosure and drive climate-related action. This program will aim to help suppliers reduce their own emissions, which will also reduce the upstream impact of Visa's business. In addition, there are other Scope 3 categories that were larger contributors to our overall footprint prior to the Covid-19 pandemic. This includes business travel and employee commuting. Visa is also undertaking efforts to limit these impacts, including our joining of the United Eco Skies Alliance to help accelerate sustainable aviation. To continue advancing Visa’s ambitious climate goals, we are developing a Climate Transition Plan that refers to guidance set forth from climate strategy frameworks such as the Transition Plan Taskforce (TPT) and Environmental Protection Agency (EPA) Center for Corporate Climate Leadership. This plan is designed to guide progress towards Visa’s net zero target, details our reduction pathways and provides insight on key initiatives such as supplier engagement, policy engagement, board oversight and reporting.	No

7.54 Did you have any other climate-related targets that were active in the reporting year?

Net-zero targets

7.54.3 Provide details of your net-zero target(s).

Target reference number	Date target was set	Target coverage	Targets linked to this net zero target	End date of target for achieving net zero	Is this a science-based target?	Scopes	Greenhouse gases covered by target	Explain target coverage and identify any exclusions
NZ1	04/22/2021	Organization-wide	Abs1 Abs2	12/31/2040	Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years	Scope 1 Scope 2 Scope 3	Carbon dioxide (CO_2)	We have set a goal to achieve net-zero emissions by 2040, 10 years ahead of the Paris Climate Agreement goal. This goal covers both direct operations and our supply chain. As part of this goal to reach net-zero emissions by 2040, Visa announced it is a new signatory of The Climate Pledge, an initiative co-founded by Amazon and Global Optimism, as well as a new member of the Climate Business Network, a World Wildlife Fund (WWF) initiative to accelerate action toward a net-zero future. Visa's net-zero goal is aligned with emerging global standards and definitions and will include efforts with suppliers to abate a significant portion of the greenhouse gas footprint of the company's purchased goods and services. Visa also has pledged to set science-based targets through the Science Based Target initiative at the 1.5-degree Celsius ambition level. These announcements join Visa's existing sustainability leadership, including our use of 100% renewable electricity and approval of our near-term SBTs.

Target objective	Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?	Do you plan to mitigate emissions beyond your value chain?	Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?	Planned milestones and/or near-term investments for neutralization at the end of the target	Describe the actions to mitigate emissions beyond your value chain	Target status in reporting year	Process for reviewing target
Achieve net-zero emissions in alignment with the SBTi net zero framework from our scopes 1, 2 and 3 emissions by 2040.	Yes	Yes, and we have already acted on this in the reporting year	Yes, we plan to purchase Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target	Visa is already taking steps to mitigate the impact of our operations and areas of our value chain that we are unable to fully reduce the emissions of. For example, Visa achieved carbon neutrality in FY20 covering our Scope 1, Scope 2 and the business travel and employee commuting components of our Scope 3 emissions. This was achieved through actual reductions in our footprint along with the use of high-quality carbon credits to cover our residual footprint. Visa maintained this carbon neutrality in FY23 as well. We will continue to monitor the use of carbon credits and implement practices to ensure our activities align with leadership in climate action.	Visa is undertaking numerous initiatives that help to drive climate action and mitigate emissions beyond our direct value chain. This includes the following actions: • The Visa Eco Benefits Bundle, a package of sustainability-focused benefits for Visa account issuers, enabling their cardholders to understand the impact of their spending on the environment and encourage sustainable consumption and behaviors. • Becoming and continuing our founding partner role with Travalyst, a not-for-profit organization with the mission to change travel, for good. • Partnering with transit agencies to help launch more than 600 projects in cities worldwide to support sustainable mobility through contactless ticketing and fare payment solutions • Supporting the global transition to electric vehicles by partnering with participants in the Electric Vehicle Charing (EVC) ecosystem. This includes, but is not limited to, joining CharIN, an international charging initiative working with all parts of the e-mobility value chain as well as launching a partnership with JustPark to boost EV adoption through rewarding use and supporting expansion of JustCharge network of community EV charging points.	Underway	Visa’s net-zero emissions by 2040 goal aligns with and has been submitted to the SBTi for approval in 2024. Once Visa's target is approved, it will be subject to SBTi review methodology, including a review of Visa's SBTi progress in our annual report.

7.55 Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

7.55.1 Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

Stage of development	Number of initiatives	Total estimated CO_2e savings (metric tons CO_2e)
Under investigation	0	0
To be implemented	0	0
Implementation commenced	0	0
Implemented	2	66,901
Not to be implemented	0	0

7.55.2 Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category	Initiative type	Estimated annual CO_2e savings (metric tons CO_2e)	Scope(s) or Scope 3 category(ies) where emissions savings occur	Voluntary/ Mandatory	Annual monetary savings (USD, no decimals)	Investment required (USD, no decimals)	Payback period	Estimated lifetime of the initiative	Comment
Low carbon Energy Consumption	Other: Low Carbon electricity mix	66,861	Scope 2 (market-based)	Voluntary	0	232,873	No payback	<1 year	Visa is enrolled in utility renewable programs or purchased unbundled RECs to cover 100% electricity consumption across global operations with renewables. The emissions savings represents nearly Visa's total Scope 2 location-based emissions, as our market-based emissions for 2022 were 326.
Low carbon Energy Consumption	Liquid biofuels	40	Scope 1	Voluntary	0	No Value	No payback	<1 year	Beginning in 2022, Visa's data center in the UK began using hydrotreated vegetable oil (HVO) for our on-site generator. Exact savings and investment cannot be displayed at this time, but it corresponded to a 40 metric ton CO_2e decrease in our Scope 1 emissions in 2022. Use of HVO is expected to increase going forward.

7.55.3 What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for other emissions reduction activities	We have budgeted for an annual greenhouse gas emissions inventory, renewable electricity procurement, and the development of reduction targets. This effort allows us to understand the greatest sources of emissions in our operations and thus where to concentrate emissions reduction efforts, including our goal to purchase 100% renewable electricity, achieved at the start of 2020 and maintained through 2023. In sourcing renewable power, Visa assesses the options available across our global operations, identifies approaches that best align with our strategy for sourcing renewable electricity and driving the adoption of renewable energy and provide our business units with sufficient budget to source renewable electricity while achieving this target. Visa recently announced an agreement to procure renewable electricity from in-state solar farms for our Virginia data center, which is by far our largest consumer of electricity. In August 2020, Visa also issued its inaugural green bond offering, totaling 500 million. Examples of projects financed by the Green Bond this past year include, but are not limited to, obtaining LEED certification of our 53,000 square foot office in Bellevue, WA, and entering into agreement with British Gas to power Visa's UK offices and data centers.
Employee Engagement	We host an annual Earth Month series of events across our global offices open to all employees. Employees also have the opportunity to participate in a variety of environmentally focused volunteer activities including park beautification and beach clean-ups.
Dedicated budget for energy efficiency	We have budgeted for feasibility studies to better understand our emissions and how we would reduce them, such as installing onsite battery storage and fuel cell capability. On capital projects for new office fit-outs, we set a standard to use energy efficient materials, lighting, and appliances even though they could be more expensive than their counterparts. In support of our climate goals and initiatives, in 2020, Visa issued our inaugural 500 million Green Bond. In alignment with our Green Bond Framework, we are using our Green Bond to finance the construction and operation of highly efficient buildings with a focus on energy and water efficiency improvements. As detailed in our 2023 Green Bond Report, Visa has allocated 391.0 million as of March 31, 2023, in eligible spend on projects that meet the Eligibility Criteria in accordance with the Use of Proceeds defined in the Green Bond Framework. Details on specific projects financed by the Green Bond can also be found in our annual Green Bond Report.
Financial optimization calculations	Visa primarily considers emissions reduction projects that are also cost savings and meet our standard requirements for payback period, using a net present value methodology. However, as we have worked toward LEED EB certification for several of our largest locations, the LEED framework has driven some investments that may not have been pursued otherwise. As of the end of 2023, nearly 80% of our global real estate footprint has achieved or is pending LEED or similar green-building certification.

7.73 Are you providing product level data for your organization's goods or services?

No, I am not providing data

7.74 Do you classify any of your existing goods and/or services as low-carbon products?

No

7.79 Has your organization canceled any project-based carbon credits within the reporting year?

No

C11. Environmental performance - Biodiversity

11.3 Does your organization use biodiversity indicators to monitor performance across its activities?

No

C13. Further information and sign-off

13.1 Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

Yes

13.1.1 Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Environmental issue for which data has been verified/assured	Disclosure module and data verified and/or assured	Data verified and/or assured	Verification/assurance standard	Further details of the third-party verification/assurance process
Climate change	Environmental Performance - Climate Change	• Year on year change in absolute emissions (Scope 1 and 2) • Year on year change in absolute emissions (Scope 3)	Climate change-related standards • ISO 14064-3	The 2023, 2022, 2021 and 2020 emissions have been separately verified, therefore the year-on-year changes are covered by those verifications.

13.2 Use this field to provide any additional information or context that you feel is relevant to your organization's response.

Supplementary information to question 2.2.2.5. There was a technical issue with the ORS and the drop-down options for 2.2.2.5 (column 'supplier tiers covered') were not populating so a selection could not be made in that column. The selection should be 'Tier 1 suppliers'. Supplementary information to question 2.2.2 'Transition to increasing renewable content' should be selected in 'risk types...' but was not an option in the ORS. Supplementary information to question 4.2 column 3 'Environmental expertise of the board member'. A shortened response has been provided for other please specify, but Visa would like to provide the additional following information to provide context for this selection.
Visa defines Board competence on climate-related issues based on previously held Board and/or executive experience, currently holding executive level roles for organizations that are considered ESG or climate leaders, and/or actively engaging on climate-related topics. Based on these criteria, Visa has at least four board members who are competent in climate-related issues. Our Board includes two active CEOs and two former CEOs from companies that are taking leading action in the ESG and climate space (PepsiCo, The Clorox Company, Stanley Black & Decker, and Campbell Soup Company). Leadership in the ESG and climate space is demonstrated by components such as organizational performance on their respective CDP responses, where they receive high scores on the annual response. Three of these organizations received an A- on their CDP response last year. Additionally, our two Board members that are current CEOs and one of our two Board members who are former CEOs at these companies sit on Visa’s Nominating and Corporate Governance Committee, which oversees Visa’s ESG initiatives, including climate change. It should be noted that the Science Based Target initiative official validation letter uploaded to Row 1 of 7.53.1 is also applicable to Row 2. Due to technical issues with the ORS, the file was not able to be uploaded. Supplementary information to question 7.30.17 we were unable to select renewable electricity type. this should be a mix of wind and solar.

13.3 Provide the following information for the person that has signed off (approved) your CDP response.

Job Title	Corresponding job category
Interim Chief Sustainability Officer	Chief Sustainability Officer (CSO)

13.4 Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

No