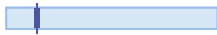


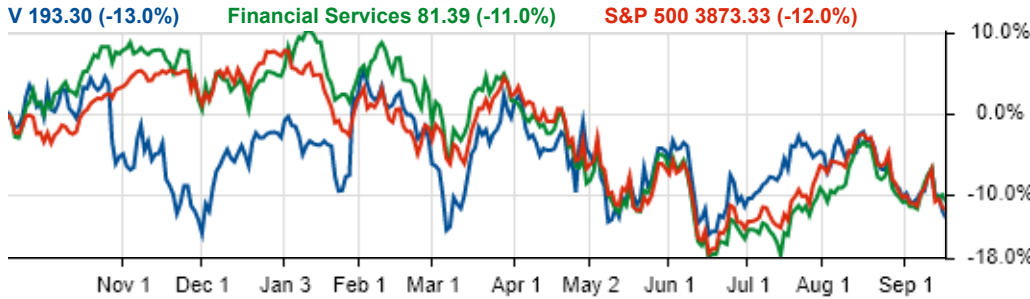
\$193.30 **-\$2.07 (-1.06%)** as of Friday's close

Cap (\$M USD) **\$407,362** P/E **28.5** EPS (1Y) **37.2%** Dividend **\$1.50** Last Filing **06/30/22**

52-wk Range
\$185.91  \$236.96

Sales (\$M) **28,082** Forward P/E **23.0** Sales (1Y) **24.0%** Div. Yield **0.8%** Next Earnings **10/25/22**

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



V has performed nearly in line with the S&P 500 over the past year.

V has underperformed its sector by -2.0% in the past year.

The Financial Services sector has performed nearly in line with the market over the past year.

ANALYST CONSENSUS

Strong Buy

The consensus rating is unchanged from 1 month ago.



Strong Buy 17
Buy 3
Hold 2
Sell 0
Strong Sell 0

QUANTITATIVE SCORES

Fair Value \$220.62

Margin of Safety 14%

Low Confidence ⓘ

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

3 warnings
Details on Page 8

Value Score

75

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

98

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

95

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

19

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

Visa is the largest payment processor in the world. In fiscal 2021, it processed over \$10 trillion in purchase transactions. Visa operates in over 200 countries and processes transactions in over 160 currencies. Its systems are capable of processing over 65,000 transactions per second.

Employees 21,500

Homepage www.usa.visa.com

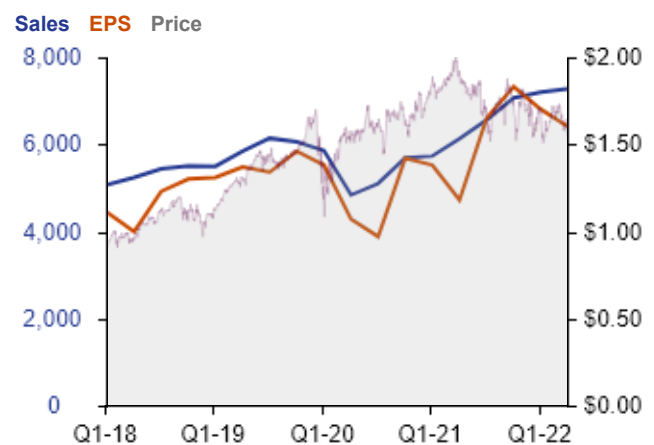
Headquarters San Francisco, CA

VALUATION SUMMARY

	V	Industry	S&P 500
Value Score	75	62	75
Price / Earnings	28.5	17.6	20.4
Price / Sales	14.8	4.1	2.3
Price / Free Cash Flow	25.9	17.6	20.7
Price / Book	12.5	3.9	4.1
Price / Tangible Book	-	50.8	100+
EV / EBITDA	22.0	24.6	17.2
EPS Predict. Pctl.	91	62	70
Piotroski F Score	8	5	8
5-Year P/E Range	25.5	52.6	
5-Year P/B Range	8.9	15.9	
5-Year P/S Range	13.4	25.9	

GROWTH SUMMARY

	V	Industry	S&P 500
Growth Score	95	51	78
Sales Growth			
Sales Growth Next Year	11.6%	12.7%	7.6%
Sales 1-Year Chg (%)	24.0%	23.4%	15.2%
Sales 3-Year Avg (%)	8.0%	8.8%	16.9%
Sales 5-Year Avg (%)	9.6%	10.2%	14.3%
EPS Growth			
Next Yr. Growth Est.	13.3%	12.8%	10.1%
EPS 1-Year Chg (%)	37.2%	20.3%	16.6%
EPS 3-Year Avg (%)	9.3%	11.7%	13.1%
EPS 5-Year Avg (%)	20.3%	17.9%	13.4%



PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
V	Visa	\$407,362	28.5	0.8%	-11.0%	-13.2%	14%	75	95	98
MA	Mastercard	\$304,534	32.0	0.6%	-12.3%	-8.5%	16%	73	97	96
AXP	American Express	\$114,771	15.7	1.4%	-7.4%	-4.8%	-	92	62	51
PYPL	PayPal Holdings	\$108,708	54.1	-	-7.9%	-66.8%	6%	77	93	81
COF	Capital One Finan...	\$39,026	4.4	2.4%	-11.9%	-35.3%	-	99	53	54
DFS	Discover Financial	\$27,565	6.5	2.4%	-8.1%	-17.2%	-	96	50	57
IX	ORIX	\$18,685	8.7	-	-5.9%	-21.2%	-	86	45	40
SYF	Synchrony Finl	\$15,661	4.7	2.8%	-9.8%	-31.7%	-	99	50	58
ALLY	Ally Financial	\$10,021	4.7	3.7%	-12.0%	-36.4%	-	98	54	51
LU	Lufax Holding	\$8,046	3.9	14.5%	-10.7%	-52.4%	-	67	-	61
CACC	Credit Acceptance	\$6,295	9.1	-	-19.5%	-18.6%	34%	92	89	69
WU	The Western Union	\$5,458	6.3	6.6%	-12.9%	-29.6%	22%	97	47	89

PROFITABILITY SUMMARY

	V	Industry	S&P 500
Quality Score	98	54	77
Gross Margin	80.7%	26.6%	30.2%
Operating Margin	67.3%	35.2%	14.8%
Net Margin	52.0%	24.1%	11.8%
Return on Assets	17.1%	10.1%	8.7%
Return on Equity	41.2%	43.0%	35.2%
ROIC	25.5%	25.8%	20.1%

RETURNS SUMMARY

	V	Industry	S&P 500
Sentiment Score	19	43	54
5-Day Return	-5.8%	-5.2%	-4.4%
1-Month Return	-11.0%	-10.7%	-9.7%
YTD Return	-10.3%	-21.0%	-17.8%
1-Year Return	-13.2%	-28.8%	-11.8%
3-Year Return	11.9%	4.1%	36.2%
5-Year Return	89.6%	58.1%	68.9%
Beta 1-Year	1.03	1.06	0.99

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



DIVIDEND

	V	Industry
Dividend Yield	0.8%	1.2%
Payout Ratio	21.3%	20.6%
TTM Yield	0.8%	-
Dividend Per Share	\$1.50	\$1.51
Div. 1Y Chg (%)	17.2%	16.2%
Div. 3Y Avg (%)	14.5%	13.5%
Div. 5Y Avg (%)	17.8%	10.9%
Cons. Growth Years	10+	1
Div. Coverage Ratio	4.7	4.9

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	1.4
Price	\$193.30
Net Cash Per Share	-\$3.25
Equity Per Share	\$15.48
Debt / Equity	0.7
Solvency Ratio	38%
Interest Coverage	35.9
Short % of Float	2.1%
Altman Z-Score	6.3

ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	1.00	# Up Last 30 days	2.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	2.02	Mean Estimate	1.87
% Change (30 Days)	-	% Change (30 Days)	2.75%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.87	\$2.02	\$7.43	\$8.42
30 Days Ago	\$1.82	\$2.02	\$7.17	\$8.39
90 Days Ago	\$1.81	\$2.02	\$7.15	\$8.37
% Change (90 Days)	3.3%	0.0%	3.9%	0.6%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	11	91.7%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	1	8.3%

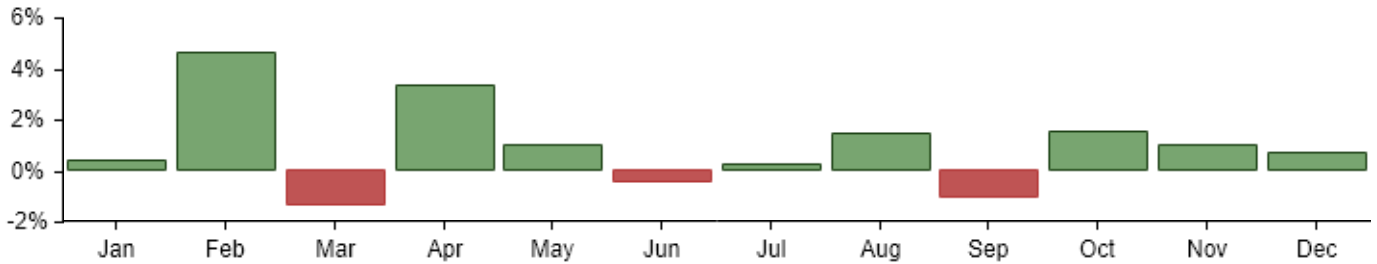
Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	07/26/22	06/30/22	\$1.98	\$1.74	13.9%
Positive	04/26/22	03/31/22	\$1.79	\$1.65	8.8%
Positive	01/27/22	12/31/21	\$1.81	\$1.69	7.1%
Positive	10/26/21	09/30/21	\$1.62	\$1.53	5.9%
Positive	07/27/21	06/30/21	\$1.49	\$1.33	12.0%
Positive	04/27/21	03/31/21	\$1.38	\$1.26	9.5%

RISK

	V	Industry	S&P 500
Best Monthly Return (5Y)	16.7%	19.4%	17.9%
Worst Monthly Return (5Y)	-16.2%	-21.3%	-16.4%
Beta 1-Year	1.03	1.06	0.99
Volatility 1-Year	0.31	0.28	0.21
Volatility 1Y Pctl.	29	-	-
Max Drawdown 1-Year	-19.5%	-30.4%	-23.5%
Max Drawdown 3-Year	-36.4%	-45.4%	-33.9%
Max Drawdown 5-Year	-36.4%	-45.1%	-33.9%

SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, V has outperformed the S&P 500 by 18.2% in the past 5 Years.

V has outperformed its sector by 43.0% in the past 5 Years.

The Financial Services sector has underperformed the market by -24.8% in the past 5 Years.

Dividend Adjusted Return Sep 15, 2017 - Sep 16, 2022



Overall Rating vs. Peers

76

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.

Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
MA	Mastercard	99	21.4%	12.5%	15.9%	25.4%	9.9%	12.8%
V	Visa	97	18.7%	35.6%	11.6%	24.0%	8.0%	9.6%
PYPL	PayPal Holdings	72	9.1%	-	14.3%	10.7%	17.3%	17.5%
DFS	Discover Financial	31	-9.9%	-28.6%	8.2%	-0.6%	2.0%	4.7%
COF	Capital One Financial	28	11.6%	-34.9%	6.5%	10.8%	5.3%	4.3%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
COF	Capital One Financial	85	4.4	5.6	0.2	1.3	0.7	3.8 -
DFS	Discover Financial	66	6.5	7.1	0.3	2.5	2.2	2.9 - 34.5
V	Visa	11	28.5	23.0	1.4	14.8	12.5	25.5 - 52.6
MA	Mastercard	9	32.0	24.9	1.6	14.8	49.3	28.8 - 62.1
PYPL	PayPal Holdings	3	54.1	19.7	7.7	4.2	5.5	20.3 - 100+

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
MA	Mastercard	98	77.2%	56.5%	46.5%	71.6% - 157.2%	18.4% - 27.8%
V	Visa	98	80.7%	67.3%	52.0%	19.7% - 41.1%	10.1% - 17.1%
DFS	Discover Financial	79	0.0%	59.0%	38.1%	9.9% - 39.9%	0.8% - 4.9%
PYPL	PayPal Holdings	74	51.5%	14.0%	7.8%	10.1% - 26.8%	2.6% - 7.2%
COF	Capital One Finan...	66	0.0%	44.4%	30.8%	-0.2% - 19.6%	0.1% - 2.9%

Financial Strength vs Peers

Ticker	Company	Financial Strength Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
V	Visa	91	0.7	35.9	1.4	51.6%	38%	2.1%
PYPL	PayPal Holdings	87	0.5	11.4	1.2	15.6%	6%	1.9%
DFS	Discover Financial	85	1.5	-	-	0.2%	28%	1.2%
COF	Capital One Financial	81	0.9	-	-	3.5%	28%	1.5%
MA	Mastercard	75	2.4	26.4	1.3	30.9%	40%	0.5%

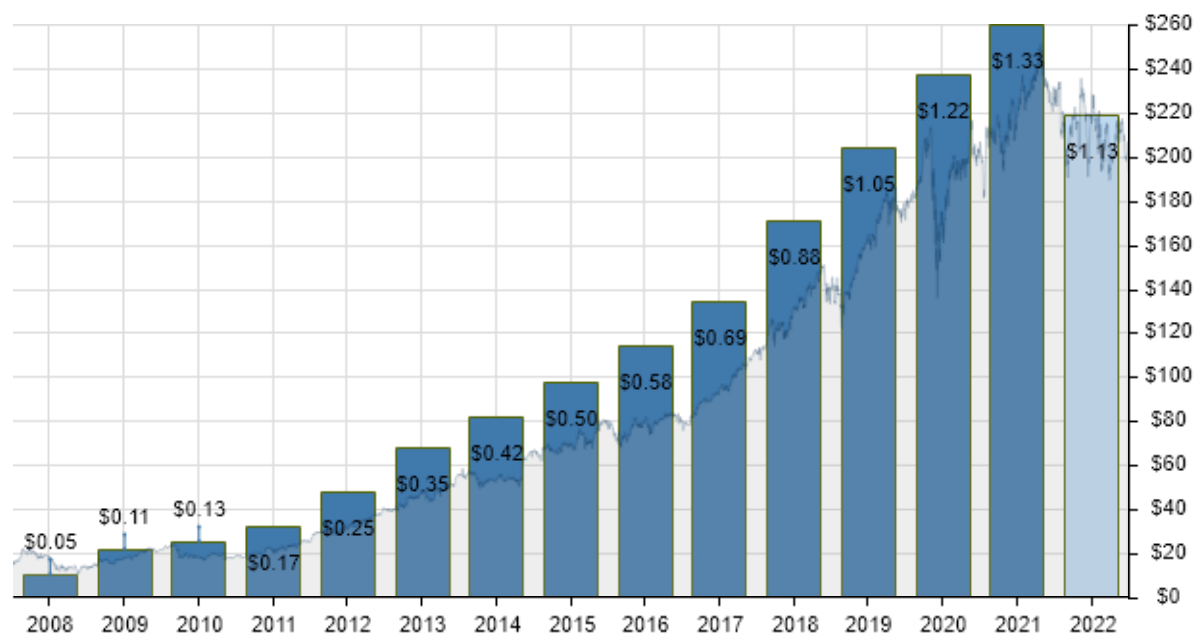
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
DFS	Discover Financial	61	2.4%	2.2%	\$100.91	\$2.40	10+	13.6%
V	Visa	35	0.8%	0.8%	\$193.30	\$1.50	10+	21.3%
COF	Capital One Financial	31	2.4%	2.4%	\$101.68	\$2.40	1	10.4%
MA	Mastercard	9	0.6%	0.6%	\$315.13	\$1.96	10+	23.7%
PYPL	PayPal Holdings	-	-	-	\$94.00	-	0	-

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
DFS	Discover Financial	66	-8.1%	13.4%	-10.6%	-11.3%	-17.2%	1.22	0.39	75.6%
PYPL	PayPal Holdings	57	-7.9%	32.0%	-12.9%	-50.2%	-66.8%	1.66	0.57	33.3%
MA	Mastercard	54	-12.3%	2.2%	-8.3%	-11.9%	-8.5%	1.14	0.33	78.8%
V	Visa	53	-11.0%	2.4%	-8.4%	-10.3%	-13.2%	1.03	0.31	81.6%
COF	Capital One Financial	32	-11.9%	0.1%	-25.4%	-28.9%	-35.3%	1.23	0.38	58.2%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2022 Dividends				\$1.13
	08/11/22	09/01/22	Regular	\$0.38
	05/12/22	06/01/22	Regular	\$0.38
	02/10/22	03/01/22	Regular	\$0.38
2021 Dividends				\$1.33
	11/10/21	12/07/21	Regular	\$0.38
	08/12/21	09/01/21	Regular	\$0.32
	05/13/21	06/01/21	Regular	\$0.32
	02/11/21	03/01/21	Regular	\$0.32
2020 Dividends				\$1.22
	11/12/20	12/01/20	Regular	\$0.32
	08/13/20	09/01/20	Regular	\$0.30
	05/13/20	06/02/20	Regular	\$0.30
	02/13/20	03/03/20	Regular	\$0.30
2019 Dividends				\$1.05
	11/14/19	12/03/19	Regular	\$0.30
	08/15/19	09/03/19	Regular	\$0.25
	05/16/19	06/04/19	Regular	\$0.25
	02/14/19	03/05/19	Regular	\$0.25
2018 Dividends				\$0.88
	11/15/18	12/04/18	Regular	\$0.25
	08/16/18	09/04/18	Regular	\$0.21
	05/17/18	06/05/18	Regular	\$0.21
	02/15/18	03/06/18	Regular	\$0.21

UPCOMING DIVIDEND

Ex-Dividend Date	08/11/22
Payment Date	09/01/22
Amount	\$0.38
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.38
Annual Dividend Rate	\$1.50
Annual Dividend Yield	0.8%
Trailing 12 Months Dividends	\$1.50
Trailing 12 Months Yield	0.8%

STATISTICS

Payout Ratio	21.3%
Dividend Coverage Ratio	469.9%
Consecutive Growth Years	10+
3 Year Growth Rate	14.5%
5 Year Growth Rate	17.8%
10 Year Growth Rate	21.2%




FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2017	2018	2019	2020	2021	TTM	CAGR
Income Statement								
Revenue		18,759	21,253	23,525	21,479	25,477	28,082	8.9%
Operating Income		12,375	13,958	15,693	13,921	16,886	18,907	9.4%
Net income		7,151	10,756	12,375	10,720	13,144	14,601	16.4%
Earnings per share diluted		\$3.01	\$4.65	\$5.48	\$4.85	\$6.04	\$6.79	18.9%
Average shares diluted		2,378	2,314	2,259	2,213	2,178	2,151	-2.1%
P/E Ratio		40.7	29.9	35.3	44.6	38.5	28.5	-7.3%
Balance Sheet								
Cash		11,551	11,750	12,670	18,041	15,921	17,356	9.0%
Current assets		17,287	20,107	22,319	26,280	25,906	28,971	11.6%
Net Property, Plant and Equipm...		2,238	2,437	2,739	2,713	2,908	3,146	7.5%
Working Capital		8,924	6,718	4,740	13,890	7,338	8,662	-0.6%
Net Debt		5,070	4,883	4,018	3,014	4,999	6,439	5.2%
Stockholders' Equity		33,401	34,095	35,270	37,679	36,194	35,483	1.3%
Cash Flow								
Operating Cash Flow		9,462	13,194	13,365	10,078	15,946	16,944	13.2%
Cap Ex		-677	-734	-790	-705	-718	-883	5.8%
Free Cash Flow		8,785	12,460	12,575	9,373	15,228	16,061	13.7%
Free Cash Flow per share		\$3.69	\$5.39	\$5.57	\$4.24	\$6.99	\$7.47	16.1%
Profitability								
Operating Margin		66.0%	65.7%	66.7%	64.8%	66.3%	67.3%	0.4%
Return on Assets		10.6%	15.0%	16.5%	13.3%	16.0%	17.1%	10.6%
Return on Equity		20.7%	30.4%	35.1%	28.5%	36.3%	41.1%	15.7%
Return on Invested Capital		15.0%	21.7%	24.8%	19.2%	23.9%	25.5%	12.0%
Dividends								
Dividends Per Share		\$0.69	\$0.88	\$1.05	\$1.22	\$1.33	\$1.50	17.9%
Dividend Yield		0.7%	0.8%	0.6%	0.6%	0.7%	0.8%	2.8%
Dividend Growth		-	27.5%	19.3%	16.2%	9.4%	19.0%	-9.5%
Dividend Coverage		4.4x	5.3x	5.2x	4.0x	4.5x	4.7x	1.6%

VALUATION & PROFITABILITY HISTORY

Date →	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings	28.5	46.4	36.9	33.9	37.5
Price / Cash Flow	24.6	41.4	36.1	33.5	29.4
Price / Book	12.5	14.1	15.0	13.1	11.6
Price / Tangible B...	-	-	-	-	-
Price / Sales	14.8	23.2	19.3	18.1	18.0
EV / EBITDA	22.0	30.3	28.5	25.0	25.3
Dividend Yield	0.8%	0.6%	0.6%	0.6%	0.6%
Shareholder Yield	3.8%	2.1%	2.6%	2.7%	2.8%
Gross Margin	80.7%	78.6%	80.5%	81.6%	81.7%
Net Margin	52.0%	48.0%	51.4%	53.4%	47.9%
Return on Assets	17.1%	13.1%	15.1%	16.9%	14.1%
Return on Equity	41.2%	28.8%	33.1%	33.0%	27.8%
ROIC	25.5%	19.4%	21.7%	23.4%	19.8%

WARNINGS

Name	Severity	Details
MACD Crossover	Low 	MACD Crossover Days: 2; MACD Divergence: -0.57
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
GAAP Earnings vs. Pro Forma	Low 	Official EPS: \$1.60; Announced EPS: \$1.98
<p>The GAAP compliant earnings that the company filed with the SEC are less than the pro-forma earnings they announced to the press. Pro-forma earnings can exclude special one-time charges but some distressed companies post these "one-time" charges quarter after quarter.</p>		
Low Sentiment Score	Low 	Sentiment Score: 19
<p>The sentiment score for this company is low. The stock has worse momentum than most other stocks. Contrarian investors love this sort of stock but be sure to understand why it is out of favor.</p>		

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

Peers

Peer ratings are computed from raking companies in the same

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