
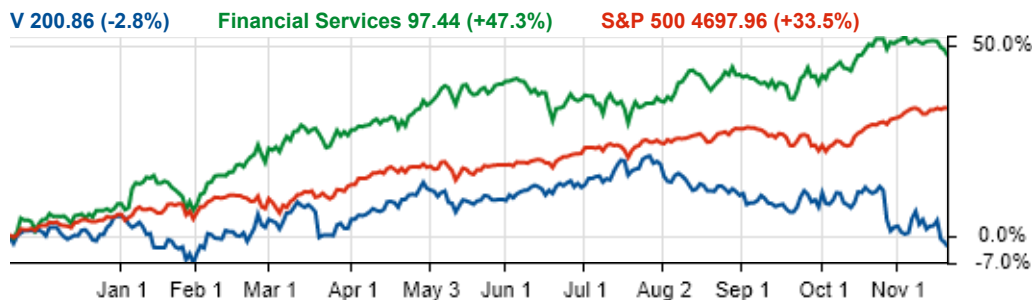


\$200.86 **-\$2.47 (-1.21%)** as of Friday's close

Cap (\$M USD) \$438,460	P/E 35.7	EPS (1Y) 1.2%	Dividend \$1.50	Last Filing 06/30/21
Sales (\$M) 22,647	Forward P/E 23.9	Sales (1Y) 3.7%	Div. Yield 0.8%	Next Earnings 01/27/22

52-wk Range
\$192.81  \$252.67

Dividend Adjusted Return Nov 19, 2020 - Nov 19, 2021



V has underperformed the S&P 500 by -36.3% in the past year.

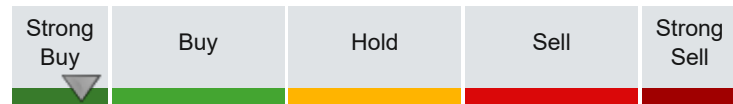
V has underperformed its sector by -50.0% in the past year.

The Financial Services sector has outperformed the market by 13.7% in the past year.

ANALYST CONSENSUS

Strong Buy

The consensus rating has worsened a little since last month when it was also Strong Buy.



Strong Buy		20
Buy		2
Hold		1
Sell		0
Strong Sell		0

QUANTITATIVE SCORES

Fair Value \$218.12 **Low Confidence** ⓘ

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

4 warnings ⓘ
Details on Page 8

Value Score
72
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
97
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
90
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
20
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 2020, it processed almost \$9 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.

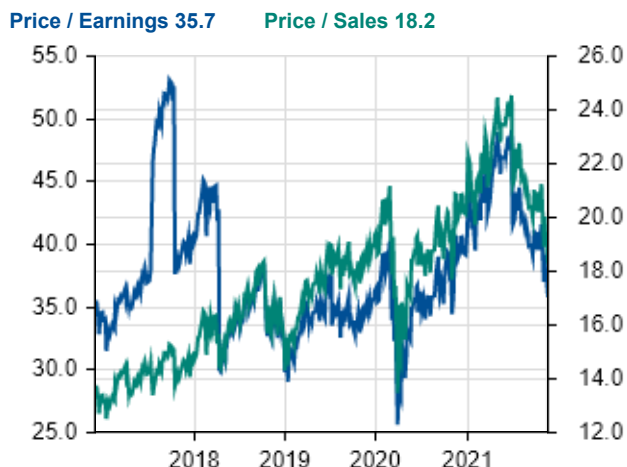
Employees 20,500

Homepage www.usa.visa.com

Headquarters San Francisco, CA

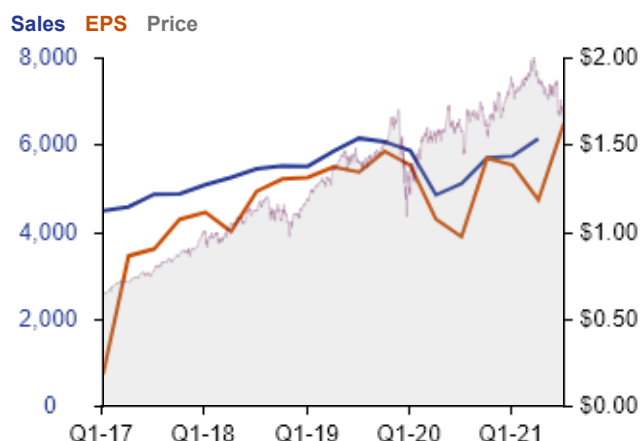
VALUATION SUMMARY

	V	Industry	S&P 500
Value Score	72	64	74
Price / Earnings	35.7	20.1	28.6
Price / Sales	18.3	5.9	3.2
Price / Free Cash Flow	30.3	21.0	30.7
Price / Book	12.7	4.9	5.1
Price / Tangible Book	-	41.0	100+
EV / EBITDA	27.5	31.5	23.7
EPS Predict. Pctl.	87	63	70
Piotroski F Score	7	7	9
5-Year P/E Range	25.5		52.9
5-Year P/B Range	6.7		16.3
5-Year P/S Range	12.5		24.5



GROWTH SUMMARY

	V	Industry	S&P 500
Growth Score	90	53	79
Sales Growth			
Sales Growth Next Year	14.0%	15.3%	9.2%
Sales 1-Year Chg (%)	3.7%	8.4%	21.0%
Sales 3-Year Avg (%)	3.2%	4.6%	14.7%
Sales 5-Year Avg (%)	8.5%	7.7%	13.2%
EPS Growth			
Next Yr. Growth Est.	19.3%	5.2%	8.6%
EPS 1-Year Chg (%)	1.2%	65.6%	68.5%
EPS 3-Year Avg (%)	3.8%	17.3%	30.8%
EPS 5-Year Avg (%)	14.8%	15.8%	25.9%

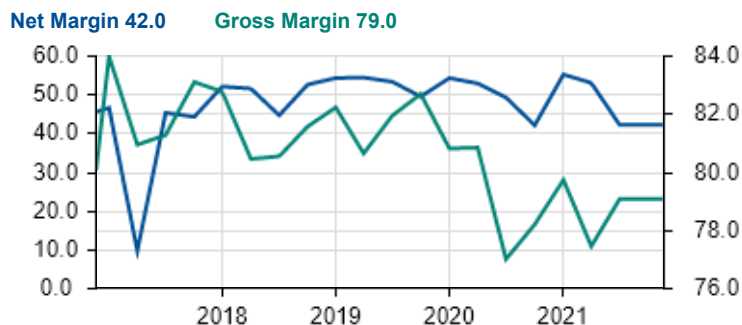


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
V	Visa	\$438,460	35.7	0.8%	-13.8%	-2.6%	9%	72	90	97
MA	Mastercard	\$333,794	41.8	0.5%	-6.2%	2.2%	1%	70	95	96
PYPL	PayPal Holdings	\$227,478	46.5	-	-28.7%	1.4%	13%	70	98	95
AXP	American Express	\$134,416	18.1	1.0%	-2.1%	53.8%	-	88	59	52
COF	Capital One Finan...	\$64,405	5.6	1.6%	-10.5%	81.1%	-	97	54	59
DFS	Discover Financial	\$33,522	6.8	1.8%	-12.8%	50.8%	-	96	56	58
SYF	Synchrony Finl	\$26,202	6.8	1.8%	-8.1%	62.6%	-	98	50	58
IX	ORIX	\$24,514	11.6	3.9%	5.6%	39.4%	-	98	58	37
LU	Lufax Holding	\$17,211	6.5	-	-4.0%	-55.0%	-	68	-	61
UPST	Upstart Holdings	\$16,962	100+	-	-43.6%	-	-	43	-	39
ALLY	Ally Financial	\$16,605	5.8	2.1%	-11.9%	63.4%	-	72	46	58
SOFI	SoFi Technologies	\$16,436	-	-	0.7%	-	-	34	-	23

PROFITABILITY SUMMARY

	V	Industry	S&P 500
Quality Score	97	55	76
Gross Margin	78.6%	25.3%	30.4%
Operating Margin	64.6%	36.2%	14.3%
Net Margin	48.0%	28.4%	11.4%
Return on Assets	13.1%	8.3%	8.4%
Return on Equity	28.8%	32.4%	33.7%
ROIC	19.4%	21.5%	19.2%



RETURNS SUMMARY

	V	Industry	S&P 500
Sentiment Score	20	51	70
5-Day Return	-5.3%	-5.5%	0.3%
1-Month Return	-13.8%	-12.5%	3.9%
YTD Return	-7.6%	1.7%	26.3%
1-Year Return	-2.6%	10.8%	33.0%
3-Year Return	51.9%	66.0%	84.1%
5-Year Return	156.7%	142.3%	135.9%
Beta 1-Year	1.08	1.19	0.99

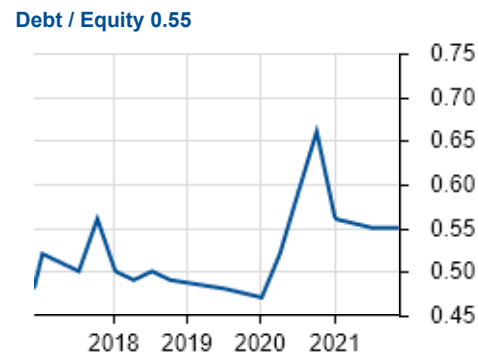


DIVIDEND

	V	Industry
Dividend Yield	0.8%	0.9%
Payout Ratio	25.4%	20.2%
TTM Yield	0.7%	-
Dividend Per Share	\$1.50	\$1.27
Div. 1Y Chg (%)	17.2%	-2.0%
Div. 3Y Avg (%)	14.5%	15.6%
Div. 5Y Avg (%)	17.8%	10.2%
Cons. Growth Years	10+	0
Div. Coverage Ratio	3.9	5.0

DEBT & EQUITY

Current Ratio	2.0
Quick Ratio	1.9
Price	\$200.86
Net Cash Per Share	-\$1.01
Equity Per Share	\$15.81
Debt / Equity	0.6
Solvency Ratio	33%
Interest Coverage	28.8
Short % of Float	1.7%
Altman Z-Score	7.2



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	3.00	# Up Last 30 days	5.00
# Down Last 30 days	0.00	# Down Last 30 days	1.00
Mean Estimate	1.66	Mean Estimate	1.70
% Change (30 Days)	-4.05%	% Change (30 Days)	-2.30%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.70	\$1.66	\$7.05	\$8.41
30 Days Ago	\$1.74	\$1.73	\$7.26	\$8.60
90 Days Ago	\$1.75	\$1.73	\$7.26	\$8.60
% Change (90 Days)	-2.9%	-4.0%	-2.9%	-2.2%

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)

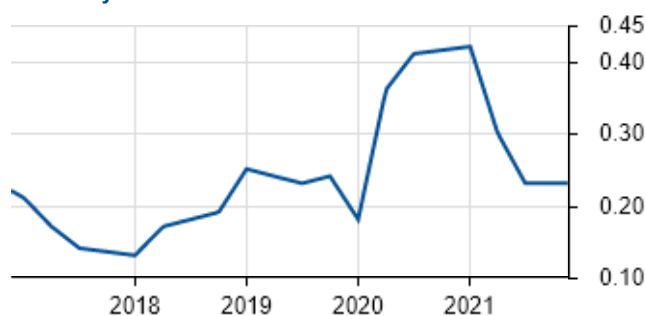
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	11	91.7%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	1	8.3%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	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%
Positive	01/28/21	12/31/20	\$1.42	\$1.27	11.8%
Positive	10/28/20	09/30/20	\$1.12	\$1.09	2.8%
Positive	07/28/20	06/30/20	\$1.06	\$1.02	3.9%

RISK

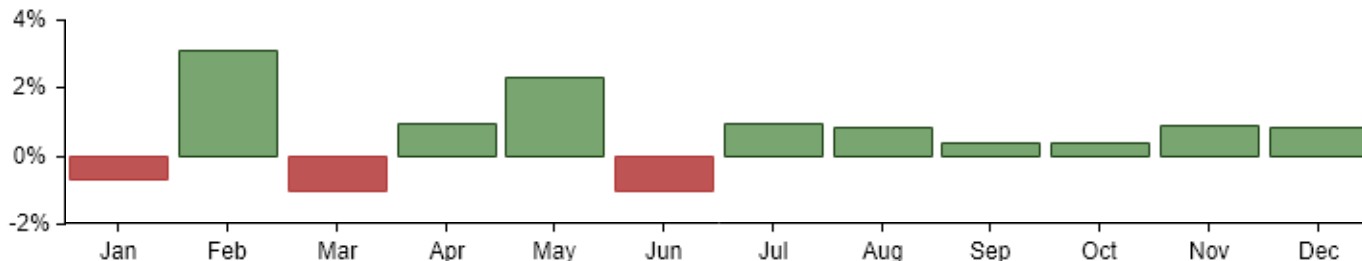
	V	Industry	S&P 500
Best Monthly Return (5Y)	16.7%	19.5%	17.9%
Worst Monthly Return (5Y)	-16.2%	-21.5%	-16.4%
Beta 1-Year	1.08	1.19	0.99
Volatility 1-Year	0.23	0.19	0.12
Volatility 1Y Pctl.	21	-	-
Max Drawdown 1-Year	-20.0%	-20.8%	-5.2%
Max Drawdown 3-Year	-36.4%	-40.7%	-33.9%
Max Drawdown 5-Year	-36.4%	-40.5%	-33.9%

V Volatility 1-Year 0.23



SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



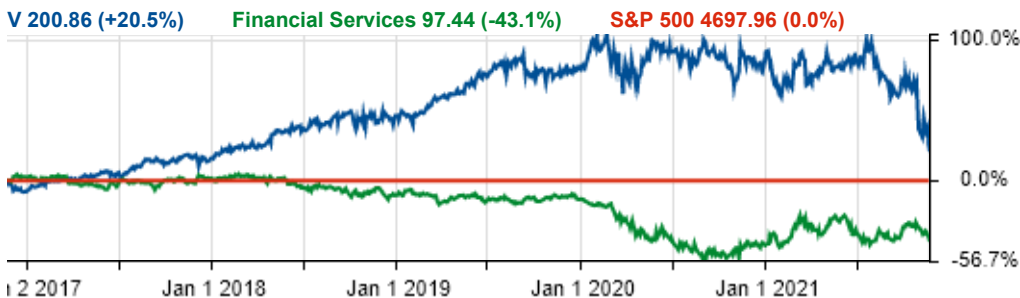
5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, V has outperformed the S&P 500 by 20.5% in the past 5 Years.

V has outperformed its sector by 63.6% in the past 5 Years.

The Financial Services sector has underperformed the market by -43.1% in the past 5 Years.

Dividend Adjusted Return Nov 18, 2016 - Nov 19, 2021



Overall Rating vs. Peers

51

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 Ratings Score	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
PYPL	PayPal Holdings	98	13.2%	7.0%	19.7%	21.0%	17.9%	18.7%
MA	Mastercard	87	29.9%	61.6%	19.5%	14.1%	7.2%	11.0%
V	Visa	58	26.7%	10.3%	14.0%	3.7%	3.2%	8.5%
SYF	Synchrony Finl	44	7.1%	284.6%	6.4%	-3.0%	-2.8%	1.9%
IX	ORIX	41	12.3%	92.0%	-	15.2%	5.5%	6.7%

Valuation vs Peers								
Ticker	Company	Valuation Ratings Score	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
SYF	Synchrony Finl	81	6.8	8.4	0.3	1.8	2.0	2.3 22.4
IX	ORIX	64	11.6	-	6.3	1.9	0.9	4.5 13.4
V	Visa	23	35.7	23.9	2.4	18.3	12.7	25.5 52.9
MA	Mastercard	21	41.8	32.3	2.4	19.0	49.8	28.5 62.1
PYPL	PayPal Holdings	12	46.5	36.1	1.6	9.4	10.3	34.2 100+

Efficiency vs Peers								
Ticker	Company	Efficiency Ratings Score	Gross Margin	Operating Margin	Net Margin	5Y ROE Range		5Y ROA Range
MA	Mastercard	99	75.4%	53.4%	45.5%	71.6%	147.3%	18.4% 27.8%
V	Visa	98	78.6%	64.6%	48.0%	15.3%	36.1%	7.7% 17.1%
PYPL	PayPal Holdings	85	48.9%	17.4%	20.1%	9.5%	26.8%	3.5% 7.2%
SYF	Synchrony Finl	79	0.0%	41.7%	27.0%	10.6%	29.4%	1.4% 4.5%
IX	ORIX	56	0.0%	23.5%	16.0%	6.4%	11.7%	1.4% 2.7%

Financial Strength vs Peers								
Ticker	Company	Financial Strength Ratings Score	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
V	Visa	99	0.6	28.8	1.9	53.3%	33%	1.7%
PYPL	PayPal Holdings	98	0.4	23.6	1.3	13.9%	13%	1.2%
MA	Mastercard	80	2.1	23.6	1.3	31.4%	35%	0.6%
IX	ORIX	72	1.6	-	-	-	13%	-
SYF	Synchrony Finl	71	0.9	-	-	2.4%	35%	3.1%

Dividends vs Peers								
Ticker	Company	Dividends Ratings Score	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
SYF	Synchrony Finl	53	1.8%	1.8%	\$47.88	\$0.88	4	12.3%
IX	ORIX	50	3.9%	1.9%	\$102.11	\$3.93	0	21.5%
V	Visa	21	0.8%	0.7%	\$200.86	\$1.50	10+	25.4%
MA	Mastercard	11	0.5%	0.5%	\$339.72	\$1.76	9	26.5%
PYPL	PayPal Holdings	-	-	-	\$193.61	-	0	-

Momentum vs Peers										
Ticker	Company	Momentum Ratings Score	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
IX	ORIX	65	5.6%	13.7%	19.2%	34.9%	39.4%	0.96	0.24	98.1%
SYF	Synchrony Finl	35	-8.1%	-1.8%	5.4%	40.8%	62.6%	1.50	0.33	91.2%
MA	Mastercard	13	-6.2%	-4.8%	-5.7%	-4.4%	2.2%	1.33	0.26	84.6%
V	Visa	6	-13.8%	-13.1%	-10.3%	-7.6%	-2.6%	1.08	0.23	79.5%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
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
2017 Dividends				\$0.69
	11/16/17	12/05/17	Regular	\$0.20
	08/16/17	09/05/17	Regular	\$0.17
	05/17/17	06/06/17	Regular	\$0.17

UPCOMING DIVIDEND

Ex-Dividend Date	11/10/21
Payment Date	12/07/21
Amount	\$0.38
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.38
Annual Dividend Rate	\$1.50
Annual Dividend Yield	0.7%
Trailing 12 Months Dividends	\$1.33
Trailing 12 Months Yield	0.7%

STATISTICS

Payout Ratio	25.4%
Dividend Coverage Ratio	394.4%
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	2016	2017	2018	2019	2020	TTM	CAGR
Income Statement								
Revenue		15,978	18,759	21,253	23,525	21,479	22,647	7.4%
Operating Income		10,481	12,375	13,958	15,693	13,921	14,635	7.1%
Net income		6,120	7,151	10,756	12,375	10,720	10,864	12.5%
Earnings per share diluted		\$2.54	\$3.01	\$4.65	\$5.48	\$4.85	\$4.95	14.6%
Average shares diluted		2,412	2,378	2,314	2,259	2,213	2,197	-1.9%
P/E Ratio		31.5	40.7	29.9	35.3	44.6	35.7	2.6%
Balance Sheet								
Cash		9,521	11,551	11,750	12,670	18,041	19,240	15.5%
Current assets		14,689	17,287	20,107	22,319	26,280	28,042	14.2%
Net Property, Plant and Eq...		2,201	2,238	2,437	2,739	2,713	2,707	4.3%
Working Capital		4,348	8,924	6,718	4,740	13,890	14,019	27.1%
Net Debt		6,930	5,070	4,883	4,018	3,014	1,595	-26.0%
Stockholders' Equity		31,726	33,401	34,095	35,270	37,679	37,790	3.6%
Cash Flow								
Operating Cash Flow		6,103	9,462	13,194	13,365	10,078	13,352	17.4%
Cap Ex		-568	-677	-734	-790	-705	-665	3.3%
Free Cash Flow		5,535	8,785	12,460	12,575	9,373	12,687	18.5%
Free Cash Flow per share		\$2.30	\$3.69	\$5.39	\$5.57	\$4.24	\$5.78	20.8%
Profitability								
Operating Margin		65.6%	66.0%	65.7%	66.7%	64.8%	64.6%	-0.3%
Return on Assets		9.7%	10.6%	15.0%	16.5%	13.3%	13.1%	6.5%
Return on Equity		18.9%	20.7%	30.4%	35.1%	28.5%	28.7%	9.0%
Return on Invested Capital		13.6%	15.0%	21.7%	24.8%	19.2%	19.4%	7.7%

Dividends

VALUATION & PROFITABILITY HISTORY

Date →	Chart	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		35.7	39.5	35.2	32.9	39.2
Price / Cash Flow		28.9	37.5	34.8	26.3	28.5
Price / Book		12.7	15.0	13.8	11.0	9.4
Price / Tangible B...		-	-	-	-	-
Price / Sales		18.3	20.3	18.7	15.8	14.3
EV / EBITDA		27.5	30.8	26.0	22.6	21.0
Dividend Yield		0.8%	0.6%	0.6%	0.6%	0.7%
Shareholder Yield		2.4%	2.4%	2.7%	3.0%	3.4%
Gross Margin		78.6%	79.4%	81.9%	81.3%	82.3%
Net Margin		48.0%	49.7%	52.6%	50.0%	36.5%
Return on Assets		13.1%	13.4%	16.7%	14.9%	9.9%
Return on Equity		28.8%	30.0%	34.8%	30.3%	20.5%
ROIC		19.4%	21.7%	27.5%	24.3%	14.8%

WARNINGS

Name	Severity	Details
Late Filing	Low 	Last Full Report Period: 06/30/21
<p>A company that is late filing financial statements with the SEC may have serious accounting troubles. At the very least it indicates caution because our data is not as current as it would be for other companies.</p>		
MACD Crossover	Low 	MACD Crossover Days: 3; MACD Divergence: -0.91
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
Declining EPS Growth	Low 	EPS 1Y Chg (%): 1.2%; EPS 3Y Avg (%): 3.8%; EPS 5Y Avg (%): 14.8%
<p>EPS growth has declined. Comparing EPS growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining earnings growth puts pressure on the stock price.</p>		
Low Sentiment Score	Low 	Sentiment Score: 20
<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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