



Supplemental Operational Performance Data

Set forth below are tables that provide supplemental information regarding the operational performance results for the three months ended December 31, 2025, as well as the prior eight quarterly reporting periods for the payment programs of Mastercard Incorporated and its consolidated subsidiaries, including our operating subsidiary, Mastercard International Incorporated (collectively, “Mastercard”).

1. Branded Volume and Transactions

The tables below set forth the gross dollar volume (“GDV”), purchase volume, cash volume and the number of purchase transactions, cash transactions, and cards on a regional basis for Mastercard™-branded cards. Growth rates over prior periods are provided for volume-based data.

GDV (\$ Billions)											
All Mastercard Credit, Charge, Debit and Prepaid Programs											
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	\$591	\$574	\$576	\$602	\$622	\$591	\$603	\$636	\$657	\$2,374	\$2,487
Canada	67	61	68	68	70	60	70	71	74	266	276
Europe	762	741	800	868	871	806	935	998	1,006	3,280	3,746
Latin America	208	205	201	202	213	203	216	229	257	821	905
Worldwide less United States	1,628	1,582	1,645	1,740	1,775	1,660	1,824	1,935	1,994	6,741	7,413
United States	728	713	765	767	793	762	813	819	825	3,038	3,220
Worldwide	2,356	2,295	2,410	2,507	2,568	2,422	2,637	2,754	2,819	9,780	10,632
Mastercard Credit and Charge Programs											
Worldwide less United States	732	713	737	771	783	731	798	847	864	3,004	3,239
United States	382	364	394	398	412	386	418	424	438	1,568	1,666
Worldwide	1,115	1,078	1,131	1,169	1,194	1,117	1,216	1,272	1,301	4,572	4,905
Mastercard Debit and Prepaid Programs											
Worldwide less United States	896	869	908	969	992	929	1,026	1,088	1,130	3,737	4,173
United States	345	348	371	370	382	376	395	395	388	1,471	1,554
Worldwide	1,241	1,217	1,279	1,338	1,374	1,305	1,422	1,482	1,518	5,208	5,727
GDV Local Growth											
All Mastercard Credit, Charge, Debit and Prepaid Programs											
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	7.5%	7.1%	5.8%	7.9%	8.1%	7.0%	4.2%	5.9%	5.6%	7.2%	5.7%
Canada	7.5%	7.5%	5.8%	5.2%	6.6%	4.4%	5.1%	6.3%	5.8%	6.3%	5.4%
Europe	15.9%	15.8%	14.2%	15.1%	16.2%	12.9%	13.3%	11.4%	10.0%	15.3%	11.8%
Latin America	18.0%	21.2%	16.7%	18.9%	17.6%	13.2%	17.4%	13.7%	14.2%	18.6%	14.6%
Worldwide less United States	12.6%	12.8%	11.0%	12.5%	13.0%	10.4%	10.3%	9.6%	8.8%	12.3%	9.7%
United States	4.3%	6.1%	6.6%	6.7%	9.0%	6.9%	6.3%	6.7%	4.1%	7.1%	6.0%
Worldwide	9.9%	10.6%	9.6%	10.6%	11.7%	9.3%	9.0%	8.7%	7.4%	10.7%	8.6%
Mastercard Credit and Charge Programs											
Worldwide less United States	12.7%	12.3%	10.4%	10.6%	11.5%	8.6%	8.9%	9.7%	8.8%	11.2%	9.0%
United States	5.5%	6.4%	5.8%	5.8%	7.6%	6.0%	6.1%	6.7%	6.3%	6.4%	6.3%
Worldwide	10.1%	10.3%	8.7%	8.9%	10.2%	7.7%	7.9%	8.7%	7.9%	9.5%	8.1%
Mastercard Debit and Prepaid Programs											
Worldwide less United States	12.5%	13.2%	11.6%	14.0%	14.2%	11.9%	11.3%	9.5%	8.9%	13.3%	10.3%
United States	2.9%	5.7%	7.5%	7.6%	10.4%	8.0%	6.6%	6.7%	1.6%	7.8%	5.6%
Worldwide	9.7%	10.9%	10.4%	12.2%	13.1%	10.7%	10.0%	8.8%	6.9%	11.7%	9.0%

Purchase Volume (\$ Billions)											
All Mastercard Credit,											
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	\$440	\$428	\$429	\$451	\$467	\$441	\$456	\$487	\$504	\$1,775	\$1,888
Canada	65	59	66	66	68	58	68	69	72	259	268
Europe	594	583	631	690	692	645	751	807	815	2,597	3,018
Latin America	148	144	146	145	155	148	159	170	190	590	667
Worldwide less United States	1,248	1,214	1,272	1,352	1,383	1,293	1,434	1,533	1,582	5,220	5,841
United States	668	653	700	703	728	698	746	752	762	2,783	2,958
Worldwide	1,916	1,866	1,971	2,054	2,111	1,990	2,180	2,285	2,344	8,003	8,799
Mastercard Credit and Charge Programs											
Worldwide less United States	693	674	700	732	744	694	759	808	824	2,851	3,085
United States	372	354	383	387	401	375	407	413	428	1,526	1,623
Worldwide	1,065	1,028	1,083	1,120	1,145	1,069	1,166	1,221	1,251	4,377	4,707
Mastercard Debit and Prepaid Programs											
Worldwide less United States	555	539	572	620	638	598	675	725	758	2,369	2,757
United States	296	298	316	315	327	323	339	339	335	1,257	1,335
Worldwide	851	838	888	935	966	921	1,014	1,064	1,093	3,626	4,092
Purchase Volume Local Growth											
All Mastercard Credit,											
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	9.5%	8.9%	7.4%	8.8%	9.7%	7.7%	6.1%	8.5%	7.8%	8.7%	7.6%
Canada	7.1%	7.3%	5.5%	5.1%	6.8%	4.4%	5.2%	6.3%	5.9%	6.1%	5.5%
Europe	17.7%	17.4%	15.8%	16.3%	18.0%	14.7%	15.1%	13.2%	12.1%	16.9%	13.7%
Latin America	20.6%	21.5%	21.2%	22.0%	21.7%	18.9%	19.0%	17.3%	16.5%	21.6%	17.8%
Worldwide less United States	14.4%	14.2%	12.9%	13.7%	14.8%	12.2%	12.0%	11.8%	10.9%	13.9%	11.7%
United States	4.6%	6.7%	6.7%	7.0%	9.0%	6.9%	6.6%	7.1%	4.7%	7.4%	6.3%
Worldwide	10.8%	11.4%	10.6%	11.3%	12.8%	10.3%	10.1%	10.2%	8.8%	11.5%	9.8%
Mastercard Credit and Charge Programs											
Worldwide less United States	12.5%	12.2%	10.7%	10.9%	12.1%	9.2%	9.2%	10.1%	9.1%	11.5%	9.4%
United States	5.6%	6.5%	5.9%	6.1%	7.7%	5.9%	6.1%	6.7%	6.6%	6.6%	6.3%
Worldwide	10.0%	10.2%	8.9%	9.2%	10.5%	8.0%	8.1%	9.0%	8.2%	9.7%	8.3%
Mastercard Debit and Prepaid Programs											
Worldwide less United States	16.9%	16.8%	15.6%	17.2%	18.2%	15.9%	15.3%	13.6%	12.9%	17.0%	14.3%
United States	3.5%	6.8%	7.8%	8.0%	10.8%	8.1%	7.2%	7.5%	2.3%	8.4%	6.2%
Worldwide	11.9%	13.0%	12.7%	13.9%	15.6%	13.0%	12.5%	11.6%	9.5%	13.8%	11.5%

Purchase Transactions (Millions)											
All Mastercard Credit,											
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	10,970	10,691	11,317	11,756	12,198	11,635	12,408	12,993	13,511	45,962	50,546
Canada	1,042	961	1,072	1,111	1,134	1,016	1,150	1,193	1,207	4,278	4,566
Europe	17,181	16,610	18,279	19,283	19,360	18,293	20,270	21,129	21,079	73,532	80,771
Latin America	6,025	5,980	6,205	6,449	6,860	6,739	7,061	7,446	7,987	25,495	29,232
Worldwide less United States	35,218	34,243	36,874	38,598	39,552	37,682	40,889	42,760	43,784	149,268	165,115
United States	10,228	9,892	10,713	10,889	11,144	10,519	11,389	11,592	11,523	42,638	45,023
Worldwide	45,446	44,135	47,587	49,487	50,696	48,201	52,279	54,352	55,306	191,905	210,138
Mastercard Credit and Charge Programs											
Worldwide less United States	15,433	14,970	15,919	16,559	16,929	16,072	17,176	17,909	18,253	64,376	69,411
United States	4,021	3,731	4,086	4,197	4,305	3,936	4,342	4,474	4,583	16,318	17,335
Worldwide	19,455	18,700	20,005	20,756	21,234	20,008	21,518	22,384	22,836	80,695	86,746
Mastercard Debit and Prepaid Programs											
Worldwide less United States	19,785	19,273	20,955	22,039	22,624	21,609	23,713	24,851	25,531	84,891	95,704
United States	6,206	6,161	6,627	6,692	6,839	6,584	7,048	7,118	6,939	26,319	27,688
Worldwide	25,991	25,435	27,583	28,731	29,462	28,193	30,761	31,969	32,470	111,211	123,392

Purchase Transactions Growth											
All Mastercard Credit,											
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	11.6%	11.8%	10.6%	11.0%	11.2%	8.8%	9.6%	10.5%	10.8%	11.1%	10.0%
Canada	11.1%	10.7%	8.5%	8.3%	8.8%	5.7%	7.3%	7.4%	6.4%	9.0%	6.7%
Europe	16.6%	16.6%	14.2%	13.2%	12.7%	10.1%	10.9%	9.6%	8.9%	14.1%	9.8%
Latin America	17.4%	18.8%	16.9%	14.7%	13.9%	12.7%	13.8%	15.4%	16.4%	15.9%	14.7%
Worldwide less United States	14.9%	15.2%	13.3%	12.6%	12.3%	10.0%	10.9%	10.8%	10.7%	13.3%	10.6%
United States	5.5%	7.1%	7.2%	7.4%	9.0%	6.3%	6.3%	6.5%	3.4%	7.7%	5.6%
Worldwide	12.7%	13.3%	11.9%	11.4%	11.6%	9.2%	9.9%	9.8%	9.1%	12.0%	9.5%
Mastercard Credit and Charge Programs											
Worldwide less United States	12.6%	13.4%	11.3%	9.8%	9.7%	7.4%	7.9%	8.2%	7.8%	10.9%	7.8%
United States	6.5%	6.6%	5.4%	5.8%	7.1%	5.5%	6.3%	6.6%	6.5%	6.2%	6.2%
Worldwide	11.3%	11.9%	10.0%	9.0%	9.1%	7.0%	7.6%	7.8%	7.5%	10.0%	7.5%
Mastercard Debit and Prepaid Programs											
Worldwide less United States	16.9%	16.7%	15.0%	14.8%	14.3%	12.1%	13.2%	12.8%	12.9%	15.1%	12.7%
United States	4.9%	7.4%	8.3%	8.5%	10.2%	6.9%	6.3%	6.4%	1.5%	8.6%	5.2%
Worldwide	13.8%	14.3%	13.3%	13.2%	13.4%	10.8%	11.5%	11.3%	10.2%	13.5%	11.0%

Cash Volume (\$ Billions)										
All Mastercard Credit,										
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	
APMEA	\$151	\$146	\$147	\$151	\$154	\$151	\$147	\$149	\$152	
Canada	2	2	2	2	2	2	2	2	2	
Europe	167	158	169	178	178	160	184	192	191	
Latin America	60	62	55	57	58	54	57	60	67	
Worldwide less United States	380	369	373	388	392	367	390	402	412	
United States	60	60	65	65	65	65	68	67	63	
Worldwide	440	429	438	453	457	432	457	469	475	
										FY 2024
										FY 2025
Mastercard Credit and Charge Programs										
Worldwide less United States	39	39	37	39	38	37	39	40	40	154
United States	10	10	10	10	10	11	11	11	10	41
Worldwide	49	49	48	49	49	48	50	51	50	195
Mastercard Debit and Prepaid Programs										
Worldwide less United States	341	330	336	349	354	331	351	362	372	1,368
United States	50	50	55	55	54	54	56	56	53	214
Worldwide	390	380	391	404	408	384	408	418	425	1,582

Cash Volume Local Growth										
All Mastercard Credit,										
Charge, Debit and Prepaid Programs	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	
APMEA	2.0%	2.0%	1.3%	5.2%	3.7%	5.1%	-1.1%	-1.8%	-1.4%	
Canada	22.8%	14.5%	16.5%	10.4%	1.5%	2.2%	0.8%	6.5%	0.4%	
Europe	9.8%	10.3%	8.5%	10.4%	9.9%	6.2%	6.6%	4.6%	1.8%	
Latin America	12.1%	20.3%	6.1%	11.7%	7.9%	0.1%	13.0%	4.4%	8.3%	
Worldwide less United States	7.0%	8.3%	5.2%	8.5%	7.0%	4.8%	4.4%	2.1%	1.6%	
United States	0.6%	0.2%	5.1%	3.4%	8.1%	7.2%	3.5%	3.2%	-2.9%	
Worldwide	6.0%	7.1%	5.2%	7.8%	7.2%	5.1%	4.3%	2.3%	0.9%	
										FY 2024
										FY 2025
Mastercard Credit and Charge Programs										
Worldwide less United States	16.1%	14.2%	4.4%	6.6%	2.3%	-0.8%	3.9%	1.5%	2.2%	6.7%
United States	3.7%	2.9%	1.2%	-6.4%	5.5%	8.1%	6.8%	9.3%	-3.3%	0.6%
Worldwide	13.4%	11.7%	3.7%	3.6%	2.9%	1.1%	4.6%	3.1%	1.1%	5.4%
Mastercard Debit and Prepaid Programs										
Worldwide less United States	6.0%	7.7%	5.3%	8.7%	7.6%	5.4%	4.4%	2.2%	1.5%	7.3%
United States	0.0%	-0.3%	5.9%	5.5%	8.6%	7.0%	2.8%	2.0%	-2.8%	4.9%
Worldwide	5.2%	6.5%	5.4%	8.3%	7.7%	5.6%	4.2%	2.2%	0.9%	7.0%

Cash Transactions (Millions)

All Mastercard Credit,											
Charge, Debit and Prepaid Programs										FY 2024	FY 2025
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25		
APMEA	1,517	1,460	1,489	1,509	1,530	1,463	1,429	1,441	1,443	5,988	5,777
Canada	6	6	6	6	6	6	7	7	7	24	26
Europe	1,006	939	999	992	976	889	955	934	899	3,906	3,676
Latin America	458	455	447	469	464	419	430	416	442	1,836	1,707
Worldwide less United States	2,986	2,861	2,942	2,976	2,977	2,777	2,821	2,797	2,791	11,755	11,186
United States	279	273	299	301	291	278	296	296	275	1,164	1,146
Worldwide	3,265	3,133	3,241	3,277	3,268	3,055	3,116	3,093	3,067	12,919	12,332
Mastercard Credit and Charge Programs											
Worldwide less United States	173	164	157	159	158	147	155	151	153	637	606
United States	9	9	9	9	9	9	9	10	9	36	36
Worldwide	182	173	167	168	166	155	164	161	162	674	642
Mastercard Debit and Prepaid Programs											
Worldwide less United States	2,813	2,697	2,784	2,817	2,819	2,631	2,666	2,645	2,638	11,118	10,580
United States	270	264	290	292	282	269	287	287	266	1,128	1,109
Worldwide	3,083	2,961	3,074	3,109	3,101	2,900	2,953	2,932	2,905	12,245	11,690

Cash Transactions Growth

All Mastercard Credit,											
Charge, Debit and Prepaid Programs										FY 2024	FY 2025
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25		
APMEA	-3.7%	-1.9%	-2.1%	0.7%	0.9%	0.2%	-4.0%	-4.5%	-5.6%	-0.6%	-3.5%
Canada	21.3%	17.4%	18.4%	18.2%	8.7%	4.5%	8.7%	9.1%	9.6%	15.5%	8.0%
Europe	0.7%	0.6%	-1.9%	-1.7%	-2.9%	-5.4%	-4.4%	-5.8%	-7.9%	-1.5%	-5.9%
Latin America	9.7%	12.8%	7.5%	8.4%	1.4%	-7.9%	-3.9%	-11.4%	-4.8%	7.4%	-7.0%
Worldwide less United States	-0.3%	1.1%	-0.6%	1.1%	-0.3%	-2.9%	-4.1%	-6.0%	-6.2%	0.3%	-4.8%
United States	-2.0%	-2.0%	3.7%	2.4%	4.3%	2.0%	-1.2%	-1.6%	-5.4%	2.1%	-1.6%
Worldwide	-0.5%	0.8%	-0.2%	1.2%	0.1%	-2.5%	-3.8%	-5.6%	-6.1%	0.4%	-4.5%
Mastercard Credit and Charge Programs											
Worldwide less United States	4.9%	0.6%	-4.7%	-3.9%	-8.9%	-10.4%	-1.7%	-4.6%	-3.0%	-4.3%	-5.0%
United States	1.6%	3.2%	1.4%	-2.4%	-2.6%	-4.0%	-4.1%	1.6%	2.3%	-0.2%	-1.0%
Worldwide	4.7%	0.7%	-4.4%	-3.8%	-8.6%	-10.1%	-1.9%	-4.2%	-2.7%	-4.1%	-4.8%
Mastercard Debit and Prepaid Programs											
Worldwide less United States	-0.6%	1.1%	-0.4%	1.3%	0.2%	-2.5%	-4.3%	-6.1%	-6.4%	0.6%	-4.8%
United States	-2.1%	-2.1%	3.7%	2.5%	4.5%	2.2%	-1.1%	-1.7%	-5.6%	2.2%	-1.6%
Worldwide	-0.8%	0.8%	0.0%	1.5%	0.6%	-2.1%	-4.0%	-5.7%	-6.3%	0.7%	-4.5%

Cards (Millions)											
All Mastercard Credit, Charge, Debit and Prepaid Programs											
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	935	938	944	956	965	979	992	1,009	1,027	965	1,027
Canada	81	83	82	84	87	90	92	94	95	87	95
Europe	814	837	855	882	904	919	939	965	988	904	988
Latin America	423	430	442	454	471	490	504	527	551	471	551
Worldwide less United States	2,253	2,287	2,324	2,376	2,427	2,478	2,527	2,595	2,660	2,427	2,660
United States	666	676	676	684	700	705	711	720	731	700	731
Worldwide	2,919	2,963	3,000	3,060	3,127	3,183	3,238	3,316	3,391	3,127	3,391
Mastercard Credit and Charge Programs											
Worldwide less United States	788	792	797	806	813	819	822	831	839	813	839
United States	328	327	325	332	336	338	342	348	353	336	353
Worldwide	1,115	1,118	1,123	1,138	1,149	1,157	1,164	1,180	1,192	1,149	1,192
Mastercard Debit and Prepaid Programs											
Worldwide less United States	1,465	1,495	1,527	1,570	1,614	1,659	1,705	1,764	1,821	1,614	1,821
United States	339	349	351	352	364	367	370	372	378	364	378
Worldwide	1,804	1,845	1,877	1,922	1,978	2,026	2,075	2,136	2,199	1,978	2,199

Cards Growth											
All Mastercard Credit, Charge, Debit and Prepaid Programs											
	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	FY 2024	FY 2025
APMEA	4.4%	3.7%	3.1%	2.8%	3.2%	4.4%	5.0%	5.5%	6.4%	3.2%	6.4%
Canada	11.3%	11.3%	9.0%	7.3%	8.1%	8.8%	11.6%	12.1%	8.6%	8.1%	8.6%
Europe	12.7%	13.3%	13.1%	11.8%	11.1%	9.9%	9.7%	9.5%	9.3%	11.1%	9.3%
Latin America	17.9%	18.2%	16.3%	14.6%	11.3%	14.0%	14.2%	16.1%	17.0%	11.3%	17.0%
Worldwide less United States	9.9%	9.9%	9.2%	8.3%	7.7%	8.4%	8.7%	9.2%	9.6%	7.7%	9.6%
United States	7.4%	6.7%	3.7%	4.3%	5.1%	4.3%	5.2%	5.3%	4.4%	5.1%	4.4%
Worldwide	9.3%	9.2%	7.9%	7.4%	7.1%	7.4%	7.9%	8.3%	8.4%	7.1%	8.4%
Mastercard Credit and Charge Programs											
Worldwide less United States	4.4%	5.1%	4.2%	3.9%	3.2%	3.4%	3.0%	3.1%	3.2%	3.2%	3.2%
United States	8.2%	4.3%	0.7%	2.1%	2.6%	3.5%	5.1%	4.9%	5.1%	2.6%	5.1%
Worldwide	5.5%	4.8%	3.2%	3.4%	3.0%	3.5%	3.6%	3.7%	3.8%	3.0%	3.8%
Mastercard Debit and Prepaid Programs											
Worldwide less United States	13.1%	12.6%	12.0%	10.7%	10.1%	10.9%	11.7%	12.4%	12.8%	10.1%	12.8%
United States	6.7%	9.0%	6.6%	6.5%	7.6%	5.0%	5.3%	5.7%	3.8%	7.6%	3.8%
Worldwide	11.9%	11.9%	11.0%	9.9%	9.7%	9.8%	10.5%	11.1%	11.1%	9.7%	11.1%

Note that the figures in the preceding tables may not sum due to rounding; growth represents change from the comparable year-ago period.

Footnote

The tables set forth the gross dollar volume (“GDV”), purchase volume, cash volume and the number of purchase transactions, cash transactions, and cards on a regional and global basis for Mastercard™-branded cards. Growth rates over prior periods are provided for volume-based data.

Debit transactions on Maestro® and Cirrus®-branded cards and transactions involving brands other than Mastercard are not included in the preceding tables.

For purposes of the table: GDV represents purchase volume plus cash volume and includes the impact of balance transfers and convenience checks; “purchase volume” means the aggregate dollar amount of purchases made with Mastercard-branded cards for the relevant period; and “cash volume” means the aggregate dollar amount of cash disbursements and includes the impact of balance transfers and convenience checks obtained with Mastercard-branded cards for the relevant period. The number of cards includes virtual cards, which are Mastercard-branded payment accounts that do not generally have physical cards associated with them.

The Mastercard payment product is comprised of credit, charge, debit and prepaid programs, and data relating to each type of program is included in the tables. The tables include information with respect to transactions involving Mastercard-branded cards that are not switched by Mastercard and transactions for which Mastercard does not earn significant revenues.

Information denominated in U.S. dollars is calculated by applying an established U.S. dollar/local currency exchange rate for each local currency in which Mastercard volumes are reported. These exchange rates are calculated on a quarterly basis using the average exchange rate for each quarter. Mastercard reports period-over-period rates of change in purchase volume and cash volume on the basis of local currency information, in order to eliminate the impact of changes in the value of foreign currencies against the U.S. dollar in calculating such rates of change.

The data set forth in the GDV, purchase volume, purchase transactions, cash volume and cash transactions columns is provided by Mastercard customers and is subject to verification by Mastercard and partial cross-checking against information provided by Mastercard’s transaction switching systems. The data set forth in the cards columns is provided by Mastercard customers and is subject to certain limited verification by Mastercard. A portion of the data set forth in the cards columns reflects the impact of routine portfolio changes among customers and other practices that may lead to over counting of the underlying data in certain circumstances. All data is subject to revision and amendment by Mastercard or Mastercard’s customers.

2. Switched Transactions

The table below sets forth the total number of transactions switched by Mastercard and growth from the comparable year-ago period.

Period	Switched Trans. (Mil.)	Growth
2025Q4	46,457	10%
2025Q3	45,373	10%
2025Q2	43,538	10%
2025Q1	40,096	9%
2024Q4	42,226	11%
2024Q3	41,102	11%
2024Q2	39,445	11%
2024Q1	36,651	13%
2023Q4	38,058	12%
FY 2025	175,464	10%
FY 2024	159,424	11%

3. Cross Border Volume

The table below sets forth the Cross Border Volume Growth from the comparable year-ago period, on a local currency basis and U.S. dollar-converted basis, for all Mastercard-branded programs.

Period	Growth (Local)	Growth (USD)
2025Q4	14%	20%
2025Q3	15%	19%
2025Q2	15%	19%
2025Q1	15%	12%
2024Q4	20%	18%
2024Q3	17%	17%
2024Q2	17%	15%
2024Q1	18%	19%
2023Q4	18%	21%
FY 2025	15%	18%
FY 2024	18%	17%

4. Cards

The tables below set forth the number of Mastercard, Maestro and Total Cards with growth rates from the comparable year-ago period.

Mastercard Cards			Maestro Cards			Total WW Mastercard & Maestro Cards		
Period	Cards (Mil.)	Actual Growth	Period	Cards (Mil.)	Actual Growth	Period	Cards (Mil.)	Actual Growth
2025Q4	3,391	8.4%	2025Q4	305	-11.8%	2025Q4	3,696	6.4%
2025Q3	3,316	8.3%	2025Q3	316	-10.0%	2025Q3	3,632	6.5%
2025Q2	3,238	7.9%	2025Q2	332	-8.4%	2025Q2	3,570	6.2%
2025Q1	3,183	7.4%	2025Q1	336	-9.6%	2025Q1	3,519	5.5%
2024Q4	3,127	7.1%	2024Q4	345	-9.3%	2024Q4	3,473	5.2%
2024Q3	3,060	7.4%	2024Q3	351	-9.0%	2024Q3	3,411	5.5%
2024Q2	3,000	7.9%	2024Q2	363	-7.9%	2024Q2	3,363	5.9%
2024Q1	2,963	9.2%	2024Q1	371	-5.3%	2024Q1	3,334	7.3%
2023Q4	2,919	9.3%	2023Q4	381	-3.7%	2023Q4	3,300	7.7%