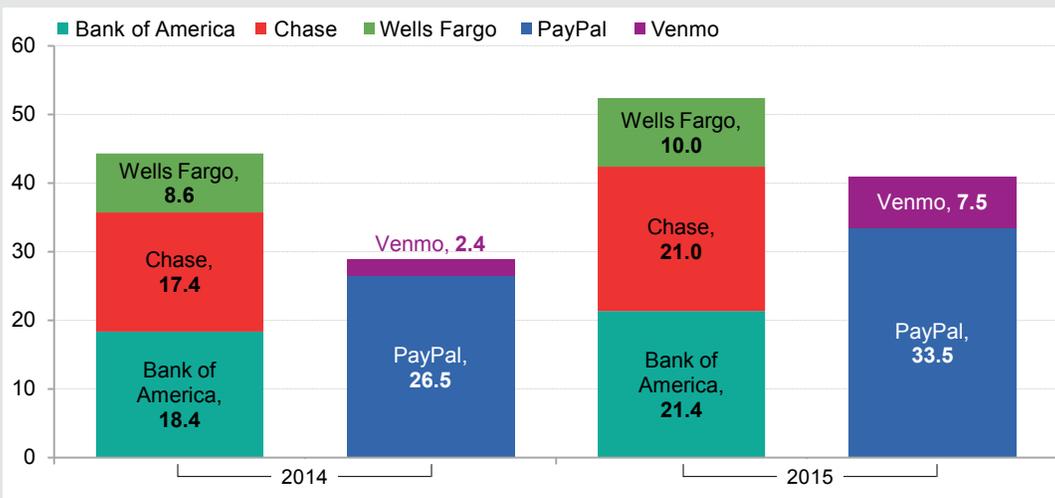


Annual P2P payment volumes estimates: Big 3 banks¹ vs. PayPal²

Payment volumes (\$B)



¹ Big three banks are JPMorgan Chase & Co., Bank of America Corp. and Wells Fargo & Co.

² Venmo is a unit of PayPal. PayPal's separately broken out 2015 P2P payment volume includes Xoom, which PayPal acquired in November 2015.

Estimates based on company disclosures.

Source: SNL Financial, an offering of S&P Global Market Intelligence