



MasterCard

MasterCard Incorporated Second-Quarter 2014 Financial Results Conference Call

July 31, 2014

Business Update



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Financial & Operational Overview

Economic Update

Business Highlights

2nd Quarter Selected Financial Performance

(\$ in millions, except per share data)

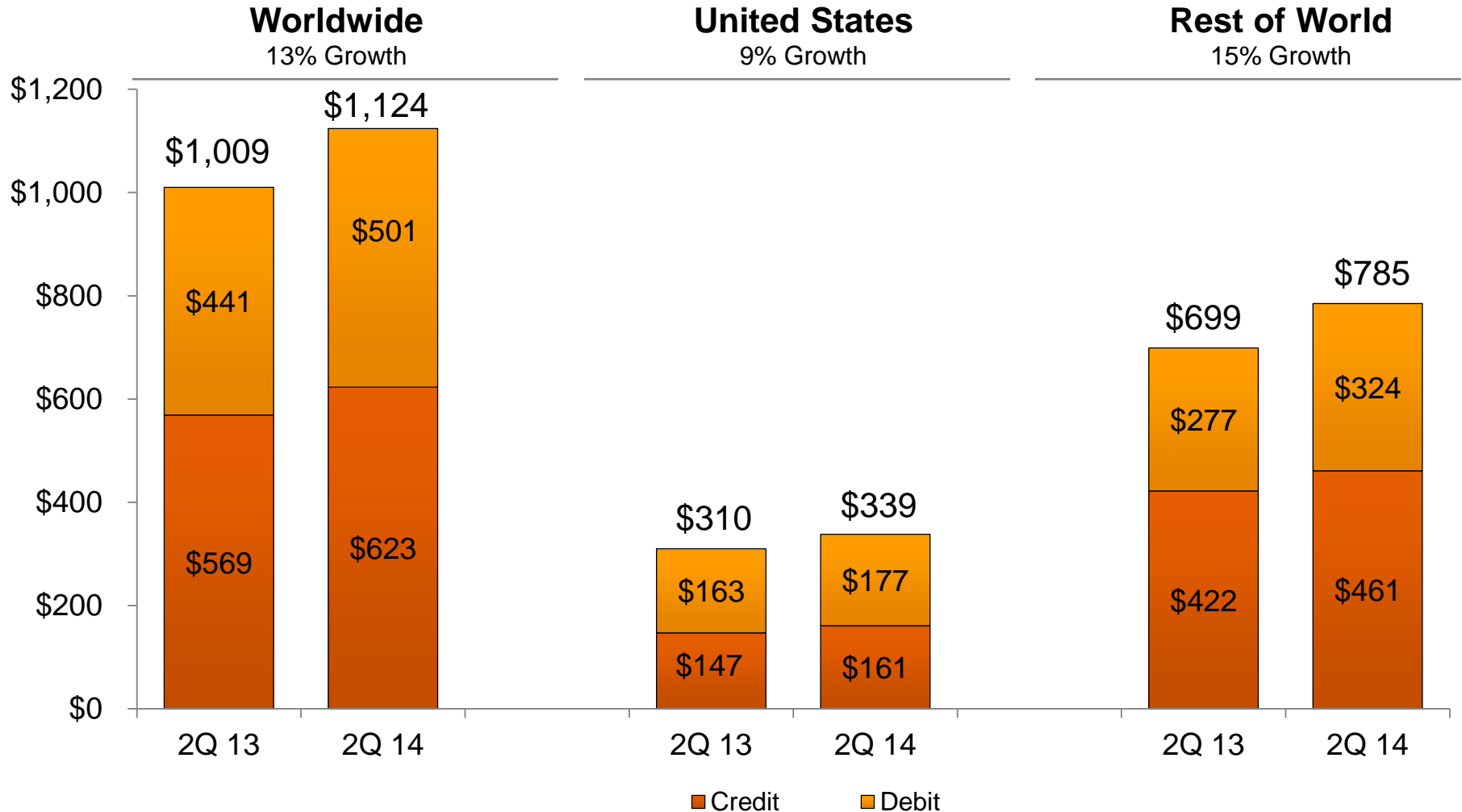


			YOY Growth	
	2Q 14	2Q 13	As Reported	FX Adjusted
Net revenue	\$ 2,377	\$ 2,096	13%	13%
Total operating expenses	994	868	15%	14%
Operating income	1,383	1,228	13%	12%
<i>Operating margin</i>	<i>58.2%</i>	<i>58.6%</i>	<i>(0.5) ppts</i>	<i>(0.5) ppts</i>
Net income	\$ 931	\$ 848	10%	9%
Diluted EPS	\$ 0.80	\$ 0.70	14%	14%

Note: Figures may not sum due to rounding.

2nd Quarter Gross Dollar Volume (GDV)

(\$ in billions)



Notes: 1. Growth rates are shown in local currency
2. Figures may not sum due to rounding

2nd Quarter Processed Transactions and Cards

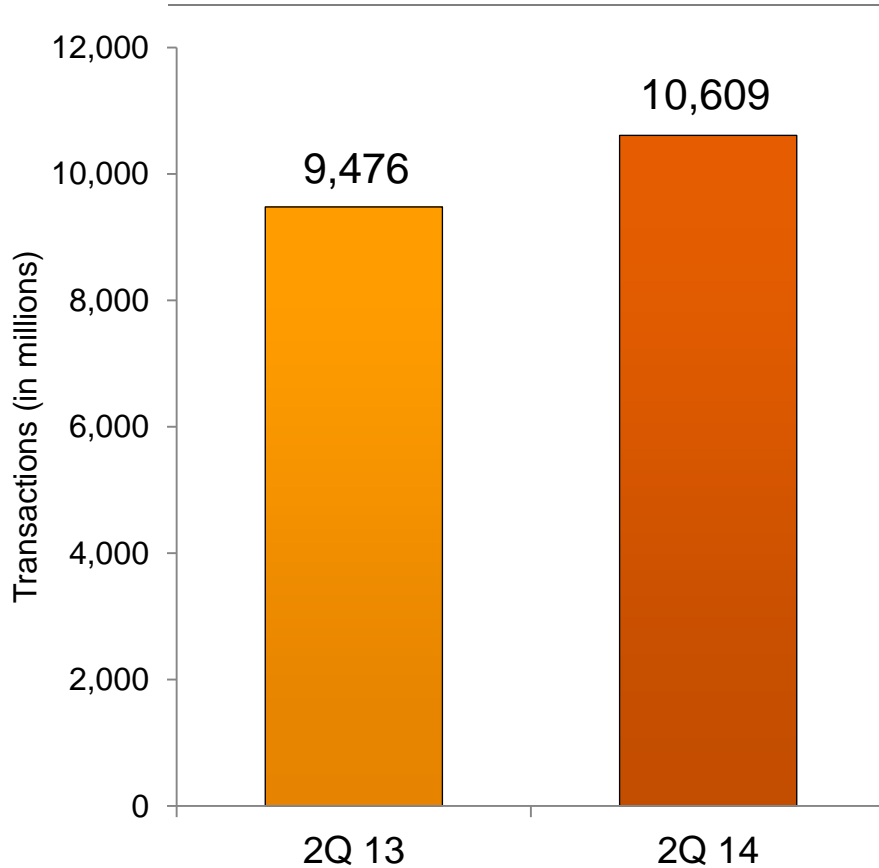


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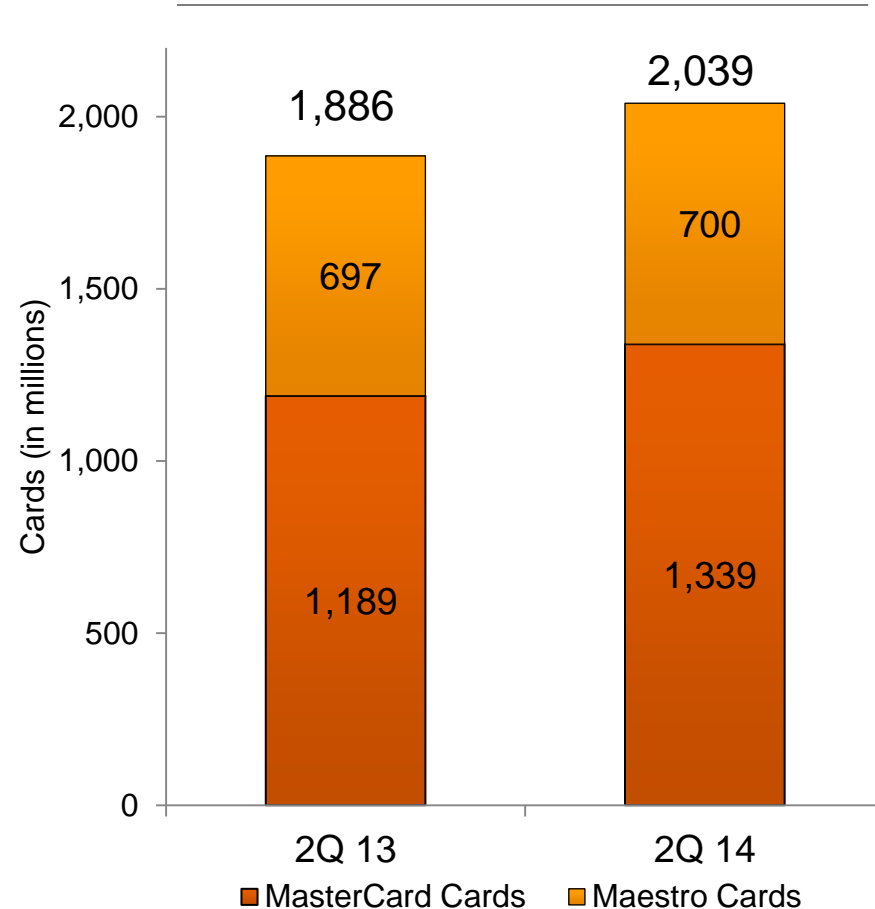
Processed Transactions

12% Growth



Cards

8% Growth



Note: Figures may not sum due to rounding

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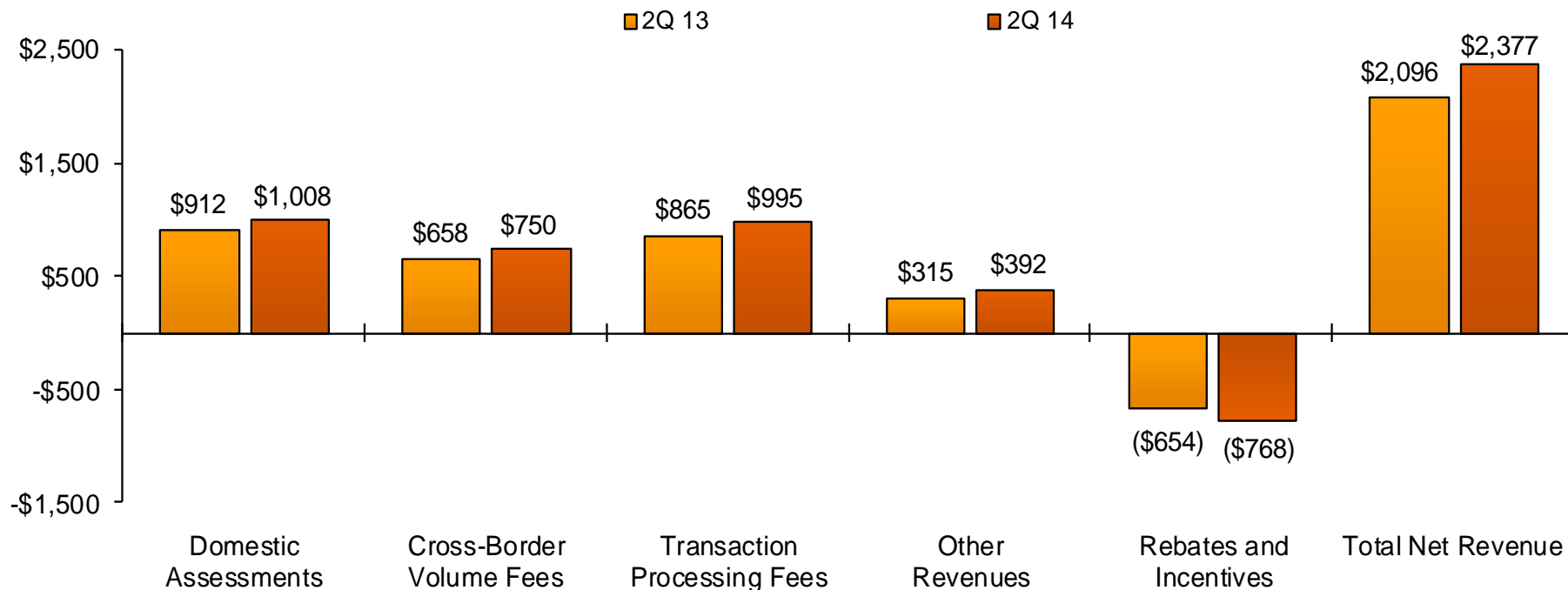
2nd Quarter Revenue

(\$ in millions)



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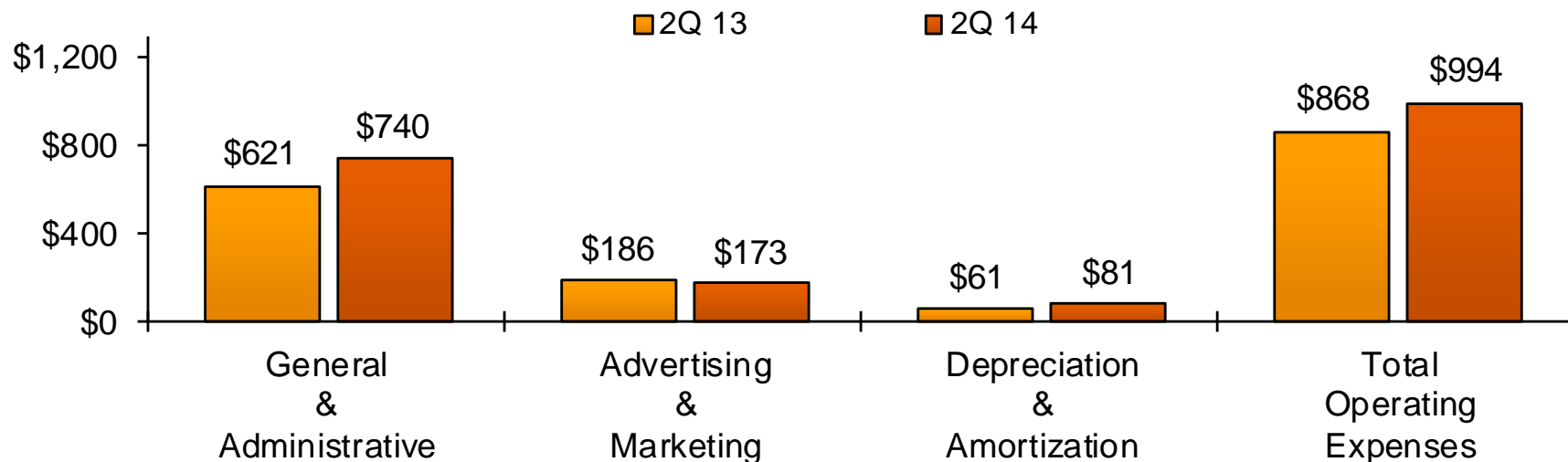
As-reported	11%	14%	15%	24%	17%	13%
FX-adjusted	10%	13%	14%	23%	17%	13%

Note: Figures may not sum due to rounding

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2nd Quarter Operating Expenses

(\$ in millions)



As-reported	20%	(7%)	30%	15%
FX-adjusted	19%	(7%)	30%	14%

Note: Figures may not sum due to rounding

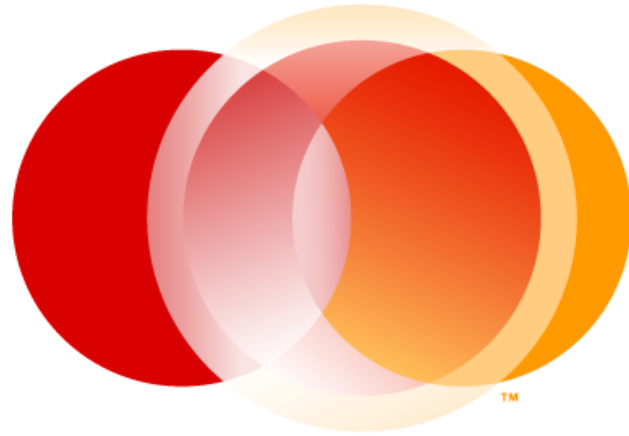
Thoughts for the Future

Business update through July 28

Long-Term Performance Objectives

Thoughts for 2014

- Revenue
- Expenses
- Impact from Acquisitions
- Tax Rate
- FX Impact



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