

2017 Annual Meeting of Stockholders

June 27, 2017



Forward-Looking Statements

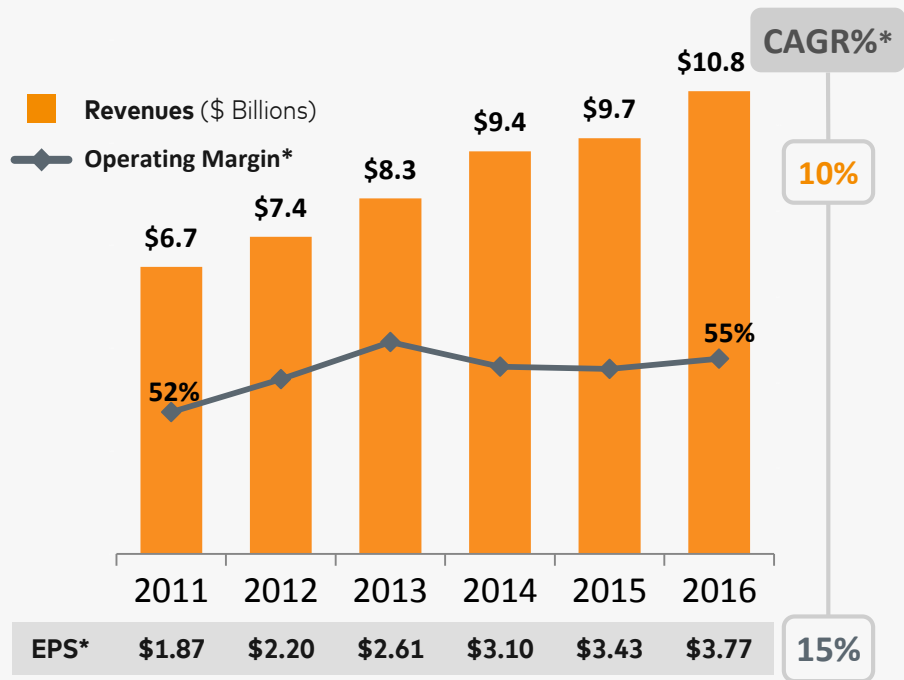
Today's presentation may contain, in addition to historical information, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements are based on our current assumptions, expectations and projections about future events which reflect the best judgment of management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by our comments today. You should review and consider the information contained in our filings with the SEC regarding these risks and uncertainties.

Mastercard disclaims any obligation to publicly update or revise any forward-looking statements or information provided during today's presentations.

Any non-GAAP information contained in today's presentations is reconciled to its GAAP equivalent in the appendices at the end of this presentation.

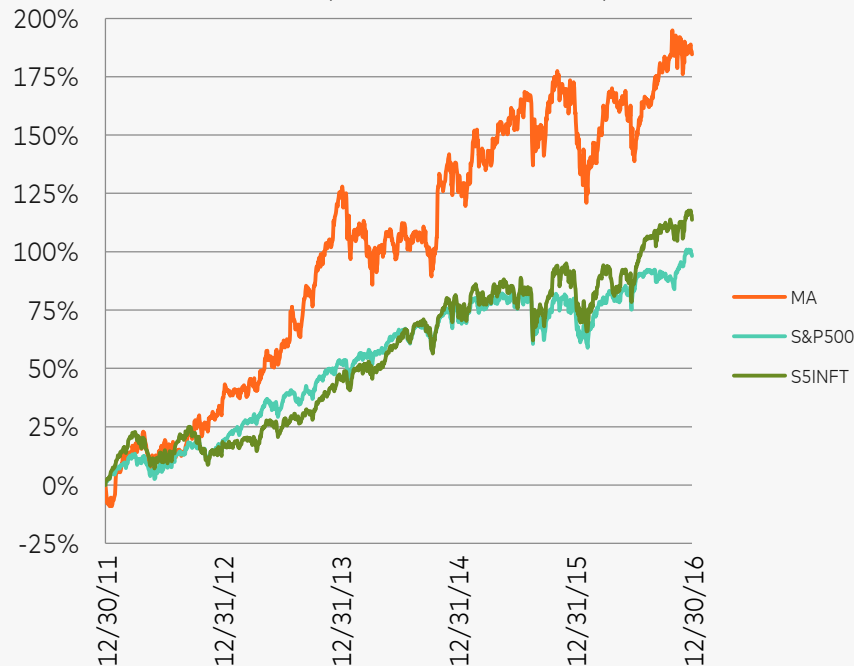
Creating Shareholder Value



* Amounts exclude special items and CAGRs do not include any adjustment for changes in foreign exchange rates

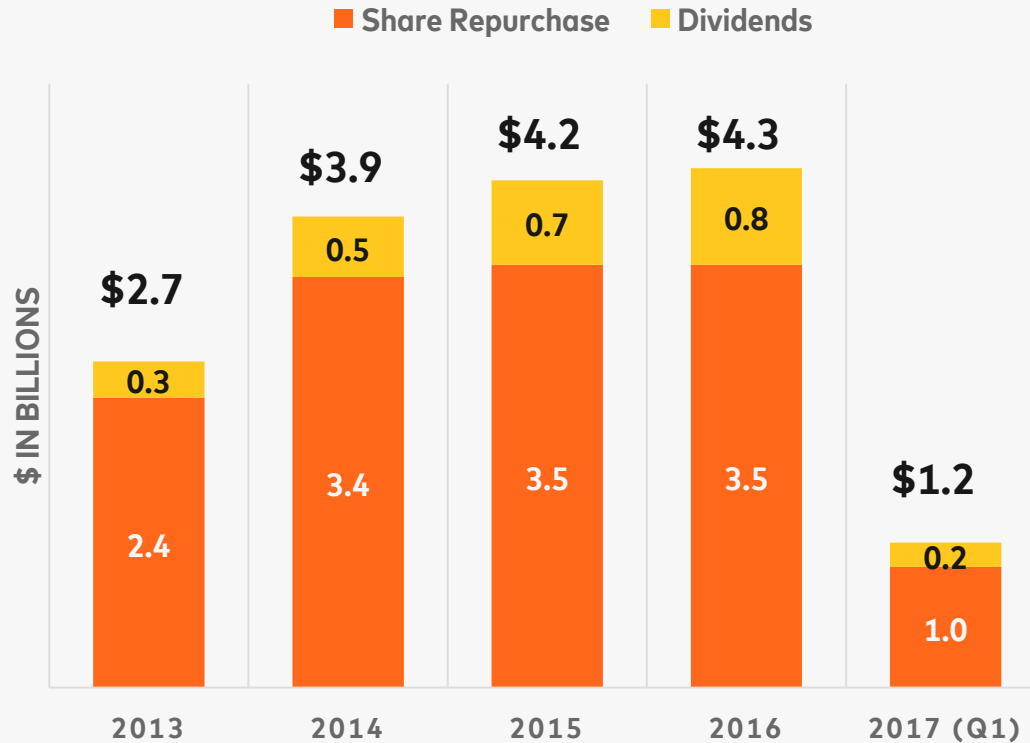
Total Shareholder Return

December 30, 2011 – December 30, 2016



Source: Factset

Return of Capital – Historical Perspective



Driving Profitable Growth

GROW

Core Business

- Consumer Credit
- Debit
- Commercial
- Prepaid
- Physical-Digital Convergence

DIVERSIFY

Customers & Geographies

- Merchants
- Governments
- Financial Inclusion
- New Markets

BUILD

New Businesses

- Advisors
- Safety & Security
- Processing
- Loyalty & Rewards

Enabled by Brand, Data, Technology and People

Growing New Payment Flows



Foundation for the Future

**Strong Talent,
Strong Leadership**

Partnerships and Innovation

Best-in-Class Technology

**Value-Added
Services**



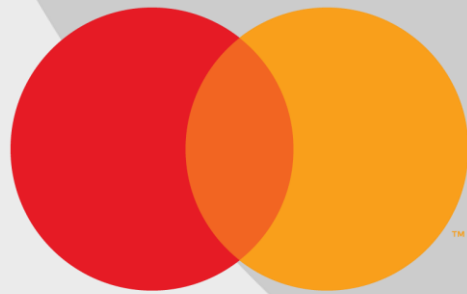
mastercard.
start path



Data Security
A Mastercard Company



masterpass.



mastercard.

Appendix A

Non-GAAP Reconciliations

Full Year 2016 vs. 2015

	2016 vs. 2015 Increase/(Decrease)	
	Net Revenue	Diluted EPS
GAAP	11%	10%
Special Items ¹	-	-
FX ²	1%	1%
Non-GAAP - Excluding Special Items, Currency-Neutral	13%	11%
Significant Tax Items ³	-	7%
Non-GAAP - Excluding Special Items, Currency-Neutral, Normalized Taxes	13%	19%

Note: Figures may not sum due to rounding

¹Impact of the U.K. merchant litigation provisions (2016: \$117 million pre-tax, \$85 million after-tax or \$0.08 per diluted share; 2015: \$61 million pre-tax, \$44 million after-tax or \$0.04 per diluted share) and the termination of the U.S. employee pension plan (2015: \$79 million pre-tax, \$50 million after-tax or \$0.04 per diluted share).

² Impact of foreign currency for both the translational and transactional impacts.

³Impact of discrete tax benefits and the tax impact of non-recurring repatriation benefits occurring in 2016 and 2015.

Appendix B

Non-GAAP Reconciliations and the Calculations of Financial Measures

(\$ in millions, except per share data)

	2011	2012	2013	2014	2015	2016	5-Year CAGR
Net Revenue	\$ 6,714	\$ 7,391	\$ 8,312	\$ 9,441	\$ 9,667	\$10,776	10%
Operating Income - As Reported	\$ 2,713	\$ 3,937	\$ 4,503	\$ 5,106	\$ 5,078	\$ 5,761	
Special Items ¹	770	20	95	-	140	117	
Adjusted Operating Income	\$ 3,483	\$ 3,957	\$ 4,598	\$ 5,106	\$ 5,218	\$ 5,878	
Operating Margin - As Reported	40.4%	53.3%	54.2%	54.1%	52.5%	53.5%	
Adjusted Operating Margin	51.9%	53.5%	55.3%	54.1%	54.0%	54.5%	
GAAP Diluted EPS	\$ 1.48	\$ 2.19	\$ 2.56	\$ 3.10	\$ 3.35	\$ 3.69	20%
Special Items ¹	0.39	0.01	0.05	-	0.08	0.08	
Non-GAAP Diluted EPS	\$ 1.87	\$ 2.20	\$ 2.61	\$ 3.10	\$ 3.43	\$ 3.77	15%

¹Impact of the U.S. Merchant Litigation Settlement (2011: \$770 million pre-tax (\$495 million after-tax or \$0.39 per diluted share); 2012: \$20 million pre-tax (\$13 million after-tax or \$0.01 per diluted share); 2013: \$95 million pre-tax (\$61 million after-tax or \$0.05 per diluted share)); 2015: the termination of the U.S. employee pension plan \$79 million pre-tax (\$50 million after-tax or \$0.04 per diluted share) and the U.K. Merchant Litigation Provision of \$61 million pre-tax (\$44 million after-tax or \$0.04 per diluted share); 2016: the U.K. Merchant Litigation Provision of \$117 million pre-tax (\$85 million after-tax or \$0.08 per diluted share).