MasterCard Worldwide

MasterCard Incorporated Second-Quarter 2012 Financial Results Conference Call

August 1, 2012

Business Update

MasterCard Worldwide

- Operational Overview
- Economic Update
- Business Highlights

2nd Quarter Selected Financial Performance

($ in millions, except per share data)

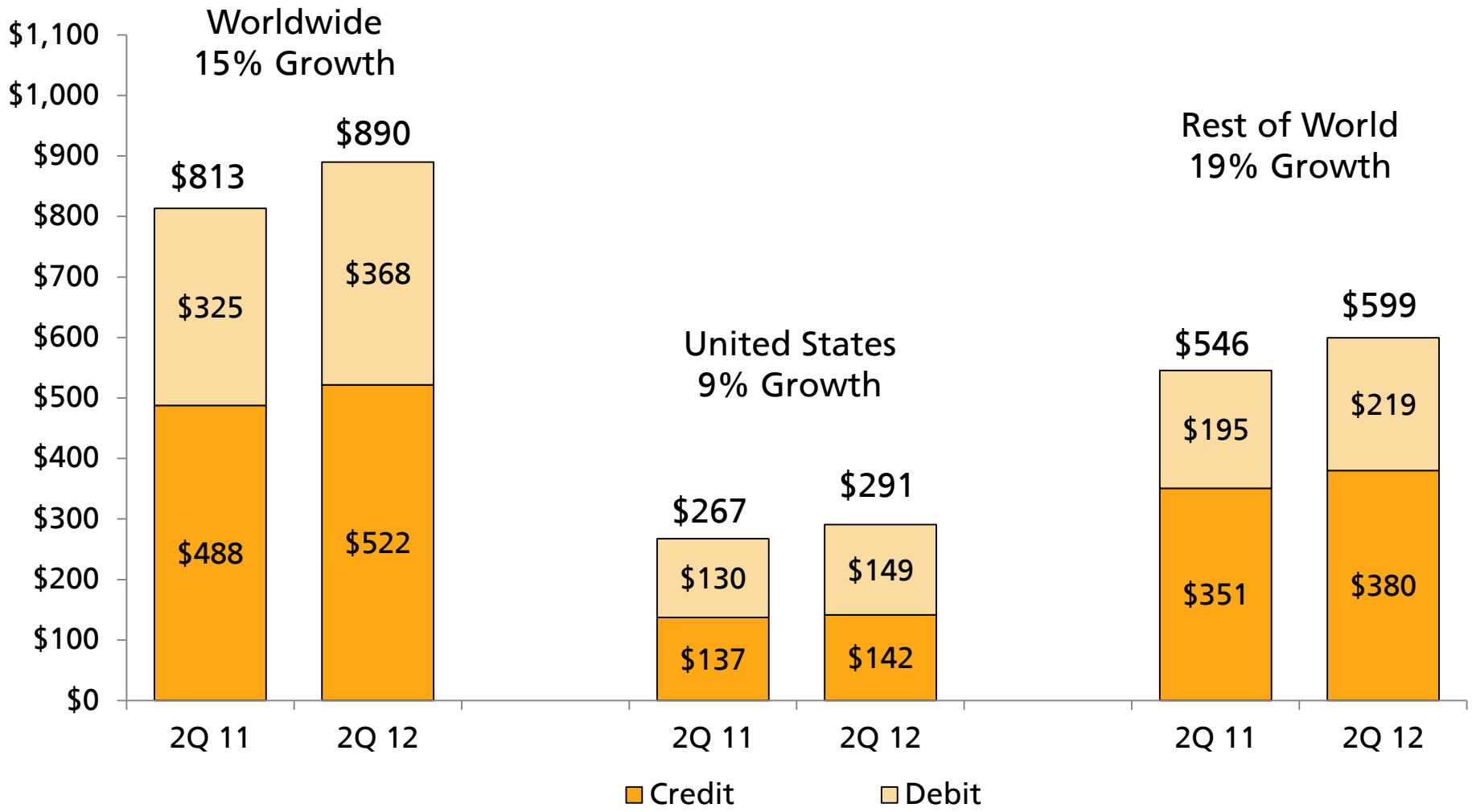
	2Q 12 Non-GAAP excl. special item*	2Q 11	YOY Growth
Net revenue	$ 1,820	$ 1,667	9%
Total operating expenses	826	782	6%
Operating income	994	885	12%
Operating margin	*54.6%*	*53.1%*	*1.5 ppts*
Net income	$ 713	$ 608	17%
Diluted EPS	$ 5.65	$ 4.76	19%

Note: Figures may not sum due to rounding

* See Appendix for GAAP reconciliations of the special item for the 3 months ended June 30, 2012

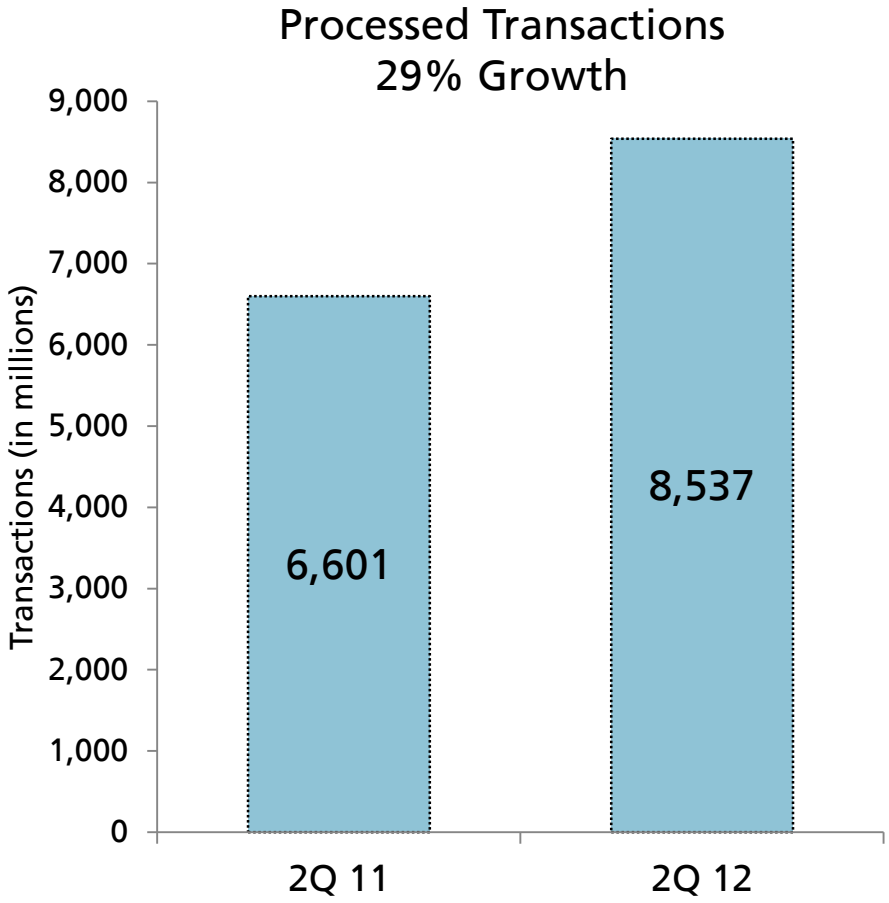
2nd Quarter Gross Dollar Volume (GDV)

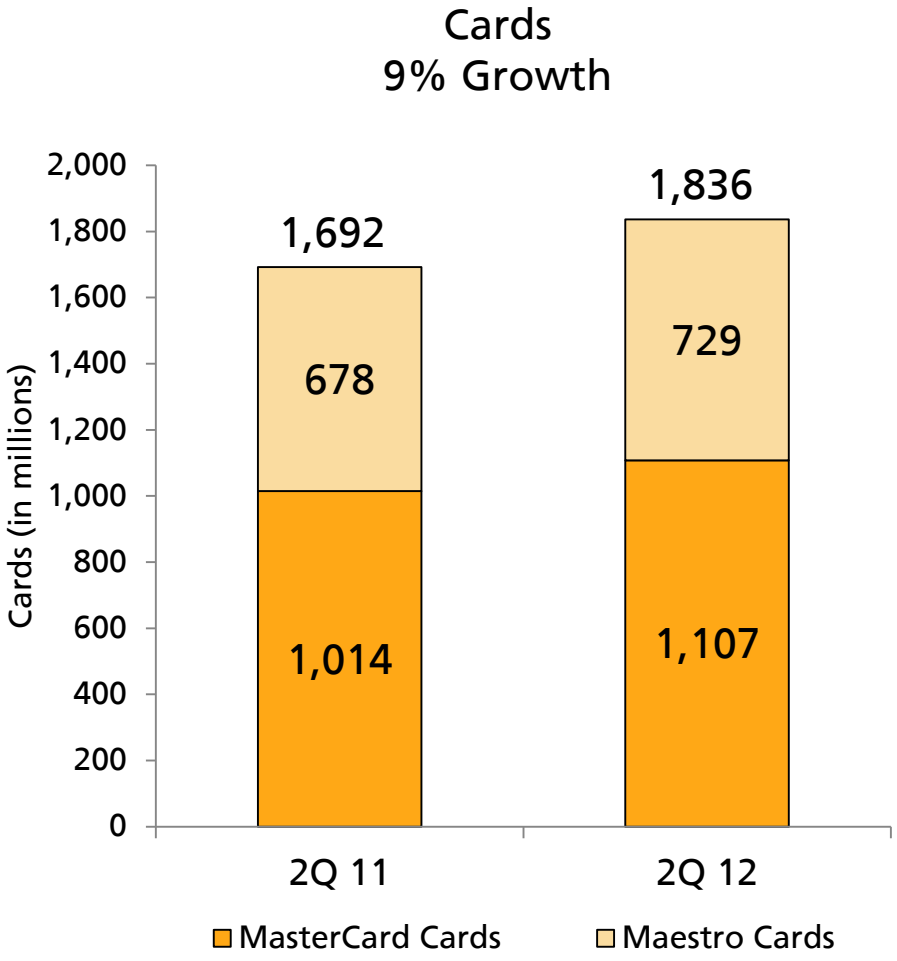
($ in billions)



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

2nd Quarter Processed Transactions and Cards

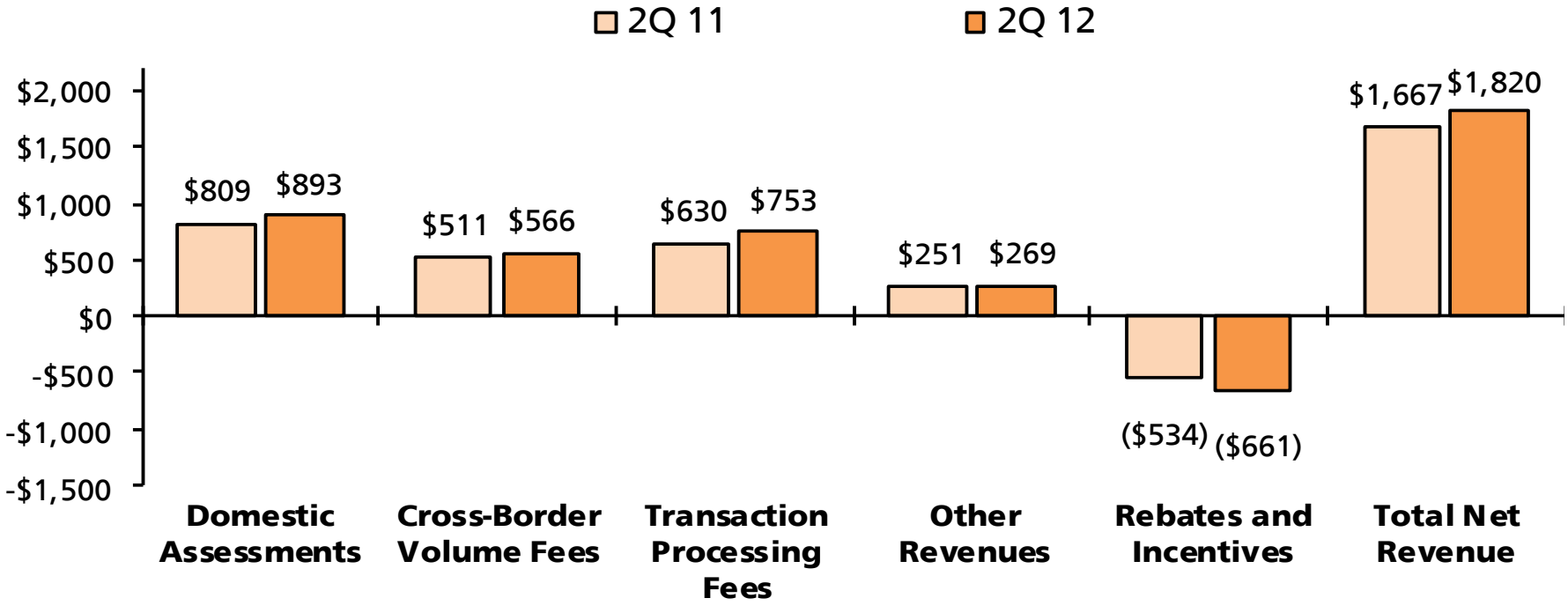




Note: Figures may not sum due to rounding

2nd Quarter Revenue

($ in millions)

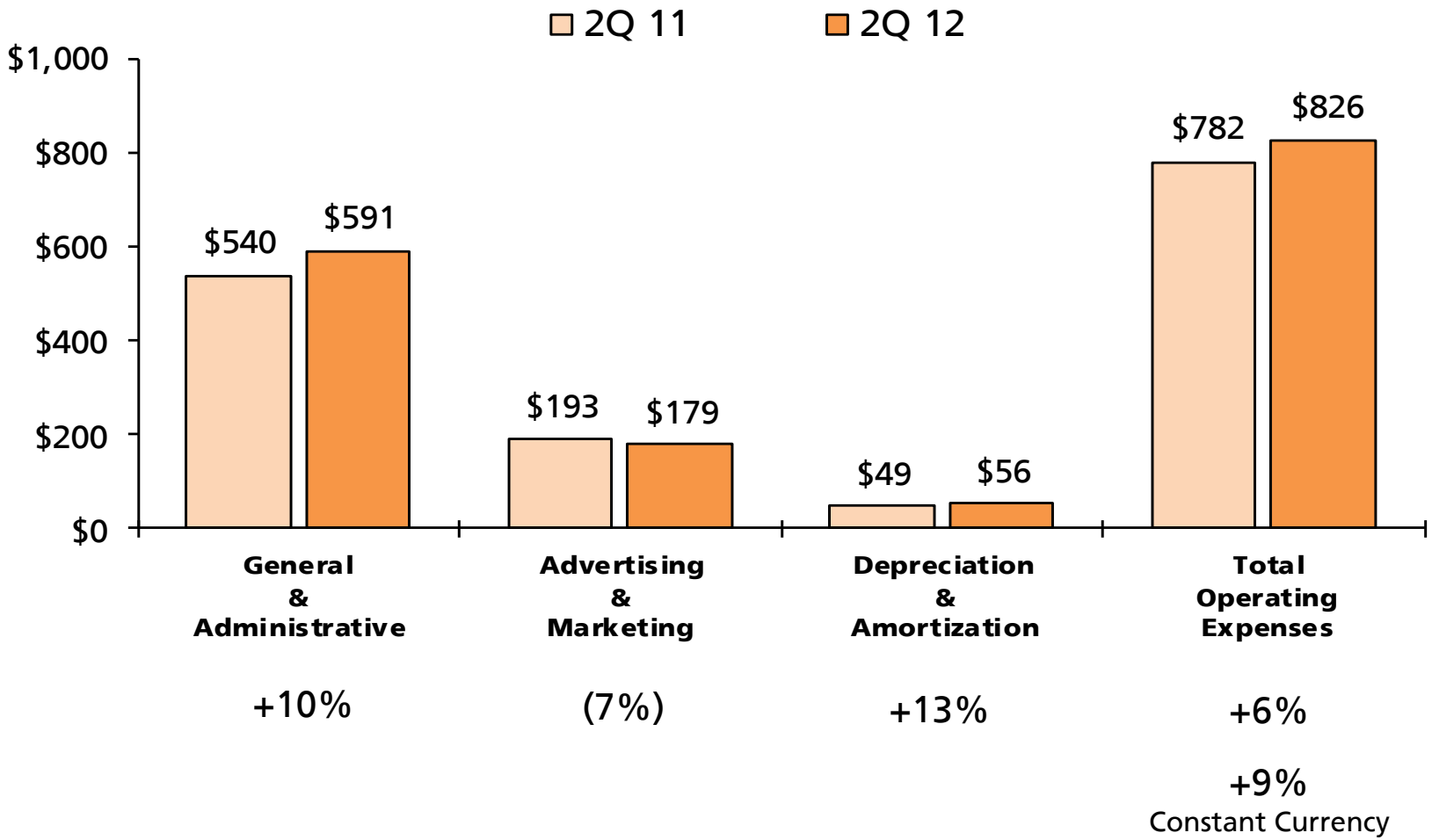


Domestic Assessments	Cross-Border Volume Fees	Transaction Processing Fees	Other Revenues	Rebates and Incentives	Total Net Revenue
+10%	+11%	+19%	+7%	+24%	+9%
					+13% Constant Currency

Note: Figures may not sum due to rounding

2nd Quarter Operating Expenses

($ in millions)



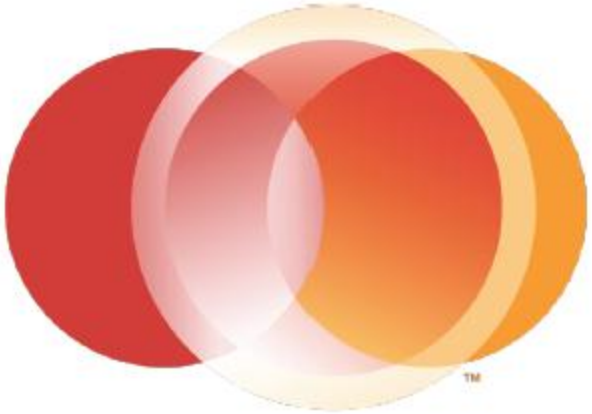
Note: Figures may not sum due to rounding

* See Appendix for GAAP reconciliations of the special item for the 3 months ended June 30, 2012

Thoughts for the Future

MasterCard Worldwide

- Business update through July 28
- Thoughts for 2012
  - Net Revenue
  - Operating Expenses
  - Tax Rate
- Long-term financial objectives



MasterCard
Worldwide

The Heart of Commerce™

Appendix

GAAP Reconciliation

($ in millions, except per share data)

	Three Months Ended June 30, 2012			Three Months Ended June 30, 2011
	Actual	Special Item	Non -GAAP	Actual
Provision for litigation settlement	$ 20	$ (20)	$ -	$ -
Total operating expenses	846	(20)	826	782
Operating income	974	20	994	885
Operating Margin	*53.5%*		*54.6%*	*53.1%*
Income before income taxes	973	20	993	892
Income tax expense	273	7 *a*	280	284
Net Income Attributable to MasterCard	700	13	713	608
Basic Earnings per Share	$5.56	$0.11	$5.67	$4.77
Diluted Earnings per Share	$5.55	$0.10	$5.65	$4.76

a- Tax effect of provision for litigation settlement

Note: Figures may not sum due to rounding