

Mastercard Inc  
 Form FWP  
 November 16, 2016

**Filed pursuant to Rule 433**

**Registration No. 333-204959**

**Issuer Free Writing Prospectus dated November 16, 2016**

**Relating to Preliminary Prospectus Supplement dated November 16, 2016**

**Mastercard Incorporated**

**\$2,000,000,000**

**\$650,000,000 2.000% Notes due 2021**

**\$750,000,000 2.950% Notes due 2026**

**\$600,000,000 3.800% Notes due 2046**

**Pricing Term Sheet**

**November 16, 2016**

<b>Issuer:</b>	Mastercard Incorporated		
<b>Security:</b>	2.000% Notes due 2021	2.950% Notes due 2026	3.800% Notes due 2046
<b>Format:</b>	SEC Registered		
<b>Expected Ratings and Outlooks*:</b>	Moody s: A2 (Stable) / S&P: A (Stable)		
<b>Size:</b>	\$650,000,000	\$750,000,000	\$600,000,000
<b>Maturity Date:</b>	November 21, 2021	November 21, 2026	November 21, 2046
<b>Coupon:</b>	2.000%	2.950%	3.800%
<b>Interest Payment Dates:</b>	Semi-annually on May 21 and November 21 of each year, commencing May 21, 2017	Semi-annually on May 21 and November 21 of each year, commencing May 21, 2017	Semi-annually on May 21 and November 21 of each year, commencing May 21, 2017
<b>Price to Public:</b>	99.429%	99.819%	98.328%
<b>Benchmark Treasury:</b>	1.250% due October 31, 2021	2.000% due November 15, 2026	2.250% due August 15, 2046
<b>Benchmark Treasury Price and Yield:</b>	98-00 1/4; 1.671%	98-01; 2.221%	86-09; 2.945%
<b>Spread to Benchmark Treasury:</b>	+ 45 basis points	+ 75 basis points	+ 95 basis points

Edgar Filing: Mastercard Inc - Form FWP

<b>Reoffer Yield:</b>	2.121%	2.971%	3.895%
<b>Optional Redemption:</b>			
<b>Make-Whole Call:</b>	+10 basis points prior to October 21, 2021	+15 basis points prior to August 21, 2026	+15 basis points prior to May 21, 2046
<b>Par Call:</b>	On or after October 21, 2021	On or after August 21, 2026	On or after May 21, 2046
<b>CUSIP / ISIN:</b>	57636Q AF1 / US57636QAF19	57636Q AG9 / US57636QAG91	57636Q AH7 / US57636QAH74
<b>Denominations:</b>	\$2,000 and integral multiples of \$1,000 in excess thereof		
<b>Trade Date:</b>	November 16, 2016		
<b>Expected Settlement Date:</b>	November 21, 2016 (T+3)		

**Joint Book-Running Managers:** Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Mizuho Securities USA Inc.

U.S. Bancorp Investments, Inc.

Barclays Capital Inc.

Goldman, Sachs & Co.

Lloyds Securities Inc.

Morgan Stanley & Co. LLC

MUFG Securities Americas Inc.

RBS Securities Inc.

**Senior Co-Managers:** Loop Capital Markets LLC

PNC Capital Markets LLC

Santander Investment Securities Inc.

Standard Chartered Bank

**Co-Managers:** Blaylock Beal Van, LLC

Drexel Hamilton, LLC

Lebenthal & Co., LLC

Samuel A. Ramirez & Company, Inc.

The Williams Capital Group, L.P.

**\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll free at 1-800-831-9146, HSBC**

**Securities (USA) Inc. toll free at 1-866-811-8049, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-800-294-1322, Mizuho Securities USA Inc. toll free at 1-866-271-7403 and U.S. Bancorp Investments, Inc. toll free at 1-877-558-2607.**

**Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.**