

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 ¼; 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

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<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 /	57636Q AG9 /	57636Q AH7 /
	US57636QAF19	US57636QAG91	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.**

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**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.**

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