

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

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

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

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