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U.S. Markets Perspective

Keefe, Bruyette & Woods Diversified Financial Services Conference



Forward-Looking Statements

Today's presentations 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.

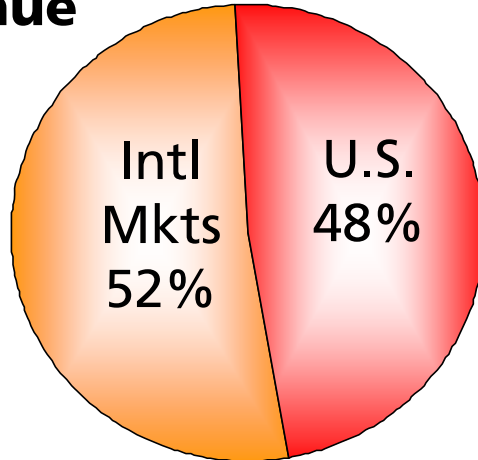
Operating Environment

— Remaining **Flexible** and leveraging our strengths & **Adapting** to the challenging environment —

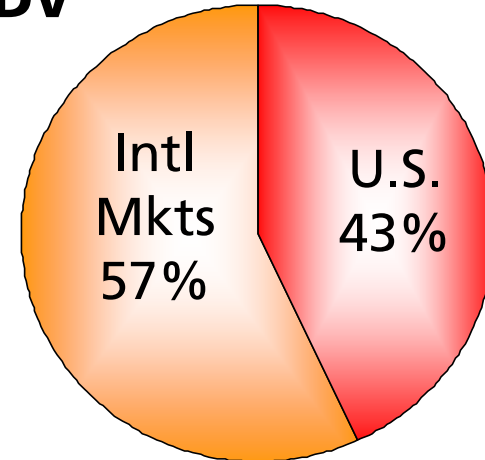
U.S. 1Q 2009 Contribution to Corporate Performance



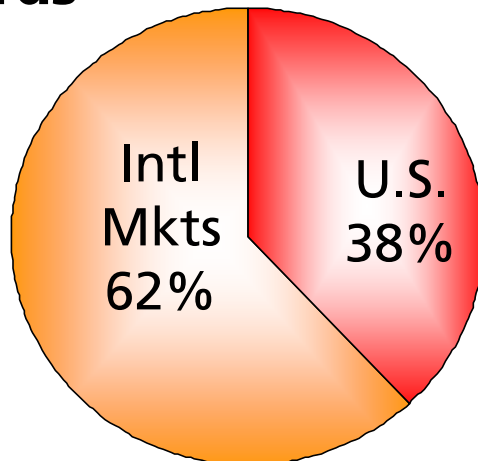
Revenue



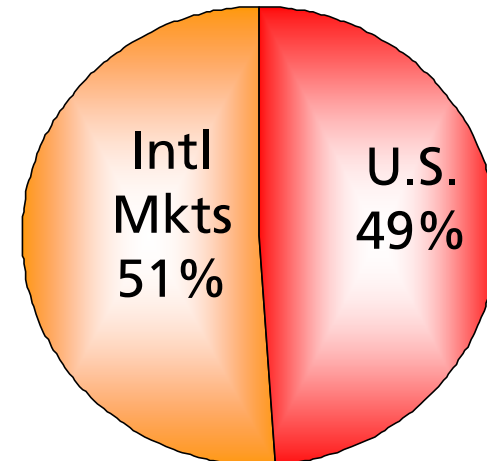
GDV



Cards



Transactions



Current Environment: U.S. Consumer Spending



High Sensitivity

Home furnishings; luxury retail; appliances

-20% to -27%

Medium Sensitivity

Airlines; hotels; footwear; apparel

-10% to -20%

Low Sensitivity

Groceries; fast food; telecomm; beverages; drugstores

Flat to Positive

Source: MasterCard SpendingPulse, May 2009. A macro-economic indicator, SpendingPulse reports on national retail sales and is based on aggregate sales activity in the MasterCard payments network, coupled with survey-based estimates for certain other payment forms, such as cash and check. MasterCard SpendingPulse reports and content, including estimated forecasts of spending trends, do not in any way contain, reflect or relate to actual MasterCard operational or financial performance, or specific payment-card-issuer data

Current Environment: Payments Industry



Customers facing
a multitude of challenges

Increased **competition**

Industry **consolidation**



Current Environment: Regulatory/Legislative



Customers facing
a multitude of challenges

Increased **competition**

Industry **consolidation**

Regulatory/legislative developments

- UDAP/Reg Z
- Credit CARD Act of 2009



Current Environment: MasterCard Uniquely Positioned



In the U.S., we're focused around three specific areas to **help our customers** . . .

- Portfolio optimization through ***Product***
- Penetrating predominantly cash and check ***Acceptance*** categories
- Providing deep consumer ***Insights***

Debit



Debit **is the fastest growing** form of payment method; rapidly taking share from cash and check



Executing our strategy to grow the business

- Optimize the franchise for debit
- Secure the base / support customer performance
- Growing scale and share of new business
- Deliver unique products / value propositions

Prepaid



Prepaid is one of the fastest growing payment categories for MasterCard.

Top three categories targeted...

**Public
Sector**

**Corporate
Programs**

**Financial
Inclusion**



The Road Ahead: U.S. Economy and Payments Industry



- Pace of decline slowing in U.S.
- Impact of stimulus packages still to come
- Consolidation of banks likely to continue
- Payments industry will continue to face challenges

Remaining **Flexible** and
leveraging our strengths

Adapting to the
Challenging Environment