

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Seshadri Raj (Last) (First) (Middle)	2. Date of Event Requiring Statement (MM/DD/YYYY) 1/1/2020	3. Issuer Name and Ticker or Trading Symbol Mastercard Inc [MA]
2000 PURCHASE STREET	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, Data & Services /	
PURCHASE, NY 10577 (City) (State) (Zip)	5. If Amendment, Date Original Filed(MM/DD/YYYY)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	3619.33	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	3/1/2027	Class A Common Stock	17664.0	\$112.31	D	
Employee Stock Option (right to buy)	(2)	3/1/2028	Class A Common Stock	10392.0	\$173.49	D	
Employee Stock Option (right to buy)	(3)	3/1/2029	Class A Common Stock	10372.0	\$227.25	D	

Explanation of Responses:

- The reporting person was awarded 17,664 employee stock options on March 1, 2017, of which 8,832 have vested. The remaining 8,832 employee stock options will vest in two equal annual installments beginning on March 1, 2020.
- The reporting person was awarded 10,392 employee stock options on March 1, 2018, of which 2,598 have vested. The remaining 7,794 employee stock options will vest in three equal annual installments beginning on March 1, 2020.
- The reporting person was awarded 10,372 employee stock options on March 1, 2019, which will vest in four equal installments beginning on March 1, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Seshadri Raj				

2000 PURCHASE STREET PURCHASE, NY 10577		President, Data & Services	
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Signatures

/s/ Craig Brown, as attorney-in-fact for Raj Seshadri, pursuant to a power of attorney dated January 7, 2020

1/13/2020

—Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints each of Timothy Murphy, Janet McGinness, Craig Brown, Campbell Agyapong and Kathryn Yonda, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Mastercard Incorporated (Company), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder and a Form ID application for access codes to file on EDGAR;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 or Form ID, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or the rules thereunder.

This Power of Attorney shall remain in full force and effect until the undersigned, after becoming subject to the requirements to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, ceases to be subject to those requirements, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

In witness whereof, the undersigned has caused this Power of Attorney to be executed as of this 7th day of January, 2020.

/s/Raj Seshadri

State of New York
County of Westchester
Sworn to before me this 7th day of January, 2020

Annamarie DellaFave
Notary Public, State of New York
No. 01DE4868019
Qualified in Westchester County
Cert. Filed in New York County
Commission Expires Aug. 25, 2022