

Mastercard Gender Pay Gap Report 2020

At Mastercard, our people are truly our greatest asset. Over the past year, more than ever, they have demonstrated their commitment to each other, their communities and customers, and their families—with resilience, compassion and agility. We've done our best through this time to provide the support and flexibility they've needed, including paid COVID-19 leave, dedicated online resources for mental health and wellbeing, as well as enhanced IT support and services for homeworking.

Yet, we've also seen how longstanding inequality and exclusion hold back women from reaching their full potential. This was only exacerbated during the pandemic, with women around the world more likely to be disadvantaged at work while taking on an outsized share of the burden at home. Differentiation of pay is just one area of imbalance, but it has far-reaching implications that show up most clearly in times of distress.

Creating an equitable workplace where all employees feel valued, respected and empowered to reach their greatest potential is essential so that we can reach our greatest potential. That includes equal pay for equal work. At Mastercard, women earn \$1.00 to every \$1.00 that our male employees earn.

Looking specifically at our median gender pay and bonus gap in the UK, as this report shows, this is an area we're tackling head on. And, we are making steady progress in narrowing our gap. While we're pleased that the initiatives and policies we are undertaking are paying off, we know that closing the gap will be a multi-year, potentially non-linear journey as the issues are complex.

Although this challenge is not unique to Mastercard, we are fully committed to improvement. So much so that we are linking compensation for our most senior executives—executive vice presidents and above—to Mastercard's Environmental, Social and Corporate Governance initiatives, including gender pay parity. We believe this will accelerate progress in increasing the representation of women across the company, particularly in more senior roles, which will have the greatest impact on narrowing our pay gap. The key is in building a pipeline of strong female talent and instilling a shared focus and accountability on the advancement of women in our company.

At Mastercard, we consider gender matters through three lenses of focus: what we do for our People; how we positively impact the **Market** and how we drive change in **Society**:

People - Mastercard wants to be the Employer of Choice for Women

- **Women's Mentoring Series** – We partnered Mastercard's junior talent with our executive female leaders to support their career growth, help them tackle the barriers holding them back, and help us learn more about their challenges. This has reduced attrition of junior talent, improved engagement, and gathered rich insights.
- **Relaunch Your Career** – Returners to the workplace and new to Mastercard enter a 16-week programme focused on strategic and commercial projects, where they are provided with structured learning, development and on-the-job training with an end goal of being hired permanently.
- **Personal Development Programme** – This programme is specifically designed for women in Mastercard UK. It focuses on individual development and personalised coaching to help them grow in confidence, create greater self-awareness, and to support their transition to future roles.
- **New Parent Leave** – Parental leave was enhanced in 2020 to provide up to 16 weeks of 100% paid leave regardless of gender, sexual orientation or caregiver status and 100% of bonus eligibility during the first 16 weeks of parental leave.
- **Diverse Candidate Slates** – Our gender balanced recruitment model is designed to develop diverse talent pipelines at graduate, professional and executive level across the business. Our requirement for a diverse slate of qualified candidates helps mitigate bias and solidifies our commitment to a diverse workforce. Mastercard in the UK aims for at least half of candidates to be female at interview stage.



Market - Mastercard wants to be the Brand of Choice for Women

- **Global SME Pledge** – We plan to reach 25 million women entrepreneurs with solutions that can help them grow their businesses.
- **Financial Alliance for Women and the 30% Club** – Two key Mastercard partnerships focused on breaking down the barriers women face in their careers.
- **Start Path** – Through our Start Path programme we're pushing our network of investors and angels to help increase the number of female founders and give them a path to scale up.
- **Serving on Boards** – We are encouraging our female leaders across the company to gain experience serving on both for-profit and non-profit Boards. This allows them to have a meaningful impact in their community and, at the same time, extend their professional networks and strengthen their future career paths.

Society - Mastercard wants to be the Partner of Choice for Women

- **\$100M early-stage venture fund** – Mastercard leads an investment fund launched by Astia to invest in high-growth companies that have at least one female equity holding executive.
- **Girls4Tech** – Mastercard has committed to educating **five million** girls in technology, cybersecurity and AI principles with our curated tech education and skills programme by 2025.
- **Young Enterprise** – In the UK, Mastercard has a partnership with Young Enterprise to provide support to secondary schools and help young people grow their employability, enterprise and financial skills.

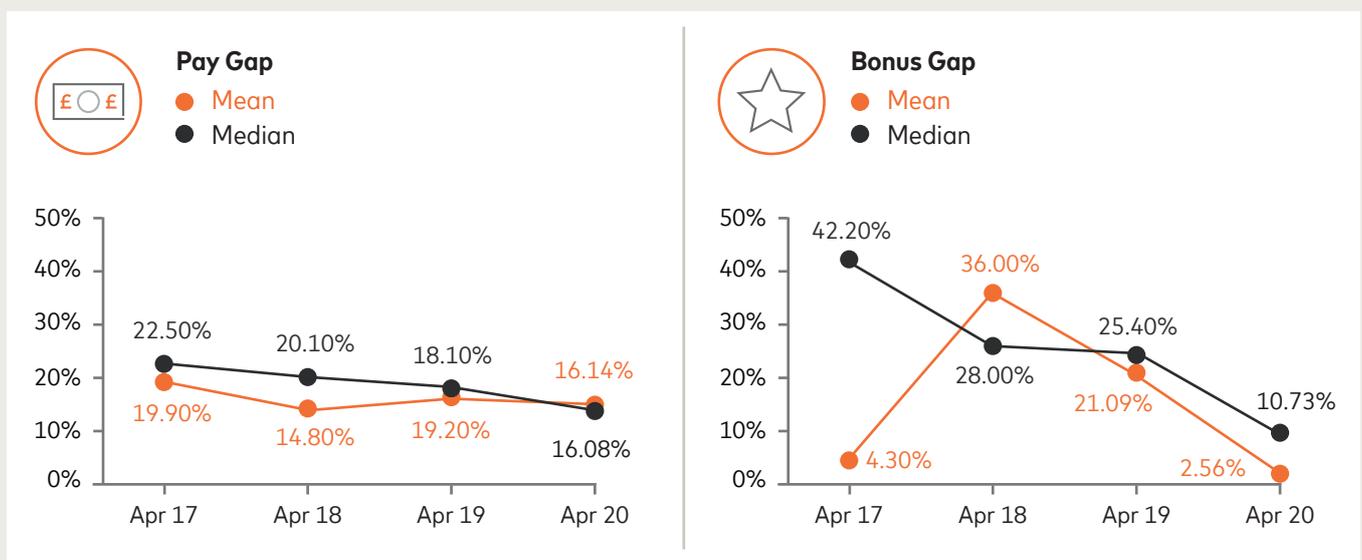


Pay gap
 Mean 16.1%
 Median 16.1%



Bonus gap
 Mean 2.6%
 Median 10.7%

Mean and Median bonus and pay gap change since 2017



The above charts relate to all UK employees.



Pay and bonus gap

The graphic below shows the gender pay and bonus gap for our employees specifically within the entities of Mastercard UK Management Services Limited and Vocalink Limited, at the snapshot date of 5 April 2020 (pay), and in the 12 months reference period to 5 April 2020 (bonus):

Mastercard UK Management Services Limited



Pay gap
 Mean 19.4%
 Median 15.3%



Bonus gap
 Mean -10.7%
 Median 49.9%

Vocalink Limited



Pay gap
 Mean 18.1%
 Median 16.7%

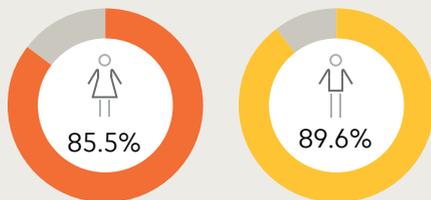


Bonus gap
 Mean 50.2%
 Median 11.4%

Proportion of employees receiving a bonus paid in 2020

Bonus payments are available at all levels of the organisation.

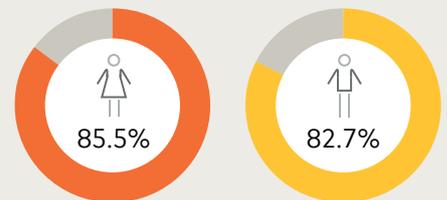
All UK employees



Mastercard UK Management Limited



Vocalink Limited



Gender distribution quartiles

Quartiles - 1 (Lower pay)



Quartiles - 2



Quartiles - 3



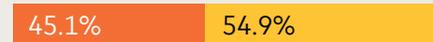
Quartiles - 4



Quartiles - 1 (Lower pay)



Quartiles - 2



Quartiles - 3



Quartiles - 4



Quartiles - 1 (Lower pay)



Quartiles - 2



Quartiles - 3



Quartiles - 4



Female



Male

