

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018, and ending 12-31-2018

- B** Check if applicable
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)
% DAVID MARLOW
Doing business as
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
250 Yonge Street Suite 2400
City or town, state or province, country, and ZIP or foreign postal code
TORONTO, ONTARIO M5B 2L7
Canada

D Employer identification number
98-0543843
E Telephone number
(416) 214-2857

F Name and address of principal officer
David marlow
2400 - 250 Yonge Street
TORONTO, ONTARIO M5B 2L7
CA

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status 501(c)(3) 501(c) (4) ◀ (insert no) 4947(a)(1) or 527

J Website: ▶ www.mastercardfdn.org

K Form of organization Corporation Trust Association Other ▶

L Year of formation 2005

M State of legal domicile

Part I Summary

1 Briefly describe the organization's mission or most significant activities
MASTERCARD FOUNDATION ADVANCES YOUTH LEARNING AND FINANCIAL INCLUSION TO CATALYZE PROSPERITY IN DEVELOPING COUNTRIES

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	10
4 Number of independent voting members of the governing body (Part VI, line 1b)	10
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	1
6 Total number of volunteers (estimate if necessary)	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	127,064,191	111,726,587
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	471,373	478,804
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	127,535,564	112,205,391
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	278,150,727	266,327,587
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,857,493	12,716,846
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	15,904,522	18,478,918
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	303,912,742	297,523,351
19 Revenue less expenses Subtract line 18 from line 12	-176,377,178	-185,317,960

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	14,004,487,207	17,401,495,233
21 Total liabilities (Part X, line 26)	3,508,201	5,667,903
22 Net assets or fund balances Subtract line 21 from line 20	14,000,979,006	17,395,827,330

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here
Signature of officer: *****
Date: 2019-05-14
REETA ROY CEO
Type or print name and title

Paid Preparer Use Only
Print/Type preparer's name: Deloitte LLP
Preparer's signature: [Signature]
Date: 2019-04-10
Check if self-employed
PTIN: P01297490
Firm's EIN: [EIN]
Firm's address: 8 Adelaide Street West Suite 200
Toronto, Ontario M5H 0A9 CA
Phone no: (416) 601-6150

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission

MASTERCARD FOUNDATION SEEKS A WORLD WHERE EVERYONE HAS THE OPPORTUNITY TO LEARN AND PROSPER THE FOUNDATION'S WORK IS GUIDED BY ITS MISSION TO ADVANCE LEARNING AND FINANCIAL INCLUSION FOR PEOPLE LIVING IN POVERTY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 18,315,763 including grants of \$ 18,315,763) (Revenue \$)
See Additional Data

4b (Code) (Expenses \$ 16,813,154 including grants of \$ 16,813,154) (Revenue \$)
See Additional Data

4c (Code) (Expenses \$ 8,291,358 including grants of \$ 8,291,358) (Revenue \$)
See Additional Data

See Additional Data Table

4d Other program services (Describe in Schedule O)
(Expenses \$ 238,395,140 including grants of \$ 223,564,037) (Revenue \$)

4e Total program service expenses ▶ 281,815,415

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

<p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p>	2a			
<p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note.If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			2b	Yes
<p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p>			3a	No
<p>b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i></p>			3b	
<p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?</p>			4a	Yes
<p>b If "Yes," enter the name of the foreign country ▶ <u>CA, RW</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</p>				
<p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p>			5a	No
<p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>			5b	No
<p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p>			5c	
<p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p>			6a	No
<p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p>			6b	
7 Organizations that may receive deductible contributions under section 170(c).				
<p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p>			7a	
<p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p>			7b	
<p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p>			7c	
<p>d If "Yes," indicate the number of Forms 8282 filed during the year</p>	7d			
<p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>			7e	
<p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p>			7f	
<p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p>			7g	
<p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p>			7h	
8 Sponsoring organizations maintaining donor advised funds.				
<p>Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p>			8	
<p>9a Did the sponsoring organization make any taxable distributions under section 4966?</p>			9a	
<p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p>			9b	
10 Section 501(c)(7) organizations. Enter				
<p>a Initiation fees and capital contributions included on Part VIII, line 12</p>	10a			
<p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	10b			
11 Section 501(c)(12) organizations. Enter				
<p>a Gross income from members or shareholders</p>	11a			
<p>b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)</p>	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				
<p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year</p>	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				
<p>a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O</p>			13a	
<p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p>	13b			
<p>c Enter the amount of reserves on hand</p>	13c			
<p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p>			14a	No
<p>b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i></p>			14b	
<p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N</p>			15	Yes
<p>16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O</p>			16	No

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [] Own website [] Another's website [x] Upon request [] Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records. DAVID MARLOW 250 Yonge Street Suite 2400 TORONTO, Ontario M5B 2L7 CA

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JAMES JIM LEECH BOARD CHAIR	0 0 6 0	X		X				0	0	0
(2) HUTHAM OLAYAN Board Secretary/Treasurer	0 0 3 0	X		X				0	0	0
(3) FESTUS MOGAE DIRECTOR	0 0 2 0	X						0	0	0
(4) JENDAYI FRAZER DIRECTOR	0 0 2 0	X						0	0	0
(5) CRAIG CALHOUN DIRECTOR	0 0 2 0	X						0	0	0
(6) DOUGLAS DOUG BAILLIE BOARD VICE-CHAIR	0 0 3 0	X		X				0	0	0
(7) Zein Abdalla Director	0 0 2 0	X						0	0	0
(8) Jay Ireland Director	0 0 2 0	X						0	0	0
(9) Valerie Amos Director	0 0 2 0	X						0	0	0
(10) JENNIFER FONSTAD DIRECTOR	0 0 2 0	X						0	0	0
(11) REETA ROY PRESIDENT/CEO	0 0 60 0			X	X			713,607	0	296,692
(12) PETER MATERU CHIEF PROGRAM OFFICER	0 0 55 0			X				368,891	0	9,276
(13) DAVID MARLOW CHIEF OF OPERATIONS	0 0 55 0			X				248,208	0	16,511
(14) SHARON ALTON DIRECTOR, People & Culture	0 0 45 0				X			190,345	0	8,887
(15) TONI TIEMENS DIRECTOR, CORP COMMUNICATIONS	0 0 45 0				X			162,000	0	9,542
(16) ANN MILES DIRECTOR, leadersp&innovation	0 0 45 0				X			340,933	0	37,661
(17) PEGGY WOO STRATEGIC ADVISOR	0 0 45 0				X			270,947	0	5,501

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) LINDSAY WALLACE DIRECTOR, STRATEGY & LEARNING	0 0 45 0				X			192,651	0	9,551
(19) MEREDITH LEE DIRECTOR PROGRAMS	0 0 40 0					X		147,261	0	9,529
(20) Kimberley KERR DIRECTOR REGIONAL PROGRAMS	0 0 40 0					X		150,901	0	8,455
(21) JAMES COOKE DIRECTOR, FINANCE & ACCOUNTING	0 0 40 0					X		177,518	0	9,144
(22) ALEMAYEHU KONDE KORJA COUNTRY REPRESENTATIVE RWANDA	0 0 40 0					X		166,064	0	36,569
(23) Mary Tangelder ASSOCIATED DIRECTOR INSIGHTS	0 0 40 0					X		141,686	0	9,527
(24) Stefan Harpe Former Deputy Director, Fin INC	0 0 40 0						X	141,556	0	6,030
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,412,568	0	472,875

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 41

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3 Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
CARTERS PROFESSIONAL CORPORATION, 211 BROADWAY ORANGEVILLE ONTARIO, O L9W 1K4 CA	LEGAL SERVICES	564,552
DELOITTE LLP, 8 ADELAIDE STREET WEST SUITE 200 TORONTO, ONTARIO M5H 0A9 CA	CONSULTING SERVICES	550,399
Millennium Travel Pty Ltd, 22 1ST AVE DUNVEGANEDENVALE PO BO MODDERFONTEIN, 0 1645 SF	Travel, Conference	766,131
Dalberg Consulting, 1ST FLOORGROSVENOR CORNER 195 JAN ROSEBANK, JOHANNESBURG 2193 SF	consulting services	591,639
PROOF STRATEGIES INC, 1140 3RD STREET NE SUITE 317 WASHINGTON, DC 20002	PUBLIC RELATIONS	598,040

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 32

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1f (Federated campaigns, Membership dues, Fundraising events, etc.) and 1g (Noncash contributions).

Table for Program Service Revenue with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 2a-2f (Business Code, All other program service revenue) and 9 Total.

Main revenue table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 3-5 (Investment income, Royalties), 6a-d (Gross rents), 7a-d (Gross amount from sales of assets), 8a-c (Gross income from fundraising events), 9a-c (Gross income from gaming activities), 10a-c (Gross sales of inventory), 11a-11d (Miscellaneous Revenue), and 12 Total revenue.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.	101,315,649	101,315,649		
2 Grants and other assistance to domestic individuals. See Part IV, line 22.	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.	165,011,938	165,011,938		
4 Benefits paid to or for members.	0			
5 Compensation of current officers, directors, trustees, and key employees.	2,881,203	1,297,519	1,583,684	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7 Other salaries and wages.	8,286,644	5,603,731	2,682,913	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	0			
9 Other employee benefits.	1,548,999	1,063,817	485,182	
10 Payroll taxes.	0			
11 Fees for services (non-employees):				
a Management.	0			
b Legal.	904,336	183,288	721,048	
c Accounting.	127,932		127,932	
d Lobbying.	0			
e Professional fundraising services. See Part IV, line 17.	0			
f Investment management fees.	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	7,767,045	3,426,989	4,340,056	
12 Advertising and promotion.	0			
13 Office expenses.	1,293,719		1,293,719	
14 Information technology.	568,250		568,250	
15 Royalties.	0			
16 Occupancy.	1,639,288	322,348	1,316,940	
17 Travel.	2,385,811	1,178,461	1,207,350	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19 Conferences, conventions, and meetings.	1,507,691	1,493,552	14,139	
20 Interest.	0			
21 Payments to affiliates.	0			
22 Depreciation, depletion, and amortization.	589,769		589,769	
23 Insurance.	181,842		181,842	0
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a HUMAN RESOURCE COSTS	856,511	261,399	595,112	
b DIRECT IMPLEMENTATION COSTS	656,724	656,724		
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e.	297,523,351	281,815,415	15,707,936	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	0	1	0
	2 Savings and temporary cash investments	31,460,481	2	9,015,665
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	1,254,206	4	932,913
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	1,200,580	9	1,130,819
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 4,525,530		
	b Less accumulated depreciation	10b 1,244,560	2,819,396	10c 3,280,970
	11 Investments—publicly traded securities	13,967,145,300	11	17,386,501,173
	12 Investments—other securities See Part IV, line 11	0	12	0
	13 Investments—program-related See Part IV, line 11	0	13	0
	14 Intangible assets	607,244	14	633,693
	15 Other assets See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	14,004,487,207	16	17,401,495,233	
Liabilities	17 Accounts payable and accrued expenses	2,874,361	17	4,719,423
	18 Grants payable	613,800	18	930,051
	19 Deferred revenue	0	19	0
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24) Complete Part X of Schedule D	20,040	25	18,429
	26 Total liabilities. Add lines 17 through 25	3,508,201	26	5,667,903
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	33,833,706	27	9,326,157
	28 Temporarily restricted net assets	13,967,145,300	28	17,386,501,173
	29 Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	14,000,979,006	33	17,395,827,330	
34 Total liabilities and net assets/fund balances	14,004,487,207	34	17,401,495,233	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	112,205,391
2	Total expenses (must equal Part IX, column (A), line 25)	2	297,523,351
3	Revenue less expenses Subtract line 2 from line 1	3	-185,317,960
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	14,000,979,006
5	Net unrealized gains (losses) on investments	5	3,580,166,284
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	17,395,827,330

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 98-0543843

Name: MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Form 990 (2018)

Form 990, Part III, Line 4a:

MasterCard Foundation partners with University of Edinburgh in Youth Learning. The objective of the Scholars Program is to support academically talented, yet financially disadvantaged students from Africa to complete tertiary education, while fostering their leadership skills and their capacity to give back to their communities. University of Edinburgh is one of the partner universities in the Scholars Program and is supporting 80 undergraduate and 160 graduate students.

Form 990, Part III, Line 4b:

MasterCard Foundation partners with American University of Beirut in Youth Learning The objective of the Scholars Program is to support academically talented, yet financially disadvantaged students from Lebanon and Africa to complete tertiary education, while fostering their leadership skills and their capacity to give back to their communities American university of Beirut is one of the partner universities in the Scholars Program and is supporting both undergraduate and graduate students

Form 990, Part III, Line 4c:

MasterCard Foundation partners with United Nations Capital Development Fund in Financial Inclusion. The objective of the program are -Expand mobile and other channels to provide financial services to low-income clients in three Least Developed Countries (LDC's) in Africa -Share best practices on how to improve services for clients and expand access through the use of agents

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

(Code)	(Expenses \$	69,053,814	including grants of \$	69,053,814)	(Revenue \$)
OTHER FINANCIAL INCLUSION PROGRAMS					

(Code)	(Expenses \$	153,853,498	including grants of \$	153,853,498)	(Revenue \$)
OTHER YOUTH LEARNING PROGRAMS					

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

(Code) (Expenses \$	14,831,103	including grants of \$) (Revenue \$
OTHER PROGRAM SERVICES EXPENSES			

(Code) (Expenses \$	656,725	including grants of \$	656,725) (Revenue \$
Direct Implementation (Program related expense)			

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

Name of the organization
MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Employer identification number
98-0543843

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e g , recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year	
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|--|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . Yes No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	13,967,145,300	9,442,959,245	9,168,689,479	8,249,210,825	8,011,250,521
b Contributions				16,774,271	105,385,917
c Net investment earnings, gains, and losses	3,419,382,829	4,524,186,327	274,270,467	902,706,973	132,589,047
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	26,956	273	701	2,590	14,660
g End of year balance	17,386,501,173	13,967,145,299	9,442,959,245	9,168,689,479	8,249,210,825

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶ 1 000 %
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶ 99 000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | No |
| (ii) related organizations | 3a(ii) | No |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		3,086,573	860,067	2,226,506
d Equipment		380,150	142,756	237,394
e Other		1,058,806	241,736	817,070
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				3,280,970

Part VII Investments—Other Securities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	0
TENANTS' DEPOSITS	18,429
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	18,429

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	3,692,460,327
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	3,580,166,285
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	3,580,166,285
3	Subtract line 2e from line 1	3	112,294,042
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	-88,651
c	Add lines 4a and 4b	4c	-88,651
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	112,205,391

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	297,612,002
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	88,651
e	Add lines 2a through 2d	2e	88,651
3	Subtract line 2e from line 1	3	297,523,351
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	297,523,351

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 98-0543843

Name: MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART V, LINE 4	THE FOUNDATION'S ENDOWMENT FUNDS ARE INTENDED TO PROVIDE REVENUE TO FULFILL THE FOUNDATION'S MISSION OF HELPING TO CREATE OPPORTUNITIES FOR PEOPLE TO HARNESS THEIR OWN SKILLS AND RESOURCES TO IMPROVE THEIR QUALITY OF LIFE BY ADVANCING EFFECTIVE AND INNOVATIVE PROGRAMS IN FINANCIAL INCLUSION AND YOUTH LEARNING WORLDWIDE, WITH MAJOR FOCUS IN AFRICA

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART XI, LINE 4B	TO REALLOCATE THE AGGREGATE NEGATIVE RESULT FROM BOTH REALIZED AND UNREALIZED FOREIGN EXCHANGE GAINS AND LOSSES TO THE REVENUE RECONCILIATION -\$88,651

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART XII, LINE 2D	TO REALLOCATE THE AGGREGATE NEGATIVE RESULT FROM BOTH REALIZED AND UNREALIZED FOREIGN EXCHANGE GAINS AND LOSSES TO THE REVENUE RECONCILIATION \$88,651

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

Name of the organization
MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Employer identification number
98-0543843

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	2	155			165,011,938
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	2	155			165,011,938

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)	See Add'l Data								
(2)									
(3)									
(4)									
(5)								Schedule F (Form 990) 2018	
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U S Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U S Owner (see Instructions for Forms 3520 and 3520-A, don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U S Persons with Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U S Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713, don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, LINE 2	<p>THE FOUNDATION USES RISK CRITERIA AND TOOLS TO GUIDE THE APPROVAL OF PROJECTS THAT ARE CONSISTENT WITH THE FOUNDATION'S MANDATE AND TO MONITOR THE USE OF PROJECT FUNDS THE FOUNDATION'S PROJECT AND PARTNER SELECTION, AS WELL AS MANAGEMENT PROCESS INCLUDES SEVERAL STEPS THE BOARD OF DIRECTORS APPROVES THE STRATEGIC DIRECTION OF THE FOUNDATION POTENTIAL PARTNERS ARE THEN INVITED TO SUBMIT A PROJECT NOTE AND HIGH-LEVEL BUDGET TO INITIATE DISCUSSIONS ON THE SCOPE OF THE PROJECT THIS STAGE ALSO INCLUDES THE COMPLETION OF AN ORGANIZATIONAL QUESTIONNAIRE, WHICH PROVIDES INFORMATION ON THE APPLICANT ORGANIZATION'S MISSION AND GOALS, AS WELL AS THE APPLICANT'S GOVERNANCE POLICIES, GOVERNMENT FILINGS AND FINANCIAL STATEMENTS OR ANNUAL REPORTS TO COMPLY WITH ANTI-TERRORISM LEGISLATION, THE FOUNDATION SCRUTINIZES THE APPLICANT ORGANIZATION, ITS BOARD MEMBERS AND KEY EMPLOYEES AGAINST BOTH SUBSCRIBED AND PUBLISHED ANTI-TERRORISM WATCH LISTS IF THE FOUNDATION DETERMINES THAT A PROJECT SHOULD MOVE FORWARD, THE FOUNDATION WILL INVITE THE APPLICANT TO COMPLETE A PROPOSAL AND DETAILED BUDGET DURING THIS PROPOSAL DEVELOPMENT STAGE, THE FOUNDATION CONDUCTS FURTHER DUE DILIGENCE PROCEDURES THIS MAY INCLUDE ENGAGING A THIRD PARTY TO REVIEW THE APPLICANT ORGANIZATION TO CONFIRM ITS TRACK RECORD AND CAPACITY TO UNDERTAKE AND REPORT ON THE PROJECT THE FOUNDATION MAY ALSO CONDUCT AN ON-SITE DUE DILIGENCE VISIT TO MEET WITH THE APPLICANT ORGANIZATION'S STAFF AND OTHER STAKEHOLDERS ONCE THE APPLICANT SUBMITS THE PROPOSAL AND BUDGET, THE FOUNDATION WILL CONDUCT AN ANALYSIS OF THE BUDGET, TESTING BUDGET ASSUMPTIONS FOR REASONABLENESS THE FOUNDATION MAY ALSO SEEK THIRD PARTY REVIEW OF THE PROPOSAL TO VALIDATE THE PROJECT DESIGN AFTER THE PROPOSAL DEVELOPMENT AND DUE DILIGENCE STAGE, LOW-RISK PROJECTS AND PROJECTS THAT FIT WITHIN A STRATEGIC INITIATIVE FOR WHICH THE BOARD HAS ESTABLISHED AN OVERALL BUDGET ARE SUBMITTED TO THE PRESIDENT/CEO FOR APPROVAL ALL OTHER PROJECTS ARE SUBMITTED TO THE BOARD OF DIRECTORS FOR APPROVAL ONCE APPROVED, A CONTRACT BETWEEN THE PARTIES IS EXECUTED AND PAYMENTS ARE ISSUED BASED ON PERFORMANCE THROUGHOUT THE LIFECYCLE OF THE PROJECT, THE FOUNDATION ASSESSES WHETHER THE ORGANIZATION IS CARRYING OUT ACTIVITIES CONSISTENT WITH THE PURPOSES FOR WHICH THE FUNDS WERE APPROVED THIS IS DONE BY USING FINANCIAL AND NARRATIVE REPORTING FROM THE ORGANIZATION, AND WHERE APPLICABLE ON-SITE PROJECT VISITS, MEETINGS WITH THE ORGANIZATION AS WELL AS THIRD PARTY REVIEWS AND REPORTS AN ASSESSMENT OF COMPLIANCE WITH ANTI-TERRORISM LEGISLATION AND OTHER DUE DILIGENCE PROCEDURES ARE DONE ON AN ANNUAL BASIS FOR MULTI-YEAR PROJECTS</p>

Additional Data

Software ID:

Software Version:

EIN: 98-0543843

Name: MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	youth learning & Finan	4,956,005
Europe (Including Iceland and Greenland)			Program Services	youth learning & Finan	19,727,764

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America	1	144	Program Services	youth learning & Finan	8,529,306
Sub-Saharan Africa	1	11	Program Services	youth learning & Finan	131,798,863

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	5,786,785				
		North America	FINANCIAL INCLUSION	200,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	FINANCIAL INCLUSION	1,306,115				
		Sub-Saharan Africa	Youth Learning	8,353,439				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth LEARNING	8,739,436				
		Central America and the Caribbean	Youth Learning	4,956,005				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	5,239,837				
		Sub-Saharan Africa	Youth Learning	2,109,629				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	250,000				
		Sub-Saharan Africa	Youth Learning	1,356,144				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	youth Learning	471,609				
		North America	Youth learning	50,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	youth learning	20,000				
		North America	YOUTH LEARNING	3,728,428				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	1,069,028				
		North America	YOUTH LEARNING	50,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING & SCHOLARS PROGRAM	571,547				
		Sub-Saharan Africa	FINANCIAL INCLUSION	200,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	2,934,084				
		Sub-Saharan Africa	FINANCIAL INCLUSION	3,775,742				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	100,000				
		Sub-Saharan Africa	YOUTH LEARNING	3,551,099				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	8,979,596				
		Sub-Saharan Africa	FINANCIAL INCLUSION	99,982				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	FINANCIAL INCLUSION	19,859,449				
		Sub-Saharan Africa	Youth Learning	1,129,832				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	Youth Learning	1,293,044				
		Sub-Saharan Africa	Financial Inclusion	2,037,190				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	107,350				
		Sub-Saharan Africa	Youth Learning	2,278,448				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	3,516,444				
		Sub-Saharan Africa	Financial inclusion	3,753,406				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	929,516				
		Sub-Saharan Africa	Financial Inclusion & YOUTH LEARNING	2,115,786				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	2,276,078				
		Sub-Saharan Africa	Youth Learning	2,709,498				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	6,157,615				
		Sub-Saharan Africa	Financial Inclusion	1,291,921				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	2,727,778				
		Sub-Saharan Africa	Financial Inclusion	2,198,555				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Financial Inclusion	2,432,648				
		Sub-Saharan Africa	Financial Inclusion	2,960,326				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Youth Learning	995,544				
		Sub-Saharan Africa	YOUTH LEARNING	914,985				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Financial Inclusion	3,531,961				
		Sub-Saharan Africa	YOUTH LEARNING	25,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH Learning	249,960				
		Sub-Saharan Africa	Youth Learning	1,863,023				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	Youth Learning	382,806				
		Europe (Including Iceland and Greenland)	Youth Learning	908,204				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe (Including Iceland and Greenland)	Youth Learning	249,997				
		Sub-Saharan Africa	Youth Learning	87,519				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	Financial Inclusion	768,403				
		Europe (Including Iceland and Greenland)	Youth Learning	18,365,763				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	FINANCIAL INCLUSION	22,602				
		Sub-Saharan Africa	YOUTH LEARNING	250,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	916,364				
		Sub-Saharan Africa	YOUTH LEARNING	25,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	655,394				
		Sub-Saharan Africa	YOUTH LEARNING	445,309				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	1,139,009				
		Sub-Saharan Africa	YOUTH LEARNING	199,983				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	920,250				
		Sub-Saharan Africa	FINANCIAL INCLUSION	100,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	YOUTH LEARNING	100,000				
		Sub-Saharan Africa	YOUTH LEARNING	50,089				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	1,077,763				
		North America	YOUTH LEARNING	220,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	250,000				
		Sub-Saharan Africa	FINANCIAL INCLUSION	249,993				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	250,000				
		North America	YOUTH LEARNING	203,091				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	FINANCIAL INCLUSION	343,301				
		Sub-Saharan Africa	FINANCIAL INCLUSION	842,551				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	100,000				
		Europe (Including Iceland and Greenland)	FINANCIAL INCLUSION	153,800				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	45,040				
		Sub-Saharan Africa	YOUTH LEARNING	582,712				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	100,000				
		Sub-Saharan Africa	FINANCIAL INCLUSION	100,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	50,000				
		Sub-Saharan Africa	YOUTH LEARNING	64,107				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	126,225				
		Sub-Saharan Africa	FINANCIAL INCLUSION	78,113				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	248,897				
		Sub-Saharan Africa	YOUTH LEARNING	250,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	YOUTH LEARNING	100,000				
		Europe (Including Iceland and Greenland)	YOUTH LEARNING	50,000				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	100,000				
		North America	YOUTH LEARNING	1,590,811				

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	YOUTH LEARNING	591,125				
		Sub-Saharan Africa	YOUTH LEARNING	249,685				

Form 990 Schedule F Part II - Grants or Entities Outside The United States								
(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	YOUTH LEARNING	150,000				

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22. Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

Name of the organization: MASTERCARD FOUNDATION (FKA The Mastercard Foundation)

Employer identification number: 98-0543843

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000 Part II can be duplicated if additional space is needed

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Rows 1-12.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 45
3 Enter total number of other organizations listed in the line 1 table. 10

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
SCHEDULE I, LINE 2	<p>THE FOUNDATION USES RISK CRITERIA AND TOOLS TO GUIDE THE APPROVAL OF PROJECTS THAT ARE CONSISTENT WITH THE FOUNDATION'S MANDATE AND TO MONITOR THE USE OF PROJECT FUNDS THE FOUNDATION'S PROJECT AND PARTNER SELECTION, AS WELL AS MANAGEMENT PROCESS INCLUDES SEVERAL STEPS THE BOARD OF DIRECTORS APPROVES THE STRATEGIC DIRECTION OF THE FOUNDATION POTENTIAL PARTNERS ARE THEN INVITED TO SUBMIT A PROJECT NOTE AND HIGH-LEVEL BUDGET TO INITIATE DISCUSSIONS ON THE SCOPE OF THE PROJECT THIS STAGE ALSO INCLUDES THE COMPLETION OF AN ORGANIZATIONAL QUESTIONNAIRE, WHICH PROVIDES INFORMATION ON THE APPLICANT ORGANIZATION'S MISSION AND GOALS, AS WELL AS THE APPLICANT'S GOVERNANCE POLICIES, GOVERNMENT FILINGS AND FINANCIAL STATEMENTS OR ANNUAL REPORTS TO COMPLY WITH ANTI-TERRORISM LEGISLATION, THE FOUNDATION SCRUTINIZES THE APPLICANT ORGANIZATION, ITS BOARD MEMBERS AND KEY EMPLOYEES AGAINST BOTH SUBSCRIBED AND PUBLISHED ANTI-TERRORISM WATCH LISTS IF THE FOUNDATION DETERMINES THAT A PROJECT SHOULD MOVE FORWARD, THE FOUNDATION WILL INVITE THE APPLICANT TO COMPLETE A PROPOSAL AND DETAILED BUDGET DURING THIS PROPOSAL DEVELOPMENT STAGE, THE FOUNDATION CONDUCTS FURTHER DUE DILIGENCE PROCEDURES THIS MAY INCLUDE ENGAGING A THIRD PARTY TO REVIEW THE APPLICANT ORGANIZATION TO CONFIRM ITS TRACK RECORD AND CAPACITY TO UNDERTAKE AND REPORT ON THE PROJECT THE FOUNDATION MAY ALSO CONDUCT AN ON-SITE DUE DILIGENCE VISIT TO MEET WITH THE APPLICANT ORGANIZATION'S STAFF AND OTHER STAKEHOLDERS ONCE THE APPLICANT SUBMITS THE PROPOSAL AND BUDGET, THE FOUNDATION WILL CONDUCT AN ANALYSIS OF THE BUDGET, TESTING BUDGET ASSUMPTIONS FOR REASONABLENESS THE FOUNDATION MAY ALSO SEEK THIRD PARTY REVIEW OF THE PROPOSAL TO VALIDATE THE PROJECT DESIGN AFTER THE PROPOSAL DEVELOPMENT AND DUE DILIGENCE STAGE, LOW-RISK PROJECTS AND PROJECTS THAT FIT WITHIN A STRATEGIC INITIATIVE FOR WHICH THE BOARD HAS ESTABLISHED AN OVERALL BUDGET ARE SUBMITTED TO THE PRESIDENT/CEO FOR APPROVAL ALL OTHER PROJECTS ARE SUBMITTED TO THE BOARD OF DIRECTORS FOR APPROVAL ONCE APPROVED, A CONTRACT BETWEEN THE PARTIES IS EXECUTED AND PAYMENTS ARE ISSUED BASED ON PERFORMANCE THROUGHOUT THE LIFECYCLE OF THE PROJECT, THE FOUNDATION ASSESSES WHETHER THE ORGANIZATION IS CARRYING OUT ACTIVITIES CONSISTENT WITH THE PURPOSES FOR WHICH THE FUNDS WERE APPROVED THIS IS DONE BY USING FINANCIAL AND NARRATIVE REPORTING FROM THE ORGANIZATION, AND WHERE APPLICABLE ON-SITE PROJECT VISITS, MEETINGS WITH THE ORGANIZATION AS WELL AS THIRD PARTY REVIEWS AND REPORTS AN ASSESSMENT OF COMPLIANCE WITH ANTI-TERRORISM LEGISLATION AND OTHER DUE DILIGENCE PROCEDURES ARE DONE ON AN ANNUAL BASIS FOR MULTI-YEAR PROJECTS</p>

Additional Data

Software ID:
Software Version:
EIN: 98-0543843
Name: MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ACCION International 10 FAWCETT ST STE 204 CAMBRIDGE, MA 021381171	13-2535763	501(c)3	3,176,191				FINANCIAL INCLUSION
Boulder Institute of Microfinance 120 E Washington St Suite 200 Syracuse, NY 13202	20-1175839	501(c)3	330,000				FINANCIAL INCLUSION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BRAC USA Inc 110 WILLIAM STREET 29TH FLOOR NEW YORK, NY 10038	20-8456741	501(c)3	6,412,952				YOUTH LEARNING
The World Bank 1818 H Street NW WASHINGTON, DC 20433	52-1186444	501(c)7	249,190				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
University System of New Hampshire 73 Main Street Carsey Institute Huddleston Hall DURHAM, NH 03824	02-6000937	501(c)3	200,000				FINANCIAL INCLUSION
Wellesley College 106 Central Street WELLESLEY, MA 02481	04-2103637	501(c)3	1,004,044				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INTERNATIONAL RESCUE COMMITTEE INC 122 EAST 42ND STREET NEW YORK, NY 101681289	13-5660870	501(c)3	806,065				YOUTH Learning
INTERNATIONAL YOUTH FOUNDATION One East Pratt Street SUITE 701 BALTIMORE, MD 21202	38-2935397	501(c)3	3,272,968				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 021394307	04-2103594	501(c)3	516,481				youth learning
UNITED NATIONS Capital Development Fund TWO UN PLAZA 26TH FLOOR New York, NY 10017	99-9999999	OTHER	8,291,358				FINANCIAL INCLUSION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
American University of Beirut 3 dag hammarskjold plaza NEW YORK, NY 100172303	13-5596846	501(c)3	17,426,619				Youth Learning
TechnoServe Inc 1120 19th St NW Washington, DC 20036	13-2626135	501(c)3	4,756,099				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
The Brookings Institution 1775 Massachusetts Ave NW Washington, DC 20036	53-0196577	501(c)3	250,000				FINANCIAL INCLUSION
The Skoll Foundation 250 University Ave Palo Alto, CA 94301	11-3659133	501(c)3	301,627				youth learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
michigan state university 427 N Shaw Lane Rm 308 east lansing, MI 488241035	38-6005984	501(c)3	4,910,717				youth learning
Arizona State University PO Box 877705 Tempe, AZ 852877705	99-9999999	Charitable Org	5,085,104				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Bankable Frontier Associates LLC 48 Grove Street Suite 303 Somerville, MA 02144	20-4108833	OTHER	2,058,369				FINANCIAL INCLUSION
MATHEMATICA POLICY RESEARCH 1100 1ST STREET NE 12th Floor WASHINGTON, DC 200024221	99-9999999	OTHER	10,319				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF CALIFORNIA BERKELEY 356 STEPHENS HALL BERKELEY, CA 947202314	94-3067788	501(C)3	5,676,149				YOUTH LEARNING
CHILDFUND INTERNATIONAL 2821 emerywood parkway richmond, VA 23294	54-0536100	501(c)3	215,011				youth learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EDUCATION DEVELOPMENT CENTER INC 43 foundry avenue waltham, MA 02453	04-2241718	501(c)3	3,676,037				Youth Learning
INTERNATIONAL FINANCE CORPORATION 2121 pennsylvania avenue nw washington, DC 20433	99-99999999	non-profit	100,000				FINANCIAL INCLUSION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
root capital inc 130 Bishop Allen Dr Floor 2 CAMBRIDGE, MA 021392499	04-3478123	501(c)3	1,228,510				financial inclusion
Village Health Works 45 West 36th Street th Floor, NY 10018	45-0545435	501(c)3	249,445				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Carnegie Mellon University 5000 Forbes Ave Pittsburgh, PA 15213	25-0969449	501(c)3	1,368,353				Youth Learning
Restless Development USA Inc 99 PARK AVENUE STE 2200 NY NY 10016 NEW YORK, NY 10016	04-3561445	501(c)3	249,974				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Global Development Incubator Inc 1634 Eye Street NW Suite 300 Washington, DC 20006	14-1945286	501(c)3	1,042,959				Financial Inclusion
Cooperative Housing Foundation 8601 Georgia Ave Suite 800 Silver Spring, MD 20910	52-0846183	501(c)3	4,571,964				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Mercy Corps 45 SW Ankeny Street Portland, OR 97204	91-1148123	501(c)3	5,756,225				Financial Inclusion
Firelight Foundation 740 Front street Suite 380 Santa Cruz, CA 95060	27-2795006	501(c)3	166,631				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Social Impact Inc 2300 Clarendon Boulevard Suite 1000 Arlington, VA 22201	99-9999999	Other	736,121				Youth Learning
Tufts University c/o Office of the Vice Provost Research Administration 20 Professo Medford, MA 02155	04-2103634	501(c)3	200,000				FINANCIAL INCLUSION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
aKoma Media LLC 780 third avenue 7th floor NY New york, NY 10017	99-9999999	Other	58,920				Youth Learning
Heifer Project International 1112 16th st NW SUITE 520 WASHINGTON, DC 20036	35-1019477	501(c)3	3,963,621				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Innovations for Poverty Action 101 whitney ave new haven, CT 06510	06-1660068	501(c)3	74,693				Youth Learning
KIVA Microfunds kivaorg 875 howard st ste 340 San Francisco, CA 94103	71-0992446	501(c)3	2,066,913				Financial Inclusion

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
The Batonga Foundation 2000 Massachusetts Ave NW Washington, DC 20036	20-5927387	501(c)3	249,913				Youth Learning
The Resolution Project 1120 avenue of the americas 4th floor New York, NY 10036	26-4394051	501(c)3	397,180				Youth Learning

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
West African Research Association Inc Boston University African Studies Center 232 Bay sta Boston, MA 02215	52-1690509	501(c)3	15,000				Youth learning
CONFLICT AND DEVELOPMENT FOUNDATION PO BOX 10067 COLLEGE STATION, TX 77842	46-1012587	501(c)3	10,000				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HARVARD UNIVERSITY Office for Sponsored Programs RICHARD A AND SUSAN F SMITH CAMPUS C CAMBRIDGE, MA 021383846	04-2103580	501(c)3	167,943				Financial Inclusion
NCBA CLUSA 1401 NEW YORK AVE NW SUITE 1100 WASHINGTON, DC 20005	36-2007481	501(c)3	2,651,896				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE SEEP NETWORK 1611 N KENT STREET SUITE 610 ARLINGTON, VA 22209	13-3840611	501(c)3	972,079				FINANCIAL INCLUSION
PROJECT SYNDICATE LLC 4 WASHINGTON SQUARE VILLAGE NEW YORK, NY 10012	26-1469901	Other	248,862				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AFRICAN ENTREPRENERSHIP COLLECTIVE PO BOX 29 CLINTON, WA 98236	46-0743201	501(c)3	387,440				FINANCIAL INCLUSION
CENTER FOR GLOBAL DEVELOPMENT 2055 L STREET NW FIFTH FLOOR DC, WA 20036	52-2351337	501(c)3	149,086				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CENTER FOR TRANSCULTURAL STUDIES DEPARTMENT OF COMMUNICATION STUDIES NORTHWESTERN UNIVERSITY EVANSTON, IL 60208	23-7180280	501(c)3	50,000				YOUTH LEARNING
CONSULTATIVE GROUP TO ASSIST THE POOR MSN P 3-300 THE WORLD BANK GROUP 1818 H STREET NW DC, WA 20433	99-9999999	Non-profit Org	1,557,619				FINANCIAL INCLUSION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CORNELL UNIVERSITY OFFICE OF THE PRESIDENT 300 DAY HAL CORNELL UNIVERSITY ITHACA, NY 14853	15-0532082	501(c)3	1,791,523				YOUTH LEARNING
DUKE UNIVERSITY 324 BLACKWELL ST STE 850 DURHAM, NC 277013659	56-0532129	501(c)3	20,000				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GSMA DEVELOPMENT FUND 400 Northpark 1000 Abernathy Road Atlanta, GA 30328	37-1552838	501(c)3	1,133,553				FINANCIAL INCLUSION
social science research council 300 Cadman Plaza west 15th floor Brooklyn New York, NY 11201	13-1325070	501(c)3	653,803				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST LAWRENCE UNIVERSITY 23 ROMODA DRIVE CANTON NY, NY 13617	15-0532239	501(c)3	50,000				YOUTH LEARNING
women deliver 588 Broadway Suite 905 NY, NY 10012	26-4462256	501(c)3	249,988				YOUTH LEARNING

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
YOUTH DEVELOPMENT LABS Inc 3130 SHATTUCK AVE BERKELEY CA, CA 94705	81-2339233	501(c)3	100,135				YOUTH LEARNING

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Employer identification number
98-0543843

Part I Questions Regarding Compensation

		Yes	No		
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table>	<input checked="" type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
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<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b	Yes			
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2	Yes			
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee			
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<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4a		No		
	4b		No		
	4c		No		
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	5a		No		
	5b		No		
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	6a		No		
	6b		No		
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7		No		
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	8		No		
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9				

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
SCHEDULE J, LINE 1 - SUPPLEMENTAL INFORMATION	MasterCard Foundation has a travel policy which allows members of the Board of Directors to travel first class. STAFF - ALL AIR TRAVEL MUST BE BY COACH CLASS AT THE BEST POSSIBLE FARE AVAILABLE for North America travel. For travel outside North America staff may travel in Premium Economy. ANY EXCEPTIONS TO THE FOREGOING MUST RECEIVE PRIOR WRITTEN AUTHORIZATION BY THE PRESIDENT/CEO. PRESIDENT/CEO - ALL AIR TRAVEL WITHIN NORTH AMERICA MUST BE BY COACH CLASS AT THE BEST POSSIBLE FARE AVAILABLE. Any travel outside of North America can BE BY BUSINESS CLASS. These payments are not reported on Canada's equivalent of the form W-2.

Additional Data

Software ID:
Software Version:
EIN: 98-0543843
Name: MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 SHARON ALTON DIRECTOR, People & Culture	(i)	175,870	7,971	6,504		8,887	199,232	
	(ii)	-----	-----	-----		-----	-----	-----
1 MEREDITH LEE DIRECTOR PROGRAMS	(i)	139,707		7,554		9,529	156,790	
	(ii)	-----	-----	-----		-----	-----	-----
2 TONI TIEMENS DIRECTOR, CORP COMMUNICATIONS	(i)	152,899		9,101		9,542	171,542	
	(ii)	-----	-----	-----		-----	-----	-----
3 REETA ROY PRESIDENT/CEO	(i)	700,000		13,607	289,500	7,192	1,010,299	
	(ii)	-----	-----	-----	-----	-----	-----	-----
4 ANN MILES DIRECTOR, leadersp&innovation	(i)	313,000	10,000	17,933		37,661	378,594	
	(ii)	-----	-----	-----		-----	-----	-----
5 PETER MATERU CHIEF PROGRAM OFFICER	(i)	356,389		12,502		9,276	378,167	
	(ii)	-----	-----	-----		-----	-----	-----
6 PEGGY WOO STRATEGIC ADVISOR	(i)	251,797	7,971	11,179		5,501	276,448	
	(ii)	-----	-----	-----		-----	-----	-----
7 LINDSAY WALLACE DIRECTOR, STRATEGY & LEARNING	(i)	182,068		10,583		9,551	202,202	
	(ii)	-----	-----	-----		-----	-----	-----
8 Kimberley KERR DIRECTOR REGIONAL PROGRAMS	(i)	143,307		7,594		8,455	159,356	
	(ii)	-----	-----	-----		-----	-----	-----
9 JAMES COOKE DIRECTOR, FINANCE & ACCOUNTING	(i)	168,394		9,124		9,144	186,662	
	(ii)	-----	-----	-----		-----	-----	-----
10 ALEMAYEHU KONDE KORIA COUNTRY REPRESENTATIVE RWANDA	(i)	138,320		27,744		36,569	202,633	
	(ii)	-----	-----	-----		-----	-----	-----
11 Stefan Harpe Former Deputy Director, Fin INC	(i)	75,706		65,850		6,030	147,586	
	(ii)	-----	-----	-----		-----	-----	-----
12 Mary Tangelder ASSOCIATED DIRECTOR INSIGHTS	(i)	134,064		7,622		9,527	151,213	
	(ii)	-----	-----	-----		-----	-----	-----
13 DAVID MARLOW CHIEF OF OPERATIONS	(i)	230,594		17,614		16,511	264,719	
	(ii)	-----	-----	-----		-----	-----	-----

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

2018**Open to Public Inspection**

Department of the Treasury

Name of the organization

MASTERCARD FOUNDATION
(FKA The Mastercard Foundation)

Employer identification number

98-0543843

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI LINE 7B	<p>THE BYLAWS OF THE FOUNDATION STATE THAT NOMINATIONS OF QUALIFIED CANDIDATES TO BE ELECTED AS DIRECTORS OF THE BOARD OF THE FOUNDATION SHALL BE MADE BY THE BOARD OF THE FOUNDATION, UPON CONSULTATION WITH, BUT NOT UNDER THE CONTROL OR DIRECTION OF MASTERCARD INCORPORATED. MOREOVER, THE BYLAWS STATE THAT DIRECTORS OF THE FOUNDATION SHALL BE REQUIRED TO SATISFY THE QUALIFICATIONS OUTLINED IN THE BYLAWS, AS DETERMINED BY A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FOUNDATION AND A MAJORITY OF THE VOTES CAST AT A PROPERLY CONSTITUTED MEETING OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS OF MASTERCARD INCORPORATED. AMENDING CERTAIN SECTIONS OF THE FOUNDATION'S BYLAWS ALSO REQUIRES APPROVAL BY MASTERCARD INCORPORATED.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI LINE 11	THE FORM 990 IS PREPARED BY DELOITTE LLP ("DELOITTE"), BASED ON THE INFORMATION PROVIDED BY THE FOUNDATION'S STAFF. THE FORM 990 IS REVIEWED BY THE FOUNDATION'S STAFF PRIOR TO FILING, THE FORM 990 IS PROVIDED TO EACH MEMBER OF THE BOARD OF DIRECTORS. DELOITTE SIGNS AS PREPARER AND THE CHIEF EXECUTIVE OFFICER SIGNS ON BEHALF OF THE FOUNDATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI LINE 12C	FOUNDATION OFFICERS MUST COMPLY WITH THE EMPLOYEE CODE OF CONDUCT WHICH REQUIRES AN INITIAL DISCLOSURE FORM BEFORE HIS OR HER INVOLVEMENT WITH ANY OPERATIONS OF THE FOUNDATION THIS DISCLOSURE IDENTIFIES ANY RELATIONSHIPS, POSITIONS OR CIRCUMSTANCES IN WHICH THE INDIVIDUAL MAY BE INVOLVED THAT HE OR SHE BELIEVES COULD CAUSE A CONFLICT OF INTEREST THIS INITIAL DISCLOSURE MUST BE CONFIRMED ANNUALLY AND UPDATED WHENEVER SUBSTANTIAL CHANGES OCCUR THE BOARD OF DIRECTORS ARE GOVERNED UNDER THE CONFLICT OF INTEREST PROVISIONS SET OUT IN THE FOUNDATION'S BYLAWS AND CODE OF CONDUCT FOR DIRECTORS FOR BOTH OFFICERS AND DIRECTORS THE DISCLOSURE FORMS ARE REVIEWED AS THEY ARE SUBMITTED AND ANY POTENTIAL CONFLICTS ARE ADDRESSED BOARD MEMBERS WITH A CONFLICT OF INTEREST DO NOT VOTE ON ANY MATTER RELATED TO THE ISSUE FOR WHICH THEY HAVE A CONFLICT, OR RESIGN FROM THE BOARD, AS APPLICABLE

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI LINE 15A AND 15 B	Governance and Nominations Committee APPROVES COMPENSATION OF PRESIDENT/CEO AND CFO PRESIDENT/CEO APPROVES COMPENSATION OF ALL EMPLOYEES EXTERNAL CONSULTANTS ARE ENGAGED TO PREPARE COMPENSATION STRUCTURE FOR ALL EMPLOYEES USING COMPARATOR GROUPS AND MARKET DATA THE FOUNDATION REVIEWS COMPENSATION PLANNING DATA PROVIDED BY EXTERNAL CONSULTANT FOR SALARY ADJUSTMENTS EVERY OTHER YEAR IN ADDITION, EXTERNAL CONSULTANTS ARE ENGAGED TO PERFORM COMPETITIVE REVIEW OF COMPENSATION FOR THE POSITIONS OF PRESIDENT/CEO, CFO, CHIEF OF OPERATIONS, CHIEF PROGRAM OFFICER AND KEY EMPLOYEES AS REQUIRED

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI LINE 19	GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE NOT MADE AVAILABLE TO THE PUBLIC FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC THROUGH THE FOUNDATION'S WEBSITE