

MasterCard MasterIndex™ of Women's Advancement Shows Weakening Self-Perception of Women towards their Professional Standing

**The Philippines Leads for the Second Year in a Row with the Highest Index Score
China and Hong Kong ranked at fifth and eighth place**

Hong Kong, 8 March 2007 – MasterCard Worldwide today released the 2007 results of its MasterIndex™ of Women's Advancement, showing that women's advancement when compared to men, continues to soar in areas such as labor force participation and higher education. The index also revealed that women's perception towards their place in the workforce, especially in relation to holding managerial positions has shown a significant decline when compared to a year ago.

The report found that the MasterIndex of Women's Advancement score for each of the 13 markets ranged from 46.92 to 87.43. The Philippines (87.43 compared to 90.90 a year ago) continued, for the second year in a row, to show the highest composite score, followed by Taiwan (82.19 compared to 71.81 a year ago) and New Zealand (81.33 compared to 74.68 a year ago), indicating that women's advancement was nearing parity with men's.

Of particular note South-East Asian markets have shown a decline in index scores when compared to the rest of Asia/Pacific. Of six markets in South-East Asia¹, five showed a decline in their composite scores compared to two markets in 2006. Vietnam was an exception in South-East Asia, seeing an improvement in its score (72.18 when compared to 70.57 a year ago).

The region as a whole showed that women's socio-economic advancement dropped slightly from a score of 75.66 in 2006 to 71.72 in 2007. While composite scores in the area of labor force participation and tertiary education increased somewhat, women's perception towards holding managerial positions saw a significant dip in composite score (from 70.68 in 2006 to 56.23 in 2007) in favor of men. The score for above median income was 67.87.

"While women continue to close the gap in achieving parity with men in the areas of labor force participation and tertiary education, there are significant contrasts in self-perception of women when it comes to the subjective factors of the index - managerial positions and above median income," said Georgette Tan, vice president, Asia/Pacific, Middle East & Africa, MasterCard Worldwide.

¹ South East Asia markets include; Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam

"As women continue to enter the labor force and seek tertiary education, it opens up new avenues for employment and their career. Despite positive economic growth and the tightening of labor market conditions, women still perceive themselves as not getting the same opportunities as men when it comes to managerial positions and median income. This, combined with the improving sentiments of men in a rosy economic environment, negatively affects the scores pertaining to the self-perception of women, resulting in a lower MasterIndex of Women's Advancement score for certain markets."

In the area of tertiary education, women in Thailand and the Philippines continued to make headway. The index revealed that women in Thailand (134.15), for the third year in a row, continued to lead the way, followed by the Philippines (120.81). Another interesting finding was the strengthening of Taiwanese women's perception in earning above median income, achieving a score of 113.16 from 73.53 a year ago.

Other interesting findings revealed:

- Women in ten markets in Asia/Pacific, in just a year, believe that their hold in managerial positions is not in their favor. Markets that saw this dip included Australia, China, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand.
- Women's participation in the labor force came close to that of men in Vietnam (99.77), China (83.64), New Zealand (83.13), Thailand (82.66) and Australia (81.67).
- Women in seven markets that were not so confident of their earning capabilities were Australia, China, Indonesia, Korea, Malaysia, Singapore and Thailand.
- In the area of tertiary education, women's representation exceeds that of men in Thailand (134.15), the Philippines (120.81), and Australia (101.74). Market's that women were closing the gap to men in the area of education were New Zealand (97.76), Taiwan (91.44), Hong Kong (89.80), Singapore (85.88) and China (81.65).

MasterCard has devoted extensive resources to developing a deeper understating of the women's segment in Asia/Pacific. The findings from this third MasterIndex of Women's Advancement highlights how there is still much to be done in terms of improving women's self-perceptions, and MasterCard is committed to empowering women through initiatives such as its U21 Global Scholarship for Women in Travel and Tourism.

MasterCard has also released a series of consumer and travel reports on women, which can be found at www.MasterIntelligence.com - an online repository of MasterCard's proprietary research platform that includes the MasterIndex™ suite of research products and MasterInsights Report.

About MasterIndex of Women's Advancement

The MasterIndex of Women's Advancement is a composite index that measures the socioeconomic level of women in relation to men using four key indicators. The first two show the ratio of female to male participation in the labor force and tertiary education, and are based on source data from national statistics bureaus. The other two indicators,

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based on survey data, measure female and male respondent perceptions of whether they hold managerial positions and earn above median income. These subjective factors are a gauge of how positively or negatively respondents feel about their place in the workforce.

The final figures show how close or how far women in each market come to being equal to men. A score under 100 indicates gender inequality in favor of males while a score above 100 indicates inequality in favor of females. A score of 100 indicates equality between the sexes.

It is one of the MasterCard MasterIndex suite of research products in Asia/Pacific. The other key MasterIndex research products include the MasterIndex of Retail, MasterIndex of Travel and the flagship MasterIndex of Consumer Confidence.

NOTE TO EDITORS: *This news release is distributed with the below table that shows the MasterIndex of Women's Advancement by market. The full report, which provides details on the scores for the four indicators by market, can be found at the website www.mastercard-masterindex.com*

Market	MasterIndex™ of Women's Advancement 2005	MasterIndex™ of Women's Advancement 2006	MasterIndex™ of Women's Advancement 2007
Philippines	57.8	90.90	90.90
Australia	67.6	89.07	89.07
Thailand	92.3	85.56	85.56
Singapore	61.3	84.02	84.02
China	68.4	83.55	83.55
Malaysia	86.2	79.68	79.68
New Zealand	54.6	74.68	74.68
Hong Kong	65.1	72.99	72.99
Taiwan	66.4	71.81	71.81
Vietnam	63.7	70.57	70.57
Indonesia	52.5	67.93	67.93
Korea	45.5	65.12	65.02
Japan	54.5	46.08	46.08
The Region	67.7	75.66	75.66

About MasterIndex™

The MasterIndex™ of Women's Advancement forecast is one of MasterCard's MasterIndex suite of research products in Asia/Pacific. The other key MasterIndex research products include:

The flagship MasterIndex™ of Consumer Confidence - the region's most comprehensive and longest running consumer sentiment survey. Now in its 14th year, the MasterIndex of Consumer Confidence has demonstrated its predictive precision and has proved to be an excellent barometer of the consumer pulse in this region. Today, the survey is much sought after by analysts, academics and decision-makers in financial institutions, government agencies and multinational organizations.

The MasterIndex™ of Travel, which encompasses a six month forecast of outbound travel for 12 markets (Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan and Thailand) and a survey of business and personal travel trends among the urban middle class across the region.

The MasterIndex™ of Retail, which is a short-term forecast of retail sales growth in 12 key Asia/Pacific markets - Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand. The forecasting is done twice a year, to provide powerful predictive market intelligence that is highly relevant not only to wholesale and retail industries, but to sectors such as entertainment, food and beverage, the hospitality and leisure industry, as well as consumer goods manufacturing.

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 16 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard Worldwide serves consumers and businesses in more than 210 countries and territories. For more information go to www.mastercardworldwide.com.

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