



2022-2023

Environmental, Social, and Governance Report



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ABOUT THIS REPORT

This report covers the calendar year 2022 and provides certain qualitative and quantitative information about our Environmental, Social, and Governance (ESG) objectives, goals and initiatives. In some cases, we also share highlights from initiatives that were launched in early 2023 to provide more up-to-date information.

When we use the terms “American Express,” “company,” “we,” “us,” or “our” in this report, we mean the American Express Company and its subsidiaries, on a consolidated basis, unless we state, or the context implies, otherwise. The use of the term “partner” or “partnering” in this report does not mean or imply a formal legal partnership, and is not meant in any way to alter the terms of American Express’ relationship with any third parties. Any reference to our support of, work with, or collaboration with a third-party organization within this report does not constitute or imply an endorsement by American Express of any or all of the positions or activities of such organization.

Reporting guidelines and content

This report follows the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB, now part of the International Sustainability Standards Board (ISSB)), and Task Force on Climate-Related Financial Disclosures (TCFD) reporting guidelines with respect to our priority ESG issues. GRI, SASB, and TCFD indexes can be found in the Supporting Data section of this report.

In this report, the use of the term “materiality” and other similar terms is intended to reflect our priority ESG issues. We are not using such terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

We report on ESG issues that pertain to us through this ESG Report and the American Express [Corporate Sustainability website](#). Additional information about our company can be found in our [Diversity, Equity, and Inclusion \(DE&I\) Report](#), submissions to the CDP (formerly Carbon Disclosure Project), in our annual, quarterly, and current reports and our proxy statement on file with, or furnished to, the U.S. Securities and Exchange Commission and on the American Express [Investor Relations website](#). Links and references included throughout the report provide direction on where to find additional information.

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which are subject to risks and uncertainties. The forward-looking statements, including the company’s aspirational ESG objectives and goals, contain words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “aim,” “will,” “may,” “should,” “could,” “would,” “likely,” “potential,” “commit,” “continue,” or other similar expressions. Actual results may differ from those set forth in the forward-looking statements due to a variety of factors, including: competition, brand perceptions and reputation; an inability to develop and market value propositions that appeal to Card Members and new customers; the amount and efficacy of investments in product innovations, resources, marketing campaigns and programs; changing customer behaviors, interest in the company’s products, resources and programs, and willingness to access capital provided by the company, spend money at small businesses, and value environmentally and socially responsible products and services; management’s inability to identify suitable suppliers, grantees, partners and community investments and negotiate acceptable terms; the actual amount the company spends with suppliers, on ESG initiatives and to make appropriate salary adjustments, all while implementing operating expense control initiatives; an inability to build partnerships and execute programs with other companies and of partners to meet their obligations to the company; changes in developing standards and certifications; the cost and availability of renewable energy, carbon removal and carbon offset projects, energy attribute certificates, certified paper, and green buildings, and alternatives to single-use plastic; supply chain and market disruption; regulation; potential M&A activity; severe weather conditions, natural disasters and other catastrophic events; changes in the company’s real estate, technology, colleague and community engagement, and risk management strategies; an inability of waste management systems to divert waste to recycling and composting facilities; and changes in economic or business conditions and the company’s ability to grow, improve its financial performance and execute on its strategies. A further description of these and other risks and uncertainties can be found in the company’s Annual Report on Form 10-K for the year ended December 31, 2022 (the “2022 Annual Report”), the company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, and the company’s other filings with the U.S. Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements and statements regarding the company’s future direction and intent are subject to change or withdrawal without notice.

Data in this report reflect estimates using methodologies and assumptions that may change in the future as a result of new information or subsequent developments. Amounts presented are approximate unless otherwise indicated.

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A MESSAGE FROM OUR CHAIRMAN AND CEO



American Express has a long history of giving back to our communities. From our first philanthropic grant to help the victims of the Great Boston Fire of 1872 and our contributions to the American Red Cross War Fund during the World War I, to engaging our colleagues through Giving Campaigns for over 50 years, our contributions to our communities have been central to our culture and are reflected in our American Express Blue Box values.

Today, American Express is continuing to build on this legacy with our community impact work through the American Express Foundation (Foundation) and our global Environmental, Social and Governance (ESG) strategy.

Since the establishment of the Foundation in 1954, we have provided more than \$1 billion to charitable causes, including those that back small businesses, support disaster response and recovery, and enable non-profit leaders to access career-changing opportunities. To complement these efforts, in 2021, we developed our ESG strategy and roadmap based on an ESG priority assessment to identify the key issues of importance for our stakeholders, including colleagues, customers, shareholders, communities and partners. This strategy centers around three core pillars: Build Financial Confidence, Advance Climate Solutions, and Promote Diversity Equity and Inclusion.

Over the last year, we have made significant progress on our goals, which are detailed in this report. Some of the highlights include:

- Through our flagship Shop Small campaigns in 2021 and 2022, we helped drive an estimated \$42.9 billion in reported consumer spending at small businesses in the US and UK,¹ as we progress towards achieving our \$100 billion goal by 2025.
- To support a low-carbon future, we maintained CarbonNeutral® certified operations powered by 100% renewable electricity globally since 2018. After committing to net-zero emissions by 2035 in alignment with the Science Based Targets initiative (SBTi), in 2022, we submitted near- and long-term emissions reduction targets to the SBTi for validation.
- We maintained 100% pay equity for colleagues across genders globally and across races and ethnicities in the US for the third consecutive year in 2022. We also supported over 400,000 underrepresented-owned small and medium-sized businesses in the US from October 2020 through December 2022, exceeding our initial goal of providing access to capital and financial education to at least 250,000 businesses by 2024.

We again earned a number of notable recognitions, including ranking #3 on Great Place To Work's Fortune 100 Best Companies to Work For in 2023, and being named among Fast Company's Brands that Matter in 2022.

We have strong momentum that gives us confidence in our ability to achieve our goals and continue to make a positive impact in the lives of our colleagues, customers and communities.

STEPHEN J. SQUERI
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

1. Refer to note 2 on p. 14 for more information regarding reported spend for these campaigns.




Our Approach to Corporate Sustainability





OUR ESG STRATEGY AND GOALS

In 2021, we launched our ESG strategy which is comprised of three core pillars: Build Financial Confidence, Advance Climate Solutions, and Promote Diversity, Equity, and Inclusion.










 <p>BUILD FINANCIAL CONFIDENCE</p>	<p>Empower individuals to build and maintain their financial well-being through products, services, tools, and education, while providing robust account security</p> <ul style="list-style-type: none"> • Provide access to credit to at least 4 million individuals from underrepresented populations from 2021 through 2025 • Provide at least 5 million individuals with tools, resources, and educational content to improve financial well-being from 2021 through 2025 	<p>Strengthen the financial security and money management capacity of small businesses through products, services, campaigns, and initiatives</p> <ul style="list-style-type: none"> • Support small businesses, including by reaching \$100 billion in spending by consumers at small, independently owned retailers or restaurants on Small Business Saturday and during other Shop Small campaigns from 2021 through 2025¹ 	<p>Help build resilient communities through grants, programs, and initiatives that support economic empowerment and equity</p> <ul style="list-style-type: none"> • Invest \$500 million to build more resilient and equitable communities from 2021 through 2025
 <p>ADVANCE CLIMATE SOLUTIONS</p>	<p>Minimize our climate impact and manage our climate-related risks and opportunities</p> <ul style="list-style-type: none"> • Commit to net-zero emissions by 2035 in alignment with the Science Based Targets initiative (SBTi) • Enhance the management of climate-related risks and opportunities across the business 	<p>Enable our customers and partners to transition to a low-carbon economy through the development of new capabilities</p> <ul style="list-style-type: none"> • Pilot low-carbon product innovations, including carbon tracking and offset solutions 	<p>Support community programs and initiatives to help build more climate-resilient and equitable communities</p> <ul style="list-style-type: none"> • Provide at least \$10 million to support initiatives, partnerships, and programs that address the adverse effects of climate change and pollution on communities from 2021 through 2025 • Engage our colleagues in sustainability initiatives through the Green2Gether program
 <p>PROMOTE DIVERSITY, EQUITY, AND INCLUSION</p>	<p>Enhance diverse representation, equal opportunity, and an inclusive culture at all levels of the company</p> <ul style="list-style-type: none"> • Maintain 100% pay equity across genders globally and across races and ethnicities in the US 	<p>Meet the needs of underrepresented businesses and consumers and develop more inclusive marketing initiatives</p> <ul style="list-style-type: none"> • Double annual spend with underrepresented-owned suppliers in the US from a 2019 baseline to \$750 million by the end of 2024, including increasing spend with Black-owned suppliers to at least \$100 million annually • Provide access to capital and financial education to at least 250,000 underrepresented-owned small- and medium-sized businesses in the US from late 2020 through 2024 • Develop more inclusive marketing initiatives, as well as design and build product experiences and programs that better meet the needs of underrepresented consumer and business customers 	<p>Advance racial equality and social justice in our communities</p> <ul style="list-style-type: none"> • Provide \$50 million in grants from late 2020 through 2024 to nonprofits focused on addressing inequality and promoting social justice, including those led by members of underrepresented groups

1. Based on spend as reported by consumers in surveys commissioned by American Express (not actual receipts or sales).



HIGHLIGHTS OF OUR PROGRESS IN 2022

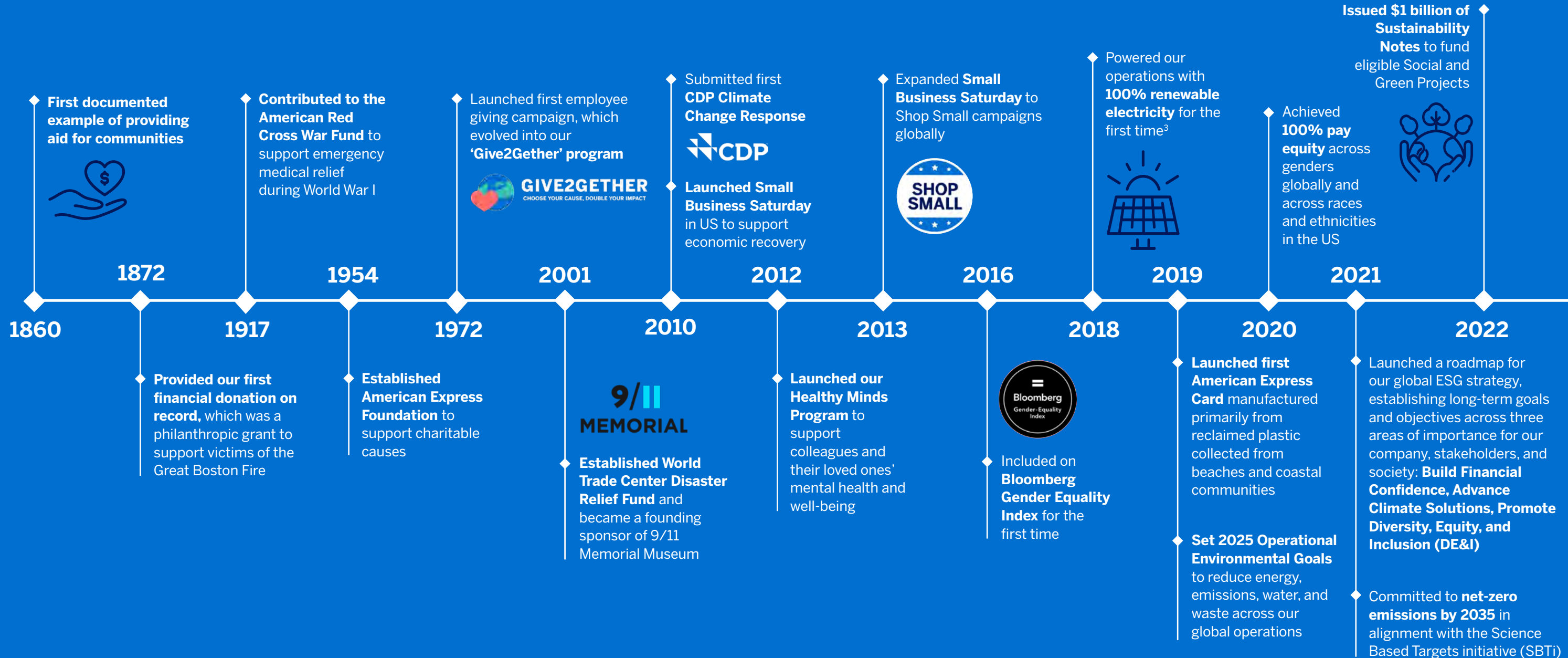
Certain goals are highlighted below. Information on the progress we have made towards all of our goals can be found throughout this report.

 BUILD FINANCIAL CONFIDENCE	 ADVANCE CLIMATE SOLUTIONS	 PROMOTE DIVERSITY, EQUITY, AND INCLUSION
<p>2.2 Million</p> <p>new cards (basic and supplemental) issued in the US to Card Members from underrepresented groups from 2021 through 2022</p> <p> IN PROGRESS towards goal to provide access to credit to at least 4 million individuals from underrepresented populations from 2021 through 2025</p>	<p>Net-Zero by 2035</p> <p>Submitted near-term and long-term emissions reductions targets to the Science Based Targets initiative (SBTi)²</p> <p> IN PROGRESS towards commitment to net-zero emissions by 2035 in alignment with SBTi</p>	<p>100%</p> <p>pay equity for colleagues maintained for third consecutive year across genders globally and across races and ethnicities in the US</p> <p> ACHIEVED 100% pay equity across genders globally and across races and ethnicities in the US</p>
<p>\$595 Million</p> <p>in investments, community development loans, and grants made or to which capital was committed through the American Express Center for Community Development from 2021 through 2022 to support affordable housing, small business needs, and job creation</p> <p> EXCEEDED goal to invest \$500 million to build more resilient and equitable communities from 2021 through 2025</p>	<p>\$10.4 Million</p> <p>in grants provided to organizations backing low-carbon communities from September 2021 through December 2022</p> <p> EXCEEDED goal to provide at least \$10 million in grants to back low-carbon communities from 2021 through 2025</p>	<p>\$758 Million</p> <p>spent with underrepresented-owned suppliers in 2022, including \$60 million with Black-owned suppliers</p> <p> IN PROGRESS towards goal to double annual spend with underrepresented-owned suppliers to \$750 million annually by the end of 2024 and increase spend with Black-owned suppliers to at least \$100 million annually</p>
<p>Learn more in Progress On Our Build Financial Confidence Goals</p>	<p>Learn more in Progress On Our Advance Climate Solutions Goals</p>	<p>Learn more in Progress On Our Promote DE&I Goals</p>

2. American Express submitted near- and long-term company-wide emissions reductions targets in line with the SBTi Corporate Manual, Version 2.0, December 2021, and SBTi Corporate Net Zero Standard, Version 1.0, October 2021, respectively.



OUR CORPORATE SUSTAINABILITY JOURNEY



3. Operations include all our managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices), that are owned or leased by American Express. The company's goal to remain carbon neutral covers Scope 1 (direct emissions from sources owned or controlled by American Express), Scope 2 (indirect location-based and market-based emissions), Scope 3 emissions (Category 5 waste generated in operations and Category 6 business travel) through onsite renewable electricity generation and renewable energy credits, carbon offsets, and reduced GHG emissions.



OUR COMMUNITY IMPACT GRANT PRIORITIES

In 2022, we announced new grant priorities that build on our legacy of community giving, drive impact through our strategy, and support meaningful change in our communities. Approximately \$40 million in charitable giving globally was provided in 2022, including grants from our company, the American Express Foundation, our Center for Community Development, and gift-matching programs. Since creating the American Express Foundation in 1954, we have provided more than \$1 billion to charitable causes around the world through the Foundation and our Corporate Giving Program.

WE ARE FOCUSING OUR EFFORTS AND RESOURCES ACROSS THREE CORE PRIORITIES:

Backing Small

Grants, mentoring support, and technical assistance supporting small business owners to build economic vitality and foster a thriving community

Backing Low-Carbon Communities

Grants to promote sustainability, climate resilience, equity, and recovery in cities and disaster-prone areas globally

Backing Equal Futures

Grants that advance economic and educational opportunities for future generations to ensure their long-term success and ability to thrive



Please refer to the Backing Small, Backing Low-Carbon Communities, and Backing Equal Futures sections throughout this report to learn more.



OUR \$1 BILLION SUSTAINABILITY BOND

In April 2022, American Express released our Sustainability Financing Framework and in May 2022 we issued \$1 billion in principal amount of Sustainability Notes to invest in eligible Green and Social Projects in support of our ESG strategy. As of December 31, 2022, we allocated \$750 million of the \$994 million net proceeds, which includes \$727 million to eligible Social Projects and \$23 million to eligible Green Projects.

Examples of eligible Social Projects include expenditures related to the procurement of products and services from underrepresented-owned suppliers and investments through the American Express Center for Community Development in funds that contribute to the financing of affordable housing for low- and moderate-income communities. Examples of eligible Green Projects include investments and expenditures related to green buildings and the circular economy, including expenditures related to the manufacturing of recycled or reclaimed plastic cards for American Express Consumer and Business Cards.



For more information, refer to our [2023 Sustainability Financing Report](#)





AWARDS AND RECOGNITIONS

Select awards and recognitions from 2022 and 2023

#2 on American Opportunity Index (2022)

America's Most JUST Companies (2023)

JUST 100 List

#17 on 2023 Axios Harris Poll 100 Corporate Reputation Study

Bloomberg's **Gender Equality Index 2023** (since 2016)

90% on Disability Equality Index & Best Places to Work for People with Disabilities (2022)

#3 Fortune and Great Place to Work list (2023)—4th consecutive year in the top 10

#4 Best Workplaces for Parents—Great Places to Work (2022)

#10 Fortune World's Most Admired Companies (2022)

Fast Company **Best Workplaces** for Innovators (2022)

Fast Company **Brands that Matter** (2022)

100% score 2022 Human Rights Campaign Corporate Equality Index (since 2004)

For more information on our Workplace Awards and Recognitions, see [Backing Our Colleagues](#) section.



THIRD-PARTY RATINGS

We monitor our performance across several environmental, social, and governance-related ratings and rankings. 2022 highlights:

A- CDP (CLIMATE)

AA MSCI (ESG) RATING

✓ FTSE4GOOD INDEX SERIES

Low Risk SUSTAINALYTICS ESG RISK RATING

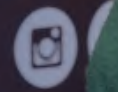
Build Financial Confidence

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Order online
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BUILD FINANCIAL CONFIDENCE

VISION

Provide responsible, secure, and transparent products and services to help people and businesses build financial resilience.

At American Express, building financial confidence—for our colleagues, customers, and communities—is a natural extension of our role as a global payments network.

We bring our vision to life by providing small businesses and individuals with products and services that enhance their ability to manage their finances and achieve financial stability and growth. We are also focused on making credit more accessible to underrepresented communities and helping build resilient communities by providing opportunities, tools, and resources to support financial well-being.



ALWAYS
WELCOME



ART BY REYNA NORIEGA

SHOP SMALL® WITH US







WITH





PROGRESS ON OUR BUILD FINANCIAL CONFIDENCE GOALS

STRATEGIC OBJECTIVE	GOAL	STATUS	PROGRESS
STRENGTHEN THE FINANCIAL SECURITY AND MONEY MANAGEMENT CAPACITY OF SMALL BUSINESSES THROUGH PRODUCTS, SERVICES, CAMPAIGNS, AND INITIATIVES	Support small businesses, including by reaching \$100 billion in spending by consumers at small, independently owned retailers or restaurants on Small Business Saturday and during other Shop Small campaigns from 2021 through 2025 ¹	 IN PROGRESS	• \$42.9 billion in estimated reported spending by US and UK consumers at small businesses, including independent retailers and restaurants on Small Business Saturday events in 2021 and 2022 ²
EMPOWER INDIVIDUALS TO BUILD AND MAINTAIN THEIR FINANCIAL WELL-BEING THROUGH PRODUCTS, SERVICES, TOOLS, AND EDUCATION, WHILE PROVIDING ROBUST ACCOUNT SECURITY	Provide access to credit to at least 4 million individuals from underrepresented populations from 2021 through 2025	 IN PROGRESS	• 2.2 million new cards (basic and supplemental) issued in the US to Card Members from underrepresented groups from 2021 through 2022
	Provide at least 5 million individuals with tools, resources, and educational content to improve financial well-being from 2021 through 2025	 EXCEEDED	• 6.2 million individuals enrolled in MyCredit Guide as of December 2022
HELP BUILD RESILIENT COMMUNITIES THROUGH GRANTS, PROGRAMS, AND INITIATIVES THAT SUPPORT ECONOMIC EMPOWERMENT AND EQUITY	Invest \$500 million to build more resilient and equitable communities from 2021 through 2025	 EXCEEDED	• \$595 million in investments, community development loans, and grants made or to which capital was committed from 2021 through 2022

1. Based on spend as reported by consumers in surveys commissioned by American Express (not actual receipts or sales).

2. Consists of estimated reported spending at US and UK Small Business Saturday events in 2021 and 2022. In the US, the American Express 2021 and 2022 Small Business Saturday Consumer Insights Surveys were conducted anonymously on November 28, 2021 and November 27, 2022, respectively, by Teneo on behalf of American Express and the National Federation of Independent Business (NFIB). The studies are nationally representative samples of 2,426 and 2,471 US adults 18 years of age or older, respectively. The samples were collected using an email invitation and an online survey. The studies gathered self-reported data and do not reflect actual receipts or sales. The surveys have an overall margin of error of +/- 2.0%, at the 95% level of confidence. Projections are based on the current US Census estimates of the US adult population, age 18 years and over. In the UK, American Express commissioned research from Opinium, who polled 4,000 UK adults between 5 p.m. on Saturday, December 4, 2021 and 10 p.m. on Sunday, December 5, 2021 and on Sunday, December 4, 2022. The overall spend figure was calculated by taking the average spend of those who shopped at small, local, independent shops and businesses and multiplying by the total number of UK adults. The estimated UK spend was converted from Global British Pound (£) to US Dollar (\$) based on the daily exchange rates when the surveys were conducted.



STRENGTHENING THE FINANCIAL SECURITY OF SMALL BUSINESSES

American Express has a long track record of backing small businesses through innovative products and services to meet our customers' evolving needs. We remain focused on strengthening the financial security and money management capacity of small businesses globally through products, services, campaigns, and initiatives.

Supporting small businesses worldwide through Shop Small

Shop Small is a year-round, global movement that supports small, independent businesses and calls attention to the valuable and distinct contributions they make to their communities and the economy. The global Shop Small campaign encourages consumers to support their local independent businesses in Australia, Canada, Japan, India, Hong Kong, the UK, the US, and other countries.

The Shop Small movement was spurred by the widespread participation in Small Business Saturday, which was created in 2010 in the US by American Express in the wake of the financial crisis. This shopping tradition is aimed to celebrate small businesses and drive more consumer spending through their doors on the Saturday after Thanksgiving.

Since its launch 13 years ago, US consumers have reported spending an estimated \$184 billion at small businesses on Small Business Saturday.³

3. This spend statistic is an aggregate of the average spend as reported by consumers who shopped small on Small Business Saturday in surveys commissioned by American Express reporting spend habits on Small Business Saturday since 2012. It does not reflect actual receipts or sales. Each such survey was conducted online among a nationally representative sample of US adults. The data was projected from the samples based on then-current US Census estimates of the US adult population (18+).





BACKING SMALL BUSINESSES GLOBALLY THROUGH OUR SHOP SMALL CAMPAIGNS

Our Shop Small campaign has global reach with programs to back small businesses around the world. Below are highlights from our global Shop Small campaigns in 2022.

In 2022, we continued Shop Small campaigns globally to back small businesses across the world including in the UK, Australia, Canada, Japan, Hong Kong, and India.

Local artists in Australia, Canada, Japan, Mexico, the UK, South Africa, and elsewhere designed complimentary and custom signage for merchants to proudly display in their stores, on their websites, and through social media.

UK: 10 Years of Shop Small

2022 marked 10 years since the American Express Shop Small campaign launched in the UK and the 10th year of Small Business Saturday in that country. In recognition of this milestone, we asked our Shop Small Ambassadors to share their insider tips on the everyday small businesses that they can't live without. The Little Blue Book helps to encourage shoppers to support their local communities. It is available for free online and features specific recommendations, and guides readers to a map of participating small businesses.



£774
MILLION



in estimated reported spending by UK consumers at small businesses on Small Business Saturday. The total spend was up nearly 30% from 2021 as an estimated 12.8 million shoppers shopped at local small businesses.⁴

Australia

American Express has provided AUD\$24 million and more than 2 billion Membership Rewards® points to Card Members through Shop Small offers from 2013 through 2022.

Canada

Almost 100,000 Card Members enrolled in Shop Small offers, resulting in CAD\$72 million in spend at participating merchants.

Japan: RISE with Shop Small

In 2022, we provided three women-owned small businesses with grants worth approximately \$15,000 for store remodeling, advertising, and other business improvements, and provided ten women-owned small businesses with mentorship from external specialists who have experience in the same fields. Additionally, we developed a variety of support programs, including free online seminars, consultation programs by senior managers, and a voucher code for purchasing promotional items.

Hong Kong

In 2022, Shop Small engaged approximately 30,000 local businesses and introduced new initiatives and offers to support local merchants and reward Card Members for shopping small. Shop Small participating merchants automatically received one entry to the lucky draw for every eligible transaction of an American Express Card to win HK\$10,000 supermarket coupons. Card Members were automatically entered into a weekly lucky drawing upon spending at any Shop Small participating business to win 1 million Membership Rewards® points.

⁴ American Express commissioned research from Opinium, who polled 4,000 UK adults on Sunday, December 4, 2022. The overall spend figure was calculated by taking the average spend of those who shopped at small, local, independent shops and businesses and multiplying by the total number of UK adults, as estimated by the UK Office for National Statistics.



Cash flow management hub for small businesses with American Express Business Blueprint

American Express Business Blueprint is one of our latest innovations to support the ever-changing needs of small business owners. Launched in January 2023, the new digital cash flow management hub is designed exclusively for small businesses to help them make financial decisions more confidently. Any US small business may access, for free, personalized cash flow insights. They may also access applications for select financial products, like a business line of credit, and use the products, if approved, to help them more efficiently manage their cash flow.⁵

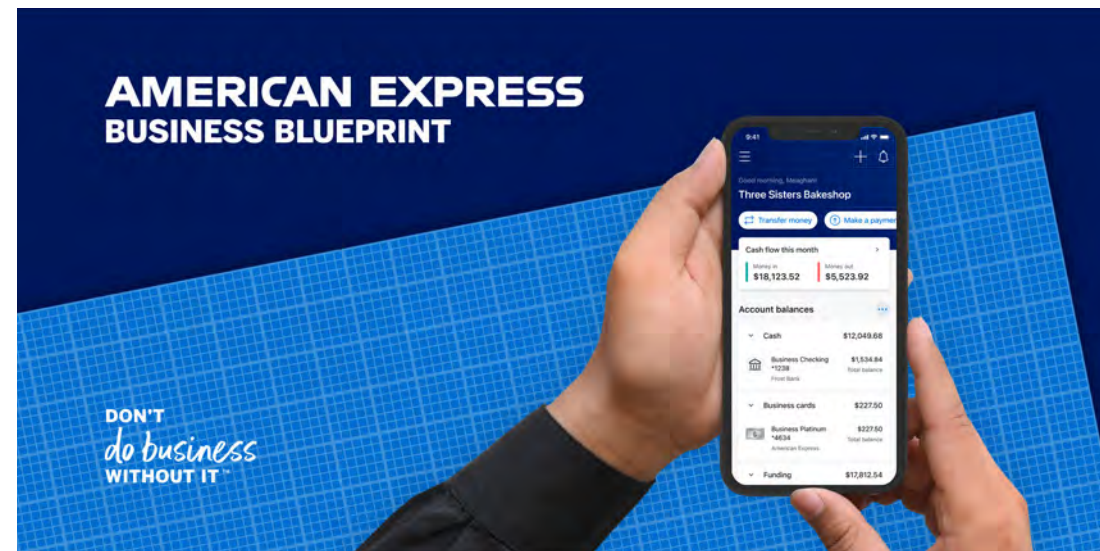
Additionally, embedded into the platform is My Insights, a free cashflow analytics solution providing small businesses with personalized, 24/7 data analysis of their American Express business products and linked external business bank accounts. My Insights will automatically aggregate data across these products and linked accounts to provide insights.

“Historically, small businesses have been underserved when it comes to smart, simple financial management tools. No longer. A few financial institutions are reinventing small business banking and delivering needed tools. American Express Business Blueprint is raising the bar in helping small businesses manage their cash flow from one place,” says Alenka Grealish, Principal Analyst, Emerging Tech at Celent.



RATED #1

Rated in J.D. Power 2022 US Small Business Credit Card Satisfaction Study for second year in a row.



84%

According to an American Express survey polling 1,100 small businesses, 84% of respondents said consolidating their cash flow management tools would save them time each week, with around half of the respondents saying the savings would be between 3-8 hours per week.⁶ American Express Business Blueprint helps address this need.



5. All American Express business products are subject to separate eligibility, applications, approvals, and fee structures.

6. Between November 30, 2022 and December 15, 2022, Morning Consult conducted an online survey among 1100 financial decision-makers, including 500 at small businesses (<10 employees), 400 at medium small businesses (11-100 employees), and 200 at large small businesses (101-500 employees). The margin of error for the full sample is +/- 3 percentage points.



Our powerful backing for the restaurant community

American Express is proud to continue our longstanding support for the restaurant community in cities around the world to foster the small business economy and create vibrant neighborhoods.

‘Every Resy Counts’

To encourage a return to dining out post-pandemic, American Express and Resy, the American Express-owned restaurant technology platform, teamed up in March 2022 to support independent restaurants through ‘Every Resy Counts.’ As part of the Shop Small campaign, this month-long reservation drive encouraged people to dine out at local restaurants in the US. Over 8.6 million reservations to 8,000+ restaurants were made through Resy as a result, with a record 24.8 million diners participating throughout the month.



Helping small food businesses with Shef

Shef brings to the table an innovative concept connecting local, food safety-certified cooks with customers in their community who are looking for healthy, high-quality meal options. Shef is an online chef-to-consumer marketplace and is a recent portfolio investment that received funding from Amex Ventures. Shef’s marketplace has helped make starting a small food business—something previously-cost prohibitive for most—into a reality. This model gives thousands of passionate cooks the opportunity to turn their culinary talents into a small business for the first time to help earn a meaningful income selling homemade dishes.





Backing Historic Small Restaurants

Now in its third year, our Backing Historic Small Restaurants Grant Program announced its 2023 recipients, who were collectively awarded \$1 million, funded by American Express and administered by the National Trust for Historic Preservation. The 25 historic US small restaurant recipients will each receive \$40,000 in funding to support the future growth of these establishments as they navigate current challenges. As part of grant program, Resy is offering one year of complimentary use of ResyOS—its restaurant management software—to each recipient to help streamline costs and boost restaurant operations. This builds on the \$2 million awarded to 50 US historic restaurants from 2021 through 2022, during which restaurant owners used the grant funds to make needed improvements to their businesses.

“The grant gave us the opportunity to update our exterior facade and provided us with more energy-efficient windows and doors during the cold winters and hot summer seasons. Our regular customers noticed our new look right away and they are very impressed with the work so far,” says Nadine Hunt, owner of Miller’s Soul Food in Dublin, GA, and 2022 BHSR grant recipient. “Because of that needed work, we’ve seen an increase in dine-in customers during our lunch hours.”



Backing Small Grant Recipient, featuring veteran-owned business in the US



Backing International Small Restaurants Grant Recipient in Mexico

Backing International Small Restaurants

In 2023, we entered the second year of our Backing International Small Restaurants Program in partnership with the International Downtown Association. The grant program will provide a total of \$450,000 in grant funding to help support independent restaurants with community significance in five cities: London, Mexico City, Sydney, Tokyo, and Toronto.



Backing International Small Restaurants Grant Recipient in Japan

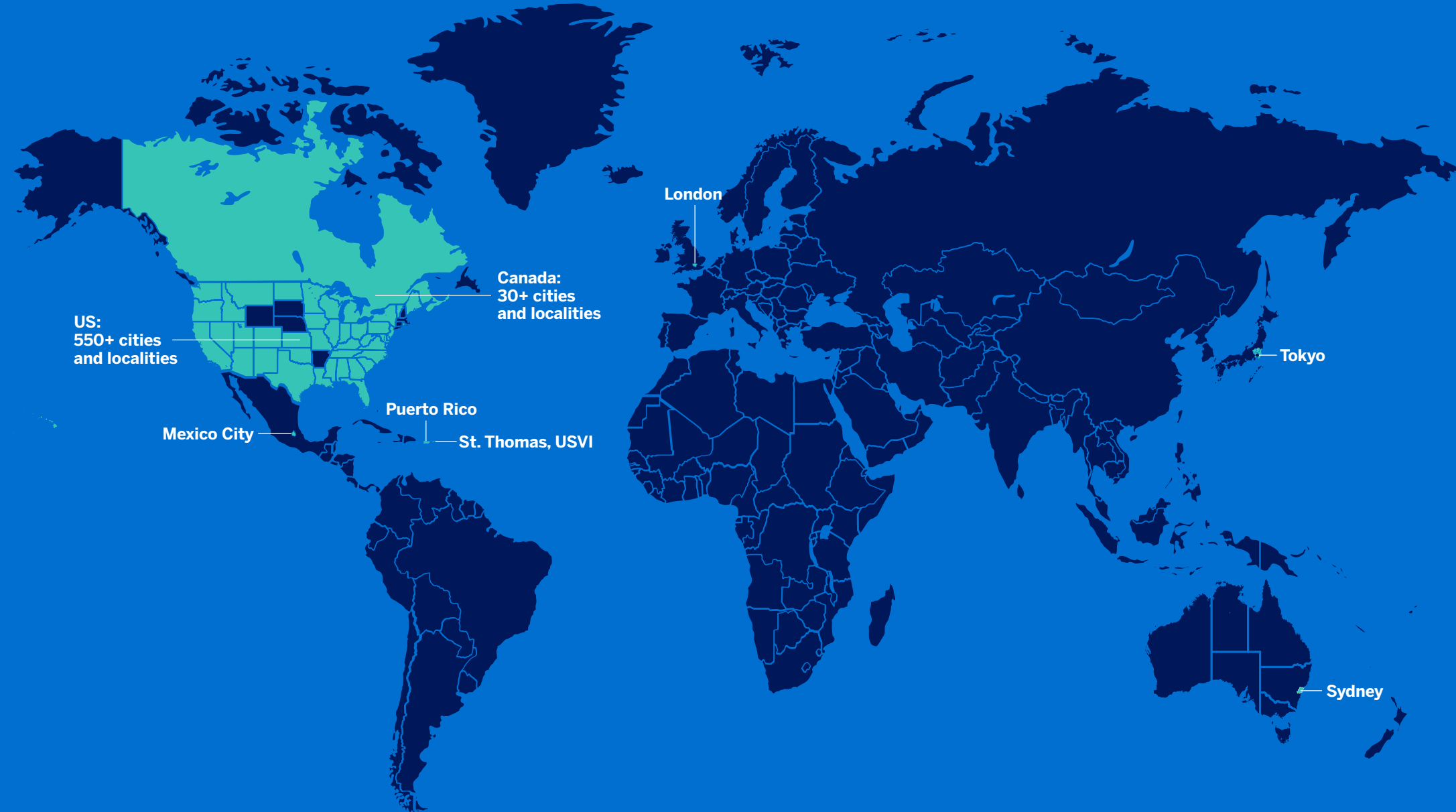


Backing economically vulnerable small businesses

We committed \$17 million in funds through 2024 as part of our Backing Small initiative to offer continued support to underrepresented and economically vulnerable small business owners and entrepreneurs through grant programs funded by the American Express Foundation, mentoring support, and technical assistance.

\$8.1 MILLION IN GRANTS AWARDED TO OVER 1,000 SMALL BUSINESSES GLOBALLY

Our Backing Small Grants supported over 1,000 small businesses across six countries, totaling over \$8.1 million in grants awarded to small businesses in 2022 through June 2023.*



*Backing Small grant programs include Backing Historic Small Restaurants, Backing International Small Restaurants, Backing Small Businesses, Blueprint: Backing BIPOC Businesses, Coalition to Back Black Businesses, and the Route 66 Black Experiences Grant Program.



“My father Todd and I founded the business together to make a positive impact in our community. He served in the US Army for 23 years and as a disabled Veteran, it was a challenge to reenter the workplace following retirement. Our small business has really given him the opportunity to do something that he loves, and having been away from home for so many years, it’s been an opportunity for us to reconnect as a family and to help other families connect and build memories, as well. Being a small business, we are incredibly grateful for this grant, which will allow us to improve the online experience for our customers, understanding this is essential for growing our business long-term.”

– **THERESA DUNCAN,**

CO-OWNER OF VILLA VILLEKULLA NEIGHBORHOOD TOY STORE IN FERNANDINA BEACH, FLORIDA



Backing Small Grant Recipient in 2022, Villa Villekulla Neighborhood Toy Store

Backing Small Businesses with Main Street America

In 2023, we launched the second year of our Backing Small Businesses grant program⁷ in partnership with Main Street America to provide hundreds of economically vulnerable small businesses in the US with over \$2.3 million in grants provided financial support and other resources to address critical business needs, such as marketing expenses, capital improvements, and physical and technological upgrades. In June 2023, American Express, Main Street America, and community partners will provide \$5,000 grants each to 350 grantees that have the potential to improve, revitalize, or expand an existing small business in older and historic downtown areas nationwide. Later in 2023, 25 grantees will also receive enhancement grants of \$25,000 to fund projects such as business expansion, capital improvements, or investments in technology that can further improve their businesses, while providing goods or services that address cultural, environmental, and/or access needs in their local community. This grant program was launched in 2021 to support US small business owners as they recovered from the COVID-19 pandemic and looked to grow their businesses. Since then, the program has provided \$1.65 million in grants to 330 small businesses.

7. Formerly known as Inclusive Backing.

Backing underrepresented-owned businesses in Canada

We continue to build on the success of our grant program in Canada to facilitate access to mentorship, coaching, and networking and help underrepresented-owned entrepreneurs overcome challenges related to running their businesses. For the second consecutive year, in 2023 we selected 100 underrepresented-owned businesses in cities across Canada to provide access to the mentorship program and each participant received a \$10,000 grant, totaling \$1 million to help fuel the growth of their business. A survey of the 2022 program recipients showed the positive impact of the program, with 93% of the graduating class reporting that this program was “significant or vital” to their businesses’ success. In addition, over the course of the program, nearly three quarters (74%) of recipients introduced new services, products, or processes.



Blueprint BIPOC™ Grant Recipient in 2022, Aainin, an indigenous clothing store in Canada



EMPOWERING INDIVIDUALS TO ENHANCE FINANCIAL CONFIDENCE

One of our objectives is to empower individuals to build and maintain their financial well-being, while providing robust account security.

Providing products, tools, and resources to improve financial well-being

To make progress towards our goal to provide at least 5 million individuals with tools, resources, and educational content to improve financial well-being from 2021 through 2025, we have continued to make available products such as MyCredit Guide and Zogo Financial Education. Since we introduced MyCredit Guide in 2018, 6.2 million users have enrolled through the end of 2022.



Access to credit

Providing access to credit is an important component of our objective to empower individuals to build and maintain their financial well-being. With 2.2 million new cards (basic and supplemental) issued in the US to Card Members from underrepresented groups from 2021 through 2022, we are making progress on our goal to provide access to credit to at least 4 million underrepresented individuals from 2021 through 2025.

Programs include an enhanced card application experience to help US customers—especially those who are unsure if they will qualify—apply for a credit card without impacting their credit score. Additionally, we are facilitating easier access to international credit reports through Nova Credit's Credit Passport.

Helping global consumers gain access to credit in the US with Nova Credit



Many newcomers to the US lack access to credit due to lack of credit histories as their international credit records do not qualify for credit scores in the US. Since 2019, we've been working to address this problem by integrating Nova Credit's Credit Passport into

the American Express online card application process. Through this integration, credit records from certain international credit reporting agencies are instantly translated into a US-equivalent credit report and score, helping American Express to make an application decision. This first-of-its-kind integration has helped thousands of newcomers from Australia, Brazil, Canada, the Dominican Republic, Kenya, India, Mexico, Nigeria, and the UK seek approval for an American Express card through quick and easy access to their credit reports. We continue to look for ways to enhance the partnership and in 2023, have expanded the application's reach to individuals with credit histories in the Philippines, South Korea, and Switzerland.





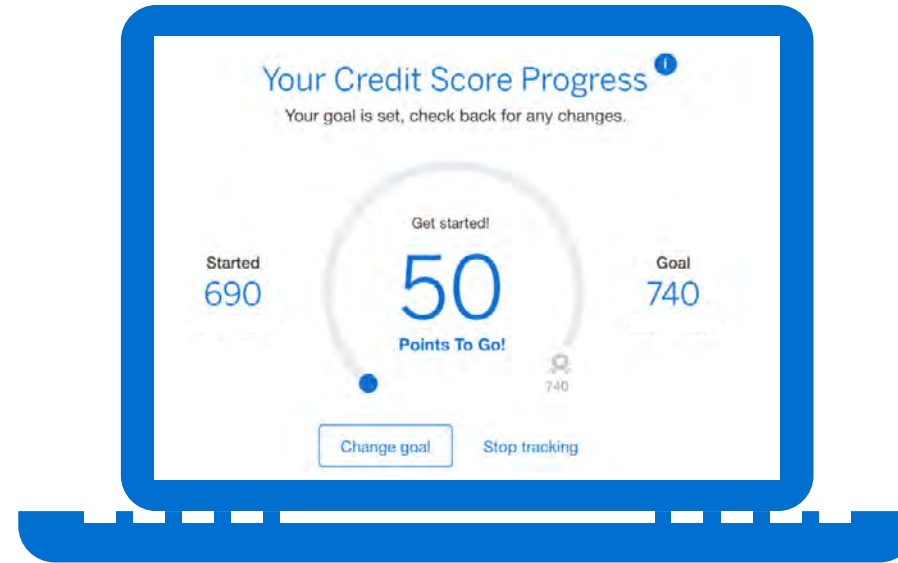
MyCredit Guide

Through MyCredit Guide, we provide individuals free access to their credit scores, the ability to receive email alerts when there has been a change to their score or report, and tools and information to help them understand how certain actions can affect their credit scores and ways to improve them. From 2021 through 2022, approximately 4.4 million new individuals enrolled in this free service, available to both customers and the general public through our website. As of December 2022, there were approximately 6.2 million users enrolled since MyCredit Guide launched in 2018.

In 2022, we added Identity Monitoring to MyCredit Guide, free online software which scans a range of internet sites for personal identifiable information (PII), such as social security numbers, email addresses, and first and last names, and notifies the customer if this information has been exposed or compromised.

Credit Intel

Building and maintaining good credit is key to long-term financial health. Our US-based Credit Intel financial education platform empowers individuals to build financial resilience and improve their personal financial health through free and easy-to-understand educational articles and videos. With topics like budgeting, saving, retirement planning, owning a home, building good credit, and more, Credit Intel provides consumers with access to resources to help them make more confident financial decisions.



CREDIT INTEL

Modern knowledge on managing and maximizing your personal finances.

Home Credit Score Cards Travel Debt Saving & Budgeting

ENABLING CREDIT APPROVAL BEFORE IMPACTING YOUR CREDIT SCORE

Applying for a credit card can be challenging for consumers who have been historically underserved by creditors. Through a new feature in our credit card application process, American Express is working to help consumers apply for credit cards with confidence by allowing them to find out if they are approved without impacting their credit score. If the applicant receives an approval and chooses to accept the card, only then might their credit score be impacted.

This new feature allows individuals to submit an application for a credit card and find out whether they're approved without a credit impact. This process involves using only a soft credit inquiry to make an approval decision, which doesn't have an impact on the applicant's credit score and allows them to apply without worrying about a credit impact if they are declined.





American Express Rewards Checking Account

We launched the American Express Rewards Checking Account for US Consumer Card Members in 2022, our first digital consumer checking account. It offers a range of benefits including Membership Rewards points for eligible debit card purchases, no monthly maintenance fees or minimum spending limits, Purchase Protection for eligible purchases, and Fraud Protection and Monitoring.⁸

American Express Rewards Checking Account recognized by Money.com as one of the Best Online Banks of 2022-2023.



Zogo

Building on the success of our pilot with Zogo in 2021, in 2022, we collaborated with Zogo once again and provided financial education opportunities to over 200,000 people in the US. Zogo's user-friendly, gamified app uses a curriculum consisting of over 800 bite-sized lessons about debt repayment, health insurance, and home buying to help users build their financial literacy and practical life skills. Users of the American Express sponsored version of the app completed approximately 3.6 million educational modules in 2022.

My Financial Plan

In 2021, American Express piloted a self-service financial planning tool designed to help Card Members understand their financial health.



#1

on Fast Company's World's Most Innovative Companies for 2023 in the Personal Finance Category.



Zogo App

⁸ Purchase Protection is underwritten by AMEX Assurance Company. Subject to additional terms, conditions, and exclusions. For full Terms and Conditions, see americanexpress.com/PPterms. If you have any questions about a specific item, please call us at 1-800-228-6855, if international, collect at 1-303-273-6498. Accounts offered by American Express National Bank. Member FDIC.



PROTECTING OUR CUSTOMERS WITH FRAUD PREVENTION, DATA PRIVACY AND SECURITY

Advancing fraud prevention

American Express maintains industry-leading fraud rates among major card networks through practices that engage customers and merchants, respond to escalating threats, and leverage new technologies to adapt to changing trends.



16 YEARS

American Express has maintained the lowest US fraud rates among major card networks for the past 16 years, according to the February 2023 Nilson Report.

Leveraging machine learning to help prevent fraud

The financial services industry has witnessed a rise in attempted account takeover fraud, where fraudsters use stolen credentials to gain access to a user's account. American Express has developed a fraud protection system that uses machine learning techniques to identify potential account takeovers and predict whether online logins are from a genuine customer. By using algorithms and statistical models to help understand patterns in data, we can better evaluate the risk and help protect our customers' accounts.

Driving down the cost of fraud for businesses with Accertify and Enhanced Authorization

We support our merchants through enhanced monitoring tools, controls, and policies, as well as algorithms and other analytical tools designed to identify and reduce fraud. Accertify, our wholly-owned subsidiary, provides account protection, fraud and abuse prevention, and chargeback management solutions to help merchants across each step along the customer journey. Enhanced Authorization® is a fraud solution from American Express that monitors online transactions to help merchant customers detect and block fraudulent purchases in real time.



UP TO 60% FRAUD REDUCTION

Merchants who used our Enhanced Authorization process to identify parties on the other end of a financial transaction typically saw higher approval rates, reduced false positives, and fraud reduction of up to 60%.



Protecting our customers' privacy

Protecting the personal information of our customers and colleagues is a priority for us. We have a longstanding commitment to transparency as it relates to privacy and have a robust data privacy program that outlines which information we may collect and how our customers may manage their own data privacy preferences.

Our [Data Protection and Privacy Principles](#) govern the way we collect, use, store, share, transmit, delete, or otherwise process our customer and colleague personal data globally.

Our website's [Privacy Center](#) also provides US customers with transparent, simple-to-use resources regarding our privacy practices.

Our [Online Privacy Statement](#) describes how we collect, use, and share data when they use our online or mobile products and services, and the choices they can make related to marketing, information sharing, and targeted advertising. Our [Privacy Notices](#) inform our customers about the personal information we collect and the choices they have related to the processing of personal information, for specific geographical regions such as California, or for specific products, such as our credit cards. Likewise, we provide privacy notices to our colleagues and contractors, which describe how we process their personal information in the context of their employment.

Our internal Privacy Risk Management Policy establishes our privacy framework on the basis of the Data Protection and Privacy Principles. Chaired by the Chief Privacy Officer, the Privacy Risk Management Committee provides oversight and governance for our privacy program. The Chief Privacy Officer and other members of management provide reports and updates to the Risk Committee of our Board of Directors (Board) on privacy risk and emerging trends. Our Privacy Framework includes conducting privacy risk assessments on our processes, products, technologies, and third-party engagements to identify and mitigate risk to customers, prospects, and colleagues.

Training on cybersecurity, data protection, and data privacy

We educate our colleagues (including contractors and applicable third parties) about our Data Protection and Privacy Principles through our Code of Conduct and mandatory annual information security and privacy training across our global operations. In 2022, 99.6% of in-scope American Express colleagues completed the annual Privacy and Information Security Awareness trainings. Additionally, our Global Privacy Professional Learning and Development Program provides colleagues with supporting privacy functions with educational content to help gain a better understanding of privacy topics and best practices.





Managing cybersecurity

We understand the substantial operational risks for companies in our industry, and therefore have an extensive cybersecurity governance framework in place. Our Board receives cybersecurity reports at least once a year and our Risk Committee receives cybersecurity reports at least twice a year, including at least one joint meeting with the Audit and Compliance Committee, and all receive ad hoc updates as needed. In addition, the Risk Committee annually approves the company's Information Security Program.

Our information and cybersecurity program is designed to protect information and information systems from unauthorized access, use, disclosure, disruption, modification, and destruction. The program is built upon a foundation of advanced security technology, a well-staffed and highly-trained team of experts, and operations based on the National Institute of Standards and Technology Cybersecurity Framework. This consists of controls that are designed to identify, protect, detect, respond to, and recover from information and cybersecurity incidents. The framework defines risks and associated controls which are embedded in our processes and technology. Those controls are measured and monitored by a combination of subject matter experts and a security operations center with our integrated cyber detection, response, and recovery capabilities. We continuously assess the risks and changes in the cyber environment and adjust our program and investments as appropriate.

Program highlights:

- We have a Cyber Crisis Response Plan that provides a documented framework for handling high-severity security incidents and facilitates coordination across multiple parts of the company to manage response efforts.
- We deploy multiple layers of controls, including embedding security into our technology investments.
- We invest in threat intelligence and are active participants in industry and government forums to improve sector cybersecurity defense.
- We collaborate with our peers in the areas of threat intelligence, vulnerability management and response, and drills.
- We routinely perform simulations and drills at both a technical and management level.
- We incorporate internal and external expertise and reviews in our program.
- 99.6% of in-scope colleagues completed the annual Privacy and Information Security Awareness trainings in 2022.





SUPPORTING ECONOMIC GROWTH AND RESILIENCE IN COMMUNITIES

We aim to build financial confidence in the communities where we live, work, and operate. To this end, our goal is to help build resilient communities through grants, programs, and initiatives that support economic empowerment and equity.

We have already exceeded our goal of investing \$500 million toward resilient and equitable communities from 2021 through 2025. From 2021 through 2022, we have made or committed capital to more than \$595 million in investments, community development loans, and grants through The American Express Center for Community Development (CCD), which is responsible for American Express National Bank's (AENB) Community Reinvestment (CRA) activities. These funds have gone towards affordable housing, including rental and homeownership opportunities for low- and moderate-income individuals; economic development activities that support small businesses, minority-owned depository institutions, and community development

financial institutions; and grants that support organizations focused on building financial confidence through activities such as home ownership workshops, increasing financial literacy for school-age children, and community projects targeting financial accessibility and inclusion.

Our \$5 million investment in the Renter Wealth Creation Fund, LLC in 2022 is focused on real estate projects that will create and preserve affordable multifamily and workforce rental housing for low- and moderate-income populations. It is a resident-informed real estate investment fund aimed at addressing pervasive wealth inequities that can be linked directly to rental housing.



Fort Apache Reservation in Arizona

PROVIDING AFFORDABLE HOUSING

In Salt Lake City, our investments are supporting a mixed income housing complex. The project will create 153 affordable housing units, including units that serve unhoused individuals and those with disabilities. The population served by this investment is tenants earning between 20% and 80% of the median income in the area.

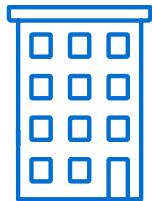
Our investment in a project on the Fort Apache Reservation, located in Navajo County, Arizona, supported the development of 28 single family homes for tenants with incomes between 40-60% of the area median income, providing affordable housing on tribal land.





\$595 MILLION

More than \$595 million in investments, community development loans, and grants made or to which we have committed capital through the American Express Center for Community Development (CCD) from 2021 through 2022, exceeding our goal of \$500 million by 2025.



4,974

We financed 4,974 affordable housing units through community development loans and investments from the American Express Center for Community Development from January 2021 through December 2022.

HELPING CUSTOMERS GIVE BACK TO THEIR COMMUNITIES

American Express has a long history of giving to the community and we also try to enable our Card Members to do the same.

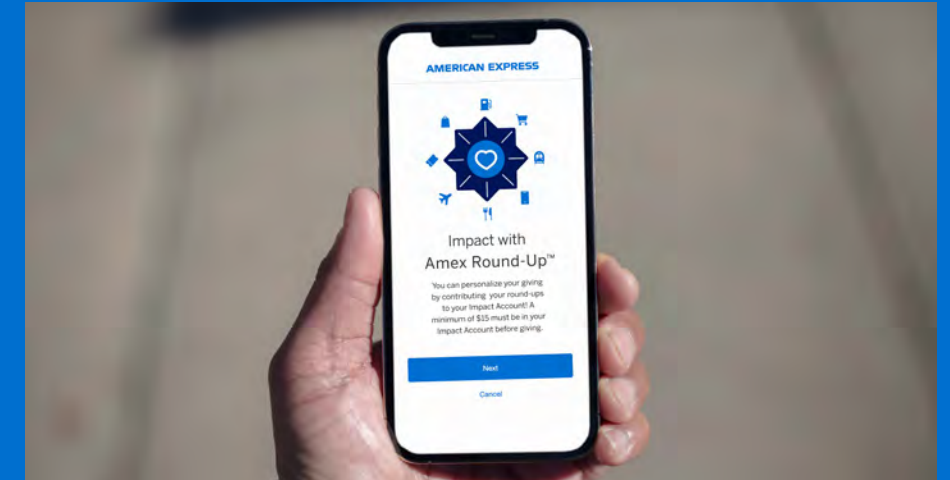
Helping customers support charities of their choice

Amex Round-Up™

In 2022, we piloted a new tool to empower customers to support nonprofit organizations. Select US Consumer Card Members were able to round up their purchases to the nearest \$1, \$5, or \$10 and contribute the extra funds to charities of their choice.⁹

Give \$5 campaign

Launched in October 2022, we helped to make it easier for our Card Members to give back to their communities. Through a limited time offer that ran from October 2022 through January 2023, American Express provided \$5—at US Corporate Card Members’ direction—to one of three nonprofit organizations aligned with our ESG strategy (American Forests, Grameen America, and Junior Achievement USA). Over 1,100 US Corporate Card Members engaged in the offer to support these nonprofit organizations.



Matching donations to support relief efforts in Ukraine

In the aftermath of Russia’s invasion of Ukraine, American Express enabled our US Consumer, Small Business, and Corporate Card Members enrolled in Membership Rewards® to use their points to support select charities providing humanitarian relief efforts in the region and matched the dollar value of points contributions made between April 7, 2022 and June 15, 2022 through the PayPal Giving Fund. Additionally, we teamed up with Hilton to donate up to one million room nights in hotels across Europe to support Ukrainian families and first responders. In 2022, we continued to match colleague donations through the American Express Match and Global Giving programs, providing over \$160,000 to support relief efforts.

⁹. Eligible customers included US Basic Consumer Card Members.



A photograph of a modern glass-walled building with a white base, situated behind a field of tall green grass. The sky is bright blue with scattered white clouds. The building's glass facade reflects the sky and clouds. A dark blue gradient overlay covers the left side of the image, with a white 'X' shape formed by two thin lines crossing in the upper left quadrant.

Advance Climate Solutions



ADVANCE CLIMATE SOLUTIONS

VISION






To enhance our operations and capabilities to meet customer and community needs in the transition to a low-carbon future.

We have made progress on our vision, including creating and piloting tools that enable our customers to transition to a low-carbon future, managing climate-related risks and opportunities to our business, and providing grants and working with organizations to back low-carbon communities.





PROGRESS ON OUR ADVANCE CLIMATE SOLUTIONS GOALS

STRATEGIC OBJECTIVE	GOAL	STATUS	PROGRESS
MINIMIZE OUR CLIMATE IMPACT AND MANAGE OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES	Commit to net-zero emissions by 2035 in alignment with the Science Based Targets initiative (SBTi)	 IN PROGRESS	<ul style="list-style-type: none"> Submitted near- and long-term emissions reductions targets to the SBTi in 2022 for validation in 2023¹ Created Net-Zero Working Group to support implementation of net-zero strategy
	Enhance the management of climate-related risks and opportunities across our business	 IN PROGRESS	<ul style="list-style-type: none"> Integrated ESG risk (including climate-related risks) into our Enterprise Risk Management framework Formed Climate Risk Management Working Group and established Climate Risk Team Conducted qualitative physical and transition assessments on climate-related risks in 2020 and 2021 Became a TCFD supporter
ENABLE OUR CUSTOMERS AND PARTNERS TO TRANSITION TO A LOW-CARBON ECONOMY THROUGH THE DEVELOPMENT OF NEW CAPABILITIES	Pilot low-carbon product innovations, including carbon tracking and offset solutions	 ACHIEVED	<ul style="list-style-type: none"> Announced Amex Estimated Carbon Emissions Tracker pilot² for eligible US Consumer and Small Business Card Members in 2023³ Expanded Carbon Footprint Tool,² which was made available to select Corporate clients in 2023, and Carbon Offset Referral Suite launched for US Corporate clients in 2022 Launched Delta SkyMiles Card in 2022 that achieved CarbonNeutral[®] product certification
SUPPORT COMMUNITY PROGRAMS AND INITIATIVES TO HELP BUILD MORE CLIMATE RESILIENT AND EQUITABLE COMMUNITIES	Provide at least \$10 million to support initiatives, partnerships, and programs that address the adverse effects of climate change and pollution on communities from 2021 through 2025	 EXCEEDED	<ul style="list-style-type: none"> Provided \$10.4 million in grants to back low-carbon communities from September 2021 through December 2022
	Engage our colleagues in sustainability initiatives through the Green2Gether program	 IN PROGRESS	<ul style="list-style-type: none"> Engaged colleagues in Green2Gether initiatives globally, including through volunteer opportunities with nonprofit partners, waste and energy reduction efforts, and more

1. American Express submitted near- and long-term company-wide emissions reductions targets in line with the SBTi Corporate Manual, Version 2.0, December 2021 and SBTi Corporate Net Zero Standard, Version 1.0, October 2021, respectively.

2. The estimated information provided by the Carbon Emissions Tracker and the Carbon Footprint Tool is for generalized informational purposes only and does not constitute financial, tax, accounting, legal, or other professional advice on any subject matter.

3. American Express Card Members who have a primary US Consumer or Small Business Basic Card have access to the Estimated Carbon Emissions Tracker and may connect any eligible Card to the tracker. Holders of Additional Cards, Corporate Cards and American Express Cards issued outside the US are not eligible at this time. The information provided by the Estimated Carbon Emissions Tracker is for generalized informational purposes only and does not constitute financial, tax, accounting, legal or other professional advice on any subject matter. For full terms of service and information about the methodology used by the Estimated Carbon Emissions Tracker, please visit https://www.americanexpress.com/en-us/benefits/carbon/?intlink=us_benefits_types_carbon.



MOVING TO NET-ZERO EMISSIONS

At American Express, we recognize that advancing climate solutions starts with our own operations and we continue to take action to minimize our carbon footprint.

We're proud of our progress to date, which includes maintaining CarbonNeutral® certified operations including offices, field sites, and data centers in accordance with the CarbonNeutral Protocol, a leading third-party framework⁴ and our operations have been powered by 100% renewable electricity globally since 2018. We are making progress on our commitment to net-zero emissions by 2035 in alignment with the SBTi and are working to enhance the management of our climate-related risks and opportunities across our business, and supporting our customers in the transition to a low-carbon economy.

In 2021, we committed to net-zero emissions by 2035 in alignment with the SBTi based on the SBTi's most ambitious level of climate action: to limit global warming to 1.5 degrees Celsius above pre-industrial levels. Through this commitment, we joined a growing roster of more than 5,000 companies taking action and 2,100 companies with net-zero commitments in alignment with the SBTi.

In 2022, we submitted our near- and long-term emissions reduction targets to the SBTi for validation in 2023 as part of our commitment to net-zero by 2035 in alignment with SBTi.⁵ Additionally, we established new governance to support our Net-Zero Program, including a Net-Zero Working Group comprised of business unit leads to support the implementation of our net-zero strategy.

Since our operations are already carbon neutral, we will primarily focus on our supply chain and work with our vendors, encouraging them to establish their own science-based emissions reduction targets and track, reduce, and eventually neutralize their operational greenhouse gas (GHG) emissions.



SUSTAINABLE OPERATIONS

Our 2025 Operational Environmental Goals

In 2019, we set operational environmental goals for 2025 that include reductions in energy, water use, waste generation, green building certifications, the phaseout of single-use plastics, and responsible paper sourcing. While our energy, waste, and water usage increased in 2022 over the prior year as colleagues returned to the office following global office closures during the pandemic, we are continuing to make progress towards our goals.








4. Operations include all our managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices), that are owned or leased by American Express. The company's goal to remain carbon neutral covers Scope 1 (direct emissions from sources owned or controlled by American Express), Scope 2 (indirect location-based and market-based emissions), Scope 3 emissions (Category 5 waste generated in operations and Category 6 business travel) through renewable energy credits, carbon offsets, and reduced GHG emissions. For more detailed data on our Scope 1, 2, and 3 emissions, please see the Environmental Performance Data Summary and Limited Assurance Statement of GHG Emissions in the Supporting Data section at the end of this report.

5. American Express submitted near- and long-term company-wide emissions reductions targets in line with the SBTi Corporate Manual, Version 2.0, December 2021 and SBTi Corporate Net Zero Standard, Version 1.0, October 2021, respectively.





Progress on our 2025 operational environmental goals

2025 Operational Environmental Goals		2022 Performance
Energy & Emissions 	Remain carbon neutral across our operations ⁶	 Achieved—CarbonNeutral® certified since 2018
	Continue to power our operations with 100% renewable electricity ⁶	 Achieved—100% renewable electricity since 2018
	Reduce energy use by 35% across our managed facilities compared to 2011 ⁷	<div style="display: flex; align-items: center;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">Target</div> <div style="margin-left: 10px;">35%</div> </div> <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="background-color: #008080; color: white; padding: 2px 5px; font-weight: bold;">Exceeded</div> <div style="margin-left: 10px;">51%</div> <div style="margin-left: 5px; color: #008080; font-size: 1.2em;">+</div> </div>
Waste & Recycling 	Divert 60% of office waste from landfills from our managed facilities ⁸	<div style="display: flex; align-items: center;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">Target</div> <div style="margin-left: 10px;">60%</div> </div> <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">In Progress</div> <div style="margin-left: 10px;">54%</div> <div style="margin-left: 5px; color: #1a3d4d; font-size: 1.2em;">◆</div> </div>
	Achieve zero waste certification for US headquarters ⁹	<div style="display: flex; align-items: center;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">Target</div> <div style="margin-left: 10px;">>90%</div> </div> <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">In Progress</div> <div style="margin-left: 10px;">34%</div> <div style="margin-left: 5px; color: #1a3d4d; font-size: 1.2em;">◆</div> </div>
	Reduce waste generated from our managed facilities by 10% per colleague compared to 2019	In 2022, we initiated a phased re-opening of our offices that were closed in 2021 due to the COVID-19 pandemic. As a result, we have continued to temporarily suspend reporting our performance against these three goals. We are also reviewing our methodologies in relation to these changes as we adapt to the new operating environment.
Water 	Reduce water use from managed facilities by 10% per colleague compared to 2019	
Sourcing 	Eliminate single-use plastics across our operations	
	Source 100% of direct marketing, customer communications and office paper from certified responsibly managed forests	<div style="display: flex; align-items: center;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">Target</div> <div style="margin-left: 10px;">100%</div> </div> <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">In Progress</div> <div style="margin-left: 10px;">95%</div> <div style="margin-left: 5px; color: #1a3d4d; font-size: 1.2em;">◆</div> </div>
Green Buildings 	Achieve green building certifications for 60% of our operations ¹¹	<div style="display: flex; align-items: center;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">Target</div> <div style="margin-left: 10px;">60%</div> </div> <div style="display: flex; align-items: center; margin-top: 5px;"> <div style="background-color: #1a3d4d; color: white; padding: 2px 5px; font-weight: bold;">In Progress</div> <div style="margin-left: 10px;">59%</div> <div style="margin-left: 5px; color: #1a3d4d; font-size: 1.2em;">◆</div> </div>

Making progress on energy efficiency and emissions

In 2022, we implemented lighting retrofits, HVAC equipment upgrades, optimization of cooling in IT rooms, and new building control systems, among other initiatives, all of which are expected to save approximately 1,800 megawatt-hours (MWh) of energy per year. Due to these measures and reduction in energy demand due to temporary work-from-home arrangements, energy consumption in the facilities we manage in 2022 decreased by approximately 51% compared to our 2011 baseline.⁷

To maintain CarbonNeutral® certified operations, we purchased 52,948 metric tons of carbon dioxide equivalent (MTCO₂e) of carbon offsets in 2022, which included projects that support wind power development, reforestation, and forest conservation projects. These projects offset our emissions from Scope 1 and 2 emissions, such as fuel and steam consumption, and select categories of Scope 3 emissions, including emissions from certain activities related to colleague business travel and waste generated in our operations.¹⁰

6. Operations include all our managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices), that are owned or leased by American Express. The company's goal to remain carbon neutral covers Scope 1 (direct emissions from sources owned or controlled by American Express), Scope 2 (indirect location-based and market-based emissions), Scope 3 emissions (Category 5 waste generated in operations and Category 6 business travel) through renewable energy credits, carbon offsets, and reduced GHG emissions. For more detailed data on our Scope 1, 2, and 3 emissions, please see the Environmental Performance Data Summary and Limited Assurance Statement of GHG Emissions in the Supporting Data section at the end of this report.

7. Energy use reduction since 2011 calculations are based only on managed facilities where metered data is available which represents 6,826,608 ft² and 91,248 MWh of energy consumption in 2022 and excludes field sites, managed sites with estimated data, and data centers not operationally managed by our global real estate team.

8. The waste data is reported only for managed facilities where measured data is available. This represents approximately 72% (4,968,933 ft²) of the globally managed facilities footprint in 2022.

9. Definition of zero-waste is aligned with the US Green Building Council's standard of a minimum of 90% waste diversion from landfills to achieve zero-waste certification.

10. To maintain CarbonNeutral operations, verified carbon offsets that were purchased in 2022 have been retroactively applied in 2021 and 2020 where applicable to reflect the updated emissions calculations associated with refinements in our greenhouse gas emissions methodologies. To align with the CarbonNeutral Protocol, we have purchased carbon offsets with respect to certain categories of Scope 3 emissions that are not included in the Environmental Performance Data Summary in the Supporting Data section of this report.

11. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effergie+).



RENEWABLE ENERGY AT OUR OFFICES AND DATA CENTERS

Our global operations consist of offices, field sites, and data centers, with data centers representing a large portion of our energy usage. In 2022, our data centers represented approximately 849,209 square feet of building space and used approximately 131,183 MWh, which makes up about 57% of the electricity used to power our global operations.

Currently, our data centers produce 37% of our Scope 1 and Scope 2 emissions and report a power usage effectiveness (PUE)¹² of 1.57 for our production data center,¹³ 1.48 for our redundancy data center,¹⁴ and 1.70 for our testing data center.

To support our goal to continue to power our operations with 100% renewable electricity, we continued to generate onsite renewable electricity and purchase renewable energy credits. We produced approximately 533 MWh of renewable solar electricity in total from our North Carolina and Brighton, UK data centers, equivalent to powering approximately 70 homes' electricity use for one year.¹⁵ We also purchased 229,107 MWh of Energy Attribute Certificates (EAC's) in 2022, which verify the production of renewable electricity in an amount equivalent to total electricity consumption. Our EAC purchases were in alignment with the technical guidance from RE100, a global coalition of leading businesses committed to using 100% renewable electricity.



Solar panels at our UK office

For more detailed data on our energy consumption, renewable energy, and Scope 1, 2, and 3 emissions, please see the Environmental Performance Data Summary and Limited Assurance Statement of GHG Emissions in the [Supporting Data Section](#) at the end of this report.

In 2022, solar panels at our data centers in North Carolina and Brighton, UK generated approximately 533 MWh of renewable electricity in total



533

533 MWh of solar generated at our data centers



70

enough to power electricity use for 70 homes for one year

12. The PUE is the total overall utility load divided by the total load needed to support the data halls. We collect data from strategic metering devices within our building systems as well as our Energy Performance Management System (EPMS) which reports real-time PUE data.
13. Primary Data Center for Daily BAU (business-as-usual) activities.
14. Disaster Recovery Data Center for Production Data Center.
15. Equivalent number of homes powered determined based on the US Environmental Protection Agency Greenhouse Gas Equivalencies calculator.



Optimizing our workspaces

As we work to reduce our energy use, maintain carbon neutrality, and find ways to reduce the environmental impact of our real estate footprint, we strive to design, build, and operate facilities that consume less resources, emit fewer greenhouse gases, and improve the quality and sustainability of our office spaces.

We follow sustainability best practices, which include the US Green Building Council’s Leadership in Energy and Environmental Design (LEED) certification program and other international green building standards, including BREEAM, NABERS, GreenMark, HQE, and Effinergie+.

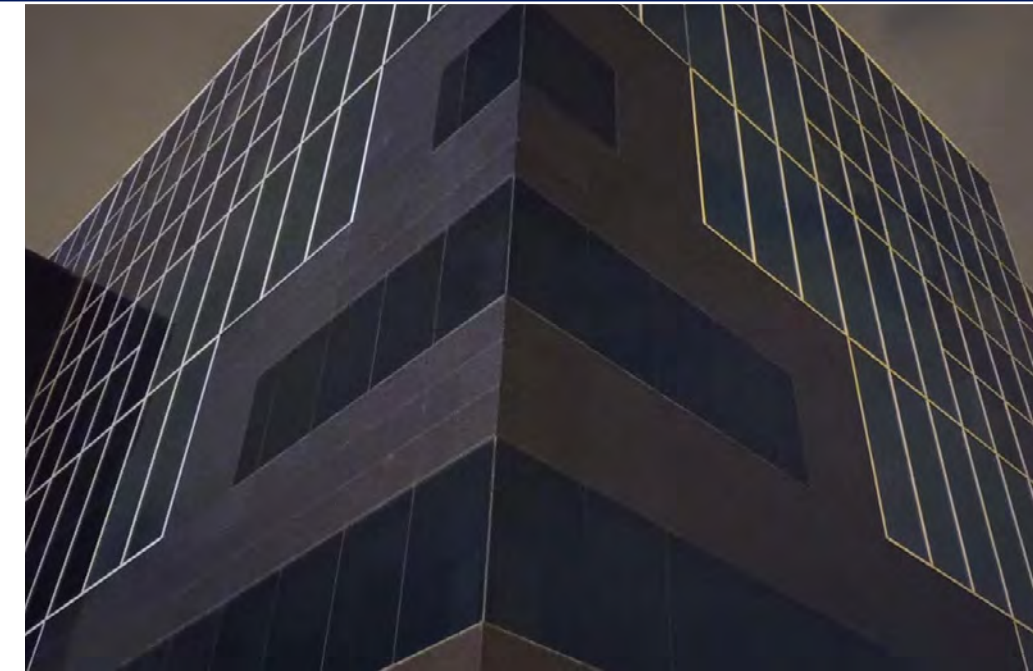
Green Building Certifications (%)



We are pleased to report that we are close to our goal of achieving green building certifications for 60% of our operations by the end of 2025. As of year-end 2022, 25 of our facilities in 13 countries—representing approximately 59% of our global real estate portfolio—have achieved green building certifications.¹⁶

We are also working to improve the sustainability, comfort, quality, and flexibility of our offices to support our colleagues’ overall well-being. Actions we have taken towards this objective include using ergonomic furniture and sustainable construction materials that adhere to LEED standards, allocating flexible workspace, and providing remote work capabilities through Amex Flex.

Learn more in the [Amex Flex: A Year After Launch](#) section in this report.



American Express office building in Spain during Earth Hour

CELEBRATING EARTH HOUR

We powered down for a good cause and celebrated Earth Hour by turning off the lights for one hour at American Express facilities around the world on March 25, 2023. A total of 45 American Express facilities, representing over 6.5 million square feet of real estate participated in the event.

16. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).





Maintaining healthy and safe workplaces globally

We continue to promote a safe and healthy workplace for our colleagues across our global operations. Our Global Workplace Safety teams help manage risks and ensure compliance with local market requirements. We maintain an Occupational Health and Safety Management System (OHSMS) in select jurisdictions, which provides standards, procedures, and guidance designed to meet our safety objectives in alignment with the ISO 45001 framework, a globally recognized set of management practices that consider local safety requirements, industry best practices, and internal and external community expectations. Additionally, we conduct regular health and safety audits to evaluate our practices and provide training for our colleagues on health and safety. We also provide ergonomics tools and resources that can help improve comfort, safety, and productivity.



In 2023, three of our offices in the UK achieved WELL Health-Safety Ratings. The WELL Health-Safety Rating is an evidence-based, third-party-verified rating focused on operational policies, maintenance protocols, and emergency plans developed to address post-COVID-19 environment and broader health and safety-related issues into the future.



In 2023, one of our offices in Gurgaon, India, achieved WELL™ Certified at the Gold level. WELL provides a comprehensive global certification standard focused on advancing human health and well-being in the built environment.

Reducing and managing waste

Four of our 2025 operational environmental goals are focused on reducing and diverting landfill-bound waste and phasing out single-use plastics. In 2019, we set an operational goal to achieving zero waste certification—which includes a minimum requirement of 90% or greater waste diversion from landfills—for our headquarters in New York City, and to reach a 60% waste diversion rate across our managed facilities globally. We continue to make progress towards our goals. In 2022, the overall waste diversion rate from landfills across our managed facilities where waste data is reported was 54%.¹⁷ We continue to implement initiatives to support these goals, including recycling and composting programs and zero-waste initiatives. In 2023, we launched the Eco Exchange program to encourage upcycling of items to reduce waste sent to the landfill.



In 2021, one of our offices in Gurgaon, India achieved TRUE Zero Waste Certification at the Platinum level, TRUE’s highest certification level possible. The TRUE certification program rates how facilities perform in minimizing waste and maximizing their efficiency in the use of resources. In 2022, the facility diverted 93% of its waste from landfills, above the minimum requirement of 90% waste diversion rate to maintain this certification.

Decreasing our water use

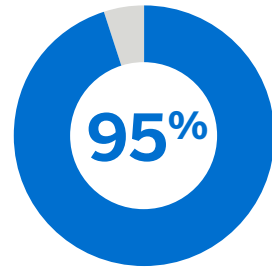
Since 2019, we’ve worked to reduce water consumption through colleague engagement and education, as well as building design. In 2022, we consumed 217,497 cubic meters across our global operations. Our water consumption in 2022 was 63% lower than in 2019, due primarily to the implementation of the Amex Flex program, which has provided colleagues with flexibility in their work arrangements. Colleagues who elect to work remotely or hybrid rather than in the office full-time contribute to lower water consumption across our facilities.

17. The waste data is reported only for managed facilities where measured data is available. This represents approximately 72% of (4,968,933 ft²) of the globally managed facilities footprint in 2022.



Operating an environmentally and socially responsible supply chain

We're committed to working with suppliers who share our values regarding environmental sustainability, diversity, ethical sourcing, responsible operations, human rights, and gender equality.



In 2022, we sourced 95.1% of our direct marketing, customer communications, and office paper from certified responsibly managed forests, down from 96.3% in 2021. This includes paper certified by the Forest Stewardship Council (FSC), Sustainable Forestry Initiative (SFI), and Programme for the Endorsement of Forest Certification (PEFC).

Additionally, in 2022 we launched a Paper-Off Initiative to reduce paper statements for over 100 global Corporate clients outside the US.

Find more details about our responsible supply chain efforts in the [Operating a Responsible Supply Chain Globally](#) section of this report.

Climate standards and frameworks

We aim to align our efforts with several standards and frameworks that have emerged for measuring climate impact and action and promoting accountability for businesses.

- CarbonNeutral® certified operations¹⁸
- CDP Supply Chain Member since 2023
- EPA Green Power Partner since 2014
- RE100 member since 2020
- Committed to net-zero emissions in alignment with Science Based Targets initiative in 2021
- TCFD Supporter since 2021



American Express office in a building near Paris that achieved HQE, BREEAM, and Effinergie+ green building certifications

18. See note 6 on page 34 for more information on our CarbonNeutral® certified operations



MANAGING CLIMATE RISKS AND OPPORTUNITIES

The Advance Climate Solutions pillar of our ESG strategy includes a goal to enhance the management of climate-related risks and opportunities across our business. To that end, we have continued to make progress towards this goal, including by establishing a Climate Risk Team and conducting qualitative analyses to measure climate-related physical and transition risks and opportunities. We also formed a Climate Risk Management Working Group in 2022 comprised of senior leaders with direct accountability to our Enterprise Risk Management Committee.

The Risk Committee of the Board provides oversight of the company's Enterprise Risk Management (ERM) framework, and other risk management policies and procedures established by management to identify, assess, measure, and manage key risks facing the company. It also approves our ERM policy, which governs risk governance, risk oversight, and risk appetite. ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are currently managed as part of our ERM process.

To maintain resiliency and business continuity in our offices and data centers, we factor climate-related physical risks into our short-, medium-, and long-term real estate strategies. In addition, we evaluate qualitative climate-related transition risks that may impact our global operations, including current and emerging regulations.

These climate-related risks influence our operational strategy, and we have identified opportunities to minimize these risks, including by maintaining carbon neutrality and continuing to invest in energy efficiency projects and renewable electricity.

Our Enterprise Resilience program addresses the impact and recovery of key business operations and supporting technology in the event of an unplanned disruption. We support this program with Business Continuity Plans, along with tools, training, and guidance.

For more information, refer to the [TCFD Index](#).



Albany Improved Forest Management Project supported as part of our CarbonNeutral® certification



SUPPORTING OUR CUSTOMERS IN THE TRANSITION TO A LOW-CARBON FUTURE

As climate action increases in importance to our customers and partners, we're creating new products and services to help them make informed decisions, improve operations, and promote responsible travel and conscientious consumption. To reinforce this, in 2021, we set a goal to pilot low-carbon product innovations.

Innovating low-carbon products for our customers

New pilot experience for Card Members

In February 2023, we launched a pilot digital suite for eligible US Consumer and Small Business Card Members to help them better understand their environmental impact and contribute to carbon removal efforts with the following tools:

- Amex Estimated Carbon Emissions Tracker: Developed in collaboration with the CoolClimate Network at University of California, Berkeley, the tool analyzes the spend made on an eligible American Express Card and estimates carbon emissions associated with those purchases.¹⁹

- Contribution Services for Carbon Removal Projects: Eligible US Card Members can set up automatic monthly contributions from \$5 to \$100 a month²⁰ via program partner Cloverly. These contributions are used to support a portfolio of for-profit carbon removal projects that also support local communities, which have been selected with the help of our program partner Carbon Direct.
- Carbon Reduction Insights: Tips and advice from Carbon Direct for informational purposes are available to Card Members to learn about ways to reduce the carbon impact of their day-to-day activities.

19. American Express Card Members who have a primary US Consumer or Small Business Basic Card have access to the Estimated Carbon Emissions Tracker and may connect any eligible Card to the tracker. Holders of Additional Cards, Corporate Cards and American Express Cards issued outside the US are not eligible at this time. The information provided by the Estimated Carbon Emissions Tracker is for generalized informational purposes only and does not constitute financial, tax, accounting, legal or other professional advice on any subject matter. For full terms of service and information about the methodology used by the Estimated Carbon Emissions Tracker, please visit https://www.americanexpress.com/en-us/benefits/carbon/?intlink=us_benefits_types_carbon.

20. Eligible Card Members can sign up to make automatically recurring monthly contributions to select carbon removal projects in an amount that they choose, from \$5 to \$100 a month. Payments will continue to be made in the amount chosen until a user cancels or changes the amount of future payments. Users may cancel or change the amount of future payments at any time through their American Express Online Account at <https://www.americanexpress.com/en-us/benefits/carbon/profile> and may contact us using the telephone number on the back of their Card if they need assistance. Contributions made are not charitable contributions. The payments will be made to Cloverly, Inc., a third party that will apply such payments (net of fees and charges) to retire carbon credits issued to certain for-profit carbon removal projects. American Express, Cloverly, and the organizations sponsoring carbon removal projects are not charities and receive financial benefits from payments made. American Express does not own, control, or manage the carbon removal projects and cannot guarantee that such projects will operate as anticipated or yield any particular results or that retired carbon credits represent a unique quantity of atmospheric carbon reduced by the relevant project. Eligible Card Members are American Express Card Members who have an active US Basic Consumer or Business Credit Card issued by American Express National Bank. For complete terms of service and information about the projects, please visit <https://www.americanexpress.com/en-us/benefits/carbon/>.

21. The estimated information provided by the Carbon Footprint Dashboard is for generalized informational purposes only and does not constitute financial, tax, accounting, legal, or other professional advice on any subject matter.



Dashboard is for illustrative purposes only and does not depict actual Carbon Footprint Tool graphics

EXPANDING CARBON FOOTPRINT MANAGEMENT TOOLS FOR CORPORATE CLIENTS

In February 2023, we expanded the American Express Carbon Footprint Tool to include additional categories of spend for select Corporate clients so that they can track estimated carbon emissions associated with spend across air travel, ground transportation, hotel stays, food and beverage, and retail. The Carbon Footprint Tool applies conversion factors and standards from various governmental and private organizations to a company's spend on its American Express Corporate Product Program. The Tool can be accessed when clients log in to Commercial Insights, a suite of tools offered to American Express' largest Corporate clients.²¹

The Carbon Footprint Tool joins the Corporate Carbon Offset Referral Suite, which launched in 2022 and provides US Corporate clients with a list of carbon offset providers curated by American Express. Participating companies may elect to work with such provider(s) to purchase carbon offsets through investments in large-scale carbon projects, which can help them manage their estimated carbon footprint.



Expanding recycled plastic cards

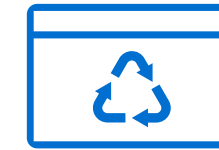
American Express has been working to reduce our consumption of virgin plastic, beginning in 2019 with the introduction of the first American Express Card manufactured primarily from reclaimed plastic collected from beaches and coastal communities. In 2022, we set a goal for the vast majority of plastic cards issued by American Express to be made from at least 70% recycled or reclaimed plastic by the end of 2024. By achieving this goal, we can help reduce the amount of virgin plastics being introduced into the environment. In 2022, we continued to expand cards made from recycled or reclaimed plastics globally, including approximately four million cards issued in the US, Canada, France, Germany, and Italy.

Our Card Take Back Program enables US Card Members to return both plastic and non-plastic cards by mail for recycling. Since the launch of the program in 2019, we've recycled more than two million cards, including cards returned by Card Members.



Helping Card Members Shop with Purpose

For the second year in a row, we helped Card Members Shop with Purpose with Amex Offers during Earth Month in 2023. American Express had a selection of Shop with Purpose Amex Offers available throughout Earth Month to eligible US Consumer and Small Business Card Members. These offers rewarded spending on eligible purchases from select Certified B Corporations™, such as Stumptown Coffee Roasters and Hive Brands, and Climate Neutral Certified Companies like Avocado Mattress and Parachute.

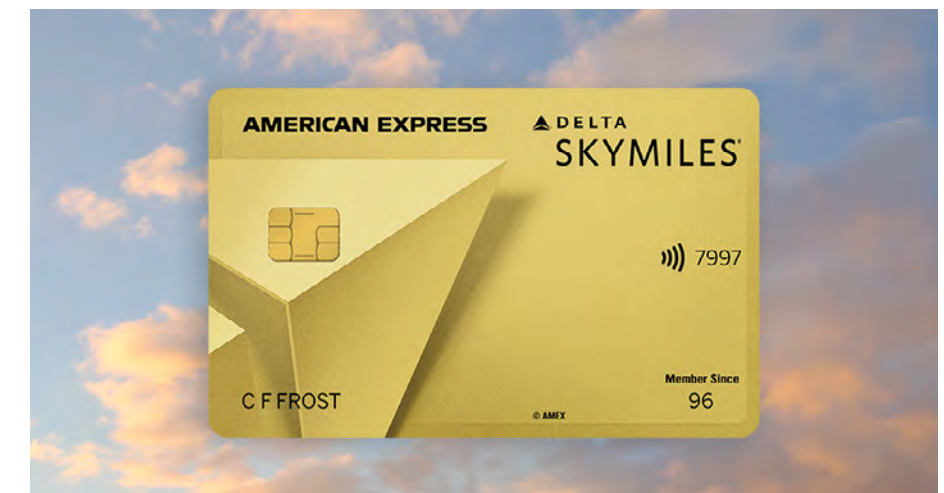


2+ MILLION

More than 2 million cards recycled since 2019, including cards returned by Card Members through our Card Take Back Program in the US.

Partnering with Delta

We also collaborate with our strategic partners to support our shared sustainability objectives. For example, we have partnered with Delta Air Lines on the Delta SkyMiles American Express Cards made from 70% reclaimed plastic that also achieved CarbonNeutral® product certification in accordance with the CarbonNeutral® Protocol.



In 2022, 96% of Card Member payments were electronic²² and 69% of statements were paperless.²³



22. "Electronic" includes payments received via phone, online, Auto Pay, third-party remits, and wire transfers. 23. Includes Global Consumer, Global Small Business, and US Corporate Card Members.



GREENER FOOTPRINT IN OUR LOUNGES:

The American Express Centurion Lounge in San Francisco achieved LEED Platinum certification under LEED v3 Commercial Interiors by adhering to prerequisites and credits that address energy, water, waste, and indoor environmental quality.

Supporting a sustainable, low-carbon future for travel

Travel is a key part of our business and history. Our efforts start at home by offsetting our carbon footprint associated with third-party air, rail, rental car usage, and hotel stays for employee business travel.

We continue to scale up our use of Sustainable Aviation Fuel (SAF) in our corporate jet fleet and pursue LEED or equivalent certifications across our facilities.

Helping our colleagues and customers travel more sustainably

When our colleagues travel for work, we have started to display more sustainability-focused options in our business travel booking tool. Additionally, in 2022 we commenced a Green Compass assessment with Global Business Travel Group, Inc. to provide recommendations to enhance low-carbon options throughout our colleague travel booking platform, develop internal policies, and identify data tracking and reporting opportunities.

78% of respondents from American Express Travel's 2023 Global Travel Trends Report²⁴ said they are interested in going on vacations that support local communities. This year, American Express introduced 'Stay with Purpose,' a new online directory of hotels committed to initiatives such as furthering conservation, community development, and inclusive travel, which Card Members can use to plan and book their trips.

Additionally, through our Global Insights and Advisory Team, we offer our large and global corporate customers data-driven insights and benchmarking that can help them consider changes to their travel policies generally, including considerations related to lower carbon travel alternatives.

Incentivizing green travel in partnership with Uber Green:



We partnered with Uber on a limited time offer to encourage eligible Corporate Card Members to take Uber Green rides in October 2022. Participating Card Members earned \$10 in Uber Cash deposited directly into their Uber account during the limited time offer for taking an Uber Green or Comfort Plus Electric ride. Uber Green is a lower-emissions ride option that connects riders with hybrid and fully electric vehicles.

24. The American Express 2023 Global Travel Trends Report is based on data obtained through an online poll conducted by Morning Consult between February 3rd-11th, 2023 among a sample of 1,000 travelers from Australia, Canada, India, Japan, Mexico, UK and 2,000 travelers in the US who have a household income of at least a \$70k equivalent, and who typically travel by air at least once a year. Results from each market's survey have a margin of error of plus or minus 3 percentage points.





BUILDING MORE CLIMATE RESILIENT, SUSTAINABLE, AND EQUITABLE COMMUNITIES

We have seen the impact of extreme weather events in cities around the world and we have made it a priority to invest in initiatives that provide cities with the infrastructure and tools to help prepare for environmental disasters and become more sustainable, which can help them to remain safe and thriving centers of community, commerce, and tourism.

Backing Low-Carbon Communities

Our Backing Low-Carbon Communities grants support to community-led climate initiatives, disaster response, risk-reduction and resilience efforts, and nature-based solutions, particularly in urban areas. American Express set a goal to provide at least \$10 million to support initiatives, partnerships, and programs that address the adverse effects of climate change and pollution on communities from 2021 through 2025. To support this goal, we launched a new Community Impact Grant theme: Backing Low-Carbon Communities in 2022.


\$10.4
MILLION

in grants provided to help build more climate resilient and equitable communities from September 2021 to December 2022, exceeding our goal to provide at least \$10 million by 2025.

Ahead of the United Nations Climate Change Conference (COP 27) in November 2022, American Express pledged more than \$5 million to organizations helping cities and coastal communities build resilience against climate-related events, including to the Ocean Conservancy, Urban Sustainability Directors Network (USDN), Resilient Cities Catalyst, and the Regional Plan Association. These grants build on our work with American Forests, Earthwatch, and the National Park Foundation announced in April 2022 designed to advance community-led climate initiatives and nature-based solutions.

Some of the organizations who received our 2022-2023 Community Impact grants to back low-carbon communities include:



ACCELERATING SOLAR ENERGY IN ECONOMICALLY VULNERABLE COMMUNITIES

We are working with the Urban Sustainability Directors Network (USDN) to help accelerate the adoption of solar solutions for people impacted by energy costs and climate change. We plan to provide \$1.2 million in funding in 2022-2023 to support the installation of solar energy systems in low- and moderate-income communities' homes and small businesses in Phoenix, Salt Lake City, and Sydney. These cities will also share findings with hundreds of cities via the USDN and the Carbon Neutral Cities Alliance (CNCA) networks around the world.

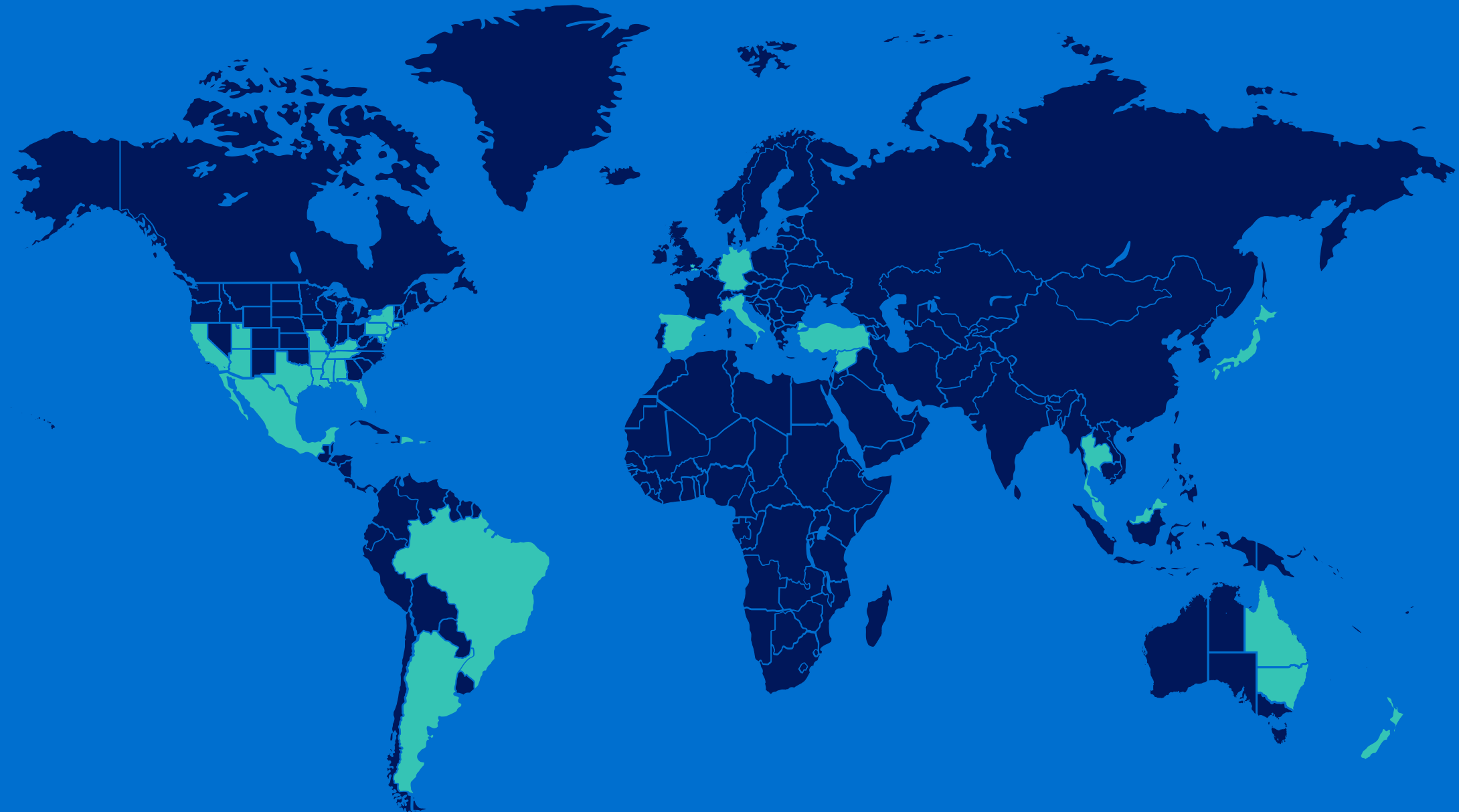


Supporting Disaster Relief, Climate Action, and Climate Resilience in Cities Globally

We continued to support disaster relief, climate action, and resilience initiatives in cities globally. We partnered with community organizations including the American Red Cross, Feeding America, Habitat for Humanity of Florida, Resilient Cities Catalyst, Regional Plan Association, Urban Sustainability Directors Network, and others in 2022 through Q1 2023.

\$10.4 MILLION IN GRANTS PROVIDED TO BACKING LOW-CARBON COMMUNITIES GLOBALLY

Our Backing Low-Carbon Communities Grants supported disaster relief, climate action, and resilience initiatives in 17 countries from September 2021 through March 2023.





ENGAGING COLLEAGUES THROUGH GREEN2GETHER



Colleagues volunteer in Phoenix during Green2Gether activity with American Forests

Engaging and educating colleagues on sustainability with Earthwatch

In 2022, we partnered with Earthwatch on initiatives to help engage colleagues on sustainability and climate action.

Climate Change Master Class

We co-hosted two Climate Change Master Class series in the fall of 2022 and spring of 2023. The four-part interactive series was voluntary and available virtually to all colleagues globally. The classes, led by Earthwatch scientists, provided insights into the impacts of climate change and actions participants could take to reduce its effects in their personal lives.



Colleagues volunteer in the UK to plant Earthwatch's 150th UK Tiny Forest at White Hart Lane Recreation Ground, Haringey

150th Tiny Forest

Colleagues in the UK joined community groups to plant Earthwatch's 150th UK Tiny Forest at the White Hart Lane Recreation Ground, Haringey. This effort was part of a grant issued in 2022 to fund the planting of several hundred trees in the UK to help communities connect with nature, enhance biodiversity, and mitigate the impacts of climate change. Colleagues and communities planted 600 trees in a tennis-court size plot, designed to attract over 500 animal and plant species within the first three years and provide an accessible green space and outdoor classroom for local urban communities to connect with nature. American Express colleagues will revisit the Haringey Tiny Forest in 2023 to assist with environmental data collection to help assess the benefits of the forest over time.

REDUCING PLASTIC POLLUTION IN COASTAL COMMUNITIES

We began working with the Ocean Conservancy in 2018 with an initiative to mobilize our colleagues to help clean up beaches in several countries. In 2022, we expanded our support to include a \$2.5 million commitment in grant funding to help prevent the flow of trash and plastic pollution into the ocean and promote resilience through the Ocean Conservancy's International Coastal Cleanup[®] (ICC) and Urban Ocean[®] programs.

American Express colleagues around the world also participated in efforts to clean up marine debris in 2022. Since 2018, approximately 24,000 pounds of debris have been collected by colleagues across eight countries including Australia, Italy, Japan, Malaysia, New Zealand, the Philippines, Spain, and the US.



Promote Diversity, Equity, and Inclusion





PROMOTE DIVERSITY, EQUITY, AND INCLUSION

VISION

Our vision is to support a diverse, equitable, and inclusive workforce, marketplace, and society.

We see the diversity of people and experiences as fuel for the creativity and innovation that make us better as a team and ultimately help us deliver better results. Our Blue Box Values of “We Respect People,” “We Embrace Diversity,” and “We Stand for Equity and Inclusion” bring our vision to life to back our colleagues, customers, and communities.





PROGRESS ON OUR PROMOTE DIVERSITY, EQUITY, AND INCLUSION GOALS

STRATEGIC OBJECTIVES	GOALS	STATUS	PROGRESS
SUPPORT DIVERSE REPRESENTATION, EQUAL OPPORTUNITY, AND AN INCLUSIVE CULTURE AT ALL LEVELS OF THE COMPANY	Maintain 100% pay equity across genders globally and across races and ethnicities in the US	ACHIEVED	<ul style="list-style-type: none"> Maintained 100% pay equity across genders globally and across races and ethnicities in the US for the third consecutive year
MEET THE NEEDS OF UNDERREPRESENTED BUSINESSES AND CONSUMERS AND DEVELOP MORE INCLUSIVE MARKETING INITIATIVES	Double annual spending with underrepresented-owned suppliers in the US from a 2019 baseline to \$750 million by the end of 2024, including increasing spending with Black-owned suppliers to at least \$100 million annually	IN PROGRESS	<ul style="list-style-type: none"> Spent \$758 million in 2022 with underrepresented-owned suppliers in the US, including \$60 million with Black-owned suppliers
	Provide access to capital and financial education to at least 250,000 underrepresented-owned small- and medium-sized businesses in the US from late 2020 through 2024	EXCEEDED	<ul style="list-style-type: none"> Supported over 400,000 underrepresented-owned small- and medium-sized businesses from October 2020 through December 2022
	Develop more inclusive marketing initiatives, as well as design and build product experiences and programs that better meet the needs of underrepresented consumer and business customers	IN PROGRESS	<ul style="list-style-type: none"> Launched Digital Accessibility Policy for American Express National Bank in 2022
ADVANCE RACIAL EQUALITY AND SOCIAL JUSTICE IN OUR COMMUNITIES	Provide \$50 million in grants by the end of 2024 to nonprofits focused on addressing inequality and promoting social justice, including those led by members of underrepresented groups	IN PROGRESS	<ul style="list-style-type: none"> Provided \$30.5 million in grants to nonprofits focused on addressing inequality and promoting social justice from October 2020 through December 2022



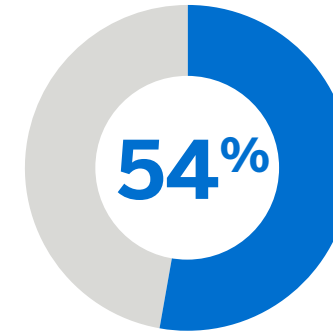
DIVERSITY REPRESENTATION AND EQUAL OPPORTUNITY

We continue to work to build an inclusive and diverse workplace that values every voice, rewards teamwork, celebrates different points of view, and reflects the diversity of the communities in which we operate.

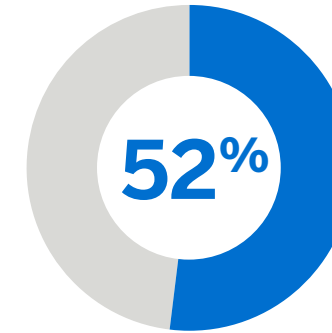
Global workforce diversity

We work to create a culture built on supportive relationships and an inclusive workplace as reflected by our Blue Box Values. We regularly disclose representation data on our global workforce to provide transparency, including our EEO-1 data and other information featured in this report and our annual Proxy statement.

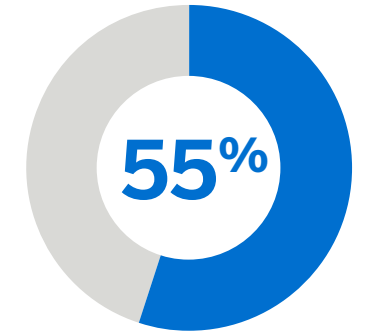
GLOBAL WORKFORCE HIGHLIGHTS



OF OUR TOTAL GLOBAL WORKFORCE ARE WOMEN



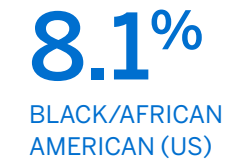
OF OUR EXECUTIVE COMMITTEE ARE WOMEN OR FROM DIVERSE RACES AND ETHNIC BACKGROUNDS¹



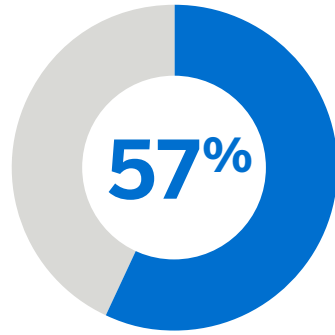
OF OUR US WORKFORCE ARE FROM DIVERSE RACES AND ETHNIC BACKGROUNDS²



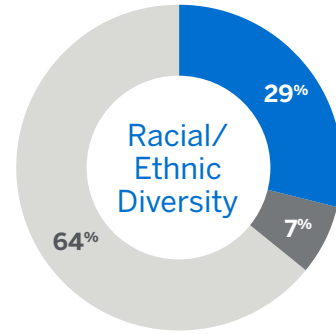
SENIOR VICE PRESIDENTS & ABOVE³



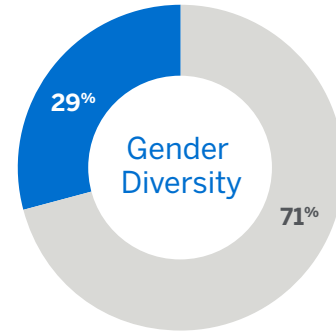
1. Based on self-identified characteristics.
 2. Based on data for the 2022 US Employer Information Report (EEO-1) submission for Black/African American, Hispanic/Latino, Asian, Native American or Alaskan Native, Native Hawaiian or Pacific Islander, and two or more races.
 3. As of year-end 2022; based on the US EEO-1 job categories.

BOARD OF DIRECTORS DEMOGRAPHICS⁴

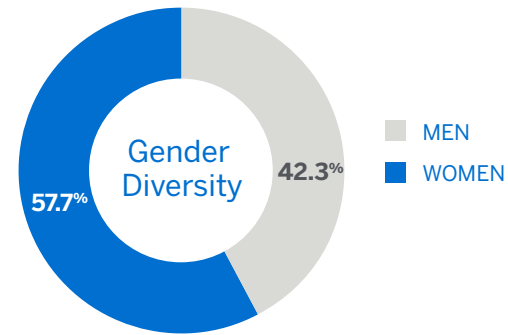
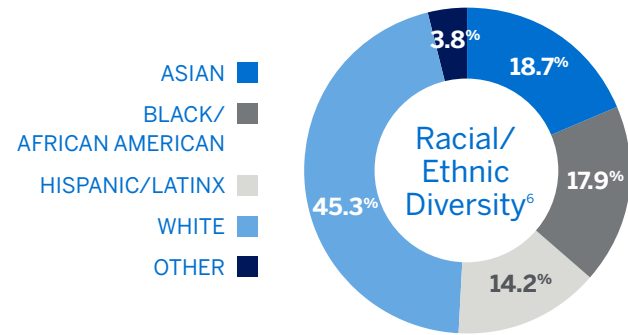
OF OUR BOARD MEMBERS ARE WOMEN OR FROM DIVERSE RACES AND ETHNIC BACKGROUNDS



■ 4 BLACK/AFRICAN AMERICAN
■ 1 HISPANIC/LATINX
■ 9 WHITE



■ 10 MEN
■ 4 WOMEN

2022 US WORKFORCE DIVERSITY⁵

Our full US Workforce Employer Information Report (EEO-1) data can be found in the [Supporting Data](#) section.

4. Based on self-identified characteristics. Data is following our May 2, 2023 annual meeting.

5. As of year-end 2022; based on the US EEO-1 job categories. Some percentages do not sum due to rounding.

6. US racially/ethnically diverse colleagues based on US EEO-1 categories including Black or African American, Hispanic or Latino, Asian, Native American, or Alaskan Native, Native Hawaiian or Pacific Islander, and two or more races.

Since 2016, American Express has been included in the Bloomberg Gender-Equality Index (GEI). The GEI highlights public companies committed to disclosing their efforts to support gender equality through policy development, representation, and transparency.





Maintaining 100% pay equity

We regularly review our compensation practices to ensure colleagues in the same job, level, and location are compensated fairly regardless of gender globally and regardless of race and ethnicity in the US. Since 2017, we have conducted annual pay equity reviews with independent experts. This analysis covers our entire global colleague base across genders globally and across races and ethnicities in the US, assessing pay on a statistical basis and considering key factors that influence compensation, including but not limited to tenure, role, level, geography, and performance.

In 2022—for the third consecutive year—we maintained 100% global pay “equity,” meaning no statistical differences in pay across all genders globally, as well as across all races and ethnicities in the US, making all necessary and appropriate salary adjustments. Our pay equity achievement is supported by compensation policies, processes, and practices designed to pay colleagues in all roles and at all levels based on performance and other business-related criteria.

Beginning in 2021, we began disclosing our “raw median pay gap” for women globally and for racially/ethnically diverse colleagues in the US. This metric compares differences in raw median base pay, with no adjustments for factors such as role, level, tenure, performance, or geography. In 2022, the median pay for women globally at American Express was 105.1% of the median pay for men. The median pay for racially/ethnically diverse colleagues in the US was 88.3% of that for white colleagues.⁷

We believe our pay equity review provides a more accurate and comprehensive picture of our compensation practices overall because it provides a more granular view that considers many important factors known to affect an individual’s compensation. For this reason, we use pay equity as the standard we hold ourselves accountable to. We remain committed to maintaining 100% pay equity for colleagues across genders globally and across races and ethnicities in the US by continuing our annual pay equity review process.

7. US racially/ethnically diverse colleagues based on US EEO-1 categories including Black or African American, Hispanic or Latino, Asian, Native American, or Alaskan Native, Native Hawaiian or Pacific Islander, and two or more races.

Hiring, promotions, and retention

Our focus is on promoting an inclusive and equitable culture for all colleagues. As part of our commitment to ongoing transparency, we provide detailed disclosures on hiring, promotion and talent retention rates, including across genders globally and disaggregated data by race and ethnicity in the US.

2022 HIRING, PROMOTIONS, AND RETENTION RATES

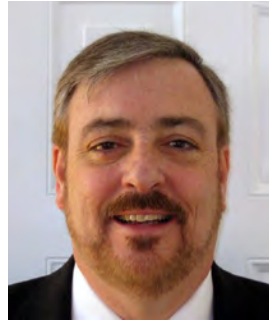
	Women Globally	Men Globally	US Asian ⁸	US Black/ African American ⁸	US Hispanic or Latinx ⁸	US Other ^{8,9}	US White ⁸
New Colleague Hires	56%	44%	16%	34%	15%	5%	30%
Colleague Promotions	52%	48%	22%	11%	13%	3%	50%
Colleague Retention	84%	85%	85%	61%	82%	77%	88%

8. Race/ethnicity based on self-identified information. Less than 1% of new colleague hires did not disclose their race or ethnicity in 2022.

9. Includes colleagues that self-identify as Native American or Alaskan Native, Native Hawaiian or Pacific Islander, or two or more races.

In 2022—for the third consecutive year—we maintained 100% pay equity for colleagues across genders globally and across races and ethnicities in the US.





A milestone of meaningful work: Colleagues mark 45 years at American Express

We celebrate our colleagues around the world that have reached a true milestone in 2022: 45 years with American Express. Through their dedicated tenure, they bring decades of powerful backing to our customers, communities, and to each other.

John McHugh, a colleague on our Global Security Team in Salt Lake City, joined American Express in 1977. McHugh, who started right out of college

as an Investigative Assistant, credits his longevity with American Express to the many ways the company’s culture has helped him to grow and to challenge himself.

“American Express has allowed me to balance both my family and my work life. My father said if you enjoy what you do, you’ll never have to work a day in your life.”



American Express 2022 Summer Interns

Organizations we work with

We work with organizations and develop recruitment practices that support opportunities to recruit candidates with a broad range of backgrounds and experiences. As part of this, we’ve leveraged insights from our work with external organizations to help inform our skills-based strategy, which places skills and competencies front and center throughout our talent processes. Altogether, we’ve established relationships with more than 30 organizations and signed more than 20 pledges around the globe to recruit talent, support our colleague base, and provide backing in the communities where we live and work.

American Express works with various organizations that seek to emphasize the value of skills, rather than just degrees, and to improve equity, diversity, and workplace culture, including OneTen, Business Roundtable (Multiple Pathways Initiative), and New York Jobs CEO Council.

Developing new talent through apprenticeships with Multiverse and Year Up

In 2022, we teamed up with Multiverse, a mission-driven organization that builds modern apprenticeship programs for people that have the skills and qualifications for a role, but who may not have a four-year degree. By working with Multiverse, American Express offers over 40 tuition-free, paid apprenticeships in the US. Apprentices join the company as a paid employee for 12-15 months and receive on-the-job learning and training.

Our relationship with Multiverse complements and builds on our relationship with Year Up, an organization we have worked with since 2007 to address the need for a strong entry-level talent pipeline and increase the representation of diverse candidates across the enterprise. In 2022, American Express hosted over 120 skills-based participants via apprenticeships or internships across the US.



#2

on the inaugural American Opportunity Index for our leadership in career growth and advancement for colleagues without a college degree.



SUPPORTING OUR COLLEAGUES

In order to foster a deeper sense of belonging and community across the company, we strive to listen to our colleagues across a variety of touchpoints, while simultaneously offering opportunities for learning and growth.

Our Colleague Networks

By bringing together people who share common experiences, interests, and backgrounds, our Colleague Networks are an important part of creating a culture of inclusion and community at American Express. They also serve as an important source for feedback—helping us learn more about the colleague experience and, in turn, guiding the resources, events, and backing we provide.

Our first documented Colleague Network was formed in 1920 to bring colleagues across the company closer together through recreation, athletics, and study. Colleague Networks are voluntary and continue to evolve. We have 14 dedicated Colleague Networks with more than 120 chapters worldwide.

These include:

- Asian Network at American Express (ANA)
- Black Engagement Network (BEN)
- Christian Network (SALT)
- Disability Awareness Network (DAN)
- Families at American Express Network
- Generations Network (NextGen)
- Hispanic Origin & Latin American Network (HOLA)
- Jewish Network (CHAI)
- Muslim Network (PEACE)
- PRIDE+ Network
- Veterans Network (VET)
- Virtual Office Network
- Women in Technology Network (WIT)
- Women's Interest Network (WIN)

These groups offer networking, growth opportunities, and the ability to get more involved within the company. They are also an important source of feedback, through which we learn more about our colleagues' experiences and subsequently tailor the resources and support we provide accordingly.



CELEBRATING GENERATIONAL INCLUSION THROUGH NEXTGEN

In 2022, the Millennial and Generations Colleague Networks combined forces to form NextGen, which aims to understand, support, and integrate different generations within the company by amplifying their unique needs, points of view, and expectations to further drive our culture of inclusion and belonging.

NextGen is comprised of chapters globally and has a mission to strengthen generational inclusion by celebrating generational differences and similarities, fostering community and collaboration, and propelling personal and professional growth.

During Intergenerational Month in September 2022, NextGen hosted its first-ever global panel with members and sponsors from across the globe to discuss generational characteristics, challenges, misconceptions, and the potential shifts in the future of our workforce. Colleague led initiatives continued throughout the year, including fireside chats, personal and professional development sessions, and mentorship.

Advancing disability inclusion

American Express works to remove barriers by developing inclusive practices and fostering awareness with education and engagement so that all colleagues can contribute and succeed at work.

The Disability Awareness Network (DAN), formed in 2004, has been instrumental in driving our disability agenda and sustaining our culture of inclusion and belonging. In 2022, they introduced the DAN Global Advisory Committee (GAC), which liaises with DAN's global sponsor, local executive sponsors, and local chapter leads to further encourage colleague engagement and learning. For example, in 2022, DAN hosted an Assistive Technologies Awareness session to highlight assistive technology features and additional software that is available for download.

Beyond the important work of DAN, several other impactful company initiatives also focused on disability inclusion. In February 2023, we launched our new Disability Inclusion eLearning series, a voluntary series—designed in collaboration with colleagues—to build awareness and understanding of disabilities. The series featured modules with colleague stories, resources for continued learning, and a discussion guide to facilitate conversation.



Through our partnership with Disability:IN and membership in the Inclusion Works community, we collaborate directly with disability inclusion experts. In 2022, we awarded a \$500,000 grant over two years to Disability:IN to support workforce development for people with disabilities in the US, develop and pilot an Early Career Accelerator for young working professionals, and support advocacy for the disability community.

We have also continued our membership in the Valuable 500 in the UK, which enlists companies to keep disability inclusion on the leadership agenda and make a commitment to action.



For more information on our accessibility initiatives, see the [Increasing Accessibility section](#) of this report.





Backing service members and veterans

We launched the Amex Veterans Network (VET) in 2012 to support our colleagues who currently serve or have served in the military, have friends or family in the military, or just want to show their support for the military. Active in several geographies in 2022, the VET Network celebrated events like Memorial Day, National PTSD Day, Military Appreciation Month, Veterans Day, and Armed Forces Day. Our VET colleagues also hosted Operation Red, White, and Blue events in collaboration with our Reward Blue program at offices across the US, while also participating in community activations that support veterans and their families, such as Wreaths Across America.



Colleagues in our VET Network at Operation Red, White, and Blue event in NYC

Additionally, American Express UK maintained the Silver Employer Recognition Scheme (ERS) award in 2022 from the UK Ministry of Defence recognizing our ongoing commitment to supporting veteran employees and the wider Armed Forces community. To celebrate the occasion, UK VET network colleagues attended the ERS Award Ceremony and toured the Honourable Artillery Company with blue light escort to a gun salute at the Tower of London.

American Express also supports veterans in other ways throughout the year, including awarding grants to several US veteran-owned businesses with Backing Small grants, offering credit relief for eligible active-duty Card Members through the Servicemembers Civil Relief Act (SCRA) and the Military Lending Act (MLA), and partnering with the National Veterans Business Development Council (NVBDC) to support Veteran's Business Enterprises (VBE) in our supply chain.

For more information, see the [Backing Economically Vulnerable Small Businesses](#) section of this report and [Supplier Diversity](#).



Colleagues in our UK VET Network accepting the Silver Employer Recognition Scheme (ERS) award



Colleagues and members of US World War I Centennial Commission at WWI Memorial Sculpture

In early 2023, US VET colleagues attended a World War I memorial dedication for a sculpture project funded by the American Express Foundation.

“The event was amazing. Saban Howard, the sculptor creating the World War I Memorial took our team through the design and production process. It was very powerful and moving.”

– **DANIEL MCGRATH,**
SENIOR MANAGER AND MEMBER OF VET NETWORK



Fostering inclusion for colleagues

American Express has a variety of global programs designed to promote inclusion in our workforce and celebrate our colleagues, examples of which are included below.

Backing women colleagues and women-owned small businesses

We created the Women in Leadership event to foster networking and inspiration among senior women in business, both at American Express and other companies, including our clients and partners. In 2022, we organized the event around the US Open in New York, with Anna Marrs, Group President, Global Commercial Services and Credit & Fraud Risk, and several other American Express female Executive Committee members serving as hosts. In 2023, we also celebrated small, women-owned businesses on [International Women's Day in 2023](#).



American Express colleagues at Women in Leadership Event

Backing Black and African American colleagues and Black-Owned small businesses

Our Black Engagement Network (BEN) hosted events for our colleagues across the US and Canada in 2022-2023. BEN works to provide an environment for colleagues to engage in meaningful dialogue, build relationships, and offer support. We also honored [Black History Month in 2023](#) by highlighting Black-owned small businesses that received American Express-backed grants through our Backing Small grant programs.

Backing Hispanic and Latinx colleagues

Our global Hispanic and Latin American Colleague Network (HOLA) celebrated Hispanic and Latinx Heritage Month by hosting global events focused on [Proudly Backing Hispanic and Latinx Achievement](#). This included organizing the first Hispanic/Latinx Leadership Summit in New York in 2022.

Backing Asian, Asian American, and Pacific Islander colleagues and communities

In recognition of Asian Pacific Heritage Month in 2023, we celebrated with global and local events, coordinated in partnership with our Asian Network at Amex (ANA) and organized around the theme, "Make Culture Shine: Proudly Backing All Asian Communities." We also honored [Asian Pacific American Small Business Owners and Backing Small Grant Recipients](#).



Sydney WorldPride With You&Proud

Backing LGBTQ+ colleagues

We continue to back our LGBTQ+ colleagues by offering inclusive benefits, including gender-neutral parental leave, and partnering with our PRIDE+ Colleague Network to host events and open forums. We celebrate PRIDE month annually, and in June 2022, we celebrated with the theme, "Live Beyond Labels: Proudly Backing All of You." In 2023, we celebrated [Sydney WorldPride in Australia by creating a special experience for select With You & Proud recipients](#).



19 Years and counting of leading LGBTQ+ benefits and practices

Since 2004, American Express has scored 100% on the Human Rights Campaign (HRC) Corporate Equality Index. In 2022, HRC named American Express to their list of Best Places to Work for LGBTQ+ Equality.



SUPPORTING UNDERREPRESENTED-OWNED BUSINESSES

We exceeded our initial objective of spending \$1 billion toward our DE&I Action Plan in March 2022 and in August 2022 we announced a plan to spend an additional \$3 billion toward DE&I initiatives, for an ambition to spend \$4 billion in total from late 2020 through the end of 2025. The majority of additional spend will continue to be allocated to underrepresented-owned suppliers.

Supplier diversity

As part of our DE&I Action Plan, announced in October 2020, we set a goal to double our annual spend with underrepresented-owned suppliers in the US from a 2019 baseline to \$750 million by the end of 2024, including increasing spend with Black-owned suppliers to at least \$100 million annually. In 2022, we spent \$758 million with underrepresented-owned suppliers, including \$60 million with Black-owned suppliers.

In 2022, our spend with underrepresented-owned suppliers in the US also included \$477 million with US women-owned suppliers, \$164 million with US Asian-owned suppliers, \$149 million with US Hispanic-owned suppliers, \$23 million with US LGBT-owned suppliers, \$6 million with US veteran-owned suppliers, and \$2 million with US disability-owned suppliers.¹⁰

In 2022, we introduced more than 50 new underrepresented-owned suppliers to our program and began working with select suppliers to help track their own diverse supplier spend across their supply chains.

To build a more diverse and inclusive supply chain, we consider at least one diverse vendor for each request for proposal. We track and measure our annual spend with certified business enterprises run by underrepresented owners and operators, including:

- Minority-Owned Business Enterprises (MBE)
- Black-Owned Businesses
- Women-Owned Business Enterprises (WBE)
- LGBT-Owned Business Enterprises (LGBTE)
- Veterans Business Enterprises (VBE)
- Service-Disabled Veterans Business Enterprises (SDVBE)
- Disability-Owned Business Enterprises (DOBE)
- Small Business Enterprises/8(a)/HUBZone firms

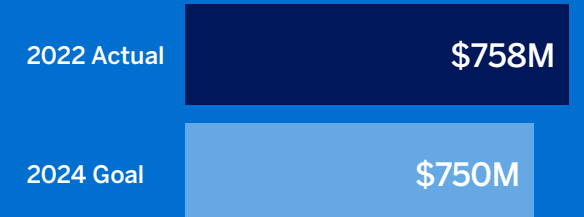
10. Certain amounts of spend are included in multiple categories, such as a supplier that is both a women-owned supplier and veteran-owned supplier.

SUPPLIER DIVERSITY BY THE NUMBERS



Underrepresented-owned Suppliers in 2022

US Underrepresented-owned Annual Spend



American Express Colleagues at Supplier Diversity Event



We continue to work with supplier diversity advocacy organizations to expand opportunities for diverse suppliers. In 2022, we began working with the Canadian Aboriginal and Minority Supplier Council (CAMSC) and OutBritain (UK). Supplier diversity organizations we work with include:

US:

- Disability:IN
- Financial Services Roundtable for Supplier Diversity (FSRSD)
- National LGBT Chamber of Commerce (NGLCC)
- National Minority Supplier Development Council (NMSDC)

- National Veterans Business Development Council (NVBDC)
- US Black Chambers—ByBlack
- Women’s Business Enterprise National Council (WBENC)

Globally:

- Canadian Aboriginal and Minority Supplier Council (CAMSC)
- Minority Supplier Development UK (MSDUK)
- OutBritain (UK)
- Supply Nation (Australia)
- WEConnect International

Reconciliation Action Plan in Australia

Our Reconciliation Action Plan in Australia is another example of our focus on responsible procurement. This action plan not only reflects, celebrates, and supports the role that Aboriginal and Torres Strait Islander people play in the country, it also communicates our desire to work with suppliers who share the same values related to supplier diversity, ethical sourcing, operating responsibly (including environmental sustainability), human rights, gender equality, and ending modern slavery.

Learn more in our [Australia Reconciliation Action Plan](#).



Issa Rae joins fellow small business owners for a content shoot



Team Epiphany, an American Express underrepresented-owned supplier

Increasing transparency on Supplier Diversity with Corporate Clients

American Express recently launched an updated Supplier Diversity report in the @work management platform, available for all Corporate Card program clients (enrollment required). The report, which identifies diverse suppliers included in US point-of-sale spend on American Express Corporate Program products, now provides improved data accuracy and expanded merchant network coverage. We have also standardized and simplified our supplier diversity categories and added additional sub-categories and certification details.



Connecting underrepresented-owned business to capital and support

We set a goal to provide at least 250,000 underrepresented-owned small- and medium-sized US businesses access to capital and financial education from late 2020 through 2024. In 2022, we exceeded that goal—two years early—with support for over 400,000 underrepresented-owned businesses by delivering educational resources, mentorship, marketing support, access to capital, and more. Programs that contributed to our progress include continuing to provide access to Business Class, our Contract Connections program, ByBlack, and ChallengeHER.

Now, we have increased the goal to support 750,000 underrepresented-owned businesses with funding and resources from late 2020 through 2025.

New 2025 goal to support underrepresented-owned small- and medium-sized US businesses



We also maintained our support of Minority- and Women-Owned Business Enterprises (MWBES) as part of our capital markets funding and share repurchase programs. In 2022, we engaged six MWBES for underwriting and share repurchases.



Continuing Business Class and expanding Contract Connections

We continue to provide small business owners with access to Business Class, a free platform that builds a nationwide network of support by offering small business owners tailored educational resources, mentorship, and opportunities to learn from industry experts.

In July 2022, over 5,000 small business owners from across the US came together for the 10th annual Business Class Live event, a complimentary program celebrating the resiliency of small businesses and the continued strength of New York City. Participants engaged in interactive panels and workshops and discussed important topics, including cashflow management, marketing strategies, and wellness in the workplace.

We also continue to expand our Contract Connections matchmaking program, in partnership with National 8A, which connects small business suppliers to large corporate and government buyers and enabled over 1,000 one-on-one sessions in 2022.

Continued expansion of ByBlack with the US Black Chambers, Inc.

American Express and the US Black Chambers, Inc. worked together to expand the ByBlack business directory and the first national certification program exclusively for Black-owned businesses. This no-cost digital platform unlocks more ways to reach new customers and secure contracts for Black-owned businesses across the US.

ByBlack makes it easier for customers to locate Black-owned businesses and learn more about their products and services. By providing certification, it allows participating companies to stand out and unlock opportunities to help secure contracts with large potential buyers.

Enhancing opportunities for women-owned businesses

In 2013, American Express, along with Women Impacting Public Policy and the US Small Business Administration, launched ChallengeHER to help boost the prospects of women entrepreneurs to gain government contracts. The program continues to offer free training webinars, workshops, mentoring, and direct access to government buyers and local partner resources.

ChallengeHER has hosted over 200 webinars and facilitated over 5,220 meetings between women-owned small businesses and government officials from 2013 through the end of 2022. In 2022, more than 1,475 attendees participated in ChallengeHER webinars.



Extending our reach through community investment

In 2021, American Express committed to provide \$40 million to Accion Opportunity Fund, a nonprofit community development financial institution and small business lender, to expand access to loans for historically underfunded small businesses in the United States, including those owned by women and underrepresented groups. As of December 2022, American Express funded \$30 million of the commitment and in 2022 alone, Accion Opportunity Fund deployed over \$16 million of capital to approximately 1,180 small- and medium-sized businesses in the US.

See our [Backing Small Grants](#) section of this report to see how we have supported economically vulnerable small business owners.

Increasing accessibility

Digital accessibility

Providing inclusive digital experiences is part of our customer-centric ethos. Our Digital Accessibility Policy outlines requirements to provide digitally accessible experiences for our public-facing US-based web and mobile experiences, including to individuals with auditory, cognitive, physical, neurological, speech, and visual disabilities. To further support this policy, we established internal technology standards for public-facing digital content and experiences that were designed in accordance with the applicable portions of the WC3's Web Content Accessibility Guidelines version 2.1 (WCAG) standard that aims to help reduce barriers for people with disabilities.

Global Inclusive Marketing Framework

We developed the Global Inclusive Marketing Framework to provide marketers with resources to help support our inclusive marketing initiatives. In particular, the Framework focuses on individuals seeing themselves reflected in the American Express brand and knowing that we understand, respect, and back them.

In addition to the Framework, we:

- Joined the Alliance For Inclusive and Multicultural Marketing in 2021
- Participated in the Digital Advertising Alliance (DAA) self-regulatory program and adhere to the DAA principles for Online Behavioral Advertising, which allows customers to opt-out of targeted advertising from American Express on websites and also opt to not receive marketing communications.

Learn more about our [Disability Inclusion](#) efforts for our colleagues in [Advancing Disability Inclusion](#) section of this report.





BACKING EQUAL FUTURES IN COMMUNITIES

Backing Equal Futures

We set a goal to provide \$50 million in grants focused on addressing inequality and promoting social justice from late 2020 through 2024 and have provided over \$30.5 million in grants from October 2020 through December 2022.

Through our Backing Equal Futures grant priority, we support projects and programs that provide skills and pathways to prepare youth for opportunity and long-term success and the future of work. Notable grant recipients include the International Rescue Committee, YMCA of the USA, and the US Fund for UNICEF.



Advancing economic opportunity in underrepresented communities

In October 2022, we announced a \$2 million pledge from the American Express Foundation to United Negro College Fund (UNCF) to help advance opportunities for students in underrepresented communities. From 2023-2025, UNCF will use the funding to award 300 Building Better Futures grants of \$5,000 each to students in their senior year at historically Black colleges and universities (HBCUs). These grants will support students as they look to transition into the next phase of their careers after graduation.

Funding also supports UNCF's existing K-12 Initiative, which promotes college readiness by educating and empowering parents, community leaders and students across the nation. These efforts are part of the many ways American Express is delivering on its priorities to promote diversity, equity, and inclusion, as well as build financial confidence in the communities it serves. Learn more in our [announcement](#).

In addition, we've also established relationships with organizations such as the Thurgood Marshall Fund and HBCU Connect to provide career readiness programming and access to internships and full-time career opportunities to HBCU students and alumni.



Photo Credit: © UNICEFPacific/2021/Iwakuni

Twelve-year-old student Betangnga from Bikinibeu village in South Tarawa uses the Learning Passport to help him continue studying to achieve his dream of becoming a medical doctor



BUILDING RESILIENT CHANGEMAKERS AT THE AMERICAN EXPRESS LEADERSHIP ACADEMY

Supporting nonprofit leaders through the American Express Leadership Academy

For over a decade, the American Express Leadership Academy has focused on enhancing the business and leadership skills of emerging nonprofit and social leaders. The program is designed to give nonprofit leaders an opportunity to learn from each other's experiences, collaborate on ideas and solutions, and gain insight from leaders across the social, public, and private sectors.



Since its launch, the Leadership Academy has helped more than 165,000 social purpose leaders around the world reach their potential. In 2021, we set a goal to increase the representation of American Express Leadership Academy participants who are from underrepresented groups from 50% to 75% by the end of 2024. Since that time, we have evolved the program from being US-based to a global series of academies held around the world. As a result, we are no longer tracking progress on this goal, which was applicable only to the US. Beginning in 2023, we plan for the program to host regional cohorts annually in the Americas, UK/EMEA and Asia-Pacific regions.

In March 2023, we relaunched the American Express Leadership Academy, with a new theme of Resilient Changemakers to help nonprofit leaders innovate and meet the rapidly changing needs of communities around the world. The program brought together 76 nonprofit leaders to New York City for the first in-person event in over three years to engage with experts and each other over four days, focused on building personal resilience and building new leadership skills.

This class of nonprofit leaders came from the US, Canada, and Latin America, and represented 65 organizations working across communities. American Express co-hosted the Academy with Common Purpose, with programming support and partnership from the TED Foundation and Taproot Foundation.



Backing Our Colleagues





BACKING OUR COLLEAGUES

You Lead the Way. We've Got Your Back.

We are committed to supporting our colleagues' personal and professional growth and holistic well-being as well as fostering an inclusive culture built on integrity and trust.





BACKING OUR COLLEAGUES

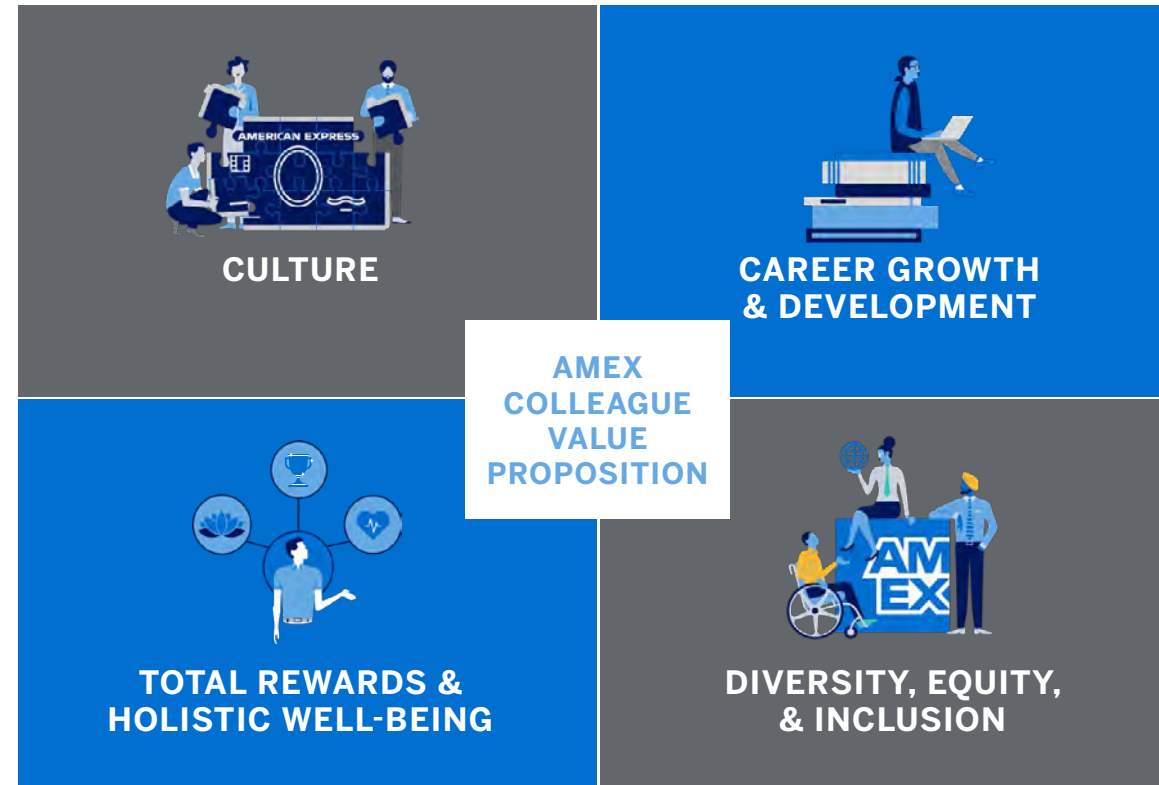
Together, we strive to uphold our company’s Blue Box Values and work together to deliver on our powerful backing promise to our customers and each other every day.

Our Colleague Value Proposition

Our Colleague Value Proposition (CVP) represents our investment in our colleagues and captures the many ways we back them and provide a great experience every day.

In 2022, we continued to invest in our colleagues, building on a wide range of learning and development opportunities and enhancing our competitive benefits in key areas including holistic health and wellness, total compensation, and flexibility.

The CVP formalizes the ways we support our colleagues in four key areas:



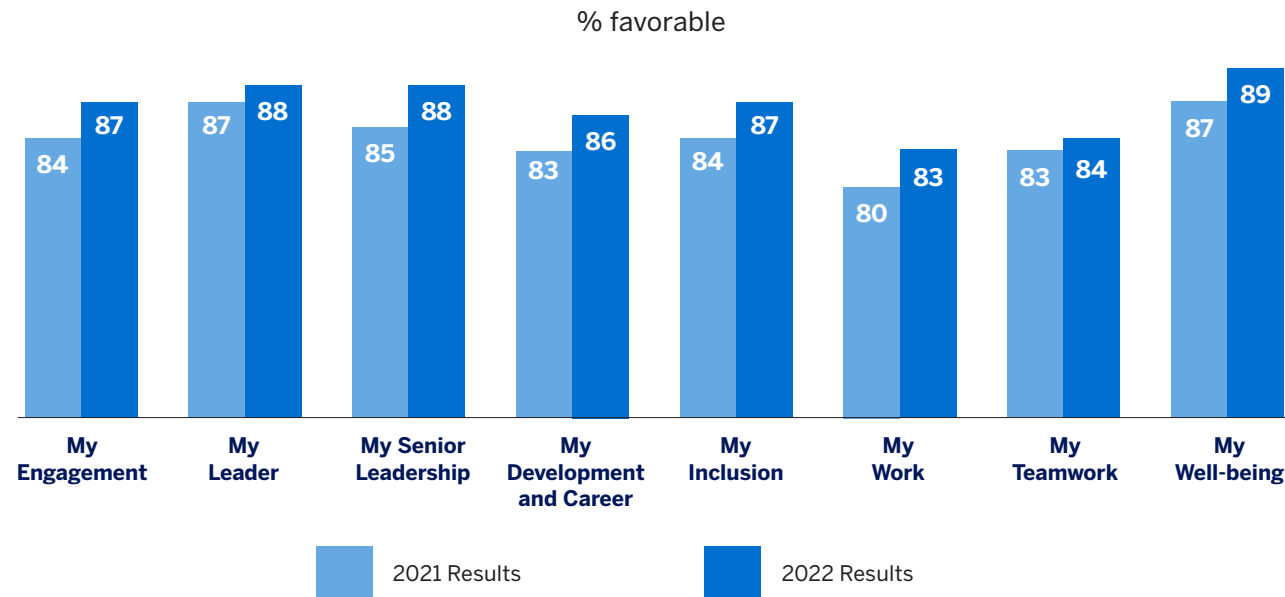
COLLEAGUE APPRECIATION MONTH

EXPRESS THANKS



2022 Colleague Experience Survey results

Results are up year-over-year across all eight categories



We engage our colleagues regularly, including through initiatives and an annual internal colleague survey and other feedback channels. Key findings from our 2022 annual Colleague Experience Survey include: 92% of our colleagues who participated in the survey would recommend American Express as a great place to work; 87% say there are development opportunities for them at the company; 90% believe that their leader creates an environment where everyone is treated fairly; 89% feel encouraged to provide their ideas about improving the way we work; 91% believe diverse perspectives are valued on their team; and 92% feel supported by their leader in making decisions about their well-being.

These metrics all show improvement year-over-year. We hope to continue to make progress as we seek to improve our colleagues' experiences at American Express.





OUR WORKPLACE CULTURE

Our culture is built on strong relationships, shared values and purpose, and a commitment to back our customers, communities, and each other.

Amex Flex: a year after launch

Launched in March 2022, Amex Flex is our new way of working which allows our colleagues, depending on role and business needs, to work in the office, at home, or take a hybrid approach that combines both.

Our first office sites to adopt Amex Flex were in the US and the UK in the first quarter of 2022. Since then, offices in 25 countries have adopted Amex Flex, and colleagues have embraced our new way of working, noting the positive impact it has had on their lives, both personally and professionally.

We have introduced new technologies to enhance the workplace experience and make it easy to collaborate, including equipping our conference and huddle rooms with high-definition videoconferencing technology. We've also provided our leaders with resources and tools to support their colleagues' careers and development, and help promote day-to-day engagement.

Engaging colleagues in community impact

We have a long history of working with our colleagues so they can back their communities. Dating back to 1885, American Express engaged colleagues to help raise \$100,000 to complete the construction of the Statue of Liberty's pedestal. In 1972, the company launched its first employee Giving Campaign, which encouraged colleagues to donate to local charitable organizations. This effort has evolved into an annual campaign held every October called Give2Gether, during which American Express matches donations from colleagues to support causes and communities around the world.





Give2Gether

During the 2022 Give2Gether Campaign, more than 13,000 colleagues donated to causes they care about. American Express matched eligible pledges bringing our annual total Give2Gether contributions to over \$10 million. These funds were provided to over 3,800 nonprofit organizations helping to support critical programs in 81 countries.

For more information on our support for humanitarian relief efforts in the Ukraine, please see [Helping Our Customers Give Back to their Communities](#).

Serve2Gether

In addition to making donations, many colleagues also donate their time in their communities through the company's flagship volunteering program, Serve2Gether. Serve2Gether provides American Express colleagues an opportunity to engage in both in-person and virtual volunteer opportunities with nonprofits and partners aligned with American Express' Community Impact priorities. Several thousand colleagues took part in volunteer activities and voluntary educational events across the globe in 2022, many in-person after a hiatus due to the pandemic.

3,814 nonprofits supporting programs in 81 countries were provided funds through the 2022 Give2Gether campaign






SUPPORTING OUR COLLEAGUES' HOLISTIC HEALTH AND WELL-BEING

We back our colleagues and their loved ones with benefits and programs that promote their holistic well-being. That means we support their physical, mental, and financial health through each stage of life.

Physical health with Healthy Living

We support our colleagues physical health and well-being through our innovative, award-winning global corporate wellness program, Healthy Living. Healthy Living highlights the importance of preventive health, encourages and rewards healthy goals, and provides colleagues and their loved ones with the support they need.

We provide free access to on-site wellness centers globally, staffed by board-certified nurses and physicians. To help our colleagues reach their personal health goals, we also provide free wellness coaching.



Awarded Best Employers: Excellence in Health & Well-being for the 12th Year. (Business Group on Health—2023)



SUPPORTING OUR COLLEAGUES WITH CANCER: WORKING WITH CANCER PLEDGE

In January 2023, American Express joined the global Working With Cancer initiative to provide a more open, supportive, and recovery-forward culture at work for colleagues coping with cancer, whether as patients or caregivers.

“The Working With Cancer Pledge aims to reduce the stigma and insecurity that exists for people with cancer in the workplace.”

– **MONIQUE HERENA,**
CHIEF COLLEAGUE EXPERIENCE OFFICER
AT AMERICAN EXPRESS





Mental health

Celebrating 10 years of Healthy Minds

We provide resources and support to increase awareness about mental health among our colleagues, while also making it easier for them to get help when they need it.

In 2022, we are celebrating a decade of our global Healthy Minds Program, designed to reduce stigma around mental health and back colleagues and their loved ones' mental well-being by providing free counseling, grief and loss support tools, meditation sessions, group sessions, and industry-leading mental health counseling and support. This program is available to our colleagues in 38 countries and extends to anyone they live with. We're proud of the progress we've made together, the conversations we've facilitated, and the support we've offered each other—especially throughout the pandemic.



Since launching Healthy Minds, we have continued to innovate and strengthen our program, and today also offer telehealth and mental health training.

In 2022, we launched a new partnership with Lyra to bring our US colleagues access to mental and emotional care. Lyra matches colleagues to the right care for their needs, from short-term therapy and coaching to digital mental wellness tools to a high-quality network of licensed counselors. Benefits include 10 sessions of free counseling per year regardless of medical plan for our US colleagues and their household members.


Providing family and caregiver support for colleagues

We back our colleagues by providing expansive and impactful family support. For US colleagues who choose adoption, surrogacy, or egg/sperm donors, we offer reimbursement that covers expenses up to \$35,000 for up to two events, with a lifetime maximum of \$70,000. The support continues after



colleagues welcome their new family members. Under our gender-neutral parental leave policy, eligible colleagues in the US can take up to 20 weeks parental leave with full base pay, whether they're welcoming a child through pregnancy, adoption, or surrogacy. We also provide six to eight weeks of additional leave if medically necessary.

20 weeks of gender-neutral parental leave with 100% base pay in the US



We also provide colleagues in Canada, the UK, and the US access to backup dependent care when their regular arrangements fall through, as well as connection with 24/7 consultants who can help arrange in-home care for an adult loved one recovering from an illness or injury. We also provide support for families with children with disabilities, including access to care consultants, counseling, educational sessions, and enhanced benefits coverage.

Awards and recognitions for backing our colleagues with families

- #4 Great Places to Work: Best Workplaces For Parents (2022)
- Seramount Best Companies for Dads (2022)



Building financial confidence for colleagues

Through competitive benefits, financial support such as additional contributions to US colleagues' retirement accounts and skills-building opportunities, we're helping our colleagues build financial confidence and resilience so they can live well now and in the future. Our global financial well-being program, Smart Saving, provides tools and resources to help colleagues build their knowledge and skills for all life stages.

In the US, our Smart Saving program includes financial planning coaching sessions, workshops, retirement webinars, and on-demand access to financial education resources, as well as offers for savings on everyday expenses. We also provide US colleagues access to Ayco's Financial Wellness program, which includes a digital platform, one-on-one guidance from a financial coach, and financial planning webinars.

Retirement funds are an important way to help build financial confidence for the future. For US colleagues, we match 100% of 401(k) contributions up to 6% of total pay after six months of service, and all matching contributions vest immediately. Eligible US colleagues hired for the first time on or after January 1, 2017 as well as eligible employees rehired on or after January 1, 2022 are automatically enrolled at 6% of total pay, up from 3% in 2021, with 1% automatic annual increase up to 10% of total pay, unless the colleague makes an alternative election to contribute at a different rate or opts out of automatic enrollment. This plan design feature was implemented to encourage savings and ensure that participating colleagues receive the full company match as soon as they are eligible.

Helping make college more affordable

The American Express Scholarship Program, funded by the American Express Foundation, invites the dependent children of active US and Canadian colleagues to apply for awards from \$2,000 to \$4,000 per year¹. Administered independently by Scholarship America, funds are awarded based on a combination of merit and financial need. In addition, all applicants are eligible to be considered for a one-time award of \$750 based on academic performance and overall achievement. In 2022, we provided over \$430,000 in employee scholarships.



Additionally, for the fourth consecutive year, we helped our US colleagues manage their student debt through the SAVETember and Smart Saving Student Debt Programs. In 2022, the program Dollars for Scholars provided 100 colleagues with a \$1,000 cash reward used to pay down student loan debt once they complete a coaching call on managing their student loan debt with our financial planning partner, Ayco Personal Financial Management (Ayco).

For colleagues with school-aged children, we offer educational support for US colleagues and their family members, including free college admissions advising. In 2022, we also added subsidized virtual tutoring for ages five and up.

For more information on how we're building financial confidence for our customers and communities, please refer to the [Build Financial Confidence](#) section of this report.



1. Colleagues must be active employees as of February 1 of the year that they apply for the Scholarship and work at least 20 hours per week.



CAREER GROWTH AND DEVELOPMENT

We back our colleagues by offering a range of relevant learning and development opportunities with resources, feedback, and support so colleagues can build meaningful careers and leverage their talents and strengths.

17.3 hours of mandatory training on average per in-scope colleague in 2022



Harvard Leadership Edge

Our Harvard Leadership Edge program is a hands-on, customized skill-building program that enables colleagues to learn from each other and prepares them to reach their leadership potential. This eight-week voluntary program is grounded in our Leadership Behaviors and empowers colleagues to put what they learn into practice to develop professionally and personally.

7,400+

Over 7,400 colleagues have enrolled in the Harvard Leadership Edge Program since our first offering in 2021.

New People Leader Program

Becoming a people leader is an important milestone for a colleague's career and experience at American Express. The mandatory New People Leader Program (NPLP) is one way we back our colleagues by preparing them for new roles and investing in their growth. Since 2018, NPLP has supported approximately 4,500 colleagues to prepare for leadership roles.

Project MarketPlace

At the start of 2022, we launched Project MarketPlace, a new project-sharing enterprise platform where all colleagues can apply for special, short-term projects (up to six months in duration) and explore different career areas and interests. The MarketPlace also gives project leaders access to diverse perspectives and expand short-term resource capacity to get tasks done quickly and effectively, all while honing their leadership skills. Colleagues at every level and in every business unit can apply for projects both in and outside their own departments.





LinkedIn Learning

We continue to offer our LinkedIn Learning program, which gives colleagues around the world quick and easy access to thousands of courses and videos taught by industry experts on topics like business, leadership, technology, creativity, and personal development. Colleagues can design their own learning path, receive course recommendations based on their stated goals—or they can make use of curated “playlists” of on-demand learning.

41.5 THOUSAND

Activated colleague accounts



1.1+ MILLION

Over 1.1 million LinkedIn Learning videos completed totaling over 63,000 hours in 2022

Feedback @ Amex—Career Development and Performance Conversations

In advance of our annual Mid-Year and Year-End Performance and Development Conversations, we hosted enterprise-wide events to help both colleagues and leaders prepare to have effective feedback conversations.

Recognizing colleagues through Reward Blue

Together our colleagues perform meaningful and rewarding work to be celebrated in big and small ways. Reward Blue, our global appreciation tool, allows colleagues to recognize great work. Colleagues can send eCards around the world to thank colleagues and celebrate milestones. Blue Awards allow colleagues to nominate others for going above and beyond, and provide monetary recognition ranging from \$25 to \$1,000.



Governance and Operating Responsibly





GOVERNANCE AND OPERATING RESPONSIBLY

American Express has prospered for more than 170 years by remaining true to our core guiding values that emphasize doing what's right and operating with integrity, trust, and respect. We maintain policies, procedures, and leadership oversight that we believe leads to sound governance and ethical business practices, robust risk management, and compliance with regulatory requirements.





OUR CORPORATE GOVERNANCE FRAMEWORK

Our [Corporate Governance Principles](#) set the course for our approach to business. Our Board, along with management, regularly reviews our Corporate Governance Principles and practices to ensure that they are appropriate and reflect our high standards and Blue Box Values. In reviewing our Corporate Governance Principles and making recommendations, the Nominating, Governance and Public Responsibility Committee considers the views of shareholders expressed to us in engagement meetings, as well as publicly available discourse on governance.

These principles, along with our Code of Conduct for colleagues, Code of Business Conduct for Members of the Board of Directors, and the charters of our Board's four standing committees (Audit and Compliance; Compensation and Benefits; Nominating, Governance and Public Responsibility; and Risk) make up our governance framework. Key governance policies and processes also include our comprehensive Enterprise Risk Management (ERM) program, our Whistleblower Claims Policy, our commitment to transparent financial reporting, and our strong internal checks and balances. Comprehensive management policies, many of which are approved at the Board committee level, guide our operations.

Board composition and diversity

Our Board consists of a diverse group of leaders with substantial experience in their respective fields. Our Board believes that the combination of various skills, qualifications, and experiences of our directors contributes to an effective and well-functioning Board and that, individually and as a whole, our directors possess the necessary qualifications to provide effective oversight and insightful strategic guidance.

The Nominating, Governance and Public Responsibility Committee assesses potential director candidates based on their history of achievement, the breadth of their business experiences, whether they bring specific skills or expertise in areas that the committee has identified as desired, and whether they possess personal attributes and experiences that will contribute to the sound functioning of our Board.

Diversity is also a key consideration in our nomination and succession planning processes. Our Corporate Governance Principles provide that the Board should be diverse, engaged, and independent. When reviewing potential director nominees, the Nominating, Governance and Public Responsibility Committee considers the holistic diversity of the Board, including gender, race, ethnicity, age, sexual orientation, and nationality, and does not discriminate on any basis.

For more information on Board Diversity, see the [Board Diversity section](#) in this report.





ESG GOVERNANCE

Our Board’s Nominating, Governance and Public Responsibility Committee reviews our ESG strategy and Corporate Sustainability program, monitors progress on our goals, and provides guidance on our efforts. The Compensation and Benefits Committee of the Board also oversees performance goals and certifies performance outcomes on key talent metrics. The Risk Committee of the Board provides oversight of our ERM framework.

Our Executive Committee also reviews and evaluates ESG performance and long-term goals with support from our ESG Steering Committee. Led by senior executives from across the company, the ESG Steering Committee developed the goals for our ESG strategy, drawing on the expertise of cross-functional ESG Working Groups. To continue progress toward our net-zero emissions by 2035 goal, in alignment with the Science Based Targets initiative (SBTi), we developed a Net-Zero Working Group in 2023. Comprised of colleagues nominated by members of the Executive Committee, the Net-Zero Working Group is responsible for the oversight and implementation of our net-zero strategy across the enterprise. Day to day, our Corporate

Sustainability team works with colleagues throughout the company to shape our ESG programs and investments, while also monitoring progress on key issues.

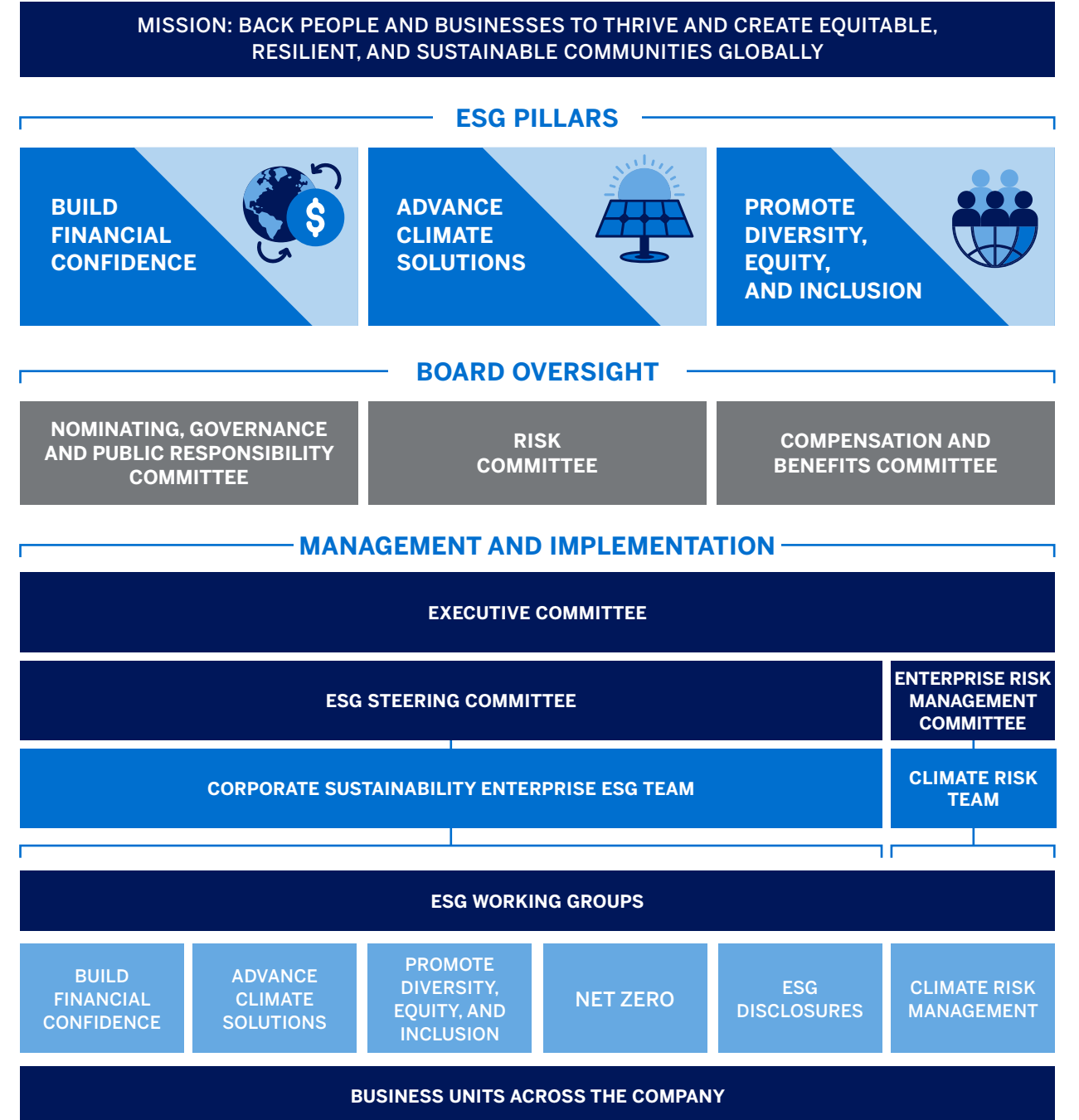


We developed a Net-Zero Working Group in 2023, comprised of colleagues across the enterprise to support our work towards net-zero by 2035.

Additionally, ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are currently managed as part of our ERM process. The Enterprise Risk Management Committee (ERMC), chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite. Furthermore, we have established a dedicated Climate Risk Management Working Group with direct accountability to the ERMC.

For more information on our approach to managing climate-related risks and opportunities, refer to the [Advance Climate Solutions section](#) and [TCFD Index](#) in this report.

ESG GOVERNANCE FRAMEWORK





OUR EXECUTIVE COMPENSATION PROGRAM

Our executive compensation program is designed to support the longevity and stability of the company by driving long-term business outcomes, promoting strong governance practices, and encouraging responsible risk-taking.

Executive compensation continues to be linked to our ESG goals, including diversity representation, talent retention, culture, and inclusion metrics in the Colleague category of the company's scorecard and key ESG initiatives in the Strategic category of the company's scorecard.

Learn more about our Corporate Governance Framework and Executive Compensation in our [2023 Proxy Statement](#).

OUR BUSINESS ETHICS

Our Blue Box Values guide how we operate as a company and bring our company vision—to provide the world's best customer experience every day—to life with trust, integrity, and service excellence. We reinforce these values with our [Code of Conduct](#) (Code), which establishes our expectations for ethical workplace behavior. The Code provides guidance on sensitive business practices, such as gift-giving, expenses, appropriate technology use, conducting business with foreign governments, and protecting customer privacy.

The Code is an essential part of our daily global operations. We publish the Code in nine languages and require all colleagues to take and certify an annual training on its provisions. Abiding by the Code is a condition of working at American Express and violations can result in termination. We require Colleagues to receive annual Global Regulatory Learning requirements on important policies, laws, and regulations that govern our industry, guide our company, and protect our colleagues, customers, and brand.

The Audit and Compliance Committee of the Board reviews and assesses the Code of Conduct and Code of Business Conduct for Directors. Additionally, the Committee reviews and discusses reports from management regarding significant reported ethics violations under our Code of Conduct and other corporate governance policies. Led by the Chief Compliance Officer, the Global Compliance and Ethics team, within the Global Risk and Compliance organization, has oversight of our compliance program across the company.

Mandatory trainings for all global colleagues and applicable contractors include: Code of Conduct, Anti-Bribery and Corruption, Anti-Money Laundering, Sanctions, and Politically Exposed Persons, Antitrust and Competition Law, Information Security, Open Network Confidentiality Operating Principles, Phishing, Preventing Harassment and Discrimination, Privacy, and Strengthening our Culture of Inclusion.

The global [Amex Ethics Hotline](#) provides colleagues, contractors, vendors, suppliers, and others an opportunity—without fear of retaliation—to report concerns regarding potential compliance or ethical matters on a confidential or anonymous (where allowed by local laws) basis. Hosted by an independent organization and staffed by representatives who speak more than 170 languages, the Amex Ethics Hotline is available online and by phone 24/7.

Our [Whistleblower Claims Policy](#) allows colleagues, contractors, customers, merchants, and others to report allegations in good faith without fear of retaliation or risk to their employment. The Colleague Experience Group, Internal Audit Group, and Global Security investigate and make recommendations on claims, in consultation with our General Counsel's Organization, as appropriate.

99% 99.9% of in-scope colleagues completed the Code of Conduct training in 2022



RISK MANAGEMENT

We are committed to Board-level oversight of risk management, which is primarily overseen by three Board Committees: Risk; Audit and Compliance; and Compensation and Benefits.

Our Board monitors our “tone at the top” and risk culture, and oversees emerging and strategic risks. Our CEO, executive officers, and other members of our management team regularly report to the Board and its committees to discuss short-, intermediate-, and long-term risks, including credit risk, market risk, funding and liquidity risk, compliance risk, operational risk (including, but not limited to, conduct risk), reputational risk, country risk, model risk, strategic and business risk, and ESG risk (including, but not limited to, climate change risk).

We use our comprehensive ERM program to identify, aggregate, monitor, measure, report, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities. Our Chief Risk Officer heads the implementation and execution of the ERM program.

For more information on Board and management risk oversight, see our [2023 Proxy Statement](#) and [TCFD Index](#) in this report.

SERVING OUR CUSTOMERS RESPONSIBLY

Leading customer support and services

American Express is committed to our customers and our special brand of service. We back our offerings with a service network of colleagues, Customer Care Professionals, and Travel Counselors around the world. Our customer service network is also powered by colleagues and partners that work in support areas, such as digital tools, learning, capabilities, fulfillment, and analytics.

Our commitment to customer service continues to earn us recognition. In 2020, we started a program for customers to directly share feedback to our service colleagues, who receive approximately 4,500 compliments every day.

Responsible marketing

We subject our marketing programs to multiple layers of review across business units that are designed to make our offers clear, simple, and easy to understand. We strive to consider all reasonable interpretations from a customer’s or prospect’s point of view and understand how our offers will work in practice, including the risks, controls, and monitoring associated with end-to-end execution, including fulfillment and servicing. We regularly review marketing offers and credit decisions, investigate the root causes of customer complaints, and continue to review and enhance the processes and controls related to our sales practices and business conduct generally.



• Rated #1 in J.D. Power 2022 US Credit Card Satisfaction Study for the 12th time in the 16 years since the survey began

• Rated #1 in J.D. Power 2022 US Small Business Credit Card Satisfaction Study for second year in a row

• 2022 Most Trusted Financial Companies List by Investor’s Business Daily



Fair lending and financing

American Express is committed to responsible lending. We aim to accommodate our customers' spending needs, while providing appropriate lending capacity, with a strong focus on managing risk.

No single factor determines our credit decisions. For consumer accounts, we look at credit payment history, reported income, overall debt level compared to financial resources, and credit bureau scores. For commercial clients, we consider a company's size, financial information, and available reports from commercial bureaus, as well as information from consumer credit bureaus for our small business accounts. Our underwriting processes help us manage both our own credit exposure and our customers' potential risk.

We seek to be transparent and fair in our customer practices throughout the credit lifecycle. When customer remediation is required, we follow an issue management process that is designed to deliver corrective actions and appropriate redress. We also conduct regular colleague training on compliance with applicable laws and regulations throughout the credit lifecycle, including marketing, underwriting, and collections activities.

In the United States, consumer financial protection training includes but is not limited to the Equal Credit Opportunity Act (ECOA) and Fair Lending, Fair Credit Reporting Act (FRCA), and Unfair, Deceptive, or Abusive Acts or Practices (UDAAP). In 2022, over 99% of in-scope American Express colleagues completed these annual trainings.

For those customers in need, we also offer a variety of financial relief options, including a temporarily lowered annual percentage rate (APR) on our cards, waived fees, and other accommodations for customers enrolled in our financial relief program. We may also refer Card Members to nonprofit credit counseling services as needed.

Investing activities

We actively back and collaborate with new businesses through our corporate venture group. Since 2011, American Express Ventures has invested in and partnered with startups to accelerate innovation for consumers and businesses.

To date, we have backed more than 90 startups, who are enhancing our own enterprise capabilities and shaping the future of commerce, payments, fraud prevention, data analytics, and security. As of December 31, 2022, a majority of the investment securities on the American Express Consolidated Balance Sheets represented securities backed by the federal government, primarily short-dated US Treasuries.





OPERATING A RESPONSIBLE SUPPLY CHAIN GLOBALLY

Responsible sourcing

We seek to provide the world's best customer experience, which includes relying on services provided by thousands of suppliers worldwide. We manage these vendors through our Global Supply Management team, with a focus on meeting regulatory requirements, managing risk across our global relationships, and enhancing product and service offerings. In selecting and managing suppliers, we use appropriate due diligence and contracting requirements depending on the relationship.

Whenever possible, our Global Supply Management team seeks to work with suppliers from its Approved Supplier List, which consists of businesses that have successfully completed our risk assessment process. This process covers screening suppliers that trigger key risks, including human rights, anti-corruption, data protection, and privacy protection.

Across our global supply chain, we assess the resiliency of key third-party service providers and require vendors that provide business critical services to maintain Business Continuity Plans. Colleagues who manage these vendors ensure that both Business Continuity Plans and potential Exit Plans are in place should their need arise. This includes a list of alternative suppliers, as well as a strategy to bring the products and services in-house, if necessary.

As part of our DE&I Action Plan, we have a goal to double our annual spend with underrepresented-owned suppliers in the US from a 2019 baseline to \$750 million by the end of 2024, including increasing spend with Black-owned suppliers to at least \$100 million annually.

[Learn more in the **Supplier Diversity** section.](#)

Human rights

American Express respects and promotes human rights and is committed to leadership in responsible workplace practices across our company and in all aspects of our business. We strive to conduct our business in an approach consistent with the United Nations Guiding Principles on Business and Human Rights. Our Code of Conduct embodies our commitment to fair and equal treatment of all persons and to conducting business in an ethical manner.

We guard against incidents of modern slavery and human trafficking within our business and supply chain by working with suppliers who share our values. We require all third parties to conduct business in accordance with all applicable laws, rules, and regulations. We also set clear expectations in our Supplier Code of Conduct, which we expect all parties to follow.

For more information, see our [Human Rights Statement](#), [UK Modern Slavery Act Transparency Statement](#), and [Australia Modern Slavery Statement](#).



POLICY ENGAGEMENT

American Express believes that active engagement in the public policy arena is an important part of responsible corporate citizenship and is vital to the democratic process. American Express monitors issues and public policy debates and engages with government officials at various levels around the world in order to provide our perspective. We also work with trade and industry associations in the US in support of our public policy initiatives.

In addition to our advocacy efforts, we participate in the political process through the American Express Company Political Action Committee (AXP PAC) and through corporate political contributions in permissible jurisdictions. American Express does not spend corporate funds directly on electioneering communications, and it publicly discloses any contributions to organizations that are used in connection with a political campaign. AXP PAC does not contribute to presidential campaigns.

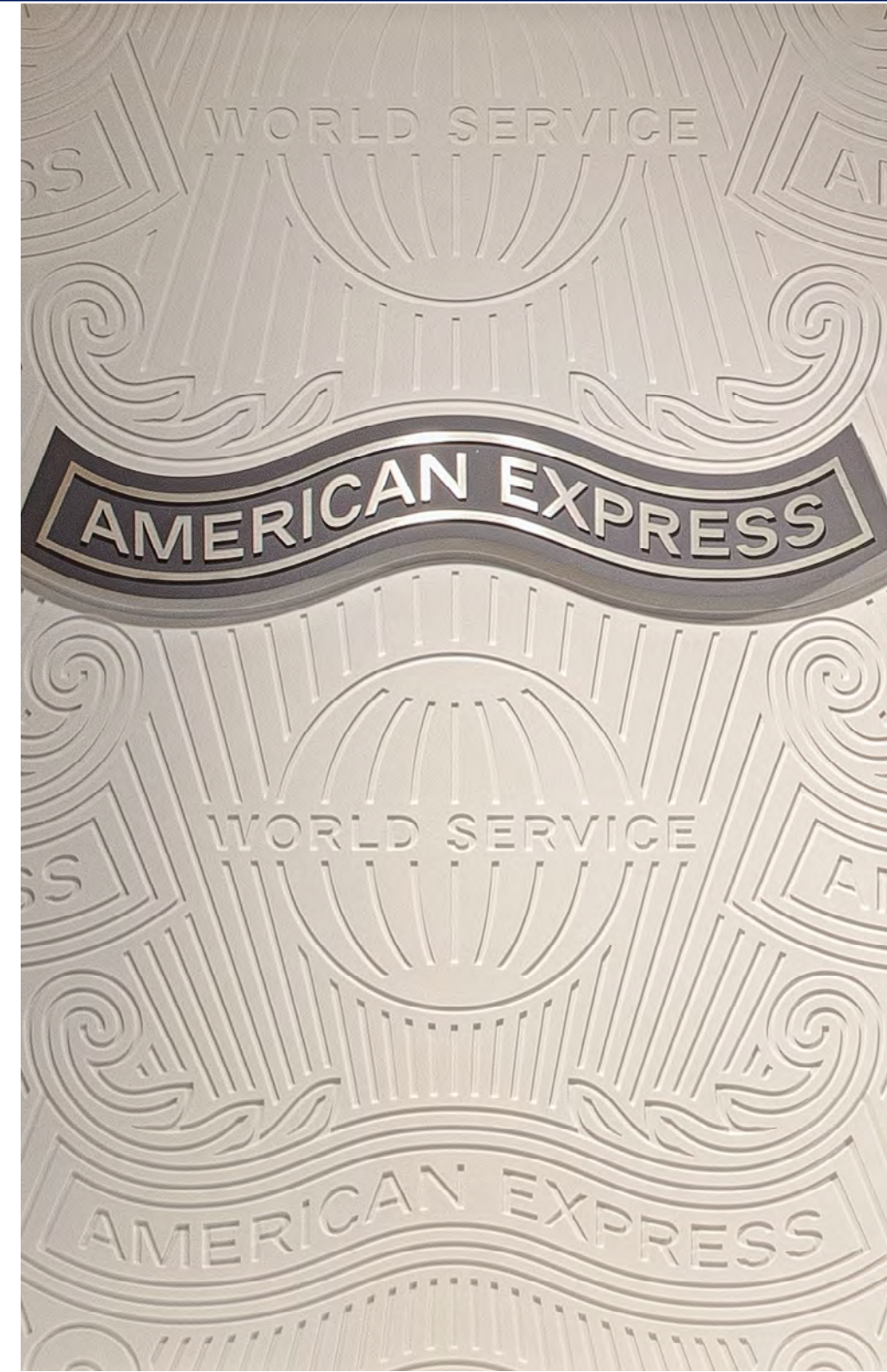
The company maintains comprehensive compliance procedures designed to ensure that its activities are conducted in accordance with its policy engagement and

political activity policy, the company’s Code of Conduct, and all relevant laws governing political contributions and lobbying activities. Procedures include employees’ annual review and acknowledgment of their Code of Conduct responsibilities, as well as periodic reviews conducted by an outside law firm and internal audit.

We are transparent about our policy engagement with governments, including through Semi-Annual Political Contributions Reports and Lobbying Disclosure Act Filings in the US. For more information on our Policy Engagement and Political Activity, please visit our [website](#).



In recognition of our transparency, American Express continued to earn “Trendsetter” status on the 2022 CPA Zicklin Index of Corporate Political Disclosure and Accountability with a score of 90%.



Supporting
Data





OUR COMMITMENT TO ESG

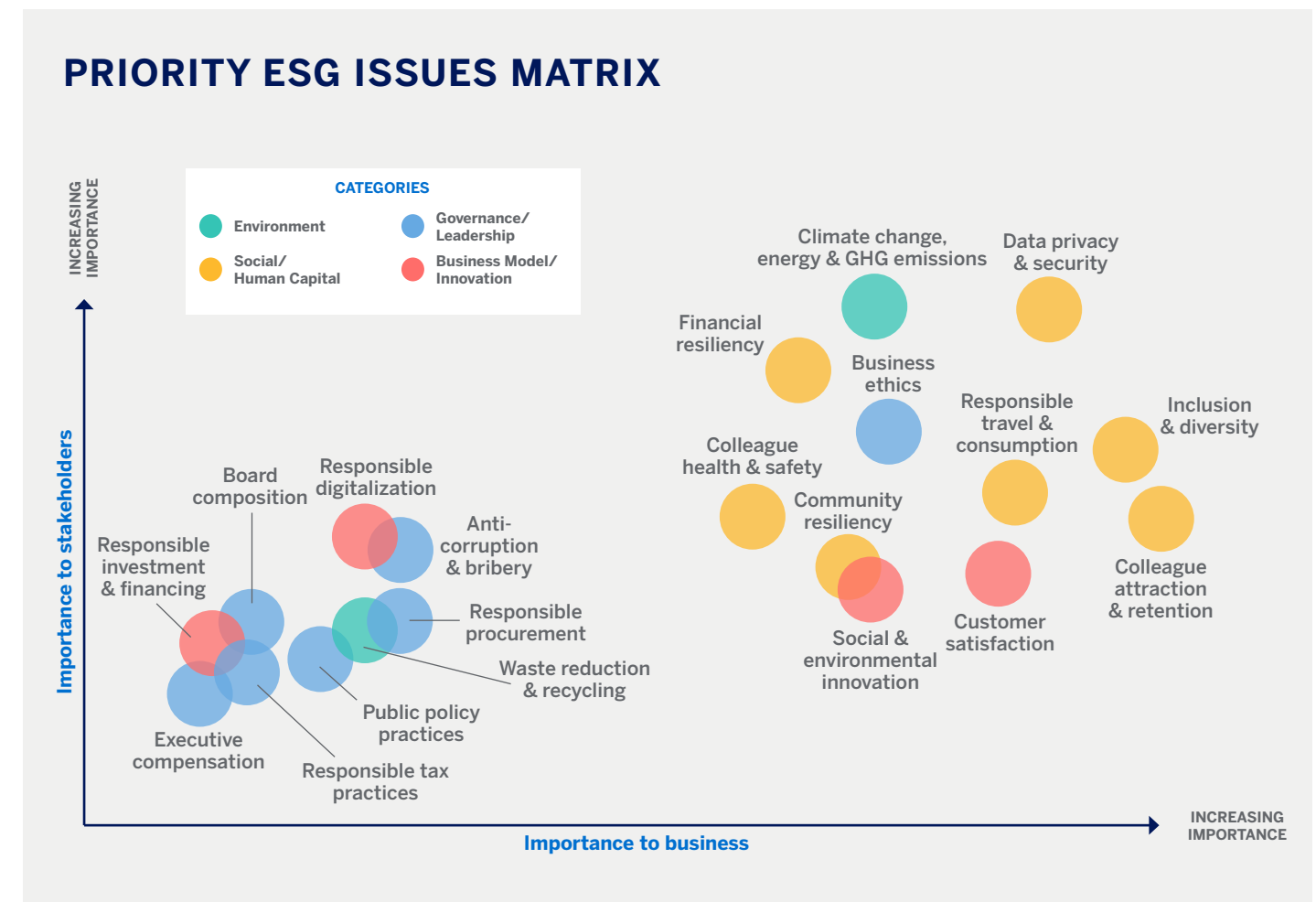
Our Priority ESG Issues

American Express prioritizes our ESG issues based on their relative importance to our business and to our stakeholders. We updated our priority ESG issues in 2020 by completing a comprehensive ESG materiality analysis. We collaborated with the think tank and advisory firm SustainAbility to guide our approach and we used the following methodology:

1. Current State Assessment: We conducted internal business research and external benchmarking to identify the most relevant ESG issues to our key stakeholders, industry, and company. As part of this process, we utilized an ESG big data software platform to review and integrate thousands of peer documents, regulations, and other relevant data points. Additionally, we evaluated leading ESG frameworks, including the Sustainable Accounting Standards Board (SASB), Global Reporting Initiative (GRI), the Sustainable Development Goals (SDGs), the Task Force on Climate-related Financial Disclosures (TCFD) and more to inform our assessment. Outputs from the analysis were then considered to create a preliminary list of ESG issues.

2. Stakeholder Input: We utilized findings from our assessment to help guide our approach to collecting stakeholder input. Our third-party consultants interviewed more than 30 internal and external stakeholders, including the Chairman and CEO, all Executive Committee members, shareholders, customers, strategic partners, suppliers, nonprofit organizations, and others. We also conducted an ESG colleague survey across 16 business units worldwide. Further, we compiled and synthesized other ESG-related feedback received from stakeholders as part of our ongoing engagement process. Finally, we conducted an analysis of evolving expectations resulting from the global pandemic and its related impacts on our priority ESG issues.

3. ESG Issues Prioritization: Using outputs from our business analysis, benchmarking, and stakeholder engagement activities, we ranked our 20 priority ESG issues based on their relative importance to our business and their relative importance to our stakeholders. The following matrix highlights these results:





Engaging Our Stakeholders in ESG Efforts

Our ESG commitment starts with our stakeholders: shareholders, colleagues, customers, community organizations, and more. To better understand the ESG issues that matter most to them and advance our efforts to operate responsibly, we regularly engage with our stakeholders through a variety of channels. Their feedback informed our priority issues assessment and ESG strategy framework. Our engagement with the following eight stakeholder groups helps us to understand and meet their expectations and advance our efforts to operate responsibly.

Stakeholder Group	How We Engage
Shareholders	<p>We provide the investment community with information on our strategy, objectives, and performance on the American Express Investor Relations website. Our Lead Independent Director who also serves as our Compensation and Benefits Committee Chair is available for engagement and represents the Board in communications with shareholders, including participating in joint corporate governance and investor relations meetings. We deliver extensive feedback to our Board regarding shareholder meetings.</p> <p>Following our 2022 Annual Meeting of Shareholders, we engaged with shareholders representing approximately 33% of our outstanding shares on corporate governance, ESG, DE&I, executive compensation and related matters. During these meetings, depending on the investor's priorities, we discussed and sought direct feedback on a broad number of issues including company strategy and performance, board composition, ESG, DE&I, climate commitments and executive compensation programs. For more information on our ongoing engagement process and outcomes, refer to our 2023 Proxy Statement and Shareholder Engagement website.</p>
Colleagues	We keep colleagues updated on company news, priorities, performance, and business strategies through a variety of channels. Our leaders collect ongoing colleague feedback through our annual Colleague Experience Survey, open Q&A sessions, Colleague Networks, and our Amex Ethics Hotline.
Customers: Card Members, Businesses, and Merchants	We have direct relationships with millions of Card Members, businesses, and merchants around the world, whom we engage through customer service, direct-to-customer channels, and social media.
Government and Regulators	<p>We are subject to extensive government regulation and supervision in jurisdictions around the world. We advocate for public policy issues that are significant to our business and our ability to serve our customers by providing education and context to government decision-makers.</p> <p>For more information, see the Policy Engagement section of this report.</p>
Suppliers	We regularly meet with our key suppliers to ensure they understand current business strategies and measures of success to meet regulatory and company requirements.
Community and Nonprofit Organizations	We mobilize thousands of colleagues as volunteers through our Serve2Gether and Green2Gether program and offer incentives to support eligible charities through Give2Gether, our gift-matching program. We also directly support and collaborate with nonprofits, including through the American Express Foundation, and help develop the nonprofit and social purpose leaders of tomorrow through the longstanding American Express Leadership Academy.
ESG Research and Rating Agencies	We respond to CDP (formerly the Carbon Disclosure Project) and other ESG surveys and questionnaires from rating agencies and indexes including EcoVadis, FTSE4Good, Sustainalytics, MSCI, and others.
Partners and Peers	We engage with our partners and peers through industry groups, roundtables, conferences, and other forums to address local and global ESG issues that affect us and our industry.



Organizations We Work With on ESG Matters

We create long-term relationships with organizations that share our interests and collaborate to achieve common goals. Key advocacy organizations we work with and memberships are shown below.*

Corporate Sustainability and Community Impact	Public Policy and Advocacy	Social and Human Capital
<ul style="list-style-type: none"> • Better Business Bureau of Metropolitan New York • Business for Social Responsibility • CDP Supply Chain Member • Chief Executives for Corporate Purpose • Emerging Practitioners in Philanthropy • Financial Health Network • Hispanic Association on Corporate Responsibility • Philanthropy New York • NationSwell • Regional Plan Association • Sustainability Leaders • US Travel Association Sustainable Travel Coalition • The Business Council of New York State • The Conference Board • U.S. Chamber of Commerce Foundation 	<ul style="list-style-type: none"> • American Bankers Association • Australian Finance and Industry Association • Bank Policy Institute • Canadian Bankers Association • Consumer Bankers Association • Data and Trust Alliance • European Payment Institutions Federation • Indian Banks Association • Japan Credit Card Association • Partnership for New York City, Inc. • Securities Industry and Financial Markets Association • Spanish Association of Payment Institutions • The Business Roundtable • US Chamber of Commerce • UK Finance • Western Bankers Association 	<ul style="list-style-type: none"> • AfroTech • Association of Latino Professionals for America • Black Enterprise • Counsel of Urban Professionals • Disability: IN • Executive Leadership Council • Girls Who Code • Hispanic Scholarship Fund • Jopwell • Management Leadership for Tomorrow • Multiverse • National Association of Black Accountants, Inc. • National Black MBA Association • National Society of Black Engineers • Power To Fly • Reaching Out MBA • Society of Hispanic Professional Engineers • Society of Women Engineers • Thurgood Marshall College Fund • United Negro College Fund

* This list is illustrative, and not intended to be comprehensive of our advocacy partners and memberships in 2022.



ALIGNING WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

We believe our actions can contribute positively to achieving the UN’s 2030 Agenda for Sustainable Development. We map our corporate and ESG initiatives and programs to the 17 United Nations Sustainable Development Goals (SDGs) and believe our work contributes most to the following 11 SDGs:

- 3** GOOD HEALTH AND WELL-BEING
- 4** QUALITY EDUCATION
- 5** GENDER EQUALITY
- 7** AFFORDABLE AND CLEAN ENERGY
- 8** DECENT WORK AND ECONOMIC GROWTH
- 9** INDUSTRY INNOVATION AND INFRASTRUCTURE
- 10** REDUCED INEQUALITIES
- 11** SUSTAINABLE CITIES AND COMMUNITIES
- 12** RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13** CLIMATE ACTION
- 17** PARTNERSHIPS FOR THE GOALS





ADVANCE CLIMATE SOLUTIONS

Environmental Performance Data Summary

The summary table below provides certain metrics related to our environmental performance for the years ended December 31, 2022, 2021 and 2020. Environmental data is subject to significant inherent measurement uncertainty and is based on estimates and management assumptions; actual results could differ. Reporting on environmental data, including the quantification of greenhouse gas emissions, continues to evolve as data quantity and quality, estimation methodologies, industry standards, and measurement tools improve. As a result, we have updated certain previously disclosed metrics in the summary table and may make further updates in the future, as we continue to refine our methodologies to collect and report this data.

	Unit ¹	2022	2021	2020
Energy²				
Global Direct Energy				
Natural Gas	MWh	8,058	6,258	8,941
Fuel Oil	MWh	1,375	542	853
Mobile Fuel	MWh	78,007 ³	47,705	60,774
Global Indirect Energy				
Purchased Electricity	MWh	229,106	202,170	224,051
Purchased Steam and Chilled Water	MWh	13,131	13,233	17,579
Renewable Energy²				
Onsite Generated Renewable Electricity ⁴	MWh	533	561	593
Total Global Electricity from Renewable Sources	%	100%	100%	100%
Total Energy²				
Total Global Direct Energy Consumption	MWh	87,440	54,504	70,568
Total Global Indirect Energy Consumption	MWh	242,237	215,394	241,630
Total Global Energy Consumption (Direct + Indirect)	MWh	329,677	269,898	312,198

1. MWh: megawatt hours; MTCO₂e: Metric tons of carbon dioxide equivalent; kgCO₂e: kilograms of carbon dioxide equivalent; ft²: square feet; FTE: Full-time Equivalent; \$M USD: millions of dollars.

2. Energy usage is based on a combination of metered energy consumption billing data and estimated energy consumption data based on energy intensity per square footage standards outlined in the GHG Protocol where metered data is not currently available.

3. For 2022, additional owned vehicles were identified that had not previously been accounted for as part of our annual data collection. The increase in vehicle fleet data is largely driving the increase in reported mobile fuel consumption and Scope 1 direct GHG emissions for 2022 compared to 2021.

4. Onsite generated renewable electricity includes onsite solar renewable electricity generation at our North Carolina Data Center (519 MWh, 546 MWh, and 577 MWh) and Brighton UK office (14 MWh, 15 MWh, and 16 MWh) in 2022, 2021, and 2020, respectively.



Environmental Performance Data Summary (cont'd)

	Unit ¹	2022	2021	2020
Greenhouse Gas Emissions⁵				
Scope 1–Direct	MTCO ₂ e	29,422	17,754	22,029
Scope 2–Indirect (Location-Based)	MTCO ₂ e	86,734	80,275	93,997
Scope 2–Indirect (Market-Based) ⁶	MTCO ₂ e	3,849	3,976	6,438
Scope 3				
Category 5: Waste Generated in Operations ⁷	MTCO ₂ e	569	280	420
Category 6: Business Travel ⁸	MTCO ₂ e	11,456	570	5,513
Total Greenhouse Gas Emissions⁵				
Total Scope 1 & 2 (Location-Based) Emissions	MTCO ₂ e	116,156	98,029	116,026
Total Scope 1 & 2 (Market-Based) Emissions	MTCO ₂ e	33,271	21,730	28,467
Total Scope 3 (Category 5 Waste and 6 Business Travel) Emissions	MTCO ₂ e	12,025	850	5,933
Total Scope 1, 2 (Market-Based), 3 (Category 5 Waste and 6 Business Travel) Emissions	MTCO ₂ e	45,296	22,580	34,400
Verified Carbon Offsets ⁹	MTCO ₂ e	45,296	22,580	34,400
Total Scope 1, 2 (Market-Based), 3 (Category 5 Waste and 6 Business Travel) with Verified Carbon Offsets	MTCO ₂ e	0	0	0
Total Scope 1, 2 (Market -Based), 3 (Category 5 Waste and 6 Business Travel) Emissions Intensity	kgCO ₂ e/ft ²	5.3	2.7	4.0
Total Scope 1, 2 (Market-Based), 3 (Category 5 Waste and 6 Business Travel) Emissions Intensity Per Colleague	MTCO ₂ e/FTE	0.6	0.4	0.5
Total Scope 1, 2 (Market -Based), 3 (Category 5 Waste and 6 Business Travel) Emissions Intensity Per Annual Revenue	MTCO ₂ e/\$M USD	0.9	0.5	1.0

5. Emissions metrics for 2021 Scope 1 and for 2020 Scope 1 and Scope 2 (location-based and market-based) and associated metrics in this table that include these emissions metrics, have been revised to reflect refinements to our methodologies for determining greenhouse gas emissions.

6. 229,107 MWh, 202,170 MWh, and 224,051 MWh of renewable energy attributes were applied to the 2022, 2021, 2020 Scope 2 market-based emissions, respectively.

7. Scope 3 Category 5 Waste Generated in Operations represents emissions associated with landfilled, recycled, and other disposed waste, which includes incineration across our managed facilities. The waste data is reported only for managed facilities where measured data is available. This represents approximately 72% (4,968,933 ft²), approximately 67% (4,791,834 ft²), and approximately 62% (4,679,278 ft²) of the globally managed facility footprint in 2022, 2021 and 2020, respectively.

8. Scope 3 Category 6 Business Travel in 2021 and 2020 represents emissions associated with employee business travel including third-party air, rail, and rental cars; it does not include other forms of transportation, such as taxis, livery and/or rideshare services or subways, or other employee business travel impacts, such as hotel stays. In 2022, business travel emissions also included hotel stays. Business travel in 2022 increased as colleagues returned to travel but Scope 3 Category 6 emissions were still lower than pre-pandemic levels in 2019, which were 51,679 MTCO₂e.

9. To maintain CarbonNeutral[®] certified operations, carbon offsets purchased in 2022 have been retroactively applied to 2021 and 2020 where applicable to reflect the updated emissions calculations associated with refinements in our greenhouse gas emissions methodologies.



Environmental Performance Data Summary (cont'd)

	Unit ¹	2022	2021	2020
Water¹⁰				
Water Consumption	m ³	217,497	166,171	263,686
Waste⁷				
Waste Generated	Metric Tons	1,760	806	1,013
Waste Landfilled	Metric Tons	807	374	493
Waste Recycled	Metric Tons	952	433	526
Waste Diversion Rate	%	54%	54%	52%
Cards Recycled via US Card Take Back Program ¹¹	Number	778,254	727,294	565,768
Green Building Certifications¹²				
Green Building Certified Square Footage	ft ²	5,019,525	4,693,820	4,779,837
Green Building Certified %	%	59%	56%	55%
Paper Use				
Direct marketing, customer communications, and office paper from certified responsibly managed forests	%	95.1%	96.3%	95.0%
<i>FSC Certified</i>	%	86.6%	88.2%	86.4%
<i>SFI Certified</i>	%	7.9%	7.6%	8.2%
<i>PEFC Certified</i>	%	0.6%	0.5%	0.3%
Environmental Ratings				
CDP Climate Change Questionnaire Score		A-	A-	A
Company Metrics				
Employee Headcount	FTE	77,300	64,000	63,700
Annual Revenue	\$M USD	\$52,862	\$42,380	\$36,087
Total Average Building Square Footage ¹³	ft ²	8,667,115	8,459,570	9,180,484
Total Year-End Building Square Footage	ft ²	8,572,916	8,424,281	8,641,116

10. Water consumption, waste generation, and recycling data are reported only for managed facilities where measured data is available. Water usage for 2022 represents approximately 81% (5,547,970 ft²) and waste and recycling data for 2022 represents approximately 72% (4,968,933 ft²) of the global managed facility footprint in 2022.

11. US Card Members can return expired or non-working cards for recycling. This encompasses cards sent back to us by other means, such as non-delivered mail.

12. Green building certified square footage represents the year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party rating system criteria including LEED, BREEAM, NABERSE, GreenMark, HQE and Effinergie+.

13. Total average and year-end building square footage includes all leased and owned facilities actively occupied by American Express (excluding parking lot square footage), which covers managed facilities, field sites, and data centers. Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. These are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices) that are owned or leased by American Express.



Limited Assurance Statement of GHG Emissions



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of American Express

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the energy consumption and greenhouse gas (GHG) emissions reported by American Express for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of American Express. American Express is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide
- Exclusions: None

Types of GHGs: CO₂, N₂O, CH₄, HFCs

Energy Type and Consumption:

- Total Energy: 329,677 megawatt hours (MWh)
- Total Purchased Electricity: 229,106 MWh
- Total Purchased Renewable Electricity Certificates Applied to 2022 Purchased Electricity: 229,106 MWh

Data and information supporting the reported energy consumption were in some cases estimated rather than historical in nature.

GHG Emissions Statement:

American Express Entity-Wide GHG Emissions for 2022	
Scope 1 Emissions Metric Tonnes (mt) of CO ₂ equivalent (CO ₂ e)	29,422
Scope 2 Emissions – Location-Based mt CO ₂ e	86,734
Scope 2 Emissions – Market-Based mt CO ₂ e (purchased steam and chilled water emissions)	3,849
Total Scope 1 + Scope 2 Market-Based mt CO₂e	33,271



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Scope 3 Emissions	
Category 5 Waste Generated in Operations mt CO ₂ e	589
Category 6 Business Travel mt CO ₂ e	11,456
Total Scope 1 + Scope 2 Market-Based + above Scope 3 Categories mt CO₂e	45,296
Purchased GHG Emission Offsets mt CO ₂ e applied to 2022 inventory	45,296
Net Offset Emissions mt CO₂e CY 2022 (Scope 1 + Scope 2 Market-Based + Category 5 Waste Generated in Operations + Category 6 Business Travel Emissions) - Purchased GHG Emission Offsets	0

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were in some cases estimated rather than historical in nature.

Data and information supporting the Scope 3 GHG emissions statement were in many cases estimated rather than historical in nature.

Period covered by GHG emissions and energy verification:

- January 1, 2022 to December 31, 2022

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Reference Standard:

- ISO 14064-3: Second edition 2019-04: Greenhouse gases – Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators
- Qualifications: None

GHG Verification Methodology:

Evidence gathering procedures included but were not limited to:

- Interviews with relevant personnel of American Express and their consultant;
- Review of documentary evidence produced by American Express;
- Review of American Express data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;



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- Audit of samples of data used by American Express to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that American Express has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with American Express, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

David Reilly, Lead Verifier
ESG - Principal Consultant
Apex Companies, LLC

Scott Johnston, Technical Reviewer
ESG - Principal Consultant
Apex Companies, LLC

June 9, 2023

This verification opinion declaration, including the opinion expressed herein, is provided to American Express and is solely for the benefit of American Express in accordance with the terms of our agreement. We consent to the release of this declaration by you to the COP and others in order to satisfy the terms of COP or other public disclosure requirements but without accepting or assuming any responsibility or liability on our part to COP or to any other party who may have access to this declaration.



PROMOTE DIVERSITY, EQUITY, AND INCLUSION

2022 US Workforce Diversity¹⁴

Job Categories	Gender	American Indian or Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Pacific Islander	Two or More Races	White	Total Count
Executive/Senior Level Officials and Managers	Male	0.0%	11.3%	4.8%	6.5%	0.0%	0.8%	35.5%	58.9%
	Female	0.0%	6.5%	3.2%	0.8%	0.0%	0.0%	30.6%	41.1%
	Subtotal	0.0%	17.7%	8.1%	7.3%	0.0%	0.8%	66.1%	100.0%
First/Mid Level Officials and Managers	Male	0.1%	11.9%	3.6%	4.7%	0.1%	1.0%	23.9%	45.3%
	Female	0.1%	10.6%	5.2%	6.1%	0.1%	1.3%	31.3%	54.7%
	Subtotal	0.2%	22.5%	8.8%	10.8%	0.2%	2.3%	55.2%	100.0%
Professionals	Male	0.1%	18.0%	4.4%	7.6%	0.1%	1.5%	23.7%	55.4%
	Female	0.2%	11.1%	5.0%	6.2%	0.1%	1.4%	20.6%	44.6%
	Subtotal	0.3%	29.1%	9.5%	13.8%	0.2%	2.9%	44.3%	100.0%
All Others ¹⁵	Male	0.1%	0.9%	6.9%	6.4%	0.1%	1.0%	9.3%	24.7%
	Female	0.3%	2.3%	31.2%	12.4%	0.4%	3.8%	24.9%	75.3%
	Subtotal	0.4%	3.2%	38.1%	18.8%	0.5%	4.8%	34.3%	100.0%
Total	Male	0.1%	10.5%	4.9%	6.1%	0.1%	1.2%	19.4%	42.3%
	Female	0.2%	8.2%	13.1%	8.0%	0.2%	2.1%	25.9%	57.7%
	Total	0.3%	18.7%	17.9%	14.2%	0.3%	3.3%	45.3%	100.0%

2022 Global Gender Diversity¹⁴

Job Categories	US		Non-US			Global Summary		
	Female	Male	Female	Male	Undeclared ¹⁶	Female	Male	Undeclared ¹⁶
Executive/Senior Level Officials and Managers	41.1%	58.9%	37.9%	62.1%	0.0%	40.5%	59.5%	0.0%
First/Mid Level Officials and Managers	54.7%	45.3%	48.1%	51.8%	0.0%	51.6%	48.4%	0.0%
Professionals	44.6%	55.4%	47.8%	52.2%	0.1%	46.5%	53.5%	0.0%
All Others ¹⁵	75.3%	24.7%	54.4%	45.6%	0.0%	58.8%	41.1%	0.0%
Total	57.7%	42.3%	51.7%	48.3%	0.0%	53.7%	46.2%	0.0%

14. As of year-end 2022; based on the US EEO-1 job categories. Some percentages do not sum due to rounding.

15. All Others includes Technicians, Sales Workers, Administrative Support, Craft Workers, Operatives, Laborers and Helpers, and Service Workers categories. Job nomenclature at American Express does not align completely with the EEO-1 form.

16. Undeclared is a legally offered option in certain non-US jurisdictions; in the US, gender is required for EEO-1 reporting.



2022 EEO-1 Data¹⁷

The summary table below covers our US workforce Employer Information Report (EEO-1) data as of December 31, 2022.

Job Categories	Gender	American Indian or Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Pacific Islander	Two or More Races	White	Total Count
Executive/Senior Level Officials and Managers	Male	0	14	6	8	0	1	44	73
	Female	0	8	4	1	0	0	38	51
	Subtotal	0	22	10	9	0	1	82	124
First/Mid Level Officials and Managers	Male	10	1,142	345	450	10	100	2,290	4,347
	Female	12	1,020	496	583	11	124	3,007	5,253
	Subtotal	22	2,162	841	1,033	21	224	5,297	9,600
Professionals	Male	9	1,529	376	646	5	129	2,013	4,707
	Female	17	946	428	527	8	118	1,750	3,794
	Subtotal	26	2,475	804	1,173	13	247	3,763	8,501
Technicians	Male	1	4	23	50	0	3	32	113
	Female	0	3	7	15	0	0	10	35
	Subtotal	1	7	30	65	0	3	42	148
Sales Workers	Male	1	10	32	46	0	8	218	315
	Female	0	15	57	57	0	20	267	416
	Subtotal	1	25	89	103	0	28	485	731
Administrative Support	Male	5	55	499	412	5	71	490	1,537
	Female	22	165	2,430	921	33	284	1,715	5,570
	Subtotal	27	220	2,929	1,333	38	355	2,205	7,107
Craft Workers	Male	0	0	0	0	0	0	6	6
	Female	0	0	0	0	0	0	2	2
	Subtotal	0	0	0	0	0	0	8	8
Operatives	Male	—	—	—	—	—	—	—	—
	Female	—	—	—	—	—	—	—	—
	Subtotal	—	—	—	—	—	—	—	—
Laborers and Helpers	Male	—	—	—	—	—	—	—	—
	Female	—	—	—	—	—	—	—	—
	Subtotal	—	—	—	—	—	—	—	—
Service Workers	Male	—	—	—	—	—	—	—	—
	Female	—	—	—	—	—	—	—	—
	Subtotal	—	—	—	—	—	—	—	—
Total	Male	26	2,754	1,281	1,612	20	312	5,093	11,098
	Female	51	2,157	3,422	2,104	52	546	6,789	15,121
	Total	77	4,911	4,703	3,716	72	858	11,882	26,219

17. Based on data for the 2022 EEO-1 filed with the US Equal Employment Opportunity Commission. Where there are no employees in an EEO-1 job category during the reporting period, a dash (—) is indicate



GOVERNANCE AND OPERATING RESPONSIBLY

Key Policies

Anti-Bribery and Corruption	We have a zero-tolerance policy for bribery. All colleagues must complete anti-corruption and bribery training tied to their annual compensation that includes information on applicable laws and regulations for their location.
Anti-Money Laundering	Our Global Anti-Money Laundering Policy details our approach to preventing money laundering and related financial crimes. Colleagues receive regular training to review our policies and requirements, relevant laws, and their role in recognizing and reporting unusual behavior.
Code of Conduct	Our Code of Conduct is our manual for informing colleagues of the workplace behaviors we expect. It covers ethical business practices ranging from anti-corruption to technology use, conflicts of interest, conducting business with foreign governments, and protecting customer privacy (see page 78).
Equal Employment Opportunity (EEO)	We are committed to equal employment opportunities for all individuals. We make hiring decisions based on job-related qualifications and ability to perform the job without regard to race, color, religion, sex, national origin, age, sexual orientation, gender identity, disability, genetic information, citizenship, marital status, or any other basis prohibited by law. Our policies prohibit harassment of colleagues and contractors by co-workers, supervisors, or outsiders and such behavior may trigger disciplinary action, including loss of employment or contract. We also enforce a Global Sexual Harassment Policy Statement.
Human Rights	<p>American Express respects and promotes human rights and is committed to responsible workplace practices. We strive to conduct our business in an approach consistent with the United Nations Guiding Principles on Business and Human Rights. Our Code of Conduct expresses our commitment to fair and equal treatment of all persons and to conduct business in an ethical manner.</p> <p>We guard against incidents of modern slavery and human trafficking within our business and supply chain by working with suppliers who share our values. We expect third parties to conduct business in accordance with applicable laws, rules, and regulations. We also set clear expectations in our Supplier Code of Conduct, which we expect parties to follow.</p> <p>For more information, see page 94 in this report, our Human Rights Statement, UK Modern Slavery Act Transparency Statement, and Australia Modern Slavery Statement.</p>
Public Policy Engagement and Political Contributions	<p>We are transparent about our policy engagement with governments, including through Lobbying Disclosure Act filings. The Company maintains comprehensive compliance procedures to ensure that its activities are conducted in accordance with its related policy, the Company's Code of Conduct and all relevant laws governing political contributions and lobbying activities. Procedures include employees' annual review and acknowledgment of their Code of Conduct responsibilities as well as periodic reviews conducted by an outside law firm and internal audit.</p> <p>We provide our perspective to officials at various government levels worldwide and collaborate with trade and industry associations. For more information, including lobbying requirements and our semiannual reporting of US political contributions, see our Policy Engagement and Political Activity Website which includes our Political Contributions Reports.</p>
Responsible Marketing	We subject our marketing programs to multiple layers of review across business units that are designed to make our offers are clear, simple, and easy to understand (see page 79). The Marketing Policy for American Express National Bank outlines the commitment and requirement to fully comply with all applicable laws and/or regulations pertaining to the marketing of Bank products. We developed the Global Inclusive Marketing Framework to provide marketers with resources to help support our inclusive marketing initiatives. In particular, the Framework focuses on individuals seeing themselves reflected in the American Express brand and knowing that we understand, respect, and back them (see page 60).
Taxation	We carefully consider our taxation positions so that they are consistent with our overall tax strategy, broader corporate governance requirements, applicable laws, and corporate values. We engage with tax authorities globally to support compliance with our tax obligations. We are a current taxpayer both within and outside of the United States. For more information on taxation, see our 2022 Annual Report .
Whistleblower Claims Policy	Our Whistleblower Claims Policy allows colleagues, contractors, customers, merchants, and others to report allegations in good faith without fear of retaliation or risk to their employment. Claims are investigated and recommendations are made by the Colleague Experience Group, Internal Audit Group, and Global Security, in consultation with our General Counsel's Organization, as appropriate.



2022–2023 TCFD INDEX

American Express Task Force on Climate-related Financial Disclosures (TCFD) Index

The Financial Stability Board (FSB), comprised of members of the G20, established the TCFD to develop recommendations for more effective climate-related disclosures. As part of our commitment to climate action, American Express reports annually in line with the TCFD recommendations. The table below summarizes our approach to climate-related governance, strategy, risk management, and metrics and targets. It also discloses the outcomes from the qualitative climate risk scenario analyses we performed in 2020 and 2021 to assess physical and transition risks to our business related to climate change. In 2021, we became a formal TCFD Supporter, joining 4,000 organizations taking action to build a more resilient financial system through transparent climate-related disclosure.

For more information, refer to the [Advance Climate Solutions](#), [Governance and Operating Responsibly](#), and [Environmental Performance Summary](#) sections of the 2022-2023 ESG Report, [2022 Annual Report](#), [2023 Proxy Statement](#), and [2022 CDP Climate Change Response](#).

TCFD Recommendation	Disclosure
1. Governance	
1a. Describe the board's oversight of climate-related risks and opportunities	<p>Risk management is primarily overseen by the American Express Board of Directors (Board) through three Board Committees: The Risk Committee, the Audit and Compliance Committee, and the Compensation and Benefits Committee. The committees meet regularly with the company's Chief Risk Officer, the Chief Compliance Officer, the Chief Audit Executive, the Chief Operational Risk Officer, and other senior management with regard to our risk management processes, controls, talent, and capabilities. The Board monitors the "tone at the top," our risk culture, and oversees emerging and strategic risks.</p> <p>The Risk Committee of the Board provides oversight of the company's Enterprise Risk Management (ERM) framework, processes, methodologies, and other risk management policies and procedures established by management to identify, assess, measure, and manage key risks facing the company. It also approves our ERM policy, which covers risk governance, risk oversight, and risk appetite. Our Chief Risk Officer heads the implementation and execution of the ERM program. ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are managed as part of our ERM process.</p> <p>Members of our management team regularly report to the Board and its committees to discuss short-term, intermediate-term, and long-term risks, including credit risk, market risk, funding and liquidity risk, compliance risk, operational risk (including, but not limited to, conduct risk), reputational risk, country risk, model risk, strategic and business risk, and ESG risk (including, but not limited to, climate change risk). Our Independent Risk Management organization presents to the Risk Committee on climate-related issues at least once annually.</p> <p>In addition, the Board's Nominating, Governance, and Public Responsibility Committee (NGPRC) reviews the company's ESG strategy and Corporate Sustainability program, monitors progress on ESG goals, and provides guidance on our efforts. The Chief Corporate Affairs Officer (CCAO), who sits on our Executive Committee, and the Head of Corporate Sustainability update the NGPRC on ESG-related issues, progress, and performance at least twice annually.</p>



TCFD Recommendation

Disclosure

1b. Describe management's role in assessing and managing climate-related risks and opportunities

The company's Executive Committee reviews and evaluates ESG performance and long-term goals. Our CCAO is on the Executive Committee and reports directly to the Chairman and Chief Executive Officer (CEO). The CCAO oversees the Corporate Affairs and Communications (CA&C) Department and has direct responsibility for leading ESG and Corporate Sustainability initiatives and is supported by the Corporate Sustainability Enterprise ESG Team. In 2022, the Executive Committee approved our near-term and long-term emissions reductions targets to submit to the Science Based Targets initiative (SBTi) for validation as part of our commitment to net-zero emissions by 2035 in alignment with SBTi.¹⁸

The Enterprise Risk Management Committee (ERMC), chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite, including the management of ESG and climate-related risks. We use our comprehensive ERM program to identify, aggregate, monitor, measure, report, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities. In 2022, we established a dedicated Climate Risk Management Working Group comprised of senior leaders with direct accountability to our ERMC to oversee climate risks. The objective of the working group is to enhance the company's risk management framework to consider and integrate climate risk in the areas of risk governance, risk assessment, data, reporting, and scenario analysis.

We also formed a Climate Risk Team within the ERM function, under the Global Risk and Compliance organization, in 2022. The Climate Risk Team has the responsibility to establish and manage a climate risk management program that supports the identification, quantification and monitoring of climate risk and the integration of climate risk into our risk management framework and other risk frameworks and processes.

The ESG Steering Committee, chaired by our CCAO, guides our ESG strategy and related policies and programs. The cross-functional team includes senior executives from across the organization including CA&C, Finance, Controllership, General Counsel's Organization, Government Affairs, American Express National Bank (AENB), Global Real Estate and Workplace Experience, Investor Relations, Global Risk and Compliance, and others that meet at least quarterly to discuss ESG topics, strategies, and initiatives to advance our ESG goals. The ESG Steering Committee is supported by ESG Working Groups and focuses on our three ESG pillars, including Advance Climate Solutions, which develops strategies to achieve our climate goals. An additional working group focuses on ESG disclosures and in 2023, we formed a Net-Zero Working Group, comprised of colleagues across the enterprise, to support our work towards net-zero by 2035.

The Corporate Sustainability Enterprise ESG team within CA&C, led by the Head of Corporate Sustainability, is responsible for coordination of climate-related issues across the company. The team works closely with business units to monitor climate-related issues and opportunities, emissions reduction efforts, energy efficiency initiatives, low-carbon product innovations, colleague engagement, and other initiatives in alignment with our ESG Strategy.

Executive compensation continues to be linked, in part, to our ESG goals, including progress on key ESG initiatives in the Strategic category of the Company's Scorecard. Results for that category in 2022 included submission of our near-term and long-term targets to SBTi in 2022 for validation as part of our commitment to net-zero by 2035 in alignment with SBTi .

For more information on Executive Compensation, see [Our Executive Compensation](#) section in the 2022-2023 ESG Report and the [2023 Proxy Statement](#).

18. American Express submitted near and long-term company-wide emissions reductions targets in line with the SBTi Corporate Manual, Version 2.0, December 2021 and SBTi Corporate Net Zero Standard, Version 1.0, October 2021, respectively.



TCFD Recommendation

Disclosure

2. Strategy

2a. Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term

American Express takes a strategic approach to managing the impacts of climate change, considering the risks and opportunities across the short-term (0–3 years), medium-term (3–6 years), and long-term (6–10+ years). In 2020 and 2021, we conducted qualitative analyses of current and potential climate-related physical and transition risks and opportunities to our operations, supply chain, and business activities.

Physical Risks: The qualitative climate-related physical risk assessment performed in 2020 evaluated potential acute and chronic risks and opportunities associated with the physical impacts of climate change on key operations across several time horizons including under historic conditions (1990–2018) and medium-term (2035) and long-term (2060) projections and applied to future climate projects from the Intergovernmental Panel on Climate Change’s (IPCC) Representative Concentration Pathway (RCP) 8.5 scenario. The potential physical risks include flooding due to sea level rise and extreme precipitation, cyclonic storm threats, drought, and extreme temperatures across some of our critical sites. These threats could affect operations at our global headquarters, data centers, call centers, offices, and third-party supplier card manufacturing sites.

Transition Risks: The qualitative climate-related transition risk assessment evaluated three scenarios from the International Energy Agency (IEA) to analyze the impact of transition risks on our company’s potential future revenues and costs between 2025 and 2040. We assessed transition risks and opportunities associated with current and emerging regulations, technology advances to transition to a low-carbon future, and public demand and reputational risks. We identified potential short-, medium-, and long-term risks including current regulations and carbon pricing; emerging regulations related to enhanced emissions reporting requirements; shifting consumer preferences; reputational risks; increased operating costs; impacts to travel patterns; and geographic or location-based risks.

We identified climate-related opportunities in the short, medium, and long term that may have financial or strategic impacts on our business. Opportunities include maintaining carbon neutrality, continuing to invest in energy efficiency projects, onsite renewable electricity generation, renewable Energy Attribute Certificates (EACs), and carbon offsets. Across our value chain, climate-related opportunities exist through innovation and investments in research and development for low-carbon products and services. To support this, we have a goal to pilot low-carbon innovations, including carbon tracking and offset solutions for customers.



TCFD Recommendation

Disclosure

2b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

Climate-related risks and opportunities inform our business, strategy, and financial planning across our direct operations, products and services, funding, and supply chain. The Advance Climate Solutions pillar of our ESG Strategy includes goals to enhance the management of climate-related risks and opportunities across our business, commit to net-zero emissions by 2035 in alignment with the Science Based Targets initiative, and pilot low-carbon product innovations.

Our strategy has been influenced by climate-related physical and transition risks over the short-, medium-, and long-term, including those associated with emerging regulations and acute and chronic physical risks.

Operations: Climate-related opportunities across our operations include reducing operating costs and environmental impacts at our global facilities by improving energy, water, and resource efficiency, and leveraging climate policies and tax incentives to expand onsite renewable energy. We have been a carbon neutral company powered by 100% renewable electricity across our global operations since 2018¹⁹ through onsite solar, renewable energy credits, carbon offsets, reduced greenhouse gas (GHG) emissions, and achieved green building certification across 56% of our operations.²⁰ These investments and initiatives are factored into our annual financial planning processes.

Products and Services: To respond to changes in consumer preferences, we invest in research and development to develop and enhance our products and services. One of our Advance Climate Solutions objectives is to enable our customers and partners to transition to a low-carbon economy through the development of new capabilities, supported by a goal to pilot low-carbon product innovations, including carbon tracking and offset solutions.

In 2019, we launched the first American Express Card manufactured primarily from reclaimed plastic collected from beaches and coastal communities, which reduces GHG emissions and energy and water consumption during manufacturing compared to virgin plastic. We also introduced a Card Take Back Program, which enables US Card Members to send back expired or non-working cards to American Express for recycling. We have recycled more than two million cards since 2019, including cards returned by Card Members. In 2022, we set a goal for the vast majority of plastic cards issued by American Express to be made of at least 70% recycled or reclaimed plastic by the end of 2024, which can help avoid virgin plastics introduced into the environment. In 2022, we continued to expand cards made from recycled or reclaimed plastics globally, including approximately four million cards issued in the US, Canada, France, Germany, and Italy.

In February 2023, we expanded the American Express Carbon Footprint Tool to include additional categories of spend for select Corporate clients so that they can track estimated carbon emissions associated with spend across air travel, ground transportation, hotel stays, food and beverage, and retail. The Carbon Footprint Tool applies conversion factors and standards from various governmental and private organizations to a company's spend on its American Express Corporate Product Program. The Tool can be accessed when clients log in to Commercial Insights, a suite of tools offered to American Express' largest Corporate clients.²¹

19. Achieved carbon neutral operations for Scope 1 (direct emissions from sources owned or controlled by American Express), Scope 2 (indirect location-based and market-based emissions), and Scope 3 (waste and employee business travel, including third-party air, rail, and rental cars) emissions through renewable energy credits, carbon offsets, and reduced GHG emissions. Operations include all our managed facilities, field sites, and data centers). Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices) that are owned or leased by American Express.

20. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).

21. The estimated information provided by the Carbon Footprint Tool is for generalized informational purposes only and does not constitute financial, tax, accounting, legal or other professional advice on any subject matter.



TCFD Recommendation

Disclosure

2c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2oC or lower scenario.

Our ESG governance framework, Advance Climate Solutions pillar of our ESG strategy, and qualitative climate risk scenario analyses demonstrate our progress to enhance climate risk management and opportunities across our business. We committed to net-zero by 2035 in alignment with the SBTi and selected this goal based on SBTi's most ambitious level of climate action, to limit global warming to 1.5°C above pre-industrial levels. We leverage science-based frameworks including the Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA), to inform our climate-related risk identification process across short-, medium-, and long-term horizons.

We aim to minimize our climate impact and manage our climate-related risks and opportunities; enable our customers and partners to transition to a low-carbon economy through the development of new capabilities; and support community programs and initiatives to help build more climate resilient and equitable communities.

For our qualitative climate-related physical risk assessment, we evaluated potential threats and mitigation opportunities to critical business sites across our global operations, supply chain, and revenue sources both under historic conditions and applied to future climate projections from the IPCC's Representative Concentration Pathway (RCP) 8.5 scenario. Each site was examined for seven potential acute and chronic risks from the physical impacts of climate change: 1) increasing temperatures; 2) sea level rise; 3) precipitation changes; 4) flooding; 5) cyclonic events; 6) extended drought; and 7) extreme temperatures. For the qualitative climate-related transition risk assessment, we evaluated the impact of three future scenarios from the IEA compatible with a 1.5°C, 2-3°C, 6°C pathway on countries essential to our business operations against 2025- and 2040-time horizons. The assessment evaluated the impact of transition risks to our potential future revenues and costs associated with capital expenditures and capital allocation strategies over short- and long-term horizons.

3. Risk Management

3a. Describe the organization's processes for identifying and assessing climate-related risks

American Express management establishes risk management policies and procedures to identify, assess, measure, and manage key risks facing the company. ESG risks, including climate-related risks, are currently identified as an "emerging risk" within our risk governance framework.

We define climate-related risks as:

1. Transition Risks: Risks related to the transition to a low-carbon economy, which may include extensive changes pertaining to policy, legal, technology, market, and reputational risks

2. Physical Risks: Risks related to the physical impacts of climate change, typically driven by acute physical risk such as increased severity of extreme weather events (e.g., cyclones, hurricanes, floods) and chronic physical risks which are longer-term shifts in climate patterns (e.g., sea level rise, chronic heat waves)

Climate-related risks are interconnected and overarching across all risk types as it may manifest as credit risk, operational risk, market risk, liquidity risk, and other risk types.

To identify and assess climate-related risks, we conducted qualitative climate-related physical and transition risk and opportunity assessments to understand the current and potential impacts of climate change to our direct business operations, supply chain, and financial activities. We also consider current and emerging climate regulations, technology, legal, and reputational risks and qualitative factors such as disruptions to our operations, impacts on our colleagues, and damage to our brand.



TCFD Recommendation

Disclosure

3b. Describe the organization's processes for managing climate-related risks

ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are currently managed as part of our ERM process.

The ESG Steering Committee, comprised of senior leaders across the organization guides our ESG strategy and related policies and programs and is supported by our ESG Working Groups, including the Advance Climate Solutions Working Group and Net-Zero Working Group. Additionally, a Climate Risk Management Working Group was established in 2022, with direct accountability to the Enterprise Risk Management Committee. The working groups consider climate-related risks in connection with developing climate-related goals and operational strategies.

In 2022, to formally manage climate risk, a dedicated Climate Risk Team was formed within the ERM function, under the Global Risk and Compliance organization. The Climate Risk Team's responsibility is to establish and manage a climate risk management program that supports the identification, quantification and monitoring of climate risk and the integration of climate risk into American Express' broader risk frameworks and processes, including risk management framework. Furthermore, the Climate Risk Team works closely with other risk specialists, business areas and functions to facilitate knowledge sharing and to provide reports and subject matter expertise to the ERM and ESG Steering Committee.

3c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management

We have a comprehensive ERM program to identify, aggregate, monitor, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities. ESG risks, including climate-related risks, are currently identified as an "emerging risk" within our risk governance framework. The implementation and execution of the ERM program is headed by our Chief Risk Officer. The ERM, chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite. The ERM reviews key risk exposures, trends and concentrations, significant compliance matters, and provides guidance on the steps to monitor, control, and report major risks. The ERM approved the formation of the Climate Risk Management Working Group, composed of cross-functional representation with direct oversight specifically to address evolving regulatory expectations on management of climate-related financial risks.

In addition, the Asset Liability Committee, chaired by our Chief Financial Officer, is responsible for managing our capital, funding and liquidity, investment, market risk, and asset/liability activities in accordance with our policies and in compliance with applicable regulatory requirements.

The ESG Steering Committee, comprised of senior leadership, discuss ESG topics and climate-related risks, opportunities, and strategies to advance our ESG goals.

Transition risks and opportunities, including current and emerging regulations, disclosure requirements, legal and reputational risks, and customer requirements are considered by teams including Global Real Estate and Workplace Experience, Global Risk and Compliance, General Counsel's Organization, Finance, Technology, CA&C, Corporate Sustainability, and ESG Teams.

Physical risks and opportunities, including extreme weather events and natural disasters, are identified and measured for severity as part of our business continuity planning and primarily overseen by our Global Real Estate and Workplace Experience and Technology Teams. Disaster Recovery and Business Continuity Plans are developed and updated regularly to ensure steps are in place to identify and respond before, during, and after a service continuity event. Our facility and data center teams review these established procedures and controls, test them annually, and certify key equipment and systems operations to ensure uninterrupted operation of our data centers during localized weather events. Our facility infrastructure is monitored 24/7 and test results are tracked and reported. Our US-based data center facilities are ISO-certified to ensure that environmental risks and/or opportunities are identified and prioritized. To maintain resiliency and business continuity in our offices and data centers, we factor climate-related physical risks into our short-, medium-, and long-term real estate strategies. In addition, we evaluate qualitative climate-related transition risks that may impact our global operations, including current and emerging regulations. These climate-related risks influence our operational strategy, and we have identified opportunities to minimize these risks, including by maintaining carbon neutral operations and continuing to invest in energy efficiency projects and renewable electricity.



TCFD Recommendation	Disclosure
4. Metrics and Targets	
<p>4a. Disclose the metrics used by the organizations to assess climate-related risks and opportunities in line with its strategy and risk management process</p>	<p>We track and disclose climate-related metrics, including energy, purchased and onsite renewable energy, and Scope 1, 2, and 3 (Category 5 – Waste and Category 6- Business Travel) GHG emissions, as well as performance against our Advance Climate Solutions goals outlined in section 4c. We also disclose GHG emissions intensity per revenue, per total annual average building square footage, and per colleague.</p> <p>For more information on our GHG emissions data for 2022, 2021, and 2020, refer to the Environmental Performance Data Summary and Progress On Our Advance Climate Solutions Goals, and Progress on our 2025 Operational Environmental Goals in our 2022-2023 ESG Report.</p>
<p>4b. Disclose Scope 1, 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks</p>	<p>We track and disclose our Scope 1, 2, and 3 (Category 5 – Waste and Category 6- Business Travel) GHG emissions annually. Emissions are calculated in alignment with the Greenhouse Gas Protocol and third-party verified using the ISO14064-3 standard. We maintained CarbonNeutral® certified operations, in alignment with the CarbonNeutral Protocol, a leading third-party framework and our operations have been powered by 100% renewable electricity globally since 2018.²²</p> <p>For more information on our GHG emissions data for 2022, 2021, and 2020, refer to the Environmental Performance Data Summary in our 2022-2023 ESG Report.</p>

22. See note 19 on page 98 for more information.



TCFD Recommendation

Disclosure

4c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

We aim to minimize the impact of our operations on the environment. In 2019, we set environmental performance goals to reduce energy, water, and waste, continue to power our operations with 100% renewable electricity, remain CarbonNeutral®, source paper responsibly, phase out single-use plastics, and achieve green building certifications by 2025. In 2020, we joined RE100, a global coalition of leading businesses committed to using 100% renewable electricity. In 2021, we developed goals across our ESG strategy's three pillars: Build Financial Confidence, Promote Diversity, Equity, and Inclusion, and Advance Climate Solutions. Our Advance Climate Solutions pillar includes strategic objectives and goals to minimize our climate impact, manage our climate-related risks and opportunities, enable our customers and partners to transition to a low-carbon economy through the development of new capabilities across our company, and support community programs and initiatives to help build more climate resilient and equitable communities. In 2021, we formally committed to the SBTi and joined the Business Ambition to 1.5°C aligned with the goal to limit global warming to 1.5°C. In 2022, we submitted near-term and long-term emissions reductions targets to the SBTi for validation in 2023 in line with SBTi guidance.

American Express has set the following climate-related goals:

Advance Climate Solutions Goals

- Commit to net-zero emissions by 2035 in alignment with the SBTi
- Enhance the management of climate-related risks and opportunities across our business
- Pilot low-carbon product innovations, including carbon tracking and offset solutions
- Provide at least \$10 million to support initiatives, partnerships, and programs that address the adverse effects of climate change and pollution on communities from 2021 through 2025
- Engage our colleagues in sustainability initiatives through the Green2Gether program

Operational Environmental Goals by 2025²³

- Remain carbon neutral across our operations
- Continue to power our operations with 100% renewable electricity
- Reduce energy use by 35% across our managed facilities compared to a 2011 baseline²⁴
- Divert 60% of office waste generated from our managed facilities away from landfills²⁵
- Achieve zero waste certification for US headquarters²⁶
- Achieve green building certifications for 60% of our operations²⁷
- Source 100% of our direct marketing, customer communications, and office paper from certified responsibly managed forests

For more information on progress on our goals, refer to [Progress on Our Advance Climate Solutions Goals](#), [Progress on Our 2025 Operational Environmental Goals](#), and [Environmental Performance Data Summary](#) in our 2022-2023 ESG Report.

23. In 2022, we initiated a phased re-opening of our offices that were closed in 2021 in alignment with best practices to support health and safety during the COVID-19 pandemic. As a result, our performance on our operational goals against our 2019 pre-pandemic baseline were impacted and we have continued to temporarily suspend reporting our performance against the following three goals: reduce waste generated from our managed facilities by 10% per colleague compared to 2019, reduce water use from managed facilities by 10% per colleague compared to 2019, and eliminate single-use plastics across our operations. We are also reviewing our methodologies in relation to these changes as we adapt to the new operating environment.

24. Energy use reduction compared to 2011 calculations are based only on managed facilities where metered data is available and excludes field sites, managed sites with estimated data, and data centers not operationally managed by our global real estate team.

25. Measurement is based only on managed facilities where metered and/or measured data is available.

26. Definition of zero-waste is aligned with the US Green Building Council's standard of a minimum of 90% waste diversion from landfills to achieve zero-waste certification.

27. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).



2022–2023 SASB INDEX

American Express Sustainability Accounting Standards Board (SASB) Index

This Index reflects our report in accordance with Industry Standards Version 2018–10 issued by the Sustainability Accounting Standards Board (SASB). Our disclosures under those standards are based on three SICS industries that are most closely aligned with our mix of businesses: Consumer Finance (FN-CF), Commercial Banks (FN-CB), and Software and IT Services (TC-SI). Unless otherwise noted, all data and descriptions are reported for the American Express Company on a consolidated basis where applicable and not just the businesses or segments relevant to a particular industry. We do not currently disclose all metrics included in the standards for these three SICS industries but will continue to evaluate them in the future. Our commitment is to provide investors with useful, relevant, and meaningful sustainability information and we may evolve our disclosures on these SASB topics over time. All reported data is as of and for the year ended December 31, 2022, unless otherwise noted. While most information is found in our 2022-2023 ESG Report, other primary sources include our [2022 Annual Report on Form 10-K](#), [2023 Proxy Statement](#), [2022 CDP Climate Change Response](#), and [American Express website](#).

SASB Topic	Accounting Metric	Code	Response
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1 F	Form 10-K Note 12: Contingencies and Commitments pages 128-130
	Description of whistleblower policies and procedures	FN-CB-510a.2	<ul style="list-style-type: none"> • Our Business Ethics • Key Policies • American Express AEMP17–Whistleblower Claims Policy
Customer Privacy	Number of account holders whose information is used for secondary purposes	FN-CF-220a.1 TC-SI-220a.2	American Express does not report a metric on the bases specified in the standard. American Express' online Privacy Center and its Privacy Statement describe the information we collect from our customers and how we use it.
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2 TC-SI-220a.3	American Express discloses all material legal proceedings in our SEC reports.
Data Privacy and Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	TC-SI-220a.1	<ul style="list-style-type: none"> • Protecting Our Customers with Fraud Prevention, Data Privacy, and Security pages 25-27 • American Express Privacy Center



SASB Topic	Accounting Metric	Code	Response
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	FN-CF-230a.1 FN-CB-230a.1 TC-SI-230a.1	<p>American Express' information and cybersecurity program is designed to protect information and information security systems from unauthorized use, disclosure, disruption, modification, and destruction. It is built upon a foundation of advanced security technology, a well-staffed and highly-trained team of experts, and operations based on the National Institute of Standards and Technology Cybersecurity Framework. This consists of controls designed to identify, protect, detect, respond to, and recover from information and cybersecurity incidents.</p> <p>American Express does not report a metric on the bases specified in the standard, but information on cybersecurity regulation, risks, and risk management can be found:</p> <ul style="list-style-type: none"> • Protecting Our Customers with Fraud Prevention, Data Privacy, and Security pages 25-27 • Form 10-K pages 18, 27-28, 33-34,73
	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	FN-CF-230a.2	Card Member and merchant-related fraud losses are included in Form 10-K Note 18: Service Fees and Other Revenue and Other Expenses page 142
	Description of approach to identifying and addressing data security risks	FN-CB-230a.2 FN-CF-230a.3 TC-SI-230a.2	<ul style="list-style-type: none"> • Protecting Our Customers with Fraud Prevention, Data Privacy, and Security pages 25-27 • 2023 Proxy page 24 • American Express Online Privacy Disclosures
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SI-330a.4	<p>Environmental Performance Data Summary</p> <p>1) Total energy consumed: 329,677 MWh 2) Total Percentage Grid Electricity: 69% 3) Percentage renewable electricity: 100%, Percentage of renewable energy: 70%</p>
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-330a.5	Renewable Energy at our Offices and Data Centers



SASB Topic	Accounting Metric	Code	Response
Financial Inclusion and Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	FN-CB-240a.1	<p>We aim to build financial confidence in the communities where we live, work, and operate. To this end, our goal is to help build resilient communities through grants, programs, and initiatives to support economic empowerment and equity.</p> <p>We have already exceeded our goal of investing \$500 million toward resilient and equitable communities from 2021 through 2025. From 2021 through 2022, we have made or committed capital to more than \$595 million in investments, community development loans, and grants through The American Express Center for Community Development (CCD), which is responsible for American Express National Bank's (AENB) Community Reinvestment (CRA) activities. These funds have gone towards affordable housing, including rental and homeownership opportunities for low- and moderate-income individuals; economic development activities that support small businesses, minority-owned depository institutions, and community development financial institutions; and grants that support organizations focused on building financial confidence through activities such as home ownership workshops, increasing financial literacy for school-age children, and community projects targeting financial accessibility and inclusion.</p> <ul style="list-style-type: none"> • Supporting Economic Growth and Resilience in Communities <p>Additionally, we committed \$17 million in funds through 2024 as part of our Backing Small initiative to offer continued support to underrepresented and economically vulnerable small business owners and entrepreneurs through grant programs funded by the American Express Foundation, mentoring support, and technical assistance.</p> <ul style="list-style-type: none"> • Backing Economically Vulnerable Small Businesses page 20-21
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	<p>Financial literacy programs and initiatives to support small businesses are discussed in this report.</p> <ul style="list-style-type: none"> • Progress on Our Build Financial Confidence Goals • Strengthening the Financial Security of Small Businesses pages 15-19 • Empowering Individuals to Enhance Financial Confidence pages 22-24 • Supporting Economic Growth and Resilience in Communities pages 28-29
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	<ul style="list-style-type: none"> • Managing Climate Risks and Opportunities • Fair Lending and Financing • 2022-2023 TCFD Index



SASB Topic	Accounting Metric	Code	Response
Recruiting and Managing a Global, Diverse, and Skilled Workforce	Employee engagement as a percentage	TC-SI-330a.2	<p>We engage our colleagues regularly, including through initiatives and an annual internal colleague survey. Key findings from our 2022 annual Colleague Experience Survey include:</p> <p>92% of our colleagues who participated in the survey would recommend American Express as a great place to work; 87% say there are development opportunities for them at the company; 90% believe that their leader creates an environment where everyone is treated fairly. 89% feel encouraged to provide their ideas about improving the way we work; 91% believe diverse perspectives are valued on their team; and 92% feel supported by their leader in making decisions about their well-being.</p> <p>Additionally, there are mandatory trainings for all global colleagues. Completion rates for certain mandatory trainings can be found throughout the 2022-2023 ESG Report: Training on Cybersecurity, Data Protection, and Data Privacy, Our Business Ethics, and Fair Lending and Financing.</p>
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	TC-SI-330a.3	<ul style="list-style-type: none"> • Global Workforce Diversity pages 49-50 • 2022 US Workforce Diversity and 2022 Global Gender Diversity • 2022 EEO-1 Data
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	FN-CF-270a.1	An explanation of our compensation programs can be found in our 2023 Proxy in the Compensation Discussion and Analysis section pages 50–89; information on our stock option and award programs can be found in Form 10-K Note 10: Stock-Based Compensation pages 125-126.
	Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660	FN-CF-270a.2	<p>American Express has a global Card Member base and FICO scores are not available in all regions or for all customer types. As part of our Build Financial Confidence pillar, we have an ESG objective to empower individuals to build and maintain their financial well-being, while providing robust account security and a goal to provide access to credit to at least 4 million underrepresented individuals from 2021 through 2025.</p> <ul style="list-style-type: none"> • Empowering Individuals to Enhance Financial Confidence pages 22-24 • Fair Lending and Financing
	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, and (4) percentage that resulted in investigation by the CFPB	FN-CF-270a.4	CFPB Consumer Complaint Database
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	American Express discloses material legal and regulatory proceedings in Form 10-K Note 12: Contingencies and Commitments pages 128-130



SASB Topic	Accounting Metric	Code	Response
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	National Information Center website —American Express Company RSSD ID: 1275216
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	Form 10-K pages 13–14
Managing Systemic Risks from Technology Disruptions	Description of business continuity risks related to disruption of operations	TC-SI-550.a.2	<ul style="list-style-type: none"> • Managing Climate Risks and Opportunities • Form 10-K pages 22-36
Activity Metrics	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	FN-CF-000.A	(1) The number of basic and total cards-in-force worldwide and related information are provided in Form 10-K on pages 2, 3, 47, 53, 56, 59. Definitions of these metrics can be found on page 82 of the Form 10-K . (2) American Express does not report a metric for pre-paid debit card accounts.
	Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	(1) The number of basic and total cards-in-force worldwide and related information are provided in Form 10-K on pages 2, 3, 47, 53, 56, 59. Definitions of these metrics can be found on page 82 of the Form 10-K . (2) American Express does not report a metric for pre-paid debit card accounts.
	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Form 10-K Table 7: Selected Credit-Related Statistical Information on page 48, and individual business unit segment results for US Consumer Services on pages 51-53, Commercial Services on pages 54-56 and International Card Services on pages 57-59, and Global Merchant and Network Services on page 60.



2023-2023 GRI CONTENT INDEX

The American Express 2023-2023 ESG Report references the Global Reporting Initiative (GRI) Standards: Core Option. In addition, we included disclosures from the Financial Services Sector Supplement. The following index outlines the location of the information required for each GRI disclosure. While most information is found in this report, other primary sources referenced include: [2022 Annual Report on Form 10-K](#), [2023 Proxy Statement](#), [2022 CDP Climate Change Response](#), and [American Express website](#).

Code	GRI Disclosure	Reference/Location
General Disclosures		
GRI 2: General Disclosures 2021		
2-1	Organizational Details	American Express Company 200 Vesey Street New York, NY 10285 Form 10-K Item 1
2-2	Entities included in the organization’s sustainability reporting	<ul style="list-style-type: none"> • About This Report • Form 10-K Item 1
2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> • January 1, 2022–December 31, 2022. In some cases, we share highlights from initiatives that were launched in early 2023 to provide more up-to-date information. • Frequency: Annual • Contact: corporate.sustainability@aexp.com
2-4	Restatements of information	Environmental Performance Data Summary
2-5	External assurance	We assure report content through an internal review process, including executive oversight of subject matter reviews and validation. Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the energy consumption and greenhouse gas emissions reported by American Express for the calendar year 2022. Limited Assurance Statement of GHG Emissions
2-6	Activities, value chain, and other business relationships	<ul style="list-style-type: none"> • Our Approach to Corporate Sustainability • Operating a Responsible Supply Chain Globally • 2023 Proxy • Form-10-K Item 1
2-7 and 2-8	Employees	As of December 31, 2022, American Express employed approximately 77,300 colleagues <ul style="list-style-type: none"> • Diversity Representation and Equal Opportunity pages 49-51 • 2022 US Workforce Diversity and 2022 Global Gender Diversity • 2022 EEO-1 Data • Backing Our Colleagues • Form 10-K Item 1



Code	GRI Disclosure	Reference/Location
2-9	Governance structure and composition	<ul style="list-style-type: none"> • Governance and Operating Responsibly pages 75-77 • 2023 Proxy Statement pages 3-29 • Governance Framework • Corporate Governance Principles
2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> • Our Corporate Governance Framework • 2023 Proxy Statement pages 2-10 • Corporate Governance Principles
2-11	Chair of the highest governance body	Stephen J. Squeri Chairman and Chief Executive Officer, 2023 Proxy Statement page 12
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> • Governance and Operating Responsibly pages 75-77 • 2023 Proxy Statement pages 19-26
2-13	Delegation of responsibility for management of impacts	ESG Governance
2-14	Role of the highest governance body in sustainability reporting	ESG Governance
2-15	Conflicts of interest	2023 Proxy Statement pages 16-27 and 33, Code of Business Conduct for Members of the Board of Directors
2-16	Communications of critical concerns	Our Business Ethics , Code of Conduct , Amex Ethics Hotline
2-17	Collective knowledge of the highest governance body	2023 Proxy Statement pages 7-14
2-18	Evaluation of the performance of the highest governance body	2023 Proxy Statement pages 17-18
2-19	Remuneration policies	Our Executive Compensation Program , 2023 Proxy Statement pages 48-89
2-20	Process to determine remuneration	2023 Proxy Statement pages 49-64
2-21	Annual total compensation ratio	2023 Proxy Statement page 84
2-22	Statement on sustainable development strategy	A Message from Our Chairman and CEO
2-23	Policy commitments	Our Business Ethics , Policy Engagement , Key Policies , Corporate Governance Principles , Code of Conduct , Human Rights Statement , American Express Policy Engagement and Political Activity
2-24	Embedding policy commitments	Governance and Operating Responsibly , Code of Conduct , Corporate Governance Principles
2-25	Processes to remediate negative impacts	Governance and Operating Responsibly , Engaging Our Stakeholders in ESG Efforts , Code of Conduct , Corporate Governance Principles
2-26	Mechanisms for seeking advice and raising concerns	Our Business Ethics , Code of Conduct , Corporate Governance Principles , Amex Ethics Hotline
2-27	Compliance with laws and regulations	Form 10-K Note 12: Contingencies and Commitments pages 128-130,
2-28	Membership associations	Organizations We Work With on ESG Matters
2-29	Approach to stakeholder engagement	Our Priority ESG Issues , Engaging Our Stakeholders in ESG Efforts
2-30	Collective bargaining agreements	We have a small number of employees which were subject to collective bargaining agreements in 2022. We believe that relations with our employees are positive.



Code	GRI Disclosure	Reference/Location
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Our Priority ESG Issues
3-2	List of material topics	Our Priority ESG Issues
3-3	Management of material topics	2022-2023 ESG Report
Economic Disclosures		
201-1	Direct economic value generated and distributed	Form 10-K Item 7
201-2	Financial implications and other risks and opportunities due to climate change	Moving to Net-Zero Emissions, Managing Climate Risks and Opportunities, 2022-2023 TCFD Index, Form 10-K Item 1A
201-3	Defined benefit plan obligations and other retirement plans	Form 10-K Note 11: Retirement Plans page 127, American Express Colleague Benefits Website: Retirement
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	<ul style="list-style-type: none"> • Our \$1 Billion Sustainability Bond • Our Community Impact Priorities • Supporting Economic Growth and Resilience in Communities • Supporting Underrepresented-Owned Businesses
203-2	Significant indirect economic impacts	Managing Climate Risks and Opportunities
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	Our Business Ethics , Key Policies , Code of Conduct
205-2	Communication and training about anti-corruption policies and procedures	Our Business Ethics , Key Policies , Code of Conduct . All colleagues must complete anti-corruption and bribery training tied to their annual compensation that includes information about applicable laws and regulations for their location. In 2022, 99.9% of in-scope American Express colleagues completed the annual Anti-Bribery and Corruption (ABC) Training.
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Form 10-K Item 3 , Code of Conduct



Code	GRI Disclosure	Reference/Location
Environmental Disclosures		
GRI 301: Materials 2016		
301-2	Recycled input materials used	Our \$1 Billion Sustainability Bond , Expanding Recycled Plastic Cards
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Making Progress on Energy Efficiency and Emissions , Environmental Performance Data Summary
302-3	Energy intensity	Progress on our 2025 Operational Environmental Goals , Making Progress on Energy Efficiency and Emissions , Environmental Performance Data Summary
302-4	Reduction of energy consumption	Progress on our 2025 Operational Environmental Goals , Environmental Performance Data Summary
GRI 303: Water and Effluents 2016		
303-5	Water Consumption	Decreasing Our Water Use , Environmental Performance Data Summary
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Environmental Performance Data Summary
305-2	Energy indirect (Scope 2) GHG emissions	Environmental Performance Data Summary
305-3	Other indirect (Scope 3) GHG emissions	Environmental Performance Data Summary
305-4	GHG emissions intensity	Environmental Performance Data Summary
305-5	Reduction of GHG emissions	Moving to Net-Zero Emissions pages 33-35, Environmental Performance Data Summary
GRI 306: Waste 2020		
306-1	Waste generation and specific waste-related impacts	Progress on our 2025 Operational Environmental Goals , Reducing and Managing Waste , Environmental Performance Data Summary
306-2	Management of significant waste-related impacts	Progress on our 2025 Operational Environmental Goals , Reducing and Managing Waste
306-3	Waste generated	Reducing and Managing Waste , Environmental Performance Data Summary
306-4	Waste diverted from disposal	Reducing and Managing Waste , Environmental Performance Data Summary
306-5	Waste directed to disposal	Reducing and Managing Waste , Environmental Performance Data Summary



Code	GRI Disclosure	Reference/Location
Social Disclosures		
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Hiring, Promotions, and Retention
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Backing Our Colleagues pages 69-73, American Express Colleague Benefits Website
401-3	Parental leave	Providing Family and Caregiver Support for Colleagues , American Express Colleague Benefits Website: Parental Leave
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Maintaining Healthy and Safe Workplaces Globally , Supporting Our Colleagues' Holistic Health and Well-Being pages 69-70
403-3	Occupational Health Services	Supporting Our Colleagues' Holistic Health and Well-Being pages 69-70
403-4	Worker participation, consultation, and communication on occupational health and safety	Maintaining Healthy and Safe Workplaces Globally , Supporting Our Colleagues' Holistic Health and Well-Being pages 69-70, American Express Colleagues Benefits Website
403-6	Promotion of worker health	Supporting Our Colleagues' Holistic Health and Well-Being pages 69-70
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	17.3 hours of mandatory training on average per in-scope colleague in 2022
404-2	Programs for upgrading employee skills and transition assistance programs	Hiring, Promotions, Retention pages 51-52, Career Growth and Development pages 72-73
404-3	Percentage of employees receiving regular performance and career development reviews	Career Growth and Development pages 72-73, 2023 Proxy page 42
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Global Workforce Diversity pages 49-50, Board of Directors Demographics , 2022 US Workforce Diversity and 2022 Global Gender Diversity , 2022 EEO-1 Data , 2023 Proxy pages 3-6
405-2	Ratio of basic salary and remuneration of women to men	Maintaining 100% pay equity



Code	GRI Disclosure	Reference/Location
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	2022-2023 ESG Report
GRI 414: Supplier Social Assessments 2018		
414-1	New suppliers that were screened using social criteria	Supplier Diversity pages 57-58, Operating a Responsible Supply Chain Globally
GRI 415: Public Policy 2016		
415-1	Political Contributions	Policy Engagement, American Express Policy Engagement and Political Activity Website, American Express Company Political Contributions Report
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	Serving Our Customers Responsibly
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	American Express does not report a metric on the bases specified in the standard. Learn more about our customer privacy practices: Protecting Our Customers with Fraud Prevention, Data Privacy and Security pages 25-27
Financial Services Sector Supplement 2008		
FS2	Procedures for assessing and screening environmental and social risks in business lines	Managing Climate Risks and Opportunities, 2022-2023 TCFD Index
FS6	Percentage of the portfolio for business lines by specific region, size, and by sector	Form 10-K Item K
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Our \$1 Billion Sustainability Bond, Supporting Our Customers in the Transition to a Low-Carbon Future pages 40-43, Fair Lending and Financing and Investing Activities
FS14	Initiatives to improve access to financial services for disadvantaged people	Empowering Individuals to Enhance Financial Confidence pages 22-24, Our Powerful Backing for the Restaurant Community pages 18-19, Backing Economically Vulnerable Small Businesses, Supporting Economic Growth and Resilience in Communities pages 28-29

Thank you for reading our
2022–2023 ESG Report.

For more information, visit go.amex/esg

We value feedback from our stakeholders. If you would like to get in touch,
please email corporate.sustainability@aexp.com.

