

# The Powerful Backing of American Express

2019-2020

Environmental, Social and Governance Report



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# About This Report

This report covers calendar year 2019 and provides qualitative and quantitative information on our approach to managing our Environmental, Social and Governance (ESG) opportunities and risks. In some cases, we also share highlights from programs and initiatives that were launched in 2020 to provide more up-to-date information to our stakeholders.

When we use the terms “American Express,” “Company,” “we,” “us,” or “our” in this report, we mean American Express Company and its subsidiaries, on a consolidated basis, unless we state, or the context implies, otherwise.

## Reporting Guidelines and Content

This report responds to the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosures (TCFD) reporting guidelines with respect to our priority ESG issues. GRI and SASB indexes can be found in the Appendix of the report, as well as our Task Force on Climate-related Financial Disclosures (TCFD) aligned summary report.

In this report, the use of the term “materiality” and other similar terms refers to topics that 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 annually through this ESG report and the American Express Corporate Social Responsibility website. Additional information can be found through our submissions to the CDP (formerly Carbon Disclosure Project), in our annual and quarterly reports on file with 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.

You may also request a copy of these documents by writing to us at the following address:

Email: [corporatesecretarysoffice@aexp.com](mailto:corporatesecretarysoffice@aexp.com)  
American Express Company  
200 Vesey Street  
New York, New York 10285  
Attention: Deputy Corporate Secretary

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 environmental commitments and goals, contain words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “aim,” “will,” “may,” “should,” “could,” “would,” “likely,” “estimate,” “predict,” “potential,” “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: the Company’s inability to address competitive pressures and implement its strategies and business initiatives; changes in developing standards and certifications; the cost and availability of renewable energy projects, energy attribute certificates, certified carbon offset projects, certified paper and green buildings and alternatives to single-use plastic; supply chain and market disruption; regulation; changes in customer or colleague behavior; management’s decision to increase or decrease investments; potential M&A activity and the acquisition of less efficient companies; severe weather conditions; changes in the Company’s real estate and technology strategies; and an inability of waste management systems to divert waste to recycling and composting facilities. 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, 2019 (the “2019 Annual Report”) 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.

This report includes trademarks, such as American Express®, which are protected under applicable intellectual property laws and are the property of American Express Company or its subsidiaries. Solely for convenience, our trademarks and trade names referred to in this report may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and trade names.

Apex Companies, LLC was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by American Express for the calendar year 2019. The Verification Statement and the scope of work is included on pages 66-68.

All endnotes throughout this report can be found on pages 64-65.



# Introduction

Letter from the Chairman and CEO

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About American Express

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# Letter from the Chairman and CEO

At American Express, we believe the fundamental purpose of a corporation is to serve the needs of society and that backing our colleagues, customers and communities so they can thrive is critical to our success. These beliefs have been our North Star for 170 years and through many challenging times – from helping evacuate travelers during World Wars, to ensuring the safety of our customers' funds during the Great Depression, to creating the Shop Small® movement to help small businesses recover from the Financial Crisis, to providing aid to communities impacted by many natural disasters and so much more.

These core beliefs are also what guide us today in the face of the current global health crisis. As we navigate through one of the most extraordinary periods in recent history, I am extremely proud of how our American Express colleagues have come together to back our customers, communities, partners, shareholders and one another.

## BACKING OUR COLLEAGUES

For generations, the key to our success has been the determination and resilience of our American Express colleagues and the world-class service they deliver to our customers every day. That is why the first principle in our response to the pandemic was to ensure our colleagues' health and safety and provide them with job security, flexibility and the resources they need.

In early March, we swiftly moved to work-from-home arrangements in almost every location around the world within weeks. This required a new approach to how we operate across the Company, including a complete transformation of our global customer service and travel operations from brick-and-mortar call centers to virtual, home-based service centers. As the situation continues to evolve, with countries and states at various stages of reopening schools and local businesses, we are taking a phased, location-by-location approach to returning to our offices around the world, prioritizing our colleagues' well-being and giving them flexibility to help manage their work and family obligations by providing the option to continue temporarily working from home through June 30, 2021.

Recognizing the importance of job and pay assurance, we committed to no COVID-19-related layoffs for the remainder of 2020 and to continuing to pay

colleagues who could not work from home and whose offices remain closed during 2020. We have also enhanced our mental health and well-being programs as well as communications and tools to help our colleagues cope with challenges during this time. With these actions, our colleagues around the world can focus on what's most important – staying healthy, safe and caring for their families – while continuing to provide the very best support to our customers.

Additionally, in the wake of recent acts of violence against members of the Black/African American Community in the United States, we are taking a hard look at our own business and colleague practices and developing a comprehensive plan to drive meaningful and lasting change to create equal opportunities for people of all genders, races and ethnicities. Accordingly, we recently created the Office of Enterprise Inclusion, Diversity and Business Engagement, which reports directly to me and is responsible for intensifying our focus on driving long-term change in our culture and the way we operate. Our framework for this effort is comprised of six pillars across our business: Brand, Culture, Colleague, Customer, Business and Community. Each of these pillars will have comprehensive, multi-year plans with clear objectives, timelines and metrics. To solidify our commitment and provide transparency on our progress, we have provided enhanced disclosures around the diversity representation of our workforce in this report. We view this as just the beginning of a multi-year commitment to further advance inclusion and diversity priorities across our enterprise, help address issues of inequality, promote social justice and stand against racism.

We also took a step back to reevaluate our Blue Box Values, which guide how we operate as a company; these are the values to which we hold all colleagues accountable. This year, we made some important changes to be more explicit about our efforts to create an inclusive and diverse workforce, adding two new values: "We Embrace Diversity" and "We Stand for Inclusion." These updated values are designed to make it clear that we do not tolerate bias of any kind and to reinforce our commitment to ensuring we have a welcoming and inclusive culture where everyone's voice matters and where people of all races, ethnicities, genders, gender identities, sexual orientations, ages, religions, disabilities and viewpoints can thrive. You may find a full list of our updated Blue Box Values on page 57.

In recent years, we have also focused on achieving pay parity and advancing female leadership at all levels of the enterprise. In 2019, we were proud to achieve pay parity for women globally, as well as across races and ethnicities in the United States. We are also committed to supporting the advancement of women inside and outside of our Company through innovative programs such as The American Express Ambition Project, designed to back women's collective success and address the unique challenges women face in the workplace. In recognition of these efforts, we are pleased to be ranked #15 on Fortune's Best Workplaces for Women 2020 and to have been included in Bloomberg's Gender-Equality Index since its inception.

## BACKING OUR CUSTOMERS

To support the long-term growth of our Company, it is critical that we remain focused on backing our customers in ways that matter to them most, especially those who have been impacted by the pandemic.

For our Consumer, Small Business and Corporate customers who need additional financial assistance during this time, we are providing a range of enhanced short-term and long-term relief programs. As part of this initiative, we created a Customer Pandemic Relief Program to provide short-term support for customers impacted by COVID-19, and we enhanced and expanded our longer-term Financial Relief Program to provide assistance to customers in need in 20 countries. For our merchant partners, we adjusted certain policies to back them, including raising contactless transaction thresholds and reminding them that we do not require Card Members' signatures at the point of sale. Additionally, we participated in the U.S. Paycheck Protection Program, designed to provide small businesses with support to cover payroll and certain other expenses.

We also doubled down on our commitment to supporting small businesses around the world, which have been significantly impacted by the pandemic. Earlier this year, we launched our largest-ever global Shop Small Campaign with a commitment

*"Implementing strong environmental, social and governance policies and activities remains a key priority for American Express. I believe that by marshalling our collective will, creativity and resources, we will emerge stronger and make strides in making this a better, more just world for all who inhabit it."*

of more than \$200 million to support a Card Member offer and the associated marketing campaign to help jumpstart spending at small merchants in a dozen countries. We also created 'Stand for Small,' a coalition of now more than 100 companies across media, technology, consumer goods, professional services and many other industries, that have come together on one digital platform to provide meaningful support to small businesses as they navigate the impacts of COVID-19.

To further increase our support of Black-owned businesses, we built a coalition with the U.S. Chamber of Commerce Foundation and four national U.S. Black Chamber organizations including the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy. Through the collaboration, we are committing \$10 million over the next four years to provide grants to U.S. Black-owned small businesses to assist in their recovery and address the challenges they face due to racial and social inequalities.

## BACKING OUR COMMUNITIES

As an organization, we are focused on helping address the most pressing societal issues in our communities.

Throughout 2019, we provided more than \$42 million in charitable giving globally, including grants from the American Express Foundation, our Center for Community Development and colleague gift-matching programs, to help empower organizations and people addressing our society's most complex challenges.

In the first half of 2020, in response to the COVID-19 pandemic, we committed more than \$7 million in grants to back communities, organizations and healthcare professionals on the front lines of this deadly disease. We worked with our longtime partners Hilton and Marriott to provide accommodations at no cost to healthcare workers in the United States. Through a partnership with World Central Kitchen, Hilton was able to provide frontline workers in some of the hardest hit cities with healthy meals to sustain them during their stay, so they could concentrate on what matters most: saving lives. We also pledged \$3 million in grants to the NAACP Legal Defense and Educational Fund, the National Urban League and other People of Color-led organizations focused on supporting the Black/African American Community, and we matched the contributions of our U.S. colleagues to these and other social justice organizations through our gift-matching program.

Our colleagues continue to come together to help serve their communities. In 2019, more than 30,000 volunteer opportunities were provided to colleagues across 15 countries through our Serve2Gether volunteer program. In 2020, we adapted this program to prioritize practical and safe ways to support nonprofits during the pandemic, such as through our Serve2Gether Consulting+ platform, where American Express colleagues can leverage their expertise in marketing, IT, social media and more to help nonprofits remotely. Colleagues can nominate nonprofits they believe would benefit from the platform, and as of July, more than 50 nonprofits sponsored

by American Express have received consulting help through the program.

Another important way we back our communities is by continuing to do our part to protect the environment and support a low-carbon future. We remain a carbon-neutral company powered by 100% renewable electricity. In 2019, we were named to the CDP Climate A List, which recognizes corporate leaders for their climate action and transparency. We also set new 2025 global environmental goals that include eliminating single-use plastics across our operations and sourcing 100% of our paper from certified, responsibly managed forests. Additionally, we launched the first-ever American Express Card manufactured primarily from reclaimed plastic collected from oceans and coasts and led an award-winning global campaign to address the issue of marine plastic pollution. In 2020, we also conducted a climate risk scenario analysis that is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) to assess our Company's physical risks related to climate change.

## LOOKING AHEAD

Throughout our history, we have been there for our colleagues, customers, partners and communities, and this time is no different. As we continue to deal with the impacts of the global pandemic, American Express has remained financially strong, ensuring the safety of our colleagues and soundness of our business so that we can continue backing all our constituents during this unprecedented time.

Moving forward, our commitment to implementing strong environmental, social and governance (ESG) policies and activities remains a key priority. In 2020, we conducted an ESG materiality analysis to better understand the expectations of our internal and external stakeholders. One key insight from this process was the interconnectedness of many key ESG issues, such as the impact that inclusion and diversity, climate change and financial resiliency have on important priorities such as colleague attraction and retention, customer satisfaction and community resiliency. Another finding was that many of these themes were already embedded in our culture and business imperatives. From these insights, we developed an updated ESG framework that will drive our strategy moving forward. To support the integration of this strategy into our business, we created a new ESG Steering Committee made up of senior business leaders from across our organization who will drive the development of our new goals and metrics.

As we look to 2021, we will continue backing our colleagues, customers and communities through their recovery from the pandemic and beyond, while positioning our Company for a sustainable, inclusive and successful future. The path ahead may be uncertain, but I believe that by marshalling our collective will, creativity and resources, we will emerge stronger and make strides in making this a better, more just world for all who inhabit it. My colleagues and I at American Express are fully committed to helping make that vision a reality.



***“As we look to 2021, we will continue backing our colleagues, customers and communities through their recovery from the pandemic and beyond, while positioning our Company for a sustainable, inclusive and successful future.”***

**STEPHEN J. SQUERI**  
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

# About American Express

## Company Profile

### A Heritage Built on Service and Sustained by Innovation

We are a globally integrated payments company that provides customers with access to products, insights and experiences that enrich lives and build business success. Since our earliest days, we have strived to find new ways to enrich our customers' lives, have their backs and provide our special brand of service, in ways both big and small. Even as our business transformed – from freight forwarding to travel to cards to innovative digital products and services – one thing has remained constant: our unwavering commitment to earn our customers' loyalty for the long haul. That standard of excellence guides us today. We promise to understand, respect and back our customers, and help them on their journeys. Because when our customers thrive, so do we.

### Vision and Mission

**OUR VISION:** PROVIDE THE WORLD'S BEST CUSTOMER EXPERIENCE EVERY DAY.

**OUR MISSION:** BECOME ESSENTIAL TO OUR CUSTOMERS BY PROVIDING DIFFERENTIATED PRODUCTS AND SERVICES TO HELP THEM ACHIEVE THEIR ASPIRATIONS.

### Diverse Products and Services

We have a diverse product set and a large, global customer base. The products, services, programs and tools we offer help enrich lives, grow and manage businesses and drive commerce. They include:

- Credit cards, charge cards and other payment and financing products
- Merchant acquisition and processing, servicing and settlement, and point-of-sale marketing and information products and services for merchants
- Network services
- Other fee services, including fraud prevention services and the design and operation of customer loyalty programs
- Expense management products and services
- Travel and lifestyle services

### 2019 Facts

(For the year ending December 31, 2019)

**114**  
MILLION  
cards in force

**\$6.8**  
BILLION  
in net income

**\$198**  
BILLION  
total assets

**64,500**  
EMPLOYEES

whom we refer to as colleagues

**#16**  
FORTUNE

World's  
Most Admired  
Companies

**\$43.6**  
BILLION  
in revenues

**\$1.2**  
TRILLION  
worldwide billed  
business





# How We Approach ESG

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# How We Approach ESG

Our approach to ESG is a natural extension of both our mission – to become essential to our customers by providing differentiated products and services to help them achieve their aspirations – and our commitment to doing what is right. We deliver value for our colleagues, customers, communities and other stakeholders by investing financial and human resources in ways that address social, environmental and economic needs.

Our approach is underscored by disciplined risk management that helps us endure as a place that people want to work, invest and do business.

## WE VIEW SERVICE THROUGH MANY LENSES:



Delivering exceptional products, services and experiences



Enabling commerce and helping businesses grow



Promoting a culture of respect that fosters inclusion, diversity and trust



Upholding the highest standard of integrity



Safeguarding our customers' privacy and data



Making a difference in the communities where we work and live



Protecting the environment and supporting a low-carbon future

# Our ESG Strategy

## Priority Issues

In 2020, we completed a comprehensive ESG materiality analysis to update our priority environmental, social and governance issues. We collaborated with the think tank and advisory firm SustainAbility to guide our approach and used the following methodology:

### 1. CURRENT STATE ASSESSMENT

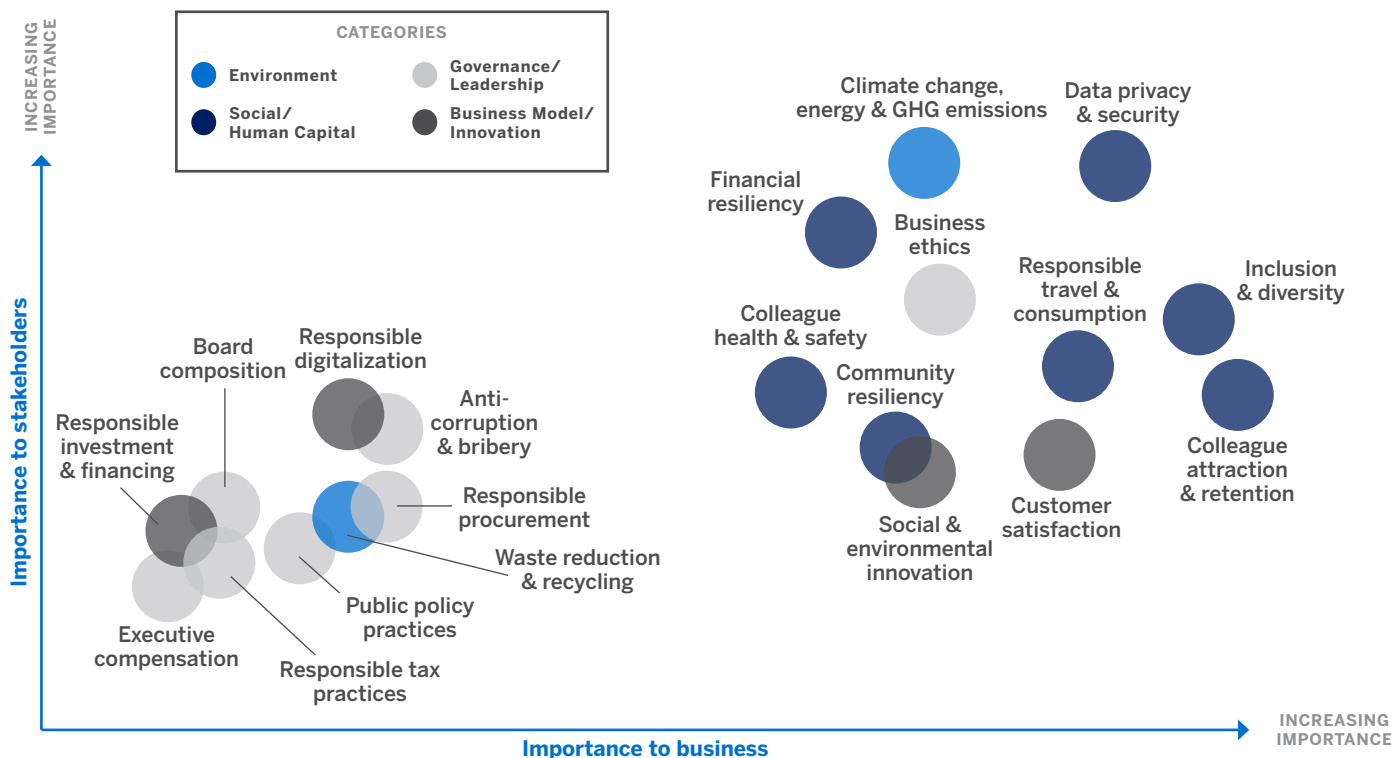
We conducted internal business research and external benchmarking to identify the most relevant ESG issues to our key stakeholders, industry and Company. As part of this process, we utilized an ESG big data software platform to review and integrate thousands of peer documents, regulations and other relevant 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 consolidated to create a preliminary list of priority 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 globally. Further, we compiled and synthesized other ESG-related feedback received from stakeholders as part of our ongoing stakeholder engagement processes. Finally, we conducted an analysis of evolving stakeholder 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, their relative importance to our stakeholders and the degree of control and influence we have over them. The following matrix highlights these results:



# ESG Strategy Framework and Governance

Moving forward, we are committed to implementing strong ESG policies and activities based on our priority ESG issues.

## Strategy Framework

One key insight of conducting an ESG materiality analysis was the interconnectedness of many key ESG issues, such as the impact that inclusion and diversity, climate change and financial resiliency have on important priorities like colleague attraction and retention, customer satisfaction and community resiliency. From these findings, we developed a framework that will drive our ESG strategy moving forward.

### AMERICAN EXPRESS ESG STRATEGY FRAMEWORK



## ESG Governance

Our Executive Committee reviews and evaluates performance and long-term goals with respect to ESG matters for the Company. In 2020, we launched a new cross-functional ESG Steering Committee, led by senior executives from across the Company, to help guide our Company ESG strategy and related policies and programs. To support the integration of this strategy into our business, the ESG Steering Committee will also drive the development of our new goals and metrics.

At the Board of Directors level, the Nominating, Governance and Public Responsibility Committee reviews our ESG Strategy and Corporate Social Responsibility (CSR) program, monitors progress against our goals and provides guidance on our efforts. Day to day, our CSR team works with colleagues throughout the Company to shape our efforts and monitor progress on key issues.

Additional information on Corporate Governance at American Express can be found under the Corporate Governance tab on our [Investor Relations website](#).

## Engaging Key Stakeholders

Our strategy begins by identifying our key stakeholders, then engaging with them to understand the ESG issues that matter to them and the impact those issues have on our business. We identified eight key stakeholder groups based on their impact on our business activities and our established processes for regular engagement with them. Our continued engagement with these stakeholders helps ensure we are meeting their expectations and advancing our efforts to operate responsibly.

Stakeholder Group	How We Engage
Shareholders	We provide the investment community with information about the Company's strategy, objectives and performance on the American Express <a href="#">Investor Relations website</a> . In 2019, we met with shareholders representing approximately 48% of our outstanding shares to discuss executive compensation, corporate governance and related matters. In order to establish a direct line of communication between shareholders and our Board, our Lead Independent Director actively participated in some of these meetings.
Colleagues	We keep colleagues informed about Company news, priorities, performance and business strategies through a variety of channels. For example, we kept our colleagues informed about our response to the evolving COVID-19 pandemic starting in March through daily emails and a dedicated intranet site, as well as frequent video messages from our CEO and town halls. In addition, leaders collect ongoing feedback through the Company's 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, actively working to engage with them through customer service, direct-to-customer channels and social media.
Government and Regulators	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 key decision-makers in government.
Suppliers	We develop best practices in supply chain management to support inclusion and safeguard the integrity of our supplier relationships.
Community and Non-Governmental Organizations (NGOS)	We mobilize thousands of colleague volunteers through our Serve2Gether program and offer incentives for our colleagues to support their favorite nonprofits through our Give2Gether gift-matching program. We support and collaborate with nonprofits that preserve and sustain unique historic places for future generations. We also help develop the nonprofit and social purpose leaders of tomorrow through our American Express Leadership Academy and encourage community service through grants, conferences and meetings.
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 our partners and peers through industry groups, roundtables, conferences and other forums to address local and global ESG issues that affect us – for example, we share knowledge of online threats to our industry in cybersecurity forums and collaborate with our partners on initiatives that are important to our communities.

## Third-Party ESG Ratings

We monitor our performance across several ESG-related ratings and rankings. In each of the following, we outperform or are in line with our peers.

**CDP (Climate) A List**

**AA MSCI (ESG) Rating**

**Inclusion in FTSE4Good  
Index Series**

# Supporting the Sustainable Development Goals (SDGs)

The [United Nations Sustainable Development Goals \(SDGs\)](#) consist of 17 goals and 174 targets geared toward solving the world's most pressing problems, including achieving gender equality, taking action on climate change, ensuring sustainable prosperity for all and more. Given our global footprint and role in empowering people and businesses to thrive, we believe we have an important role to play in achieving the SDGs. We have mapped the SDG goals to our business initiatives and programs and believe our work is most aligned with eight Global Goals:

- 3 GOOD HEALTH AND WELL-BEING
- 5 GENDER EQUALITY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 11 SUSTAINABLE CITIES AND COMMUNITIES
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13 CLIMATE ACTION
- 14 LIFE BELOW WATER
- 17 PARTNERSHIPS FOR THE GOALS




## SUSTAINABLE DEVELOPMENT GOALS



We believe our work is contributing to the success of the SDGs in a variety of ways including by giving businesses and customers access to financing, securing payments among a globally connected network of merchants and customers, supporting small business growth, going carbon neutral, raising awareness about marine plastic pollution and investing in communities around the world.

# 2019-2020 ESG Highlights

## Backing Our Colleagues, Customers and Communities During the COVID-19 Pandemic and Supporting a Fair and Equitable Recovery

 <b>COLLEAGUES</b>	 <b>CUSTOMERS</b>	 <b>COMMUNITIES</b>
<ul style="list-style-type: none"> <li>■ Prioritized our colleagues' well-being and safety by moving a majority to temporary <b>work-from-home arrangements in virtually all locations around the world</b> and are maintaining this as an option for colleagues through June 30, 2021.</li> </ul>	<ul style="list-style-type: none"> <li>■ Committed <b>more than \$200 million as part of our largest-ever global Shop Small campaign</b> to support a Card Member offer and the associated marketing campaign to help jumpstart spending at small merchants.</li> </ul>	<ul style="list-style-type: none"> <li>■ Committed <b>\$7 million in financial support to back communities</b>, organizations and healthcare professionals on the front lines of the COVID-19 pandemic.</li> </ul>
<ul style="list-style-type: none"> <li>■ Committed to <b>no COVID-19-related layoffs</b> for the remainder of 2020.</li> <li>■ For colleagues enrolled in our U.S. medical plans, we <b>provided coverage for all out-of-pocket medical and pharmacy service costs related to COVID-19</b> testing and treatment.</li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Established 'Stand for Small,'</b> a coalition of more than 100 companies that came together to provide support to small businesses navigating the impacts of COVID-19.</li> </ul>	<ul style="list-style-type: none"> <li>■ Pledged <b>\$10 million to support Black-owned small businesses</b> over the next four years through a coalition that we built with the U.S. Chamber of Commerce Foundation that brings together four major Black Chambers: the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy.</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Launched the Office of Enterprise Inclusion, Diversity and Business Engagement</b> to expand upon our successful inclusion and diversity programs and create new initiatives to drive meaningful, long-term change.</li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Created a Customer Pandemic Relief Program</b> to provide short-term support for customers impacted by COVID-19 and <b>enhanced and expanded our longer-term Financial Relief Program</b> to provide assistance to customers in need in 20 countries.</li> </ul>	<ul style="list-style-type: none"> <li>■ Pledged <b>\$3 million in grants</b> to the NAACP Legal Defense and Educational Fund, the National Urban League and other People of Color-led organizations <b>focused on supporting the Black/African American Community.</b></li> </ul>

## 2019 ESG Highlights



### Backing Our Colleagues

SDGs **3, 5, 8**



#### Foster an inclusive and diverse culture

**100%**

score on the Human Rights Campaign's Corporate Equality Index since 2004, based on our policies and practices that support LGBTQ+ inclusion.

Named to Bloomberg's Gender-Equality Index since its inception in 2016, based on our efforts to create a work environment that supports gender equality.

**91%**

of colleagues who participated in our annual internal colleague survey said they **would recommend American Express as a great place to work.**



#### Support our colleagues' professional and personal goals

**20 WEEKS**

of gender-neutral paid parental leave for U.S.-based regular full-time and part-time salaried colleagues.

**31%**

of global colleagues had a flexible work arrangement.

**1,000+**

professional and personal development opportunities offered through trainings and other programs.



### Backing Our Customers

SDGs **8**



#### Support small businesses and women-owned businesses

**\$19.6 BILLION**

estimated reported spending by U.S. consumers at independent retailers and restaurants on Small Business Saturday.<sup>1</sup>

**23,000+**

women entrepreneurs participated in the workshops hosted by the ChallengeHER initiative since 2013 to help boost government contracting opportunities for women-owned small businesses.



#### Protect our customers' privacy and security

Continued to promote **Enhanced Authorization**, a free tool that helps merchants drive fraud out of their digital ecosystem by increasing approval rates for online purchases and **reducing fraudulent purchases.**



#### Make our products and services better for society

**\$96 MILLION**

donated by U.S. Card Members to benefit charitable causes through our JustGiving Program since 2010.

Launched the **first-ever American Express Card manufactured primarily from reclaimed plastic collected from oceans and coasts.**



## 2019 ESG Highlights



### Backing Our Communities

SDGs **11, 17**



**Strengthen the communities in which we operate**

**\$42 MILLION**

in **charitable giving globally**, including grants provided by the Company, the American Express Foundation, our Center for Community Development and gift-matching programs.



**Promote stewardship of historic places**

**44**

**historic sites in 10 countries** were preserved with the support of our grants.



**Develop social purpose leaders**

**125,000+**

**social purpose leaders trained** since 2007 with the support of our grants.



**Enable colleagues to back our communities**

**30,000+ 80%**

**volunteer opportunities provided to colleagues across 15 countries** through our Serve2Gether volunteer program.

**of our U.S. colleagues donated to nonprofits** during our annual giving campaign.



### Moving to a Low-Carbon Future

SDGs **12, 13, 14, 17**



**Remain carbon neutral**

**ZERO NET**

**carbon emissions** for our operations since 2018.<sup>2</sup>

**Named to the 2019 CDP Climate A List**, recognizing corporate leaders on climate action and transparency.



**Engage our colleagues in sustainability**

**115+**

**Earth Month activities were held for colleagues across more than 15 countries**, including educational fairs, tree planting projects and coastal and river clean-ups.



**Reduce waste and conserve water**

**Established baselines for tracking waste and water** to support our 2025 environmental goals.

**100%**

**renewable electricity** powered our operations since 2018.



**Commit to responsible sourcing**

**100%**

**of paper** used in our U.S. direct marketing efforts **was certified from responsibly managed forests**.



### Operating Responsibly



**Maintain the highest standards of ethics and integrity**

**24/7**

**the Amex Ethics Hotline is available online and by phone** for colleagues, contractors, vendors, suppliers and others to raise ethical or compliance concerns, with access to representatives who collectively speak more than 200 languages.

**Our colleagues receive Global Regulatory Learning Enterprise Essential Training** on important policies, laws and regulations that govern our industry, guide our Company and protect our colleagues, customers and brand.



# Backing Our Colleagues



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# Backing Our Colleagues

At American Express, we are committed to delivering a great colleague experience every day, growing the best talent and developing new ways of working to unlock enterprise value. We work to foster an inclusive and diverse culture and help our colleagues thrive both professionally and personally. When we do, our colleagues are more engaged, committed, creative and effective in driving results. We take a holistic approach to serving our colleagues by offering them a variety of resources that support their physical, financial, emotional, social and overall well-being.

We have a long history of backing our colleagues. Throughout the global health crisis, our top priority has been to ensure our colleagues feel secure in their jobs and have the flexibility and resources they need to stay safe, healthy and productive. To that end, we quickly moved to work-from-home arrangements in virtually all locations around the world. In addition, we announced our commitment to no COVID-19-related layoffs for the remainder of 2020.

## BACKING OUR COLLEAGUES DURING THE COVID-19 PANDEMIC AND SUPPORTING A FAIR AND EQUITABLE RECOVERY

- Prioritized our colleagues' well-being and safety by moving a majority to temporary **work-from-home arrangements in virtually all locations around the world** and are maintaining this as an option for colleagues through June 30, 2021.
- Committed to **no COVID-19-related layoffs** for the remainder of 2020.
- For colleagues enrolled in our U.S. medical plans, we **provided coverage for all out-of-pocket medical and pharmacy service costs related to COVID-19** testing and treatment.
- **Launched the Office of Enterprise Inclusion, Diversity and Business Engagement** to expand upon our successful inclusion and diversity programs and create new initiatives to drive meaningful, long-term change.

## 2019 HIGHLIGHTS



### Foster an inclusive and diverse culture

# 100%

**score on the Human Rights Campaign's Corporate Equality Index since 2004**, based on our policies and practices that support LGBTQ+ inclusion.

**Named to Bloomberg's Gender-Equality Index since its inception in 2016**, based on our efforts to create a work environment that supports gender equality.

# 91%

**of colleagues** who participated in our annual internal colleague survey said they **would recommend American Express as a great place to work**.



### Support our colleagues' professional and personal goals

# 20 WEEKS

**of gender-neutral paid parental leave** for U.S.-based regular full-time and part-time salaried colleagues.

# 31%

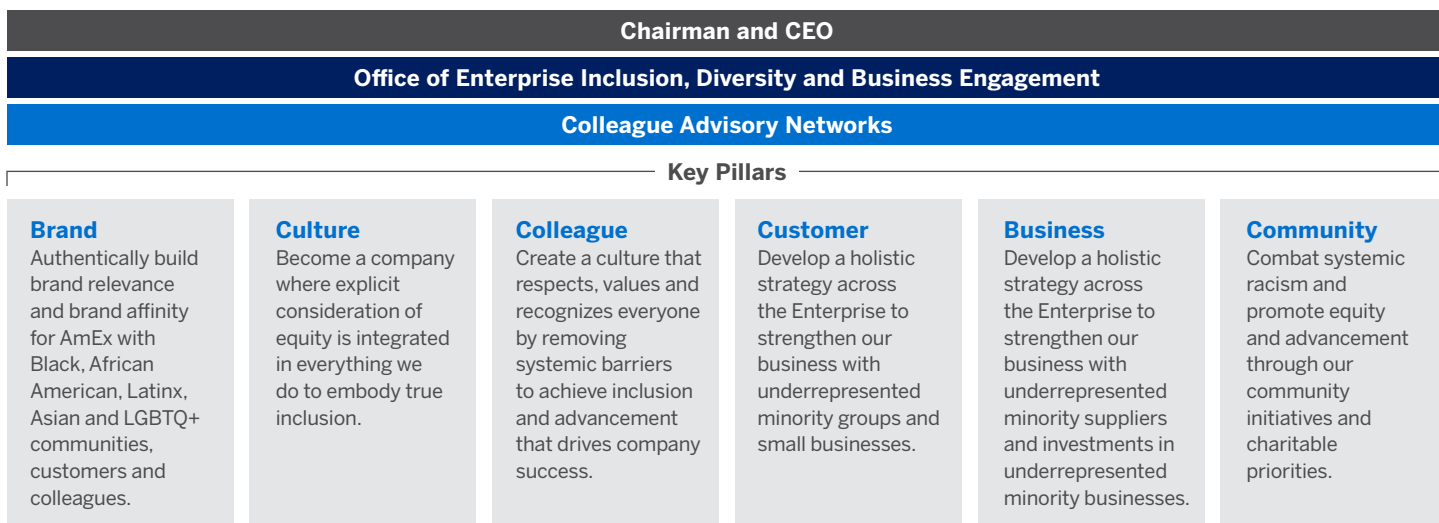
**of global colleagues had a flexible work arrangement.**

# 1,000+

**professional and personal development opportunities offered** through trainings and other programs.

## ENTERPRISE INCLUSION, DIVERSITY AND BUSINESS ENGAGEMENT STRATEGY

In the wake of a series of violent incidents against members of the Black/African American Community in the United States, we have increased our level of communication with colleagues through town halls and other forums focused on racial bias and social inequality. We remain committed to fighting against all forms of discrimination and to creating a welcoming, equitable and inclusive workplace and Company. To support this aim, we launched a new Office of Enterprise Inclusion, Diversity and Business Engagement. This office, partnering closely with our Chief Colleague Inclusion & Diversity Officer and colleagues worldwide, will work to drive our strategy forward, coordinating across six pillars: Brand, Culture, Colleague, Customer, Business and Community.



## EXPANDING OUR BLUE BOX VALUES

Our Blue Box Values guide how we operate as a company. This year, we made some important changes to be more explicit about our efforts to create an inclusive and diverse workforce, adding two new values: “We Embrace Diversity” and “We Stand for Inclusion.” These updated values are designed to make clear that we do not tolerate bias of any kind and to reinforce our commitment to ensuring we have a welcoming and inclusive culture. Learn more about our Blue Box Values in the Operating Responsibly section on page 57.

## COLLEAGUE EXPERIENCE SURVEY

We conduct an annual Colleague Experience Survey to better understand our colleagues' needs and overall experience at our Company. The results are reviewed in detail with senior management and our Board of Directors. Based on colleague feedback, we have a renewed focus on new ways of thinking and problem-solving, and increasing collaboration and speed of decision making across the company. In 2019, 91% of colleagues who participated in the survey said they would recommend American Express as a great place to work. We believe that maintaining our strong workplace culture, living our Blue Box Values and ensuring all colleagues feel valued will help us attract, retain and develop the best talent.

## OUR 2019 TOP EMPLOYER AWARDS

Our commitment to being a great place to join, stay and grow a career continues to earn us industry awards and recognition. Some honors from 2019 that make us most proud include:

- FORTUNE 100 Best Companies to Work For – ranked #13
- FORTUNE 2019 World’s Most Admired Companies – ranked #16
- FORTUNE 100 Best Workplaces for Diversity – ranked #22
- FORTUNE 100 Best Workplaces for Women – ranked #27
- Great Place to Work: Best Workplaces in Italy – ranked #2
- Great Place to Work: Best Workplaces in Spain – ranked #7
- Working Mother 100 Best Companies
- Anita Borg Institute Top Companies for Women Technologists
- Human Rights Campaign Corporate Equality Index Score of 100%
- AON Hewitt Best Employer: Malaysia, Thailand, the Philippines
- Working Families Top 10 Employers in the U.K.

# Fostering an Inclusive and Diverse Workplace

Our Global Inclusion & Diversity strategy is focused on valuing and embracing differences and creating an environment where all colleagues feel they belong, have a voice and can reach their full potential.

For us, inclusion and diversity start at the top. Our senior executives take responsibility for delivering on our commitments and ensuring diverse representation at all levels. Our Company scorecard, which is used to measure our performance and progress on our business priorities, includes a clear set of diversity goals and overall talent metrics. We set our scorecard metrics annually and review our progress against them regularly to hold ourselves accountable.

## STANDING UP FOR OUR VALUES OF INCLUSION AND DIVERSITY WITHIN OUR COMMUNITIES

In addition to our internal efforts to advance inclusion and diversity, we also believe in standing up for our values within the communities in which we live and work. In 2020, we signed the Ascend Pledge, which states we support efforts to combat anti-Asian stigma that has risen amid the COVID-19 pandemic and all forms of bias and discrimination against minority communities. In addition, we pledged \$3 million in grants to the NAACP Legal Defense and Educational Fund, the National Urban League and other People of Color-led organizations focused on supporting the Black/African American Community. Further, our Chairman and CEO joined the newly formed New York CEO Jobs Council whose members aim to hire 100,000 workers within 10 years focusing on low-income, Black, Latinx and Asian communities. We are also continuing internal, companywide conversations to understand how we can better support the Black/African American Community as we work to create a more equitable society. Learn more about our external inclusion and diversity programs in the Backing Our Communities section on page 42.

In 2019, we analyzed three key drivers of diverse representation at the level of vice president and above (external hires, promotions and retention) to develop actionable Inclusion and Diversity goals for 2020-2022. We are taking a targeted approach to support each one of these drivers, build a stronger diverse pipeline, increase objectivity in our hiring practices and utilize data to further mitigate bias.

In 2019, we led inclusive leadership trainings for all colleagues globally. The experience reinforces participants' understanding of how inclusive leadership is critical to advancing our ability to attract, select, develop and retain an inclusive and diverse workforce. In early 2020, we trained senior leaders across the company to create an environment where all colleagues feel they belong.

## 2019 INCLUSION AND DIVERSITY HIGHLIGHTS

**100%**

score on the Human Rights Campaign's Corporate Equality Index since 2004, based on our policies and practices that support LGBTQ+ inclusion.



Named to Bloomberg's Gender-Equality Index since its inception in 2016, based on our efforts to create a work environment that supports gender equality.



Named one of Fortune's Best Workplaces for Diversity in 2019, based on best practices in diverse representation among colleagues, senior management, boards and suppliers.

## PROGRESS ON OUR GENDER DIVERSITY METRICS<sup>3</sup>

(Percent increase from January 2018 through June 2020)

**+250%**

Increase in female members on the Executive Committee

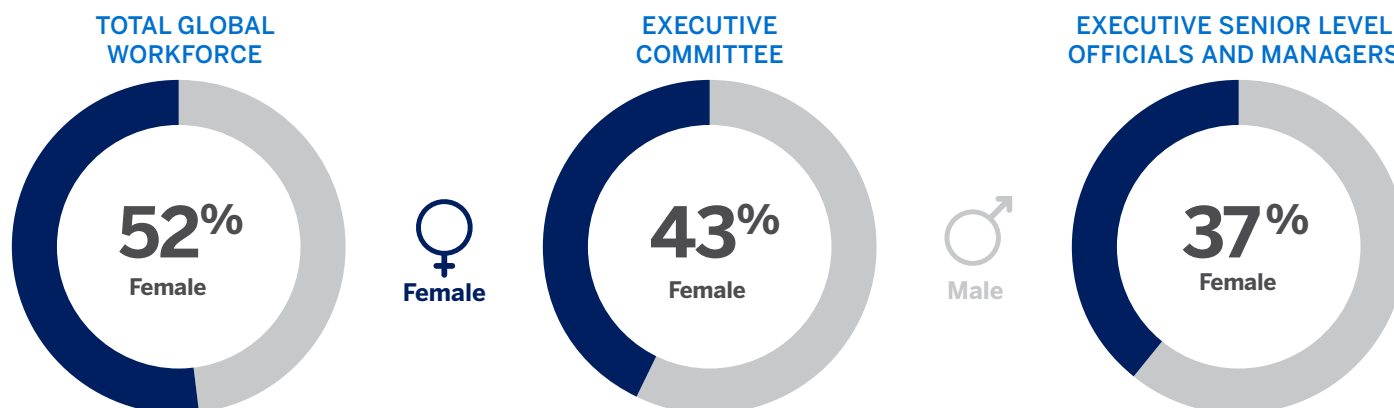
**+100%**

Increase in female Country Managers

**+33%**

Increase in female members of the Board of Directors

## 2019 GLOBAL WORKFORCE BY GENDER

2019 GLOBAL GENDER DIVERSITY<sup>4</sup>

Job Categories	US		NON-US <sup>5</sup>			GLOBAL SUMMARY <sup>5</sup>		
	Female	Male	Female	Male	Undeclared	Female	Male	Undeclared
Exec-Sr. Level Officials & Mgrs	39.2%	60.8%	32.2%	67.8%	0.0%	37.0%	63.0%	0.0%
First-Mid-Level Officials & Mgrs	54.2%	45.8%	46.7%	53.3%	0.0%	50.7%	49.3%	0.0%
Professionals	41.5%	58.5%	45.2%	54.7%	0.1%	43.9%	56.1%	0.0%
All Others	70.5%	29.5%	54.8%	45.1%	0.1%	58.6%	41.3%	0.1%
<b>Totals</b>	<b>55.0%</b>	<b>45.0%</b>	<b>50.4%</b>	<b>49.5%</b>	<b>0.1%</b>	<b>52.1%</b>	<b>47.9%</b>	<b>0.0%</b>

2019 UNITED STATES WORKFORCE DIVERSITY<sup>6</sup>

Job Categories	Female	Male	Asian	Black or African American	Hispanic or Latino	White	Other <sup>7</sup>
Exec-Sr. Level Officials & Mgrs	39.2%	60.8%	14.4%	6.4%	4.8%	74.4%	0.0%
First-Mid-Level Officials & Mgrs	54.2%	45.8%	22.0%	7.2%	9.9%	58.5%	2.4%
Professionals	41.5%	58.5%	30.9%	6.9%	11.0%	48.5%	2.7%
All Others	70.5%	29.5%	3.4%	25.2%	19.0%	47.2%	5.2%
<b>Total U.S. Colleagues</b>	<b>55.0%</b>	<b>45.0%</b>	<b>19.2%</b>	<b>12.5%</b>	<b>12.9%</b>	<b>52.1%</b>	<b>3.3%</b>

## Commitment to Pay Equity

Pay equity is a fundamental expectation at our Company and central to our mission to attract and retain the best talent. Our compensation philosophy, reward structure and guiding principles are in place to ensure that we compensate colleagues equitably and free of any bias. We regularly review our compensation practices and programs to ensure they support pay equity and transparency.

Every year, we partner with an independent third-party consulting firm to conduct a company-wide pay equity analysis that covers all countries where we do business. We also analyze pay equity with respect to race in the United States. The review assesses pay on a statistical basis and considers several factors known to affect compensation, including role, level, tenure, performance and geography. For our 2019 analysis, in the few instances where our review found inconsistencies, we made adjustments. After making these adjustments, the pay for women and men at American Express is at parity globally, as is pay parity across races/ethnicities in the United States. Where countries have disclosure requirements mandated by regulators, we make sure we meet our obligations.



**In 2019, we achieved pay parity for gender globally and across races/ethnicities in the United States.**

### PAY EQUITY GUIDING PRINCIPLES

#### PAY FOR ROLE

We set pay guidelines for roles, independent of the people who perform them.

#### PAY FOR PERFORMANCE

We compensate our colleagues based on performance and other business-related criteria without regard to gender, ethnicity or any other unlawful factor.

#### PAY PARITY

We strive to compensate colleagues doing the same job equitably<sup>8</sup> and free of any unlawful bias.

#### PAY GOVERNANCE

We hold ourselves fully accountable to uphold a high standard on pay equity and monitor this closely by way of periodic reviews.

## Developing Women Leaders

We are committed to making American Express one of the best places for women to grow, develop and thrive in their careers. We also are focused on building a work environment where women at all levels of the Company feel that they belong, that their views and contributions are highly valued and that they receive the support, recognition and opportunities they deserve.

We work to engage and retain women colleagues by promoting customized learning and engagement opportunities through internal trainings and external programming. Through our Colleague Networks and global forums, we aim to build stronger and more meaningful relationships that drive sponsorship and retention, as well as the continued progression of women into leadership roles. One example of this is our annual Global Women's Conference that brings together our senior-most leaders from across the Company.

In 2020, we launched the American Express Ambition Project to help leaders recognize their responsibility to nurture ambition and provide future generations of women with the backing to say, "I am ambitious." As part of the initiative, our Executive Committee surveyed the senior-most women at the Company and only a third had ever publicly described themselves as ambitious. We recognized we needed to talk more openly about how we could fully back our women colleagues in achieving their ambitions, so we introduced targeted programming within the Company that focused on empowering women to own their ambition, including: roundtable sessions with leaders around the globe, networking events to strengthen our community and an internal newsletter to hold ourselves accountable and communicate our progress. We also launched Ambitious Insights commissioned by American Express, a global study on women's relationships with ambition, in partnership with The New York Women's Foundation, to help showcase the need to foster and champion ambition more broadly.

## Backing Black and African American Colleagues

Following a series of tragic events against the Black/African American Community in the United States in 2020, we amplified our efforts to combat and address issues related to race across our Company. We have shown our support and commitment to colleagues through conversations with internal and external speakers focused on racism, bias, social inequity and inclusion; the development and distribution of several resources designed to educate colleagues about unconscious bias, allyship, the significance of words and how to talk about race at work; and trainings and protocols for addressing abusive Card Members.

These initiatives complement our ongoing efforts to drive a culture of inclusion and equip leaders and colleagues with the skills to do so. In June 2019, our Executive Black Engagement Network held its fifth global forum, a two-day event that brought together our senior Black and African American leaders from across the Company, as well as our Chairman and CEO and Executive Committee members. The forum featured small-group discussions with leaders, panel discussions on improving the progression of Black talent and breakout sessions covering topics such as developing the Black talent pipeline and growing the network.

## Supporting LGBTQ+ Inclusion

Since 2004, we have scored 100% on the Human Rights Campaign's Corporate Equality Index based on our policies and practices that support LGBTQ+ inclusion. We are also a member of Open for Business, a coalition of global companies making the economic and business case for LGBTQ+ inclusion in companies around the world. In 2019, we held a company-wide global PRIDE celebration to commemorate the 50th anniversary of the seminal Stonewall Uprising in New York and of the half century of LGBTQ+ liberation that followed. In 2020, we launched Self-Identification (Self-ID), a voluntary effort designed to give colleagues the opportunity to share their diversity data with the Company, including their gender identity and sexual orientation. The initiative is designed to inform diversity, career and learning strategies and strengthen our inclusive culture so that everyone feels invited to bring their whole selves to work. Learn more about our work supporting LGBTQ+ leaders and organizations on page 42 in our Backing Our Communities section.

## Promoting Inclusion and Diversity through Colleague Networks

Since 1987, we have supported a variety of Colleague Networks that bring people together with shared backgrounds and interests. Today, we have 16 Colleague Networks and more than 100 chapters globally focusing on a variety of areas including disability, ethnicity, faith, gender, gender identity, generations, sexual orientation and veteran status. The Networks are colleague-created and serve as a key vehicle in driving the development of diverse talent, broadening participants' professional networks and informing our organizational culture. Our Colleague Networks include:

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

## Recruiting Diverse Colleagues

We are committed to recruiting diverse candidates, from campus hires to executive recruitment, as well as developing and advancing underrepresented groups at the Company. To help support our hiring leaders and recruiters, we provide them with resources including tips on drafting inclusive job descriptions, sourcing candidates, reviewing resumes, interviewing and making hiring decisions.

## Advancing Diverse Talent

We offer a year-long mentoring program to high-performing diverse colleagues in the United States. Mentees are matched with executive mentors who provide them with skills, knowledge and a better understanding of the organization in a safe learning environment that encourages risk-taking and open conversations. The program incorporates monthly meetings, quarterly check-ins, feedback and assessments to drive personalized development and accountability, powering behavioral change.

Learn more about our external inclusion and diversity programs in the Backing Our Communities section on page 42.



# Prioritizing Colleague Health, Safety and Well-Being

We want our colleagues and their loved ones to be and feel at their best. Through our award-winning health and mental well-being program, Healthy Living, we provide great health and well-being benefits and maintain company policies that keep them safe. From the healthcare we provide through our on-site Wellness Centers to one-on-one coaching and counseling, we are constantly looking for ways to help our colleagues and their families stay safe and foster healthy lifestyles. Our health and well-being programs provided opportunities and resources for colleagues to stay engaged and healthy while at home and dealing with the global pandemic.

## Backing Our Colleagues During COVID-19

Since the beginning of the pandemic, we have worked to provide our colleagues with the security, flexibility and resources needed to stay safe, healthy and productive. In April, we announced our commitment to no COVID-19-related layoffs for the remainder of 2020. We also expanded our extensive health benefits and well-being programs to provide virtual counseling, wellness coaching, meditation classes, exercise programs and more to help colleagues cope with the challenges and stress of the pandemic. For colleagues enrolled in one of our U.S. medical plans, we provided coverage for all out-of-pocket medical and pharmacy service costs related to COVID-19 testing and treatment. We quickly moved to work-from-home arrangements in virtually all locations around the world, during which we completely transformed our brick-and-mortar call centers to virtual, home-based servicing.

Additionally, we sought to foster an environment where our people continue to feel connected during these times of change through frequent, increased communications ranging from daily email updates to a dedicated COVID-19 hub on our intranet to a “Win as a Team” listening post, where colleagues can have open discussions and share how they are feeling. Our senior-most leaders also have continued to engage with colleagues, lift morale and maintain personal connection through virtual town halls and blogs. With these actions, our colleagues around the world have been able to focus on what is most important – staying healthy, being safe and caring for their families – while continuing to support our customers.

## Supporting Colleague Health and Well-Being Through Healthy Living

Healthy Living provides supportive resources, access to care and incentives that foster a healthier lifestyle. In many of our locations, we offer healthcare benefits that provide coverage for both individual colleagues and their families. In the United States for example, we offer medical, dental, vision, life insurance and disability benefits to full- and part-time colleagues. In addition, we provide free access to 24 on-site Healthy Living Wellness Centers around the globe. We support colleague mental health and well-being through our award-winning Healthy Minds program, which provides free and confidential counseling services to help colleagues plan for life events, address personal concerns and manage everyday events that can affect their work, health and family.

In 2020, we pivoted to make our Healthy Living programs virtual in response to the COVID-19 pandemic. We now offer virtual televisits in 14 countries with clinicians, pharmacists, registered dietitians and wellness coaches. We also provide daily virtual exercise and well-being sessions on a range of Healthy Living topics.

### 2019 HEALTHY LIVING PROGRAM HIGHLIGHTS



**100% of our colleagues had access to at least one Healthy Living program or service**



**24 on-site Healthy Living Wellness Centers** were available around the world

## Ensuring Colleague Safety

In 2020, we created a COVID-19 task force to develop protocols and guidelines to protect our colleagues' health and safety. We quickly moved to work-from-home arrangements in virtually all locations around the world. We continue to assess a variety of criteria to determine when it is safe to return to offices, including the health conditions in the area, transportation options and guidance from local government, health officials and our Crisis Management Team. Decisions to reopen offices are being made on a location-by-location, floor-by-floor and colleague-by-colleague basis and are not happening all at once. As offices open, we are implementing appropriate safety protocols such as increasing janitorial servicing, limiting the number of people in elevators and on floors and staggering arrival and departure times, where necessary. We also are providing colleagues with the option to continue temporarily working from home through June 30, 2021.

## Providing Flexible Work Arrangements

Under our Flexible Work Arrangements (FWA) Policy, colleagues who meet eligibility requirements can apply for FWAs such as telecommuting, flextime, part-time, compressed work weeks or job sharing. The policy encourages open dialogue between colleagues and managers, provides formal channels to guide them in making decisions and provides tips for ensuring a successful work arrangement. In 2019, 31% of global colleagues had a flexible work arrangement. The tools developed through our FWA programming have supported our response to COVID-19 in 2020. As we navigate our ongoing response to COVID-19, we will continue to adapt our work arrangements to maintain a flexible culture, serve our customers effectively and keep our colleagues safe.

## Supporting Colleagues with Caregiving Responsibilities

In addition to our colleagues' commitment to one another and our customers, many balance responsibilities as parents, caregivers and family members. We provide a variety of benefits and support programs to help them navigate these responsibilities. To that end, we offer:

- **Gender-neutral parental leave:** Eligible U.S. colleagues can take up to 20 weeks of parental leave when they welcome a new child to their family. Parents receive full base pay for the entire time, regardless of whether they are growing their family by pregnancy, adoption or surrogacy. Birth mothers are eligible to receive an additional six to eight weeks of paid leave if medically necessary.
- **Financial assistance for adoption, surrogacy and reproductive treatments:** Colleagues in the United States who grow their family through adoption or surrogacy can be reimbursed for expenses up to \$35,000 per child, per event, with a lifetime maximum of two events. Those who undergo reproductive treatments are eligible for up to \$35,000 in medical assistance.
- **Backup childcare:** Colleagues throughout the United States, the U.K., France and Canada can access in-home or center-based childcare when their regular arrangements fall through.
- **Backup eldercare:** In the United States, colleagues have access to 24/7 care consultants who can help arrange in-home care for an adult loved one who may need special assistance while recovering from an illness or unexpected injury.
- **Supporting special needs children:** In the United States, we provide programs and resources for parents of special needs children, including access to care consultants, counseling sessions and webinars.
- **Families at American Express Colleague Network:** Launched in 2005, this Colleague Network reaches more than 5,000 members across nine chapters, providing support for families who need help balancing personal and professional priorities.

In 2020, many of our colleagues took on new and unexpected caregiving duties because of the global health crisis. To support them, we have implemented a variety of new offerings including providing free premium membership to the caregiver database Sittercity in the United States and other resources to help colleagues address their caregiving needs.

## Helping Colleagues Build Financial Confidence

Our global Smart Saving programs provide financial education and resources to colleagues at specific life stages, including recent graduates entering the workforce, new parents, colleagues planning to send their children to college and many others. In the United States, Smart Saving includes our 401(k) program, financial planning coaching and workshops, retirement webinars, offers to help colleagues save money on everyday expenses and on-demand access to financial education resources.

For U.S. colleagues, we match 100% of 401(k) contributions up to 6% of total pay after six months of service, and all matching contributions are immediately vested. In 2019, 92% of U.S. colleagues participated in our 401(k) plan, an increase from 91% in 2018. New hires are automatically enrolled in the plan at 3% of total pay. In addition to our 401(k) match, profit-sharing contributions may also be made at the Company's discretion for all eligible U.S. colleagues.

## Supporting Colleague Recognition

Through our global reward and recognition program, Reward Blue, we acknowledge colleagues for their achievements with monetary and non-monetary awards. Reward Blue helps to emphasize a culture of appreciation by encouraging colleagues to praise one another's everyday efforts, to reward exceptional results and to celebrate important anniversaries. In 2019, 86% of our colleagues received recognition or appreciation through Reward Blue.

### SERVING TOGETHER IN OUR COMMUNITIES

We provide a variety of opportunities for our colleagues to engage in philanthropic and volunteer opportunities across our communities. Our flagship programs, Serve2Gether, Give2Gether and Green2Gether, are designed to foster a sense of shared purpose and provide an opportunity to give back. Learn more about these programs in the Backing Our Communities section on page 43.

# Providing Learning and Development Opportunities

We are committed to the continuous professional and personal development of our colleagues. Our learning and development opportunities come in many forms, including programs and resources that support leadership development, career coaching, opportunities for pursuing formal education, mentoring and virtual and formal classroom instruction.

## 2019 LEARNING AND DEVELOPMENT HIGHLIGHTS

- Colleagues received an average of **28 hours of professional or personal development training per person**.
- We offered **more than 1,000 professional and personal development opportunities** through trainings and other programs.
- **91% of colleagues participated in our performance management process**, which includes defined performance, career and development conversations and ongoing check-ins throughout the year.

## Developing Leadership Behaviors and Accelerating Growth

Our in-house American Express Leadership Academy provides colleagues with tools and resources to gain the experiences, skills and capabilities they need to thrive in their careers. Colleagues access the Leadership Academy in a variety of ways, including through our self-service On-Demand content, resources like our Harvard Certificate in Leadership Excellence and specialized programs, such as our Accelerated Leadership Development course.

### 2019 LEADERSHIP ACADEMY HIGHLIGHTS



The **American Express & Harvard Certificate in Leadership Excellence** program is a leadership development experience designed to help colleagues develop leadership behaviors.

- More than 15,000 managers, directors and vice presidents have completed the certificate program since it launched in 2017.



The **Accelerated Leadership Development (ALD)** program is designed to develop high-potential and high-performing vice presidents.

- 40 colleagues attended the program in 2019, and 224 have graduated from it between 2011 and 2018.



The **Accelerate Your Growth (AYG)** program is a six-month development experience that targets high-performing managers and directors to develop our leadership pipeline.

- 192 colleagues completed the AYG experience in 2019.



The **New People Leader Program** is a required offering for first-time people leaders up to the director level to help develop their leadership skills.

- More than 1,900 colleagues have completed the program since 2018.



# Backing Our Customers



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# Backing Our Customers

For 170 years, we have worked to make a difference in our customers' lives in ways that matter most to them. Our broad and diverse customer base spans consumers, small and mid-size companies, large corporations and merchants who welcome our Card Members. We back our customers in a variety of ways, including investing in programs that help them build financial confidence and resiliency, protecting their privacy, giving them control over their preferences, preventing fraud and maintaining secure payments, as well as continuously innovating to create exceptional products and experiences.

## BACKING OUR CUSTOMERS DURING THE COVID-19 PANDEMIC AND SUPPORTING A FAIR AND EQUITABLE RECOVERY

- Committed **more than \$200 million as part of our largest-ever global Shop Small campaign** to support a Card Member offer and the associated marketing campaign **to help jumpstart spending at small merchants.**
- **Established 'Stand for Small,'** a coalition of more than 100 companies that came together to provide support to small businesses navigating the impacts of COVID-19.
- **Created a Customer Pandemic Relief Program** to provide short-term support for customers impacted by COVID-19 and **enhanced and expanded our longer-term Financial Relief Program** to provide assistance to customers in need in 20 countries.

## 2019 HIGHLIGHTS



### Support small businesses and women-owned businesses

**\$19.6 BILLION**

estimated reported spending by U.S. consumers **at independent retailers and restaurants** on Small Business Saturday.<sup>1</sup>

**23,000+**

**women entrepreneurs participated in the workshops** hosted by the ChallengeHER initiative since 2013 to help boost government contracting opportunities for women-owned small businesses.



### Protect our customers' privacy and security

**Continued to promote Enhanced Authorization,** a free tool that helps merchants drive fraud out of their digital ecosystem by increasing approval rates for online purchases and **reducing fraudulent purchases.**



### Make our products and services better for society

**\$96 MILLION**

**donated** by U.S. Card Members **to benefit charitable causes** through our JustGiving Program since 2010.

Launched the **first-ever American Express Card manufactured primarily from reclaimed plastic collected from oceans and coasts.**

## WHO WE SERVE

- **CONSUMERS:** We offer a range of credit cards, charge cards and other services that make it easier for consumers to pay for their purchases, get rewarded for their loyalty and have peace of mind when they buy or travel.
- **BUSINESSES:** We serve businesses of all sizes, from small independently owned establishments to large global organizations through a range of payment and cash flow offerings.
- **MERCHANTS:** Millions of stores, restaurants and other establishments around the world welcome American Express Cards. We work to make sure their experience is as seamless as possible and help them grow their businesses by connecting them to our high-spending Card Members and by providing marketing and other services.

## HOW WE SERVE

We have a service network with approximately 28,000 professionals around the globe, focused on improving customers' service experiences. This includes the Customer Care Professionals and travel counselors who connect with our customers directly, as well as the colleagues who support our service vision in areas such as learning, capabilities, fulfillment and analytics.

## Setting the Standard for Customer Care

We aim to provide the world's best customer experience every day. Across our organization, we are committed to putting the customer first and to setting the standard for customer care. We aim to do this by recognizing and valuing each of our customers, protecting their privacy, keeping their accounts safe from fraud and investing in new products and services.

### GLOBAL CUSTOMER SERVICE AWARDS IN 2019

In 2019, we received recognition for our service ethos and commitment to customers from organizations around the world. We received the 2019 National Award in Mexico City for "Excellence in Customer Experience in Contact Centers." We were ranked No. 1 on the J.D. Power Hong Kong Credit Card Satisfaction Study, marking the fourth consecutive year in the top spot. In Manila, we won the 2019 International Information and Communication Technology (ICT) Award for Best Global In-House Center for the third year in a row.

# Building Financial Confidence

As we consider the various financial impacts facing businesses and individuals during these difficult times, we are more committed than ever to helping our customers through various forms of financial relief to help maintain their resiliency; supporting small businesses, in particular women- and Black-owned businesses to address the unique challenges they face; and helping customers build financial well-being.

## Backing Our Customers During COVID-19

The COVID-19 pandemic has been financially disruptive for many businesses and individuals, and we are committed to working with our customers to provide financial relief to those who need additional assistance during this time. We work closely with our consumer, small business and corporate customers and assist them by providing the right support to help them stay in control of their finances. We offer a range of short-term and long-term relief programs for our Card Members, with payment flexibility options to meet their needs.

For example, we have enhanced and expanded our Financial Relief Program to provide assistance to our customers in 20 countries, including temporarily lowering monthly payments and interest rates and waiving late fees and annual fees while allowing Card Members to retain membership.

For our merchant partners, we also adjusted certain policies to back them, including raising contactless transaction thresholds to reduce physical contact at the point of sale and reminding merchants globally that we do not require them to collect Card Members' signatures.

Additionally, we participated in the U.S. Paycheck Protection Program, designed to provide small businesses with support to cover payroll and certain other expenses.

**STAND  
FOR SMALL**

### Standing Up for Small Businesses Impacted by COVID-19

In April 2020, we established 'Stand for Small,' a coalition of more than 100 companies across media, technology, consumer goods, professional services and other industries, to come together and provide meaningful support to small businesses navigating the impacts of COVID-19. Collectively, the Stand for Small coalition is providing U.S. small businesses with access to valuable services, tools and expertise, among other benefits to help reduce operating expenses, manage teams remotely, enhance digital capabilities and more. Learn more about the initiative at the [Stand for Small website](#).



## Supporting Small Business Growth

Small businesses help communities thrive by bringing character and jobs to neighborhoods. We have been dedicated to serving small businesses for more than 25 years. We offer a suite of programs and resources for small business owners, including online tools and events, and incentivize our customers to support small businesses through initiatives such as Shop Small.

### The Shop Small Movement

Shop Small is a movement to support small independent businesses and call attention to the valuable and distinct contributions they make to their communities and the economy. The Shop Small movement was spurred by the widespread participation in Small Business Saturday, a day we founded in 2010 in response to small business owners' most pressing need: more customers. Through this annual campaign, we encourage millions of people to Shop Small and champion their favorite local small businesses. The 10th annual Small Business Saturday was held on November 30, 2019, in communities across the United States.



#### SHOP SMALL IN 2020

Committed more than \$200 million as part of our largest-ever global Shop Small campaign to support a Card Member offer and the associated marketing campaign to help jumpstart spending at small merchants.

### 2019 SHOP SMALL HIGHLIGHTS AROUND THE WORLD

#### AUSTRALIA

Shop Small returned for its seventh year in Australia, where it has become a well-recognized national movement. Through the Shop Small campaign, our Card Members have contributed more than AUD\$4 billion to the Australian small business sector between 2013 and 2019 during the Shop Small campaign periods. Further, we have given AUD\$19.5 million back to Card Members for spending at local small businesses over the same timeframe.

#### JAPAN

Shop Local returned to Japan for its third year with 14,500 small businesses participating from all 47 prefectures.

#### U.K.

As the founding sponsor and principal supporter of Small Business Saturday, we have championed the day since its U.K. launch in 2013.

- An estimated £800 million reported spend by consumers with small businesses across the U.K. on December 7, 2019.<sup>11</sup>
- #SmallBizSatUK and #SmallBusinessSaturday were the U.K.'s top two Twitter trends on the day of the campaign.

### 2019 IMPACT OF SMALL BUSINESS SATURDAY IN THE UNITED STATES

 **\$19.6** BILLION

Total estimated spending among U.S. consumers who said they shopped at independent retailers and restaurants on the day.<sup>1</sup>

 **110** MILLION

Total estimated number of U.S. consumers who said they shopped at independent retailers and restaurants on the day.<sup>1</sup>

 **\$120** BILLION

Total estimated spending among U.S. consumers over the past 10 years on the day.<sup>9</sup>

 **70%**

An estimated seven-in-10 American adults are aware of Small Business Saturday.<sup>1</sup>

 **\$0.67**

Approximately two-thirds of every dollar spent at a small business in the United States stays in the local community.<sup>10</sup>

## Advocacy Programming for Small and Mid-Size Businesses

Through our Business Advocacy programs, we provide small and mid-size businesses with educational resources, network connections and mentorship opportunities to help them identify new growth opportunities and thrive.

### 2019 BUSINESS ADVOCACY HIGHLIGHTS

- Hosted our Summit for Success annual event in Washington, D.C., providing panel discussions, keynotes and a pitch competition to nearly 1,100 business owners.
- Launched a virtual contract connection platform in the United States to help match businesses with procurement officials.
- Supported organizations involved in strengthening U.S. businesses, including Women Impacting Public Policy (WIPP), Women's Business Enterprise National Council (WBENC), WEConnect International, Women Presidents' Organization (WPO), National Minority Supplier Development Council (NMSDC), National LGBT Chamber of Commerce (NGLCC), the Latino Coalition, U.S. Black Chambers, Inc. and more.

## Supporting Women- and Black-Owned Businesses

American Express is committed to empowering women- and Black-owned businesses by offering access to credit and loans, educational resources and grants to help grow their business.

### CHALLENGEHER PROGRAM

In partnership with Women Impacting Public Policy (WIPP) and the U.S. Small Business Administration, our [ChallengeHER program](#) helps boost government contracting opportunities for women-owned small businesses by offering free training webinars, workshops, mentoring, direct access to government buyers and local partner resources.



# 75

workshops hosted by ChallengeHER across the United States over the last eight years.



# 23,000+

women entrepreneurs participated in ChallengeHER workshops.



# 5,850+

meetings facilitated between women small business owners and government officials.

### THE STATE OF WOMEN-OWNED BUSINESSES REPORT

In 2019, we commissioned the ninth annual State of Women-Owned Businesses report to provide insights for policymakers, funders, supporting organizations, educators, researchers and more to help advance women-owned businesses. Throughout the past five years, women of color have been the driving force behind the growth of women-owned businesses. While the number of women-owned businesses grew 21% from 2014 to 2019, firms owned by women of color grew even faster, at 43%. Learn more about this information in the full [State of Women-Owned Businesses report](#).



# 50%

As of 2019, women of color accounted for an estimated 50% of all women-owned businesses, employed 2,389,500 people and generated \$422.5 billion in revenue.

### EMPOWERING BLACK-OWNED SMALL BUSINESSES

We built a coalition with the U.S. Chamber of Commerce Foundation and four national U.S. Black Chambers, including the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy. Through the collaboration, we are committing \$10 million over the next four years to provide grants to U.S. Black-owned small businesses to assist in their recovery and address the challenges they face due to racial and social inequalities. Learn more about the initiative in the Backing Our Communities section on page 42.



# \$10 MILLION

over the next four years to provide grants to U.S. Black-owned small businesses.

## Promoting Financial Literacy and Inclusion

We want to help customers make informed choices, avoid financial pitfalls and follow good practices to improve their financial well-being. We provide our customers with financial education resources and support financial literacy programs in partnership with others. These programs seek to address the financial needs of young people, first-time credit users and experienced credit users who want to improve their financial management skills. We also provide a range of products and services to meet the needs and preferences of a variety of customers, including those with limited access to traditional banking.

### HELPING PEOPLE MANAGE THEIR FINANCES WITH THE CREDIT INTEL FINANCIAL EDUCATION CENTER

In 2019, we launched the Credit Intel Financial Education Center, a new digital platform that provides people with resources and insights on managing and maximizing personal finances. Consumers can find curated articles across four main topics including:

- Credit — building credit, understanding credit reports and improving credit scores
- Cards — understanding different types of credit cards, features and benefits
- Life — planning for life's milestones
- Money — managing money, budgeting and maximizing financial resources

Visitors can also search for specific insights within each category page on the site. Learn more at the [American Express Credit Intel website](#).

### SUPPORTING FINANCIAL LITERACY

The American Express Center for Community Development (CCD) oversees a variety of initiatives to help advance financial literacy among students. Since its inception in 2012, the CCD's online financial literacy program, administered by EverFi, has reached 11,754 students who have completed 40,590 hours of skills learning in areas such as budgeting, savings and investments. In 2020, teachers began using the online program to support their remote learning plans during the COVID-19 pandemic.

Throughout the 2019-2020 academic school year, CCD also partnered with Junior Achievement of Utah to provide financial literacy and career readiness skills to more than 2,000 students. The curriculum prepares young people by connecting what they are learning in school to real-world financial and career management skills.

### PROMOTING FINANCIAL INCLUSION THROUGH PRODUCT INNOVATION

We serve a wide range of customers and have innovated to provide products and services to meet new needs and preferences. We issue reloadable prepaid products, Bluebird® and Serve® with InComm as the program manager and processor, that allow customers in the United States who may not have access to traditional banking to set up paycheck deposits, access bills online, put aside money for the future, send money to friends and family and use tools to manage their money.

# Protecting Our Customers' Privacy and Security

Having our customers' backs means maintaining their trust. Through our robust privacy program, policies and governance, we work to ensure that our customers know their choices; that they can trust how we collect, use and protect personal information about them; and that we comply with all applicable privacy laws and regulations.

Our Global Privacy team oversees our programs to help protect and manage personal information about our customers, prospects and colleagues. Our Data Protection and Privacy Principles guide how we collect, use, store, share, transmit, delete or otherwise process personal information about our customers. They are reinforced through mandatory privacy and data security training for colleagues, as well as our Code of Conduct. We also invest in technology that gives our customers control over their privacy choices, including marketing, communications and email preferences.

## PROVIDING TRANSPARENCY AND PRIVACY OPTIONS TO U.S. CUSTOMERS THROUGH OUR PRIVACY CENTER

Our Privacy Center, available on our website, provides U.S. customers with a resource to help them understand how data about them is used and the privacy choices available to them. The Center includes information about our:

- Online Privacy Statement, which describes what information we collect and use and our sharing practices when customers use our online or mobile products and services;
- Privacy Notices, which inform our customers of the personal information we collect, why we share it, who we might need to share it with and the choices they have related to the sharing of personal information; and
- Privacy Principles, which explain our commitment to protecting personal information.

## RESPONSIBLE DIGITALIZATION AND USE OF ARTIFICIAL INTELLIGENCE

We are committed to using digital technologies such as artificial intelligence (AI) and machine learning responsibly and ethically. Our Global Risk and Compliance Team oversees our policies and processes related to responsible digitalization and AI.

## Preventing Fraud and Maintaining Secure Payments

We maintain direct relationships with both Card Members and merchants. These relationships create a “closed loop” in that we have direct access to information at both ends of a card transaction.

### INVESTING IN DIGITAL FRAUD PREVENTION

Our monitoring tools, controls and policies help us detect and prevent fraud in our operations around the world. Our data scientists analyze the data within our integrated network to identify suspicious account activity and deploy valuable protections – such as fraud alerts – to our customers, often in real time.

To combat the increasing sophistication and scale of fraud attacks, we use advanced machine-learning algorithms to evaluate different data points and make fraud risk decisions on every American Express transaction, anywhere in the world, within milliseconds. Machine learning models also allow us to understand unique patterns of our customers' spending and detect counterfeit and online fraud while minimizing disruption to our customers' genuine activity. We have also partnered with merchants to develop advanced techniques for detecting compromised Card Member account information, as well as deploying advanced digital authentication solutions to prevent identity theft.

### PREVENTING E-COMMERCE FRAUD WITH ACCERTIFY

Accertify, a wholly owned subsidiary of American Express, helps organizations prevent digital fraud, in addition to managing disputes and chargebacks. In 2020, Accertify launched Accertify Digital Identity, designed to help organizations address the significant rise in fraudulent online account openings and account takeovers.

## MAINTAINING SECURE PAYMENTS

For many years, we have been investing in, and promoting the use of, more secure connections and authentication mechanisms across whichever payment channel our Card Members select, from in-store and online to mobile wallets. For example, our Enhanced Authorization™ technology increases approval rates and reduces fraud by up to 60% in online transactions.

## UTILIZING BEHAVIORAL ANALYTICS

To combat cyber threats, we deploy behavioral analytics technology to help identify and stop fraud in our online application process for consumers in the United States. Behavioral analytics can help us effectively predict whether a person is a genuine applicant or a fraud risk. We continue to update our behavioral analytics technology as we seek to stay on top of continuously evolving cyber threats.

## EDUCATING OUR COLLEAGUES

Training our colleagues and offering best-in-class technology are critical to mitigating risk and protecting customer information. This includes educating colleagues to learn about risks inherent in the payment services industry, providing tools to analyze those risks and ensuring colleagues know where and how to escalate issues. Colleagues participate in mandatory information security and privacy training every year. We also run simulations that test our colleagues' ability to detect and respond to suspicious activity.

# Lending and Marketing Responsibly

We are dedicated to customer practices that embody transparency, truthfulness, fairness and a culture of non-discrimination throughout the credit lifecycle. We work to fulfill this commitment through our global compliance program that includes governance, monitoring, testing and analytics and applies to third-party vendors and their subcontractors. We have a cross-functional process to review new American Express products and initiatives for safety and value for our Card Members and to identify and mitigate risks. We regularly review marketing offers and credit decisions, as well as perform root-cause analyses of customer complaints. We also conduct regular colleague trainings on compliance with applicable laws and regulations through the credit lifecycle, including marketing, underwriting and collections activities.

## OUR PRINCIPLES OF RESPONSIBLE LENDING AND MARKETING INCLUDE:



### Product Transparency

- Our offers must be clear, simple and easy to understand.
- We must consider all reasonable interpretations from a customer's or prospect's point of view.



### End-to-End Accountability

- We must understand and prepare for how our offers will work in practice, including the risks, controls and monitoring associated with the end-to-end execution, including fulfillment and servicing.
- We must create and retain documentation, including process flows, control measures, monitoring and stakeholder approvals.

## TREATING CUSTOMERS FAIRLY

Fair and ethical business practices are the foundation of our customer relationships, and we keep them front and center, especially when customers fall on hard times. We offer a variety of financial relief options including temporarily lowered annual percentage rate (APR), waived fees and other accommodations while a customer is enrolled in our financial relief program. If we must take an adverse action on an account, such as a line decrease or a cancellation, we communicate the reasons why the action was taken.

# Innovating for Our Customers

We continue to innovate how we deliver an exceptional experience to customers, whenever and wherever they need it. From new mobile app innovations to expanding our suite of services, we strive to build meaningful commerce experiences and support new forms of social and financial value for our customers.

## 2019 INNOVATION HIGHLIGHTS



### Going Green

- Launched the first-ever American Express Card manufactured primarily from reclaimed plastic collected from oceans and coasts.



### Payments Flexibility and Functionality

- Added new features to our mobile app, such as Freeze Card, which allows Card Members who have misplaced their American Express Card to log into their account online to freeze their Card to prevent it from being used for new purchases until the Card is found. We also added the Split Purchases feature that enables eligible U.S. Card Members to split the cost of purchases directly from the mobile app with other Venmo or PayPal users.<sup>12</sup>



### Innovative Experiences

- Acquired Resy, the hospitality technology company, enabling American Express Card Members to get access to Resy-powered dining experiences and offers, and enabling U.S. Platinum Card Members to book reservations at select Resy restaurants through the Amex Mobile App.
- Introduced a mobile check-in experience for our Centurion Lounges in the U.S. Amex Mobile App leveraging the newly acquired LoungeBuddy platform.



### Digital Innovation

- Modernized our U.S. Corporate Card offering with premium employee-focused benefits, greater Membership Rewards flexibility, a new offering specifically for entrepreneurs and new digital experiences.

## Innovating to Connect Card Members to the Causes They Care About

Our [JustGiving](#) program (formerly known as Members Give) helps Card Members give back and simplifies charitable giving by connecting them to the causes they care about. Card Members can access thousands of charities online, making donations on their American Express Cards or by redeeming Membership Rewards® points. From 2010 to 2019, U.S. Card Members donated more than \$96 million to benefit charitable causes through the program.



# Backing Our Communities



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# Backing Our Communities

For 170 years, American Express has been committed to supporting the communities we serve around the world. The COVID-19 pandemic, social justice protests and the global climate movement have highlighted the many challenges faced by our communities and accelerated the need for action. As we look ahead, we remain dedicated to building a more resilient, engaged and equitable society, and through our philanthropic programs and civic engagement, empowering the people and organizations on the front lines addressing society's most complex challenges.

## BACKING OUR COMMUNITIES DURING THE COVID-19 PANDEMIC AND SUPPORTING A FAIR AND EQUITABLE RECOVERY

- Committed **\$7 million in financial support to back communities**, organizations and healthcare professionals on the front lines of the COVID-19 pandemic.
- Pledged **\$3 million in grants** to the NAACP Legal Defense and Educational Fund, the National Urban League and other People of Color-led organizations focused **on supporting the Black/African American Community**.
- Pledged **\$10 million to support Black-owned small businesses** over the next four years through a coalition that we built with the U.S. Chamber of Commerce Foundation that brings together four major Black Chambers: the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy.

## 2019 HIGHLIGHTS



**Strengthen the communities in which we operate**

**\$42 MILLION**

**in charitable giving globally**, including grants provided by the Company, the American Express Foundation, our Center for Community Development and gift-matching programs.



**Develop social purpose leaders**

**125,000+**

**social purpose leaders trained** since 2007 with the support of our grants.



**Promote stewardship of historic places**

**44**

**historic sites in 10 countries** were preserved with the support of our grants.



**Enable colleagues to back our communities**

**30,000+ 80%**

**volunteer opportunities provided to colleagues across 15 countries** through our Serve2Gether volunteer program.






**of our U.S. colleagues donated to nonprofits** during our annual giving campaign.



# Investing in Our Communities Through Charitable Giving

Charitable giving has been at the heart of American Express since the 1880s, when our colleagues contributed to the fundraising effort to build a pedestal for the Statue of Liberty. In 1954, we created the American Express Foundation, a New York-based nonprofit that supports charitable organizations. Since then, American Express has provided more than \$930 million to thousands of causes around the world.

## CHARITABLE GIVING IN 2019

GIVING PRIORITIES	OUR APPROACH	2019 IMPACTS
 <b>Revitalizing Communities</b>	The American Express Center for Community Development (CCD) focuses on revitalizing communities by investing in affordable housing, financial literacy, economic development and more.	<ul style="list-style-type: none"> <li>Provided <b>\$3.5 million in grants</b> to more than 120 nonprofits <b>servicing low- to moderate-income individuals and underserved communities</b>.</li> <li>Supported the development of <b>1,975 new affordable housing units</b> through the low-income housing tax credit program.</li> </ul>
 <b>Empowering Citizen Volunteers</b>	We enable charitable organizations to fulfill their mission, expand their work, amplify their profile and grow their base of supporters by engaging community members as volunteers.	<ul style="list-style-type: none"> <li>Our grants supported more than 60 nonprofits that engaged an estimated <b>7 million citizen volunteers</b> in approximately 30 million hours of service within local communities.</li> </ul>
 <b>Supporting Communities Impacted by Disaster</b>	We support immediate and long-term disaster relief and recovery efforts. Since 2008, American Express has helped the victims of more than 40 disasters in 34 countries.	<ul style="list-style-type: none"> <li>Provided <b>\$750,000 to support disaster response efforts</b> to Hurricane Dorian in the Bahamas, Tropical Cyclone Idai in Mozambique and the fire at the Cathedral of Notre Dame.</li> </ul>
 <b>Developing Social Purpose Leaders</b>	We create and fund programs – such as our American Express Leadership Academy – that strengthen leaders within nonprofit and social purpose organizations. Since 2007, we have invested more than \$90 million to develop more than 125,000 social purpose leaders.	<ul style="list-style-type: none"> <li>Funded <b>\$10.6 million in grants</b> supporting programs in 11 countries.</li> <li>Trained <b>more than 27,000 nonprofit and social sector leaders</b>.</li> <li>Hosted our fifth annual American Express Leadership Academy Global Alumni Summit.</li> </ul>
 <b>Preserving Historic Places</b>	We support projects that preserve historic landmarks that bring economic, cultural and social value to local communities.	<ul style="list-style-type: none"> <li><b>44 historic sites in 10 countries were preserved</b> with the support of our grants.</li> <li>Provided nearly <b>\$1.8 million in grants</b> to 13 historic sites <b>focused on celebrating women in American History</b> (see <a href="#">Partners in Preservation: Main Streets</a>).</li> </ul>

## Responding to the COVID-19 Crisis

The American Express Foundation has committed more than \$7 million in various forms of financial support in 2020 to back the tireless work of those on the front lines of this global crisis. This includes grants to the International Medical Corps, the CDC Foundation, Feeding America, Save the Children, the International Rescue Committee and the COVID-19 Solidarity Response Fund for the World Health Organization, as well as to local organizations in 20 countries globally. These grants are helping to provide protective equipment to frontline healthcare workers, support the development of vaccines and feed people in impacted communities, among other critical needs. We are also backing efforts to fight the disparate impacts that the pandemic has had on communities of color. This includes \$250,000 to the BET COVID-19 Relief Fund, in partnership with United Way Worldwide, to provide financial, employment and food assistance to African American communities and \$250,000 to the Hispanic Federation's efforts to support essential workers and provide food for those impacted in the Latinx community.

We also committed more than \$200 million as part of our largest-ever global Shop Small campaign to support a Card Member offer and the associated marketing campaign to help jumpstart spending at small merchants. Learn more about our efforts to support small businesses and customers impacted by the coronavirus in the Backing Our Customers section on page 31.

### ADDITIONAL COVID-19 RESPONSE HIGHLIGHTS:

 **up to \$1 MILLION**

Pledged up to \$1 million to match Card Member donations to Feeding America when U.S. Card Members use their Membership Rewards points to make a donation to the organization through JustGiving.com.

 **250,000+**

Donated more than 250,000 respiratory masks to hospitals to help keep medical response teams safe.

 **\$1 MILLION**

Contributed \$1 million to the World Central Kitchen (WCK) to provide healthy, freshly prepared meals to frontline healthcare professionals in some of the hardest hit cities across the United States.

 **15,000**

Supported small businesses and healthcare workers in Japan by purchasing 15,000 meals from local restaurants and donating them to hospitals in Tokyo, Osaka and Kyoto.

 **\$10 MILLION**

Backed Marriott's Rooms for Responders initiative to provide \$10 million worth of hotel stays to heroic healthcare professionals in the United States.

 **500,000**

Partnered with the food delivery start-up Deliveroo to deliver 500,000 meals to hospitals in the U.K. and 60,000 meals to the homes of U.K. healthcare professionals.

 **up to 1 MILLION**

Partnered with Hilton to donate up to 1 million hotel room nights to frontline medical professionals across the United States to sleep, recharge or isolate from their families.

 **1,000+**

Assisted Rethink Food NYC and Eleven Madison Park in their efforts to feed thousands of New Yorkers.

## Standing Up Against Racial Discrimination and Social Injustice

Protests in response to disproportionate violence against members of the Black/African American Community and the impact of COVID-19 on communities of color in the United States have shined additional light on racial inequality in our society. American Express is committed to fight against all forms of discrimination and create a welcoming and inclusive culture where everyone's voice matters and where people of all races, ethnicities, backgrounds and viewpoints can thrive.

In 2020, we pledged \$3 million in grants to the NAACP Legal Defense and Educational Fund, the National Urban League and other People of Color-led organizations focused on supporting the Black/African American Community. We also built a coalition with the U.S. Chamber of Commerce Foundation and four national U.S. Black Chamber organizations including the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy. We have committed \$10 million throughout the next four years to fund the initiative and provide grants to Black-owned small businesses to assist in their recovery and address the challenges they face due to racial and social inequalities. A portion of the funding will also be used to build the capacity of the network through leadership development and business mentoring.



### Advancing Racial Equity and Justice Solutions

In June 2020, the Business Roundtable announced the creation of a Special Committee to advance racial equity and justice solutions focusing on education and workforce, healthcare, finance and equitable justice. Our Chairman and CEO, Stephen J. Squeri, has participated on the Equitable Justice subcommittee since its inception. The subcommittee has developed police reform principles focused on transparency, accountability, standards and training, and has issued several statements urging Congress to pass bipartisan policing reform. To reduce recidivism rates, the subcommittee is also working on second chance hiring and clean slate reform initiatives.

### CELEBRATING INCLUSION AND DIVERSITY

Through our philanthropic programs, we provide grants in support of a wide range of initiatives that celebrate inclusion and diversity, including:

- Social purpose leadership training to support ethnic diversity organizations, including Hispanics in Philanthropy, Public Allies, the Council of Urban Professionals Institute, Americans for Indian Opportunity, National Urban League and Leadership Education for Asian Pacifics.
- Leadership programs that focus on the needs of women leaders in the nonprofit sector, including the New York Women's Foundation and the Chicago Foundation for Women.
- Leadership Academy programming to empower emerging leaders working in LGBTQ+ organizations, hosted in partnership with the Center for Creative Leadership and the Stonewall Community Foundation.
- The New York City LGBTQ+ Historic Sites Project, a program of the Fund for the City of New York, which explores sites connected to the city's LGBTQ+ history and culture.
- Leadership programming supporting blind or visually impaired leaders with the American Foundation for the Blind.

# Enabling Colleagues to Back Our Communities

We empower our colleagues to make a difference in their communities through our three flagship programs: Serve2Gether, Give2Gether and Green2Gether. Our Serve2Gether volunteer program provides colleagues with opportunities to engage in hands-on, virtual and pro-bono volunteer work. To amplify their impact, we provide micro-grants of \$500–\$2,500 to organizations where colleagues volunteer 25 hours or more per year. Through our gift-matching program, Give2Gether, we match eligible colleague contributions to nonprofits up to \$8,000 per year. Each fall, we hold a Give2Gether campaign across our workplaces in the United States, Canada and India to encourage colleague participation. Learn more about our Green2Gether program in the Moving to a Low-Carbon Future section on page 48.

## 2019 SERVE2GETHER IMPACTS

  
**30,000+**  
 volunteer opportunities provided to colleagues across 15 countries.

  
**586**  
 U.S. colleagues awarded Serve2Gether Grants (totaling \$100,000) to organizations where they volunteer.

## 2019 GIVE2GETHER IMPACTS

  
**29,000+**  
 colleagues donated to nonprofits through our gift-matching program Give2Gether.

  
**\$5.6 MILLION**  
 in colleague donations matched.

  
**3,800**  
 charities supported.

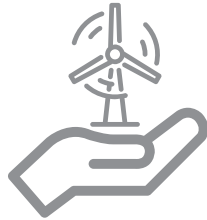
## Prioritizing Virtual Volunteer Opportunities During COVID-19

In 2020, we adapted our corporate volunteer program to prioritize practical and safe ways to support nonprofits during the pandemic.

- Through Serve2Gether Consulting+, American Express colleagues can apply their expertise in marketing, IT, social media and more to consult nonprofits remotely. The online platform makes it easy to search for organizations and projects that match our colleagues' interests, including topics such as civil rights, legal services and more. Colleagues can also nominate nonprofits that they believe will benefit from the platform. As of July 2020, 52 nonprofits have received consulting services valued at approximately \$627,000.<sup>13</sup>
- Through the Strive for College virtual mentorship program, our colleagues and U.S. Card Members can volunteer to mentor high school students in the United States who are seeking support and guidance on their college and financial aid applications.



# Moving to a Low-Carbon Future



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# Moving to a Low-Carbon Future

One of the most significant ways we can back our colleagues, customers and communities is to do our part to operate our Company responsibly, contribute to a low-carbon future and protect the environment on which all life depends. Climate change represents one of the greatest challenges facing our planet, and we are committed to supporting the transition to a low-carbon economy to meet the science-based recommendations of the Intergovernmental Panel on Climate Change (IPCC). As a financial services company, our primary environmental impacts and source of GHG emissions come from the operation of our internal data centers and office facilities, as well as colleague business travel and direct mail marketing activities. In 2018, we became a CarbonNeutral<sup>®14</sup> company and began powering our operations with 100% renewable electricity through on-site solar, renewable energy credits, carbon offsets and reduced greenhouse gas (GHG) emissions. We are committed to maintaining these efforts moving forward.

## 2019 HIGHLIGHTS

 **Remain carbon neutral**

### ZERO NET

**carbon emissions** for our operations since 2018.<sup>2</sup>

**Named to the 2019 CDP Climate A List**, recognizing corporate leaders on climate action and transparency.

### 100%

**renewable electricity** has powered our operations since 2018.



**Engage our colleagues in sustainability**

### 115+

**Earth Month activities were held for colleagues across more than 15 countries**, including educational fairs, tree planting projects and coastal and river clean-ups.



**Commit to responsible sourcing**

### 100%

**of paper** used in our U.S. direct marketing efforts **was certified from responsibly managed forests**.













**Reduce waste and conserve water**

**Established baselines for tracking waste and water** to support our 2025 environmental goals.

# Investing in Sustainable Operations

We aim to minimize the effects our operations have on the physical environment and our climate. To that end, we have had a long-standing focus on increasing energy efficiency, promoting renewable energy, reducing greenhouse gas (GHG) emissions and investing in sustainable and safe workplaces. In 2019, we set new 2025 environmental goals focused on key operational issues including energy use, waste generation, water use, green building certifications, removing single-use plastics and sourcing paper responsibly.

## PROGRESS ON OUR 2025 ENVIRONMENTAL GOALS

	2025 ENVIRONMENTAL GOALS	2019 PROGRESS
 <b>Energy &amp; Emissions</b>	Remain carbon neutral for our operations. <sup>15</sup>	<ul style="list-style-type: none"> <li>Zero net GHG emissions.<sup>16</sup></li> </ul>
	Continue to power our operations with 100% renewable electricity.	<b>On track</b> <span style="float: right;">Target: 100%</span> 
	Reduce energy use by 35% across our managed facilities compared to 2011. <sup>17</sup>	<b>On track</b> <span style="float: right;">Target: 35%</span> 
 <b>Waste</b>	Reduce waste generated from our managed facilities by 10% per colleague compared to 2019. <sup>17</sup>	<ul style="list-style-type: none"> <li>Established baseline of 135kg per colleague.</li> </ul>
	Divert 60% of office waste generated from our managed facilities away from landfills. <sup>17</sup>	<b>On track</b> <span style="float: right;">Target: 60%</span> 
	Achieve zero waste certification for our U.S. headquarters.	<ul style="list-style-type: none"> <li>Implemented composting program.</li> <li>Removed single-use plastic<sup>18</sup> cups.</li> </ul>
 <b>Water</b>	Reduce water use from our managed facilities by 10% per colleague compared to 2019. <sup>17</sup>	<ul style="list-style-type: none"> <li>Established baseline of 4,367 gallons per colleague.</li> </ul>
 <b>Sourcing</b>	Eliminate single-use plastics across our operations.	<ul style="list-style-type: none"> <li>Eliminated single-use plastic from all Centurion lounges.</li> <li>Eliminated single-use plastic straws and stirrers across our operations.</li> </ul>
	Source 100% of our direct marketing, customer communications and office paper from certified sustainably managed forests.	<b>On track</b> <span style="float: right;">Target: 100%</span>  <ul style="list-style-type: none"> <li>Sourced 100% of our U.S. direct marketing paper from certified sustainably managed forests.</li> </ul>
 <b>Green Building</b>	Achieve Green Building certifications <sup>19</sup> for 60% of our operations.	<b>On track</b> <span style="float: right;">Target: 60%</span> 

## Reducing Our GHG Emissions

Since 2018, we have maintained our CarbonNeutral® certification in accordance with The CarbonNeutral Protocol, a third-party framework that supports the implementation of carbon neutral programs.

### To achieve net zero carbon emissions in 2019, we:

#### 1. Reduced our emissions through investments in internal energy efficiency measures.

- Cut energy consumption in our managed offices by 29% compared to 2011 through the implementation of lighting retrofits, HVAC equipment upgrades and new building control systems.

#### 2. Supported the production of renewable energy through on-site solar installations and the purchase of renewable energy attribute certificates (EACs).

- Generated 489 MWh of renewable electricity through rooftop solar panels at our data center in North Carolina.
- Purchased 257,684 MWh of EACs worldwide.

#### 3. Financed projects to offset emissions from our non-electric energy use (e.g., colleague business travel, waste, corporate jets, company cars).

- Purchased 80,914 MT CO<sub>2</sub>e of carbon offsets through afforestation projects in Mexico and the development of wind farms in India and China.

### HIGHLIGHTS:



We are proud to be one of only 35 companies in the United States to be **named to the 2019 CDP Climate A List**, recognizing corporate leaders on climate action and transparency.



In 2020, we **joined RE100, a global initiative of influential businesses committed to using 100% renewable electricity**. Led by the Climate Group in partnership with CDP, RE100's mission is to accelerate a global shift to clean electricity and zero carbon grids.

## Rethinking Our Workspaces

We strive to design, build and operate our facilities to consume less resources, emit fewer greenhouse gases and improve indoor environmental quality and colleague well-being. To support these efforts, we follow best-practice sustainability frameworks, including the U.S. Green Building Council's LEED certification program and other international green building standards such as BREEAM and HQE. In 2019, 50% of our operations were certified under a green building standard.

Our workspace program, BlueWork, employs ergonomic office furniture and sustainable construction materials based on the U.S. Green Building Council's LEED Certification rating systems. We use our workspace allocation guidelines and remote work capabilities to optimize the efficient use of our real estate and offer greater flexibility to the Company and our colleagues. To learn more about how we are adapting our workspace guidelines to keep colleagues safe during COVID-19, see the Backing Our Colleagues section on pages 24-25.

In addition to our green building efforts, we are focused on maintaining the resiliency and continuous operability of our offices and data centers. As we develop short-, medium- and long-term real-estate strategies, we incorporate factors such as climate-related physical risks, legislative impacts and economic incentives. For example, the design of one of our newest buildings in Sunrise, Fla, was constructed to withstand Category 5 hurricanes and major flooding events.



## Maintaining Efficient Data Centers

In 2019, our data centers accounted for approximately 47% of the electricity used to power our operations, producing approximately 36% of our total Scope 1 and Scope 2 carbon emissions. Through a variety of data center energy efficiency measures, we believe we have saved nearly 26 million kWh of electricity since 2012.

### 2019 DATA CENTER ENERGY USE HIGHLIGHTS



**1 MILLION+**

square feet of enterprise data center building space



**122 MILLION**

kWh of electricity used

**PUE**

Power Usage Effectiveness (PUE)<sup>20</sup>

- 1.64 for our production data center<sup>21</sup>
- 1.60 for our redundancy data center<sup>22</sup>
- 2.27 for our testing data center

## Reducing Waste and Conserving Water

Increasing environmental damage caused by plastic waste in our ecosystems and the global breakdown of recycling supply chains have elevated our focus on waste management. Four of our 2025 environmental goals are directed at the reduction and diversion of landfill-bound waste and the removal of single-use plastics. In 2019, we implemented several key initiatives to support these goals including the launch of a new composting program at our New York headquarters.

Water scarcity is also a growing environmental issue impacting many regions of the world. In 2019, we set a new goal to reduce our water consumption from managed facilities by 10% per colleague by 2025.<sup>23</sup> We plan to meet this goal through new investments in water efficiency efforts despite an expected uptick in some forms of water use, such as dishwashing, due to our new waste reduction goals.

## Partnering With Our Colleagues

Our colleagues play a critical role in our environmental sustainability initiatives. We partner with them to advance environmental programs across our facilities and communities through volunteer-led Green2Gether teams and environmental events, such as Earth Week and Earth Hour. Through our Green2Gether teams, colleagues design and lead environmental initiatives tailored to their workplaces and local communities. Sustainability-minded colleagues lead and participate in events such as recycling drives, lectures and awareness campaigns.

### 2019 HIGHLIGHTS



**Waste**

- Established a global waste generation baseline of 135 kg per colleague to support our 2025 waste reduction goal.<sup>24</sup>
- Diverted 38% of total refuse away from landfills for our managed facilities.



**Water**

- Established a global water generation baseline of 4,367 gallons per colleague to support our 2025 water reduction goal.

### ENGAGING COLLEAGUES IN 2019



**115+**

Earth Month activities were held across more than 15 countries including educational fairs, tree planting projects and coastal and river clean-ups.



**\$2.8 MILLION+**

provided in financial support to environmental causes through grants, gift-matching and Serve2Gether grant programs.

# Assessing Climate Risks and Opportunities

In 2020, we conducted a climate risk scenario analysis aligned to the Task Force on Climate-related Financial Disclosures (TCFD) framework to assess physical risks related to climate change.

## Aligning Our Reporting to the Task Force On Climate-Related Financial Disclosures (TCFD) Standard

Climate change is a growing systemic threat that poses global risks for business and society. In 2015, the G20's Financial Stability Board (FSB) appointed the Task Force on Climate-related Financial Disclosures (TCFD) to develop a framework for companies to provide investors and other stakeholders with relevant information about their climate-related risks and opportunities. In June 2017, TCFD published their disclosure recommendations with a focus on the following areas: Governance, strategy, risk management, metrics and targets. In line with TCFD's recommendations, we publicly disclose our climate-related information through our annual CDP Climate Change response. In 2020, we joined the CDP Climate A List recognizing corporate leaders acting on climate change.

Below, we have provided a table mapping TCFD's disclosure recommendations to our CDP responses.

TCFD Disclosure	CDP 2020 Climate Change	CDP 2019 Climate Change
<b>Governance</b>		
a) Describe the board's oversight of climate-related risks and opportunities.	C1.1b	C1.1b
b) Describe management's role in assessing and managing climate-related risks and opportunities.	C1.2, C1.2a	C1.2, C1.2a
<b>Strategy</b>		
a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.	C2.1a, C2.3a, C2.4, C2.4a	C2.1, C2.3, C2.3a, C2.4, C2.4a
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	C2.3a, C2.4a, C3.1, C3.1b, C3.1d, C3.1e C3.1f	C2.3a, C2.4a, C2.5, C2.6, C3.1, C3.1c, C3.1d
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	C3.1a, C3.1b	C3.1a, C3.1d
<b>Risk Management</b>		
a) Describe the organization's processes for identifying and assessing climate-related risks.	C2.1, C2.2, C2.2a, C-FS2.2b, C-FS2.2c, C-FS2.2f	C2.2b, C2.2c
b) Describe the organization's processes for managing climate-related risks.	C2.1, C2.2, C-FS2.2f	C2.2d
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	C2.1, C2.2	C2.2
<b>Metrics and Targets</b>		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	C4.2, C4.2a, C4.2b, C9.1	C4.2, C9.1
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	C6.1, C6.3, C6.5, C-FS14.1, C-FS14.1a, C-FS14.1b, C-FS14.1c	C6.1, C6.3, C6.5
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	C4.1, C4.1a, C4.1b, C4.2, C4.2a, C4.2b	C4.1, C4.1a, C4.1b, C4.2

## Identifying Climate-Related Risks and Opportunities

Preparing for and responding to climate-related risks and opportunities and helping our customers and communities develop the capacity to respond to future changes are key aspects of our business strategy. Current opportunities include lending to support more resilient customer and community operations, exploring new automated digital payment environments and supporting our Card Members following acute events or times of distress. Failing to adapt to a changing business environment and evolving customer demands poses risks to our ability to generate revenue and maintain our brand.

We manage these risks by investing in organizational sustainability and resiliency efforts and offering sustainable product options to our customers. For example, the American Express Green Card is made primarily from recovered plastics from oceans and coasts, reducing the product's GHG emissions across its lifecycle. We also monitor changing economic conditions to provide our customers with diverse financing options to help them remain resilient during financial downturns. By continually innovating our products and financing solutions, we can adapt to new market risks and meet changes in client demands.

### DEFINING CLIMATE-RELATED RISKS

Climate-related risks can be divided into two major categories: Those associated with the physical impacts of climate change and those related to the transition to a low-carbon economy.

- **Physical risks** from climate change may include impacts from extreme weather events, such as drought or flooding, and the longer-term physical impact of increasing global temperatures. Physical risks can have direct financial implications for organizations such as direct damage to assets and indirect impacts including supply chain disruption.
- **Transitional risks** from climate change may include impacts from the global transition to a low-carbon economy, new regulations, innovations and market changes that can have effects across the entire business. This could include changes to revenues based on shifting customer demands, new costs related to climate change mitigation and adaptation, impacts on the availability of raw materials and more.

The potential impacts of climate change can also offer opportunities for organizations. These can include benefits resulting from resource efficiency, shifting to renewable energy sources, the development of new products and services and increased resilience.

### QUALITATIVE SUMMARY OF PHYSICAL CLIMATE CHANGE RISKS

In 2020, we completed a qualitative analysis to identify potential risks associated with the physical impacts of climate change on certain facilities, including our global headquarters, data centers, call centers, tech operations and supplier credit card manufacturing sites. The assessment evaluated potential threats to business-critical sites under both historic conditions and future climate projections based on the Intergovernmental Panel on Climate Change's (IPCC) Representative Concentration Pathway (RCP) 8.5 scenario.

Risks were analyzed across several time horizons including historic conditions (1990-2018), a future mid-term projection (2035) and a future long-term projection (2060). This qualitative assessment of nine sites is considered a first step in our broader process to evaluate threats and mitigation opportunities across our global operations, supply chain and revenue sources.

Each of the nine sites were examined by looking at seven potential risks resulting from the physical impacts of climate change. These include: increasing temperatures, sea level rise, precipitation changes, flooding, cyclonic events, extended drought and extreme temperatures.

The RCP 8.5 scenario was selected because it represents a worst-case scenario climate emissions trajectory model and provides an upper-boundary condition to support our assessment. In addition to using IPCC RCP 8.5 data, we also utilized local site-specific information, regional data from the U.S. National Climate Assessment, tidal information from the National Oceanic and Atmospheric Administration and data from the U.S. Environmental Protection Agency's (EPA) Climate Resilience Evaluation and Awareness Tool (CREAT).

This preliminary assessment indicates we could see increasing risk of flooding due to sea level rise and extreme precipitation events to at least five key sites, increased cyclonic activity at four sites, droughts at three sites and extreme temperatures across nearly all sites by 2060. Such potential risks are not forecasts and are not necessarily indicative of future performance. They also do not take into account potential mitigation efforts and assumes such sites continue in use to the dates specified.

# Advancing Sustainable Products and Sourcing

Customers increasingly expect to see environmentally responsible products, services and sourcing practices from the companies with whom they do business. Our approach to managing our environmental impact extends to how our products and services are created, delivered and used by our customers.

## Innovating to Combat Marine Plastic Pollution

In 2018, we began collaborating with Parley for the Oceans to address the issue of marine plastic pollution and remove single-use plastics from our operations. In 2019, we launched the first-ever American Express Card manufactured primarily from reclaimed plastic collected from oceans and coasts. We complemented these efforts by introducing a Card recycling program enabling U.S. Card Members to return expired or non-working Cards to American Express to be recycled. To further raise awareness on the topic of marine plastic pollution, we also launched a Back Our Oceans digital campaign to engage our Card Members, merchants, partners and colleagues with opportunities to take action.

To learn more about our company-wide initiatives and other ways to help combat marine plastic pollution, visit the [Back Our Oceans campaign website](#).

### SUPPORTING ORGANIZATIONS WORKING TO ADDRESS MARINE PLASTIC POLLUTION



≈ \$2 MILLION

In 2019, we provided nearly \$2 million in grants to the Ocean Conservancy and National Geographic Society to support their programs addressing marine plastic pollution. With our support, Ocean Conservancy aims to engage more than 1.5 million volunteers in clean-ups, and the National Geographic Society aims to influence 200,000 people in reducing single-use plastics.

## Promoting Responsible Travel and Consumption

We are committed to exploring new ways to evolve our products and services to reduce our footprint, help our customers make more informed decisions and collaborate with our partners to promote responsible travel and consumption patterns.

### In 2019, we:

- Launched a new Membership Rewards points category to incentivize mass transit spend, which includes subways, trains, buses and ride-share services.
- Created a new feature on amextravel.com to help customers find hotels and resorts that have third-party sustainability certifications.
- Supported projects that preserve historic landmarks that bring economic, cultural and social value to local communities and promote responsible travel and tourism.

Through the JustGiving platform, Card Members can use their Membership Rewards points to donate to nonprofit organizations that support environmental initiatives including carbon offset programs.

## Environmentally Responsible Sourcing

We strive to source environmentally and socially responsible products and services from approved third-party vendors. In 2019, we set new 2025 environmental goals including sourcing 100% of our direct marketing, customer communications and office paper from certified responsibly managed forests and eliminating single-use plastics across our operations. To support these goals, we eliminated single-use plastic from all Centurion lounges and removed single-use plastic straws and stirrers across our operations. To learn more about our responsible procurement practices, please visit the Operating Responsibly section on page 62.

### 2019 RESPONSIBLE SOURCING HIGHLIGHTS



# 100%

of paper used in our U.S. direct marketing efforts was certified from responsibly managed forests.



# 93%

of Card Member payments were electronic,<sup>25</sup> and 59% of statements were paperless.<sup>26</sup>

# Environmental Performance Data Summary

	Unit <sup>27</sup>	2019	2018	2017
Colleague Headcount	FTE	64,500	59,000	55,000
Annual Revenue	\$US M	\$43,556	\$40,338	\$36,878
Building Square Footage <sup>28</sup>	ft <sup>2</sup>	8,676,452	8,504,984	8,924,040
Green Building Square Footage <sup>29</sup>	ft <sup>2</sup>	4,364,026	4,488,252	4,076,962
<b>Energy<sup>30</sup></b>				
Global Direct Energy Consumption	MWh	93,957	92,516	93,021
Natural Gas	MWh	16,881	16,711	17,615
Fuel Oil	MWh	2,021	3,241	2,333
Mobile Fuel	MWh	75,055	72,564	73,073
Global Intermediate Energy Consumption	MWh	283,031	270,449	282,723
Purchased Electricity	MWh	257,569	246,955	259,323
Purchased Steam & Chilled Water	MWh	25,462	23,494	23,400
Global Direct and Intermediate Energy Consumption	MWh	376,988	362,965	375,744
Global Percent Renewable Electricity		100%	100%	62%
<b>Greenhouse Gas (GHG) Emissions</b>				
Scope 1 - Direct	tCO <sub>2</sub> e	24,363	23,981	24,162
Scope 2 (Location) - Indirect	tCO <sub>2</sub> e	113,964	112,745	119,932
Scope 2 (Market) - Indirect <sup>31</sup>	tCO <sub>2</sub> e	3,153	2,994	55,273
Scope 3: Category 6 - Business Travel <sup>32</sup>	tCO <sub>2</sub> e	51,679	47,285	34,224
Total Emissions: Scope 1 & 2 (Location)	tCO <sub>2</sub> e	138,327	136,726	144,094
Total Emissions: Scope 1 & 2 (Market)	tCO <sub>2</sub> e	27,516	26,975	79,435
Total Emissions: Scope 1, 2 (Market) and 3 Category 6	tCO <sub>2</sub> e	79,195	74,260	113,659
Verified Carbon Offset Emissions Reductions	tCO <sub>2</sub> e	80,914	75,970	35,000
Net Emissions: Scope 1, 2 (Market) and 3 Category 6 with Purchased Ghg Emissions Offsets		0	0	78,659
Scope 1 & 2 (Market) Emissions Per Revenue	tCO <sub>2</sub> e/\$M	0.6	0.7	2.2
Scope 1 & 2 (Market) Emissions Per Building Square Footage	kgCO <sub>2</sub> e/ft <sup>2</sup>	3.2	3.2	8.9
Scope 1 & 2 (Market) Emissions Per Colleague Headcount	tCO <sub>2</sub> e/FTE	0.4	0.5	1.4
<b>Global Water<sup>33</sup></b>				
Global Water Usage	m <sup>3</sup>	591,220	609,310	527,562
<b>Global Waste<sup>34</sup></b>				
Waste Generated	tons	3,472	3,324	3,130
Waste Recycled	tons	1,309	1,075	1,389

	Unit <sup>27</sup>	2019	2018	2017
<b>Paper Use</b>				
U.S. Direct Mail	lbs.	34,987,332	35,380,912	76,596,158
Percent U.S. Direct Mail From Sustainable Sources		100%	100%	98%
Copy Paper Pages Printed Globally (Sheets)		75,188,493	80,512,205	83,410,737
<b>CDP</b>				
Climate Change Survey: Score		A	B	A-
<b>Environmental Violations</b>				
Environmental Violations (number)		0	0	0



# Operating Responsibly



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# Operating Responsibly

We strive to have the backs of our colleagues, customers and communities every day and hold ourselves to the highest standards of ethics and integrity. Operating responsibly is built into the heart of our Company through our values and maintained through our policies and procedures that support business ethics, sound governance, regulatory requirements, risk management, data privacy and security and responsible procurement and lending practices.

## 2019 HIGHLIGHTS



**Maintain the highest standards of ethics and integrity**

# 24/7

**the Amex Ethics Hotline is available online and by phone** for colleagues, contractors, vendors, suppliers and others to raise ethical or compliance concerns, with access to representatives who collectively speak more than 200 languages.

**Our colleagues receive Global Regulatory Learning Enterprise Essential Training** on important policies, laws and regulations that govern our industry, guide our Company and protect our colleagues, customers and brand.

# Business Ethics

Throughout our 170-year history, we have reinvented ourselves through innovation, but we have never strayed from our core values. At the heart of our culture is what we call our **Blue Box Values**, which include the following principles that every colleague commits to embracing and working by each day.

## WE BACK OUR CUSTOMERS

Relationships are at the heart of our business. We strive to be essential to our customers by delivering exceptional products, services and experiences every day – and promise to have their backs in everything we do.

## WE MAKE IT GREAT

We deliver an unparalleled standard of excellence in everything we do, staying focused on the biggest opportunities to be meaningful to our customers. From our innovative products to our world-class customer service, our customers expect the best – and our teams are proud to deliver it.

## WE DO WHAT'S RIGHT

Customers choose us because they trust our brand and people. We earn that trust by ensuring everything we do is reliable, consistent and with the highest level of integrity.

## WE RESPECT PEOPLE

We trust and respect one another for who we are and what we contribute. We are accountable to one another and empower every voice through open, courageous dialogue so others feel heard.

## WE EMBRACE DIVERSITY

We see diversity of people and experiences as fuel for the creativity and innovation we need to be and deliver our best.

## WE STAND FOR INCLUSION

We all have biases. However, we do not tolerate bias that excludes or minimizes anyone – all people belong. We are committed to ensuring that we have a welcoming and inclusive culture where everyone's voice matters and where people of all races, ethnicities, genders, gender identities, sexual orientations, ages, religions, disabilities and viewpoints can thrive.

## WE WIN AS A TEAM

We view each other as colleagues – part of the same team, striving to deliver the brand promise to our customers and each other every day. Individual performance is essential and valued, but never at the expense of the team.

## WE SUPPORT OUR COMMUNITIES

We respect our communities and are committed to working together so they can thrive and make a meaningful difference in the world.

## Code of Conduct

Our [Code of Conduct](#) informs our colleagues of their responsibilities regarding a range of key issues and business practices, including anti-corruption, technology use, gift giving, travel and entertainment expenses, identifying and preventing money laundering, conflicts of interest, conducting business with foreign governments and protecting customer privacy. Adherence to the Code of Conduct is a condition of employment, and violations can result in termination. Each colleague must certify their review of the Code of Conduct upon joining American Express and confirm receipt every year thereafter. Colleagues are also required to disclose all conflicts and potential conflicts of interest annually and promptly update their disclosure if their circumstances change throughout the year.

The Company's Board of Directors are subject to a separate [Code of Business Conduct](#). This code guides each Director on appropriate conduct, conflicts of interest and other ethical concerns; provides mechanisms to report potential conflicts or unethical conduct; and helps to foster a culture of openness and accountability.

## Business Ethics Policies and Procedures

Our policies demonstrate how we hold ourselves accountable to the highest legal, ethical and operational standards.

<a href="#">Anti-Bribery &amp; Corruption</a>	<p>We have a zero-tolerance policy for bribery and require colleagues to complete anti-corruption and bribery training – a requirement tied to their annual compensation – to inform them of applicable laws and regulations. Please refer to our <a href="#">Anti-Corruption Standards</a> for more information.</p>
<a href="#">Anti-Money Laundering</a>	<p>Our global Anti-Money Laundering Policy defines our approach to preventing money laundering and related financial crimes. Colleagues receive regular training to review anti-money laundering policies, requirements and laws and their role in recognizing and reporting unusual behavior.</p>
<a href="#">Whistleblower Policy</a>	<p>Our <a href="#">Whistleblower Claims Policy</a> provides procedures for handling whistleblower claims received from colleagues, contractors, customers, merchants and others. The policy protects whistleblowers from retaliation or adverse employment actions for reporting good faith allegations. Claims are investigated and recommendations for remediation are made as appropriate.</p>
<a href="#">Public Policy Engagement &amp; Political Contributions</a>	<p>We believe that active engagement in the public policy arena is an important part of responsible corporate citizenship and is vital to the democratic process. Please refer to our <a href="#">Policy Engagement and Political Activity site</a> for more information, including lobbying requirements and our semi-annual reporting of U.S. political contributions.</p>
<a href="#">Responsible Marketing</a>	<p>Our marketing programs go through multiple layers of review to help ensure that our customers are well-informed about our products and services. Learn more in the Backing Our Customers section on page 36.</p>
<a href="#">Equal Employment Opportunity (EEO)</a>	<p>We are committed to equal employment opportunities for all individuals 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. Harassment of colleagues and contractors by co-workers, supervisors or outsiders is prohibited and may result in disciplinary action, up to and including termination of employment or termination of the contractor relationship. The Company also has a Global Sexual Harassment Policy Statement.</p>
<a href="#">Human Rights</a>	<p>We promote human rights and are committed to leadership in responsible workplace practices in all aspects of our business. Our <a href="#">Human Rights Statement</a> and <a href="#">Code of Conduct</a> embody our commitment to fair and equal treatment of all people. We remain committed to preventing acts of modern slavery and human trafficking from occurring within both our business and our supply chain by ensuring we work with suppliers of the highest standard and by running rigorous employment checks. Please refer to our <a href="#">U.K. Modern Slavery Act Transparency Statement</a> for more information.</p>
<a href="#">Code of Conduct</a>	<p>Our Code of Conduct informs our colleagues of their responsibilities regarding a range of key issues and business practices, including anti-corruption, technology use, gift giving, travel and entertainment expenses, identifying and preventing money laundering, conflicts of interest, conducting business with foreign governments and protecting customer privacy. Learn more on page 57 or see our <a href="#">Code of Conduct</a>.</p>
<a href="#">Taxation</a>	<p>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 with openness and integrity 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 <a href="#">2019 Annual Report</a>.</p>

## Reporting Ethics Concerns

[The Amex Ethics Hotline](#) provides colleagues, contractors, vendors, suppliers and others with an opportunity to report concerns regarding potential compliance or ethical matters without fear of retaliation. These matters may relate to our colleagues and leaders and/or to the principles in our Code of Conduct, such as financial reporting and accounting; corruption, fraud or other criminal activity; or workplace conduct. The hotline is hosted by an independent third-party, and reporters can choose to provide the information confidentially or anonymously (where allowed by local laws). Reporters can access it easily, 24 hours a day, seven days a week, by phone or online and reach representatives who collectively speak more than 200 languages. Once submitted, all concerns are forwarded to specially trained individuals within American Express who promptly review and, if necessary, investigate the report.

## Advocacy and Membership in Key Organizations

We create long-term relationships with organizations that share our common interests and regularly collaborate with them to achieve common goals. Below are some of the organizations in which we are a member or partner:

### Corporate Social Responsibility

- Better Business Bureau of Metropolitan New York
- The Business Council of New York State
- Business for Social Responsibility
- Chief Executives for Corporate Purpose
- The Conference Board
- Council on Foreign Relations
- Emerging Practitioners in Philanthropy
- Forum for the Future
- Grantmakers for Effective Organizations
- Independent Sector
- Partnership for New York City
- Philanthropy New York
- U.S. Chamber of Commerce Foundation

### Public Policy and Advocacy

- American Bankers Association
- Bank Policy Institute
- Consumer Bankers Association
- National Association of Convenience Stores
- Partnership for New York City, Inc.
- Securities Industry & Financial Markets Association
- The Business Roundtable
- U.S. Chamber of Commerce
- U.S. Travel Association
- Western Bankers Association

### Human Resources and Leadership Development

- Blue Circle Leadership
- Grace Hopper – US
- Council of Urban Professionals
- Center for Advanced Human Resource Studies
- Coqual (formally Center for Talent Innovation)
- The Executive Leadership Council
- Hispanic Alliance for Career Enhancement
- Hispanic Association for Corporate Responsibility
- JOPWELL
- Management Leadership for Tomorrow
- National Society of Black Engineers (NSBE)
- Society of Hispanic Engineers (SHPE)

# Board of Directors and Corporate Governance Framework

We have adopted Corporate Governance Principles that, together with the charters of the four standing committees of the Board (Audit and Compliance; Compensation and Benefits; Nominating, Governance and Public Responsibility; and Risk), our Code of Conduct and the Code of Business Conduct for Members of the Board of Directors, provide our governance framework. Key governance policies and processes include our Whistleblower Claims Policy, our comprehensive Enterprise-Wide Risk Management Program, our commitment to transparent financial reporting and our systems of internal checks and balances. Comprehensive management policies, many of which are approved at the Board committee level, guide the Company's operations. 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.

## Board of Directors Highlights

Our Board is made up of a diverse group of leaders with substantial experience in their respective fields. We continually review our Board's composition to identify the skills needed for our Company. Ongoing Board succession planning, along with our mandatory retirement age for directors, assures that the Board maintains an appropriate mix of objectivity, skills and experiences. When reviewing potential Board nominees, the Nominating, Governance and Public Responsibility Committee considers the diversity of the Board, including gender and race, and does not discriminate on the basis of ethnicity, sexual orientation, culture or nationality. We believe that our Board has assembled the right mix of members to provide effective oversight and insightful strategic guidance.

As of March 2020, our Board comprised the following demographics:

**31%**

Gender  
Diversity

**23%**

Racial/Ethnic  
Diversity

**15%**

Non-U.S.

**63.5**

Years  
Average Age

**92%**

Independence

**6.3**

Years  
Average Board  
Tenure

## Executive Compensation

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. This is achieved by linking individual pay with the Company's performance on a diverse set of measures and timelines. Long-term incentives are designed to align executives with the Company's long-term performance using share-based awards. Further, the Company scorecard incentivizes performance and includes key objectives in four categories: shareholder, customer, strategic imperatives and colleague. The colleague category on the Company scorecard includes consideration of diversity representation and talent retention. To support strong oversight, the Company's Compensation and Benefits Committee approves performance goals across our programs and certifies performance outcomes. For more information on our executive compensation program, please refer to the Compensation Discussion & Analysis section of our [2020 Proxy Statement](#).

# Risk Management, Data Privacy and Security

## Risk Management Governance

We use our comprehensive Enterprise Risk Management (ERM) program to identify, aggregate, monitor and manage risks. The implementation and execution of the ERM program is headed by our Chief Risk Officer. The Enterprise-wide Risk Management Committee (ERMC), chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks. The committee is responsible for risk governance, risk oversight and risk appetite and oversees the implementation of Company-wide risk policies.

Our Board monitors our risk culture and oversees emerging strategic risks. Risk management is overseen by three Board committees: the Risk Committee, the Audit and Compliance Committee and the Compensation and Benefits Committee. Each committee consists entirely of independent Directors and provides regular reports to the Board. For more detailed information on our Board, Board committees and how management oversees risk, please refer to our [2020 Proxy Statement](#).

## Crisis Preparedness Program

We maintain a Crisis Preparedness Program that addresses the resiliency of key business operations (and supporting technology) in the event of an unplanned business disruption (including risks related to climate change). A core aspect of our program involves the formulation and testing of Business Continuity Plans (BCP). We provide colleagues responsible for BCPs with tools, training and guidance to ensure plans are tested and exercised. Our resiliency program also includes assessing the resilience capabilities of key third-party service providers. In addition, our Colleague Experience Group maintains Global Crisis Management Employee Care Guidelines to assist leaders in providing support for colleagues worldwide in a variety of crisis scenarios. Learn more about how we quickly adapted our business practices to navigate the COVID-19 pandemic on page 24.

## Data Privacy and Security

We have implemented an Information Security Program and Operating Model that is designed to protect the confidentiality, integrity and availability of information and information systems from unauthorized access, use, disclosure, disruption, modification or destruction. 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. Our Privacy Organization focuses on handling data about our customers, prospects and colleagues in a manner consistent with our Data Protection and Privacy Principles and manages our practices around the collection and handling of personal data, as well as notification, privacy choices, data quality, data transfers and data access.

To learn more about our information security and privacy controls and policies, see Protecting Our Customers' Privacy and Security on page 35. Additional information can also be found in our [2020 Proxy Statement](#), [2019 Annual Report](#) and on our [Privacy Center](#) webpage.

# Responsible Procurement and Supplier Diversity

## Managing Third-Party Relationships

Through our comprehensive third-party program, we seek to adhere to regulatory requirements and manage risk throughout the lifecycle of our third-party relationships by applying appropriate governance, due diligence, contracting requirements and ongoing monitoring commensurate with the level of risk and complexity of our third-party relationships.

We strive to source environmentally and socially responsible products and services from approved third-party vendors. In 2019, we set a new goal to source 100% of our direct marketing, customer communications and office paper from certified responsibly managed forests by 2025. Learn more in the Moving to a Low-Carbon Future section on page 52.

To maintain the resiliency of our supply chain, we require certain business critical services to maintain Business Continuity Plans and require Exit Plans for certain critical vendors. In 2020, as a result of COVID-19, we took several actions to help certain suppliers continue to provide services, including giving permission to work from home.

## Protecting Human Rights

We support human rights in our supply chain and are committed to working with suppliers who share our values. Third parties – including suppliers – that provide us with goods or services are required to conduct business in accordance with all applicable laws, rules and regulations, in addition to adhering to our standards of integrity, transparency and ethics. To learn more, view our [Human Rights Statement](#) and [U.K Modern Slavery Act Transparency Statement](#).

## Supporting Supplier Diversity

Winning strategies, products and services require diversity of thought, perspective and contribution. We are committed to inclusion and diversity across our organization, including among the third parties with whom we do business. To support these efforts, we are members of several supplier diversity advocacy organizations including the National Minority Supplier Development Council, Women's Business Enterprise National Council and National LGBT Chamber of Commerce. In addition, with the creation of the Office of Enterprise Inclusion, Diversity and Business Engagement, we have further committed to focusing on increasing our diverse supplier relationships as a key component of our strategy. Learn more about the new Office of Enterprise Inclusion, Diversity and Business Engagement in the Backing Our Colleagues section on page 19.

We monitor our annual spend with suppliers that are certified business enterprises with protected-class owners and operators, including:

- Minority-Owned Business Enterprises
- Women-Owned Business Enterprises
- LGBTQ+ Business Enterprises
- Small Business Enterprises/8(a)/HUBZone-certified firms
- Disadvantaged or Disability-Owned Business Enterprises
- Veteran-Owned Business Enterprises

In 2019, we spent more than \$350 million with diverse suppliers in the United States. We were also named to the Best of the Decade in Supplier Diversity list by Minority Business News.

# Responsible Lending and Financing

As a responsible lender, we continuously evaluate our customers' financial health and take appropriate actions to manage credit responsibly. Our aim is to accommodate the spending needs of our Card Members and provide appropriate borrowing capacity. No one factor determines our credit decisions. For consumer accounts, we look at their overall credit profile including payment history, reported income, overall debt level relative to their financial resources, credit bureau scores and other credit bureau information as applicable. When making credit decisions about commercial clients, we also look at a number of factors, including financial information, size and available commercial bureau reports, as well as consumer credit bureau information for small business accounts. This helps us to effectively manage our credit exposure and manage risk to our customers responsibly. In addition, we seek to maintain models that are free from unlawful discrimination. To meet this commitment, we are intentional as to our model inputs and in the training and monitoring of these models to promote fair outcomes.

## American Express National Bank (AENB)

AENB, our U.S. bank subsidiary, provides American Express' U.S. Consumer and Small Business customers with access to payment, financing and savings products, while ensuring safe and sound banking operations and delivering on the Company's financial objectives.

## Investment Activities

AMEX Ventures, a corporate venture arm of American Express, invests in both domestic and international innovative start-ups in order to enhance our Company's core capabilities and accelerate our efforts in consumer commerce and business-to-business services. We primarily invest in early stage companies and conduct extensive due diligence before making investments.

The vast majority of the investment securities on the Company's Consolidated Balance Sheets as of December 31, 2019, represented U.S. Treasuries backed by the U.S. Government, which were not directly exposed to ESG-related risks.

## Financing Activities

We have a long history of supporting inclusion and diversity in our financing activities. As part of our capital markets funding program, the Company regularly engages multiple Minority- and/or Women-Owned Business Enterprises (MWBE) in the issuance of debt securities. In 2018 and 2019, seven MWBE's were engaged for debt underwriting and placed approximately \$350 million of the total principal issued.



# End Notes

1. The 2019 Small Business Saturday Consumer Insights Survey was conducted by the communications and advisory firm Teneo on behalf of American Express and the National Federation of Independent Business (NFIB). The study is a nationally representative sample of 2,287 U.S. adults 18 years of age or older. The sample was collected using an email invitation and an online survey. The study gathered self-reported data and does not reflect actual receipts or sales. It was conducted anonymously on December 1, 2019. The survey has an overall margin of error of +/- 2.0%, at the 95% level of confidence. Projections are based on the current U.S. Census estimates of the U.S. adult population, ages 18 years and over.
2. Achieved zero net carbon emissions for scope 1, 2, and 3 (waste and colleague business travel, including third-party air, rail and rental cars) 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.
3. Represents percent increase from January 2018 through June 2020.
4. As of year-end 2019; based on the U.S. Employer Information Report (EEO-1) job categories.
5. Undeclared is a legally offered option in certain non-U.S. jurisdictions; in the United States, gender is required for EEO-1 reporting.
6. Year-end 2019 U.S. Employer Information Report (EEO-1) data to be filed with the EEOC.
7. Race description "Other" includes the classification: Native American or Alaskan Native, Native Hawaiian or Pacific Islander and Two or More Races.
8. All other factors being equal (i.e., role, skills, competencies and performance).
9. This spend statistic is an aggregate of the average spend as reported by consumers who shopped small on Small Business Saturdays 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 U.S. adults. The data was projected from the samples based on then-current U.S. Census estimates of the U.S. adult population (18+).
10. The 2018 Small Business Economic Impact Study was conducted by Econsult Solutions, Inc. (ESI) on behalf of American Express. ESI calculated the share of national Gross Domestic Product (GDP), employment and employee compensation that small businesses with under 100 employees provide to the economy based on an analysis used by the U.S. Small Business Administration. ESI also estimated how much of each dollar spent at the average small business remains in their local community and used input-output analysis across 100 representative U.S. counties to calculate the additional impact that is generated locally as the result of the spending of employees and the spending of the small business with local suppliers and service providers.
11. Estimates are based on data collected from 4,021 U.K. adults polled by Toluna between Saturday 7 December 2019 and Monday 9 December 2019. The £800 million figure was calculated using ONS mid-2018 estimation of the U.K. adult population.
12. Enrollment required. Visit [www.americanexpress.com/splitpurchases](http://www.americanexpress.com/splitpurchases) for terms and to learn more.
13. Provided by Catchafire based on the estimated cost for project scoping and talent sourcing, including 3,181 hours of pro bono work valued at \$197 per hour.
14. CarbonNeutral® certification is granted to businesses or organizations that have reduced their carbon emissions to net zero in accordance with The CarbonNeutral Protocol.
15. 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 zero net carbon emissions commitment covers scope 1 (direct emissions from sources owned or controlled by American Express), scope 2 (indirect location-based and market-based emissions), and scope 3 emissions (waste and colleague business travel, including third-party air, rail and rental cars) through renewable energy credits, carbon offsets and reduced GHG emissions.
16. Achieved zero net GHG emissions for scope 1, 2, and 3 (waste and colleague business travel, including third-party air, rail and rental cars) through renewable energy credits, carbon offsets and reduced GHG emissions.
17. Measurement is based only on managed facilities where metered and/or measured data is available; per colleague goals based on number of colleagues located in such managed facilities.
18. Single-use plastics is defined as plastic items that are used only once before they are thrown away or recycled. These items are things like plastic bags, straws, coffee stirrers, soda and water bottles and most food packaging. Materials that are plastic yet designed to be reusable (i.e. reusable plastic food containers or water bottles) are out of scope.
19. Green building certified percentage is represented by the total square footage of leased or owned facilities actively occupied by American Express (excluding parking lot square footage) certified under a global or locally recognized third-party environmental building rating system as meeting their performance criteria (LEED, BREEAM, NABERS and GreenMark).
20. The PUE (Power Usage Efficiency) is the total overall utility load divided by 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.
21. Primary Data Center for Daily BAU (business-as-usual) activities.
22. Disaster Recovery Data Center for Production Data Center.
23. Measurement is based only on managed facilities where metered and/or measured data is available.
24. Waste generation reported only for managed facilities where waste generation data is available. The waste usage for 2019 represents approximately 67% (4,457,816SF) of the globally managed office footprint.
25. "Electronic" includes payments received via phone, online, Auto Pay, third party remits and wire transfers.
26. Includes Global Consumer, Global Small Business and US Corporate Card Members.

27. FTE: Full-time Equivalent; \$US M: Millions of dollars; ft<sup>2</sup>: Square Footage; tCO<sub>2</sub>e: Metric Tons of Carbon Dioxide Equivalent; KgCo<sub>2</sub>: Kilograms of Carbon Dioxide Equivalent; MWh: Megawatt Hours; m<sup>3</sup>: Cubic Meters; lbs.: Pound Weight.
28. 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.
29. Green building certified square footage is total square footage of leased or owned facilities actively occupied by American Express (excluding parking lot square footage) certified under a global or locally recognized third-party environmental building rating system as meeting their performance criteria (LEED, BREEAM, NABERS and GreenMark).
30. Energy usage based on combination of metered energy consumption billing data and estimated energy consumption data based on energy intensity per square footage standards outlines in the GHG Protocol where metered data is not currently available.
31. 257,684 MWh, 246,599 MWh and 160,663 MWh of renewable energy attributes were applied to the 2019, 2018 and 2017 scope 2 market-based emissions, respectively, resulting in 110,811 MtCO<sub>2</sub>e, 109,751 MtCO<sub>2</sub>e and 68,256 MtCO<sub>2</sub>e emissions reduction, respectively.
32. Represents third-party air and rail travel and rental cars.
33. Water usage reported only for managed facilities where measured data is available. Reported water usage for 2019 represents approximately 77% (5,332,789SF) of the globally managed office footprint.
34. Waste generation and recycling data are reported only for managed facilities where waste generation and recycling data is available. The waste data reported for 2019 represents approximately 67% (4,674,759SF) of the globally managed office footprint.



## VERIFICATION OPINION GREENHOUSE GAS EMISSIONS

To: American Express

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by American Express for the calendar year (CY) 2019. This Verification 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:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs

### GHG Emissions Statement:

<b>American Express Entity-Wide GHG Emissions for CY 2019</b>	
Scope 1 Emissions Metric Tonnes (mt) of CO <sub>2</sub> equivalent (CO <sub>2e</sub> )	24,363
Scope 2 Emissions – Location Based mt CO <sub>2e</sub>	113,964
Scope 2 Emissions – Market Based mt CO <sub>2e</sub> (purchased steam and chilled water emissions)	3,153
Scope 3 Emissions – Category 6 Business Travel CO <sub>2e</sub>	51,679
<b>Total Scope 1 + Scope 2 Market Based + Scope 3 Business Travel CO<sub>2e</sub></b>	<b>79,195</b>
<b>GHG Emission Offsets and Net Emissions for CY 2019</b>	
Purchased GHG Emission Offsets mt CO <sub>2e</sub>	80,914
<b>Net Emissions CO<sub>2e</sub></b> (Scope 1 + Scope 2 Market Based + Scope 3 Business Travel) - Purchased GHG Emission Offsets	<b>0</b>

Data and information supporting the Scope 1, Scope 2 and Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature.



American Express  
May 15, 2020

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**Period covered by GHG emissions verification:**

- Calendar Year 2019 – January 1 to December 31, 2019

**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: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

**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;
- Remote review of American Express data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- 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.



American Express  
May 15, 2020

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**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:**

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly, Lead Verifier  
Principal Consultant  
Apex Companies, LLC  
Santa Ana, California

A handwritten signature in blue ink, appearing to read 'Trevor Donaghu'.

Trevor Donaghu, Technical Reviewer  
Program Manager  
Apex Companies, LLC  
Pleasant Hill, California

May 15, 2020

*This verification statement, 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 statement by you to the CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*

# GRI Index

This report responds to the Global Reporting Initiative (GRI) reporting guidelines. The table below shows where you can find the information required for each Standard Disclosure. While most information is found in this report, other primary sources include: our 2019 Annual Report on Form 10-K, 2020 Proxy Statement, 2019 CDP Climate Change Response and our corporate website.

GRI Standard	Code	Description	Location
<b>General Disclosures</b>			
<b>GRI 102: General Standard Disclosures</b>	102-1	Name of the organization	American Express Company
	102-2	Activities, brands, products, and services	2019-2020 ESG Report: Company Profile on page 7; <a href="#">Form 10-K Item 1</a>
	102-3	Location of headquarters	200 Vesey Street New York, NY 10285
	102-4	Locations of operations	2019-2020 ESG Report: Company Profile on page 7; <a href="#">Form 10-K Item 2</a>
	102-5	Ownership and legal form	<a href="#">Form 10-K Item 1</a>
	102-6	Markets served	2019-2020 ESG Report: Company Profile on page 7; <a href="#">Form 10-K Item 1</a>
	102-7	Scale of the organization	2019-2020 ESG Report: Company Profile on page 7; <a href="#">Form 10-K Item 1</a>
	102-8	Information on employees and other workers	2019-2020 ESG Report: Company Profile on page 7, Backing Our Colleagues on pages 17-27
	102-9	Supply chain	2019-2020 ESG Report: Responsible Procurement & Supply Chain Resiliency on page 62
	102-10	Significant changes to the organization and its supply chain	<a href="#">Form 10-K Item 1</a>
	102-11	Precautionary Principle or approach	We seek to identify and respond to issues that could impact our business, our partners, and our communities. Identifying risks, engaging with experts and implementing policies are a few of the ways we work to proactively manage risks.
	102-12	External initiatives	2019-2020 ESG Report: Advocacy and Membership in Key Organizations on page 59
	102-13	Membership of associations	2019-2020 ESG Report: Advocacy and Membership in Key Organizations on page 59
	102-14	Statement from senior decision-maker	2019-2020 ESG Report: Letter from the Chairman and CEO on page 4
	102-15	Key impacts, risks, and opportunities	2019-2020 ESG Report: How We Approach ESG on page 9, Engaging Key Stakeholders on page 12, Priority Issues on page 10; <a href="#">Form 10-K Item 1A</a>
	102-16	Values, principles, standards, and norms of behavior	2019-2020 ESG Report: Operating Responsibly on page 57
	102-17	Mechanisms for advice and concerns about ethics	2019-2020 ESG Report: Reporting Ethics Concerns on page 59
	102-18	Governance structure	2019-2020 ESG Report: ESG Governance on page 11; <a href="#">2020 Proxy Statement on pages 5-23</a>
	102-19	Delegating authority	2019-2020 ESG Report: How We Approach ESG on page 9, ESG Governance on page 11
	102-20	Executive-level responsibility for economic, environmental, and social topics	2019-2020 ESG Report: ESG Governance on page 11; <a href="#">2019 CDP Climate Change Response (C1.1b)</a>

GRI Standard	Code	Description	Location
GRI 102: General Standard Disclosures	<b>General Disclosures</b>		
	102-21	Consulting stakeholders on economic, environmental, and social topics	2019-2020 ESG Report: How We Approach ESG on page 9, Priority Issues on page 10, Engaging Key Stakeholders on page 12
	102-22	Composition of the highest governance body and its committees	<a href="#">2020 Proxy Statement on pages 13-14</a>
	102-23	Chair of the highest governance body	<a href="#">2020 Proxy Statement on pages 13-14</a>
	102-24	Nominating and selecting the highest governance body	<a href="#">2020 Proxy Statement on pages 5, 13-14</a>
	102-25	Conflicts of interest	<a href="#">2020 Proxy Statement on pages 21, 23</a>
	102-34	Nature and total number of critical concerns	2019-2020 ESG Report: Engaging Key Stakeholders on page 12, Reporting Ethics Concerns on page 59
	102-35	Remuneration policies	<a href="#">2020 Proxy Statement on pages 19, 21, 28-29</a>
	102-36	Process for determining remuneration	<a href="#">2020 Proxy Statement</a>
	102-40	List of stakeholder groups	2019-2020 ESG Report: Engaging Key Stakeholders on page 12
	102-41	Collective bargaining agreements	We have a small number of employees which were subject to collective bargaining agreements in 2019. We believe that relations with our employees are positive.
	102-42	Identifying and selecting stakeholders	2019-2020 ESG Report: Engaging Key Stakeholders on page 12
	102-43	Approach to stakeholder engagement	2019-2020 ESG Report: Engaging Key Stakeholders on page 12
	102-44	Key topics and concerns raised	2019-2020 ESG Report: Priority Issues on page 10, Engaging Key Stakeholders on page 12
	102-45	Entities included in the consolidated financial statements	<a href="#">Subsidiaries of the Company</a>
	102-46	Defining report content and topic boundaries	2019-2020 ESG Report: About This Report on page 2
	102-47	List of material topics	2019-2020 ESG Report: Priority Issues on page 10
	102-48	Restatements of information	2019-2020 ESG Report: Environmental Performance Data Summary on page 53 and endnotes
	102-49	Changes in reporting	There are no significant changes from the previous reporting period.
	102-50	Reporting period	About This Report on page 2
	102-51	Date of most recent report	September 2019
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	Please direct questions on this report or topics related to our corporate responsibility and sustainability disclosures to <a href="mailto:corporate.social.responsibility@aexp.com">corporate.social.responsibility@aexp.com</a>	
102-54	Claims of reporting in accordance with the GRI Standards	This report is in accordance with the GRI Standards core option.	
102-55	GRI content index	GRI Index on page 69	
102-56	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 greenhouse gas emissions reported by American Express for the calendar year 2019.	

GRI Standard	Code	Description	Location
<b>Economic Topics</b>			
<b>103: Economic</b>	103-1 – 103-3	Management Approach	<a href="#">Form 10-K Item 1</a>
<b>GRI 201: Economic Performance</b>	201-1	Direct economic value generated and distributed	2019-2020 ESG Report: 2019-2020 ESG Highlights on pages 14-15
	201-2	Financial implications and other risks and opportunities due to climate change	2019-2020 ESG Report: Identifying Climate-Related Risks and Opportunities on page 50; <a href="#">2019 CDP Climate Change Response (CC5)</a>
	201-3	Defined benefit plan obligations and other retirement plans	2019-2020 ESG Report: Helping Colleagues Build Financial Confidence on page 26
<b>GRI 203: Indirect Economic Impacts</b>	203-2	Significant indirect economic impacts	2019-2020 ESG Report: 2019-2020 ESG Highlights on pages 14-15
<b>GRI 205: Anti-corruption</b>	205-1	Operations assessed for risks related to corruption	2019-2020 ESG Report: Business Ethics Policies and Procedures on page 58
	205-2	Communication and training about anti-corruption policies and procedures	2019-2020 ESG Report: Business Ethics Policies and Procedures on page 58
	205-3	Confirmed incidents of corruption and actions taken	<a href="#">Anti-corruption standards</a>
<b>GRI 206: Anti-competitive Behavior</b>	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">Form 10-K Item 3</a> ; <a href="#">Code of Conduct</a>
<b>Environmental Topics</b>			
<b>103: Environmental</b>	103-1 – 103-3	Management Approach	2019-2020 ESG Report: Moving to a Low Carbon Future on page 45-46, 49; <a href="#">2019 CDP Climate Change Response (C1.1b - C1.2, C1.2a)</a>
<b>GRI 302: Energy</b>	302-1	Energy consumption within the organization	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC11.2–11.5)</a>
	302-2	Energy consumption outside of the organization	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC11.2–11.5)</a>
	302-3	Energy intensity	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC11.2–11.5)</a>
	302-4	Reduction of energy consumption	2019-2020 ESG Report: Investing in Sustainable Operations pages 46-47; <a href="#">2019 CDP Climate Change Response (CC3)</a>
	302-5	Reductions in energy requirements of products and services	2019-2020 ESG Report: Maintaining Efficient Data Centers on page 47
<b>GRI 303: Water and Effluents</b>	303-1	Water withdrawal by source	2019-2020 ESG Report: Environmental Performance Data Summary on page 53
<b>GRI 305: Emissions</b>	305-1	Direct (Scope 1) GHG emissions	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC8, CC9)</a>
	305-2	Energy indirect (Scope 2) GHG emissions	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC8, CC10)</a>
	305-3	Other indirect (Scope 3) GHG emissions	2019-2020 ESG Report: Environmental Performance Data Summary on page 53; <a href="#">2019 CDP Climate Change Response (CC14)</a>
	305-4	GHG emissions intensity	<a href="#">2019 CDP Climate Change Response (CC12)</a>
	305-5	Reduction of GHG emissions	2019-2020 ESG Report: Reducing Our GHG Emissions on page 47; <a href="#">2019 CDP Climate Change Response (CC12)</a>
<b>GRI 306: Effluents and Waste</b>	306-2	Waste by type and disposal method	2019-2020 ESG Report: Environmental Performance Data Summary page 53



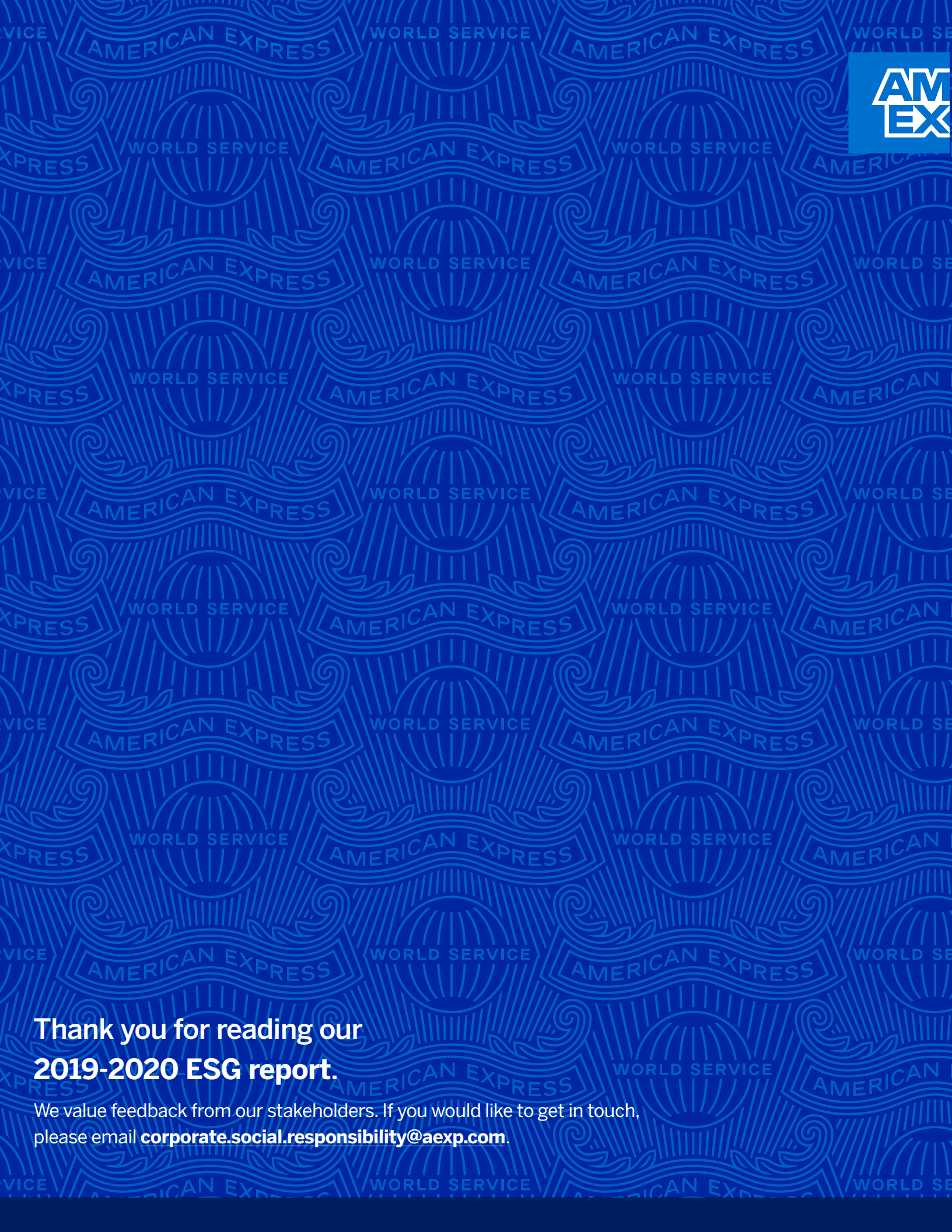
GRI Standard	Code	Description	Location
<b>Social</b>			
<b>103: Social</b>	103-1 – 103-3	Management Approach	2019-2020 ESG Report: ESG Governance on page 11; Enterprise, Inclusion, Diversity and Business Engagement Strategy on page 19
<b>GRI 401: Employment</b>	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2019-2020 ESG Report: Prioritizing Colleague Health, Safety & Well-being on page 24
<b>GRI 403: Occupational Health and Safety</b>	403-1	Workers representation in formal joint management-worker health and safety committees	2019-2020 ESG Report: Prioritizing Colleague Health, Safety & Well-being on page 24
<b>GRI 404: Training and Education</b>	404-1	Average hours of training per year per employee	2019-2020 ESG Report: 2019 Learning and Development Highlights on page 27
	404-2	Programs for upgrading employee skills and transition assistance programs	2019-2020 ESG Report: Providing Learning and Development Opportunities on page 27
	404-3	Percentage of employees receiving regular performance and career development reviews	2019-2020 ESG Report: 2019 Learning and Development Highlights on page 27, 2019 Leadership Academy Highlights on page 27
<b>GRI 405: Diversity and Equal Opportunity</b>	405-1	Diversity of governance bodies and employees	2019-2020 ESG Report: Board of Directors Highlights on page 60, Fostering an Inclusive and Diverse Workplace on pages 20-21; <a href="#">2020 Proxy Statement pages on 3, 76-77</a>
	405-2	Ratio of basic salary and remuneration of women to men	2019-2020 ESG Report: Commitment to Pay Equity on page 22
<b>GRI 412: Human Rights Assessment</b>	412-1	Operations that have been subject to human rights reviews or impact assessments	Not reported. <a href="#">Human Rights Statement</a>
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not reported. <a href="#">Human Rights Statement</a>
<b>GRI 413: Local Communities</b>	413-1	Operations with local community engagement, impact assessments, and development programs	2019-2020 ESG Report: Backing Our Communities- Highlights on page 39

# 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 the 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 American Express Company on a consolidated basis where applicable and not just the businesses or segments relevant to the 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, 2019, unless otherwise noted. While most information is found in this report, other primary sources include our 2019 Annual Report on [Form 10-K](#), [2020 Proxy Statement](#), [2019 CDP Climate Change Response](#) and our [corporate website](#).

SASB Topic	Accounting Metric	Code	Response or Comment
Activity Metric	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	FN-CF-000.A	The number of basic cards-in-force worldwide and related information are provided in <a href="#">Form 10-K</a> on pages 41, 47, 69. Definitions of this metric can be found on page 69 of the Form 10-K. American Express does not report a metric for pre-paid debit card accounts.
Activity Metric	Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	The number of basic and total cards-in-force worldwide and related information are provided in <a href="#">Form 10-K</a> on pages 41, 47, 69. Definitions of these metrics can be found on page 69 of the Form 10-K. American Express does not report a metric for pre-paid debit card accounts.
Activity Metric	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	<a href="#">Form 10-K</a> : Table 7, Selected Credit-Related Statistical Information: page 43, and in individual business unit segment results sections for Global Consumer Services Group: pages 47-48, Global Commercial Services: page 51
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	<a href="#">Form 10-K on page 107</a> : Note 12: Contingencies and Commitments
	Description of whistleblower policies and procedures	FN-CB-510a.2	2019-2020 ESG Report: Business Ethics Policies and Procedures on page 58
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. <a href="#">American Express's Privacy Policy</a> describes 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 & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	TC-SI-220a.1	2019-2020 ESG Report: Data Privacy and Security on page 61, Protecting Our Customers' Privacy and Security on page 35
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	American Express does not report a metric on the bases specified in the standard, but information on cyber security regulation, risks and risk management can be found in <a href="#">Form 10-K</a> on pages 12-13, 23-24, 63.
	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 within Other expense, the details for which are provided in <a href="#">Form 10-K on page 119</a> : Note 18: Other Fees and Commissions and Other Expenses
	Description of approach to identifying and addressing data security risks	FN-CF-230a.3 FN-CB-230a.2 TC-SI-230a.2	2019-2020 ESG Report: Data Privacy and Security on page 61, Protecting Our Customers' Privacy and Security on page 35

SASB Topic	Accounting Metric	Code	Response or Comment
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SI-330a.4	2019-2020 ESG Report: Environmental Performance Data Summary on page 53
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-330a.5	2019-2020 ESG Report: Maintaining Efficient Data Centers on page 48
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	2019-2020 ESG Report: Promoting Financial Literacy and Inclusion on page 34
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	2019-2020 ESG Report: Responsible Lending and Financing on page 63
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage	TC-SI-330a.2	2019-2020 ESG Report: Backing Our Colleagues on page 18, Fostering an Inclusive and Diverse Workplace on page 20
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	TC-SI-330a.3	2019-2020 ESG Report: Fostering an Inclusive and Diverse Workplace on pages 20-21
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 the Compensation Discussion and Analysis section of our <a href="#">2020 Proxy Statement on pages 40-54</a> ; information on our stock option and award programs can be found in <a href="#">Form 10-K on pages 104-106</a> . Note 10: Stock Plans.
	Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660	FN-CF-270a.2	American Express has a global Card Member base and FICO scores are not available in all regions or for all customer types. See 2019-2020 ESG Report Responsible Lending and Financing on page 63 for an explanation of certain credit decision factors.  For the composition of consumer American Express credit card accounts and Pay Over Time revolving credit features associated with certain American Express credit card accounts included in the American Express Credit Account Master Trust portfolio as of July 31, 2019 by FICO score ranges, see pages A-I-7 to A-I-8 of the <a href="#">Prospectus dated September 17, 2019</a> . The Card Member loans that have been securitized through the Trust do not possess identical characteristics with those of the total U.S. Consumer or U.S. Small Business Card Member loan portfolios, which include securitized and non-securitized Card Member loans.
	(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 660	FN-CF-270a.3	American Express does not report a metric on the bases specified in the standard. See Responsible Lending and Financing on page 63 and Lending and Marketing Responsibly on page 36 in the 2019-2020 ESG Report for related information of responsible lending practices.
	1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB	FN-CF-270a.4	<a href="#">CFPB Consumer Complaint Database</a>
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	<a href="#">Form 10-K on page 107</a> : Note 12: Contingencies and Commitments
	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	National Information Center – <a href="#">American Express Company RSSD ID: 1275216</a>
	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	<a href="#">Form 10-K on page 7</a>
Systemic Risk Management			



Thank you for reading our  
**2019-2020 ESG report.**

We value feedback from our stakeholders. If you would like to get in touch,  
please email [corporate.social.responsibility@aexp.com](mailto:corporate.social.responsibility@aexp.com).