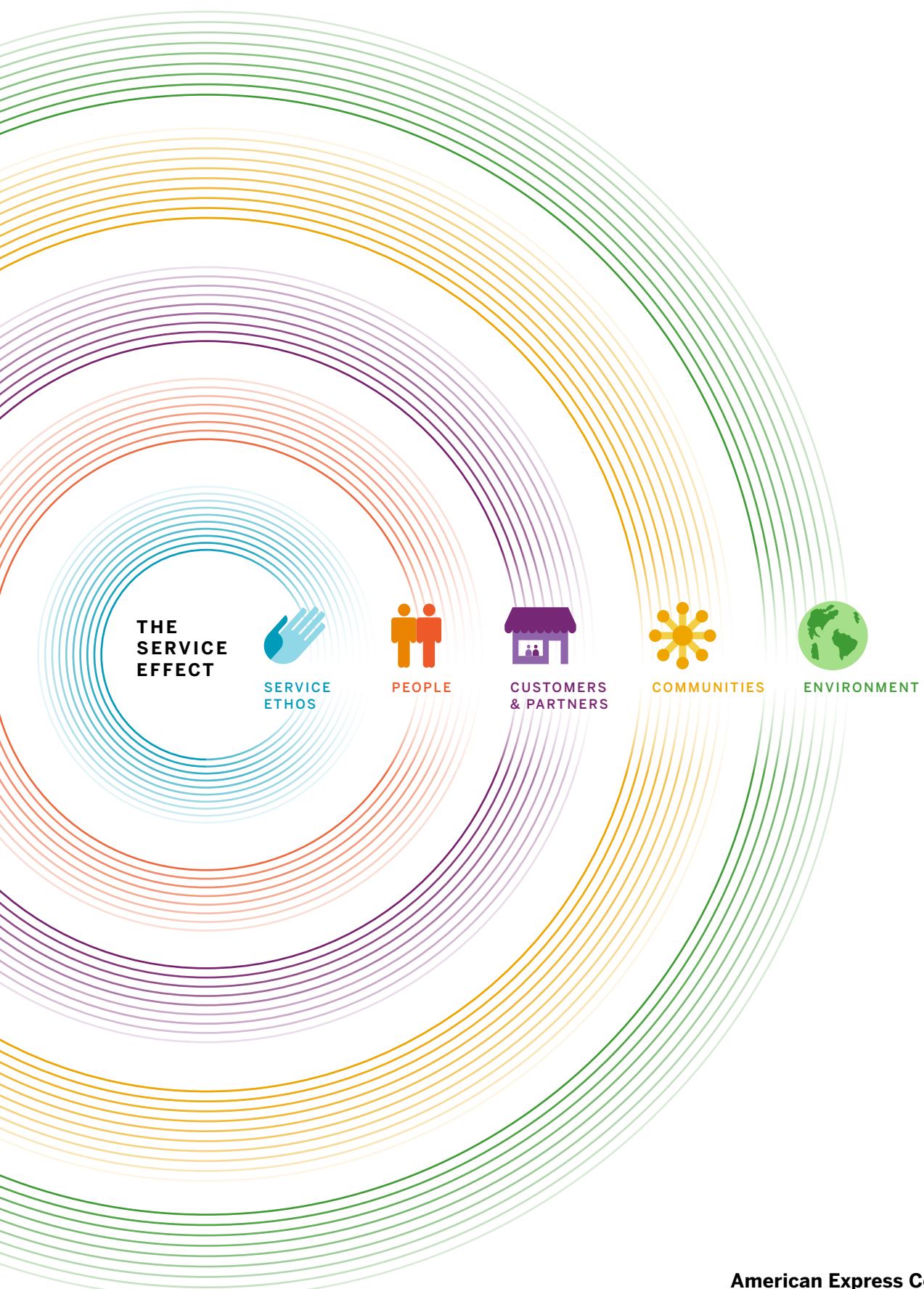




THE
SERVICE
EFFECT



SERVICE
ETHOS



PEOPLE



CUSTOMERS
& PARTNERS



COMMUNITIES



ENVIRONMENT



TABLE OF CONTENTS

03 CEO Letter

04 About American Express

05 About This Report

HOW WE APPROACH CORPORATE
SOCIAL RESPONSIBILITY

06 Introduction

07 The Service Effect

08 Identifying and engaging with our stakeholders

09 Identifying key environmental, social and governmental (ESG) issues

13 Our CSR governance structure

SERVING OUR PEOPLE

24 Introduction

25 Investing in diversity, inclusion and equal opportunities

28 Learning and development

29 Valuing and supporting our people

SERVING OUR COMMUNITIES

48 Introduction

49 Charitable giving

50 Community service

54 Leadership

56 Historic preservation

OUR SERVICE ETHOS

15 Introduction

16 Business ethics

20 Board of Directors

21 Risk management and security

22 Advocacy and membership of key organizations

SERVING OUR CUSTOMERS
AND PARTNERS

34 Introduction

36 Meeting the evolving needs of our customers

41 Building a safe and secure network

42 Empowering entrepreneurs

45 Supporting women-owned business

46 Supplier diversity and responsible sourcing

SERVING OUR ENVIRONMENT

58 Introduction

59 Reducing our carbon footprint

60 Investing in clean power and green data centers

61 Sustaining a safe, healthy and efficient workplace

63 Enabling customers to reduce their environmental impact

64 Partnering with our employees

65 Managing our environmental performance

66 Endnotes

67 Assurance statement

70 GRI Content Index

CEO LETTER



“We will continue to look for ways to reimagine, reinvent and raise the bar – all while remaining true to the core values that have always sustained us.”

At American Express, service is our north star.

Since our freight-forwarding days in 1850, we’ve earned a reputation as a company people can trust to do the right thing and stand behind our promises.

Today, we see service through many lenses. These points of view include putting our customers at the center of everything we do. Offering unique products, services and experiences that deliver real value. Helping businesses grow and enabling commerce. Promoting a company culture that fosters inclusion, innovation and engagement. Upholding the highest standards of integrity. Safeguarding our customers’ privacy and data. Giving back to the communities in which we live and work. Helping preserve the treasures of the past so that future generations can enjoy them.

I’m pleased to share with you our 2016-2017 Corporate Social Responsibility (CSR) Report and this update on what we’ve accomplished over the past year. It describes how service has shaped our efforts and the strides we’ve made over the last year to honor and strengthen our commitments to all stakeholders. For example, we

- Were rated as one of Ponemon’s Most Trusted Companies for Privacy for the past 10 years, and No. 1 in financial services in 2017.
- Expanded paid parental leave to 20 weeks for all U.S.-based regular full-time and part-time salaried employees – both mothers and fathers.
- Celebrated Small Business Saturday’s seventh year, a day we created to support local businesses that helps create jobs, boost the economy and preserve neighborhoods across the country.
- Reached several long-term philanthropic milestones, including granting nearly \$60 million to train more than 50,000 social purpose and nonprofit leaders since 2008.
- Exceeded our goal of reducing absolute greenhouse gas emissions by 10 percent globally (compared to 2011 baseline), by reducing our carbon footprint by more than 30 percent during the last five-year period.

We operate in a dynamic, fast-changing world. We know it is critical to be open to change and embrace new ways of thinking. While we are proud of what we’ve accomplished against our CSR goals, we know there is more work to be done. We will continue to look for ways to reimagine, reinvent and raise the bar – all while remaining true to the core values that have always sustained us.

Sincerely,

A handwritten signature in black ink that reads "Kenneth F. Chenault". The signature is fluid and cursive, with a large, stylized 'K' and 'C'.

Company profile

DIVERSE PRODUCTS AND SERVICES

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

- Charge card, credit card, and other payment and financing products
- Network services
- Merchant acquisition and processing, servicing and settlement, and point-of-sale marketing, information products and services for merchants
- Other fee services, including fraud prevention services and the design and operation of customer loyalty programs
- Expense management products and services
- Travel-related services
- Stored value/prepaid products

2016 FACTS



110M
CARDS IN FORCE



56K
EMPLOYEES

\$1
Trillion
WORLDWIDE
BILLED BUSINESS

\$158.9
Billion
TOTAL ASSETS

\$5.4
Billion
NET INCOME

\$32.1
Billion
ANNUAL REVENUE

#11 FORTUNE
MOST ADMIRED

#85 FORTUNE
500 RANKING



NYC
HEADQUARTERS



130
COUNTRIES & TERRITORIES



150
PARTNERS

ABOUT THIS REPORT

This report covers calendar year 2016 and provides qualitative and quantitative information on our approach to managing our environmental, social, and governance (ESG) issues in 2016. Several initiatives or targets that were launched beginning of 2017 are included in the report since they may be relevant and provide more up-to-date information for our stakeholders.

When we use the terms “American Express,” the “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

For the 2015 reporting year, we conducted a priority assessment in line with the Global Reporting Initiative (GRI) guidelines to identify the significant Environmental, Social, and Governance (ESG) issues for American Express and our key stakeholders. The results of this assessment are described in this report and informed the development and content of this report together with the GRI’s G4 Core reporting guidelines leading to the structure of the report around the following services:

- **Our service ethos**
- **Serving our people**
- **Serving our customers and partners**
- **Serving our communities**
- **Serving our environment**

A GRI G4 Index showing the indicators that have been reported on can be found in the Appendix of this report.

We report on ESG issues annually on the [American Express Corporate Social](#)

[Responsibility website](#). Additional information can be found through submissions to the CDP (formerly Carbon Disclosure Project) and in our annual, quarterly and current reports and other information on file with the U.S. Securities and Exchange Commission and available on the [American Express Investor Relations website](#).

You may also request a copy of these documents at no cost, by writing us at the following address:

American Express Company
200 Vesey Street
New York, New York 10285
Attention: Secretary

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. You can identify forward-looking statements by 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 those contained in the company’s Annual Report on Form 10-K for the year ended December 31, 2016 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.

Bureau Veritas North America, Inc. (BVNA) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by American Express for the calendar year 2016. The Verification Statement and the scope of work is included on pages 67–69.

HOW WE APPROACH CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since 2004, we have been a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices

At American Express, our approach to CSR is a natural extension of a brand that stands for trust, security and service.

We aim to create value – whether social, environmental or economic – across each of our key stakeholder groups.

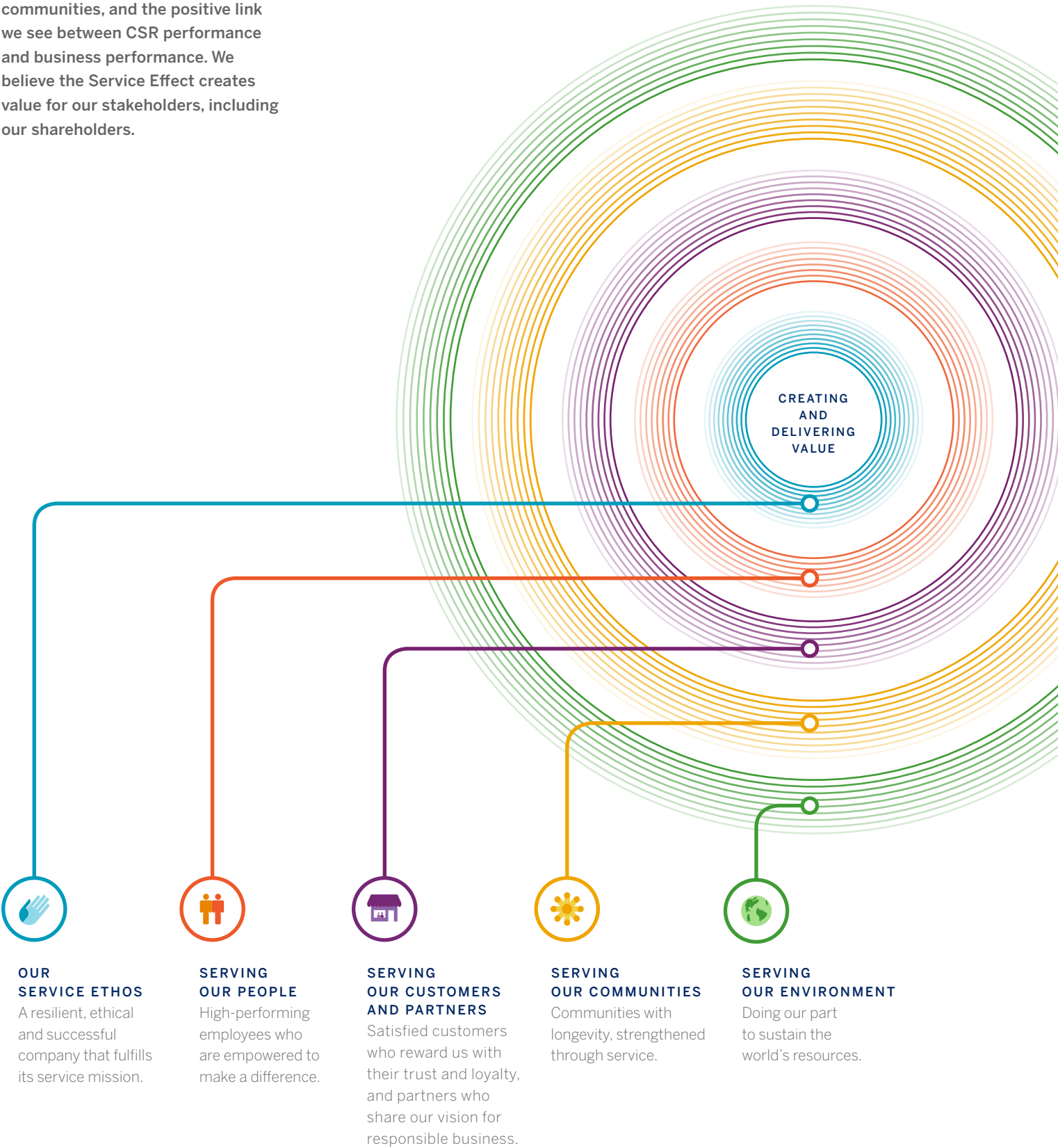
Our commitment extends from creating innovative products to protecting Card Members' privacy and the security of their data. From promoting the growth of small businesses to developing diverse leaders. From meeting our carbon and energy targets to building a strong company culture and strengthening the communities in which we operate—and much more.

This service ethos inspires a culture of high-performing employees, engaged customers, satisfied stakeholders and partnerships with other responsible businesses. Our actions help us contribute to the sustainability of the communities we serve and an environment that is favorable for doing business.

06	Introduction
07	The Service Effect
08	Identifying and engaging with out stakeholders
09	Identifying key environmental, social and governmental (ESG) issues
13	Our CSR governance structure

THE SERVICE EFFECT

The “Service Effect” is shorthand for the impact we aim to have in our communities, and the positive link we see between CSR performance and business performance. We believe the Service Effect creates value for our stakeholders, including our shareholders.



IDENTIFYING AND ENGAGING WITH OUR STAKEHOLDERS

Our strategy begins by identifying our key stakeholders, then engaging with them to understand the ESG issues that are important to them and the impact those issues have on our business.

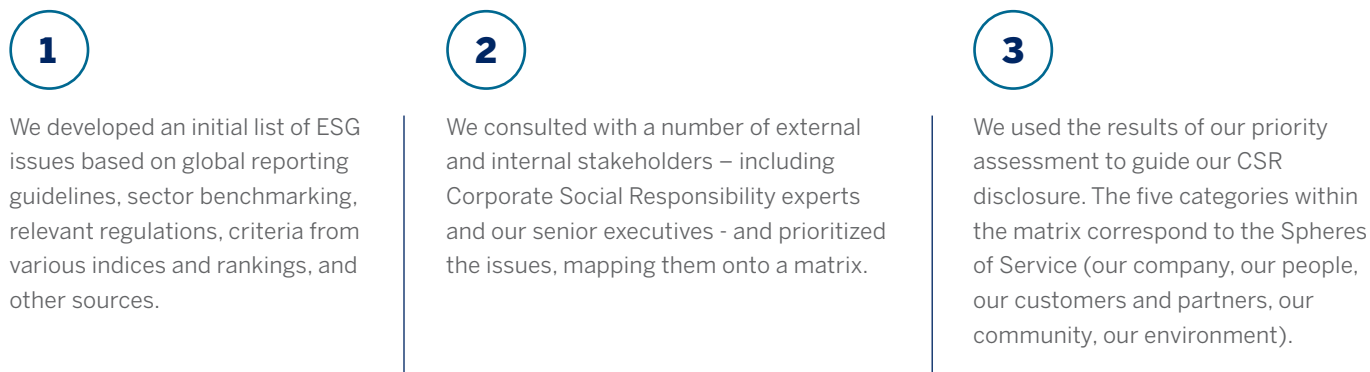
We have identified eight key stakeholder groups. These stakeholder groups were identified based on their impact on our business activities and our established processes for engaging with them on a regular basis. Continued engagement with these stakeholders helps ensure that we are meeting expectations and advancing our efforts to operate responsibly.

STAKEHOLDER ENGAGEMENT

STAKEHOLDER GROUP	HOW WE ENGAGE
SHAREHOLDERS AND SOCIALLY RESPONSIBLE INVESTORS (SRIS)	We provide the investment community with information about the company's strategies, objectives and performance, and we engage with our owners to understand their views. Copies of the company's Annual Report, Proxy Statement and press releases, as well as information on financial results and products and services, can be found on the American Express Investor Relations website.
EMPLOYEES	Our chief resource is our people. They are the faces and voices of our brand. We keep employees informed about company news, priorities, performance and business strategies through a variety of channels, including digital and face-to-face communications. Leaders also collect regular feedback through the company's annual employee survey, The Pulse; regular town hall meetings; employee networks; and our Amex Ethics Hotline. We incorporate feedback received from employees into our decision-making process.
CUSTOMERS: CARD MEMBERS, CONSUMERS AND MERCHANTS	As a global leader in customer service, we strive to understand our customers, treat them with respect, and go the extra mile to help them. We have direct relationships with millions of Card Member, businesses and merchants, actively working to engage with them through superior customer service, direct-to-customer channels and social media. Our commitment to customer service has also earned us many honors worldwide.
GOVERNMENT AND REGULATORS	We advocate for public policy issues that are significant to our business and our ability to serve our customers. We provide education and context to key decision-makers, including legislators, government officials, consumer advocacy group leaders, business partners and trade associations.
SUPPLIERS	We develop and support best practices in global supply management to promote inclusion and ensure the integrity of our third-party relationships.
COMMUNITY AND NON GOVERNMENTAL ORGANIZATIONS	We mobilize thousands of employee volunteers through our Serve2Gether program. We also offer incentives for our employees to support their favorite nonprofits through our Give2Gether and gift-matching programs. We support and collaborate with nonprofits that preserve and sustain unique historic places for future generations. We also help to develop the non-profit and social purpose leaders of tomorrow and encourage community service through grants, conferences and meetings.
SUSTAINABILITY RESEARCH FIRMS	We respond to CDP (formerly the Carbon Disclosure Project) and other ESG surveys from rating firms including Sustainalytics, EcoVadis and MSCI.
OTHER FINANCIAL INSTITUTIONS	We engage through industry groups, roundtables, conferences and benchmarking activities to advance our own CSR program and to work to address CSR issues that affect the financial sector. We also collaborate in other forums where appropriate – for example, we share knowledge of online threats to our industry in cybersecurity forums.

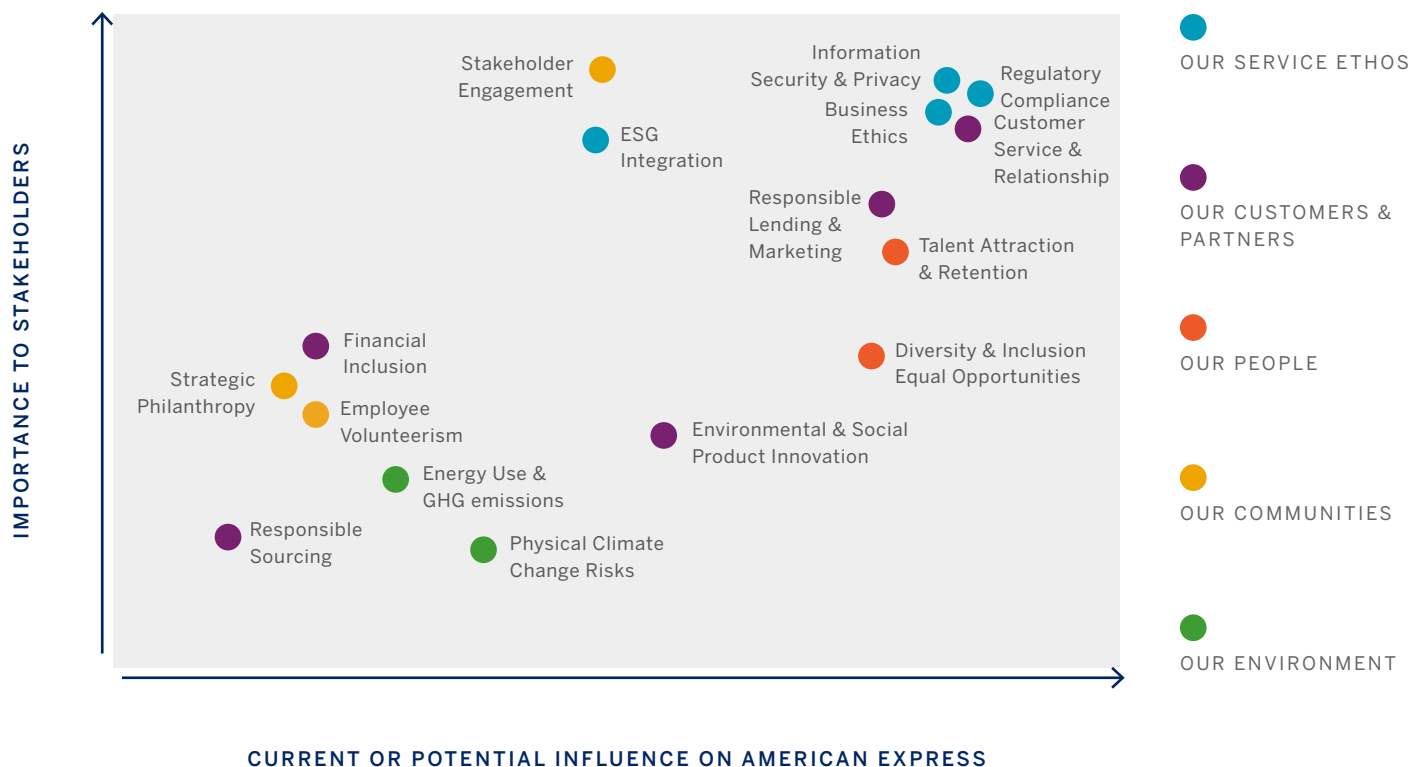
IDENTIFYING KEY ENVIRONMENTAL, SOCIAL AND GOVERNMENTAL (ESG) ISSUES

For the 2015 reporting year, we conducted a priority assessment in line with the Global Reporting Initiative (GRI) guidelines to identify the significant ESG issues for American Express and our key stakeholders. The stages of our process were as follows:



AMERICAN EXPRESS ESG PRIORITY MATRIX

During the development of the 2016–2017 CSR Report, we consulted with internal stakeholders and conducted a sector benchmark to confirm that the results of the priority assessment were still an accurate reflection of significant ESG issues for the company and our key stakeholders.



2016 HIGHLIGHTS

Our commitments and 2016 highlights

Below is a summary of the ESG issues aligned to our Spheres of Service, as well as a series of updates on our current performance against the commitment within each sphere. Full details of our approach, activities and performance for each sphere can be found in the dedicated sections of this report.



OUR SERVICE ETHOS

► ESG ISSUES

Information Security and Privacy

Our efforts to decrease the risk of security breaches and fraud incidents concerning our customers' data and information provided to us, as well as mechanisms for customers to contact us to report this loss of information.

Regulatory Compliance

Our programs in place to ensure we are complying with applicable laws and regulations within the countries and regions in which we operate.

Business Ethics

Our values, principles, standards and norms, as well as programs in place to provide advice on ethical and lawful behavior, and reporting mechanisms for incidents of non-compliance.

ESG Integration

Our strategy for how environmental, social and governance issues are integrated into business operations and decision making within our organization.



KEY COMMITMENTS AND HIGHLIGHTS

Maintain the highest standards of ethics and integrity

- ★ **All of our employees received Enterprise Essential Training** to ensure an understanding of the important policies, laws and regulations that govern our industry, guide our company, and protect our employees, customers, and brand. Modules include trainings on our Code of Conduct, information security, anti-discrimination and anti-money laundering.
- ★ We introduced **the Amex Ethics Hotline**, an independent, confidential and anonymous resource in May 2017. This online and phone-based tool is available anytime in more than 200 languages to American Express employees, contractors, vendors, suppliers and others to raise concerns about potential ethical or compliance matters.



SERVING OUR PEOPLE

► ESG ISSUES

Talent Attraction and Retention

Our employee benefits, such as parental leave, continuing education and development opportunities, among others.

Diversity, Inclusion and Equal Opportunities

Our efforts to ensure that all employee categories (including governance bodies) are composed adequately in terms of gender, age and minority group, and that the issue of gender pay equity is being addressed.

KEY COMMITMENTS AND HIGHLIGHTS



Foster a diverse and inclusive culture

- ★ **85 percent** of our employees who **responded to our annual survey** said they would recommend our company as a great place to work.
- ★ We scored **100 percent on the Human Rights Campaign's Corporate Equality Index**, based on our policies and practices that support lesbian, gay, bisexual, transgender and queer (LGBTQ) inclusion.



Support our employees' professional and personal goals

- ★ **96 percent of employees had access to at least one Healthy Living program** or service (up from 90 percent in 2015).
- ★ We announced an expanded **gender-neutral paid parental leave to 20 weeks** for U.S.-based regular full-time and part-time employees as of January 1, 2017.
- ★ More than **10,000 online and face-to-face training** activities were available to employees.



SERVING OUR CUSTOMERS AND PARTNERS

► ESG ISSUES

Customer Service and Relationship

Our strategy and programs in place to ensure best-in-class customer service, as well as results of customer satisfaction surveys and/or outreach mechanisms, and customer service awards received.

Environmental and Social Product Innovation

Products and services that are designed to have positive environmental and/or social impact, specifically as they relate to enabling the digitalization of our service and better customer data security.

Responsible Lending and Marketing

Our programs and policies in place to ensure of fairness in our customer practices, as well as efforts to provide financial education and insights on the products and services available to them.

Financial Inclusion

Our strategy and efforts to engage and educate the underbanked community, as well as the next generation of Card Members in responsible management of personal finances.

KEY COMMITMENTS AND HIGHLIGHTS



Meet the evolving needs of our customer base

- ★ We were rated as one of Ponemon's **Most Trusted Companies** for Privacy for the past 10 years.
- ★ **Customer satisfaction has increased 24 percent since 2011** based on Card Member feedback.
- ★ We launched the **fifth annual Pride campaign** to celebrate LGBTQ Card Members, merchants, employees and local communities.



Make our products and services better for society and the environment

- ★ From 2010 to 2016, U.S. Card Members **donated over \$84 million through our Members GiveSM program** by donating dollars on their American Express Cards and redeeming Membership Rewards points to benefit charitable causes.
- ★ Of the paper used in our U.S. direct marketing efforts in 2016, **97 percent was certified as being from sustainably managed forests**.



Support small businesses

- ★ Total spending among U.S. consumers reached an estimated **\$15.4 billion** at independent retailers and restaurants on **Small Business Saturday**.¹



SERVING OUR COMMUNITY

► ESG ISSUES

Strategic Philanthropy

Our strategy in terms of the grants and donations we make to charitable and nonprofit organizations.

Employee Volunteerism

Our programs that seek to motivate and enable our employees to serve community needs through volunteerism.

Stakeholder Engagement

Our strategy to regularly engage both internal and external stakeholder groups to understand the issues of concern as they relate to ESG issues and our business.

KEY COMMITMENTS AND HIGHLIGHTS



Strengthen the communities in which we live and work

- ★ Contributed **\$36 million** with **over 400 grants** and support for **over 6,000 organizations** through employee gift matching.



Empower emerging nonprofit and social leaders

- ★ Our grants helped **train more than 20,000 nonprofit and social sector leaders** through online and in-person trainings.



Engage citizen volunteers

- ★ Our grants supported more than 100 nonprofits that engaged **six million volunteers in more than 27 million hours** of service to serve the needs of local communities.



Promote stewardship of historic places

- ★ Our grants helped **preserve 47 historic sites in 11 countries**, including the U.S., U.K., Argentina, Japan, Mexico, Canada, Singapore, Spain, Nepal, Italy and China.



SERVING OUR ENVIRONMENT

► ESG ISSUES

Physical Climate Change Risks

Our programs and policies in place to address the physical risks to organizational assets (e.g. real property) from the effects of climate change.

Energy Use and GHG Emissions

Our greenhouse (GHG) emissions, and efforts to reduce these, as well as to increase fuel efficiency, renewable energy adoption, and green building certification (e.g. LEED) on the assets under operational control.



Reduce our environmental footprint

- ★ We exceeded our 2016 goal, **reducing our carbon footprint by more than 30 percent** since the 2011 baseline year.
- ★ We **reduced our energy consumption by 24 percent** through energy efficiency projects and real estate space optimization compared to 2011.
- ★ **Over 50 percent** of our global real estate portfolio was **green-building certified**.²
- ★ We purchased **150,000 MWH of renewable energy certificates (RECs)**, resulting in **85 percent carbon-free electricity** for our U.S. building operations, including our major data center facilities and our New York City-based headquarters.



Engage employees in sustainability

- ★ More than **10,000 employees** participated in our Earth Month activities.
- ★ **80 percent** of our global real estate footprint participated in Earth Hour.
- ★ We provided over **\$2.7 million in support for environment and wildlife** through Gift Matching and Serve2Gether grant programs.

KEY COMMITMENTS AND HIGHLIGHTS

OUR CSR GOVERNANCE STRUCTURE

Our executive management holds ultimate responsibility for our CSR progress and success; these leaders review and evaluate key performance indicators and long-term goals related to ESG in their respective business units.	At the Board of Directors level, the Public Responsibility Committee reviews our CSR program, monitors progress against our goals and provides guidance on our efforts.	Day to day, our CSR team works with colleagues throughout American Express to shape our efforts and monitor progress on key ESG issues.
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Additional information on Corporate Governance at American Express can be found in the Service ethos section, 2016 Annual Report on Form 10-K and 2017 Proxy Report.

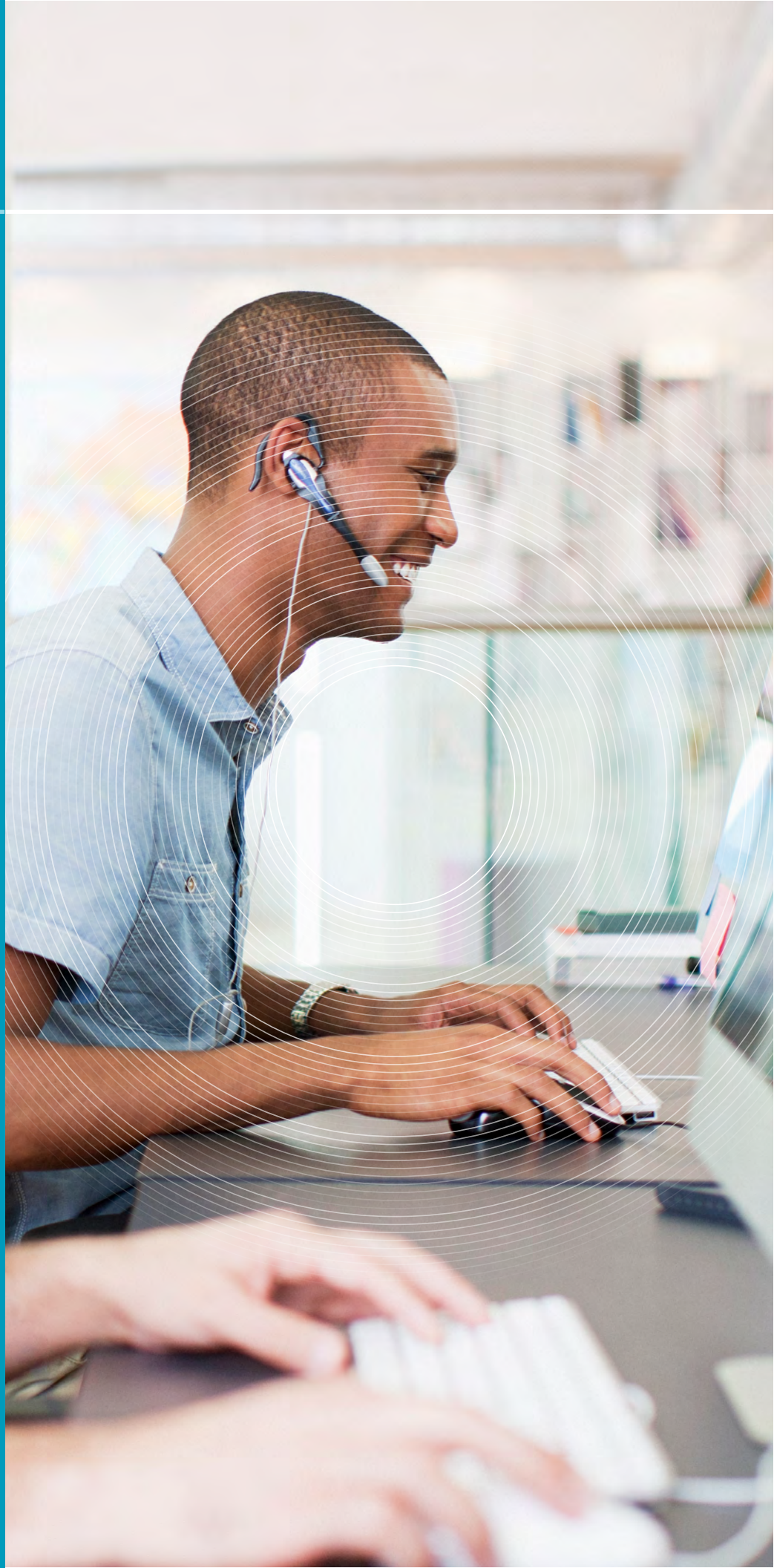




OUR SERVICE ETHOS

A resilient, ethical and
successful company that
fulfills its service mission

- 15 Introduction
- 16 Business ethics
- 20 Board of Directors
- 21 Risk management and security
- 22 Advocacy and membership of
key organizations





OUR SERVICE ETHOS

Introduction

Our vision is to be the world's most respected service brand. Our customers expect exceptional service every day. We aim to see the world through their eyes, and exceed their expectations – always finding new ways to enrich their lives, make their businesses more successful, and help them achieve their dreams.

We have a broad, diverse and loyal customer base – spanning consumers and businesses of all sizes; partners who issue cards on our network and who work with us to create special products and services; and merchants who welcome our Card Members.

American Express is the world's largest card issuer by purchase volume – we process millions of transactions, driving more than \$1 trillion in commerce annually. We have more than 56,000 global employees striving to make each customer interaction a positive, secure and convenient experience.

We hold ourselves to the highest standards of ethics and integrity – and have built corporate citizenship into the heart of our company.

Through our business activities, customer relationships and philanthropic efforts, we put the power of service into action daily.

2016 KEY COMMITMENTS AND HIGHLIGHTS



Maintain the highest standards of ethics and integrity

- ★ **All of our employees received Enterprise Essential Training** to ensure an understanding of the important policies, laws and regulations that govern our industry, guide our company, and protect our employees, customers, and brand. Modules include trainings on our Code of Conduct, information security, anti-discrimination and anti-money laundering.
- ★ We introduced **the Amex Ethics Hotline**, an independent, confidential and anonymous resource in May 2017. This online and phone-based tool is available anytime in more than 200 languages to American Express employees, contractors, vendors, suppliers and others to raise concerns about potential ethical or compliance matters.

BUSINESS ETHICS

Throughout our history, we have reinvented ourselves through innovation, but we have never strayed from the core values established by our founders: trust, service, security.

At the heart of our culture is what we call the “Blue Box” values – a set of eight guiding principles that every employee pledges to embrace and work by each day. Our Blue Box Values reflect who we are and what we stand for.

Our Code of Conduct (the Code) trains our employees on their responsibilities regarding a range of key issues and business practices, including: anti-corruption, technology use, gift-giving, travel expenses, identifying and

preventing money laundering, conducting business with foreign governments and protecting customer privacy. Business units also maintain policies relevant to their specific function. Adherence to the Code is a condition of employment, and violations can result in termination. Each employee must review and sign a copy of the Code upon joining American Express and confirm receipt every year thereafter.

The Board of Directors is subject to a separate Code of Business Conduct. This Code is intended to focus each director on areas of conflicts of interest and other ethical issues and, provide mechanisms to report potential conflicts or unethical conduct, and help foster a culture of openness and accountability.

Each employee is personally accountable for fulfilling our service mission.

Our employees annually received Enterprise Essential Training to ensure an understanding of the important policies, laws and regulations that govern our industry, guide our company and protect our employees, customers and brand. Trainings covers areas such as our company’s Code of Conduct, customer privacy and data security, anti-discrimination, fair lending and anti-money laundering.

BLUE BOX VALUES

CUSTOMER COMMITMENT

We put our customers at the center of everything we do, and treat them the way we would want to be treated. We’re in the business of winning the hearts and minds of our customers. Our success depends on looking at the world from their viewpoint so we can understand their current – and future – needs. When we put customers first, we ensure American Express continues to be an important part of their lives.

QUALITY

We strive to deliver best-in-class products and services that our customers love. There’s a common thread woven through the fabric of the products and services we offer – our focus on creating a superior customer experience. It starts with building the right products for the right audience, giving people more places to use those products, and surprising and delighting them along the way.

INTEGRITY

We promise to always do right by our customers and company, and make good if we fall short. We embrace our roles as guardians of a brand built on treating customers right. That means earning our Card Members’ trust and loyalty every

day. It means doing the right thing, even when it’s not the easy thing. It means being clear, credible and accountable, and never compromising on our standards.

TEAMWORK

We work together, across business and geographic boundaries, to help the company win. Our culture is all about relationships and teamwork. We share a passion to serve, a desire to make a difference, and a commitment to help each other put great ideas in motion. We keep our competitive edge by finding new and better ways to deliver value to our customers and drive business results – together.

RESPECT FOR PEOPLE

We value diverse backgrounds and perspectives, celebrate differences and treat each other with respect. We want people to be their most authentic selves at work. We foster an inclusive environment that appreciates the richness and diversity of colleagues and ensures all voices are heard.

GOOD CITIZENSHIP

We know that giving back and doing good in our communities is good business. American Express has a rich legacy of serving

the communities where we live and work. Every year, we participate in volunteer and fundraising events to support meaningful causes around the world. We are proud to show our American Express colors and be part of a company that cares.

A WILL TO WIN

We demonstrate a strong competitive spirit and passion for succeeding in the right way. A will-to-win mindset is about more than crossing the finish line – it’s about overcoming obstacles and learning lessons. It’s about embracing change and taking risks. This can-do spirit has defined our past, and it will drive our future.

PERSONAL ACCOUNTABILITY

We take responsibility for delivering results and learn from our mistakes. Winning requires leadership, and that begins with each of us taking personal accountability for achieving results – holding ourselves to the highest standards of ethics and honesty along the way. If we make a mistake, we own up to it, fix it and learn from it. That’s how we make sure our reputation for trust endures.

REPORTING CONCERNS

American Express is committed to doing right by our employees. Acting with integrity and protecting our brand's reputation is everyone's responsibility. We want our employees to feel empowered and comfortable in bringing forward issues or concerns.

The Amex Ethics Hotline provides employees, contractors, vendors and suppliers an opportunity, without fear of retaliation, to report concerns regarding potential compliance or ethical matters. These matters may relate to American Express employees, leaders, and/or the principles in the company's Code of Conduct, such as financial reporting and accounting; corruption, fraud or other

criminal activity; and 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). Once submitted, all concerns are forwarded to specially trained individuals within American Express who will promptly review, and, if necessary, investigate the report.

The Amex Ethics Hotline makes it easier than ever to report concerns and include the following:

- Confidentiality
- Anonymity (in the U.S. and nearly all other locations)

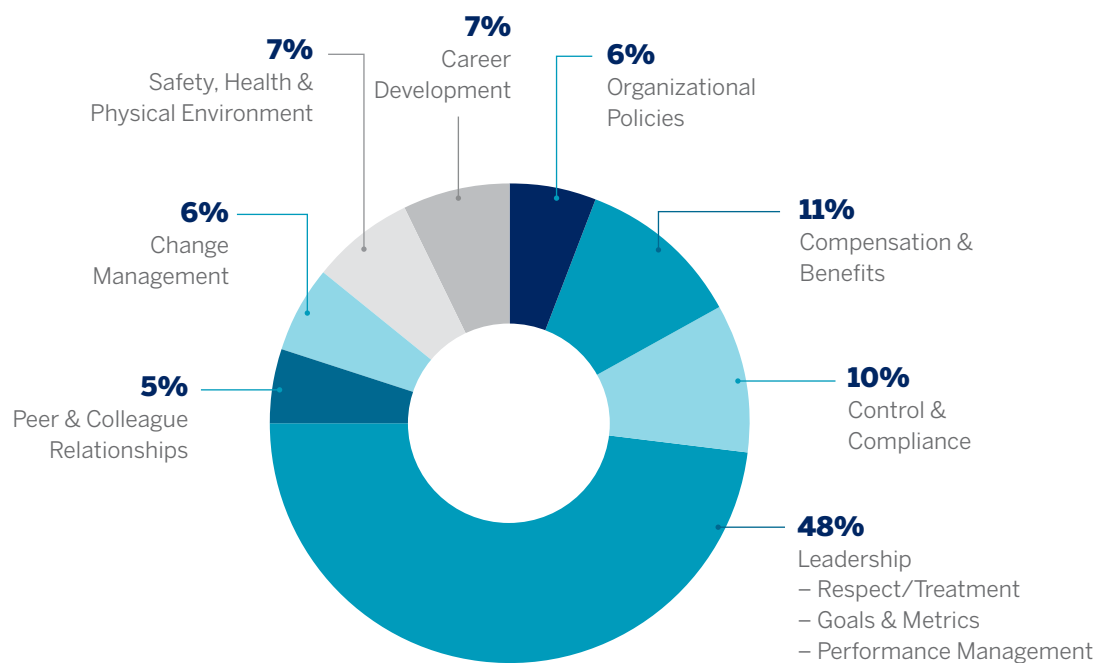
- Security
- Neutrality
- Prompt Attention

Plus new features that make reporting fast and convenient:

- Report online via any computer, tablet, or smartphone
- Access online or via phone 24 hours a day, 7 days a week, 365 days a year
- Speak in your native language (call representatives speak a collective 200+ languages)

ISSUES RAISED

In 2016 more than 1,300 employees, contractors and vendors from 25 countries looked for guidance in resolving work-related issues.



BUSINESS ETHICS POLICIES AND PROCEDURES

Our policies hold us accountable to the highest legal, ethical and operational standards.

ANTI-BRIBERY AND CORRUPTION	As a global company, we are subject to anti-corruption and bribery laws. Bribery of any kind is prohibited. We also believe that our employees and the people or organizations acting on their behalf must engage in high standards of ethical and transparent business practices. We require all employees and third parties to complete anti-corruption and bribery training to ensure they are informed of all laws and regulations we must abide by and understand the consequences of non-compliance. We hold employees accountable for completing the training by tying it to annual compensation.
ANTI-MONEY LAUNDERING	We ensure that our employees understand the actions that may be violations of anti-money laundering or terrorist financing laws. Potential violations are escalated to Compliance and/or Legal staff. We make every effort to combat money laundering by: • Taking reasonable steps to determine the true identity of all customers who maintain accounts and/or relationships with American Express. • Taking appropriate measures, such as ending relations with a customer, closing or freezing an account and/or filing a suspicious activity report when we have a reasonable suspicion that funds held in an account are from money laundering or other criminal activity, or are owned by a government-designated terrorist entity. • Complying with all anti-money laundering and counter-terrorism laws and regulations, and fully cooperating with law enforcement and regulatory agencies.
WHISTLEBLOWER PROGRAMS	It is our policy to closely scrutinize and respond to allegations from employees, suppliers, customers, merchants or contractors that the company is not meeting its legal or ethical obligations. More information can be found in the Reporting Concerns section.
RESPONSIBLE MARKETING	Our marketing programs go through multiple layers of review to ensure that our customers are well-informed about our products and services. Learn more about this in the Serving Our Customers and Partners section.
EQUAL EMPLOYMENT OPPORTUNITY	American Express seeks to develop and retain a diverse workforce. Our company recognizes that a mix of backgrounds, opinions and talents enriches our company and helps all of us achieve success. We are therefore committed to equal employment opportunity and fair treatment. We must make all employment decisions based on job-related qualifications and without regard to race, ethnicity, gender, gender identity, disability, religion, sexual orientation, marital status, citizenship, age or any other legally protected status in each of the countries in which we operate. Any discriminatory treatment or harassment of employees or contractors that violates our company's values or country laws will result in appropriate disciplinary action, up to and including termination of employment.

PUBLIC POLICY ENGAGEMENT AND POLITICAL CONTRIBUTIONS (U.S.)	American Express has a clear statement on engagement and political activity in the U.S. 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. Public policy issues are constantly being debated around the globe. The key players in those debates vary depending on the issue. For example, they can be members of a legislative body, executive branch officials or their staff, and regulatory authorities. As a large publicly traded company, the outcomes of these debates can impact our revenues, expenses, employee relations, taxation and many other aspects of our business. We identify in our Form 10-K and our Lobbying Disclosure Act filings the public policy issues that can significantly impact aspects of our business. In addition to the company’s advocacy efforts, American Express participates in the political process through the American Express Company Political Action Committee (AXP PAC) and through corporate political contributions in those jurisdictions where it is permissible to do so. American Express does not spend corporate funds directly on electioneering communications, and it publicly discloses as detailed below any contributions to another organization that are used in connection with a political campaign. Established more than 25 years ago, the AXP PAC is supported solely by voluntary contributions from American Express employees. AXP PAC is regulated by the Federal Election Commission (FEC). AXP PAC files regular reports with the FEC and the relevant state election commissions on its receipts and disbursements. Reports filed with the FEC are available online to the public. American Express makes political contributions as permitted under federal, state and local laws, without regard for the private political preferences of the company’s executives, to help elect candidates whose views and positions are good for the company, our industry, and ultimately the free-market economy. Political contributions are made by the AXP PAC or by corporate funds, where permitted. AXP PAC contributions as well as corporate political contributions are made based on a variety of factors including: • The candidate’s views on issues of importance to American Express • The candidate’s position on a committee with jurisdiction over policy issues important to American Express • The candidate’s representation of a state or district where American Express has an employee presence; and, • The candidate’s elected leadership position. AXP PAC does not contribute to presidential campaigns. Decisions regarding individual AXP PAC contributions are made principally by the company’s senior vice president, government affairs, under the oversight of the Board of Directors of AXP PAC. Corporate political contributions are determined principally by the company’s vice president, state government affairs. The company reports regularly to the American Express Company Board of Directors’ Public Responsibility Committee (PRC) regarding its engagement in the public policy arena and its fundraising activities and political contributions.
HUMAN RIGHTS	We respect and promote human rights and are committed to leadership in responsible workplace practices across the entire company and in all aspects of our business. Our Human Rights statement and our Code of Conduct embodies our commitment to fair and equal treatment of all people.
CODE OF CONDUCT	Our Code of Conduct is available on the American Express website.

BOARD OF DIRECTORS

Our corporate governance framework is designed to support the Company’s brand attributes of trust, security and integrity, and to promote achievement of our financial targets through responsible development and execution of our corporate strategy.

The Board of Directors has adopted Corporate Governance Principles which, along with the charters of the Board Committees, the Code of Conduct for employees, and Code of Business Conduct for Directors, provide the framework for company governance. Key governance policies and processes also include our whistleblower 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 level, guide the Company’s operations

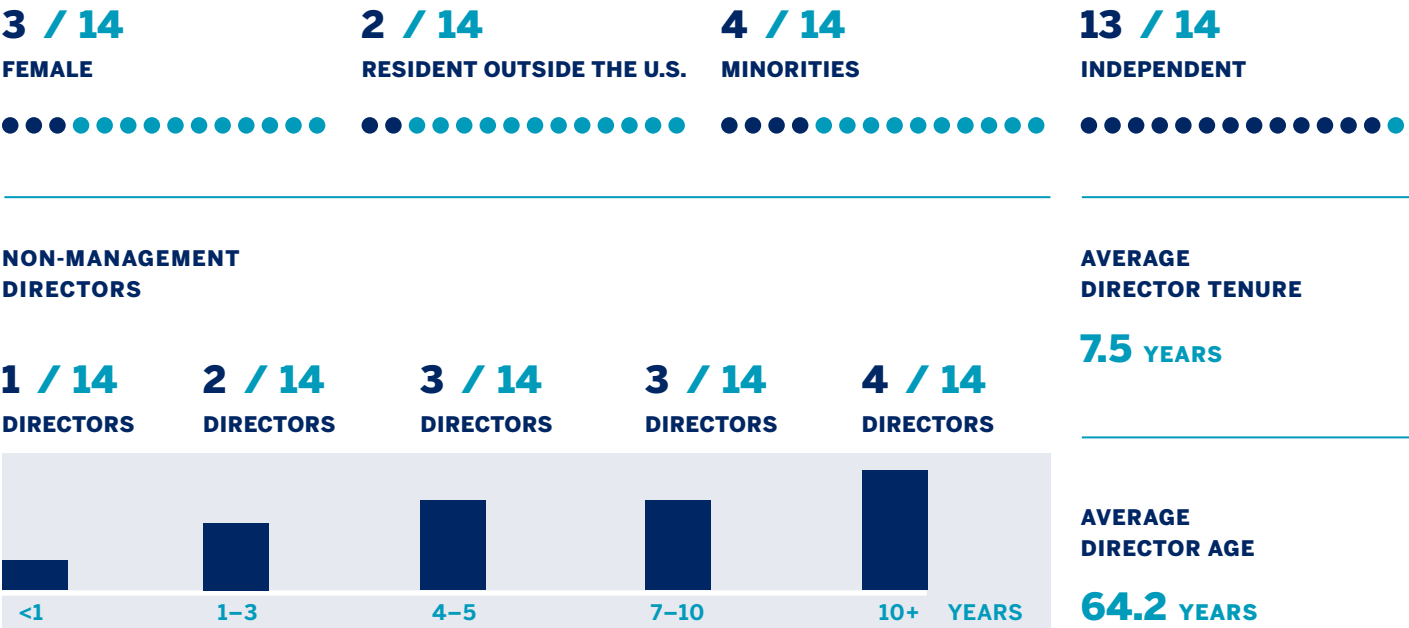
Our Corporate Governance Principles address matters such as composition and size of the Board, director qualifications, independence of directors, director responsibilities, frequency

of Board meetings (including meetings to be held without the presence of management), the Board’s access to members of management and outside experts, share ownership guidelines for directors and ways for shareholders or others to communicate their concerns to the Board.

Additional information can be found in our [Proxy Statement](#).

BOARD OF HIGHLIGHTS

As of March 2017, our Board had the following characteristics:



RISK MANAGEMENT AND SECURITY

Risk management governance

Our emphasis on risk management and governance structure – along with solid business practices – is how we keep our promise of security, integrity and trust to our customers and other stakeholders.

We use our comprehensive Enterprise Risk Management (ERM) program to identify, aggregate, monitor and manage risks. The program also defines our risk appetite, governance, culture and capabilities. The implementation and execution of the ERM program is led by our Chief Risk Officer. Risk management is overseen by our Board of Directors through three committees: the Risk Committee, the Audit and Compliance Committee, and the Compensation and Benefits Committee. The committees, made up of independent directors, meet regularly in private sessions with our Chief Risk Officer, the Chief Compliance & Ethics Officer, the General Auditor and other senior management with regard to our processes.

Risk management and procedure

PRECAUTIONARY 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.
POLICY REVIEW PROCESS	We conduct regular reviews of our policies with input from multiple governance bodies and our Board. We also review the effectiveness of our policies through assessments conducted by our risk management team. Our assessments are subject to audit as well as regulatory exams.
AMERICAN EXPRESS CRISIS PREPAREDNESS PROGRAM	We maintain a Crisis Preparedness Program (CPP) that addresses the recovery of key business operations (and supporting technology) in the event of an unplanned business disruption. We provide our employees with CPP training and awareness and make sure all CPP plans are exercised and/or tested. We also routinely check that our key service providers comply with the program requirements.



INFORMATION SECURITY AND PRIVACY

We value our customers’ trust in our ability to keep their data safe and secure. Analyzing the transaction data that is processed through our closed loop network enables us to create value for Card Members and build business for our merchant partners.

Our Code of Conduct requires all employees and contractors to adhere to the strictest information security and privacy standards.

To address an ever-changing landscape, we have an Information Security Oversight team within the Global Risk Oversight organization that works closely with the Chief Information Security Officer and ensures an independent review and assessment of risk controls.

The Information Security organization operates a series of functions that help predict, protect, detect, respond to and recover from cyberattacks. This includes developing solutions that protect our customers, employees and partners from increasingly complex attacks.

The Privacy organization focuses on handling customer and employee data in a manner consistent with our data protection principles, and manages our practices around the collection and handling of personal data, as well as notification, privacy choices, data quality, international data transfer and data access.

Systems and practices for protecting customer information are only as strong as the people who implement them.

Training and developing our employees – as well as offering best-in-class technology – is critical to mitigating risk. This includes educating employees to learn about risks inherent in the payment services industry, providing tools to analyze those risks and ensuring employees know where and how to escalate issues. All employees participate in mandatory information security and privacy training every year. We also run simulations that test our employees’ ability to detect and respond to suspicious activity.

Our information security and privacy risk management programs are extensive. More detailed information about our Information Security and Privacy Risk Management Governance is available in our [Proxy Statement](#) and [Annual Report](#).

ADVOCACY AND MEMBERSHIP OF KEY ORGANIZATIONS

As a leader in our industry, we play an active role in a number of organizations that share common business interests. We create long-term strategic relationships with these organizations in order to share resources, expertise and distribution networks that help us achieve mutual goals.

Below are some of the organizations of which we are a member or partner:

CORPORATE SOCIAL RESPONSIBILITY (CSR)	PUBLIC POLICY/ADVOCACY	HUMAN RESOURCES, RESEARCH & LEADERSHIP DEVELOPMENT
• Association for a Better New York • Better Business Bureau of Metropolitan New York • Business Civic Leadership Center • Business Council of New York State • Business for Social Responsibility • Committee Encouraging Corporate Philanthropy • The Conference Board • Council on Foreign Relations • Council on Foundations • Emerging Practitioners in Philanthropy • Forum for the Future • Grantmakers for Effective Organizations • Independent Sector • Philanthropy New York	• American Bankers Association • Association of National Advertisers • California Bankers Association • Consumer Bankers Association • Direct Marketing Association • Financial Services Roundtable • National Association of Convenience Stores • Partnership for New York City • The Business Roundtable • U.S. Chamber of Commerce • U.S. Chamber of Commerce Center for Capital Markets Competitiveness • U.S. Travel Association	• Blue Circle Leadership • Catalyst • Corporate Executive Board • Council of Urban Professionals • Center for Advanced Human Resource Studies • Center for Talent Innovation • Executive Leadership Council • Management Leadership for Tomorrow • National Association for Black Accountants • TrueBlue Inclusion



SERVING OUR PEOPLE

High-performing
employees who are
empowered to make
a difference

- 24 Introduction
- 25 Investing in diversity, inclusion
and equal opportunities
- 28 Learning and development
- 29 Valuing and supporting
our people





SERVING OUR PEOPLE

Introduction

Great service starts with our employees. Our people are constantly looking for innovative ways to better serve our customers and communities. Their collective spirit, passion and drive inspire our company's success and continuing reinvention. They are the faces and voices of our unique service brand.

We aim to provide great service to our employees, too. We make it welcoming, purposeful and rewarding to be part of the American Express team. That means fostering a diverse and inclusive culture and enabling our employees to achieve their professional and personal goals.

Our high employee satisfaction ratings and employer of choice awards show that we are making a positive impact for our people. When we serve employees well, we strengthen their ability to serve all of our stakeholders.

2016 KEY COMMITMENTS AND HIGHLIGHTS



Foster a diverse and inclusive culture

- ★ **85 percent** of our employees who **responded to our annual survey** said they would recommend our company as a great place to work.
- ★ We scored **100 percent on the Human Rights Campaign's Corporate Equality Index**, based on our policies and practices that support lesbian, gay, bisexual, transgender and queer (LGBTQ) inclusion.



Support our employees' professional and personal goals

- ★ **96 percent of employees have access to at least one Healthy Living program** or service (up from 90 percent in 2015).
- ★ We announced an expanded **gender-neutral paid parental leave** to **20 weeks** for U.S.-based regular full-time and part-time employees as of January 1, 2017. Birthing mothers are eligible to receive an additional six to eight weeks of paid leave, if medically necessary.
- ★ More than **10,000 online and face-to-face training** activities were available to employees.

INVESTING IN DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

We began to formalize our commitment to diversity and inclusion three decades ago with the official launch of our first of many employee networks, the Black Employee Network. In addition, we have a long history of advocating for equality, diversity and inclusion in all areas of our business.

Our goal is to create an employee base that is as diverse as the customers and communities we serve. Through the diverse insights and experiences of our employees, we can better serve our customers.

Our global diversity and inclusion strategy

We aspire to develop a diverse talent pool and to foster an inclusive workplace culture where differences are valued and expressed freely – and all our employees have the support they need to take risks, learn and collaborate.

Over the years, we also introduced a Diversity Council, diversity awareness training and the inclusion of diversity goals in our lines of business scorecards. Today, we continue to evolve and grow our diversity and inclusion programs and initiatives.

When we recruit and develop talent at all levels, we seek passionate, driven people from all walks of life, and hold senior executives accountable for ensuring diversity.

AMERICAN EXPRESS – UNITED STATES WORKFORCE DIVERSITY

U.S EMPLOYEES (2016)	TOTAL NON-MINORITY	TOTAL MINORITY	TOTAL WOMEN
Senior Level Exec- & Mgrs.	76%	24%	30%
Mid Level Exec & Mgrs.	63%	37%	54%
Professionals*	54%	46%	43%
All Others**	52%	48%	72%
Total U.S. Employees	57%	43%	56%

* Professionals category includes non-managerial employees such as analysts, designers, engineers, etc.

** All Others category includes office and clerical roles, sales support, service workers, etc.

PAY EQUITY: A FUNDAMENTAL EXPECTATION

At American Express, pay equity is central to our mission to attract and retain the best talent.

Our Pay Equity Guiding Principles help to ensure we compensate employees equitably and free of any unlawful bias:



We review and support pay equity through our compensation and annual pay review processes. We have conducted pay equity research to look closer at factors such as gender and race. The research findings have reinforced our confidence that our pay practices support pay equality.

At American Express, we are proud of our commitments to diversity and inclusion at all levels of our company.

DEVELOPING WOMEN LEADERS



We're proud of our progress toward creating a more gender-balanced organization. Women represent more than 50 percent of our employees worldwide and 30 percent of our most senior executives.

We target opportunities to engage and retain female employees, and we promote customized learning and engagement opportunities for women through both internal trainings and external programming. In addition, through our employee networks and global forums, we aim to drive stronger and more meaningful relationships for women in order to impact sponsorship, retention, and ultimately, the progression of women into leadership roles.

PROMOTING DIVERSITY AND INCLUSION THROUGH EMPLOYEE NETWORKS

Karen Penney, Vice President/General Manager, Commercial Payments and Small Business Services U.K.

Karen focuses on creating innovative and industry-leading payment solutions for large, mid-sized and small businesses across the U.K. Karen has worked for American Express since 2002, holding several senior positions, and has worked in the financial services sector for more than 25 years.

“It is our goal at American Express to hire and retain the most talented individuals from all backgrounds. To that end, we continually work to create an environment where all employees have the opportunity to participate fully, grow professionally and develop their potential in meeting business objectives. I am a particularly passionate advocate for the role of women at all levels of business, and am proud to sponsor company initiatives to help women progress their careers at American Express.”

Since 1987, our employee networks have provided opportunities that support personal and professional development, skill building and career growth.

Completely employee-driven, they bring value to our company in many ways, from creating an inclusive workplace to driving product innovation. Employee networks encompass the full spectrum of diversity at American Express, including disability, ethnicity, faith, gender, gender identity, generations, sexual orientation and veteran status.

In 2016, with 16 networks and nearly 100 chapters worldwide, our employee networks ran many career-focused events including panel discussions, speaker series, leadership spotlights, clinics, career fairs and virtual forums.

DIVERSITY AND INCLUSION HIGHLIGHTS

LGBTQ INCLUSION

Since 2004, American Express has scored 100 percent on the Human Rights Campaign's Corporate Equality Index, based on our policies and practices that support lesbian, gay, bisexual, transgender and queer (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.

SPONSORSHIP OF EXTERNAL RESEARCH

In 2015 and 2016, we sponsored six

research projects with the Center for Talent Innovation, to help advance women, including: Black Women Ready to Lead and Top Latino Talent in the U.S.

REGIONAL INITIATIVES – CANADA

For the past two years, we are proud to have been named one of Canada's Best Diversity Employers, an honor we believe highlights our enduring commitment to a best-in-class work environment where differences are embraced. “Women at Amex” in Canada, has focused our efforts towards creating a culture dedicated to gender diversity.

Our program and initiatives have resulted in increased employee engagement scores among our female employees.

REACHING OUT TO WOMEN LEADERS IN MEXICO

The “Reach Out” program aims to break down barriers to female advancement in Mexico. The program was created to build a stronger pipeline of senior women leaders and provides participants with mentors from international companies, giving them external connections and a broader perspective to enrich their professional profile.

OUR EMPLOYEE NETWORKS	ANA	Asian Employee Network	HOLA	Hispanic Origin & Latin American Employee Network
	BAAN	Black and Asian Employee Network	PEACE	Muslim Employee Network
	BEN	Black Employee Network	PRIDE	LGBTQ Employee Network
	BlueEN	Virtual Working Employee Network	SALT	Christian Employee Network
	CHAI	Jewish Employee Network	VET	Veterans Employee Network
	DAN	Disability Awareness Employee Network	WIN	Women's Interest Employee Network
	GEN	Families at American Express Employee Network	WIT	Women in Technologies Employee Network

LEARNING AND DEVELOPMENT

Developing our people is a top priority at American Express. We offer a variety of ways to support our employees' professional growth.

Leaders double as mentors and colleagues act as partners, supporting each other throughout their careers. Employees are encouraged to expand their experiences and networks, and explore different lines of business through multiple approaches such as:

- Leadership programs
- Personal development activities
- Employee networks
- Continued education

We embrace a learning model of 70-20-10, where employees learn 70 percent of their knowledge through self-directed instruction and on-the-job

experiences; 20 percent from others – such as mentoring, coaching and collaborative learning forums; and 10 percent from formal, more traditional approaches, such as online courses and instructor-led training.

This model is used to create a flexible learning experience that provides a variety of development opportunities. Participation rates show there is a high level of engagement across business lines and geographies.

Developing strong leaders

While today's fast-paced work environment continues to speed ahead, one thing remains constant – the need for extraordinary leaders. Leadership is a key pillar of our collective and individual success stories at American Express. Our

leadership development programs are intended to help shape agile leaders who challenge the status quo, take informed risks, experiment with solutions to new and existing problems, and test new ideas.

We recruit and develop employees with specific leadership competencies in mind, including the ability to:

- develop and leverage relationships;
- drive results;
- drive innovation and change;
- influence peers and colleagues;
- communicate effectively; and
- focus on customers and clients.

Introducing the American Express Leadership Academy for employees

In May 2017, we introduced the American Express Leadership Academy, a curated collection of the best tools, programs and processes in leadership development for all employees. As part of this initiative, we launched the American Express & Harvard Certificate in Leadership Excellence. This flagship program is a customized, best-in-class leadership development experience designed in partnership with Harvard. Through the program, participants will gain powerful insights and skills to take their leadership to the next level.

An Example of Regional Application: Developing Leaders in India

American Express in India has created two structured leadership development programs for high-potential employees: Learn, Empower & Develop Program (LeAD) and Leadership Enrichment & Accelerated Program (LeAP). The programs are designed to enhance knowledge and competencies required for the next role. The experiential learning approach to both programs includes simulation and video-based learning; group discussions; and leaders as teachers. Over the last five years, approximately 120 participants graduated from the program and are moving into roles with increasing responsibility throughout the company. Participants are two to three times more likely to be promoted within five years relative to their peers.

PERSONAL DEVELOPMENT



10,000+

online and face-to-face training activities were available to employees in 2016.



77%

of first-time people leaders globally chose to participate in our "First-Things-First" leadership development program in 2016.

VALUING AND SUPPORTING OUR PEOPLE

Exceptional service begins with great people, and we employ some of the best talent in our industry. Our employees relish the challenge of finding new solutions to meet our customers' needs. They adapt, persist and champion innovation within their teams and across the organization.

We strive to ensure our people feel valued, recognized and supported — and we continually measure our progress. Our consistently high employee satisfaction scores are a testament to the strength of our relationships. In 2016, 85 percent of our employees who responded to our annual survey said they would recommend our company as a great place to work.

Listening to our employees

Our annual employee survey, the Pulse, provides insights into employee satisfaction, leadership efficacy, learning opportunities and career development. The survey results help us improve the employee experience, our culture and business results.

Even though participation in the survey is optional, employee completion rates are high. In 2016, 84 percent of our employees took the survey. One of our clear strengths is the employee/leader relationship, which has a direct impact on engagement and loyalty. Our employees give high marks for collaboration, motivation, strong leadership and inclusion.

As we continue to address competitive and other challenges, it's critical that we look for new and better ways to do things. For example, employees said we need to work more efficiently, increase collaboration and make decisions faster by bringing the right people to the table early on and empowering employees at all levels to voice their opinions and take action.

Flexible working

Whether it's a variable schedule or a virtual role, we believe it's important to accommodate a range of work styles. Our flexible workspace, benefits and parental leave help us attract and retain the best people. We also support employees who want to volunteer for the causes they care about during work hours, as long as they receive approval from their manager.

All full-time and part-time U.S. employees who meet certain performance requirements can request a flexible work arrangement. Their leaders determine whether such an arrangement makes sense for the type of role and work style of the group. We provide formal channels to guide employees and leaders on decisions related to flextime, part-time, compressed work weeks, job sharing and remote work.

Working better by working smarter

BlueWork, a program developed in 1998 to redesign our office environments, has become the standard for our locations worldwide.

The guiding principles of BlueWork are:

CONNECTED

BlueWork connects people in new ways, both in-person and virtually, to work together, build community and drive innovation.

RESPONSIBLE

BlueWork makes the most out of our investment in the workplace and reduces our environmental impact.

EFFECTIVE

BlueWork drives performance in the workplace with the right types of workspaces and technology to enable

great work, attract top talent and drive success for American Express.

DYNAMIC

BlueWork supports a variety of activities, styles of working and team structures with flexible space that supports collaboration, heads-down work and everything in between.

The American Express Human Capital Scorecard

We have a robust program in place to assess and manage human capital priorities — identified as talent-related opportunities linked to business outcomes. Senior Human Resources leaders develop human capital priorities annually, and track progress quarterly against plans. These assessments inform annual goals that are assigned to senior leaders, and performance against these goals directly impacts compensation and year-end decisions.

The American Express Human Capital Scorecard, which measures top company leaders against the organization's workforce priorities, reports across two categories:

- Talent Retention — Develop and retain an engaged, high-performing workforce.
- Diversity & Inclusion — Build and maintain a diverse and inclusive workforce.

SUPPORTING OUR EMPLOYEES' WELLBEING

We invest in our employees' physical and mental well-being through our award-winning corporate health and wellness initiative, Healthy Living, which provides supportive resources, enhanced access to care and incentives that foster a healthier lifestyle.

In the seven years since it launched, Healthy Living has made a measurable impact on employees' lifestyles. Our research shows an increase in the employees who increased their physical activity with encouragement through a Healthy Living program, and a better understanding of the consequences of poor health and stress.

Our Healthy Minds program is a free, confidential counseling service that helps employees plan for life events, address personal issues, or simply manage everyday events that can affect their work, health and family. At select locations, many employees have year-round access to onsite Healthy Minds counselors, relaxation rooms, and yoga and meditation classes.

Healthy Minds has won multiple awards. The program has received two major American Psychological Association awards: the inaugural national Organizational Excellence Award and the Phoenix Workplace Excellence Award. It has also won the Employee Assistance Society of North America Corporate Excellence award, the organization's highest honor.



FLEXIBLE WORKING

 **95+**
TelePresence Studios in more than 35 countries³ in 2016.

 **52%**
of our office space was part of BlueWork, as of December 31, 2016.

 **43%**
of U.S. employees had a flexible work arrangement in 2016.

 **31%**
of global employees had a flexible work arrangement in 2016.

HEALTHY LIVING PROGRAMS

 **96%**
(up from 90 percent in 2015) of employees had access to at least one Healthy Living program or service in 2016.

 **21**
on-site Healthy Living Wellness centers are open around the world.

 **96%+**
of our population was covered by Healthy Minds in 25 countries in 2016.

HELPING OUR EMPLOYEES WITH FAMILY RESPONSIBILITIES

When it comes to our employees' wellbeing, supporting their families is a top priority. We offer support, resources and benefits to help employees manage their many roles inside and outside the office.

Resources include:

GENDER-NEUTRAL PARENTAL LEAVE

In 2017, we increased the parental leave period to 20 weeks in the United States. Both mothers and fathers will receive full base pay for 20 weeks, whether they are growing their family by pregnancy, adoption or surrogacy. In coordination with the extended parental leave policy, we also launched a Parent Concierge program where a dedicated representative helps the employee understand and navigate parental leave and the wide array of free resources and programs available to them.

ADOPTION AND SURROGACY POLICY

Employees who grow their family through adoption or surrogacy receive 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.

FAMILIES AT AMERICAN EXPRESS EMPLOYEE NETWORK

Launched in 2005, the network reaches more than 5,000 members across eight chapters and provides support for families that need help balancing personal and professional priorities.

BACK-UP CHILD CARE

Employees can access in-home or center-based child care throughout the U.S., U.K., France and Canada. For example, in the U.S., employees get 20 days of subsidized backup dependent care (in-home or through a child care center) per year. In France, employees can benefit from 30 days of nursery care for their children, up until they are three years old.

SPECIAL FOCUS ON SPECIAL NEEDS

In the U.S., we provide programs and resources for parents with special-needs children. We also partner with major organizations that help raise awareness for the special needs community.

Helping our employees achieve financial wellness

Whether an employee is just starting to think about personal finances or is already financially savvy, our suite of Smart Saving services is there to help. Our global programs are geared to specific life stages, such as millennials, new families and parents planning for college.

In the U.S., Smart Saving includes our 401(k) program; financial planning coaching and workshops – including telephone-based coaching at no cost to employees; deals and discounts to help employees save money on everyday expenses, such as commuting reimbursement; and on-demand access to financial education resources.

In 2016, we announced an expanded gender-neutral paid parental leave to 20 weeks for U.S.-based regular full-time and part-time employees. This became effective January 1, 2017. Birthing mothers are eligible to receive an additional six to eight weeks of paid leave, if medically necessary.

FINANCIAL WELLNESS HIGHLIGHTS

 **81%**
of U.S. employees participated in our 401(k) program in 2016.

 **6%**
(up from 5 percent) of total pay for the Retirement Savings Plan for U.S. employees in Company Match Contribution. This increase became effective January 1, 2017.

 **3,000+**
employees around the world completed a personalized financial wellness assessment in 2016.

In 2016, 74 percent of our employees received recognition or appreciation through Reward Blue.

Employee recognition and engagement

We recognize outstanding employee contributions large and small. Everyday employee recognition is especially important – it helps inspire our employees to continue to do great work.

Reward Blue

Our global reward and recognition program recognizes colleagues for their achievements with monetary and non-monetary awards. Reward Blue builds a culture of appreciation by encouraging

employees to praise everyday efforts, reward exceptional results and celebrate important anniversaries.

Serving together

Our employees are active members of their communities, and our flagship programs, Serve2Gether, Give2Gether and Green2Gether, are designed to foster a sense of shared purpose and provide our employees with an opportunity to give back. Learn more in the Serving Our Community section.

★★★ OUR 2016 TOP EMPLOYER AWARDS

Our commitment to being an employer of choice continues to earn us industry awards and recognition. Here are some of the recognitions from 2016 that make us most proud:

FORTUNE 100 BEST COMPANIES TO WORK FOR – RANKED #96

FORTUNE 50 BEST COMPANIES FOR DIVERSITY – RANKED #15

BLACK ENTERPRISE: BEST COMPANIES FOR DIVERSITY

WORKING MOTHER BEST COMPANIES FOR MULTICULTURAL WOMEN

WORKING MOTHER NAFE TOP 50 COMPANIES FOR EXECUTIVE WOMEN

ANITA BORG INSTITUTE TOP COMPANIES FOR WOMEN TECHNOLOGISTS

EQUAL OPPORTUNITY MAGAZINE TOP 50 EMPLOYERS – RANKED #8

HUMAN RIGHTS CAMPAIGN: CORPORATE EQUALITY INDEX, RATING AMERICAN WORKPLACES ON LESBIAN, GAY, BISEXUAL AND TRANSGENDER EQUALITY (SCORE: 100 PERCENT)

AON HEWITT: BEST EMPLOYER: HONG KONG, MALAYSIA, SINGAPORE, TAIWAN, THAILAND

THE SUNDAY TIMES: 25 BEST BIG COMPANIES TO WORK FOR (U.K.) – RANKED #5

WORKING FAMILIES (U.K.): TOP 30 EMPLOYERS



SERVING OUR CUSTOMERS AND PARTNERS

Satisfied customers who reward us with their trust and loyalty, and partners who share our vision for responsible business

- 34 Introduction
- 36 Meeting the evolving needs of our customers
- 41 Building a safe and secure network
- 42 Empowering entrepreneurs
- 45 Supporting women-owned business
- 45 Supplier diversity and responsible sourcing





SERVING OUR CUSTOMERS AND PARTNERS

Introduction

We're in the business of winning the hearts and minds of our customers. Our success depends on looking at the world from their viewpoint so we can understand their current – and future – needs. When we put our customers first, we ensure our company continues to be an important part of their lives.

We have a broad and diverse customer base that spans consumers at different stages of their lives; small and midsize companies, and large corporations; partners who issue cards on our network, and others who work with us to create special products and experiences; and the merchants who welcome our Card Members.

We're focused on using our relationships, technology and data to better serve our customers and increase commerce opportunities for our partners.

2016 KEY COMMITMENTS AND HIGHLIGHTS



Meet the evolving needs of our customer base

- ★ We were rated as one of Ponemon's **Most Trusted Companies** for Privacy for the past 10 years.
- ★ **Customer satisfaction has increased 24 percent since 2011** based on Card Member feedback.
- ★ We launched the **fifth annual Pride campaign** to celebrate LGBTQ Card Members, merchants, employees and local communities.



Support small businesses

- ★ Total spending among U.S. consumers reached an estimated **\$15.4 billion** at independent retailers and restaurants on **Small Business Saturday**.⁴



Make our products and services better for society and the environment

- ★ From 2010 to 2016, U.S. Card Members **donated over \$84 million through our Members GiveSM program** by donating dollars on their American Express Cards and redeeming Membership Rewards points to benefit charitable causes.
- ★ Of the paper used in our U.S. direct marketing efforts in 2016, **97 percent was certified** as being **from sustainably managed forests**.

WHO WE SERVE



CONSUMERS

Our Card Members come from many walks of life. Our research tells us they have some things in common: they tend to be optimists and are driven to succeed in their chosen path. We do our best to make it easier for them to pay for all their purchases, reward them for their loyalty and help them to buy and travel with peace of mind. We offer a range of credit cards, charge cards and other services to suit their needs.



MERCHANTS

Millions of stores, restaurants, travel operators and other establishments welcome American Express cards around the world. We work to make sure their experience is as seamless as possible. And we help them grow their businesses by connecting them to our high-spending customers, and by providing marketing and other services.



BUSINESS

We issued our first formal Corporate Card program in 1966. Today, we are still the leader in the commercial payments space. We serve businesses of all sizes, from small, independently owned establishments to large, global organizations— including more than 60 percent of Fortune 500 companies internationally.⁵



PARTNERS

Airlines. Banks. Retailers. Entertainment venues. Hotels. Restaurants. Digital players. We have strategic partners in all kinds of fields helping us give our customers the rewards and experiences they care about. Partners help us give our customers more choices when it comes to spending with us.

HOW WE SERVE



Our team of more than 25,000 service professionals is available to assist customers around the globe, and we're investing in tools to create a seamless experience for customers who choose to connect with us digitally.



Customer satisfaction has increased 24 percent since 2011 based on Card Member feedback.



For our visually impaired Card Members, we have Braille and large-font printing for statements and year-end summaries. They can also ask our Customer Care staff to read correspondence and even billing statements to them.



We also maintain and publish accessibility requirements to everyone who works with our websites and mobile apps.

MEETING THE EVOLVING NEEDS OF OUR CUSTOMERS

We aim to put our customers first in everything we do. We are committed to making things simple and easy for them – from owning and solving their issues, to serving them in a way that shows we understand and value them. This is how our service team of more than 25,000 professionals is helping us build on a 167-year legacy of superior customer service.

Delivering service excellence with Relationship Care®

At American Express, we deliver a unique brand of service we call Relationship Care®: treating every interaction as an opportunity to deepen relationships. Everyone at American

Express plays a role in delivering our world-class customer experience. But our front-line colleagues are the ones who bring our brand to life every day.

To show our service team just how much we appreciate the care they provide, we have an internal Customer Service Award to celebrate the very best of the best. Each year, we recognize employees who provided a specific act of outstanding service in the past year and employees who have consistently delivered great customer care over time.

A Closer Look Saves a Card Member in Trouble

When Swedish merchants called our fraud department to report suspicious activity by a Finnish Card Member, Fraud Protection Specialist Hanna reviewed the customer's file and saw that the supposed "Card Member" had correctly answered security questions, used the right PIN and even answered the Card Member's mobile phone when she called.

Something still didn't sit right with Hanna. She had seen this type of fraud before, and because the card was being used outside of the Card Member's home country, Hanna was worried for his safety.

"At the time, I was simply focusing on the task at hand," says Hanna. "I knew what I had to do and I didn't let myself panic."

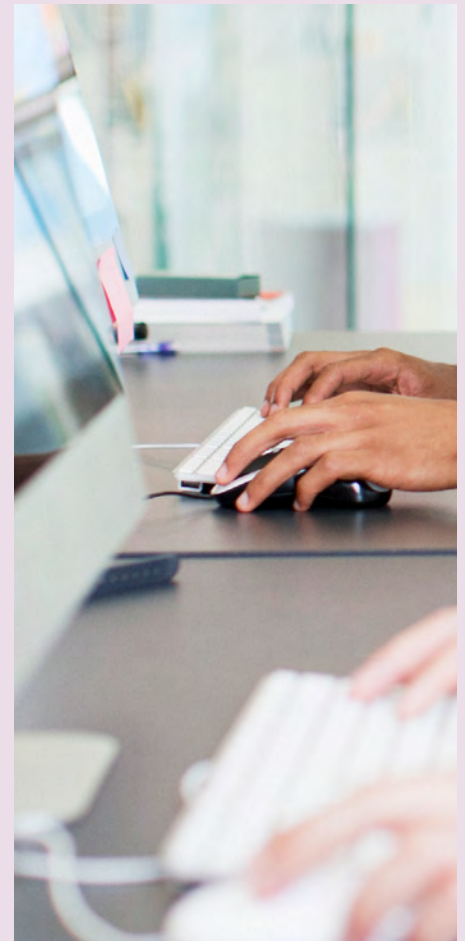
She alerted American Express Global Security and halted spending on the account. She then called the merchants where the card had recently been used and asked that they contact police if the same card holder returned.

Hanna's intuition that this was not a standard case of stolen identity was spot on – the Card Member had been kidnapped in Finland by a gang of criminals, who had taken him by boat to Sweden, held him hostage and stolen his mobile phone, American Express Card, PIN and answers to his security questions.

The assailants soon returned to one of the merchants. Thanks to Hanna's tip, the merchant knew to call the police, who apprehended the criminals.

"The most important thing is to always deliver extraordinary service, regardless of the situation"

says Hanna. In recognition of her commitment and performance, we chose her as one of the 34 Customer Service Award winners in 2016.



★ ★ ★ OUR 2016 CUSTOMER SERVICE AWARDS

We are proud of the service we deliver to our customers around the world, and the recognition we receive from industry experts validates our approach to caring for customers. In 2016, we received recognition from a number of organizations around the world based on our service ethic and commitment to customers. We received the highest ranking from J.D. Power in the Credit Card Satisfaction StudySM in Australia, Singapore and Hong Kong, as well as the highest ranking in the J.D. Power Call Center Satisfaction Index Survey for JapanSM. Also, we were highlighted among the best U.S. service brands in the Customer Service Hall of Fame by Zogby and 24/7 Wall Street, among other awards.



“I bring the American Express brand to life for our Card Members by treating them like I would my friends and family. I always strive to elevate their customer service experience by going out of my way to acknowledge their tenure and resolve queries confidently and quickly.”

JAYLEEN, PLATINUM CUSTOMER CARE PROFESSIONAL

Connecting Card Members with causes they care about

In the early 1980s, we pioneered cause-related marketing campaigns. One of the most memorable campaigns from that era included an effort to restore the Statue of Liberty. By using American Express' services, our Card Members across the U.S. helped raise over \$1 million to restore a national treasure. Since then we have donated millions of dollars to causes that are important to Card Members, merchant partners and the general public. In 2010, to help our Card

Members give back, we created GivingExpress®. Now known as Members GiveSM, the program connects our Card Members to causes they care about by simplifying charitable giving. Card Members can access more than one million worthy organizations online, making charitable giving easier than ever.

From 2010 to 2016, U.S. Card Members donated over \$84 million through our Members GiveSM program by donating dollars on their American Express Cards and redeeming Membership Rewards points to benefit charitable causes.

DEVELOPING MOBILE AND DIGITAL PLATFORMS

Service and innovation are in our DNA. Throughout our 167-year history, we've constantly evolved to meet the changing needs and habits of our global customer base, from Card Members to merchants to partners.

We've reinvented how we deliver an exceptional service experience to customers, when and where they need it, by leveraging our data, technology and expertise.

American Express Customer Data Principle

Our customers have the right to request their information maintained in our systems, review it and make changes.

From our mobile app and alerts to innovations like American Express Checkout, Pay with Points, American Express Bot and OptBlue, we have developed solutions that remove the friction from the overall commerce experience for both merchants and consumers, and do so in a safe and secure way. Our latest innovations include:

- American Express Digital Solutions is a suite of services that includes contactless payments; integration with mobile wallets including Apple Pay, Samsung Pay and Android Pay; tokenization and other services.
- American Express Express Checkout is a fast and secure way for American Express' millions of U.S. Card Members to check out quickly and securely at participating online merchants by using their AmericanExpress.com account login.
- The American Express Bot for Facebook Messenger offers Card Members on the platform real-time notification and benefits reminders, as well as the ability to get on-demand answers to questions related to their

account-powered artificial intelligence and servicing technology.

- Pay with Points allows Card Members to use Membership Rewards for pay or purchases in part or in full, with Uber, among others, driving value for Card Members and helping our merchants attract more customers.
- The American Express Skill for Amazon Alexa brings select experiences of AmericanExpress.com and the American Express mobile app, such as checking account balance, reviewing charges and making a payment to Alexa, Amazon's voice service, within devices like Amazon Echo and Echo Dot.

Treating customers fairly

We recognize that fairness must be the foundation of our customer relationships, and we keep it front and center when creating products and services. We are also committed to keeping our customers well-informed and confident in using our products. This means marketing our products in a way that is clear, transparent and informative.



RESPONSIBLE MARKETING AND FAIR LENDING

Our Consumer Practices Group helps us fulfill our commitment to fairness and transparency with a fair lending program that has clear policies and governance, monitoring and testing, and strong analytics. The group performs root-cause analysis of customer complaints mentioning or alleging discrimination; reviews marketing offers and collateral for potential discouragement or exclusion of a protected class; and conducts statistical analysis to ensure our marketing and credit decisions do not adversely impact protected classes in violation of fair lending laws.

We are dedicated to high standards of fairness in our customer practices and have developed this Global Customer Practices Statement:
"American Express believes that delivering products and services in a fair and transparent manner is critical to providing best-in-class customer service. As part of its fundamental commitment to meet customer credit needs throughout the world, American Express is dedicated to engaging in customer practices that embody transparency, truthfulness, fairness and a culture of non-discrimination throughout the credit lifecycle. The company manages and mitigates customer practices risk

through dedicated resources and ongoing monitoring, testing and oversight. This also applies to third-party vendors and their subcontractors, also known as fourth-party vendors."

Our principles of responsible marketing include:

TRANSPARENCY	ACCOUNTABILITY
Marketing offers should be clear, simple and easy to understand.	Marketers should think about how the offer will work: risks, controls and monitoring associated with the end-to-end execution, including fulfillment and servicing.
Marketers should consider all reasonable interpretations from a customer's or prospect's point of view.	Marketing should create and retain documentation: process flows, control measures, monitoring and stakeholder approvals.

SUPPORTING FINANCIAL LITERACY

We want to help customers make informed choices, avoid financial pitfalls and follow good practices to improve their financial well-being. For more than 40 years, we have supported financial literacy programs in partnership with some of the world's most respected organizations. These programs address the financial needs of young people, first-time credit users and experienced credit users who want to improve their financial management skills.

In the United States, we provide customers with their FICO score and offer a number of educational tools on our Consumer Resources site as well as information, insights and tips about selecting and using credit cards. This information is available in English and Spanish.

Italy: Education on the value of Money for Generation Z

In November 2016, American Express in Italy sponsored the study Education to the value of money for Generation Z. Conducted by Doxa, an Italian-based research company, it examined young adults' relationship with money. The results of the study revealed that financial literacy among young people in Italy is well below European standards. In cooperation with the Foundation for Financial Education and Savings, we carried out a financial education program in Italy for 150 students ages 14-19, which was delivered through a series of workshops and lectures with American Express financial experts.

China: Helping students build a healthy financial future

Since 2004, we have sponsored Junior Achievement China's My Money Business, an in-class program that helps students ages 14-19 in Beijing, Shanghai and Guangzhou learn how to manage their money and establish good fiscal habits. More than 1,600 American Express and community volunteers have been involved, reaching more than 17,000 students.

OFFERING ALTERNATIVES TO TRADITIONAL BANKING

We serve a wide range of customers and have innovated to provide products and services to meet new needs and preferences. Our reloadable prepaid products, Bluebird® and Serve®, offer alternatives to traditional banking in a way that we believe is convenient to financially underserved customers in the United States. These products allow customers 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.

REVITALIZING NEIGHBORHOODS

Revitalizing the neighborhoods of underserved areas is one of the many ways we serve communities. As a financial holding company, through our U.S. bank subsidiaries, we are evaluated on our performance under the federally mandated Community Reinvestment Act (CRA).

In 2016, our U.S. banks' Center for Community Development underwrote \$449.7 million in loans and investments, resulting in the creation of 2,456 units of affordable housing that build stronger and more inclusive cities. Our CRA investments are complemented by our community activities that impact almost 10,000 individuals and families in underserved communities by providing basic needs, supporting workforce development and enhancing financial literacy.



PROVIDING EDUCATIONAL OPPORTUNITIES

We were recognized for our support of a scholarship program for graduates of the Horizonte Instruction and Training Center, an alternative high school in Salt Lake City, who were accepted into Salt Lake Community College. The new scholarship program helps cover recipients' college expenses.

EXPANDING THE IMPACT OF OUR COMMUNITY PARTNERS

The Heroes Among Us program recognizes CRA-eligible nonprofit organizations and everyday people who serve their communities, advancing their mission by connecting them with a wider audience. During 2016, American Express recognized 17 nonprofits as strong community partners. Our employee nonprofit board members serve as presenters for the Heroes Among Us award and assist in the selection process for the honorees.

INVESTING IN AFFORDABLE HOUSING

We received the Charles L. Edson Award from the Affordable Housing Tax Credit Coalition for our investment in Lamar Station Crossing, a community for low-income families in Lakewood, Colorado. This award is presented to the most outstanding Low Income Housing Tax Credit properties in seven categories. The Edson Awards bring together members of Congress and industry participants to celebrate developments at the forefront of creating strong, healthier communities in urban, suburban and rural areas nationwide.

BUILDING A SAFE AND SECURE NETWORK

We know that good service means maintaining consumer trust. We have a robust privacy program, with clear policies and governance, so our customers know they can trust how we collect, use and protect their personal information.

Investing in a rigorous privacy program

Our Global Privacy team helps us protect our customers' data and develop practical ways for managing personal information. The team's work includes:

PROCESSES AND TRAINING

Our Data Protection and Privacy Principles guide how we collect, use and process our customers' personal information. Additional privacy policies and controls help our employees safeguard information. These principles are reinforced through mandatory Privacy and Data Security training for employees.

TECHNOLOGY

We have invested in technology that lets Card Members opt in or out of marketing communications and tell us the ways they'd prefer us to get in touch.

PRIVACY CENTER

Available on AmericanExpress.com, our Privacy Center gives consumers in the United States information about our data protection and privacy principles and policies.

This rigorous framework helps to ensure we comply with privacy laws and regulations and reflect consumers' expectations for privacy.

Maintaining our closed loop network

Our business model means we maintain direct relationships with both Card Members and merchants. We operate a closed loop network that provides us with information on transactions from both the Card Member and the merchant perspective. This gives us the ability to provide customized marketing to merchants and special offers to Card Members with best-in-class risk management.

Investing in fraud prevention – preserving trust with machine learning techniques

Our state-of-the-art monitoring tools, controls and policies help detect and prevent fraud in our operations around the world. Our data scientists analyze all the data within our closed loop network to identify suspicious account activity and deploy valuable protections to our customers, such as fraud alerts, often in real time.

To combat the increasing sophistication and scale of fraud attacks, we use advanced, machine learning algorithms to evaluate thousands of data points to make fraud risk decisions on every American Express transaction anywhere in the world within milliseconds. This helps to interrupt fraudulent spending,

in turn reducing chargebacks to merchants and providing peace of mind to our Card Members, which is core to maintaining an outstanding service experience. Machine learning models allow us to delve much deeper in understanding the unique patterns of our customers and of fraudulent episodes. These models have made it significantly easier to detect counterfeit and online fraud while minimizing disruption of our customers' genuine spending. We have also partnered with merchants to develop advanced techniques for detecting compromised Card Member account information and have deployed advanced authentication solutions to detect identity theft.

As a result, we have achieved the lowest fraud rates in the industry for many years, helping us protect our Card Members and merchants and delivering on our brand promise of trust, security and service.

Maintaining secure connections

Over the years, we have been investing in and promoting the use of more secure connections across whichever payment channel our Card Members select, such as phone, in-store, online and mobile wallets.

Examples include:

INAUTH

To extend our multilayered strategy for fighting fraud, in December 2016, we acquired InAuth, Inc., a leading provider of mobile device authentication and intelligence solutions. InAuth's technology reduces risk and helps identify potential fraud utilizing its authentication capabilities across mobile devices.

The acquisition complements and enhances our comprehensive data analytics and fraud prevention capabilities.

We have been rated as one of Ponemon's Most Trusted Companies for Privacy for the past 10 years, and number one in financial services in 2017.

SAFEKEY

We have offered SafeKey internationally for several years and in 2016, we made it available to our merchants and partners in the U.S. SafeKey is an authentication tool that adds an extra layer of security when a Card Member shops online at a participating merchant. SafeKey uses the global industry standard, 3-D Secure, to validate the Card Member's identity.

EMV

EMV chip card technology enhances the security of payment transactions by

leveraging dynamic information generated via a chip embedded in a payment card. We have seen steady adoption of EMV by our U.S. merchants. As of the end of 2016, more than half of our "Card Present" charge volume was from chip card transactions occurring at EMV-enabled merchants. We expect that percentage to continue to increase as more merchants upgrade their point-of-sale systems.

In 2016, we took other steps to help our U.S. merchants limit their fraud costs as they upgrade their POS systems. We

eliminated counterfeit fraud chargebacks for transactions under \$25, and limited the number of counterfeit fraud chargebacks per card account. In addition, we extended the effective date of our EMV Fraud Liability Shift for our U.S. fuel merchants by three years, to October 2020.

Additionally, we disclose information on customer fraud costs and credit write-offs in our Annual Report on Form 10-K, available on the SEC's website and ir.americanexpress.com.

EMPOWERING ENTREPRENEURS

Supporting small business growth

Small businesses help communities thrive by bringing character to neighborhoods, as well as jobs and investment. We have been dedicated to serving small businesses for more than 25 years, and when we help businesses reach their potential we can make a positive impact on their communities.

For example, our American Express OPEN Charge and Credit Cards help small businesses grow by allowing them to buy what they need, when they need it. We also offer a suite of programs and resources for small business owners, including online resources, live events and one-to-one business meetings.

We have also made it easier for small merchants to accept American Express through OptBlue, a program we introduced in 2014 that enables eligible small merchants to have one servicing contact and receive one statement and settlement process for all the card brands they accept. Through OptBlue, third-party processors sign up eligible small merchants to accept American Express Cards, and they also determine the merchant's rate for American Express Card acceptance. With 18 processors live on the OptBlue program in the U.S., it means eligible small merchants now have multiple rate options and can find a better rate that works for their business.





Enabling customers changing the world: Touch Bionics by Ossur – Ian Stevens is a passionate leader.

The CEO leads at Touch Bionics, a Scotland-based company that works to improve lives by manufacturing upper limb prosthetic devices.

“When someone has lost a limb, there are many things they are not able to do,” says Ian. “They want to be able to tie their shoelaces, eat without assistance, pull their pants up ... those basic things we take for granted. We try to bring back those functions of everyday living.”

To support the firm’s success, Ian and his team have proudly carried American Express corporate card products since he took the helm in 2010.

“Using American Express is very efficient and the billing cycle works well with our expense system,” he says. “All of these things just save time.”

American Express is there for him on the road, too. “In order to do my job well, it’s important to know what’s happening within the company, hear from my wearers and technicians, what they like and don’t like,” says Ian. “I like to try and get out and about as much as possible to get that information, and I use my American Express card for all my travel, to book flights and my hotel.”

American Express is an important part of Ian’s simple approach to travel:

“I have my American Express card, I have my passport, I have about 40 bucks... I’m good.”

The Shop Small movement

Seven years ago, we started a grassroots initiative to help drive U.S. consumers to shop at small businesses and celebrate the uniqueness, charm and economic impact that small businesses bring to communities. Small Business Saturday is now a national holiday alongside Black Friday and Cyber Monday, as well as a successful global movement. Over the years, we have broadened the campaign to encourage millions of consumers to shop small on Small Business Saturday and throughout the holiday season.

Shop Small in the U.S.

In 2016, we conducted our largest and longest-running campaign yet to connect our Card Members with their favorite small businesses. The Shop Small® for 2X Rewards offer spanned more than 50 eligible U.S. Consumer and OPEN Small Business American Express Cards. To begin earning rewards, Card Members enrolled an eligible American Express Card and shopped at qualifying small merchant locations and websites from October 17 through December 31, 2016.

As a result, shoppers supported their neighborhood businesses like never before. Seventy-two percent of U.S. consumers were aware of Small Business Saturday, and an estimated 112 million people took part in this growing holiday tradition by shopping small.⁶

Shop Small, Shop Proud

We launched our fifth annual Pride campaign to celebrate LGBTQ Card Members, merchants, employees and local communities. We supported local businesses in the U.S. during Pride, encouraging our Card Members to “Shop Small. Shop Proud.” We teamed up with PAPER magazine to create a content series featuring notable LGBTQ individuals talking about their passions and some of their favorite local businesses. In addition, we hosted #ExpressLove events in select markets that brought together local merchants, prominent community members and influencers, while also giving each local nonprofit organization a platform to tell its story and empower consumers to share on social media how they “Express Love” every day.

SHOP SMALL AROUND THE WORLD

AUSTRALIA

In 2016, American Express engaged customers in Australia to support local small businesses annually during the months of May, September and November through the Shop Small program. The November program had particularly strong results. During the month, over one million American Express Card Members were inspired to shop small, spending a total of AUD \$603 million with American Express cards at small businesses.

U.K.

As the founding sponsor and main supporter of Small Business Saturday, we have championed the day since its U.K. launch in 2013. The campaign has cross-party political support as well as backing from small business organizations, local authorities and community groups. Thousands of Card Members across the U.K. supported their local high streets by taking advantage of our Shop Small offer and were awarded with a £5 statement credit each time they spent £10 or more

at a participating small business between December 3 and 18, 2016.

- An estimated £717 million was spent by consumers with small businesses across the U.K. on December 3, 2016 – an increase of 15 percent from the prior year.⁷
- Record-high awareness, with over 130,000 tweets sent on December 3, 2016, reaching more than 120 million people.⁸

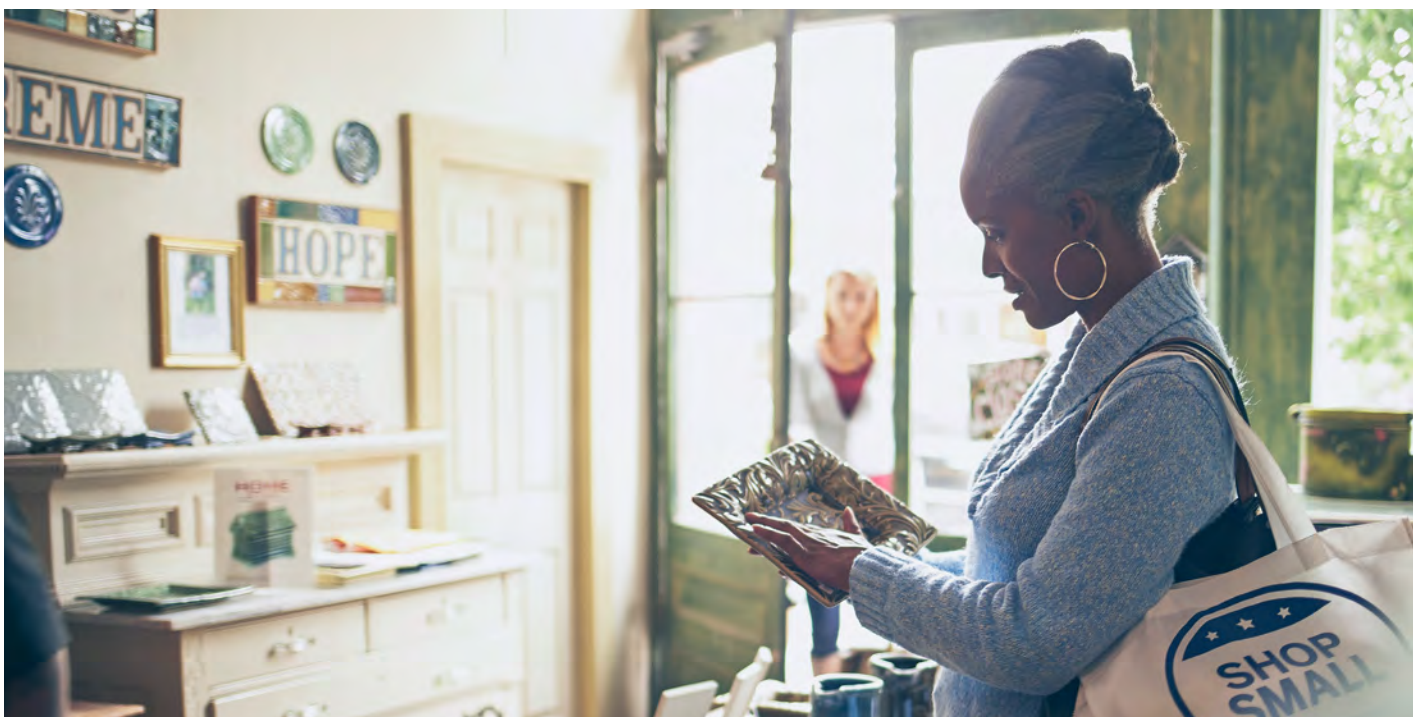
HONG KONG

In 2016, we launched the month-long American Express Love Local campaign in Hong Kong – a demonstration of our continuous support of local merchants. From September 6 to October 5, eligible Card Members could earn a statement credit by shopping at any of more than 3,000 participating local restaurants and retailers. A series of social media initiatives was organized to promote the specialties of the local shops in town, including a launch event held at a participating merchant, photo

campaigns as well as a guiding website to locate the relevant stores. “Hong Kong is an incredibly diverse city with a long heritage of local cuisine, products and services,” said Desmond Leung, Vice President and General Manager of Global Merchant Services, Greater China, American Express International, Inc.

“The American Express Love Local platform is a way for us to highlight that diversity and encourage greater spending at these businesses, which play such a vital role in our economy.”

**DESMOND LEUNG,
VICE PRESIDENT AND GENERAL
MANAGER OF GLOBAL MERCHANT
SERVICES, GREATER CHINA**



THE IMPACT OF SMALL BUSINESS SATURDAY IN 2016

UNITED STATES⁹



(increase from \$95M in 2015), U.S. consumers shopped at independent businesses on Small Business Saturday in 2016, a 13 percent increase from the previous year.

(according to the Small Business Saturday Consumer Insights Survey), total spending among U.S. consumers who were aware of Small Business Saturday reached \$15.4 billion⁸ at independent retailers and restaurants on the day.

(up from 551 in 2015) city proclamations were issued by mayors and other elected officials in support of Small Business Saturday.

More than 6,700 Neighborhood Champions rallied their communities, an increase of 63 percent from 2015.

of U.S. consumers aware of the day.

UNITED KINGDOM



£717M+

was spent by consumers with small businesses across the U.K. on December 3, 2016 – an increase of 15 percent from 2015.¹⁰

AUSTRALIA



AUD\$603M

spent with American Express cards at small businesses and more than one million American Express Card Members shopped small in November.

SUPPORTING WOMEN-OWNED BUSINESSES

The case for the value of women-owned businesses is clear. As of 2016, there were an estimated 11.3 million women-owned businesses in the United States, generating nearly \$1.6 trillion in revenues and employing nearly 9 million people. This means women are making a significant contribution to job creation and economic growth in America.

CHALLENGE HER PROGRAM

In April 2013, Women Impacting Public Policy (WIPP), American Express OPEN and the U.S. Small Business Administration launched ChallengeHER, a national initiative to boost government contracting opportunities for women-owned small businesses. ChallengeHER

delivers free workshops, mentoring and direct access to government buyers. Now entering its fifth year, ChallengeHER engaged more than 7,700 women entrepreneurs in 53 workshops across the country and facilitated more than 5,300 meetings between women small business owners and government officials.

GIVE ME 5 PROGRAM

WIPP and American Express OPEN are longtime champions of women entrepreneurs in the federal contracting space. Together, we created the Give Me 5 program to give women-owned small businesses access to knowledge and resources to help win federal contracts through regular webinars. In 2016, the

U.S. Government achieved its goal of awarding 5 percent of its annual federal contracts to women-owned small businesses for the first time since the goal was set almost 20 years ago.

FIFTY FASTEST GROWING WOMEN OWNED/LED COMPANIES

In partnership with the Women Presidents' Organization, we support the annual Fifty Fastest Growing Women-Owned /Led Companies ranking. Together, we are tapping into the experience and expertise of the Fifty Fastest honorees to help propel other women business leaders through their journeys of business expansion.

SUPPLIER DIVERSITY AND RESPONSIBLE SOURCING

Our suppliers are critical to our service mission. They enable us to progress, helping us to reach our larger sustainability goals, purchase responsibly and manage our expenses.

Diversity and inclusion in the supply chain

Winning strategies, products and services require diversity of thought, perspective and contribution. We stand behind this commitment to inclusion across our organization, including the third parties with which we do business.

As part of our [Supply Chain Inclusion Initiative](#), we monitor our annual spend with suppliers that are certified business enterprises with protected-class owners and operators, including:

- Minority Business Enterprises
- Women-Owned Business Enterprises
- Small Business Enterprises / 8(a) / HubZone firms
- Lesbian, Gay, Bi-sexual, and Transgender firms
- Disadvantaged or Disabled Business Enterprises
- Veteran Business Enterprises

Our inclusive supplier practices have been recognized by groups that promote supplier development and diversity:

- Arizona Hispanic Chamber of Commerce: Arizona Million Dollar Circle of Excellence
- Black Enterprise magazine: 40 Best Companies for Diversity
- DiversityInc magazine: Top 50 Companies for Diversity
- DiversityPlus magazine: Champion of Diversity
- Human Rights Campaign Foundation: 100 percent score on Corporate Equality Index

- Hispanic Business magazine: Top 60 Companies for Diversity
- Latina Style magazine: 50 Best Companies for Latinas to Work For in the U.S.

Responsible procurement

We take a comprehensive approach to managing third-party relationships throughout their entire lifecycle to ensure that we are complying with regulatory requirements. We have rigorous risk assessment and due diligence activities for any new, modified and renewed engagements that are considered high risk. Employees must also regularly evaluate third parties they work with to make sure they are meeting relationship, compliance and risk expectations.

We also regularly source environmentally preferable and socially responsible commodities and services from approved third-party vendors. Additional information about our environmentally preferable sourcing is in the Serving our Environment section.

We support human rights in our supply chain and work with suppliers who share our values.

All third parties – including suppliers – that provide goods or services to us 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. We enforce this through our [Shared Values](#) documentation.

Our [Human Rights statement](#) can be found [here](#).

Providing small and medium-sized organizations with resources online

[American Express® OPEN Forum](#) helps small-business owners find insights, inspiration and connections to grow their businesses responsibly.

They'll find articles, videos, guides to business growth, sustainability, and human capital management, and more.



SERVING OUR COMMUNITIES

Communities with
longevity, strengthened
through service

- 48 Introduction
- 49 Charitable giving
- 50 Community service
- 54 Leadership
- 56 Historic preservation





SERVING OUR COMMUNITIES

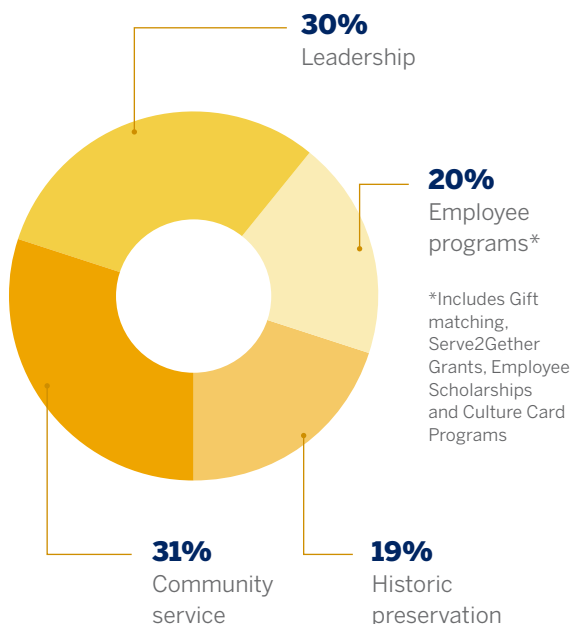
Introduction

We're here to serve our customers and communities. That means helping in ways that enable the communities in which we live and work to prosper and lending a hand when it's needed.

We do this in three ways: empowering social-sector leaders to create sustainable change at a local level by providing leadership training; helping citizen volunteers improve their local communities; and preserving diverse, vibrant historic places.

By providing critical services that contribute to economic stability and mobility, the nonprofit sector plays a vital role in building a healthy society. Through our philanthropic and civic participation, we serve and empower people and organizations addressing some of society's most complex issues.

2016 CONTRIBUTIONS



2016 KEY COMMITMENTS AND HIGHLIGHTS



Strengthen the communities in which we live and work



Contributed \$36 million with over 400 grants and support for over 6,000 organizations through employee gift matching.



Engage citizen volunteers



Our grants supported more than 100 nonprofits that **engaged 6 million volunteers in more than 27 million hours** of service to serve the needs of local communities.



Empower emerging nonprofit and social leaders



Our grants helped **train more than 20,000 nonprofit and social sector leaders** through online and in-person trainings.



Promote stewardship of historic places



Our grants helped **preserve 47 historic sites in 11 countries**, including the U.S., U.K., Argentina, Japan, Mexico, Canada, Singapore, Spain, Nepal, Italy and China.

CHARITABLE GIVING

Charitable giving is at the heart of American Express.

In 1954, we created the American Express Foundation, a New York-based nonprofit that supports charitable organizations. Since then, the Foundation has provided over half a billion dollars to thousands of causes around the world.

We focus our charitable giving in three areas:

- **Community Service:** We enable charitable organizations to deliver mission-critical services by engaging community members and our employees as volunteers. We also fund immediate and long-term relief and recovery efforts to help victims of natural disasters.
- **Leadership:** We develop emerging nonprofit and social purpose sector leaders who address society's most complex issues and strengthen local communities.
- **Historic Preservation:** We support organizations and projects that preserve or help people rediscover major historic sites and monuments while bringing economic, cultural and social value to local communities.

Celebrating 100 Years of U.S. National Parks

In 2015, through a \$5 million grant, we launched a multi-year partnership with the Department of the Interior and National Park Service (NPS) to build volunteer coalitions to preserve and sustain public lands.

We celebrated the NPS Centennial in 2016 by launching several initiatives encompassing activities across our three program areas: Leadership, Community Service and Historic Preservation.

A MILLION VOLUNTEERS FOR PARKS

In partnership with the YMCA of the USA, we supported community coordinator positions in 51 U.S. cities to increase awareness, support and participation in outdoor programs to help engage 1.6 million volunteers on city, state and federal lands.

FIND YOUR PARK

We became a premier partner of Find Your Park, a public awareness and education movement spearheaded by the National Park Foundation to inspire people of all backgrounds to discover all that a park can be, share their experiences with each other, and support these treasured places and their unique programs as the NPS kicked off its second century.

VOTING TO PRESERVE PARKS

Created with the National Trust for Historic Preservation, Partners in Preservation is a community-based partnership to raise awareness of the importance of preserving historic places. In 2016, the program supported historic sites within national parks. More than one million votes were cast by the public to determine the final nine winning

sites, each of which received a share of \$2 million in grants to help fund their respective preservation projects.

GAMING TO "SAVE THE PARK"

We partnered with Games for Change to launch "Save the Park." The mobile game challenges players to experience, in a virtual environment, the impact they can have on park conservation and stewardship. The American Express Foundation made a \$1 donation to the National Park Foundation for each download of the game occurring on or before December 31, 2016, which totaled over \$16,000. The donation supported conservation and stewardship work in national parks.

ENGAGING VETERANS WITH TEAM RUBICON

We launched a two-year, \$300,000 grant to Team Rubicon to engage its veteran volunteers in disaster mitigation and habitat improvement projects with the U.S. Department of the Interior (DOI) and its land management agencies. Team Rubicon used the grant to deploy its member base of more than 300 volunteers to support the DOI in disaster mitigation.

SPRING LEADERSHIP ACADEMY

The 2016 Spring Leadership Academy focused exclusively on training emerging leaders from park and conservation organizations from across the nation. This week-long program, run by the Center for Creative Leadership, focused on helping the emerging leaders build the business and leadership skills needed to effectively run a successful nonprofit organization. Presentations and talks from established nonprofit leaders, expert leadership development trainers and American Express' most senior executives were given during the classes.

COMMUNITY SERVICE

Engaging community members as volunteers

Effective volunteer engagement by nonprofits can lead to better community solutions. It can also help organizations broaden their efforts, and grow their profiles and supporter base. Volunteering is also a great way for community members to use and develop their skills and leadership, build social networks and gain a sense of purpose and connection.

We believe the most effective charitable organizations are those that have built volunteer engagement into their social impact model. Therefore, we support nonprofits that focus on deep, long-term volunteer engagement in addition to one-off volunteer events.

Disaster relief

Serving our customers in times of need is often a simple act, like replacing a lost card or rebooking travel arrangements. In times of disaster, our Global Service Network of customer care professionals also helps locate and assist stranded or displaced customers and businesses.

In addition, we have incorporated disaster relief in our philanthropic activities. In 2016, we supported the disaster response efforts for five global disasters. For example:

Earthquakes in Ecuador and Japan:

To support disaster relief and rebuilding efforts in both locations, the American Express Foundation made a combined total of \$100,000 in contributions to the Red Cross's efforts in Ecuador and Give2Asia's 2016 Japan Earthquake Fund. The Give2Asia grant represented a company contribution and a consolidated match of donations made by our employees in Japan.

Wildfire in Canada: We provided \$50,000 in disaster aid to support the Canadian American Red Cross's efforts to provide care, support and security to communities affected by the Alberta wildfire.

In addition to providing funds for disaster relief, we also work with partners to help disaster organizations recruit and engage disaster response volunteers.



2016 COMMUNITY SERVICE IMPACT

In 2016, our grants supported more than 100 nonprofits that engaged 6 million volunteers in more than 27 million hours of service to serve local communities.

These volunteers improved their communities' access to critical necessities such as food, shelter, green spaces and educational opportunities.



442K

youth mentored.



534

homes built or restored.



115M

meals served.



848

parks and gardens restored.



2GETHER: A PLATFORM FOR COLLABORATION AND SOCIAL IMPACT FOR OUR EMPLOYEES

Leveraging the passion and commitment of American Express employees is a key element of our CSR approach. We have created programs that engage our employees in causes that are important to them.

Whether they're mentoring students, caring for the elderly, feeding the hungry, protecting the environment or using professional skills to help nonprofits succeed, each year thousands of American Express employees give their time, talent and donations to serve local communities.



Good for Me. Good for My City Campaign

Earlier this year, we partnered with 19 New York City businesses and New York City Service to launch, Good for Me. Good for My City. The campaign brings schools, city agencies, community-based mentoring organizations and the business community together to establish mentoring programs in high schools. As part of the campaign, we have pledged to engage 2,000 of our NYC-based employees in volunteerism in 2017, and 250 as mentors to high school students.

Serve2Gether: Promoting and celebrating volunteerism

Throughout the year, our employees participate in a range of company-sponsored volunteer activities, from youth mentoring to preparing and delivering meals. Employees are able to volunteer during work hours as long as managers approve.

SERVE2GETHER 2016 IMPACT



100K

volunteer hours resulting in \$4 million donated in time and talent.¹¹



11% SKILLBASED

volunteer activities.¹²

89% HANDS-ON

volunteer activities.¹³



12 COUNTRIES

Argentina, Australia, Canada, China, Hong Kong, India, Italy, Japan, Mexico, Singapore, U.K. and U.S.

Partnership spotlight: Points of Light

Points of Light (POL) is the largest organization in the world dedicated to volunteer service, mobilizing more than four million volunteers every year. To bring the power of people where it's needed most, POL inspires people to become volunteers; increases the impact of volunteer service; equips volunteers to solve specific problems; and creates

cultures that encourage volunteerism to support healthy communities in vibrant, participatory societies.

We became a POL partner in 2010. Over the years, our efforts have united thousands of volunteers through programs such as Travel with Your Mind (helping schools in underserved areas through travel- and multi-cultural-themed initiatives) and the American Express Leadership Academy (offering development training to emerging

social purpose leaders on an annual basis). From 2013 to 2016, more than 5,000 American Express employees have provided over 21,000 hours of volunteer service through the program in seven countries.

SERVE2GETHER 2016 HIGHLIGHTS ACROSS THE GLOBE

Toronto, Canada

Two hundred employees packed more than 1,000 care kits and assembled toys for partners including the SickKids Hospital Foundation, the Bello Project, Future Possibilities for Kids, and the Yellow Brick House.

Delhi & Gurgaon, India

Nearly 200 employees volunteered during 10 events featuring education and arts activities supporting 1,300 underserved youth, and serving nearly 500 elders with intellectual disabilities.

Tai Po, Hong Kong

Over 100 employees sorted produce at a local food bank and made moon-cakes and gift packs at a neighborhood elderly center.

Tokyo, Japan

Five years after the great earthquake and tsunami, 80,000 people still live in temporary homes in Tohoku. To brighten their holiday season, 50 employees created personalized Christmas gifts and cards for 50 families living in a temporary housing unit in Yamamoto-cho.

London, U.K.

100 employees attended one of 11 volunteer days to prepare meals for families in the Ronald McDonald House at Guy's Hospital. Another 100 employees collected and sorted coats at a local HandsOn London affiliate.

Rome, Italy

200 employees improved facilities at Filo Onlus, an organization that provides assistance to disabled persons, by revamping its playground and planting a vegetable garden. They also upgraded other local schoolyards and public parks.

Kallang, Singapore

150 employees volunteered at a local senior center, celebrating the seniors' birthdays and encouraging them to engage in daily exercise.



SERVE2GETHER CONSULTING: PRO BONO VOLUNTEER PROGRAMS

We created pro bono programs as an effective tool to support nonprofits' needs while driving employee development and engagement. We believe that volunteers who donate their professional skills to nonprofit organizations can derive a greater sense of purpose about their job and their employer, while developing their own career and skills.

Serve2Gether Consulting+

In 2016, we launched Serve2Gether Consulting+, a collaborative effort with long-time partner the Taproot Foundation, an expert in delivering successful pro bono service engagements.

Serve2Gether Consulting+ is an online platform for our U.S. employees to help nonprofit partners improve their operations through digital pro bono consulting. With a commitment of a

few hours per week over a four to six week period, and all done online, our employees can help build the capacity of organizations working to improve outcomes in education, health care, the arts and community development.

2016 Serve2Gether Consulting Challenge

In its fifth year, the Serve2Gether Consulting Challenge provided opportunities for employees in seven countries to combine their commitment to community service with their business expertise over the course of a 10-week volunteering program. Through more than 11,000 hours, 229 employees used their expertise to help 55 nonprofit partners improve their branding and messaging, implement new digital media strategies, deepen engagement with donors and volunteers, and strengthen their operations.

OTHER EMPLOYEE ENGAGEMENT PROGRAMS

Gift Matching: Rewarding charitable donations

For more than 50 years, we've been matching employees' and non-employee directors' contributions to nonprofits up to a maximum of \$8,000 a year. In 2016, we matched \$6 million of contributions.

In 2016, the U.S. Give2Gether campaign continued to drive industry-leading participation with 79 percent of our U.S. employees making a donation. The campaign engaged hundreds of employees who organized charity events and developed creative promotions to rally support among their peers for the campaign.

Serve2Gether Grants: Rewarding volunteerism

Through Serve2Gether Grants, we provide micro-grants of \$500-\$2,500 to organizations where employees volunteer 50 or more hours within a 12-month period. In 2016, the program awarded \$257,500 in grants in recognition of nearly 9,000 hours of volunteer service recorded by over 1,360 employees.

Green2Gether: Engaging employees in our environmental responsibility program

The platform's newest initiative seeks to engage employees in the company's environmental responsibility program. For more information on Green2Gether, see the Serving Our Environment section of this report.

SERVE2GETHER CONSULTING CHALLENGE 2016 IMPACT



11K
volunteer hours.



\$1.7M
in donated time and talent.¹⁴



7 COUNTRIES

GIVE2GETHER 2016 IMPACT



3 COUNTRIES
Canada + USA + India.



4,800
charities supported in 2016.



\$5.9M
donated by employees.



\$6M
matched by our company.

LEADERSHIP

Growing our company's leadership pipeline by attracting, developing and retaining top talent is a business imperative in which we invest heavily. This commitment to developing leaders extends beyond our company to the communities we serve.

For nearly a decade, we have created and funded programs to help develop and retain emerging leaders working to solve the world's biggest challenges. We know that supporting leaders through best-in-class management and leadership training and development is essential to strengthening the entire nonprofit sector.

Since 2008, we have invested more than \$60 million to develop more than 50,000 high-potential, emerging leaders in the nonprofit and social sector globally.

Training the leaders of tomorrow: The American Express Leadership Academy

Founded in 2008, the American Express Leadership Academy builds the personal, business and leadership skills of emerging nonprofit leaders and social entrepreneurs.

We have trained world-class leaders who are focused on improving education, the arts, social services, health and the environment, among other areas.

The program has grown from a single New York-based program for 24 participants to an international movement, encompassing 11 Academy partners and 19 programs. To date, we have hosted over 90 Leadership Academy programs across nine countries, training nearly 3,000 nonprofit and social sector leaders.

Scaling our impact through digital learning

Recognizing the need to further scale our leadership programs, we continued our support for [Leaderosity](#) and [+Acumen](#).

+ACUMEN

[+Acumen](#), a nonprofit that is changing the way the world tackles poverty, developed an online course platform and global learning community for social change leaders. Launched in 2013, +Acumen shares unique leadership tools and guidance on building social enterprises through its free and low-cost online courses that are globally accessible. +Acumen trained more than 10,000 leaders in 2016 and over 25,000 since it started in 2013.

PRESIDIO INSTITUTE

[Leaderosity](#), launched in 2015 with the Presidio Institute, is an online leadership development platform for social purpose leaders. Courses are tailored to each

participant's preference and pace, with added peer-to-peer interactions challenging participants to be more adaptable and collaborative leaders. This networking aspect gives participants the opportunity to build lasting local, national and international relationships with a community of like-minded people. In 2016, Leaderosity trained nearly 800 leaders.

Since 2008, we have invested more than \$60 million to develop more than 50,000 high-potential, emerging leaders in the nonprofit and social sector globally.

2016 SOCIAL PURPOSE LEADERSHIP GRANT IMPACT



\$10.1M

TOTAL VALUE OF GRANTS



20K+

LEADERS TRAINED

Leaders trained in person and on line through our partners.



9

COUNTRIES

(U.S., U.K., India, Japan, Mexico, Canada, China, Senegal, Kenya).



19

ACADEMY PROGRAMS

American Express Leadership Academy programs with 11 Academy partners.

Continuing the leadership development journey through networking platforms

In addition to providing world-class training opportunities, American Express appreciates the value of relationships and the importance of maintaining ongoing contact with the emerging leaders that complete our programs. To enable leaders to continue developing and building a strong network and telling their stories:

- We offer ongoing alumni engagement through the American Express Leadership Academy LinkedIn group.
- We produced our second annual American Express Leadership Academy Global Alumni Summit in 2016.
- We created Leaderstories.org, a storytelling platform for Academy participants and grantees. The platform features stories, key resources and insights on leadership from innovators and experts. The stories inspire, inform and connect emerging leaders across the nonprofit sector.

Enabling nonprofits to maintain their own leadership development programs

We made nearly 100 grants to nonprofit organizations to create, develop, expand or maintain their own leadership development programs for high-potential, emerging leaders. More than 6,000 leaders were trained as a result of grants to organizations as diverse as Global Health Corps (New York), Rainier Valley Corps (Seattle), Wildlife Conservation Society (New York), Hispanics in Philanthropy (San Francisco), Management Leadership for Tomorrow (Washington, DC) and the Chicago Foundation for Women (Chicago).

American Express' Annual Leadership Academy Alumni Summit

In 2016, we hosted our second annual Leadership Academy Alumni Summit in New York to celebrate the accomplishments of 50 program participants and provide them with two days of leadership development training, as well as an opportunity to network with Alumni from around the world. The Summit featured a variety of workshops and panel discussions.

Notably, Simeon Ogonda, founder and chairperson of Enterprise Education-4 Change, was recognized with the American Express Leadership Academy Award for his work promoting mentorship programs for college students and adapting technologies in rural areas of Kenya. His organization received a \$25,000 grant from the American Express Foundation.



HISTORIC PRESERVATION

Our roots in the travel industry have given us a deep respect for the cultural and economic value historic sites offer communities around the world. We are committed to promoting the stewardship of these sites to ensure that future generations can enjoy them.

We support projects that preserve or restore major historic sites in order to provide sustainable access and enjoyment for current and future audiences. Projects include:

- Restoring historic places to ensure ongoing public access and interaction with the sites.
- Preserving historic places for future or innovative use.
- Sustaining historic places by creating systems to manage increased visitor activities and environmental impacts.

Preserving our collective past for future generations

We are the founding sponsor of World Monuments Watch (WMW), which draws attention to cultural heritage sites around the world threatened by neglect, vandalism, armed conflict, commercial

development, natural disasters and climate change.

Our grants to the WMW, which total \$17.5 million, have helped preserve 165 sites in 70 countries, ensuring their legacy and cultural significance for future generations. In 2016, we funded preservation work at Char Narayan Temple (Nepal), the Arch of Janus (Italy), Chapultepec Park (Mexico), Convents of Seville (Spain) and Moseley Road Baths (U.K.) through a \$1 million grant.

Revitalizing cultural legacies

With a \$5 million donation in 2011, we became an early supporter of the National Museum of African American History and Culture, which is part of the Smithsonian Institution and free to visitors. The donation was used to underwrite the cost of the Cultural Expressions Gallery, which explores the many great cultural contributions of African Americans in the realms of fashion, oratory, playwriting, science, philosophy and the broader humanities. The museum opened to the public in September 2016.

Since 1974, American Express has contributed nearly \$60 million to preserving more than 500 iconic historic sites including the Temple of Hercules in Rome and the Palace of Fine Art in Mexico City.



2016 HISTORIC PRESERVATION GRANT IMPACT



\$6.4M
TOTAL VALUE OF GRANTS



47
HISTORIC SITES PRESERVED



11
COUNTRIES
(U.S., U.K., Argentina, Japan, Mexico, Canada, Singapore, Spain, Italy, Nepal and China)

Case Study: Bundh Rejuvenation Project

American Express provided funds to the Bundh Rejuvenation Project, a socially driven urban redevelopment project in Gurgaon, India, in which historic Bundhs (waterfront areas) are redeveloped to provide safe, accessible public space for all residents in the form of walkways and greenbelts along existing nullahs (open drains) or streambeds. Once completed by the Iamgurgaon organization, this will be the longest renewed urban greenbelt and walkway in India.



This one-of-a-kind project uses the city's existing underutilized resources to provide freely accessible public space. It is the first open-space project in the country that has at the core of its design:

- Sustainable mobility
- Universal accessibility
- Environmental and climate sensitivity

The new waterfront facility accommodates pedestrians, cyclists, wheelchairs and the visually impaired, allowing them to move easily through the city.



SERVING OUR ENVIRONMENT

Doing our part to sustain the world's resources

- 58 Introduction
- 59 Reducing our carbon footprint
- 60 Investing in clean power and green data centers
- 61 Sustaining a safe, healthy and efficient workplace
- 63 Enabling customers to reduce their environmental impact
- 64 Partnering with our employees
- 65 Managing our environmental performance





SERVING OUR ENVIRONMENT

Introduction

Becoming the world's most respected service brand means recognizing our responsibility to help preserve natural resources for future generations and limit the environmental impact of our business operations.

We focus on three main action areas:

- Building a clean, efficient enterprise.
- Enabling customers to reduce their impacts.
- Engaging employees to help us achieve their goals.

★ ★ ★ 2016 AWARDS

U.S. ENVIRONMENTAL PROTECTION AGENCY (EPA) RECOGNIZED AMERICAN EXPRESS AS A TOP USER OF SUSTAINABLE ENERGY SINCE 2014.

AMERICAN EXPRESS RANKED 63RD AMONG THE TOP U.S. GREEN COMPANIES IN THE 2016 NEWSWEEK GREEN RANKING. THIS IS AN IMPROVEMENT FROM 89TH IN 2015.

2016 KEY COMMITMENTS AND HIGHLIGHTS



Reduce our environmental footprint

- ★ We exceeded our 2016 goal, **reducing our carbon footprint by more than 30 percent** since the 2011 baseline year.
- ★ We **reduced our energy consumption by 24 percent** through energy efficiency projects and real estate space optimization compared to 2011.
- ★ **Over 50 percent** of our global real estate portfolio was **green-building certified**.¹⁵
- ★ We purchased **150,000 MWH of renewable energy certificates (RECs)**, resulting in **85 percent carbon-free electricity** for our U.S. building operations, including our major data center facilities and our New York City-based headquarters.



Engage our employees in sustainability

- ★ More than **10,000 employees** participated in our Earth Month activities.
- ★ **80 percent** of our global real estate footprint participated in Earth Hour.
- ★ We provided over **\$2.7 million in support for environment and wildlife** through Gift Matching and Serve2Gether grant programs.

REDUCING OUR CARBON FOOTPRINT

We aim to minimize the effects our operations have on the environment and global climate change.

Reducing our carbon footprint has been part of our strategy for a decade. From 2007 to 2012, we reduced our global carbon emissions by 27.5 percent. Building on this achievement, we committed to reducing our greenhouse gas GHG emissions by 10 percent by the end of 2016 versus our 2011 baseline.

We are happy to report that we exceeded our 2016 goal, reducing our carbon footprint by more than 30 percent since 2011.

This year, we have committed to achieving new science-based targets for absolute, aggregate reductions in GHG emissions for scope 1 and 2. We set these targets using the Sectoral Decarbonisation Approach¹⁶, a scientifically-informed target-setting method utilizing a scenario recommended by the Intergovernmental Panel on Climate Change to avoid the most significant climate change impacts.

OUR NEW SCIENCE-BASED TARGETS

BY 2020:



100%

of our employee business travel will be carbon neutral.

BY 2021:



31%

reduction of GHG emissions from 2011 baseline.



100%

of electricity procured from renewable energy sources for our U.S. data centers and our global headquarters.

BY 2040



85%

reduction of GHG emissions from 2011 baseline.



100%

of electricity procured from renewable energy sources for our U.S. operations.

OUR PROGRESS

IN 2016:



24%

reduction of our energy consumption, compared to 2011, through energy efficiency projects and real estate space optimization.



150,000 MWH

of renewable energy certificates (RECs) purchased.

85%

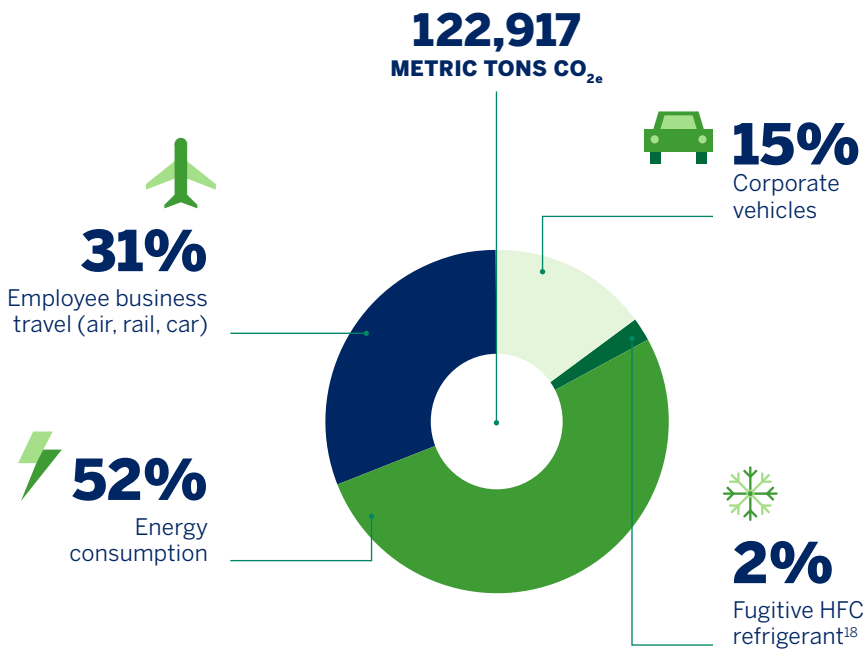
of electricity procured from renewable sources for our U.S. operations.

Continuing commitment to climate change mitigation

In 2015, we signed the American Business Act on Climate Pledge to show our support for a strong climate deal at the United Nations Framework Convention on Climate Change (UNFCCC) meeting, COP21, in December 2015. COP21 resulted in the Paris Agreement, the world's first globally binding treaty on climate change that took a strong step forward toward a low-carbon, sustainable future.

In the beginning of 2017, we continued delivering on our commitment by setting new carbon reduction targets that are consistent with the recommendations of international climate scientists and in line with the objectives of the Paris Agreement.

2016 CARBON FOOTPRINT BREAKDOWN¹⁷



Our carbon footprint is calculated based on the guidelines set by the World Resources Institute GHG Protocol for measuring and reporting GHG emissions using operational control boundaries.

Our carbon footprint includes: the electricity we use to power our offices and data centers; the fuel we use for freight and employee business travel by air, rail and car; and the diesel and natural gas we burn to heat our facilities and power back-up generators. Refer to page 65 for a detailed overview of our environmental data.

Since 2007, we have reported our carbon emissions through the CDP (formerly Carbon Disclosure Project), a leading environmental disclosure and performance rating system.

INVESTING IN CLEAN POWER AND GREEN DATA CENTERS



Data centers are crucial to how we deliver the products and services our customers rely on. However, we know that the energy used for data storage has an impact on the planet. Housing thousands of servers and our data storage and networking equipment accounted for nearly 35 percent of our total energy use in 2016.

As our business services expand, so will our need for data storage. We are finding ways to use energy as efficiently as possible. In 2016, we purchased over 150,000 kilowatt-hours of green power; much of this power came from the purchase of renewable energy certificates (RECs). We also used on-site solar panels to generate our own power.

2016 HIGHLIGHTS

- Our U.S. data centers offset 100 percent of their electricity consumption through the purchase of renewable energy certificates and generation of solar power on-site.
- Our U.S. data centers are certified for ISO 14001-2004 and ISO 9001-2008, employing best-in-class environmental and quality management systems.
- Our Information Processing Center in North Carolina is Leadership in Energy and Environmental Design (LEED) Gold Certified, with the facility design incorporating solar and thermal energy.
- Our Information Processing Center in Arizona is EPA Energy Star certified, consuming 35 percent less energy and generating 35 percent fewer carbon emissions than similar buildings in the U.S.

SUSTAINING A SAFE, HEALTHY AND EFFICIENT WORKPLACE

A safe, healthy and efficient work environment is vital for our employees and our business. We continually invest in the design and maintenance of our facilities. We strive to consciously design, build and operate facilities that consume fewer resources and emit lower levels of greenhouse gases, while improving indoor environmental quality and employee well-being.

Investing in energy efficiency¹⁹ and green buildings

Optimizing energy use is essential as we continue our journey toward becoming a more sustainable workplace. In 2016, we invested over \$2 million in an array of energy efficiency initiatives, such as an LED lighting retrofit of our entire New York headquarters. We also continue to participate in demand management programs in partnership with local municipalities to reduce our energy load during peak energy events, helping to prevent brownouts and blackouts. These initiatives move us closer to our 2018 goal of 25 percent higher energy efficiency than in 2011.

In February 2017, American Express opened the Sunrise Campus, our new state-of-the-art, eco-friendly regional headquarters in South Florida that brings together employees from across several lines of business. Made up of two, three-story office towers, the Sunrise Campus features open, collaborative work spaces, floor-to-ceiling windows for abundant natural light and four Atriums designed for formal and informal meet-ups. A green building, the thoughtfully designed facility aims to minimize energy consumption and maximizes natural daylight and water retention.

Green buildings are defined as locations certified by a globally recognized environmental building organization (in our case, the U.S. Green Building Council)

for exceptional design and management across parameters such as site selection, water usage, indoor environmental quality, energy efficiency, waste management and materials selection. In 2016, we added seven locations to the green building list, including offices in Argentina, Canada, China, India and Japan. Thanks to these initiatives, over 50 percent of our facility square footage is now certified under a green building standard, exceeding our 2018 goal by over 10 percent.

Optimizing our spaces

Our flexible workspace program, BlueWork, promotes employees' ability to work remotely and seeks to optimize the use of our real estate footprint. Giving employees the freedom to choose their daily workplace experience reduces the building resources, including waste generation, water usage and energy consumption. Employees are also supported by virtual workplace tools and technologies, and electronics that adhere to energy efficiency standards. BlueWork also utilizes sustainable furniture and construction materials through our LEED Certification Program and Design Guidelines. For more information on BlueWork, please see the Flexible Working section of this report within the Serving our People section.

2016 HIGHLIGHTS



13%

reduction in office printed paper compared to 2015.



14%

reduction in waste generation compared to 2015.



10%

water reduction compared to 2015.



43%

of our waste was diverted from landfills through recycling or composting.



50%+

of our global real estate portfolio was green-building certified.

Reducing waste, water and chemicals

Paper and decommissioned technology products are primary types of waste for financial services companies. To manage our waste, we encourage employees to reduce the amount of paper they use and to recycle printed materials.

We follow industry best practices for recycling our technology waste by using an ISO 14001 certified recycler that safely and responsibly recycles IT assets we no longer need worldwide.

Although water risk is generally not a significant issue for the company, we have also put water-reduction measures into action at key offices. We also prioritize the use of green cleaning products.

Putting sustainability on the menu

In April 2016, we hosted our second American Express Food Services and Facilities Management are on a quest to “green” every American Express cafeteria in the U.S. The program focuses on reducing waste and offering our people healthier and more sustainable choices. Initiatives include:

- Offering local, organic products.
- Using sustainable seafood from certified fisheries.
- Offering bulk condiments instead of, or in addition to, portion packs.
- Encouraging the use of reusable dinnerware and mugs and using tree-free napkins.
- Replacing plastic water bottles with a water filtration system for our catering events, which diverts approximately 75,000 bottles from landfills and reduces costs by about 70 percent.
- Installing aerobic food digesters to turn food waste into water (one machine can eliminate around 50 pounds of waste every hour, saving about 400 pounds of waste from being sent to landfills every day).

Our New York cafeteria received Green Restaurant Association certification in March 2017, a recognition of efforts to reduce waste and serve food from sustainable sources.



ENABLING CUSTOMERS TO REDUCE THEIR ENVIRONMENTAL IMPACT

Customers increasingly expect to see sustainable practices from the companies they do business with. That's why our approach to managing our environmental impact extends to how our products and services are delivered to and used by our customers.

We look at this through two lenses:

- We see the resource consumption and waste created by customers using our products as a shared responsibility.
- We recognize that our customers increasingly expect us to support their efforts to reduce their environmental impacts as part of the service we deliver.

We offer a variety of convenient, sustainable options to help customers

reduce their personal environmental footprint, such as:

- Online alternatives to traditional paper-based documents.
- Account information and documents stored virtually in data centers where 100 percent of the electricity is offset by renewable energy.

We also encourage customers to choose paperless statements and electronic payment.

When it comes to sourcing, we prioritize environmentally friendly paper, electronics and other commodities, such as fiber. Right now, we work with suppliers to ensure fiber is sourced from well-managed forests.

2016 HIGHLIGHTS



97%

of paper used in our U.S. direct-marketing area is certified from sustainably managed forests.



47%

of Card Member statements are paperless.



88%

of Card Member payments are electronic.²⁰



Carbon Savings Assessment Manager (Carbon SAM)

Carbon SAM allows organizations to measure air travel CO_{2e} emissions at the touch of a button. The innovative system, which we provide to our new and existing Commercial Card customers in Europe, suggests a range of travel alternatives to reduce emissions.

Designed for a host of stakeholders, from Travel and Procurement Managers to Financial Officers, the reporting system measures the emissions on airlines by class of travel, route and time of travel.

PARTNERING WITH OUR EMPLOYEES

Our current and prospective employees increasingly expect us to manage our impact on the environment. Our employees are critical to our environmental sustainability initiatives. We partner with them to make our facilities and communities more climate-friendly through every day work practices, volunteer-led Green Teams and environmental events such as Earth Month and Earth Hour.

Through our Green2Gether teams, employees design and lead environmental initiatives tailored to their workplaces and local communities. Events such as recycling drives, lectures and awareness campaigns give sustainability-minded employees the opportunity to enhance their professional and personal development while making a vital contribution to reducing our environmental footprint.

Employee commuting

We offer an array of transportation services to get our employees to and from work, factoring in minimal environmental impact. Many of our facilities are in cities with multiple modes of mass transit. For our rural and suburban locations, such as those in Phoenix, Toronto and Rome, shuttle and carpooling services are available as a cost-effective and sustainable alternative to personal vehicles. With the proliferation of electric vehicles, car charging stations have been installed at our global headquarters in New York. In India, our door-to-door transportation services support thousands of employees daily, and we have already started phasing out diesel-operated vehicles to stay ahead of the upcoming local air quality regulations.



ENGAGING EMPLOYEES IN 2016



10,000+

(increase from 4,000 in 2015)
employees participated in our Earth Month activities.



80%

of our global real estate portfolio participated in Earth Hour.



40K

hours of service in green volunteer projects by 6,500 employees, families and friends.



\$2.7M+

in support for environment and wildlife through Gift Matching and Serve2Gether grant programs.

Green2Gether

Launched in 2015, Green2Gether leverages the expertise and passion of our employees with the following objectives:

- To provide networking and development opportunities for purpose-driven employees.
- To empower employees to create a positive social and environmental impact in their personal lives and at work.
- To advocate for sustainable practices within our workplace and to become an employer of choice for tomorrow's change-makers.
- To create a sustainable business innovation platform that improves our company's bottom line and competitiveness.

MANAGING OUR ENVIRONMENTAL PERFORMANCE²¹

	UNIT ²²	2013	2014	2015	2016
EMPLOYEE HEADCOUNT	FTE	62,800	54,000	54,800	56,400
ANNUAL REVENUE	\$USD (MILLIONS)	32,870	34,188	32,818	32,119
BUILDING SQUARE FOOTAGE ²³	FT ²	9,209,766	9,668,145	9,109,237	8,885,680
GREEN BUILDING CERTIFIED SQUARE FOOTAGE ²⁴	FT ²	1,491,688	2,889,990	3,189,113	4,568,605
GLOBAL GREENHOUSE GAS EMISSIONS					
SCOPE 1 (DIRECT)					
STATIONARY COMBUSTION	MTCO ₂ E	8,924	7,667	4,657	4,069
MOBILE COMBUSTION	MTCO ₂ E	25,002	25,535	19,949	18,729
FUGITIVE	MTCO ₂ E	2,232	2,301	2,746	2,640
TOTAL SCOPE 1	MTCO ₂ E	36,158	35,503	27,352	25,438
SCOPE 2 (INDIRECT)					
PURCHASED ELECTRICITY	MTCO ₂ E	123,656	105,192	95,476	56,238
DISTRICT HEATING	MTCO ₂ E	2,001	1,991	2,160	1,706
DISTRICT COOLING	MTCO ₂ E	613	167	816	1,171
TOTAL SCOPE 2 ²⁵	MTCO ₂ E	126,270	107,350	98,452	59,115
SCOPE 3					
BUSINESS RENTAL CARS	MTCO ₂ E	836	789	781	613
BUSINESS AIR TRAVEL	MTCO ₂ E	32,167	32,628	42,176	37,614
BUSINESS RAIL TRAVEL	MTCO ₂ E	170	170	134	138
TOTAL SCOPE 3	MTCO ₂ E	33,173	33,587	43,092	38,364
TOTAL SCOPE 1, 2 AND 3 EMISSIONS	MTCO ₂ E	195,601	176,440	168,895	122,917
CARBON REDUCTION OVER 2011 BASELINE ²⁶	%				35
RENEWABLE ENERGY CREDITS (RECS)					
RECS PURCHASED	MWH	97,562	114,117	173,980 ²⁷	150,000 ²⁸
GLOBAL ENERGY USAGE ²⁹					
ELECTRICITY	MWH	332,844	301,250	267,206	255,964
STEAM	MWH	8,832	8,789	9,533	7,531
CHILLED WATER	MWH	9,944	2,546	10,969	14,063
NATURAL GAS	MWH	45,300	39,594	22,025	17,440
DIESEL	MWH	2,822	1,940	2,626	3,588
GASOLINE	MWH	74,310	70,937	60,367	54,456
JET FUEL	MWH	25,116	30,684	21,850	22,658
TOTAL	MWH	499,168	455,740	394,576	375,701
GLOBAL WATER USAGE ³⁰					
WATER	M3	³¹	681,846	665,427	601,662
GLOBAL WASTE ³²					
WASTE GENERATED	MT	³¹	4,961	3,839	3,300
WASTE RECYCLED	MT	³¹	1,818	1,485	1,409
PAPER USE					
U.S. DIRECT MAIL	LBS	98,095,369	131,545,596	110,922,327	109,037,128
% U.S. DIRECT MAIL FROM CERTIFIED FROM SUSTAINABLE SOURCES		91%	91%	91%	97%
COPY PAPER PAGES PRINTED GLOBALLY		152,697,647	136,914,826	121,522,510	106,221,667
CDP					
CLIMATE CHANGE SURVEY SCORE		86C	95B	B	³¹
ENVIRONMENTAL VIOLATIONS					
ENVIRONMENTAL VIOLATIONS		0	0	0	0

END NOTES

^{1, 4, 6, 9} The Small Business Saturday Consumer Insights Survey was conducted in the U.S. among a nationally representative sample of 2,180 males and females 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 November 27, 2016. The survey has an overall margin of error of +/- 2.1%, at the 95% level of confidence.

^{2, 15, 24} 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, GreenMark and Energy Star).

³ TelePresence is a state-of-the-art video collaboration tool that offers a realistic "in-person" experience through full, high-definition video and audio. It allows individuals to engage and collaborate virtually anytime, anywhere and across multiple platforms."

⁵ As determined by an analysis conducted by American Express Global Corporate Payments using 2016 FORTUNE Global 500 statistics of Licensee's customers. From FORTUNE, August © 2016 Time Inc. Used under license. FORTUNE and Time Inc. are not affiliated with, and do not endorse products or services of, Licensee. Claim not confirmed by FORTUNE or Time Inc. FORTUNE and FORTUNE Global 500 are registered trademarks of Time Inc. and are used under license.

^{7, 10} The Small Business Saturday Consumer Insights Survey was conducted in the U.K. among a nationally representative sample of 3,610 males and females 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 3rd, 2016. The survey has an overall margin of error of +/- 2.2%, at the 95% level of confidence.

⁸ Small is Big, an independent company that runs Small Business Saturday in the UK, used Twitter tracking from Union Metrics and tracked all engagement across the campaign, including the handle @smallbizsatuk the hashtag #smallbizsatuk and the Phrase Small business Saturday.

^{11, 14} According to Taproot Foundation, services donated by business professionals are valued at \$150 per hour compared to \$23.07 for more traditional volunteering which is the estimated value of volunteer time, as per the 2014 Bureau of Labor Statistics data.

¹² Pro bono or skill-based volunteering/service: Employee volunteering that uses professional skills in service to a community partner. This can include, but is not limited to, the donation of services such as accounting, marketing, finance, graphic design and information technology.

¹³ Hands on volunteering (also known as traditional and extra hands volunteering): Employee volunteering that does not involve applying the employee's workplace skills.

¹⁶ The Sectoral Decarbonisation Approach is based on the 2°C scenario included in the International Energy Agency's 2014 Energy Technology Perspectives report.

¹⁷ Based on Scope 2 GHG emissions calculated using the 2015 market-based carbon accounting methodology.

¹⁸ In their guidance, "Greenhouse Gas Inventory Guidance Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases", the EPA defines these fugitive emissions as those that "result from the direct release to the atmosphere of GHG compounds from various types of equipment and processes... that are common for organizations in many sectors: refrigeration and air conditioning systems, fire suppression systems,

and the purchase and release of industrial gases."

¹⁹ Energy efficiency is measured by the total kilowatt hours of energy consumed annually, reported in our annual Greenhouse Gas (GHG) Inventory. For most of our buildings, we receive metered utility billing data. This data allows us to empirically calculate consumption over time. For locations for which we do not receive metered utility billing data, we estimate consumption. This estimate is based on our GHG Inventory's standard Electricity Estimation and is in accordance with the GHG Protocol's CBECS 2003, Midwest Office Factor.

²⁰ Electronic" includes payments received via phone, online, Auto Pay, third party remits and wire transfers.

²¹ GHG emissions and other environmental information reported in this table represents data for entities under operational control of the Company.

²² FTE: Full-time Equivalent; ft2: Square Footage; MtCO2e: Metric Tons of Carbon Dioxide Equivalent; MWh: Megawatt Hours; m3: Cubic Meters; Mt – Metric Tons; Lbs.: Pound Weight.

²³ Building square footage includes all leased and owned facilities actively occupied by American Express, excluding parking lot square footage.

²⁵ Scope 2 emissions were calculated using the market-based method outlined in the GHG Protocol Scope 2 Guidance, updated in 2015.

²⁶ Reflects net carbon emissions reductions for scope 1, 2 and 3 (using the market-based Scope 2 method) against our 2011 baseline. In 2011, our total scope 1, 2 and 3 emissions were 188,349 Mtco2.

²⁷ 78,980 MWh's of the RECs purchased were applied to the 2015 scope 2 market-based emissions resulting in 36,101 tCO2e emissions reduction.

²⁸ 150,000 MWh's of the RECs purchased were applied to the 2016 scope 2 market-based emissions resulting in 35,430 tCO2e emission reduction.

²⁹ Energy usage based on combination of metered energy consumption billing data and estimated energy consumption data based on energy intensity per square footage standards outlined in the GHG Protocol, where metered data not currently obtainable.

³⁰ Water usage reported only for facilities where metered data is obtainable. Currently no estimates are performed for other facilities.

³¹ Data not available for the periods indicated.

³² Waste/recycling generation reported only for facilities where waste/recycling hauling data is currently obtainable. Reported waste for 2016 represents about 50% of our ft2. Currently no estimates are performed for other facilities.



VERIFICATION STATEMENT GREENHOUSE GAS EMISSIONS

Bureau Veritas North America, Inc. (BVNA) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by American Express for the calendar year (CY) 2016. This Verification Statement 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. BVNA'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.

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

- Operational Control
- Worldwide
- Exclusions: None

Emissions data verified:

American Express Entity Wide GHG Emissions for CY 2016	
Scope 1 Emissions 25,438 metric tons (mt) of CO ₂ equivalent (CO _{2e})	
Scope 2 Emissions – Location Based 127,760 mtCO _{2e}	Scope 2 Emissions – Market Based 59,115 mtCO _{2e}
Scope 3 Emissions	
Category 6 – Business Travel	38,364 mt CO _{2e}

Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were in most cases historical in nature.

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

Period covered by GHG emissions verification:

- Calendar Year 2016 – January 1 to December 31, 2016

Bureau Veritas North America, Inc.

Health, Safety and Environmental Services

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American Express
March 31, 2017

Page 2

GHG Reporting Protocols 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.

GHG Verification Protocols used to conduct the verification:

- 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
- Materiality Threshold $\pm 5\%$
- Qualifications: None

GHG Verification Methodology:

- Interviews with relevant personnel of American Express and their consultant;
- Review of documentary evidence produced by American Express;
- Review of American Express data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions at American Express's New York City headquarters office;
- Audit of samples of data used by American Express to determine GHG emissions.

Assurance Opinion:

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

- is not materially correct;
- 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.

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
March 31, 2017

Page 3

Statement of independence, impartiality and competence

The Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 180 years history in providing independent assurance 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.

The Bureau Veritas Group 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 The Bureau Veritas Group standard methodology for the verification of greenhouse gas emissions data.

Attestation:

David Reilly, Lead Verifier
Senior Project Manager
Bureau Veritas North America, Inc.
Costa Mesa, California

Trevor Donaghu, Technical Reviewer
Technical Director, Climate Change Services
Bureau Veritas North America, Inc.
San Ramon, California

March 31, 2017

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 CONTENT INDEX

The GRI G4 guidelines informed the development of the report.

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 2016 Annual Report on Form 10-K, 2017 Proxy Statement, 2017 Carbon Disclosure Project submission and our corporate website.

GENERAL STANDARD DISCLOSURES			
STANDARD DISCLOSURE	STANDARD DISCLOSURE TITLE	REPORT SECTION	PAGE NO.
STRATEGY AND ANALYSIS			
G4-1	CEO Letter	CEO Letter	3
G4-2	Key impacts, risks, and opportunities	Annual report (pages 11–31) , CDP Submission (CC5.1)	–
ORGANIZATIONAL PROFILE			
G4-3	Name of organization	About American Express, Company Profile	4
G4-4	Primary brands, products, and services	About American Express, Company Profile	4
G4-5	Location of headquarters	About American Express, Company Profile	4
G4-6	Operating locations	About American Express, Company Profile	4
G4-7	Ownership and legal form	Annual report (page 1)	–
G4-8	Markets served	About American Express, Company Profile	4
G4-9	Scale of organization	About American Express, Company Profile	4
G4-10	Total number of employees by type	About American Express, Company Profile, Serving Our People, Investing in Diversity, Inclusion and Equal Opportunities	4, 25
G4-13	Organizational changes within the reporting period	Annual report (pages 1–2)	–
G4-14	Precautionary principle	Our Service Ethos, Risk Management and Security	21
G4-15	External charters, principles, or other initiatives	Our Service Ethos, Advocacy and Membership of Key Organizations	22
G4-16	Membership of associations	Our Service Ethos, Advocacy and Membership of Key Organizations	22
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in financial statements	Subsidiaries of the company	–
G4-18	Defining report content	About this Report	5
G4-19	List of material aspects	How We Approach CSR, Identifying Key Environmental, Social and Governance (ESG) Issues	9
G4-20	Aspect boundary within organization for each material aspect	About this Report	5
STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholder groups	How We Approach CSR, Identifying and Engaging With our Stakeholders	8
G4-26	Approach to stakeholder engagement	How We Approach CSR, Identifying and Engaging With our Stakeholders	8
REPORT PROFILE			
G4-28	Reporting period	About this Report	5
G4-31	Contact person for question regarding the report	About this Report	74
G4-33	Assurance	Assurance Statement	67–69
GOVERNANCE			
G4-34	Governance structure of the organization	How We Approach CSR, Our Service Ethos	13, 20

G4-35	Process for delegating authority for sustainability topics from the board to senior executives and other employees	How We Approach CSR	13
G4-36	High-level accountability for sustainability topics	How We Approach CSR, CDP submission	13
G4-38	Composition of the board and its committees	Proxy (page 10–21)	–
G4-39	Whether the chair of the board is also an executive officer	Proxy (page 15)	–
G4-40	Nomination and selection process for the board and its committees	About this Report, Proxy (page 10)	–
G4-41	Board conflicts of interest	Proxy (page 21)	–
G4-42	Highest governance body's role in creating strategy related to economic, environmental and social impacts	How We Approach CSR	13
G4-43	Measures taken to develop the highest governance body's knowledge of economic, environmental and social topics	Proxy (Public Responsible Committee, page 32)	–
G4-45	Identification and management of economic, environmental and social impacts, risks, and opportunities	CDP submission	–
G4-46	Highest governance body's role in reviewing risk management processes for economic, environmental and social topics	Proxy (Public Responsible Committee, page 32)	–
G4-47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities	Proxy (Public Responsible Committee, page 32)	–
G4-49	Process for communicating critical concerns to the highest governance body	Code of Conduct (page 4)	–
G4-50	Nature and total number of critical	Our Service Ethos, Reporting Concerns	17
G4-51	Remuneration policies for the board	Proxy (pages 42–76)	–
G4-52	Process for determining remuneration	Proxy (pages 42–60)	–

ETHICS AND INTEGRITY

G4-56	Code of Conduct	Our Service Ethos, Business Ethics	16
G4-57	Helplines or advice lines for employees	Our Service Ethos, Reporting Concerns	17
G4-58	Mechanisms for reporting concerns about unethical or unlawful behavior + Code of Conduct	Our Service Ethos, Business Ethics, Reporting Concerns	16, 17

SPECIFIC STANDARD DISCLOSURES

INDICATOR	DESCRIPTION	REPORT SECTION	PAGE NO.
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CATEGORY: ECONOMIC

ASPECT: ECONOMIC PERFORMANCE

G4-DMA	Disclosure on Management Approach	Annual report (pages 76–133)	–
G4-EC1	Direct economic value generated and distributed	About American Express, Company Profile, Annual report (pages 76–133)	4
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	CDP submission (CC5.1, CC6.1)	–

ASPECT: INDIRECT ECONOMIC PERFORMANCE

G4-DMA	Significant indirect economic impacts, including the extent of impacts	Serving Our Communities, Leadership	54
---------------	--	-------------------------------------	----

ASPECT: INDIRECT ECONOMIC PERFORMANCE

G4-DMA	Disclosure on Management Approach	Serving Our Customers and Partners, Supplier Diversity and Responsible Sourcing	46
---------------	-----------------------------------	---	----

CATEGORY: SOCIAL

SUB-CATEGORY: PRODUCT RESPONSIBILITY

ASPECT: CUSTOMER PRIVACY

G4-DMA	Disclosure on Management Approach	Our Service Ethos, Risk Management and Security, Serving our Customers and Partners, Building a Safe and Secure Network	21, 41–42
---------------	-----------------------------------	---	-----------

ASPECT: MARKETING COMMUNICATIONS			
G4-DMA	Disclosure on Management Approach	Serving Our Customers and Partners, Responsible Marketing and Fair Lending	39
ASPECT: PRODUCT AND SERVICE LABELLING			
G4-PR5	Results of surveys measuring customer satisfaction	Serving Our Customers and Partners, How We Serve	35
ASPECT: COMPLIANCE			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures, Serving Our Customers and Partners, Responsible Marketing and Fair Lending	18–19, 39
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
ASPECT: EMPLOYMENT			
G4-DMA	Disclosure on Management Approach	Serving Our People, Introduction	24
ASPECT: TRAINING AND EDUCATION			
G4-DMA	Disclosure on Management Approach	Serving Our People, Introduction	24
GA-LA10	Programs for skills management and lifelong learning that support the continued employability	Serving Our People, Providing Learning and Development	28
ASPECT: DIVERSITY AND EQUAL OPPORTUNITY			
G4-DMA	Disclosure on Management Approach	Serving Our People, Investing in Diversity, Inclusion and Equal Opportunities	25
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Our Service Ethos, Board of Directors, Serving Our People, Investing in Diversity, Inclusion and Equal Opportunities	25
ASPECT: SUPPLIER ASSESSMENT FOR LABOR PRACTICES			
G4-DMA	Disclosure on Management Approach	Serving Our Customers and Partners	46
ASPECT: LABOR PRACTICES GRIEVANCE MECHANISMS			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Reporting Concerns	17
G4-LA16	Number of grievances about labor practices filed, addressed, and resolved through formal grievance mechanisms.	Our Service Ethos, Reporting Concerns	17
SUB-CATEGORY: HUMAN RIGHTS			
ASPECT: INVESTMENT			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
ASPECT: NON-DISCRIMINATION			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
SUB-CATEGORY: SOCIETY			
ASPECT: LOCAL COMMUNITIES			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Serving Our Communities	48
G4-FS14	Initiatives to Improve Access to Financial Services for Disadvantaged People	Serving Our Customers and Partners, Supporting Financial Literacy	39
ASPECT: NON-DISCRIMINATION			
G4-DMA	Disclosure on Management Approach	Serving Our Communities, Introduction	48
ASPECT: ANTI-CORRUPTION			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19

ASPECT: PUBLIC POLICY			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
ASPECT: COMPETITIVE BEHAVIOR			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
ASPECT: COMPLIANCE			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
CATEGORY: ENVIRONMENTAL			
ASPECT: MATERIALS			
G4-EN1	Materials used by weight or volume	Serving our Environment, Managing our Environmental Performance	65
ASPECT: ENERGY			
G4-DMA	Disclosure on Management Approach	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	58, 59
G4-EN3	Energy consumption within the organization	Serving Our Environment, Managing Our Environmental Performance	65
G4-EN6	Reduction of energy consumption	Serving Our Environment, Reducing Our Carbon Footprint and Managing Our Environmental Performance	59, 65
ASPECT: EMISSIONS			
G4-DMA	Disclosure on Management Approach	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	58, 59
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	65
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	65
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	65
G4-EN18	Greenhouse gas (GHG) emissions intensity	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	65
G4-EN19	Reduction of greenhouse gas (GHG) emissions	Serving Our Environment, Introduction and Reducing Our Carbon Footprint	65
ASPECT: EFFLUENTS AND WASTE			
G4-EN23	Total weight of waste by type and disposal method	Serving Our Environment, Managing Our Environmental Performance	65
ASPECT: PRODUCTS AND SERVICES			
G4-DMA	Disclosure on Management Approach	CDP submission	–
ASPECT: COMPLIANCE			
G4-DMA	Disclosure on Management Approach	Our Service Ethos, Business Ethics Policies and Procedures	18–19
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Serving Our Environment, Managing Our Environmental Performance	65
ASPECT: OVERALL			
G4-DMA	Disclosure on Management Approach	Serving Our Environment, Introduction	58
ASPECT: ENVIRONMENTAL GRIEVANCE MECHANISMS			
G4-EN34	Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms	Serving Our Environment, Managing Our Environmental Performance	65

Thank you for reading our
2016–2017 CSR report.

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

If you would like to stay up-to-date with our
CSR activities, you can [follow the blog posts](#)
of our Senior Vice President, Corporate
Social Responsibility, Timothy J. McClimon.