2022–2023 TCFD INDEX

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

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

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

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

TCFD Recommendation	Disclosure
1b. Describe management's role in assessing and managing climate-related risks and opportunities	The company's Executive Committee reviews and evaluates ESG performance and long-term goals. Our CCAO is on the Executive Committee and reports directly to the Chairman and Chief Executive Officer (CEO). The CCAO oversees the Corporate Affairs and Communications (CA&C) Department and has direct responsibility for leading ESG and Corporate Sustainability initiatives and is supported by the Corporate Sustainability Enterprise ESG Team. In 2022, the Executive Committee approved our near-term and long-term emissions reductions targets to submit to the Science Based Targets initiative (SBTi) for validation as part of our commitment to net-zero emissions by 2035 in alignment with SBTi.[1] The Enterprise Risk Management Committee (ERMC), chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite, including the management of ESG and climate-related risks. We use our comprehensive ERM program to identify, aggregate, monitor, measure, report, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities. In 2022, we established a dedicated Climate Risk Management Working Group comprised of senior leaders with direct accountability to our ERMC to oversee climate risks. The objective of the working group is to enhance the company's risk management framework to consider and integrate climate risk in the areas of risk governance, risk assessment, data, reporting, and scenario analysis. We also formed a Climate Risk Team within the ERM function, under the Global Risk and Compliance organization, in 2022. The Climate Risk Team has the responsibility to establish and manage a climate risk management program that supports the identification, quantification and monitoring of climate risk and the integration of climate risk into our risk management framework and other risk frameworks and processes. The ESG Steering Committee, chaired by our CCAO, guides our ESG strategy and related policies and programs. The cross-functional team includes senior executives from across the organization including CA&C, Finance, Controllership, General Counsel's Organization, Government Affairs, American Express National Bank (AENB), Global Real Estate and Workplace Experience, Investor Relations, Global Risk and Compliance, and others that meet at least quarterly to discuss ESG topics, strategies, and initiatives to advance our ESG goals. The ESG Steering Committee is supported by ESG Working Groups and focuses on our three ESG pillars, including Advance Climate Solutions, which develops strategies to achieve our climate goals. An additional working group focuses on ESG disclosures and in 2023, we formed a Net-Zero Working Group, comprised of colleagues across the enterprise, to support our work towards net-zero by 2035. The Corporate Sustainability Enterprise ESG team within CA&C, led by the Head of Corporate Sustainability, is responsible for coordination of climate-related issues across the company. The team works closely with business units to monitor climate-related issues and opportunities, emissions reduction efforts, energy efficiency initiatives, low-carbon product innovations, colleague engagement, and other initiatives in alignment with our ESG Strategy. Executive compensation continues to be linked, in part, to our ESG goals, including progress on key ESG initiatives in the Strategic category of the Company's Scorecard. Results for that category in 2022 included submission of our near-term and long-term targets to SBTi in 2022 for validation as part of our commitment to net-zero by 2035 in alignment with SBTi . For more information on Executive Compensation, see Our Executive Compensation section in the 2022-2023 ESG Report and the 2023 Proxy Statement.

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

TCFD Recommendation	Disclosure
2. Strategy	
2a. Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term	American Express takes a strategic approach to managing the impacts of climate change, considering the risks and opportunities across the short-term (0–3 years), medium-term (3–6 years), and long-term (6–10+ years). In 2020 and 2021, we conducted qualitative analyses of current and potential climate-related physical and transition risks and opportunities to our operations, supply chain, and business activities. **Physical Risks:** The qualitative climate-related physical risk assessment performed in 2020 evaluated potential acute and chronic risks and opportunities associated with the physical impacts of climate change on key operations across several time horizons including under historic conditions (1990–2018) and medium-term (2035) and long-term (2060) projections and applied to future climate projects from the Intergovernmental Panel on Climate Change's (IPCC) Representative Concentration Pathway (RCP) 8.5 scenario. The potential physical risks include flooding due to sea level rise and extreme precipitation, cyclonic storm threats, drought, and extreme temperatures across some of our critical sites. These threats could affect operations at our global headquarters, data centers, call centers, offices, and third-party supplier card manufacturing sites. **Transition Risks:** The qualitative climate-related transition risk assessment evaluated three scenarios from the International Energy Agency (IEA) to analyze the impact of transition risks on our company's potential future revenues and costs between 2025 and 2040. We assessed transition risks and opportunities associated with current and emerging regulations, technology advances to transition to a low-carbon future, and public demand and reputational risks. We identified potential short-, medium-, and long-term risks including current regulations and carbon pricing; emerging regulations related to enhanced emissions reporting requirements; shifting consumer preferences; reputational risks; increased operating costs; impacts to travel patterns; and geographic or location-based risks. We identified climate-related opportunities in the short, medium, and long term that may have financial or strategic impacts on our business. Opportunities include maintaining carbon neutrality, continuing to invest in energy efficiency projects, onsite renewable electricity generation, renewable Energy Attribute Certificates (EACs), and carbon offsets. Across our value chain, climate-related opportunities exist through innovation and investments in research and development for low-carbon products and services. To support this, we have a goal to pilot low-carbon innovations, including carbon tracking and offset solutions for customers.

TCFD Recommendation	Disclosure
2b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Climate-related risks and opportunities inform our business, strategy, and financial planning across our direct operations, products and services, funding, and supply chain. The Advance Climate Solutions pillar of our ESG Strategy includes goals to enhance the management of climate-related risks and opportunities across our business, commit to net-zero emissions by 2035 in alignment with the Science Based Targets initiative, and pilot low-carbon product innovations. Our strategy has been influenced by climate-related physical and transition risks over the short-, medium-, and long-term, including those associated with emerging regulations and acute and chronic physical risks. **Operations:** Climate-related opportunities across our operations include reducing operating costs and environmental impacts at our global facilities by improving energy, water, and resource efficiency, and leveraging climate policies and tax incentives to expand onsite renewable energy. We have been a carbon neutral company powered by 100% renewable electricity across our global operations since 2018[2] through onsite solar, renewable energy credits, carbon offsets, reduced greenhouse gas (GHG) emissions, and achieved green building certification across 59% of our operations.[3] These investments and initiatives are factored into our annual financial planning processes. **Products and Services:** To respond to changes in consumer preferences, we invest in research and development to develop and enhance our products and services. One of our Advance Climate Solutions objectives is to enable our customers and partners to transition to a low-carbon economy through the development of new capabilities, supported by a goal to pilot low-carbon product innovations, including carbon tracking and offset solutions. In 2019, we launched the first American Express Card manufactured primarily from reclaimed plastic collected from beaches and coastal communities, which reduces GHG emissions and energy and water consumption during manufacturing compared to virgin plastic. We also introduced a Card Take Back Program, which enables US Card Members to send back expired or non-working cards to American Express for recycling. We have recycled more than two million cards since 2019, including cards returned by Card Members. In 2022, we set a goal for the vast majority of plastic cards issued by American Express to be made of at least 70% recycled or reclaimed plastic by the end of 2024, which can help avoid virgin plastics introduced into the environment. In 2022, we continued to expand cards made from recycled or reclaimed plastics globally, including approximately four million cards issued in the US, Canada, France, Germany, and Italy. In February 2023, we expanded the American Express Carbon Footprint Tool to include additional categories of spend for select Corporate clients so that they can track estimated carbon emissions associated with spend across air travel, ground transportation, hotel stays, food and beverage, and retail. The Carbon Footprint Tool applies conversion factors and standards from various governmental and private organizations to a company's spend on its American Express Corporate Product Program. The Tool can be accessed when clients log in to Commercial Insights, a suite of tools offered to American Express' largest Corporate clients.[4]

2. Achieved carbon neutral operations for Scope 1 (direct emissions from sources owned or controlled by American Express), Scope 2 (indirect location-based and market-based emissions), and Scope 3 (waste and employee business travel) emissions through renewable energy credits, carbon offsets, and reduced GHG emissions. Operations include all our managed facilities, field sites, and data centers). Managed facilities are individual properties operationally managed by our global real estate team and housing critical business functions. Field sites are individual properties that are not operationally managed by our global real estate team but directly by our business units. They are typically smaller sites, less than 30,000 square feet (including airport lounges, foreign exchange kiosks, and sales offices) that are owned or leased by American Express.
3. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).
4. The estimated information provided by the Carbon Footprint Tool is for generalized informational purposes only and does not constitute financial, tax, accounting, legal or other professional advice on any subject matter.

TCFD Recommendation	Disclosure
2c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2ºC or lower scenario.	Our ESG governance framework, Advance Climate Solutions pillar of our ESG strategy, and qualitative climate risk scenario analyses demonstrate our progress to enhance climate risk management and opportunities across our business. We committed to net-zero by 2035 in alignment with the SBTi and selected this goal based on SBTi's most ambitious level of climate action, to limit global warming to 1.5°C above pre-industrial levels. We leverage science-based frameworks including the Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA), to inform our climate-related risk identification process across short-, medium-, and long-term horizons. We aim to minimize our climate impact and manage our climate-related risks and opportunities; enable our customers and partners to transition to a low-carbon economy through the development of new capabilities; and support community programs and initiatives to help build more climate resilient and equitable communities. For our qualitative climate-related physical risk assessment, we evaluated potential threats and mitigation opportunities to critical business sites across our global operations, supply chain, and revenue sources both under historic conditions and applied to future climate projections from the IPCC's Representative Concentration Pathway (RCP) 8.5 scenario. Each site was examined for seven potential acute and chronic risks from the physical impacts of climate change: 1) increasing temperatures; 2) sea level rise; 3) precipitation changes; 4) flooding; 5) cyclonic events; 6) extended drought; and 7) extreme temperatures. For the qualitative climate-related transition risk assessment, we evaluated the impact of three future scenarios from the IEA compatible with a 1.5°C, 2-3°C, 6°C pathway on countries essential to our business operations against 2025- and 2040-time horizons. The assessment evaluated the impact of transition risks to our potential future revenues and costs associated with capital expenditures and capital allocation strategies over short- and long-term horizons.
3. Risk Management	
3a. Describe the organization's processes for identifying and assessing climate-related risks	American Express management establishes risk management policies and procedures to identify, assess, measure, and manage key risks facing the company. ESG risks, including climate-related risks, are currently identified as an "emerging risk" within our risk governance framework. We define climate-related risks as: **1. Transition Risks:** Risks related to the transition to a low-carbon economy, which may include extensive changes pertaining to policy, legal, technology, market, and reputational risks **2. Physical Risks:** Risks related to the physical impacts of climate change, typically driven by acute physical risk such as increased severity of extreme weather events (e.g., cyclones, hurricanes, floods) and chronic physical risks which are longer-term shifts in climate patterns (e.g., sea level rise, chronic heat waves) Climate-related risks are interconnected and overarching across all risk types as it may manifest as credit risk, operational risk, market risk, liquidity risk, and other risk types. To identify and assess climate-related risks, we conducted qualitative climate-related physical and transition risk and opportunity assessments to understand the current and potential impacts of climate change to our direct business operations, supply chain, and financial activities. We also consider current and emerging climate regulations, technology, legal, and reputational risks and qualitative factors such as disruptions to our operations, impacts on our colleagues, and damage to our brand.

TCFD Recommendation	Disclosure
3b. Describe the organization's processes for managing climate-related risks	ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are currently managed as part of our ERM process. The ESG Steering Committee, comprised of senior leaders across the organization guides our ESG strategy and related policies and programs and is supported by our ESG Working Groups, including the Advance Climate Solutions Working Group and Net-Zero Working Group. Additionally, a Climate Risk Management Working Group was established in 2022, with direct accountability to the Enterprise Risk Management Committee. The working groups consider climate-related risks in connection with developing climate-related goals and operational strategies. In 2022, to formally manage climate risk, a dedicated Climate Risk Team was formed within the ERM function, under the Global Risk and Compliance organization. The Climate Risk Team's responsibility is to establish and manage a climate risk management program that supports the identification, quantification and monitoring of climate risk and the integration of climate risk into American Express' broader risk frameworks and processes, including risk management framework. Furthermore, the Climate Risk Team works closely with other risk specialists, business areas and functions to facilitate knowledge sharing and to provide reports and subject matter expertise to the ERMC and ESG Steering Committee.
3c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	We have a comprehensive ERM program to identify, aggregate, monitor, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities. ESG risks, including climate-related risks, are currently identified as an "emerging risk" within our risk governance framework. The implementation and execution of the ERM program is headed by our Chief Risk Officer. The ERMC, chaired by our Chief Risk Officer, is the highest-level management committee to oversee all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite. The ERMC reviews key risk exposures, trends and concentrations, significant compliance matters, and provides guidance on the steps to monitor, control, and report major risks. The ERMC approved the formation of the Climate Risk Management Working Group, composed of cross-functional representation with direct oversight specifically to address evolving regulatory expectations on management of climate-related financial risks. In addition, the Asset Liability Committee, chaired by our Chief Financial Officer, is responsible for managing our capital, funding and liquidity, investment, market risk, and asset/liability activities in accordance with our policies and in compliance with applicable regulatory requirements. The ESG Steering Committee, comprised of senior leadership, discuss ESG topics and climate-related risks, opportunities, and strategies to advance our ESG goals. Transition risks and opportunities, including current and emerging regulations, disclosure requirements, legal and reputational risks, and customer requirements are considered by teams including Global Real Estate and Workplace Experience, Global Risk and Compliance, General Counsel's Organization, Finance, Technology, CA&C, Corporate Sustainability, and ESG Teams. Physical risks and opportunities, including extreme weather events and natural disasters, are identified and measured for severity as part of our business continuity planning and primarily overseen by our Global Real Estate and Workplace Experience and Technology Teams. Disaster Recovery and Business Continuity Plans are developed and updated regularly to ensure steps are in place to identify and respond before, during, and after a service continuity event. Our facility and data center teams review these established procedures and controls, test them annually, and certify key equipment and systems operations to ensure uninterrupted operation of our data centers during localized weather events. Our facility infrastructure is monitored 24/7 and test results are tracked and reported. Our US-based data center facilities are ISO-certified to ensure that environmental risks and/or opportunities are identified and prioritized. To maintain resiliency and business continuity in our offices and data centers, we factor climate-related physical risks into our short-, medium-, and long-term real estate strategies. In addition, we evaluate qualitative climate-related transition risks that may impact our global operations, including current and emerging regulations. These climate-related risks influence our operational strategy, and we have identified opportunities to minimize these risks, including by maintaining carbon neutral operations and continuing to invest in energy efficiency projects and renewable electricity.

TCFD Recommendation	Disclosure
4. Metrics and Targets	
4a. Disclose the metrics used by the organizations to assess climate-related risks and opportunities in line with its strategy and risk management process	We track and disclose climate-related metrics, including energy, purchased and onsite renewable energy, and Scope 1, 2, and 3 (Category 5 – Waste and Category 6- Business Travel) GHG emissions, as well as performance against our Advance Climate Solutions goals outlined in section 4c. We also disclose GHG emissions intensity per revenue, per total annual average building square footage, and per colleague. For more information on our GHG emissions data for 2022, 2021, and 2020, refer to the Environmental Performance Data Summary and Progress On Our Advance Climate Solutions Goals, and Progress on our 2025 Operational Environmental Goals in our 2022-2023 ESG Report.
4b. Disclose Scope 1, 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	We track and disclose our Scope 1, 2, and 3 (Category 5 – Waste and Category 6- Business Travel) GHG emissions annually. Emissions are calculated in alignment with the Greenhouse Gas Protocol and third-party verified using the ISO14064-3 standard. We maintained CarbonNeutral® certified operations, in alignment with the CarbonNeutral Protocol, a leading third-party framework and our operations have been powered by 100% renewable electricity globally since 2018.[5] For more information on our GHG emissions data for 2022, 2021, and 2020, refer to the Environmental Performance Data Summary in our 2022-2023 ESG Report.

5. See note 2 on page 4 for more information.

TCFD Recommendation	Disclosure
4c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	We aim to minimize the impact of our operations on the environment. In 2019, we set environmental performance goals to reduce energy, water, and waste, continue to power our operations with 100% renewable electricity, remain CarbonNeutral®, source paper responsibly, phase out single-use plastics, and achieve green building certifications by 2025. In 2020, we joined RE100, a global coalition of leading businesses committed to using 100% renewable electricity. In 2021, we developed goals across our ESG strategy's three pillars: Build Financial Confidence, Promote Diversity, Equity, and Inclusion, and Advance Climate Solutions. Our Advance Climate Solutions pillar includes strategic objectives and goals to minimize our climate impact, manage our climate-related risks and opportunities, enable our customers and partners to transition to a low-carbon economy through the development of new capabilities across our company, and support community programs and initiatives to help build more climate resilient and equitable communities. In 2021, we formally committed to the SBTi and joined the Business Ambition to 1.5°C aligned with the goal to limit global warming to 1.5°C. In 2022, we submitted near-term and long-term emissions reductions targets to the SBTi for validation in 2023 in line with SBTi guidance. American Express has set the following climate-related goals: **Advance Climate Solutions Goals** • Commit to net-zero emissions by 2035 in alignment with the SBTi • Enhance the management of climate-related risks and opportunities across our business • Pilot low-carbon product innovations, including carbon tracking and offset solutions • Provide at least $10 million to support initiatives, partnerships, and programs that address the adverse effects of climate change and pollution on communities from 2021 through 2025 • Engage our colleagues in sustainability initiatives through the Green2Gether program **Operational Environmental Goals by 2025[6]** • Remain carbon neutral across our operations • Continue to power our operations with 100% renewable electricity • Reduce energy use by 35% across our managed facilities compared to a 2011 baseline[7] • Divert 60% of office waste generated from our managed facilities away from landfills[8] • Achieve zero waste certification for US headquarters[9] • Achieve green building certifications for 60% of our operations[10] • Source 100% of our direct marketing, customer communications, and office paper from certified responsibly managed forests For more information on progress on our goals, refer to Progress on Our Advance Climate Solutions Goals, Progress on Our 2025 Operational Environmental Goals, and Environmental Performance Data Summary in our 2022-2023 ESG Report.

6. In 2022, we initiated a phased re-opening of our offices that were closed in 2021 in alignment with best practices to support health and safety during the COVID-19 pandemic. As a result, our performance on our operational goals against our 2019 pre-pandemic baseline were impacted and we have continued to temporarily suspend reporting our performance against the following three goals: reduce waste generated from our managed facilities by 10% per colleague compared to 2019, reduce water use from managed facilities by 10% per colleague compared to 2019, and eliminate single-use plastics across our operations, We are also reviewing our methodologies in relation to these changes as we adapt to the new operating environment.
7. Energy use reduction compared to 2011 calculations are based only on managed facilities where metered data is available and excludes field sites, managed sites with estimated data, and data centers not operationally managed by our global real estate team.
8. Measurement is based only on managed facilities where metered and/or measured data is available.
9. Definition of zero-waste is aligned with the US Green Building Council's standard of a minimum of 90% waste diversion from landfills to achieve zero-waste certification.
10. Green building certified percentage is represented by the total year-end square footage certified out of total year-end building square footage. This includes leased or owned facilities actively occupied by American Express (excluding parking lot square footage) that have achieved certification under a global or locally recognized third-party environmental building certification system as meeting their performance criteria (LEED, BREEAM, NABERS, GreenMark, HQE, and Effinergie+).

ABOUT THE 2022-2023 TCFD INDEX

When we use the terms "American Express," "company," "we," "us," or "our" in this 2022-2023 TCFD Index (this index), we mean the American Express Company and its subsidiaries, on a consolidated basis, unless we state, or the context implies, otherwise. The use of the term "partner" or "partnering" in this index does not mean or imply a formal legal partnership, and is not meant in any way to alter the terms of American Express' relationship with any third parties. Any reference to our support of, work with, or collaboration with a third-party organization within this index does not constitute or imply an endorsement by American Express of any or all of the positions or activities of such organization.

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

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

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the energy consumption and greenhouse gas emissions reported by American Express for the calendar year 2022. The Limited Assurance Statement of GHG Emissions is in the 2022-2023 ESG Report on page 91.