

Module: Introduction**Page: Introduction**

CC0.1**Introduction**

Please give a general description and introduction to your organization.

American Express is a global services company that provides customers with access to products, insights and experiences that enrich lives and build business success. The Company's principal products and services are charge and credit payment card products and travel-related services offered to consumers and businesses around the world. The Company's range of products and services include:

- charge and credit card products;
- network services;
- merchant acquisition and processing, servicing and settlement, marketing and information products and services for merchants;
- fee services, including fraud prevention services and the design and operation of customer loyalty and rewards programs;
- expense management products and services;
- other lending products, including merchant financing;
- travel-related services; and
- stored value/prepaid products.

The Company's products and services are sold globally to diverse customer groups, including consumers, small businesses, mid-sized companies and large corporations. These products and services are sold through various channels, including direct mail, online applications, in-house and third-party sales forces, and direct response advertising.

CC0.2**Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed

Fri 01 Jan 2016 - Sat 31 Dec 2016

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country

Argentina
Australia
Austria
Belgium
Brazil
Canada
Chile
China
Czech Republic
Denmark
Finland

Select country
France
Germany
Greece
Hong Kong
Hungary
India
Ireland
Italy
Japan
Luxembourg
Malaysia
Mexico
Netherlands
New Zealand
Norway
Panama
Philippines
Poland
Puerto Rico
Russia
Singapore
South Africa
South Korea
Spain
Sweden
Switzerland
Taiwan
Thailand
United Kingdom
United States of America

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

USD(\$)

CC0.6

Modules

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

i) Responsibility for climate change mitigation lies with the Board of Directors Public Responsibility Committee. The Committee receives updates about programs and progress from company leaders at least once a year from the Corporate Affairs & Communications Department led by EVP Mike O'Neill. Mike O'Neill is a direct report of the company's Chairman/CEO.

ii) The Office of Corporate Social Responsibility (CSR) - part of the Corporate Affairs & Communications Department - oversees and coordinates the collection of information on climate change mitigation activities throughout the company through the leadership of Timothy McClimon, SVP CSR. He works closely with the Global Real Estate and Workforce Enablement group and the American Express Technologies group to monitor carbon reduction efforts, energy efficiency programs and employee engagement. The Office of Corporate Social Responsibility reports in to EVP Mike O'Neill as noted above.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets ?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Energy managers	Monetary reward	Emissions reduction target Efficiency target	Contractual key performance indicator (KPI) to Global Energy Management team within Facilities Management to meet normalized energy reduction targets.
Facility managers	Recognition (non-monetary)	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target	Quarterly recognition awards by region (North America, Europe, Japan/Pacific, and Latin America) for proactive behavior relating to energy reduction efforts.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
		Efficiency project Efficiency target	
All employees	Recognition (non-monetary)	Emissions reduction target Behavior change related indicator	All employees are given corporate recognition through the Green2Gether program and via internal communications channels for exceptional participation and contribution to programs that reduce GHG emissions, by adopting habits such as turning off lights, conserving water, alternative commuting, curbing employee travel, and reducing paper usage.
Environment/Sustainability managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target	A portion of the annual bonus for the Corporate Environmental Sustainability Director is allocated based on the successful implementation of various sustainability programs, with success being measured by board established KPIs in each area of commitment, including attainment of GHG reduction targets.
Other: General Services and Corporate Real Estate employees	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Other: Leadership	A monetary award is available to all General Services and Corporate Real Estate employees who demonstrate leadership in energy efficiency projects and/or carbon reduction projects.

Further Information

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	Globally	> 6 years	We have established targets and strategies for 2021 and 2045.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

At a company level, American Express has processes in place to identify and assess customer behavior changes, regulatory, reputational, and environmental risks, including those related to climate change, that are material to its operations. For example, we conducted a priority assessment to identify our significant Environmental Social Governance (ESG) issues to manage and report on, including risk and opportunities related to climate change. Also regulatory, physical and other risks and opportunities that could result from climate change are regularly monitored and discussed by our sustainability team, consulting experts and business line managers whose businesses could be potentially affected. When material, those are reported to managers, our Board of Directors Public Responsibility Committee, and published to our stakeholders annually in our CSR report.

At an asset level, operational risks, including climate-related events and natural disasters, are identified and measured for severity through our Business Impact Analysis. Then, Disaster Recovery and Business Continuity Plans are developed and updated regularly to ensure steps are in place to immediately identify respond and recover/continue service before, during and after a service continuity event. This program involves local Business leaders, Communications, Security, Technology, and Facilities Management. Our facility and data center teams review these established procedures and controls, test them annually, and certify on key

equipment and systems operations to ensure uninterrupted operation of the data centers during localized weather events. Our facility infrastructure is monitored 24/7, tested and results are measured and reported. Our US-based data center facilities are ISO certified to ensure that environmental risks and/or opportunities are properly being identified and prioritized in support of our overall plan.

CC2.1c**How do you prioritize the risks and opportunities identified?**

We consider several factors and criteria when prioritizing climate related risk management and opportunities, including: client demand for our products and services, reputational risk, and market and policy trends. Each risk and opportunity related to climate change or environmental risks, once identified, is assessed and discussed with the Sustainability and relevant business group to determine the potential financial and physical impact to our company, stakeholders, and ability to service our clients.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment
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CC2.2**Is climate change integrated into your business strategy?**

No

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

CC2.2b

Please explain why climate change is not integrated into your business strategy

Our Environmental Social Governance (ESG) Priority Assessment – a process we use to identify significant ESG issues for American Express and our key stakeholders – concluded that, while climate change is relevant, it remains a low priority for our overall business strategy in the short term.

Our business strategy is currently focused on a two-year game plan to lay the foundation for a return to sustainable, top-tier financial performance after facing significant challenges, such as the wind-down of our relationship with Costco in the United States, industry-wide pressure on cobrand economics and merchant fees, as well as persistent macroeconomic headwinds.

While American Express recognizes that climate change may have an impact on certain consumption habits and may result in risks and opportunities, our payments business is diversified across many sectors of the economy and therefore does not have significant exposure to any particular segment that may be affected – positively or negatively – by climate change.

As a service company – whose principal products and services are charge and credit payment cards and travel-related services offered to consumers and businesses – we do not rely heavily on natural resource inputs such as water or agricultural products or a complex supply chain that are particularly sensitive to climate change.

For many years, we have actively integrated GHG emission reduction and climate event and regulatory risk mitigation strategies into carbon-emitting operations, such as our real estate and data center assets. We have established new science-based carbon reduction goals and strategies for the next five years and beyond.

American Express monitors and evaluates brand implications and business opportunities. Climate change may be integrated into our business strategy over the longer term if it becomes identified as a more important issue to key stakeholders through our ESG Priority Assessment Process.

CC2.2c

Does your company use an internal price on carbon?

No, and we currently don't anticipate doing so in the next 2 years

CC2.2d

Please provide details and examples of how your company uses an internal price on carbon

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Trade associations
Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
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CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

No

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
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CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

CC2.3e

Please provide details of the other engagement activities that you undertake

In 2015, we signed the American Business Act on Climate Pledge to demonstrate our support for action on climate change. Beginning of 2017, we continued delivering on our commitment by setting three new science-based carbon reduction targets.

CC2.3f

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

American Express has formalized procedural processes in place to ensure that all of our direct and indirect activities that influence policy are consistent with the overall climate change strategy. All formal external communications with industry groups and policy makers are approved and overseen by our Corporate Communications and Government Affairs groups, which ensure consistency with policies and climate change strategy. Key internal resource expertise, including from the CSR/Sustainability team are then brought in to provide specific guidance and oversight as needed to ensure consistency with the climate change strategy and social responsibility program.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target
Renewable energy consumption and/or production target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 1+2 (market-based)+3 (upstream)	100%	10%	2011	188349	2016	No, but we are reporting another target which is science-based	As of 2016, we have committed to and achieved an absolute, aggregate 10% reduction in Scope 1, 2 (market-based), and 3 (business travel) GHG emissions. Upon completion of this goal we have set new science-based GHG emissions reduction goals.
Abs2	Scope 1+2 (market-based)	100%	31%	2011	157365	2021	Yes, but this target has not been approved as science-based by the Science Based Targets initiative	In addition to our 2016 GHG emissions reduction goal, we are committing to achieve a 31% absolute, aggregate reduction in Scope 1 and 2 (market-based) emissions by 2021 from a 2011 base year. We considered the recommendation by the Intergovernmental Panel on Climate Change (IPCC) that global absolute emissions be reduced by 80% below 1990 levels by 2050 to avoid the most significant climate change impacts. Although CDP requirements state that a GHG emissions goal with

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
								2.1% year on year reduction between base year and target year would be consistent with IPCC's science based recommendation, we set a more aggressive goal by committing to a 31% percent absolute reduction goal over ten years. To help us achieve this GHG goal, we also have an operational goal to achieve a 25% increase in energy efficiency from 2011 to 2018.
Abs3	Scope 1+2 (market-based)	100%	85%	2011	157365	2040	Yes, but this target has not been approved as science-based by the Science Based Targets initiative	In addition to our 2016 and 2021 GHG emissions reduction goals, we are committing to achieve an 85% absolute, aggregate reduction in Scope 1 and 2 (market-based) emissions by 2040 from a 2011 base year. We considered the recommendation by the Intergovernmental Panel on Climate Change (IPCC) that global absolute emissions be reduced by 80% below 1990 levels by 2050 to avoid the most significant climate change impacts. Although CDP requirements state that a GHG emissions goal with 2.1% year on year reduction between base year and target year would be consistent with IPCC's science based recommendation, we set a more aggressive goal by committing to an 85% percent absolute reduction goal over twenty-nine years. To help us achieve this GHG goal, we also have an operational goal to achieve a 25% increase in energy efficiency from 2011 to 2018.
Abs4	Scope 3: Business travel	100%	100%	2011	30984	2020	No, but we are reporting another target which is science-based	In addition to our 2016, 2021, and 2040 GHG emissions reduction goals we are committing to achieve carbon neutrality for Scope 3 emissions from business travel by 2020.

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Electricity consumption	2011	154919	58%	2021	100%	We are committing to achieve 100% of electricity powering our US data centers and global headquarters from renewable energy sources by 2021.
RE2	Electricity consumption	2011	244082	37%	2040	100%	We are committing to achieve 100% of electricity powering all of our US operations from renewable energy sources by 2040.

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	100%	100%	We exceeded our 10% reduction goal by achieving a 35% reduction in Scope 1, 2 (market-based), and 3 (business travel) emissions from 2011 to 2016.
Abs2	50%	100%	We have achieved a 46% reduction in 2016 compared to 2011. This performance already meets and exceeds the 31% reduction target by end of 2021. We are committed to maintaining this level of performance through the end of the 2021 goal year.
Abs3	17%	54%	We have achieved a 46% reduction in 2016 compared to 2011.
Abs4	83%	0%	Emissions from business travel have increased in 2016 compared to 2011.
RE1	50%	100%	We purchased 100% renewable electricity for all of our US data centers and headquarters office in 2016. We are committed to maintaining this level of performance through the end of the 2021 goal year.
RE2	17%	85%	We purchased 85% renewable electricity for all of our US operations in 2016.

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	Description of product/Group of products Our Carbon Savings Assessment Manager (Carbon SAM) is an innovative method that allows organizations to measure air travel CO2 emissions at the touch of a button. The 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	Avoided emissions	Other: Carbon travel calculator	0%	Less than or equal to 10%	Carbon travel calculator for employee business travel with low carbon alternatives routes recommendations.

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
	Travel and Procurement Managers to Financial Officers, the reporting system measures the emissions on airlines by class of travel, route and time of travel.					

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	26	894
To be implemented*	24	802
Implementation commenced*	7	5388

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Implemented*	46	44871
Not to be implemented	0	0

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Low carbon energy purchase	American Express voluntarily purchased 150 million kilowatt-hours of Green E Certified Renewable Energy Certificates of wind and other renewable energy sources of power in 2016 for U.S. based locations. These RECs were retired by our company.	35430	Scope 2 (market-based)	Voluntary	0	164000	>25 years	Ongoing	Our company has purchased RECs since 2011. RECs purchases now represent 85% of our annual U.S. electricity consumption.
Waste recovery	Recycling Efforts. Improved our diversion rate for our data centers	4219	Scope 3	Voluntary	0	0	<1 year	Ongoing	More efficient utilization of processes by improving diversion rate of the waste in

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
									our data centers w hich reduced carbon emissions
Other	Real Estate consolidation strategies to better optimize office space and reduce our carbon footprint. It includes the expansion of our flexible Blue Work program that rethinks the office space allocation and allows employees to work remotely.	1834	Scope 1 Scope 2 (location-based)	Voluntary	100000	2250000	1-3 years	Ongoing	
Low carbon energy installation	Upgraded 1MM SF of lighting lamps to LEDs. Received NY SERDA DMP rebates to offset project costs in our NYC Office.	717	Scope 2 (location-based)	Voluntary	294090	1176360	4-10 years	6-10 years	
Process emissions reductions	Modification of room temperature set-points of our Raised Floor and UPS Rooms in our data center	610	Scope 2 (location-based)	Voluntary	701152	0	<1 year	Ongoing	More efficient utilization of processes w hich reduce carbon emissions
Low carbon energy installation	Removed UPS equipment from office in our HK location	432	Scope 2 (location-based)	Voluntary	89702	0	<1 year	3-5 years	
Energy efficiency: Building fabric	Utilization of photo-voltaic (PV) system for our data center.	217	Scope 2 (location-based)	Voluntary	229294	0	<1 year	Ongoing	More efficient utilization of processes and existing systems w hich reduce carbon

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
									emissions
Process emissions reductions	Utilization of a Solid Separator sequence in our data centers for our data center.	147	Scope 2 (location-based)	Voluntary	155088	0	<1 year	Ongoing	More efficient utilization of processes w high reduce carbon emissions
Energy efficiency: Building services	Changed spot lights in office to LED in our Home Young location.	127	Scope 2 (location-based)	Voluntary	26300	31500	1-3 years	6-10 years	500 piece of light from 120 W to 40 W
Energy efficiency: Processes	Migrated and isolated UPS in our Mexico location.	90	Scope 1	Voluntary	31868	0	<1 year	<1 year	
Process emissions reductions	Facility Lighting schedule (Admin and BOH corridors) upgrade for our data center.	93	Scope 2 (location-based)	Voluntary	98669	0	<1 year	Ongoing	More efficient utilization of processes w high reduce carbon emissions
Energy efficiency: Processes	24 Energy Reduction Process Changes to Improve Operation and Performance of Building Infrastructure for our data center.	81	Scope 2 (location-based)	Voluntary	0	0	<1 year	Ongoing	More Efficient Utilization of Processes Which Save Electrical Energy
Low carbon energy installation	Installed new cooling tower Variable Speed Drives (VSDs) in our NYC office.	57	Scope 2 (location-based)	Voluntary	23340	166000	>25 years	6-10 years	
Energy efficiency: Processes	Reconfigured lighting zones to isolate perimeter lighting on all office floors for more	65	Scope 2 (location-based)	Voluntary	21173	0	<1 year	6-10 years	Lighting for design purposes and not impacting upon

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	control. Over 3000 lamps isolated in our London office.								office staff.
Energy efficiency: Processes	Installed software to visualize and monitor all the energy sub-metering currently in place in our Brighton office.	38	Scope 2 (location-based)	Voluntary	12500	9000	<1 year	6-10 years	Sub-metering installed in 2012 build but no link to the BMS or any automated recording was implemented.
Low carbon energy installation	Replaced secondary filters in all Air Handling Units's.	37	Scope 2 (location-based)	Voluntary	7139	14278	1-3 years	1-2 years	All AHU's secondary filters replaced.
Low carbon energy installation	Replaced refrigerant in water cooled Precision AC units for critical areas.	121	Scope 2 (location-based)	Voluntary	23692	236923	4-10 years	6-10 years	Water cooled Precision AC units for critical were replaced with refrigerant based Precision AC units.
Energy efficiency: Building services	HVAC water valves upgraded in our Phoenix location.	39	Scope 3	Voluntary	15000	5000	<1 year	11-15 years	
Energy efficiency: Processes	Upgraded cafeteria dishwasher to more efficient model in Phoenix location.	40	Scope 2 (location-based)	Voluntary	15299	38000	1-3 years	6-10 years	
Energy efficiency: Processes	We assumed the responsibilities for the buildings AV system reduced our dependence on SparkAV	34	Scope 2 (location-based)	Voluntary	9000	0	1-3 years	3-5 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	to a 1/2 of what we had last year.								
Energy efficiency: Building services	Completed HVAC duct cleaning for all floors in our India office.	33	Scope 2 (location-based)	Voluntary	6367	19100	1-3 years	1-2 years	HVAC ducts on all the floors cleaned through suction process, reducing pressure drop and work by fans
Energy efficiency: Building services	Removed one UPS from the circuit in our India office.	27	Scope 2 (location-based)	Voluntary	5294	0	<1 year	6-10 years	Stopped operation of one 400 KVA UPS system based on load requirements
Energy efficiency: Building services	Closed and stopped lighting a portion of the parking lot due to minimal use. in our SLC office.	29	Scope 2 (location-based)	Voluntary	11000	0	<1 year	3-5 years	
Low carbon energy installation	Upgraded the domestic water pump in our NYC office.	17	Scope 2 (location-based)	Voluntary	6938	383000	>25 years	16-20 years	
Energy efficiency: Building fabric	Installed software to capture the sub-metering in place within the building in our Brighton office,	22	Scope 2 (location-based)	Voluntary	7250	2250	<1 year	6-10 years	Sub-metering installed in 2012 build but no link to the BMS or any automated recording was implemented.
Energy efficiency: Building services	Reconfigured Presence Infrared lighting timer to 10 mins inactive shutoff from 45 minute shutoff due to low	24	Scope 1	Voluntary	7803	0	<1 year	6-10 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	occupancy of the building in our Brighton office.								
Energy efficiency: Processes	Office set point adjustments and timing arrangements for each zone, engagement with business managers in our Brighton office.	20	Scope 1		6424	0	<1 year	<1 year	Will need review with each move and each business manager routinely.
Process emissions reductions	Upgrade process: Generator Runs from 60 days to 90 days in our data center.	22	Scope 2 (location-based)	Voluntary	17437	0	<1 year	Ongoing	More efficient utilization of processes which reduce carbon emissions and fuel costs
Behavioral change	Earth Hour participation: 40 facilities turned off interior floor and rooftop lighting for a few hours on March 19, 2016. in addition we ran awareness campaign and training to staff to turn off lights when not in use.	11	Scope 2 (location-based)	Voluntary	1615	0	<1 year	<1 year	
Energy efficiency: Building fabric	Automated timer settings updated on all Zip Taps to switch off at 7:30pm on weekdays and off for the duration of the weekend in our Brighton office	5	Scope 2 (location-based)	Mandatory	1500	0	<1 year	1-2 years	
Energy efficiency: Processes	Raise the HVAC temperature setpoint to above 24C, to reduce overcooling in office spaces in our London office.	7	Scope 1	Voluntary	2100	0	<1 year	<1 year	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Processes	Reduce the scheduling of the tenant HVAC system by one hours at the end of the day from 7pm to 6pm.	5	Scope 1	Voluntary	1581	0	<1 year	1-2 years	
Energy efficiency: Building services	Installed new exhaust fan Variable Speed Drives (VSDs) in our NYC Office.	12	Scope 2 (location-based)	Voluntary	4730	41682	4-10 years	6-10 years	
Low carbon energy installation	Installed two new meeting rooms with double glazed high-efficiency glass in our MBC office.	5	Scope 1	Voluntary	1000	60000	>25 years	16-20 years	
Energy efficiency: Building services	Reduced the scheduling of the tenant HVAC system by one hours at the end of the day from 7pm to 6pm. in our London office.	5	Scope 1	Voluntary	1500	0	<1 year	1-2 years	
Energy efficiency: Building services	Replaced 387 LED drivers (40W to 26W) for all floors in workstation areas in our OHC location.	9	Scope 1	Voluntary	1802	0	1-3 years	3-5 years	Replacement of LED drivers (40W to 26W) for all floors in workstation area
Low carbon energy installation	Re-lamped 16 fixtures to LEDs. in our India Campus	4	Scope 2 (location-based)	Voluntary	809	700	<1 year	6-10 years	
Low carbon energy installation	Upgraded ice machine gear box in our India Campus.	4	Scope 1	Voluntary	1600	3200	1-3 years	3-5 years	
Low carbon energy	Refurbished cooling tower in our Florida location.	4	Scope 1	Voluntary	1500	2000	1-3 years	3-5 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
installation									
Energy efficiency: Building services	Replacement of 10 Heat Pumps - Kitchen – Kick off of project to replace 4 heat pumps in the kitchen and 6 heat pumps in the server area in our Florida location.	3	Scope 1	Voluntary	1250	20000	16-20 years	11-15 years	
Energy efficiency: Processes	Optimized Diesel Generation set testing for readiness in our India Campus.	13	Scope 2 (location-based)	Voluntary	2452	5000	1-3 years	3-5 years	
Energy efficiency: Building services	Automated timer settings updated on all Zip Taps to switch off at 7:30pm on weekdays and off for the duration of the weekend in our London office	3	Scope 2 (location-based)	Voluntary	820	0	<1 year	1-2 years	
Low carbon energy installation	Replaced refrigerant in water cooled Precision AC units for critical areas.	122	Scope 2 (location-based)		23692	236923	4-10 years	6-10 years	Water cooled Precision AC units for critical were replaced with refrigerant based Precision AC units.
Energy efficiency: Processes	Changed set points and switch on/off delay times on Delta T boilers to reduce ramp up and cool-down phasing in relation to each other in our Brighton office.	6	Scope 1	Voluntary	19114	0	<1 year	3-5 years	Seasonal reviews needed. Includes CRC save of £1373 per annum.
Energy	Changed office set points and	20			6424	0	<1 year	<1 year	Will need review with

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
efficiency: Processes	timing arrangements for each HVAC zone in our Brighton office,								each move and each business manager routinely
Energy efficiency: Building services	Replaced split AC units with chilled water units in our India office.	11	Scope 2 (location-based)	Voluntary	2205	4412	1-3 years	3-5 years	

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	We comply with UK CARBON REDUCTION COMMITMENT ENERGY EFFICIENCY SCHEME (UK CRC). We also follow all applicable federal, state and local energy and environmental regulations with respect to energy use, conservation, material and resource conservation and waste management (e.g., Energy Conservation Construction Code of New York State, International Energy Conservation Code).
Dedicated budget for energy efficiency	American Express' planning process includes a special allocation category for sustainability initiatives. All sustainability initiatives estimate energy savings and return on investment. Typical return on investment for funded projects is less than five years. Regardless of payback for necessary projects that are sustaining in nature, energy savings are quantified in the capital funding request. Green Power Purchase. In 2016 American Express purchased 150,000,000 kWh of RECs in the U.S.
Employee engagement	We aim to educate employees on climate change issues in various ways including engaging them in carbon mitigation activities ranging [from tree plantings to turning off computers, monitors and lights]

Method	Comment
Financial optimization calculations	Energy audits, pay back calculations.
Internal finance mechanisms	In some instances, the savings from energy efficiency measures are used to finance the measures themselves.
Other	Established the following corporate goals: • By 2021: Reduce GHG emissions by 31% from 2011 baseline and ensure 100% of electricity powering U.S. data centers and our global headquarters comes from renewables • By 2040: Reduce GHG emissions by 85% from 2011 baseline and ensure 100% of electricity powering our U.S. operations comes from renewables • Commit to being carbon neutral for our employees' business travel by 2020.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In voluntary communication	Complete	CSR website at http://about.americanexpress.com/csr/csrnow/csrn207.aspx	https://www.cdp.net/sites/2017/92/692/Climate Change 2017/Shared	On our Corporate Website at http://about.americanexpress.com/csr/csrnow/csrn207.aspx

Publicati on	Statu s	Page/Section reference	Attach the document	Comment
ations			Documents/Attachments/CC 4.1/Read CSR Now! with @TimMcClimon of @AmericanExpress – Let's Be Green2Gether!.pdf	
In voluntary communic ations	Under way - previo us year attach ed	2015 CSR report p 57-73	https://www.cdp.net/sites/2017/92/692/Climate Change 2017/Shared Documents/Attachments/CC 4.1/AMEX 2015 CSR report.pdf	Our annual CSR report
In other regulatory filings	Comp lete	2017 Proxy p 23	https://www.cdp.net/sites/2017/92/692/Climate Change 2017/Shared Documents/Attachments/CC 4.1/AXP 2017 Proxy.pdf	Our 2017 Proxy: http://ir.americanexpress.com/Cache/1001221681.PDF?O=PDF&T=&Y=&D=&FID=1001221681&iid=102700

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation

Risks driven by changes in physical climate parameters

Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Emission reporting obligations	American Express participate in the UK Carbon Reduction Commitment Energy Efficiency Scheme (CRCEES). For the 2016/17 reporting period American Express pre-paid for its allowances, taking advantage of a cheaper allowance rate. Actual emissions for this period are 6711 CO2/t. Equivalent cost £108,000. The	Increased operational cost	1 to 3 years	Direct	Likely	Low	The financial penalties for noncompliance with the CRC scheme are: <ul style="list-style-type: none"> £40/Tco2 fine for not keeping adequate records, inaccurate reporting or misleading data (For AMEX this could be up to £268,440, based on actual 2016/17 emissions of 6711 tons). Failure to register, failure to provide annual report, or late reporting carry a fine of £5000, plus £500 per day up to 80 days after failure. Not providing a report 	During the reporting period, we have employed a specialist team to oversee this risk and manage it with the assistance of American Express' General Counsel's Office (GCO) and Global Real Estate and Workforce Enablement (GREWE). In order to comply with the CRC Order 2013 requirements including: calculating the company's	The cost of the methods used to mitigate the risk is now integrated into the fees of our real estate management firm during the reporting year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>CRCEES scheme is monitored and managed by the Environment Agency in the UK. Non-compliance risks are both financial and criminal. In addition to the reporting itself and the resultant fee that American Express would have been obligated to pay in order to purchase and retire emissions allowances for energy used, correctly identifying all directly sourced energy sources and documenting them accurately within the evidence pack is critical in order to avoid fines for over-</p>						<p>at all carries up to a £45,000 fine. • Failure to buy enough carbon allowances could lead to a £40/Tco2 fine for each allowance not purchased. • Potential criminal charges for persons who block investigations or remove information from the business. • Publication of failures by Government in press or online could be made in cases of non-compliance.</p>	<p>liability and compiling the required UK Carbon Reduction Commitment Energy Efficiency Scheme (UK CRC) evidence pack the following steps were taken. The GREWE team investigated every asset (land managed and leased) to confirm how energy is procured directly. Utilities bills, leasing agreements and service agreements were compiled to exhaustively support this. The Utilities companies were also contacted to provide a comparison for bills against half hourly data. In</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	or under-reporting. Know ingly under-reporting also carries with it criminal liability.							instances w here American Express does not procure utilities directly, a signed statement from the landlord explaining that they are the ones w ho procure the energy w as obtained.	
Fuel/energy taxes and regulations	Our near term, direct risks, driven by regulation emanate from one main source: Operations. On the operations side, w e see the potential of regulation as impacting the cost of energy. The magnitude of the impact could be as large as 0.25% of our cost of operation.	Increased operational cost	1 to 3 years	Direct	Likely	Low	Our expected financial impact will largely come from higher energy costs, be it directly from regulation or other indirect forces combined with regulation. Financial implications before taking action are seen as ranging from \$5-10M per year increased costs once the regulation or price change is fully in place.	We expect energy costs to continually rise over time and increase our risk. We are currently taking a capital investment approach to dealing with the areas with the largest direct cost and managing the risk (energy use by our buildings, including data centers). Corporate Real Estate	Our current costs to manage pending regulatory risks include increased capital projects pertaining to energy savings, totaling at least \$1M per year. This investment may increase as energy costs increase.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								executives are continually and methodically evaluating possible projects to reduce energy usage and investing each year in the projects with the best return. Our stated corporate GHG goal is an indicator of these efforts to manage energy use/cost and GHG emissions. Upgraded lighting systems, variable frequency drives and upgrades to chillers are examples of such investments	
Cap and trade schemes	We see current and additional future risk with respect to required participation in Cap and Trade schemes.	Increased operational cost	Up to 1 year	Direct	Virtually certain	Low - medium	We are currently required to participate in cap and trade schemes and the cost is currently around \$100K USD to comply.	We manage this risk through various means and methods. For current cap and trade schemes we employ internal	The cost to manage this risk includes internal staff time and consultants as well as capital costs for our carbon reduction measures. This cost is approximated \$50K

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>Regulation is already in place in some global locations where we operate today such as Cap and Trade type programs for the power and aviation sectors in the EU (EU ETS and CRC EES) as well as some US Northeast States, and in the final development stages in California. Similar regulation is being planned for China, Brazil, and Australia. Within the UK, the CRC & ESOS schemes are set to merge from 2019 onwards with elements of the schemes being retired and replaced</p>						<p>We expect this number could increase significantly if additional cap and trade programs are enacted around the globe. Cost estimates could exceed \$1M USD.</p>	<p>sustainability experts and subject matter experts as well as consultants to assist in our compliance with these cap and trade programs. To manage potential larger cap and trade programs we measure, monitor and work to reduce our carbon emissions and energy use, in preparation for any similar programs that may arise. Our corporate GHG goal and reduction measures are a part of the larger corporate strategy to manage emissions and related energy use.</p>	<p>USD per year and this is expected to increase over time and with potential new legislation.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	with a p/KWh additional taxation, similar to the Climate Change Levy (CCL).								
Fuel/energy taxes and regulations	Article 8 Energy Efficiency Directive, published in 2012, established a set of measures to support the EU to achieve its carbon targets. EU countries transposed this directive into national laws. Throughout the EU, for properties occupied and managed by American Express, energy assessments were completed and submitted to the local country authority in early 2016. We	Increased operational cost	1 to 3 years	Direct	Virtually certain	Low	Failure to comply or keep suitable records, carry a fine of £5,000 and £500 per day up to 80 days after failure. • Failure to complete an energy audit or providing inaccurate data carry fines up to £50,000.	During the reporting period, we have employed a specialist team to oversee this risk and manage it with the assistance of American Express' General Counsel's Office (GCO) and Global Real Estate and Workforce Enablement (GREWE).	The cost of the methods used to mitigate the risk is now integrated into the fees of our real estate management firm during the reporting year

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	will need to comply with EED Article 8 every 4 years in countries where it qualifies.								
Other regulatory drivers	Through our real estate and operations, the firm is not a large direct emitter of GHGs but could be exposed to higher costs in the supply chain (associated with energy and other products and services we purchase) due to mandatory efforts to reduce GHGs, such as cap and trade programs in the EU ETS and California, and others such as the U.K. CRC Energy Efficiency Scheme. Higher costs in our supply	Increased operational cost	1 to 3 years	Indirect (Supply chain)	About as likely as not	Low	Multiple factors influence the likelihood and degree of cost changes in our supply chain. Based on the strategies we employ to manage exposure to potential cost impacts, we do not believe it is likely to have a material impact. In 2016, we had a small compliance obligation in the EU (costing less than \$5K). Therefore, based on current prices, we do not believe any future impact would be significant.	We risk incurring higher costs in our supply chain due to climate related emissions. As part of our risk management process, our teams who negotiate purchase contracts for goods and services, including electricity, aim to reduce this risk. In addition we look at opportunities to reduce our energy consumption by investing in energy efficiency and generating renewable energy onsite,	We have invested in projects to help reduce our energy consumption and generate our own energy, which have the benefit of reducing impacts of potential electricity cost increases. For example, in 2016, we spent over \$2M to implement various energy efficiency/emissions reduction initiatives resulting in over 44,000 Mtpco2e saving.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	chain could lead to increased operational costs for the firm.							such as solar panel. Our sourcing group attempts to ensure that cost increases are built into contracts with our suppliers; such increases are often structured based on the Consumer Price Index, which includes energy costs. These efforts help mitigate potential risks.	

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Sea level	American	Increased capital	>6 years	Direct	About as	Low	Financial	American	American

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
rise	Express runs operations at locations in coastal and low lying regions that could be directly affected by flooding due to sea level rise, caused by glacial melt, attributed to a change in climate. Offices located in Fort Lauderdale (Florida, USA), London (UK), New York City (USA), Singapore, St. Petersburg (Russia), Stockholm (Sweden), Sydney (Australia), Hong Kong (China), Tokyo and Osaka (Japan), Weston (USA), Jakarta (Indonesia), and Amsterdam (Netherlands) are the ones	cost			likely as not		implications include costs for repairing damage to buildings and critical infrastructure, lost work time, increased utility costs, building closures and lost revenue, and increased insurance premiums. Given the range of potential scenarios, we are unable to meaningfully quantify the actual costs at the current time. However potential losses could exceed \$100K.	Express has detailed business continuity planning procedures including remote working arrangements for staff and sophisticated systems that allow the company to shift call volumes and inquiries from one location to another. As an example during Superstorm Sandy, we were able to provide business continuity with our staff working remotely while our office locations downtown NYC were closed to repair the damages resulting in sea level rise and flooding. Although none	Express' risk management work spans our business and costs are embedded within lines of business, rather than being tracked separately. However, we estimate the annual cost of our climate change related advocacy and risk management work to be over \$10K. We anticipate these annual costs to be incurred for at least the next 10 years.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>most likely to possibly be affected as these locations are all situated between 0-20 meters over sea level. Although we feel that the appropriate risk mitigation measures are being taken by our company, our real estate management partners and property owners (where applicable), residual risk remains in the form of the possible need to relocate operations at some time in the future as well as temporary office closures. Although American Express has business continuity procedures in</p>							<p>of our properties are currently at significant risk, our building managers constantly assess potential risks and take necessary steps to bolster existing facilities in terms of operational upgrades. Through our own carbon footprint mitigation efforts, we hope to reduce the risk level. In addition, the company is expanding on its flexible working arrangements. While this is not a strategy driven by climate change risk factors, enabling more employees to seamlessly be able to work offsite could potentially reduce the</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	place and continuously monitors various risk factors such as this one, the need to relocate any one of these offices or shift workloads following incidents could include several factors including increased capital and/or operational costs. In addition morale and reputation could be affected if locations become less suited to corporate locations.							effects of temporary office closures due to flooding or other severe weather events.	
Change in precipitation extremes and droughts	Climate change has the potential to alter weather patterns and precipitation extremes. If climate change results in	Reduction/disruption in production capacity	1 to 3 years	Direct	Likely	Low - medium	The potential revenue impact associated with risks from climate change could be significant, depending upon the	The method used to manage this risk are extensive but we do not consider the company, or its ability to do business, overly	The ongoing costs associated with managing the risk and maintaining our robust global business continuity

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>increased adverse weather (i.e. storms, hurricanes, rains and droughts, etc.) in regions where we operate and service clients, this exposes the company's global facilities and infrastructure to physical risks. This can directly impact our operations or disrupt some of our local partners, customers or businesses we rely on. The magnitude of the impact is unknown and unpredictable. The most damaging weather-related event we encountered was Superstorm Sandy, which</p>						<p>specific event through potential lost productivity and damage to owned assets and risk of a slow down in billed business or travel as a result of severe weather. We expect the magnitude of the financial implications to increase over time with increased changes in precipitation patterns. The estimated cost could exceed \$1M.</p>	<p>exposed to physical risks due to extensive action from developing and testing business continuity plans, which address the continuity of our global operations by both line of business and geographic location and includes in region, out of region and cross-regional recovery facilities and plans. The company's business continuity plans are designed to provide for 24/7 coverage for clients based on industry best practices. The company's plans are tested and updated on an ongoing basis. Taking action to</p>	<p>program provides us with the ability to continue client service in the face of physical risks and disaster events.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>resulted in the closing of our headquarters for a few days in NYC; it did not have a material impact on our 2012 financial results</p>							<p>develop our business continuity plans reduces our exposure to physical climate related risks. During 2016, we continued to add work at home technology capacity, which supports our preparedness strategies and results in continuity of service to clients during extreme weather or building related incidents. As an example during Superstorm Sandy, we were able to provide business continuity while our office locations downtown NYC were closed to repair the damages.</p>	

Please describe your inherent risks that are driven by changes in other climate -related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Our brand and reputation are key assets of our Company, and our business may be affected by how we are perceived in the marketplace. Our brand and its attributes are key assets of the Company, and we believe our continued success depends on our ability to preserve, grow and leverage the value of our brand. Our ability to attract and retain consumer Card Members and corporate clients is highly dependent upon the external perceptions of our level of service, trustworthiness, business practices, financial condition and	Reduced demand for goods/services	1 to 3 years	Direct	About as likely as not	Low	Possible financial implications include loss of business or decreased investor interest, which could have detrimental financial implications over time. Although it is virtually impossible to accurately estimate the financial implications of these risks, we estimate that they could exceed \$100K.	American Express has a dedicated sustainability team that resides with our Communications group. This Office is dedicated to working closely with staff groups and business units to gather information about our internal environmental impacts and communicate about these internally and externally via, for example, our annual CSR report. We engage with our stakeholders and try to incorporate their feedback into our long term strategy. For example, after consultation with some of our key stakeholders we set new GHG emissions reduction	American Express' advocacy and risk management work spans our business and costs are embedded within lines of business, rather than being tracked separately. However, we estimate the annual cost of our climate change related advocacy and risk management work to be over \$50K. We anticipate these annual costs to be incurred for at least the next 10 years.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>other subjective qualities. Negative perceptions or publicity regarding these matters — even if related to seemingly isolated incidents — could erode trust and confidence and damage our reputation among existing and potential Card Members and corporate clients, which could make it difficult for us to attract new Card Members and maintain existing ones. Some investors, governments, NGOs, and consumers factor environmental considerations into their judgments about companies based on their ability to understand and respond to climate change. Therefore transparently demonstrating</p>							<p>goals. We also launched carbon SAM tool, a carbon travel calculator in response of our European commercial card clients' need in managing the carbon emissions associated with their employee business travel. Since 2007, we have responded to the CDP annually as well as a multitude of surveys from investor groups, clients and potential clients. We have been recognized externally for our sustainability journey: • The U.S. Environmental Protection Agency (EPA) has recognized American Express as a top user of sustainable energy since 2014 • American Express ranked 63rd among the top U.S. green</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	performance against climate targets is important for American Express to demonstrate our commitment to improvement and avoid negative reputational risk.							companies in the 2016 Newsworld Green Ranking.	
Other drivers	The understanding, identification and management of risk are essential elements for the successful management of American Express. Our primary global risk exposures are Credit Risk, Market Risk, Operational Risk, and Reputational Risk. American Express cannot precisely predict all of the direct and indirect effects of climate change (and their magnitude) by region over the short and long term. Therefore,	Reduced demand for goods/services	Up to 1 year	Indirect (Client)	About as likely as not	Low	Climate change risks could adversely affect our clients operations which in turn will result in negative impact to American Express revenue. The potential revenue impact associated with risks from climate change could reach \$1M or higher, depending upon the specific event.	While we are witnessing these risks today we expect that the risks with these events will increase over time as climate change continues to progress. American Express and key staff seek to manage this risk. We continue to engage with clients and peers in industry related working groups to inform others of American Express business continuity programs and best practices in regard to climate change risk exposure. We do not consider the company, or its	The multimillion dollar ongoing costs associated with maintaining our robust global business continuity program provides us with complete client service in the face of other risks and disaster events.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>as a global financial services provider, any other undefined or unknown negative impact resultant from climate change that adversely affects our clients and employees, could in turn negatively impact our operations, reputation, and the demand for our services.</p>							<p>ability to do business, overly exposed to other risks due to prior actions taken to develop extensive business continuity plans, which address the continuity of our global operations by both line of business and geographic location and includes in region, out of region and cross regional recovery facilities and plans. The company's business continuity plans are designed to provide for 24/7 coverage for client operations and are based on industry best practices. The company's plans are tested and updated on an ongoing basis. Taking action to develop our business continuity plans reduces our exposure to other climate related</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								risks.	

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Emission reporting obligations	Climate change related regulatory changes could present business opportunities for American Express in terms of further developing current tools and services	Increased demand for existing products/services	1 to 3 years	Direct	Virtually certain	Low - medium	At this time the financial implications of this opportunity are limited. They stem from incremental increase in revenues from our Business Travel Eco Advisory	As part of our regular business practices, opportunities related to the use of our products and services are brought forth and evaluated. For Carbon SAM, opportunities in new European markets have been identified and the platform is being adapted for use in those	Because processes for identifying and capturing opportunities related to providing services to support our corporate clients in meeting new emissions reporting obligations

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>such as Business Travel Eco Advisory Services (offered through our Global Business Travel joint venture) and Carbon Savings Assessment Manager (Carbon SAM) and perhaps other, new tools and services that help support clients whose businesses face regulatory climate change risks such as new reporting obligations such as Grenelle 2 and the new UK Carbon Reporting Requirements. Our carbon</p>						<p>Services (GBT joint venture) and retention of existing clients who have access to our Carbon SAM tool. This could range from \$50K to over \$1M.</p>	<p>markets. In the case of Business Travel Eco Advisory Services (our joint venture), existing clients typically approach us with their needs regarding reporting requirements (both regulatory and voluntary) and emissions reduction requirements. In order to manage these opportunities we make sure that the Business Travel Eco Advisory Services team is adequately staffed with representatives who are trained to prepare GHG accounting for clients and to understand how climate change regulations may affect their businesses.</p>	<p>are already built into our business, the cost of the methods is zero.</p>

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	reporting tools and services, based on travel bookings, can help our clients to easily calculate and report on scope 3 carbon emissions from business travel. We also have the opportunity to use these tools to advise clients about ways to reduce carbon emissions through travel policy and planning.								
Other regulatory drivers	Incentives and rebates for energy efficiency and renewable energy installations could enable the company to save money	Reduced capital costs	1 to 3 years	Direct	Virtually certain	Low	Financial implications take the form of direct rebates and tax incentives that would decrease the capital	In the course of business our facility managers and energy/sustainability managers constantly seek to improve operations through process improvements and upgrades to existing	These activities are part of the day-to-day of our global facilities team and therefore the incremental cost of

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	on both capital and operating expenses. One example of incentives that American Express is considering taking advantage of relates to a solar power installation near our Phoenix, Arizona campus.						expense as well as decrease operating costs due to increased energy efficiency and renewable energy installations. This could range from \$50,000 to over \$1 million.	facilities. When upgrades are considered it is standard practice to evaluate available incentives and incorporate those into the financial analysis of the proposed upgrade. We have already installed solar panels on one of our U.S Data Center allowing us to produce green energy to power our own operations. We are currently evaluating the opportunity of installing additional solar energy solutions in our Phoenix and Florida locations and virtual PPA for our US market.	capturing the opportunity is zero. However, energy efficiency upgrades that took place during 2016 exceeded \$2M.

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) temperature	Climate change tourism is an emerging trend. Travelers are increasingly choosing to visit destinations that might disappear or go through radical change as a result of warming temperatures, increased flooding and sea level rise. The list of destinations that fall into this category is broad but some examples include: some ski resorts around the world, Alaska, the Arctic, Glacier National Park, the Maldives, Venice, the Great Barrier Reef, and so on. Often this type of traveler is environmentally aware and willing to pay a premium for eco-travel amenities on these trips.	Increased demand for existing products/services	3 to 6 years	Direct	Likely	Low	Financial implications of this opportunity stem from increase in revenue from our travel business. Although it is difficult to accurately estimate the implications, we estimate the potential increase in revenue from climate change tourism to be greater than \$50,000 for the next 5-10 years.	American Express travel agents are trained to identify and capture these opportunities. We provide a multitude of trips that fit the profile of climate change tourism. To support consumers interested in low impact/eco travel TravelGreen.org, an online clearinghouse of sustainable travel information for businesses and consumers, was launched in partnership with the U.S. Travel Association.	Since the methods to manage this opportunity are within the normal operating cost of the business we estimate that the costs to be zero.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Because of its up-market clientele, American Express travel & lifestyle services business may see opportunities stemming from climate change tourism.								

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Changing consumer behavior	In today's increasingly carbon constrained environment many potential opportunities exist to support customers who are pursuing their own environmental goals by	Increased demand for existing products/services	1 to 3 years	Direct	More likely than not	Low	Revenue generating opportunities may exist from these offerings. To date however American Express has offered our various eco-offering to clients as part	We constantly gauge client demand for carbon management tools and respond accordingly. For example, in response to growing demand from the business community for greenhouse gas management tools,	We consider expanding our offerings a normal course of business and therefore consider the incremental cost of the methods used to capture these opportunities

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	enhancing existing products and creating new products and services. For example, in response to growing demand from the business community for greenhouse gas management tools, we introduced Carbon Savings Assessment Manager (SAM) for Commercial Card customers in European markets in 2010.						of our existing products and services. Therefore the financial implications stem primarily from attracting new customers and retaining existing customers. Although it is difficult to accurately estimate these financial implications, we estimate that they could exceed \$50K annually.	we introduced Carbon Savings Assessment Manager (SAM) for Commercial Card customers in European markets in 2010. We are considering the expansion of the Carbon SAM tool to serve additional geographic regions.	as zero.
Reputation	American Express has the opportunity to enhance the company's reputation through increased transparency regarding our environmental practices. In addition, we	Wider social benefits	1 to 3 years	Direct	More likely than not	Low	The financial implications for these opportunities are two-fold. Firstly, American Express benefits from enhanced brand reputation from being seen in	We partner with various non-profit organizations such as MillionTrees NYC and City Park Foundation to provide volunteering and planting tree opportunities for American Express employees. In	These volunteer opportunities are obtained through grants to non-profit organizations which exceed \$100K annually.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>engage employees in volunteer projects that build engagement and that have a positive impact on the environment generally. These projects include tree planting events as well as other community programs. In 2015 we announced a multi-year partnership to increase volunteerism in National Parks and Public Lands. The \$5 million grant over four years from American Express will help the Department of the Interior (DOI) and National Parks Service (NPS) build volunteer coalitions to</p>						<p>the community working on beneficial projects. Secondly, providing meaningful volunteering opportunities is important in attracting and retaining the best and brightest talent. Although it is difficult to accurately estimate these financial implications, we estimate that they could exceed \$100K annually.</p>	<p>2016, our grant to the National Parks and Public Lands resulted in engaging over 1.6 million citizen volunteers to restore and preserve parks and forests.</p>	

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	preserve and sustain America's public lands.								

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Sat 01 Jan 2011 - Sat 31 Dec 2011	38647
Scope 2 (location-based)	Sat 01 Jan 2011 - Sat 31 Dec 2011	165940
Scope 2 (market-based)	Sat 01 Jan 2011 - Sat 31 Dec 2011	118718

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

US EPA Climate Leaders: Direct HFC and PFC Emissions from Use of Refrigeration and Air Conditioning Equipment
US EPA Climate Leaders: Direct Emissions from Stationary Combustion
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Climate Leaders: Indirect Emissions from Purchases/Sales of Electricity and Steam
US EPA Climate Leaders: Direct Emissions from Mobile Combustion Sources

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
			Please see excel file attached at the bottom of the page

Further Information

Attachments

https://www.cdp.net/sites/2017/92/692/Climate_Change_2017/Shared_Documents/Attachments/ClimateChange2017/CC7_EmissionsMethodology/American_Express_Climate_Change_CDP_2017_Question_7.4_Emission_Factors.xlsx

Page: CC8. Emissions Data - (1 Jan 2016 - 31 Dec 2016)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

25438

CC8.3

Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	We follow the methodology outlined in the GHG Protocol's Scope 2 guidance and dual report both a location-based and market-based Scope 2 emissions total.

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
127760	59115	Market-based emissions reflect residual mix factors for European facilities, and Green-e certified RECs purchased for the US. Residual mix factors are not currently available for facilities outside of Europe.

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 5% but less than or equal to 10%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Data Management	A standardized methodology was used to collect data and calculate Scope 1 emissions. Any uncertainty in our data arises primarily through estimation techniques used to calculate use of vehicle gasoline and HFC refrigerants where primary data was not available. Where primary vehicle gasoline data was not available, we estimated based on the number of vehicles in the fleet. Where HFC refrigerant data was not available, we estimated based on the square footage of American Express occupied space. Where estimates were used to calculate emissions, an uncertainty of 20% was assigned based on the quality of known data supporting the extrapolation.
Scope 2 (location-based)	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Data Management	A standardized methodology was used to collect data and calculate Scope 2 emissions. Any uncertainty in our data arises primarily through estimation techniques used to calculate use of electricity where primary data was not available. Because American Express leases many facilities, metered electricity data is not consistently available. To fill in any data gaps, we used a global kWh/sq. ft average to present the most comprehensive data possible. Where estimates were used to calculate emissions, an uncertainty of 20% was assigned based on the quality of known data supporting the extrapolation.

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 2 (market-based)	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Data Management	A standardized methodology was used to collect data and calculate Scope 2 emissions. Any uncertainty in our data arises primarily through estimation techniques used to calculate use of electricity where primary data was not available. Because American Express leases many facilities, metered electricity data is not consistently available. To fill in any data gaps, we used a global kWh/sq. ft average to present the most comprehensive data possible. Where estimates were used to calculate emissions, an uncertainty of 20% was assigned based on the quality of known data supporting the extrapolation.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/92/692/Climate_Change_2017/Shared_Documents/Attachments/CC8.6a/Amex_2016-CDP_GHG_Verification_Statement_Limited.pdf	1-3	ISO14064-3	100

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/92/692/Climate_Change_2017/Shared_Documents/Attachments/CC8.7a/Amex_2016-CDP_GHG_Verification_Statement_Limited.pdf	1-3	ISO14064-3	100
Market-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/92/692/Climate_Change_2017/Shared_Documents/Attachments/CC8.7a/Amex_2016-CDP_GHG_Verification_Statement_Limited.pdf	1-3	ISO14064-3	100

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
United States of America	10696
India	919
United Kingdom	2726
Australia	64
Mexico	4415
Rest of world	6620

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By activity

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
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CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
Stationary Combustion	4069
Mobile Sources	18729
Refrigerant	2640

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United States of America	84737	13206	190314	150000
India	15608	15608	19002	0
United Kingdom	6777	7940	16447	0
Australia	3403	3403	4026	0
Mexico	3305	3305	7327	0
Rest of world	13929	15653	40443	0

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By activity

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
Purchased Electricity	124883	56238
Purchased Steam	1706	1706
Purchased Chilled Water	1171	1171

Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	7531
Cooling	14063

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

98142

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Distillate fuel oil No 2	3588
Natural gas	17440
Jet kerosene	22658
Motor gasoline	54456

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
Energy attribute certificates, Renewable Energy Certificates (RECs)	150000	0	All US RECs are Green-e certified

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
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Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
255964	255964	566	566	566	We have Photovoltaic on our data center in North Carolina (IPC2) .

Further Information

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	32.8	Decrease	The reduction is due to emissions reduction initiatives including energy efficiency projects and real estate consolidation that have been implemented in our facilities. These activities include lighting, HVAC, and control upgrades that have occurred at a number of our facilities. Specifically, 4,050 tCO ₂ e were reduced by our emission reduction projects, 1,834 tCO ₂ e were reduced through real estate consolidation, and 35,430 tCO ₂ e were reduced through incremental green power purchases. Our total Scope 1 and Scope 2 (market-based)

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
			emissions reported in the previous year was 125,804 tCO ₂ e, therefore we arrived at 32.8% through $(4050+1834+35430)/125804 * 100 = 32.8\%$.
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO₂e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
.0000026	metric tonnes CO2e	32119000000	Market-based	31.3	Decrease	Greenhouse gas emissions per dollar of total revenue decreased by 31.3% between 2015 and 2016. The 8.3% decrease results from a 2.1% decrease in revenue coupled by an absolute emission reduction of 32.8% during the same period. The absolute emissions reduction is in part realized through our ongoing emissions reduction activities implemented in our facilities, which are detailed in CC3.3b.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
1.4992	metric tonnes CO2e	full time equivalent (FTE) employee	56400	Market-based	34.7	Decrease	Greenhouse gas emissions per full time equivalent employee decreased by 34.7% between 2015 and 2016. The 34.7% decrease results from a 2.9% increase in full time equivalent employees coupled by an absolute emissions reduction of 32.8% during the same period. The absolute emissions reduction is in part realized through our ongoing emissions reduction activities implemented in our facilities, which are detailed in CC3.3b.
.0008	metric tonnes CO2e	Other: Active	109900000	Market-	28.0	Decrease	Greenhouse gas emissions per active credit card

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
		Credit Cards		based			decreased by 28% between 2015 and 2016. The 28% decrease results from a 6.7% decrease in the number of active credit cards coupled by an absolute emissions reduction of 32.8% during the same period. The absolute emissions reduction is in part realized through our ongoing emissions reduction activities implemented in our facilities, which are detailed in CC3.3b.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

Yes

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership
European Union	Fri 01 Jan 2016 - Sat 31 Dec	1	98	1593	Other: Corporate Jet

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership
ETS	2016				Emissions

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

American Express had a very small compliance obligation under EUETS in 2016 for emissions associated with aviation activities. Our 2016 total EUETS emissions were 1593 metric tons. As this exceeded the small emitter threshold, we were required to submit our Aviation Emissions Monitoring plan to the UK Environment Agency via their online portal, ETSWAP.

We complied with our filing requirement prior to the 31 March deadline. Of the 1593 tons in 2016, only 99 tons were reportable to the EU Registry via our Aviation Operators Holding Account. In order to meet our compliance obligation of 30 April 2017, American Express purchased and transferred 99 tons worth of allowances to the EU.

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
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Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	2110677	Global spend data for the company is aggregated by functional category and then multiplied by sectorial cradle to gate emission factors provided by the UK DEFRA, "Table 13 – Indirect emissions from the supply chain," March 2014. Global warming potentials (GWP) s are from the IPCC Second Assessment Report, 100 year average.	0.00%	Global spend data for the company is aggregated by functional category and then multiplied by sectorial cradle to gate emission factors.
Capital goods	Relevant,	22382	Global spend data for the company is	0.00%	Global spend data for the company is

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
	calculated		aggregated by functional category and then multiplied by sectorial cradle to gate emission factors provided by the UK DEFRA, "Table 13 – Indirect emissions from the supply chain," March 2014. Global warming potentials (GWP) s are from the IPCC Second Assessment Report, 100 year average.		aggregated by functional category and then multiplied by sectorial cradle to gate emission factors.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	30852	The activity data used to quantify these activities emissions are the quantity consumed of each energy type, such as electricity or natural gas. Consumption by fuel type is then multiplied by emission factors for each of the activities included in this category. Emission factors for upstream emissions of purchased fuels are based on lifecycle analysis software. Emission factors for upstream emissions of purchased electricity are based on lifecycle analysis software for the US, and on UK DEFRA Guidelines for other countries. Emission factors for T&D losses are based on EPA's eGRID database for the US and on UK DEFRA Guidelines for other countries. Global warming potentials (GWP) are from the IPCC Fourth Assessment Report, 100 year average.	100.00%	The activity data used to quantify these activities emissions are the quantity consumed of each energy type, such as electricity or natural gas. Consumption by fuel type is then multiplied by emission factors for each of the activities included in this category.
Upstream transportation and distribution	Not relevant, explanation provided	0		0.00%	Upstream transportation and distribution emissions were calculated and determined to be insignificant. The emissions were incorporated into purchased goods and services as transportation and distribution activities are a purchased service and the

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					insignificant size of the activities does not justify reporting these emissions separately.
Waste generated in operations	Relevant, calculated	724	The waste figure represents global waste emissions from waste disposed via landfilling and does not include waste from recycling. Data on waste quantity, composition, and disposal method are obtained and reported for our global operations. Emissions from waste are calculated using methodologies and emission factors from the EPA's Waste Reduction Model (WARM), version 14, March 2016. This model bases its emissions calculations on a lifecycle analysis, including emissions from the longterm decomposition of waste in a landfill or from upstream sources/sinks. Global warming potentials (GWP) are from the IPCC Fourth Assessment Report.	100.00%	The waste figure represents global waste emissions from waste disposed via landfilling and does not include waste from recycling. Data on waste quantity, composition, and disposal method are obtained and reported for our global operations.
Business travel	Relevant, calculated	38364	Business Travel includes employee travel on third party operated air, rail, and rental cars. GHG emissions from business travel activities are calculated using the processes and procedures outlined in the GHG Protocol. Air travel emissions are calculated using emissions factors from UKDEFRA 2016 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting. Version 1.0 June 2016. Rail travel emissions are calculated using emission factors from the EPA Emission Factor Hub, November 2015 version. Rental car	100.00%	Business Travel includes employee travel on third party operated air, rail, and rental cars..

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			emissions are estimated based on the number of car days and assumed distance traveled per day. Emissions are calculated using emission factors from the EPA Emission Factor Hub, November 2015 version. Global warming potentials (GWP) are from the IPCC Fourth Assessment Report.		
Employee commuting	Relevant, calculated	122106	Commuting distances and modes of travel were based on survey results from the company's offices in Arizona. Total emissions for each mode of transportation were calculated using emission factors and methodologies from EPA Emission Factors for Greenhouse Gas Inventories, Nov 2015. Global warming potentials (GWP) are from the IPCC Fourth Assessment Report.	11.00%	Survey results were for American Express employees in Arizona which represent approximately 11% of the total workforce. Emissions were estimated for the remainder of the company assuming similar commuting patterns of Arizona employees.
Upstream leased assets	Not relevant, explanation provided	0		0.00%	This category would include operation of assets leased by American Express in the reporting year and not included in scope 1 and scope 2. However, this scope 3 emission is not relevant because all leased assets by American Express are included in our scope 1 and 2 emissions.
Downstream transportation and distribution	Not relevant, explanation provided	0		0.00%	This category would include the emissions associated with the transportation and distribution of products sold by the reporting company in the reporting year between retailers and end use customers. This category is not material since American Express is a financial services firm and does not sell any physical products that would incur emissions from

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					transportation and distribution from a retail location. All transportation and distribution emissions are accounted for in the upstream transportation and distribution category.
Processing of sold products	Not relevant, explanation provided	0		0.00%	This category would include the emissions associated with the processing of sold products by the reporting company. This category is not material or relevant since American Express is a financial services firm and does not sell any physical products that would incur significant or material emissions from their processing.
Use of sold products	Relevant, calculated	8000	This category includes emissions associated with American Express customer use of computers during online banking transactions. For activity data, the total number of our credit and charge cards during the year was used to estimate the total time used for online banking transactions. Total online time is used to calculate total electricity consumption using average computer device energy consumption values. US average eGRID location-based emissions factors were used to calculate the emissions total. GWPs are IPCC Fourth Assessment Report, 100 year average.	0.00%	
End of life treatment of sold products	Relevant, calculated	22000	This category includes emissions associated with American Express customer disposal of charge and credit cards and paper mailings. For activity data, the total number and mass of charge and credit cards issued and mass of paper mailings was determined. Emissions	0.00%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			from waste disposed by landfilling or incineration were calculated using emission factors from the EPA's Waste Reduction Model (WARM), version 14, March 2016. GWPs are IPCC Fourth Assessment Report, 100 year average.		
Downstream leased assets	Relevant, calculated	777	We have seventeen locations where we sublease the operational control of owned assets to our Global Business Travel joint venture. We do not include these emissions in our Scope 1 and 2 inventories. We establish emissions for these operations using primary activity and the emissions factors and IPCC Fourth Assessment Report global warming potentials (GWPs) used in our Scope 1 & 2 inventory.	100.00%	This category includes emissions associated with the operation of assets leased by American Express which are subleased to other entities in the reporting year which are not already included in American Express' scope 1 and scope 2 emissions reported. More specifically, we have seventeen locations where we sublease the operational control of owned assets to our Global Business Travel joint venture. We do not include these emissions in our Scope 1 and 2 inventories. We do not include these emissions in our Scope 1 and 2 inventories.
Franchises	Not relevant, explanation provided	0		0.00%	This category would include emissions associated with the operation of franchises in the reporting year not included in scope 1 and scope 2 reported by American Express. This category is not relevant since American Express does not have any franchises.
Investments	Not relevant, explanation provided	0		0.00%	We are observing the World Resources Institute (WRI) and UN Environment Programme Finance Initiative's (UNEP FI) "Portfolio Carbon Initiative" project. The goal of the project is to develop methodologies and guidance for the

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					financial sector to quantify greenhouse gas emissions from financial products and services. The project is ongoing and many open financial sector accounting and reporting issues are unresolved. We will consider the relevancy of reporting emissions from investments when the Portfolio Carbon Initiative guidance or equivalent standard is finalized.
Other (upstream)					
Other (downstream)					

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/92/692/Climate_Change_2017/Shared_Documents/Attachments/CC14.2a/A_mex_2016-CDP_GHG_Verification_Statement_Limited.pdf	1-3	ISO14064-3	2

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Business travel	Emissions reduction activities	11	Decrease	Our overall business travel emissions decreased by 11% from 2015 to 2016. This is the result of emissions reduction activities that we have implemented to encourage our employees to avoid unnecessary travel and prioritize virtual meetings.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our customers

Yes, other partners in the value chain

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

i) We engaged both clients and NGOs on issues related to GHG emissions and climate change strategies through meetings, external networking, grant making and annual surveys. We share best practices and discuss ideas on how to better partner on an ongoing basis.

ii) Our strategy for prioritization of our clients is determined by revenue generation and the maturity of their sustainability programs. We usually prioritize partnership with clients who have more progressive sustainability strategy. We prioritize engagement with NGOs based on their community impact and by ensuring their projects align with our giving strategy.

iii) Success is measured by the number of clients and NGOs that have been engaged on this topic. We also continually try to engage with more of our supply chain on sustainability issues and clients as feasible. We continue to increase engagement as a key performance indicator of our CSR and sustainability programs.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
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CC14.4c

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Mike O'Neill	EVP-Corp Affairs&Communication,	Other C-Suite Officer

Further Information

CDP 2017 Climate Change 2017 Information Request