

Our Commitment to Inclusion, Diversity & Equity



COLLEAGUES

How American Express is fostering an inclusive, equitable and diverse workplace where colleagues of all backgrounds feel they belong:

ACHIEVING AND MAINTAINING 100% PAY EQUITY

A cornerstone of American Express' inclusive culture is equal pay for equal work. The company has made investments over the years to ensure colleagues in the same job, level and location are compensated fairly regardless of gender globally and race and ethnicity in the U.S. In 2019, the company achieved pay parity, meaning differences in pay were statistically insignificant. This year, American Express went even further and made additional investments to achieve full pay parity, reaching 100% pay equity for colleagues across genders globally and across races and ethnicities in the U.S. The company is committed to maintaining this level going forward.

ENHANCING COLLEAGUE REPRESENTATION

To ensure more balanced representation at all levels of the company, American Express has a comprehensive strategy that encompasses recruitment, hiring and promotion practices to attract, develop and retain underrepresented colleagues, including Black/African American, Latinx and female colleagues. American Express has also committed to developing and strengthening external partnerships with organizations who support the development of underrepresented talent.

DIVERSITY IN THE C-SUITE AND BOARD ROOM

The company has also focused on enhancing representation at the executive and Board levels. Over the last year, American Express has made appointments that have broadened the diversity of its Executive Committee and Board of Directors. As of October 2020, 56% of the company's Executive Committee members represented diverse backgrounds based on race, ethnicity and gender, and 54% of the company's Board is diverse (increasing to 57% on [December 1](#) with the addition of a new director).

INVESTING IN UNDERREPRESENTED TALENT

In addition to focusing on the inclusion of all colleagues, American Express is committed to attracting and developing underrepresented talent through targeted recruiting efforts and training programs, including the expansion of our recruiting efforts with Historically Black Colleges and Universities. The company regularly hosts forums to bring together our Black/African American, Hispanic/Latinx and female senior leaders for discussions and networking.

TRAINING

The company continues to expand training for managers to grow as inclusive leaders and to help them build a culture where all colleagues feel they belong. This includes a new required training for all colleagues designed to equip them with a foundational understanding of inclusion and diversity, workshops for all people leaders focused on belonging, and the integration of the importance of inclusion and diversity into all of our Leadership Development programs.

COLLEAGUE RESOURCES & EDUCATION

American Express has provided resources to colleagues to be more knowledgeable about the roots and impact of racism and bias. This includes an ongoing external speaker series highlighting thought leaders who have educated colleagues about the experiences of underrepresented groups around the world.

SELF-IDENTIFICATION

In 2020, American Express launched Self-Identification (Self-ID), a voluntary effort designed to give colleagues the opportunity to share their diversity data with the company, including their gender identity and sexual orientation. The initiative is designed to inform diversity, career and learning strategies and strengthen the company's inclusive culture so that everyone feels invited to bring their whole selves to work.

EXPANDING OUR BLUE BOX VALUES

American Express' Blue Box Values guide how it operates. This year, the company made changes to be more explicit about its efforts to create an inclusive and diverse workforce by adding two new values: "We Embrace Diversity" and "We Stand for Inclusion." These updated values are designed to make clear that the company does not tolerate bias of any kind and to reinforce its commitment to ensuring it has a welcoming and inclusive culture.

ABUSIVE BEHAVIOR PROCEDURES

American Express put in place enhanced protocols for situations when customers direct abusive language toward its colleagues. These include additional procedures to help ensure such incidents are identified and addressed, greater empowerment for frontline colleagues to end calls when appropriate, and more specific guidelines for ending relationships with customers who make such comments to colleagues.

These initiatives will build on the progress and commitments American Express has made to enhance its colleague experience and build a welcoming, inclusive culture:

LEADER ACCOUNTABILITY

Senior executives of the company take responsibility for delivering on the company's commitments to inclusion and diversity and ensuring diversity representation at all levels. The company's scorecard is used to measure performance and progress on business priorities, and for several years has included a clear set of diversity goals and overall talent metrics. American Express sets scorecard metrics annually and reviews its progress against them regularly to hold the company accountable for achieving these goals.

FLEXIBLE WORK ARRANGEMENTS

The company's Flexible Work Arrangements (FWA) Policy allows colleagues who meet eligibility requirements to apply for FWAs such as telecommuting, flextime, part-time, compressed work weeks or job sharing. The policy encourages open dialogue between colleagues and their managers, provides formal channels to guide them in making decisions and provides tips for ensuring a successful work arrangement. In 2019, 31% of global colleagues had a flexible work arrangement.

SUPPORT FOR CAREGIVERS

To support colleagues who have responsibilities as parents and caregivers, American Express provides a variety of benefits and support programs, including 20 weeks of gender-neutral parental leave for eligible U.S. colleagues; financial assistance for adoption, surrogacy and reproductive support for eligible U.S. colleagues; backup childcare to colleagues throughout the U.S., the U.K., and Canada; backup elder and adult care for U.S. colleagues; and programs and resources for U.S. parents of children with special needs.

COLLEAGUE NETWORKS

Since 1987, American Express' [Colleague Networks](#) have provided colleagues with opportunities to support personal and professional development, skill building and career growth. These organizations play a huge role in creating an inclusive culture where all colleagues can thrive. Today, the company has 16 Colleague Networks with more than 100 chapters globally. Colleague Networks include the Black Engagement Network (BEN), Disability Awareness Network (DAN), Hispanic Origin & Latin-American Network (HOLA), Muslim Network (PEACE), PRIDE+ Network and Women's Interest Network (WIN).

AMERICAN EXPRESS AMBITION PROJECT

The company launched this initiative in 2020 to help leaders recognize their responsibility to nurture ambition and provide future generations of women with the support to say, "I am ambitious." The Ambition Project includes research on women's relationships with ambition, and targeted programming designed to drive more open dialogue about how the company and its colleagues can fully back women in achieving their ambitions.

ASCEND PLEDGE

In 2020, American Express signed the Ascend Pledge, which states the company's support for efforts to combat the anti-Asian stigma that has risen amid the COVID-19 pandemic, as well as all forms of bias and discrimination against minority communities.

HUMAN RIGHTS CAMPAIGN'S CORPORATE EQUALITY INDEX

Since 2004, American Express has scored 100% on the Human Rights Campaign's Corporate Equality Index based on its policies and practices that support LGBTQ+ inclusion.

OPEN FOR BUSINESS

The company is a member of Open for Business, a coalition of global companies making the economic and business case for LGBTQ+ inclusion in companies around the world.

BLOOMBERG GENDER EQUALITY INDEX

American Express has been named to Bloomberg's Gender Equality Index since its inception in 2016 based on the company's efforts to create a work environment that supports gender equality.

CUSTOMERS

To promote equal economic opportunity for American Express' diverse customer base and business partners, the company is committing to the following actions:

DOUBLE SPEND WITH DIVERSE SUPPLIERS

American Express plans to double its spend with diverse and minority-owned suppliers in the U.S. to \$750 million annually by the end of 2024. This includes increasing spend with Black-owned suppliers to at least \$100 million annually.

EXPAND ACCESS TO CAPITAL AND FINANCIAL EDUCATION

The company is committed to provide access to capital and financial education to at least 250,000 Black-owned small and medium-sized businesses in the U.S. This includes working with Accion Opportunity Fund, a nonprofit organization focused on financial health, to provide minority-owned businesses with increased access to capital to help them grow and thrive. The company is also partnering with IFundWomen of Color to provide 100 Black female entrepreneurs with grants of \$25,000 each and access to 100 days of business resources to help them grow their ventures.

BUSINESS CLASS

American Express launched Business Class in early 2020, a suite of resources to provide essential insights to help entrepreneurs navigate the current environment – available to anyone at no cost. To date, almost 300 new resources have been created for business owners, including [150 articles](#), 125 e-newsletters, 19 episodes of "Office Hours" on Instagram Live (@AmericanExpressBusiness) with well-known entrepreneurs and more than 35 panel sessions as part of the "Business Class LIVE: Summit for Success" virtual event on October 20.

EVOLVE ITS PRODUCT EXPERIENCES, MARKETING AND SERVICES

American Express will develop more inclusive marketing initiatives, as well as design and build products and programs that better meet the needs of underrepresented consumer and business customers, including programs that help to amplify the voices of the Black and Latinx community and drive revenue to minority small business owners. In addition, American Express will increase its investment in advocacy and financial education programs geared toward helping underrepresented customers.

American Express has a long legacy of advocating for small business, including women- and minority-led enterprises:

SHOP SMALL AND SMALL BUSINESS SATURDAY

American Express' Shop Small movement is a call to action to support small independent businesses and raise awareness about the valuable contributions they make to their communities and the economy. The Shop Small movement was spurred by the widespread participation in Small Business Saturday, a day founded by American Express in 2010 in response to small business owners' most pressing need: more customers. Over the past 10 years, consumers reported spending an estimated total of more than \$120 billion at small businesses on Small Business Saturday.¹ Earlier this year, the company committed more than \$200 million as part of its largest-ever global Shop Small campaign to support a Card Member offer and associated marketing campaign to help jumpstart spending at small merchants.²

CHALLENGEHER PROGRAM

In partnership with Women Impacting Public Policy (WIPP) and the U.S. Small Business Administration, American Express' ChallengeHER program helps boost government contracting opportunities for women-owned small businesses by offering free training webinars, workshops, mentoring, direct access to government buyers and local partner resources. Since 2013, more than 23,000 women entrepreneurs have participated in workshops hosted by the ChallengeHER initiative.

THE STATE OF WOMEN-OWNED BUSINESS REPORT

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

RESPONSIBLE FINANCING

American Express has long supported inclusion and diversity in its financing activities. As part of the company's capital markets funding program, it regularly engages multiple Minority- and/or Women-Owned Business Enterprises (MWBE) in the issuance of debt securities. In 2018 and 2019, seven MWBEs were engaged for underwriting approximately \$350 million of total principal issued.

COMMUNITIES

American Express is committing to leveraging more of its philanthropic and community development resources to fight systemic racism and inequality in its communities:

FURTHERING PHILANTHROPIC SUPPORT

The company plans to provide \$50 million in grants by the end of 2024 to support nonprofit organizations around the world that are led by people of color or underrepresented groups, including organizations that are focused on addressing inequality and promoting social justice. This funding will build on the company's existing efforts to advance diversity, equity and inclusion.

ELEVATING THE NEXT GENERATION OF LEADERS

The American Express Leadership Academy, which provides training and networking opportunities to help emerging nonprofit and social purpose leaders to advance their skills, will seek to increase the representation of participants in U.S. programs who are People of Color from 50% in 2019 to 75% by 2024. Globally, the American Express Leadership Academy will continue to provide opportunities for nonprofit leaders to advance various causes, including those of social justice and equality, in the communities they serve around the world.

¹ This spend statistic is an aggregate of the average spend as reported by consumers who shopped small on SBS in surveys commissioned by American Express reporting spend habits on Small Business Saturday since 2012. It does not reflect actual receipts or sales. Each such survey was conducted online among a nationally representative sample of U.S. adults. The data was projected from the samples based on then-current U.S. Census estimates of the U.S. adult population (18+).

² Our commitment of more than \$200M supports a Card Member offer and the associated marketing campaign to encourage American Express Card Members in select countries around the globe to Shop Small in their local communities and online.

MAKING AN IMPACT THROUGH GIVING

American Express will continue to back its colleagues' and customers' passion for driving positive change in their local communities. Earlier this month, the company announced a significant expansion of its Give2Gether charitable gift matching initiative through a partnership with charitable giving community GlobalGiving to facilitate and match donation by colleagues in over 30 locations around the world.

COMMUNITY REINVESTMENT ACT COMMITMENT

American Express estimates it will invest \$200 million in affordable housing and economic development activities over a four-year period benefiting the communities we serve and live.

These initiatives will accelerate existing programming and commitments to drive social justice and equality:

COALITION TO BACK BLACK BUSINESSES

In August, American Express announced a \$10 million commitment over the next four years to fund Black-owned businesses through a coalition formed in partnership with the U.S. Chamber of Commerce Foundation and four national U.S. Black Chamber organizations: the National Black Chamber of Commerce, the National Business League, the U.S. Black Chambers, Inc. and Walker's Legacy. The coalition will provide grants to U.S. Black-owned small businesses, which have been disproportionately impacted by the COVID-19 pandemic, to assist in their recovery and address the challenges they face due to racial and social inequalities.

PROMOTING DIVERSITY THROUGH PHILANTHROPIC SUPPORT

Through its grantmaking activities, American Express supports a number of initiatives and organizations that celebrate and promote inclusion and diversity. These efforts include social purpose leadership training to support ethnic diversity organizations, including Hispanics in Philanthropy, Public Allies, the Council of Urban Professionals Institute, Americans for Indian Opportunity and Leadership Education for Asian Pacifics, as well as leadership programming focused on the needs of women leaders in the nonprofit sector, the LGBTQ+ community and blind or visually impaired leaders with the American Foundation for the Blind. Earlier this year, American Express pledged \$3 million in grants to the NAACP Legal Defense and Educational Fund, the National Urban League and other people of color-led organizations focused on supporting the Black/African American community.

SUPPORTING OUR COLLEAGUES AND CUSTOMERS' PASSION FOR VOLUNTEERING

Through the Strive for College virtual mentorship program, our colleagues and U.S. Card Members can volunteer to mentor high school students in the United States who are seeking support and guidance on their college and financial aid applications. Through Serve2Gether Consulting+, American Express colleagues can apply their expertise in marketing, IT, social media and more to consult nonprofits remotely. The online platform makes it easy to search for organizations and projects that match our colleagues' interests, including topics such as civil rights, legal services and more.

BUSINESS ROUNDTABLE

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

RECONCILIATION ACTION PLAN

American Express Australia this year launched its Reconciliation Action Plan (RAP), aimed at closing the gap of inequality between Indigenous and non-Indigenous Australians and to drive initiatives that promote self-determination, self-empowerment and financial resilience within the Aboriginal and Torres Strait Islander community. The RAP is built on four pillars – relationships, respect, opportunities, governance and tracking progress – and is led by an internal working group that advocates for and drives the company's agenda and engages colleagues.

BLACK NORTH PLEDGE

American Express Canada has signed the Black North pledge, through which the company has committed to taking steps to help end systemic racism against the Black community and ensuring it fosters an inclusive and diverse environment for all colleagues, including educating colleagues about anti-Black racism and unconscious bias, leveraging the company's resources to work with the Black community, and sharing best practices for inclusion and diversity strategies.