



American Express Company Financial Community Meeting

Kenneth Chenault

Chairman and Chief Executive Officer

Dan Schulman

Group President, Enterprise Growth

John Hayes

Executive Vice President and Chief Marketing Officer

AMERICAN EXPRESS

August 8, 2013

- Year-to-Date Financial and Business Performance
- Growth Opportunities
- Enterprise Growth Update
- The Brand
- Q&A

Financial Performance

\$ in billions; except per share amounts

	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13
Total Revenues Net of Interest Expense	\$8.0	\$7.9	\$8.1	\$7.9	\$8.2
<i>Growth vs. Prior Year</i>	5%	4%	5%	4%	4%
<i>FX Adjusted Growth vs. Prior Year[†]</i>	7%	5%	5%	5%	4%
Net Income	\$1.3	\$1.3	\$0.6	\$1.3	\$1.4
Diluted EPS*	\$1.15	\$1.09	\$0.56	\$1.15	\$1.27
<i>Adjusted Diluted EPS**</i>			\$1.09		
<i>Adjusted Growth vs. Prior Year**</i>	7%	6%	8%**	7%	10%
Return on Average Equity	27%	26%	23%	23%	24%

**Attributable to common shareholders. Represents net income less earnings allocated to participating share awards and other items of \$14MM in Q2'12, \$14MM in Q3'12, \$7MM in Q4'12, \$11MM in Q1'13 and \$13MM in Q2'13. **Adjusted diluted earnings per share and the adjusted growth rate, non-GAAP measures, are calculated by excluding from diluted EPS the Q4'12 restructuring charges, Membership Rewards expense and cardmember reimbursements. See Annex 1 for a breakdown of the adjustments and a reconciliation. [†]This is a non-GAAP measure. FX adjusted information assumes a constant exchange rate between the periods being compared for purposes of currency translation into U.S. dollars (i.e., assumes Q2'13 foreign exchange rates apply to Q2'12 results). The Company's calculations of non-GAAP measures may differ from the calculations of similarly titled measures of other companies.*

Metric Trends

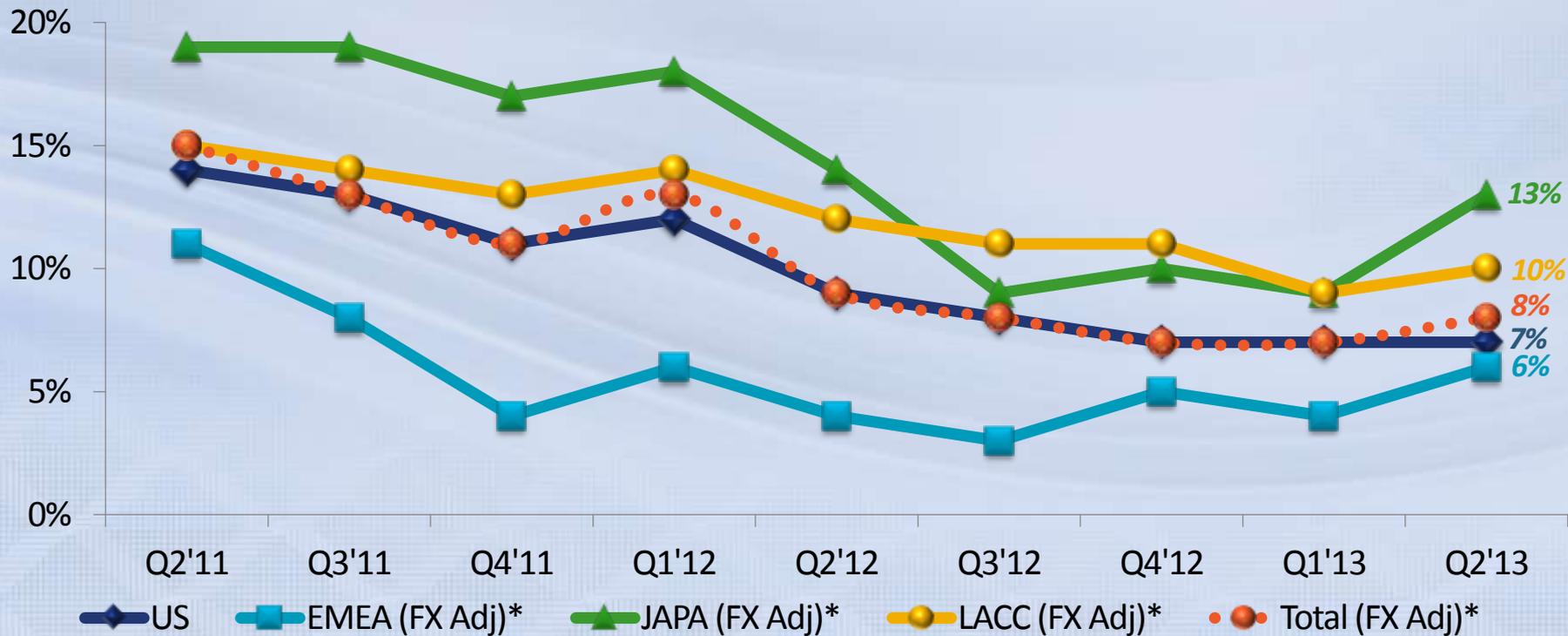
% increase/(decrease) vs. prior year

	Q2'12	Q3'12	Q4'12	Q1'13	Q2'13
Billed Business*	7%	6%	8%	6%	7%
<i>Billed Business FX Adjusted**</i>	9%	8%	7%	7%	8%
Total Cards In Force	6%	6%	5%	5%	4%
Cardmember Loans	4%	6%	4%	4%	3%
Worldwide Lending Write-off Rate [†]	2.2%	1.9%	2.0%	1.9%	2.0%

*Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements (non-proprietary billed business), and certain insurance fees charged on proprietary cards. ** See slide 3 for an explanation of FX adjusted information. †Principal Only. See Statistical tables in Q2'13 Earnings Release for net write-off rates including interest and/or fees.

Billed Business Growth by Region

% increase/(decrease) vs. prior year:

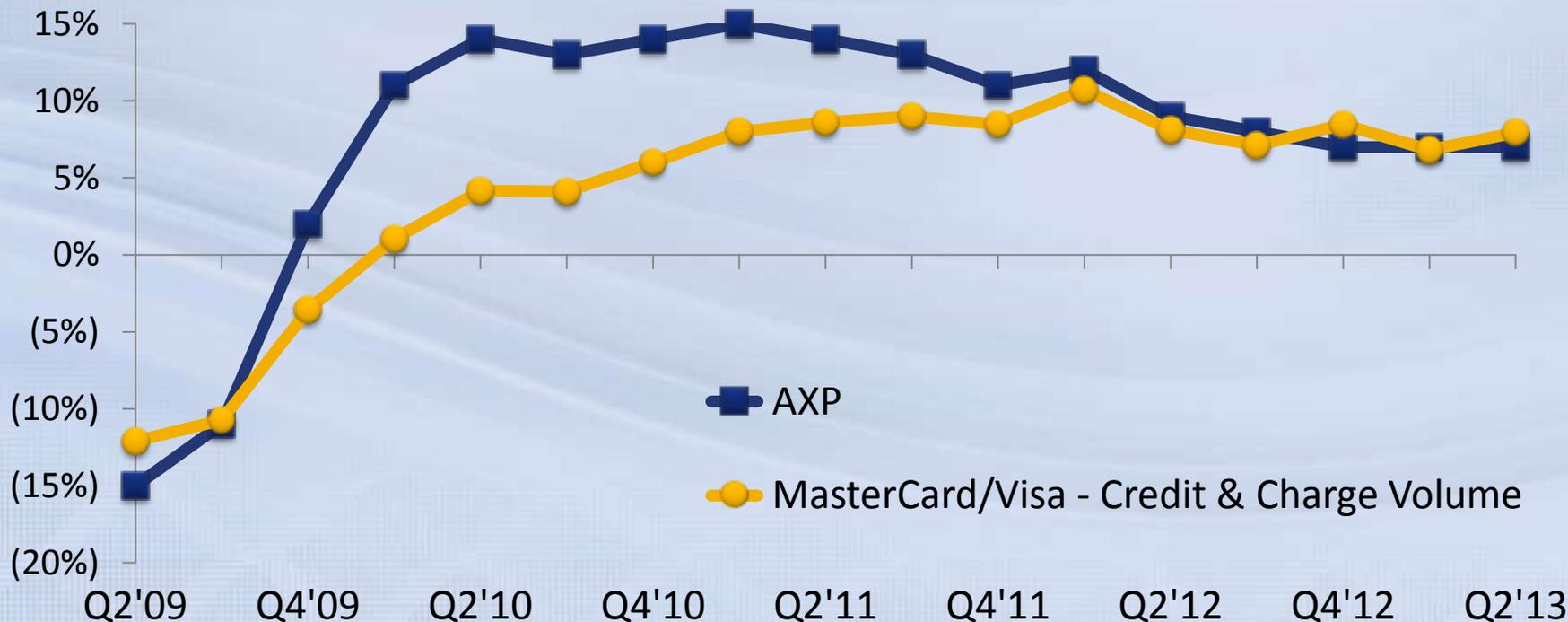


*See Annex 2 for reported billings growth rates.

Billings Growth – U.S.

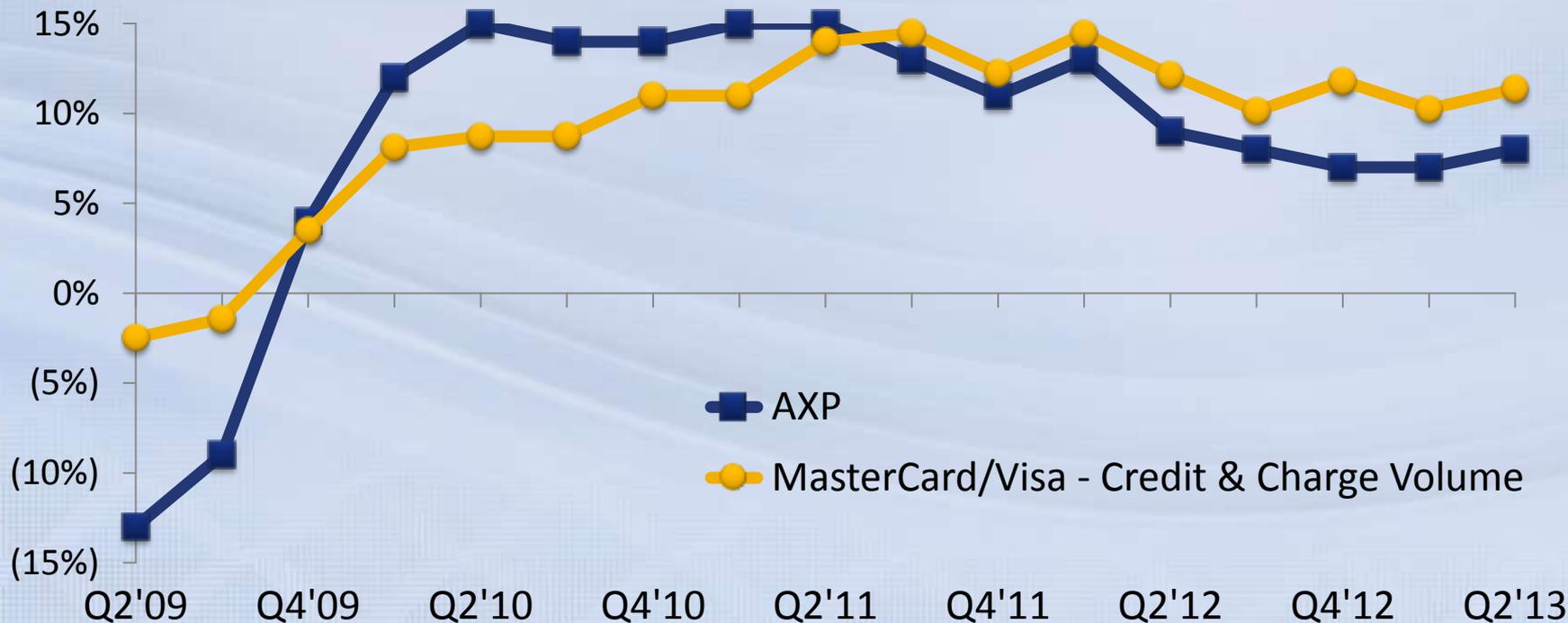


% increase/(decrease) vs. prior year



Billings Growth – Global

FX adjusted[†] % increase/(decrease) vs. prior year



First Half 2013 Volumes – Relative Performance

Billed Business

\$ in billions

Growth vs. PY	7%	9%	1%	5%	20%	4%
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Ex. Acq 7%[†]

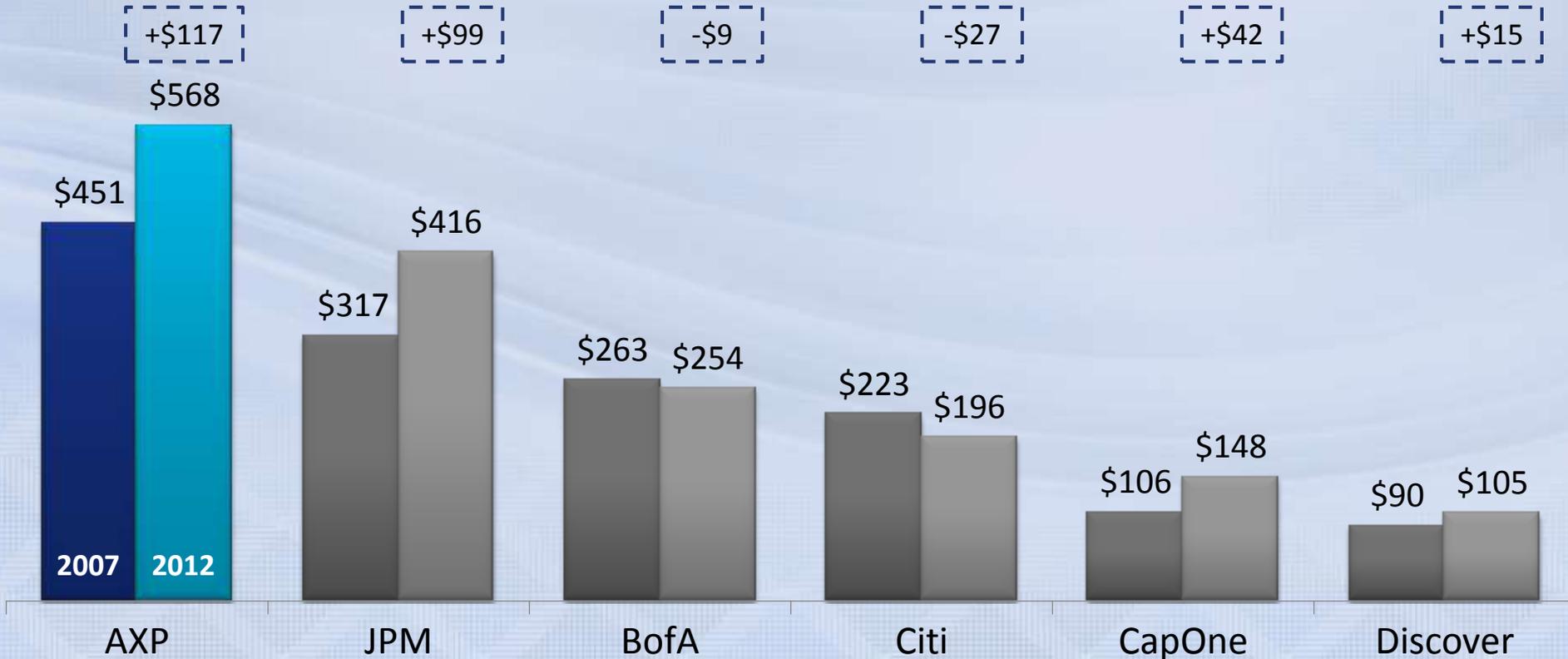


Note: AXP "Billed Business" includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements (non-proprietary billed business), and certain insurance fees charged on proprietary cards. *Billings excludes commercial card. **Citi-Global, reflects sale of Brazil Credicard portfolio for Q2'13. ***U.S. Consumer Credit Card. †Global card; billings growth rate (ex. Acq) excludes impact of HSBC; \$ amounts are as reported. †† Billed business is credit card sales volume; disclosed total credit card volume was \$57B for the first half of 2013 and increased 4%.

U.S. General Purpose Credit and Charge Card Billings

\$ in billions

Change in billings '07 vs. '12



Note: AXP figures reflect U.S. proprietary billed business. Competitor data is per The Nilson Report.

First Half 2013 Volumes – Relative Performance

Billed Business

\$ in billions

Growth vs. PY	7%	9%	1%	5%	20%	4%
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Ex. Acq 7%[†]

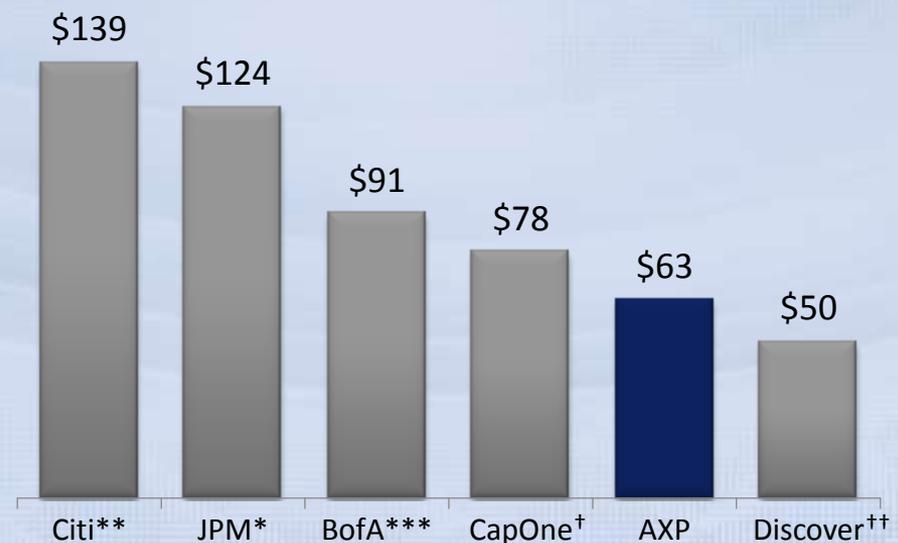


Ending Loans

\$ in billions

Growth vs. PY	(5%)	(0%)	(4%)	(12%)	3%	5%
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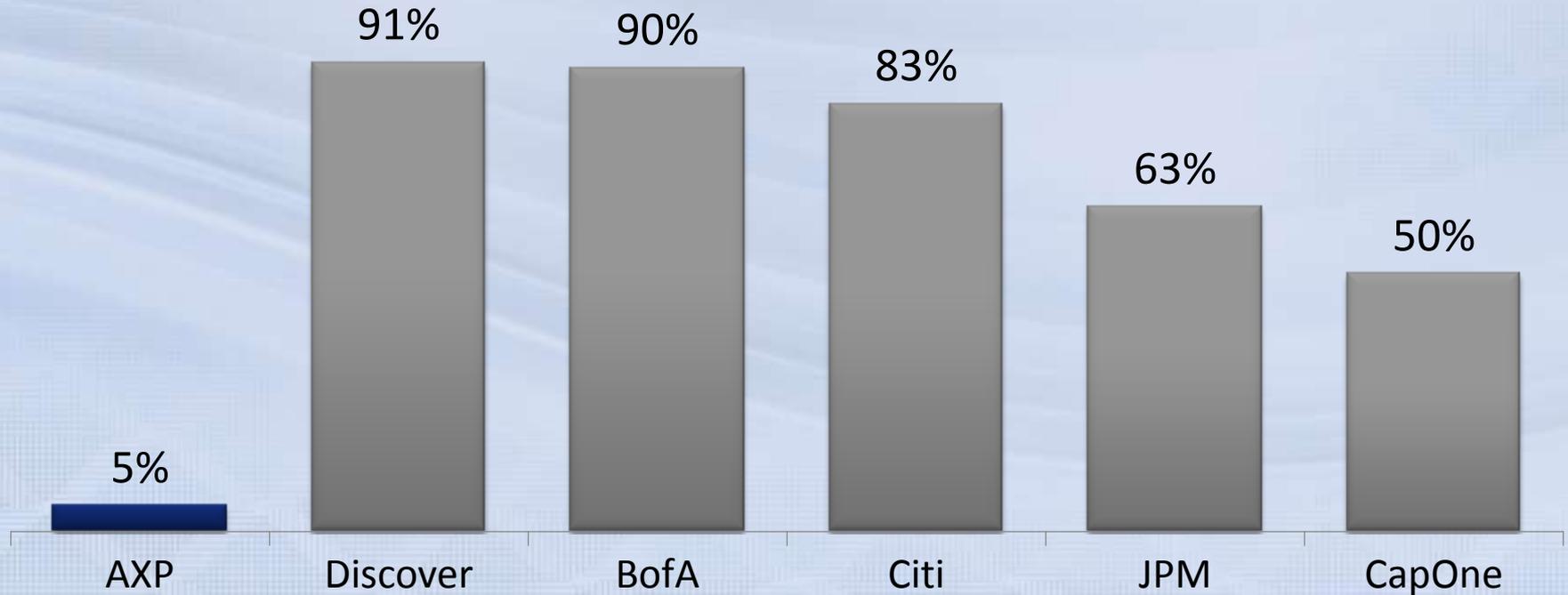
Ex. Acq (2%)[†]



Note: AXP "Billed Business" includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements (non-proprietary billed business), and certain insurance fees charged on proprietary cards. *Billings excludes commercial card. **Citi-Global, reflects sale of Brazil Credicard portfolio for Q2'13. ***U.S. Consumer Credit Card. [†] Global card; billings and loan growth rate (ex. Acq) excludes impact of HSBC; \$ amounts are as reported. ^{††} Billed business is credit card sales volume.

Dependency Upon Balance Transfer Offers

% of Offers With 0% Intro Rate on Balance Transfers - LTM



Source: Comperemedia. Represents mail volume in LTM (Q3'12-Q2'13) that had an introductory offer of 0% for balance transfers. Based on a sample of 3,200-3,500 U.S. households. Mailings include charge, acquisition and cross-sell mailers; mailings exclude Corporate, retail and loyalty/retention mailers.

Spend Velocity vs. Industry*

USCS

USCS Lending

Industry (excl. AXP)**



* Spend velocity is full year billed business for the period specified divided by average ending loans (calculated on a five point quarterly average). "USCS" includes cardmember receivables and loans. ** Industry loans per Federal Reserve (revolving consumer credit, NSA) and volume per The Nilson Report.

Revenue Growth vs. Issuing Competitors

% increase/(decrease) vs. prior year

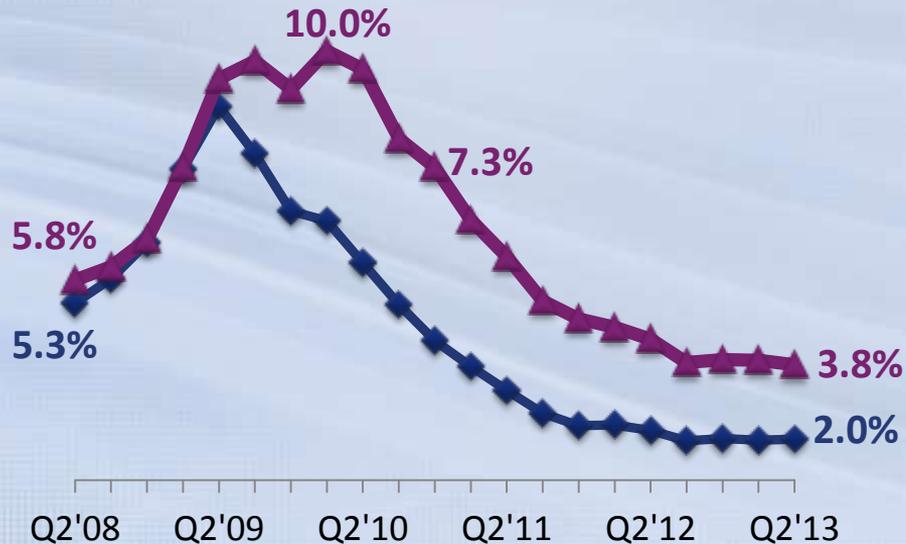


Source: Company Reports. Note: Issuing Competitors reflect rewards costs as a contra revenue item whereas the majority of AXP membership rewards costs are reported as an expense category. * Card Services reclassified in Q2'13 as "Consumer Lending" to include Dealer Financial Services (auto). ** Global Card [†]Represent total company results, including Student Loan Portfolio and Home Loan Center acquisitions.

^{††} Global Card, includes HSBC acquisition.

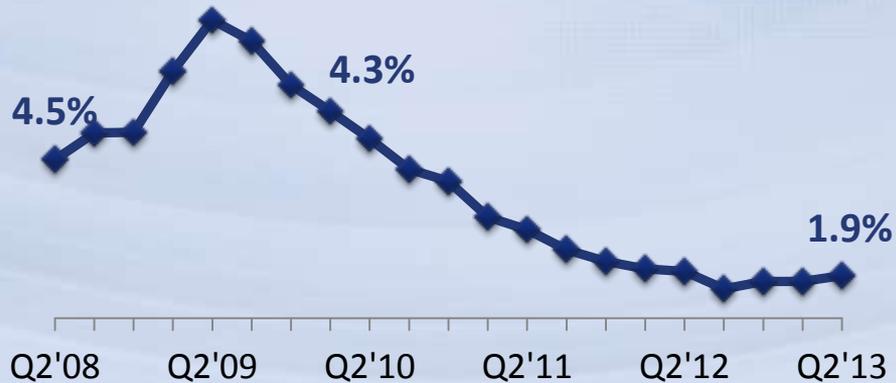
Lending Managed Net Write-off Rate*

US Lending



◆ AXP USCS ▲ Industry (Excluding AXP)**

ICS Lending



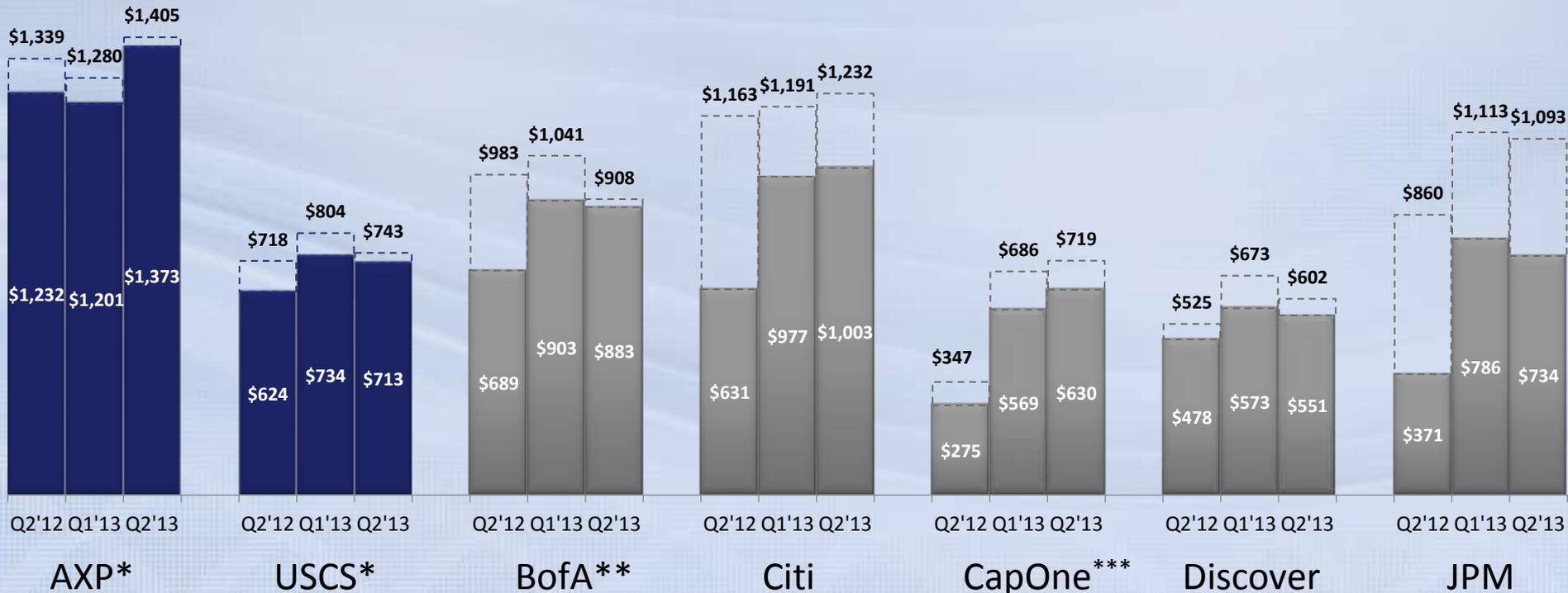
◆ AXP ICS

*Managed Net Write-off Rate (Principal Only). See Statistical Tables in the Company's Second Quarter 2013 Earnings Release for net write-off rates including interest and/or fees. See Annex 4 for GAAP basis for USCS for periods prior to 2010. There are no off-balance sheet ICS securitizations; therefore, the net write-off rates for ICS are on an GAAP basis. **Industry weighted average includes Bank of America Card, Citi North America (Retail and Branded Cards), Capital One US Card, Discover and JP Morgan.

Peer Card Segment Net Income vs. Adjusted Net Income

\$ in millions

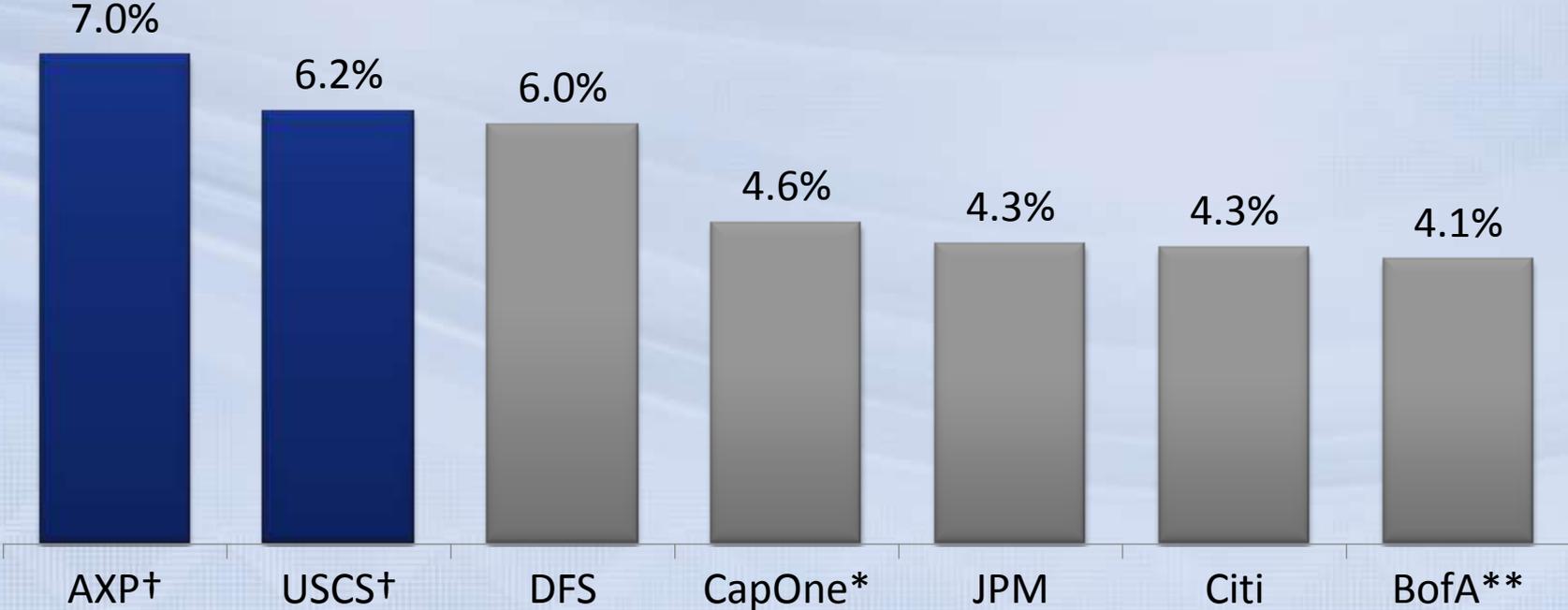
[-] Impact of Reserve Activity †



Source: Company Reports; Total Company Net Income for Discover and Card Segment Net Income for other issuing peers. † Assumes a 35% tax rate. * See Annex 5 for a reconciliation of Net Income to Adjusted Net Income, a non-GAAP measure, which excludes tax-effected reserve releases for AXP and USCS. ** Consumer Lending segment, adjusted for U.S. credit card reserves only. *** For Q2'12 adjusted to reflect HSBC acquisition; COF reported net income of (\$297MM) and reserve build of \$1,088MM in Q2'12; For Q1'13 & Q2'13 COF reported data includes HSBC acquisition.

Annualized Peer Card Segment Return on Assets

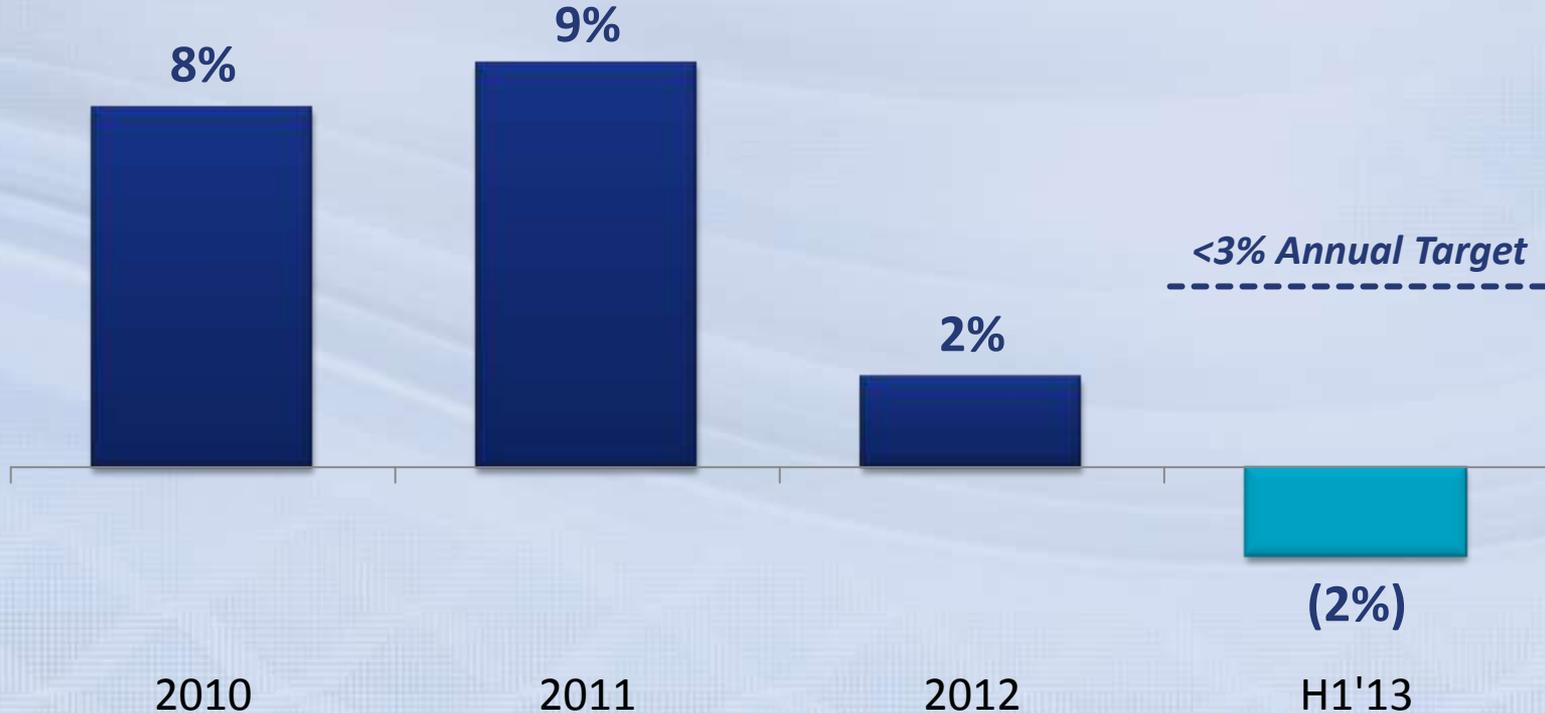
H1'13 Adj. Pre-Tax Income (ex. Reserve Release) as % of Loans



Source: Company reports. Pre-tax income as a % of average loans calculated on a two point quarterly basis; Total Company results for Discover and Card Segment results for other issuing competitors. † See Annex 6 for a reconciliation of Pre-tax income to Adjusted Pre-tax Income (ex. Reserve Releases) as a percentage of average ending cardmember loans and average cardmember receivables, a non-GAAP measure. *COF includes impact of HSBC U.S. card acquisition. ** Consumer Lending segment, adjusted for U.S. credit card reserves only.

Total Adjusted Operating Expense Growth*

% increase/(decrease) vs. prior year



Note: Operating Expense includes salaries and employee benefits, professional services, occupancy and equipment, communications, and other, net. *The growth rate of adjusted total operating expenses, a non-GAAP measure, excludes the settlement proceeds from MasterCard and Visa, a \$180MM benefit in 2009 related to the accounting for a net investment in the Company's foreign subsidiaries and the impact of the Q4'12 restructuring charges. Reported operating expense growth rates are 11%, 12%, 10%, and (2%) for 2010, 2011, 2012, and H1'13, respectively. Refer to Annex 7 for a reconciliation of adjusted growth rates and their components.

Marketing and Promotion Expense

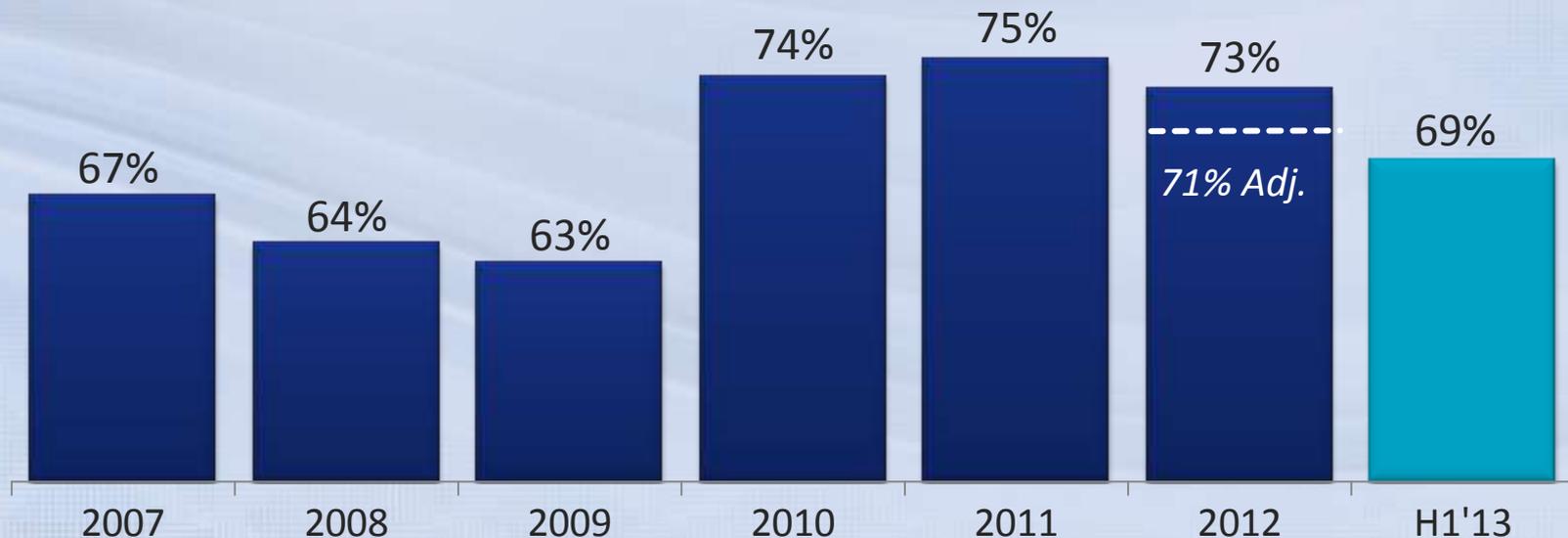
Marketing and Promotion Expense as % of Managed Revenue*



*Note: Beginning in 2011, the Company reclassified certain contractual payments to partners as either contra discount revenue or marketing and promotion expense rather than 'Other, net' expense. Periods prior to 2011 have been revised to reflect this change. *Marketing and promotion expenses as a % of total managed revenue net of interest expense, a non-GAAP measure. Refer to Annex 8 for total marketing and promotion expense as a percent of total revenue net of interest expense on a GAAP basis.*

Adjusted Expense to Revenue Ratio

Adjusted Expenses as % of Managed Revenue*

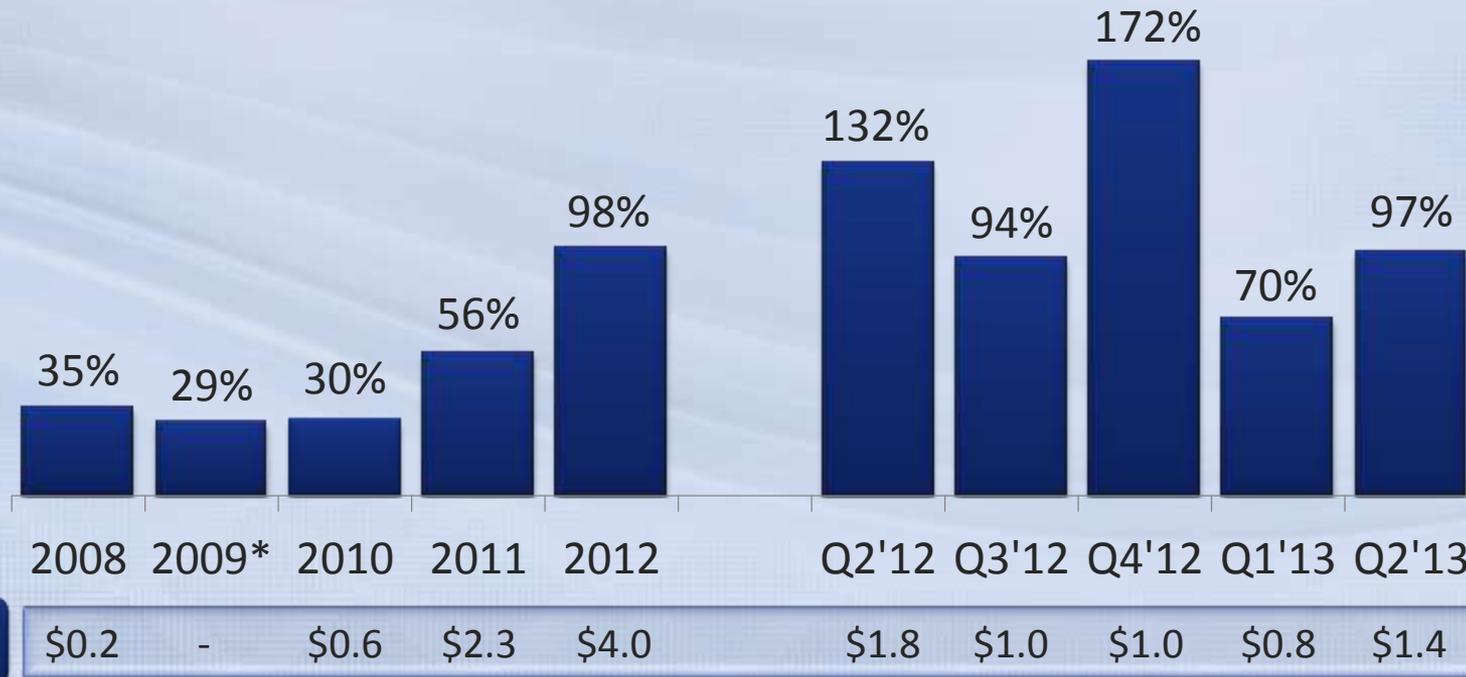


Note: Beginning in 2011, the Company reclassified certain contractual lump sum payments to partners as either contra discount revenue or marketing and promotion expense rather than 'Other, net' expense. Periods prior to 2011 have been revised to reflect this change. *Adjusted expenses as % of total managed revenues net of interest expense, a non-GAAP measure, excludes settlement proceeds from MasterCard and Visa. Adjusted expenses as % of total managed revenues net of interest expense of 71% for 2012 has been further adjusted for the Q4'12 charges. See Annex 9 for a breakdown of the adjustments and total expenses as % of total revenue net of interest expense on a GAAP basis.

Total Payout Ratio



Percentage of Capital Generated Returned to Shareholders



(\$ in billions)

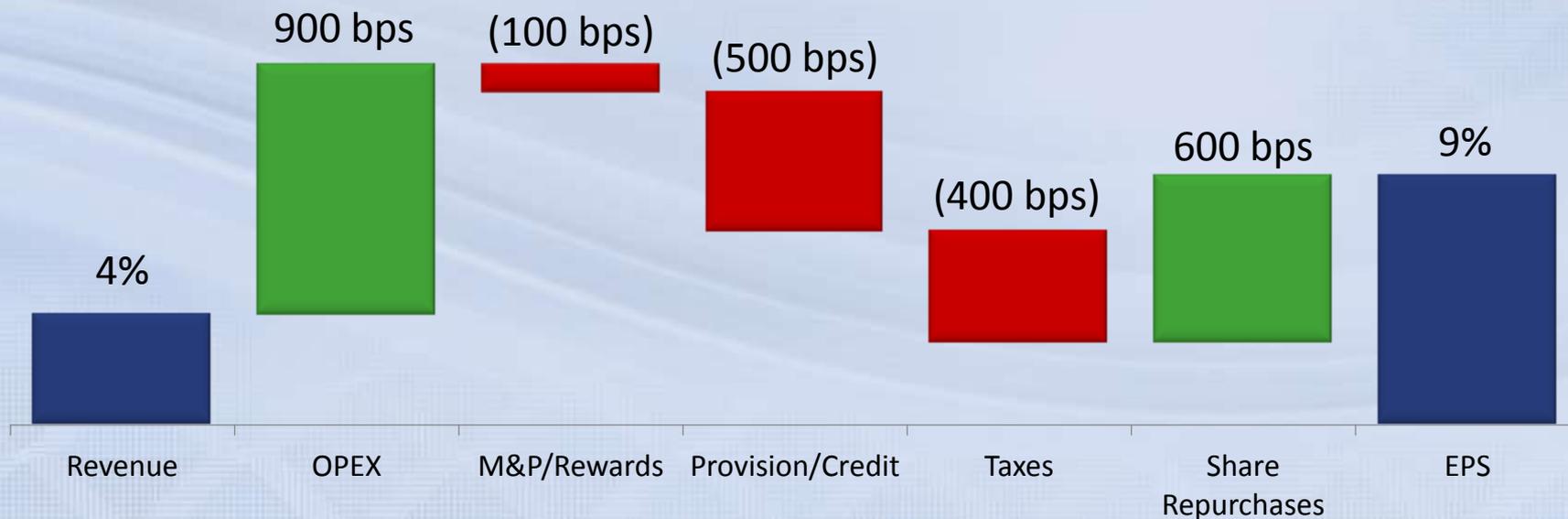
Share Repurchases

Note: Payout Ratio is calculated by dividing the total amount returned to shareholders through dividends and share repurchases during the respective period by the total capital generated through net income attributable to common shareholders and employee plans during the respective period. *Excludes warrants, preferred dividends, and the accelerated accretion of preferred dividends related to preferred shares issued under the U.S. Treasury's Capital Purchase Program during 2009.

February '13 Potential Slow Growth Scenarios



H1'13 Contribution to EPS Growth

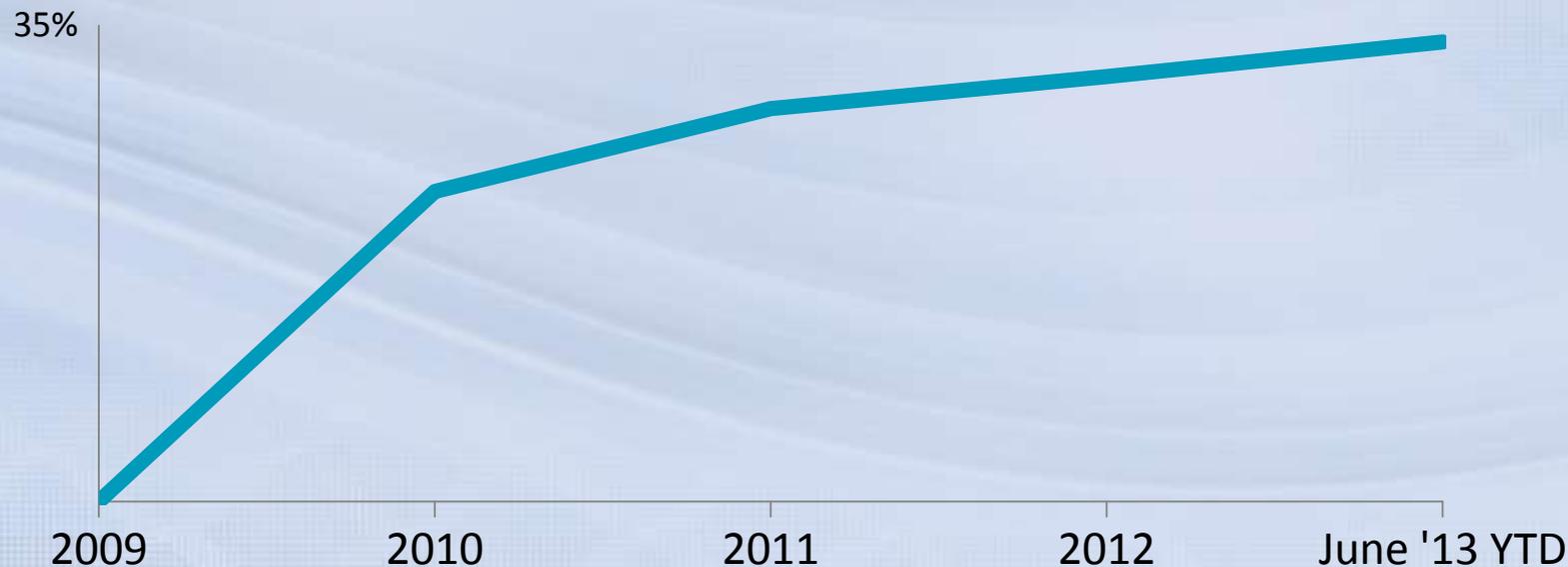


**AMERICAN
EXPRESS**



Improvement in Recommend to a Friend* (U.S.)

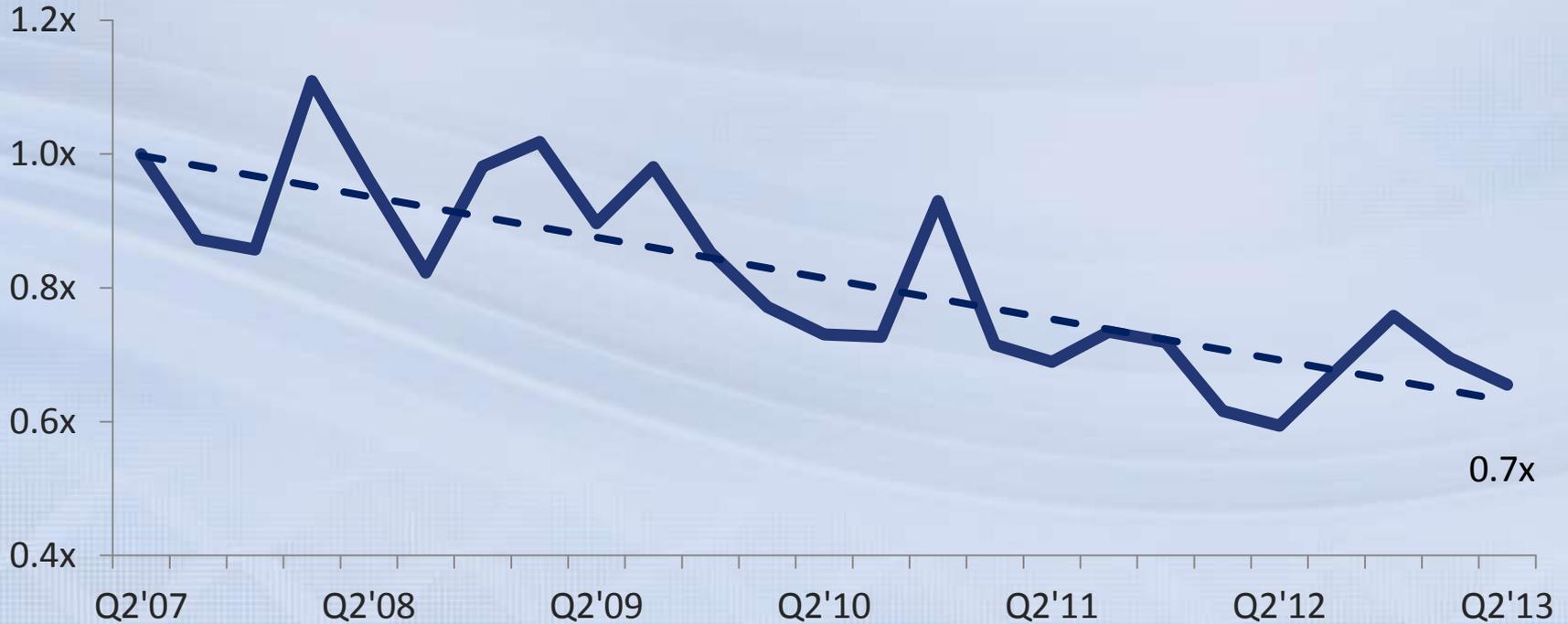
Indexed to 2009



**Recommend to a Friend (RTF) measures a cardmember's satisfaction with the level of servicing provided by American Express customer care professionals. The metric is calculated from ratings given by cardmembers in response to the question: "Based on this recent service experience, how likely are you to recommend American Express to a friend or colleague? Please use a 1 to 10 scale where '10' means 'extremely likely' and '1' means 'extremely unlikely.'" Cardmembers who respond with a rating of 9 or 10 are "Promoters" while cardmembers who respond with a rating between 1 and 6 are "Detractors." RTF is the difference between the percentage of cardmembers who are "Promoters" vs. "Detractors." Survey is conducted via email and administered by an independent research company on behalf of American Express. Responses from inbound phone and off-line servicing are gathered representing over 1MM surveys in a 12 month period.*

USCS Cardmember Non-credit Attrition*

Indexed to Q2'07 levels



0.7x

*Note: Q4'08, Q1'09 and Q2'09 were normalized for inactive card cancellations of 300K cards in Q4'08, 500K cards in Q1'09 and 2.6MM cards in Q2'09. *Non-Credit attrition includes voluntary attrition (cardmember initiated) and attrition resulting from non-activity (Amex initiated), death, or the supplemental card cancellation by the basic cardmember.*

European Commission Update



Agenda

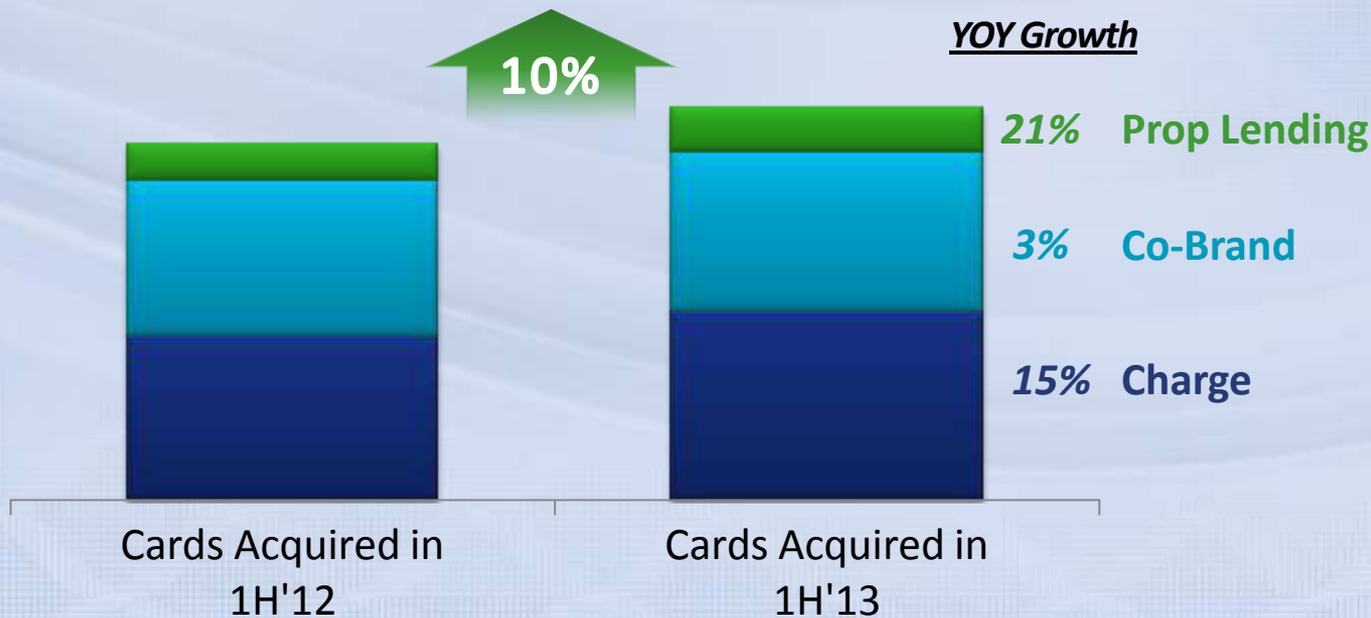


- Year-to-Date Financial and Business Performance
- Growth Opportunities
- Enterprise Growth Update
- The Brand
- Q&A

Consumer and Small Business Card Acquisition



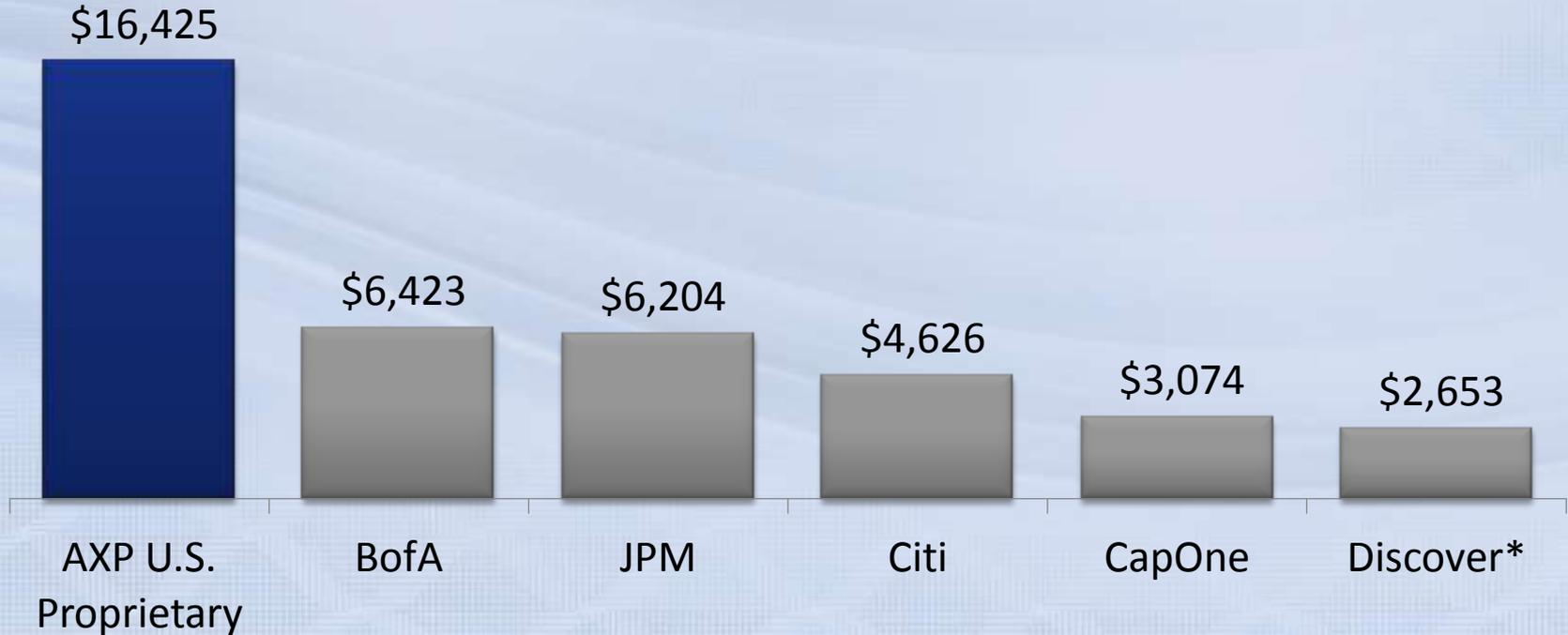
New First Year Spend* by Product Type



Note: Includes customers acquired in the USCS and ICS segments. *First Year Spend reflects the first 12 months of spending for a new customer acquired. For customers acquired less than 12 months prior, internal estimates have been used for their expected spending over the 12 month period, i.e. a new customer acquired on 2/1/13 includes 5 months of actual spend and 7 months of internally forecasted spend.

Average Cardmember Spend Per Account vs. Peers

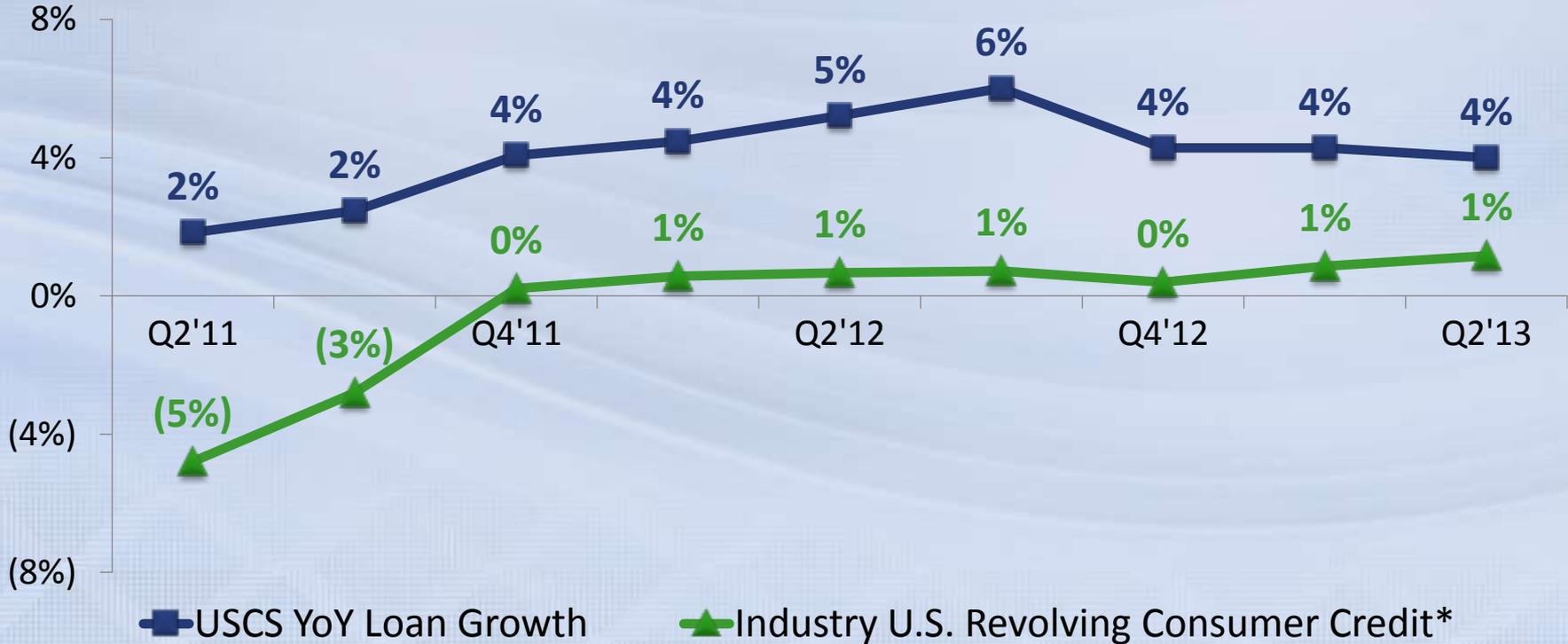
2012 Average Cardmember Spend



Note: AXP U.S. Proprietary represents U.S. Proprietary Billed Business divided by U.S. Proprietary Basic cards-in-force. Peer average cardmember spending is 2012 purchase volumes over an average of year end 2011 and 2012 accounts outstanding per The Nilson Report (Visa and MasterCard Credit Card Issuers). *Based on proprietary Discover volumes and accounts per The Nilson Report.

USCS Loans Growth vs. Industry

% increase/(decrease) vs. prior year:



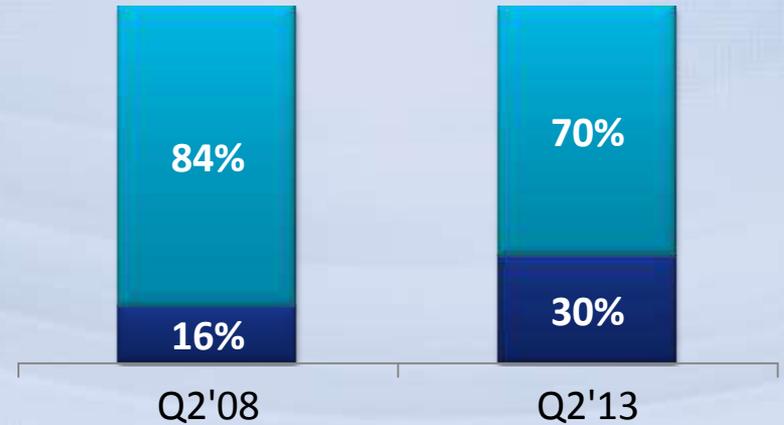
*Source: Federal Reserve, Consumer Credit Release, July 2013. Non-seasonally adjusted U.S. consumer revolving credit outstanding; Q2'13 data as of May 31, 2013 (preliminary).

Improved Risk Profile in U.S. Lending Portfolio

Loan Tenure*



Transactor vs. Revolver Loans

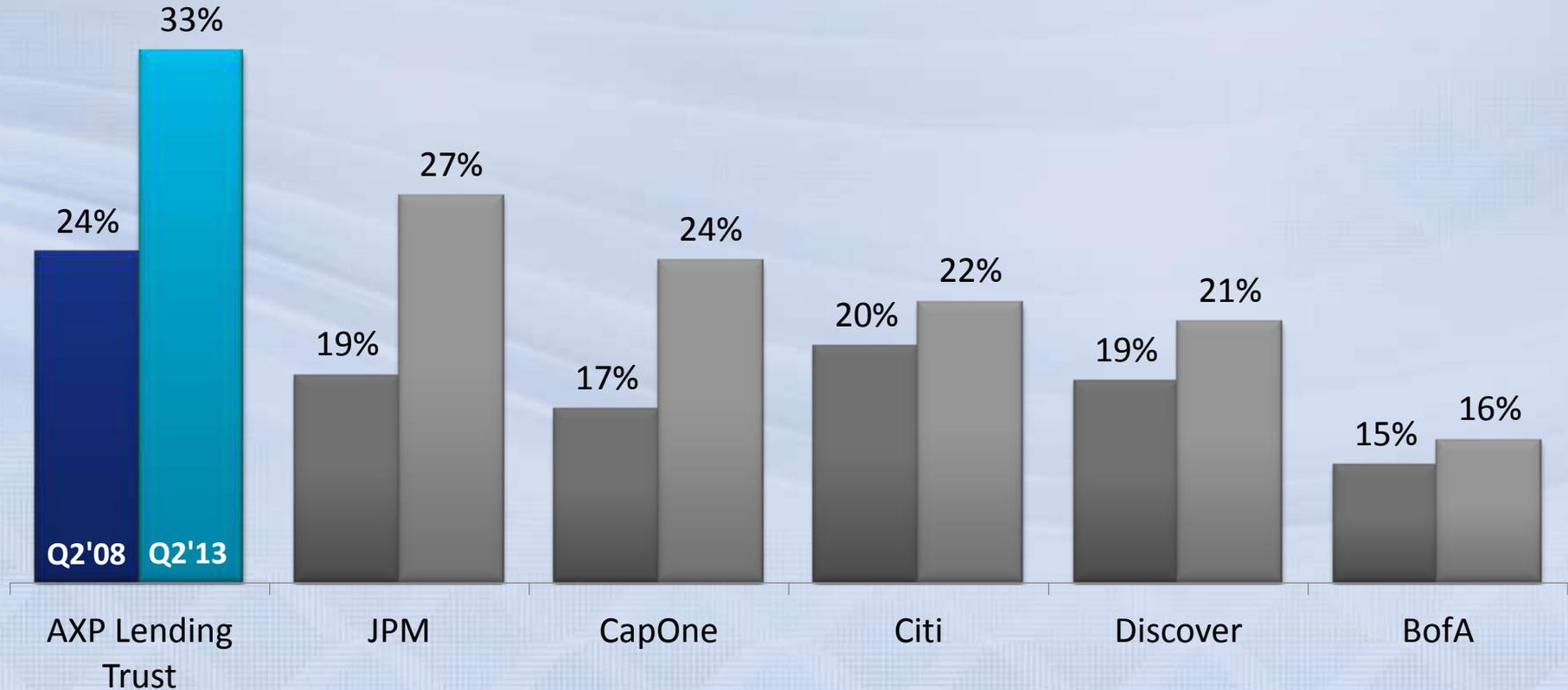


■ ≤ 2 years of Tenure ■ > 2 years of Tenure

■ % Transactor ** ■ % Revolver

*Tenure measures the longevity of the relationship with the cardmember from the time of acquisition (e.g. "≤ 2 years of Tenure" for Q2'13 reflects the % of US cardmember loans outstanding from cardmembers who were acquired in Q3'11 or later). **Percent of loans which pay off the prior month's balance in full.

Master Trust Principal Payment Rate vs. Issuing Competitors



Source: 10-D Filings. Note: Represents quarterly average principal payment rates from the following trusts: AXP (AMXCA), JPMorgan (CHAIT), Capital One (COMET), Citi (CCCIT), Discover (DCENT), Bank of America (BACCT).

U.S. Corporate Card Performance

AXP

Indexed to 2010



Peer Issuers*

Indexed to 2010



Note: AXP figures represent Corporate Card volumes *Includes Visa and MasterCard Corporate credit volumes for JPM, US Bank, Citi, BMO Harris and Bank of America (Top 5 Issuers as of 2012) per The Nilson Report.

B2B Global Billed Business*



Global B2B Billed Business

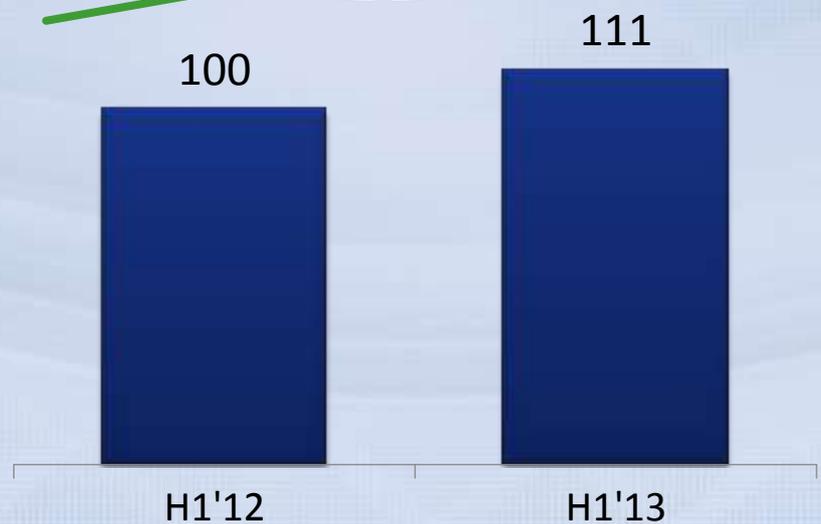
Indexed to 2010, FX adjusted**

+23% CAGR



Indexed to H1'12, FX adjusted**

+11%



*Includes vPayment, Buyer-Initiated Payments (BIP), Purchasing Card (P-Card). ** See slide 3 for an explanation of FX adjusted information. On a reported basis, 2009-2012 global B2B billed business CAGR was 25%. On a reported basis, 1H 2013 YoY growth rate was 11%.

U.S. Small Business Performance



U.S. Small Business Billed Business

Indexed to 2010

Indexed to H1'12

+13% CAGR

+11%

100

114

127

100

111

2010

2011

2012

H1'12

H1'13

% of BB
on charge

77%

77%

78%

78%

78%

International Small Business Performance



A promotional banner for the 'Shop Small' campaign. The banner is white with a blue border and features the 'SHOP SMALL' logo on the left, the text 'SHOP SMALL' in large blue letters in the center, and the American Express logo on the right. Below the main text, it says '1 July - 31 July 2013'. The banner is set against a blue sky background. Below the banner, there is a stylized illustration of a street with buildings and shops. The text 'Spend £10 or more and get £5 back at up to 10 participating businesses this July.' is centered between two horizontal lines. At the bottom, the website 'amex.co.uk/10psmall' and the hashtag '#ShopSmall' with a Twitter icon are displayed.

SHOP SMALL
1 July - 31 July 2013

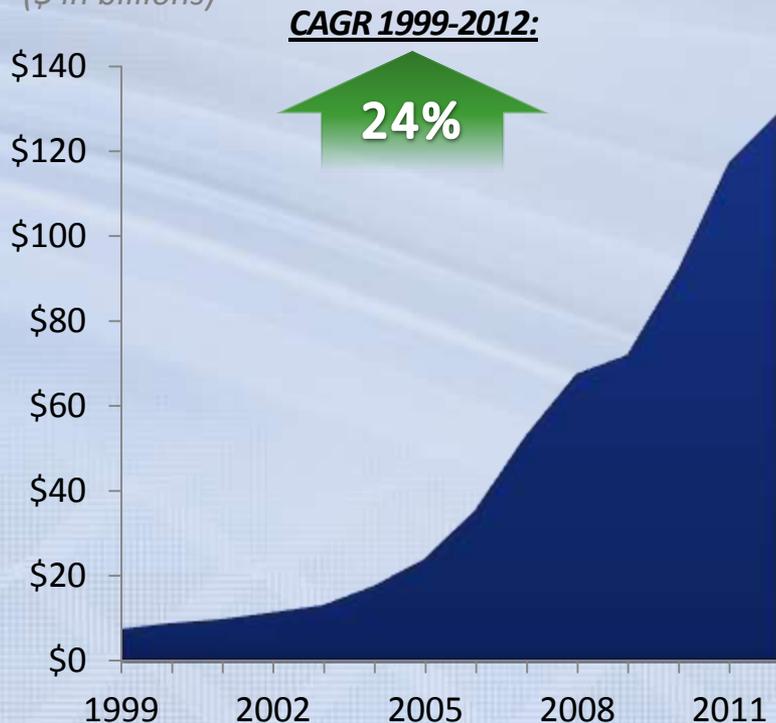
Spend £10 or more and get £5 back at up to 10 participating businesses this July.

amex.co.uk/10psmall
#ShopSmall

GNS Performance

Billed Business

(\$ in billions)



New Deals



IndusInd Bank

Customers (Collectors)



**AMERICAN
EXPRESS**



Agenda



- A Look Back
- The Opportunity for Growth
- How We Win
- Early Results
- Looking Forward

2010: Enterprise Growth Formed

- Combination of multiple businesses:
 - Travelers Cheques
 - PASS & Gift Cards
 - Loyalty Edge
 - Foreign Exchange



- Drive new revenue models through software platforms & mobile devices
- Deploy technology assets of Revolution Money acquisition

Aspiration to Drive Scale and Diversity for AXP

New Products / Business Models

- Advanced payments
- Alternatives to Banking
- Digital Wallets
- Frictionless Commerce

Geographical Expansion

- Electronification of cash
- Emerging economies
- Cross border payments

New Customers

- Underserved
- Millennials
- Digitally savvy



Industry “Predictions”



Mobile payment transactions to be \$4.5 billion by 2012

2011 IS THE YEAR OF NFC

2010 IS THE YEAR OF NFC

One in six mobile subscribers globally will have NFC by 2014

By 2012, mobile payments will be considered “mainstream”

BUZZ AROUND GOOGLE WALLET

WW mobile payment users will surpass 141M by the end of 2011

Consumer Spending on Deal-a-Day Offers Likely to Reach \$3.9B in U.S. by 2015

PayPal testing NFC

PayPal Ditches the NFC Bandwagon

Every major smartphone manufacturer will be including NFC starting in 2012.

Our Mission: Breathe Life Into The Words “Financial Inclusion”



- ➔ Bring financial services from the margin to the mainstream for tens of millions of people across the globe
- ➔ Transform the consumer retail financial services landscape
- ➔ Inspire our employees, customers, and partners

**Our Vision: Explode the paradigm
“It’s Expensive to be Poor”**

Moving and managing money is an individual’s right- not a privilege

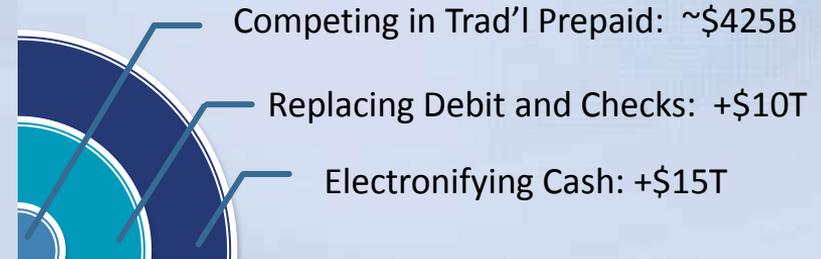
Payments Landscape Opportunity Globally: The Other 80%

Payments Opportunity Globally



*excludes ACH

Key Opportunities



- Prepaid: \$425B, 20% growth since 2009
- \$25T opportunity outside of prepaid for alternative to banking products

Opportunity to Address the Needs of Millions of People



Financially Underserved

Billions around the World

US: "The New Middle Class"

Unbanked

Under-banked

Unhappily Banked

Poorly Served



It's Expensive to Be Poor

The Cost of Financial Exclusion:

Inefficient, expensive & time consuming to manage personal finances from “outside” the system

Bank Costs



- **\$723** average minimum cash balance for free checking account
- **\$31** for overdrawing your checking account

Alternative Services Costs



- **400-650% APR** for payday loans
- Up to **5%** for a \$100 money order
- **3-15%** to send money home to family
- **2-10%** to cash a check

Opportunity Costs



- **Long wait times and lines** for some services
- Cost to merchants to **“unwind”** money orders
- Cost of **soft disconnects** and delinquent accounts

Evolution of a World Class Software Platform



JANUARY 2010 (Revolution Money @ Acquisition)

MARKETING & PROMOTIONS

Promotions
Spend-Based



ONBOARDING

Account Types
Basic
Sub-Account



PAYMENTS

Funds In



ACH
Credit
Debit
Master to Sub Account

P2P



Receive
Negotiate
Send
Cancel/Reject
Payments
Widgets

Funds Out
(Digital)



Online Purchase
ACH

Funds Out
(Cards/Cash/Check)



Limited Merchant
Acceptance
ATM Withdrawal
Check Withdrawal

TECHNOLOGY INTERFACES

Online/Mobile Web



COMMON INFRASTRUCTURE

Communication Channels

Email
SMS
Push Notifications



Customer Service

IVR
Customer Support
Administration Tool
Self-Servicing



Prepaid Issuance

Limited Merchant
Network
FB&T Issued



Evolution of a World Class Software Platform

MARCH 2011 Serve Launch

MARKETING & PROMOTIONS

Marketing Promotions
Marketing Site Spend-Based
Load-Based

ONBOARDING

Account Types
Basic
Sub-Account

PAYMENTS

<p>Funds In </p> <p>ACH</p> <p>Credit</p> <p>Debit</p> <p>Master to Sub Account</p> <p>Scheduled Loads</p> <p>Automatic Load</p> <p>Greendot at POS</p>	<p>P2P </p> <p>Receive</p> <p>Negotiate</p> <p>Send</p> <p>Cancel/Reject</p> <p>Payments</p> <p>Widgets</p>	<p>Funds Out (Digital) </p> <p>Online Purchase</p> <p>ACH</p>	<p>Funds Out (Cards/Cash/Check) </p> <p>Card (Offline POS)</p> <p>ATM Withdrawal</p> <p>Check Withdrawal</p>
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TECHNOLOGY INTERFACES

Online/Mobile	Web	iOS App
	Mobile Web	Windows App
	SMS	Android App

COMMON INFRASTRUCTURE

Risk and Security
Velocity Controls
Security Access Controls

Communication Channels
Email
SMS
Push Notifications

Customer Service
IVR
Customer Support
Administration Tool
Self-Servicing

Prepaid Issuance
Amex Rails
TRS Issued

Evolution of a World Class Software Platform

MARKETING & PROMOTIONS

Marketing Promotions
 Marketing Site Spend-Based
 Load-Based
 Event-Based




DECEMBER 2012 Serve Platform

DIGITAL COMMERCE

Virtual Currency 
 Purchase

ONBOARDING

Account Types 
 Basic
 Sub-Account

PAYMENTS

<p>Funds In  ACH Credit Debit Master to Sub Account Scheduled Loads Automatic Load Greendot at POS Cash Load at POS Direct Deposit Remote Check Capture</p>	<p>P2P </p> <p>Receive Negotiate Send Cancel/Reject Payments Widgets</p>	<p>Funds Out (Digital)  Online Purchase ACH Scheduled Payments Bill Pay</p>	<p>Funds Out (Cards/Cash/Check)  Card (Offline POS) ATM Withdrawal Check Withdrawal</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

TECHNOLOGY INTERFACES

APIs External API 

Social  Send/Request \$ from FB Friends
 Refer-a-Friend from FB

Online/Mobile Web  iOS App
 Mobile Web Windows App
 SMS Android App

COMMON INFRASTRUCTURE

Risk and Security 
 Risk Authorization Platform
 Velocity Controls
 Security Access Controls

Backend Operations 
 Data Warehousing
 Release Engineering
 Card Provisioning
 Account Issuance
 Retail/Online Distribution

Communication Channels 
 Email
 SMS
 Push Notifications

Customer Service 
 IVR
 Customer Support Administration Tool
 Self-Servicing

AmEx Benefits 
 Roadside Assistance
 Purchase Protection
 Global Assist
 Entertainment Access

Prepaid Issuance 
 Amex Rails
 TRS Issued

Evolution of a World Class Software Platform

MARKETING & PROMOTIONS

Marketing Promotions
 Marketing Site Spend-Based
 Lifecycle Load-Based
 Management and Analytics Event-Based

ALTERNATIVE TO BANKING

Personal Financial Management Savings Tools Budgeting Spend Limits
 Alternative to Banking Features Eligibility for FDIC Insurance

DIGITAL COMMERCE

Deals and Offers – Consumer Content Marketplace Card Linked Offers Prepaid Deals Offer Management
 Deals and Offers – Merchant Merchant Portal Revenue Settlement Integration with “My Offers” Engine
 Virtual Currency Purchase Earning/Receiving (Online & Offline) Management

ONBOARDING

Account Types Basic Sub-Account Lite/Chegg
 Registration Registration within Facebook Pre-Population

PAYMENTS

Funds In ACH Remote Check Capture Credit Check Load by Mail Debit Master to Sub Account Scheduled Loads Automatic Load Greendot at POS Cash Load at POS Direct Deposit
 P2P Receive Negotiate Send Cancel/Reject Payments Widgets
 Funds Out (Digital) Online Purchase ACH Scheduled Payments Bill Pay
 Funds Out (Cards/Cash/Check) Global Card at POS ATM Withdrawal Check Withdrawal Preauthorized Check Writing

TECHNOLOGY INTERFACES

APIs External API Open API Payment API
 China Platform Mobile Top Up
 UX Framework Flexible Interfaces
 Social Send/Request \$ from FB Friends Refer-a-Friend from FB
 Online/Mobile Web iOS App Tablet Mobile Web Windows App SMS Android App

COMMON INFRASTRUCTURE

Risk and Security Risk Authorization Platform Velocity Controls Security Access Controls Big Data Capabilities
 Backend Operations Data Warehousing Release Engineering Card Provisioning Account Issuance Retail/Online Distribution
 Communication Channels Email SMS Push Notifications
 Customer Service IVR Customer Support Administration Tool Self-Servicing
 AmEx Benefits Roadside Assistance Purchase Protection Global Assist Entertainment Access
 Prepaid Issuance Amex Rails TRS Issued

Technology Enables a Superior Operating Environment



“Faster, Better, Cheaper”

Continuous Release

Platform Performance

Ability to Scale

Improved Customer Experience

Flexible and Nimble

Cost Advantage

Serve Technology Platform

Cost Advantage



Cost to Payment Provider per Customer



Cost Advantage

- Estimated 50% of average cost per checking account lies in branch and ATM network
- Our partnership model with retailers enables larger footprint without overhead of branch network

Unifying Our Feature Set on the Serve Platform



Products Leverage Feature Sets from a Common Platform

BLUEBIRD



AMERICAN EXPRESS SERVE



PREPAID OFFERINGS



Serve Technology Platform

Building on Assets and Capabilities Core to American Express



American Express Assets



Driving Benefit Back to Amex

- Enhancing the brand
- Increased relevance to drive Merchant Services
- Future prospect pool for additional products / services

Early Overall Results – Customer Trends



Figures in millions

Enterprise Growth Customers*

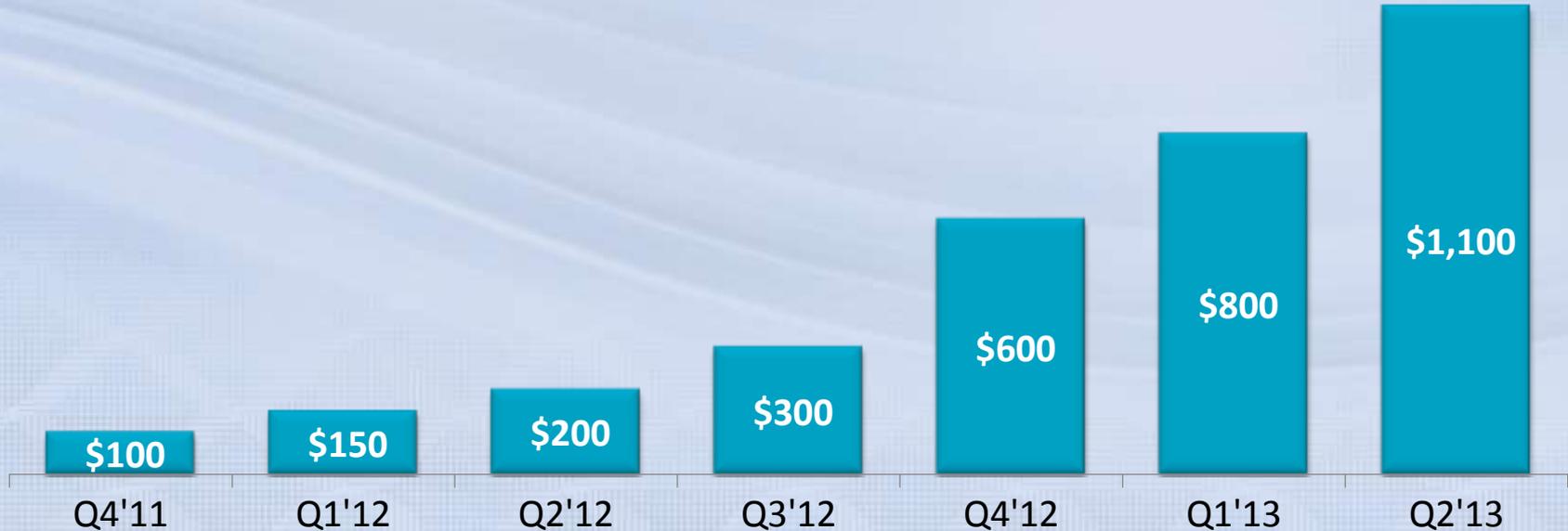


*Cumulative customer orders for General Purpose Reloadable Cards, Serve, Bluebird, and Travel Cards; Vente-Privee registered users; and Lianlian agents. Includes accounts in pended status.

Early Overall Results – Volume Trends

Figures in millions

Transaction Volume*



*Transaction volumes are across reloadable prepaid products (i.e. Serve, Bluebird, General Purpose Reloadable and Travel Cards), and includes purchases made through our partnership with Vente-Privee and volumes processed on the Serve platform through our partnership with Lianlian.

Bluebird: Checking and Debit Alternative with Walmart



ADD FUNDS:

Direct Deposit

Cash

ACH

Debit Card

P2P

Remote Check Capture

Check By Mail



SPEND FUNDS:

Global POS

E-commerce

Bill Pay

Global ATM

P2P

ACH

Pre-authorized Check-writing

MANAGING FUNDS:

Online management

Mobile app

24/7 Dedicated Customer Service

Interactive Voice Response

Bluebird Sub-Accounts

FDIC Insurance Available

Newly Added Features

Mobile and digital capabilities

Bluebird Results and Learnings



Update: Bluebird

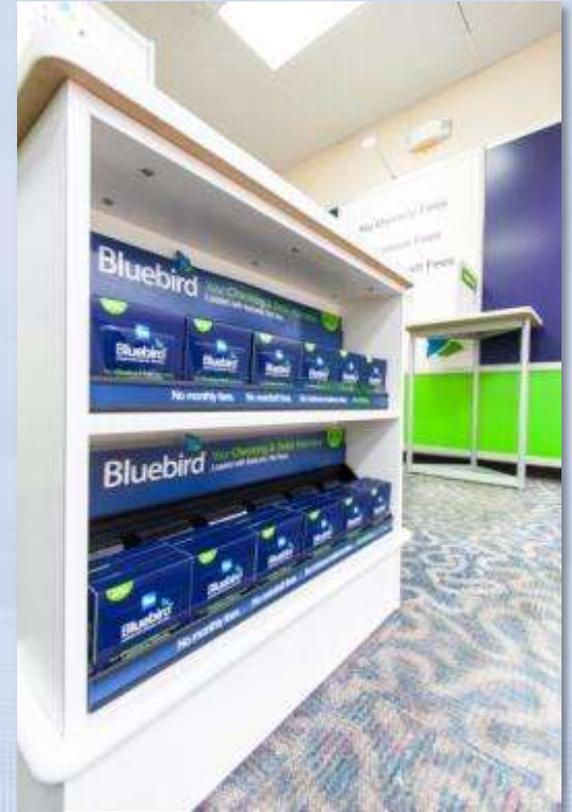
- 1M+ accounts
- Added more than \$1B in funds to date
- ~39% funded via Direct Deposit
- ~87% enrollees new to AXP Franchise
- ~47% enrollees under age 35

Data as of July 31, 2013

Reminder: Economic Drivers



Bluebird Centers in Select Walmart Stores



Targeting the Underbanked in the United States

70% outside of Credit / Charge



*excludes electronic payments (preauthorized and remote)



**Re-Launching
Q4 2013**

Partnership with Isis®



Isis®

American Express Serve



open mobile wallet platform that will enable consumers to make NFC transactions



open platform with money movement and management features, including card swipe, POS, e-bill pay, P2P, and direct deposit



serve®

Enable users to access Serve's features and tap to pay from within the Isis Mobile Wallet™

International – Breaking into New Geographies

1

RETAIL AROUND THE WORLD



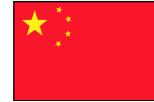
2

PARTNERSHIP WITH PAYBACK



3

CHINA PARTNERSHIPS



4

EMERGING ECONOMIES



5

CROSS BORDER PAYMENTS & COMMERCE

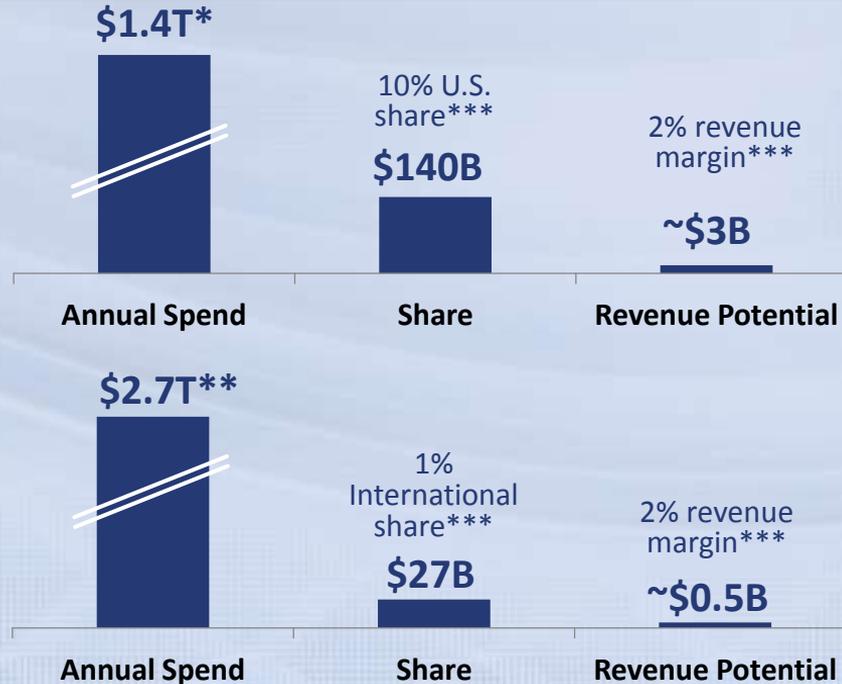


Potential Financial Opportunity

Addressable Populations



Revenue Potential (illustrative)



= ~\$3.5B

* Based on estimated expenditures (excluding housing) per capita of the unbanked, underbanked, and unhappily banked US populations (~100M or 48M HHs), (source: derived from US Census, FDIC, Bureau of Labor Statistics)

** Based on estimated expenditures per capita of unbanked populations in 90 selected economies outside of the US (~2B) (source: World Bank)

*** For illustrative purposes only

Business Transformation Opportunity



Redefining American Express



**Expanding the Reach of
American Express**



**Opportunity to Make a
Difference around the World**

Our Future

Though still early in our journey...

DAILY NEWS

*“American Express’ Bluebird card soars past rivals in Consumer Reports’ first ranking of prepaid cards. **American Express’ Bluebird prepaid card is flying high.**”*

-July 30, 2013

DT | All Things Digital.

“American Express Launches All-New Digital Payments Platform to Attack PayPal’s Bread and Butter.”

-March 28, 2011

Forbes

“The best option for those in the market for a prepaid card? The American Express Bluebird with direct deposits. It received the highest score in a report today by Consumer Reports.”

-July 30, 2013

AMERICAN BANKER

On Focus and in Depth

“The prepaid card account, built on top of Amex’s Serve platform, is already a potential disruptor to retail banking.”

-March 26, 2013

...we are positioned as a leading player in the emerging alternative payments industry.



®

TRUST
SECURITY
SERVICE

Consistent Brand Tenets: Trust, Security, Service



Before going' abroad - Secure
AMERICAN EXPRESS
Travelers Cheques
Acceptable everywhere as cash -

*You're always RELAXED and EASY...
traveling with AMERICAN EXPRESS.*

North Atlantic Sailings

AMERICAN EXPRESS
GENERAL FOREIGN AGENTS FOR THE NEW YORK CENTRAL LINE

AMERICAN EXPRESS COMPANY
Presents

**YOUR PASSPORT
TO THE
WORLD OF SERVICE**

THE CHECK CARD THAT CONQUERS THE WORLD MEANS AT SERVICE THROUGHOUT THE UNITED STATES AND ABROAD.

- AUTOMOTIVE PARTS AND REPAIRS
- RESTAURANTS, INN AND NIGHT CLUBS
- HOTELS, MOTELS, RESORTS
- AIR, STEAMSHIP, BUS, RAIL TRAVEL



Bradesco



Lloyds TSB



中国工商银行

INDUSTRIAL AND COMMERCIAL BANK OF CHINA

1993

2013

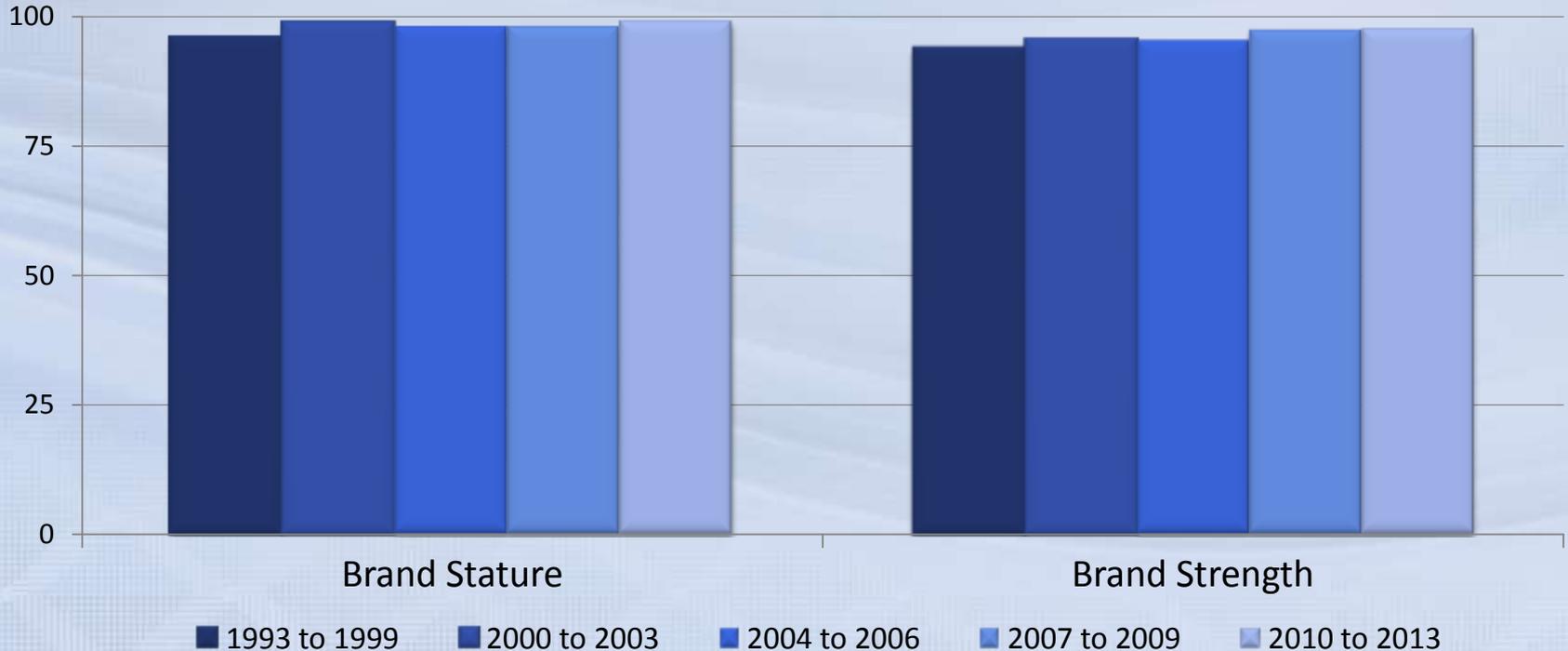


PERSONAL SAVINGS

Strong Brand Equity Among AXP Cardmembers (Global)



(%)

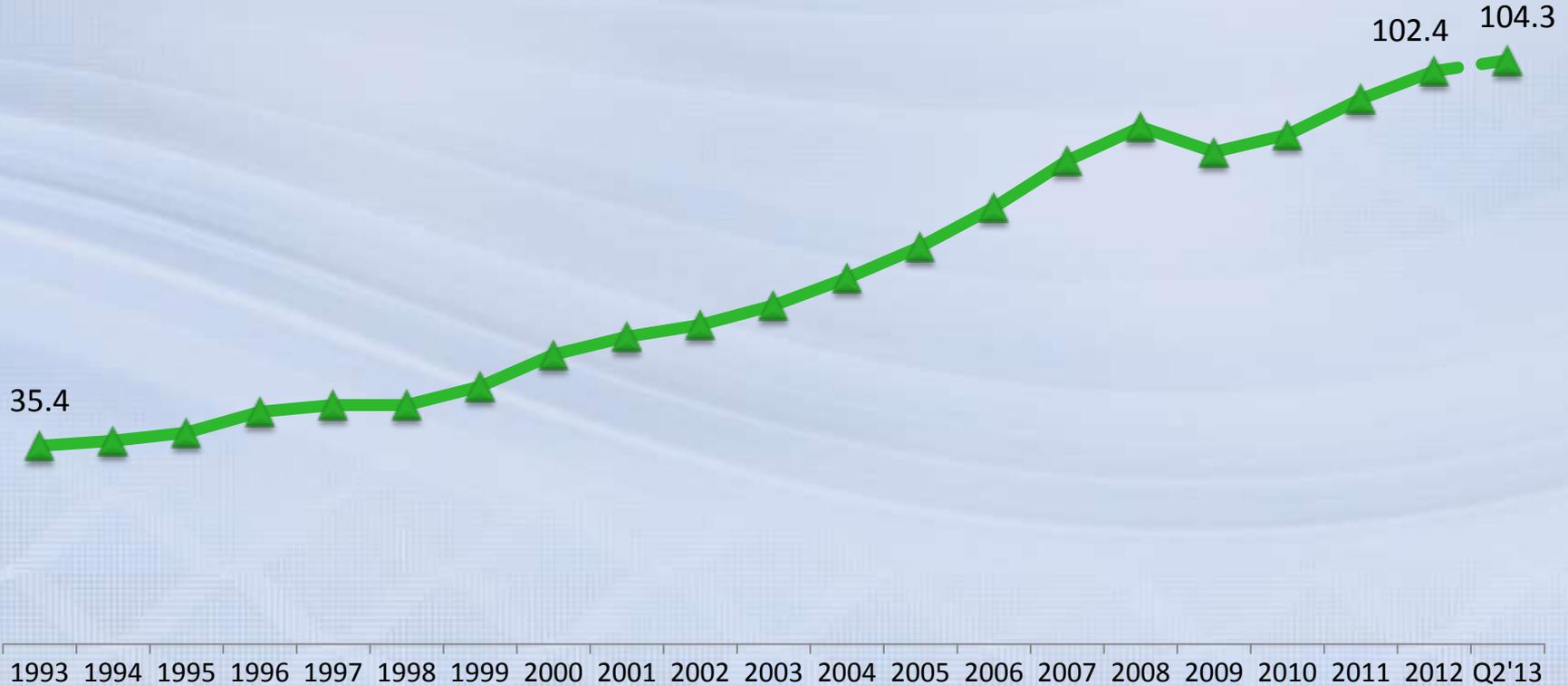


Source: BAV® Insights (www.bavinsights.com). The BrandAsset Valuator Model: Brand Stature represents Esteem and Knowledge metrics (correlated to Current Operating Value); Brand Strength represents Energized Differentiation and Relevance metrics (correlated to Future Value). Composite scores for BAV® Global 1993-2013; U.S. data refreshed quarterly, Non U.S. data refreshed for each year grouping; data is among nationally representative groups of American Express cardmembers. Countries included in the Global Average: USA, Australia, Brazil, Mexico, Japan, Canada, Italy, UK.

Worldwide Total Cards in Force



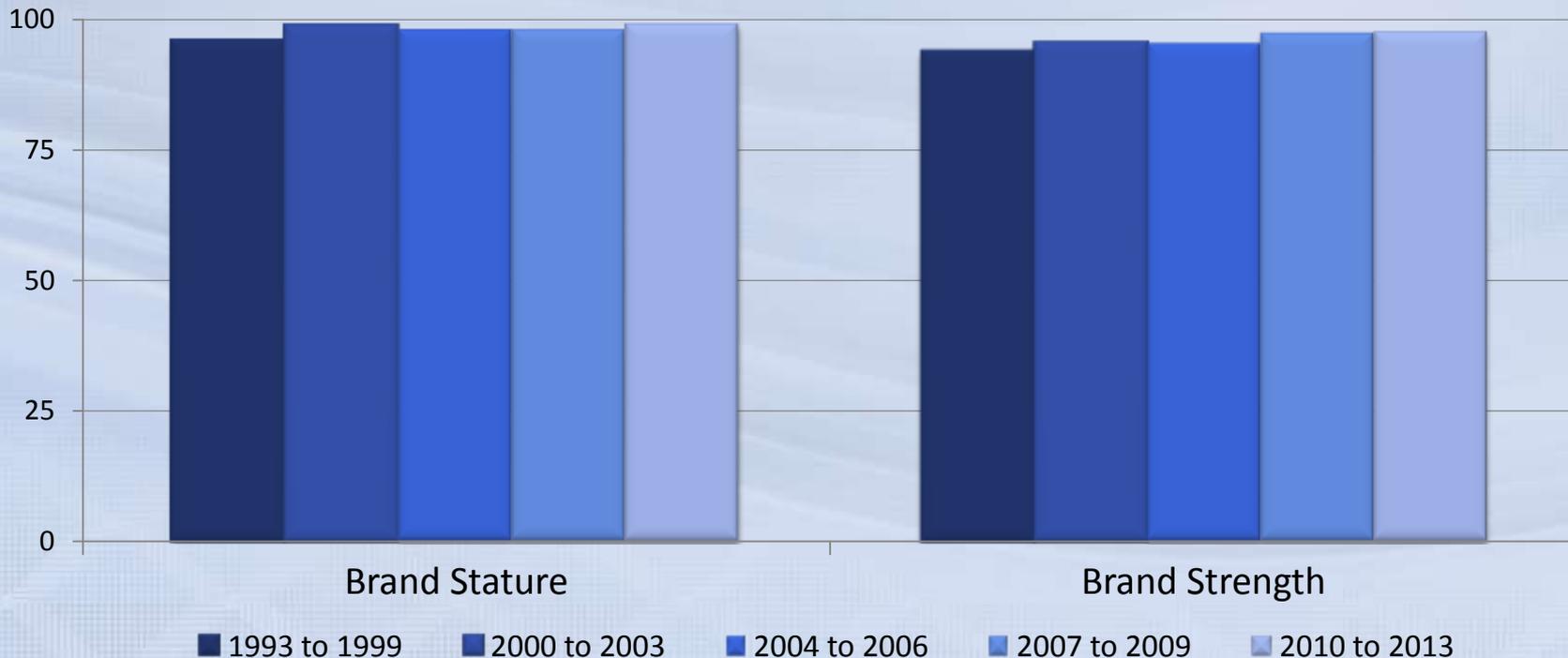
(MM)



Note: Total cards-in-force represents the number of cards that are issued and outstanding.

Maintained Strong Brand Equity

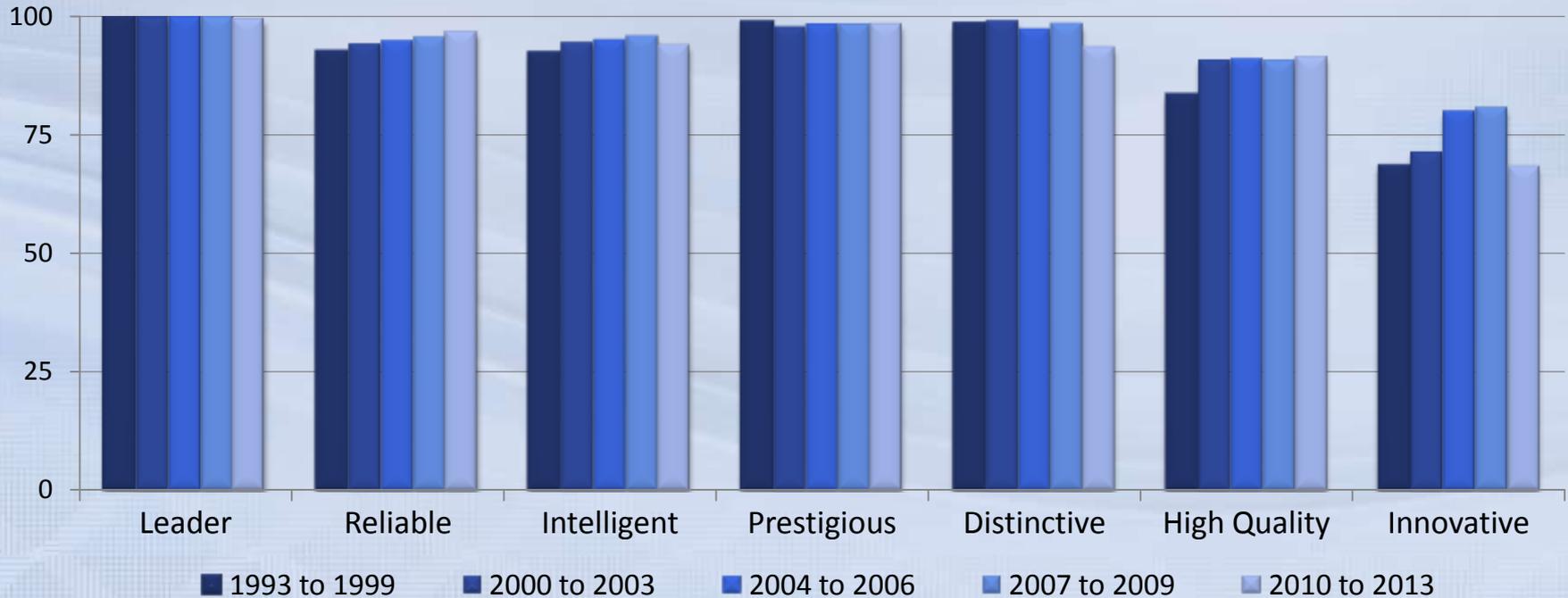
(%)



Source: BAV® Brand Asset Consulting. The Brand Asset Valuator Model: Brand Stature represents Esteem and Knowledge metrics (Current Operating Value); Brand Strength represents Energized Differentiation & Relevance metrics (Future Growth Value). Composite scores for 1993-2013; U.S. data refreshed quarterly, Non U.S. data refreshed annually; American Express cardmembers surveyed. Countries included in the Global Average: USA, Australia, Brazil, Mexico, Japan, Canada, Italy, UK.

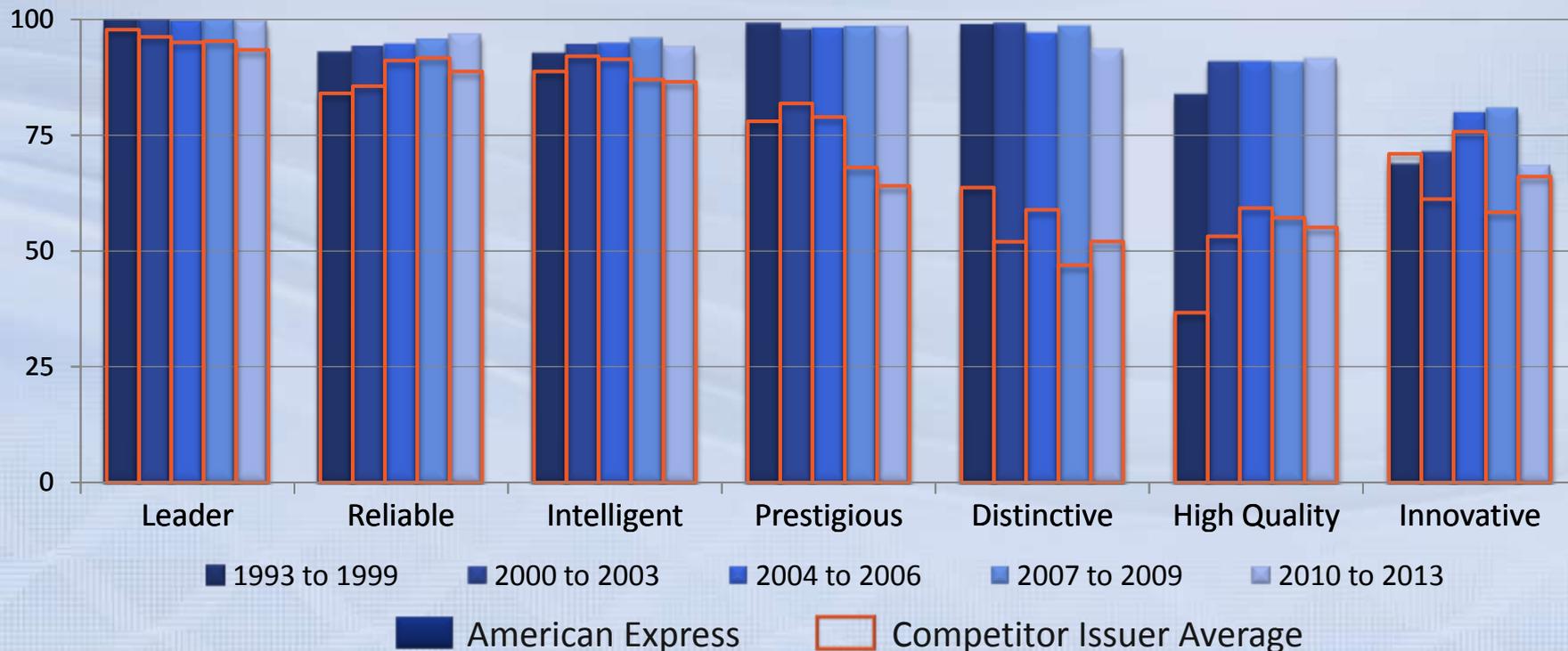
Key Brand Attributes Among AXP Cardmembers (U.S.)

(%)



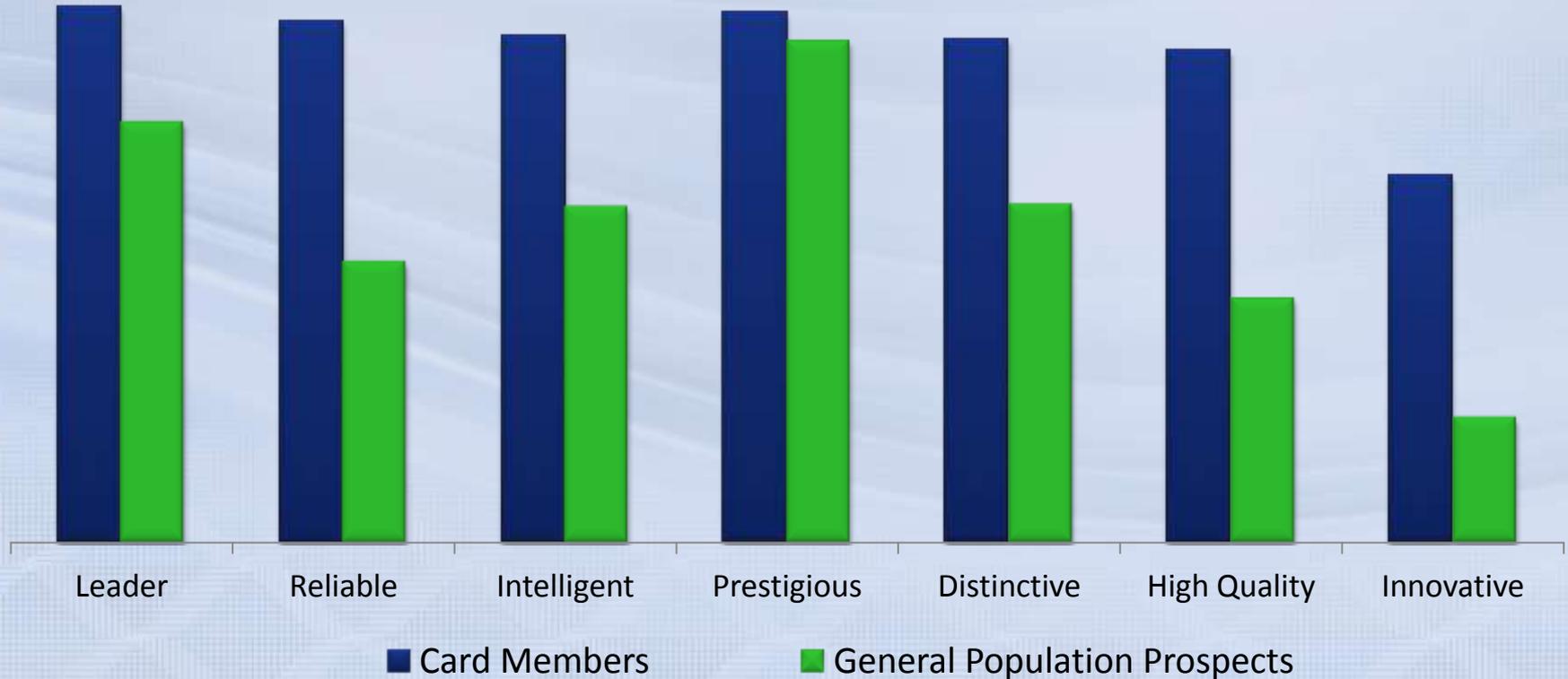
Key Brand Attributes Among AXP Cardmembers (U.S.)

(%)



Source: BAV® Insights. Subset of brand attributes BAV® U.S. 1993-2013, among American Express cardmembers; Issuer Average among their respective customers and includes Citi (Citibank 1993, 1997; Citicard 1999-2004, Citi Cards 2005 -2013), Discover Card, Bank of America (Bank of America 1993-2006, Bank of America Credit Cards 2007-2013), Chase (Chase Manhattan 1993 & 1997, Chase 1999--2006, Chase Credit Cards 2007-2013), Capital One (2002 - 2013 only). U.S. data refreshed quarterly.

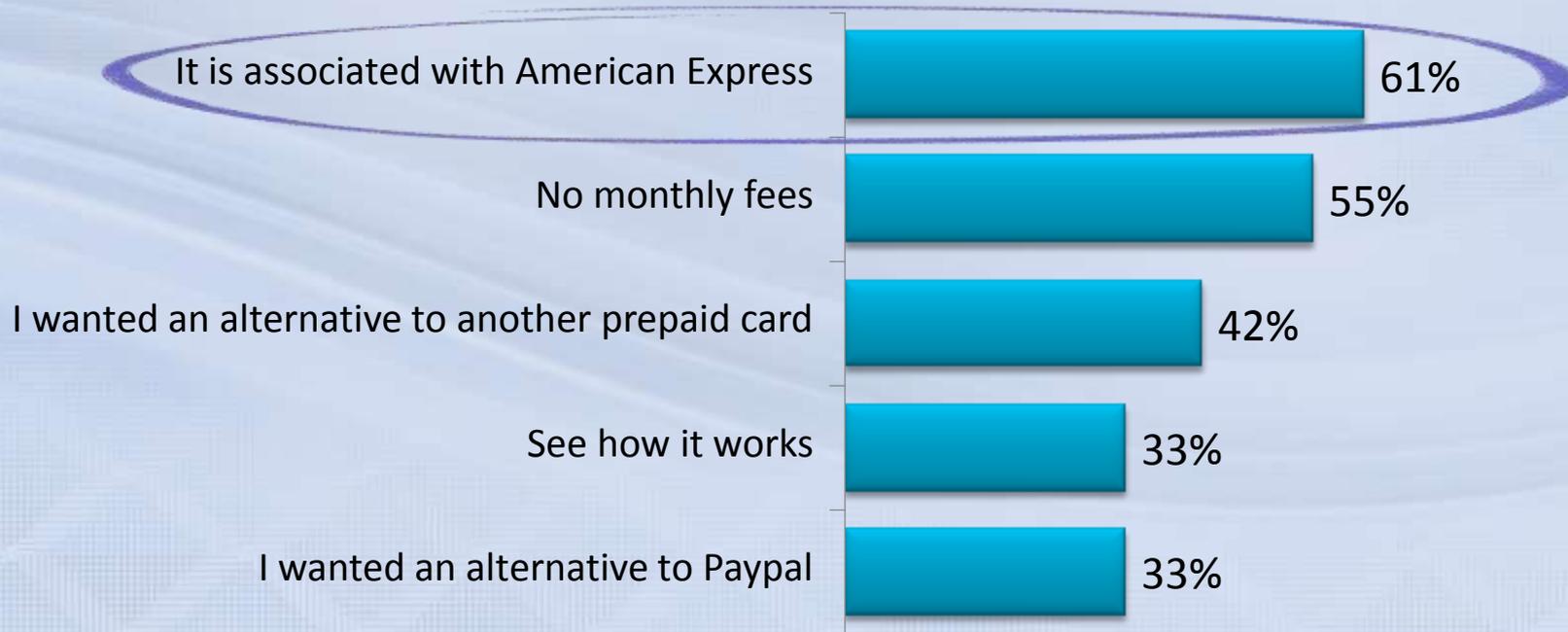
Key Brand Attributes Among Prospects (U.S.)



Importance of AXP Brand Association



Among Serve Customers, Top 5 Reasons for Signing-Up

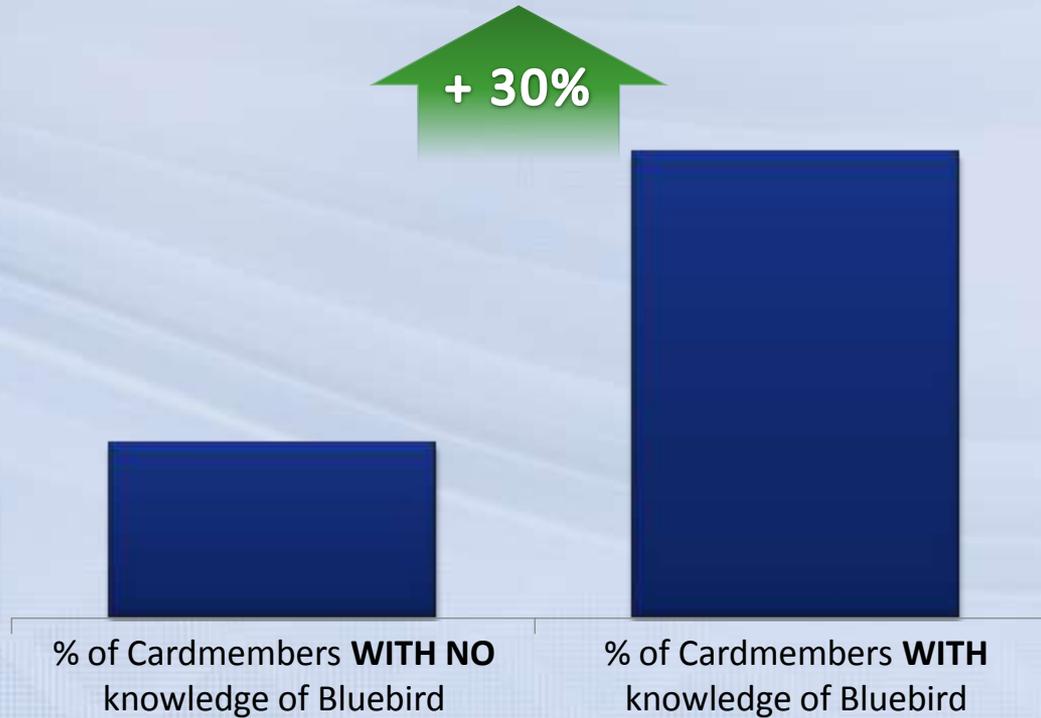


Source: AXP Global Marketplace Insights, Serve Early Engagement Research. *Importance of American Express Brand Association is measured by the percent of customers who select "it is associated with American Express" when asked "Why did you decide to sign up for Serve"? Survey was conducted via email and administered by an independent research company on behalf of American Express between Sep 24, 2012 – Sep 27, 2012. The survey was conducted among Active Serve customers who were acquired between May 1, 2012 – Aug 12, 2012.

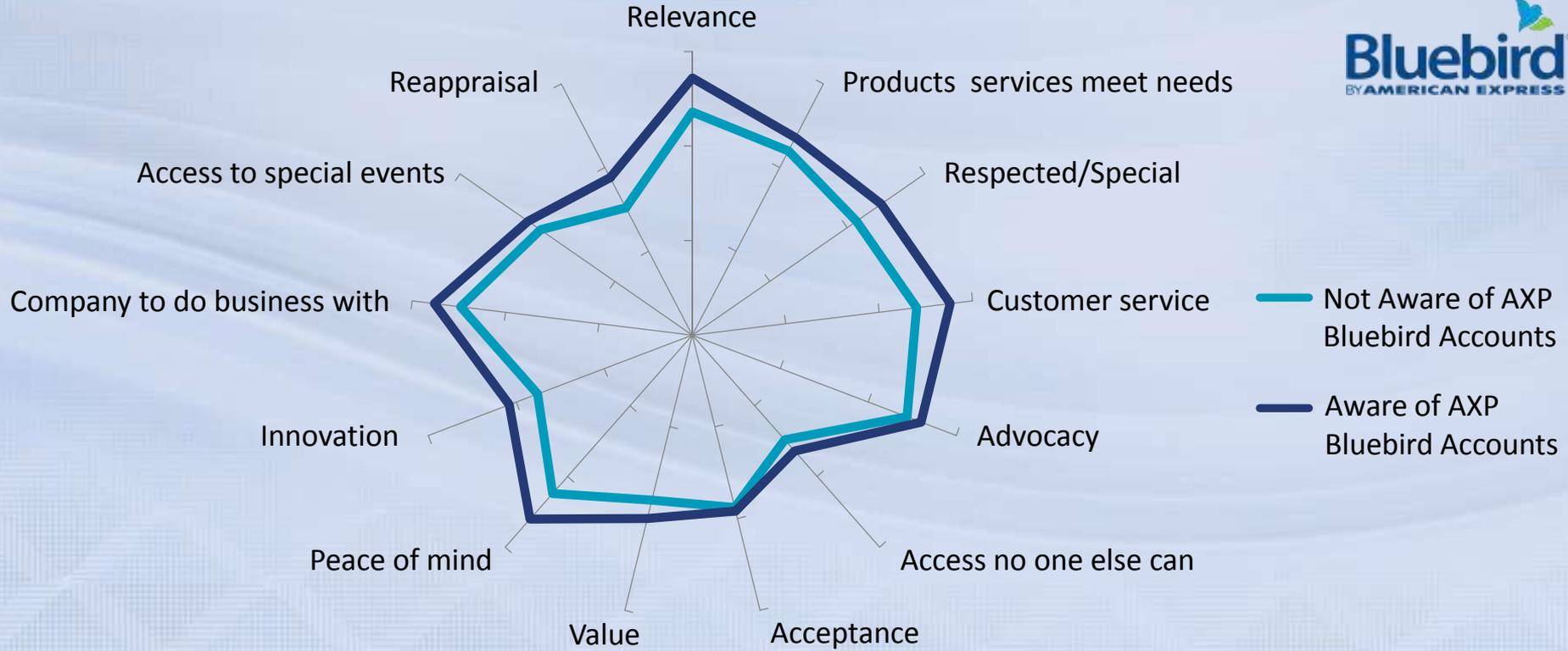
Good Value Perceptions: Prospects (U.S.)



Good Value Perceptions: AXP Cardmembers (U.S.)



Perceptions of AXP Cardmembers (U.S.)



Source: AXP Global Marketplace Insights US Consumer Brand Health Tracking study. Assessment of American Express cardmembers and Prospect perceptions of American Express and key competitors. Respondents are asked the question: How well would you say each of the statements describes each brand on a rating between 1-10, with a score of 1 being the statement doesn't describe the brand at all, to a score of 10 being the statement perfectly describes the brand. These measures are AXP cardmember respondents who rated American Express 8-10 with the gap representing the percentage difference in brand perceptions among those aware of Bluebird vs. those unaware of Bluebird. Surveys are conducted online and on a monthly basis. This study was conducted during the period Nov 2012 to June 2013.



Managing The Brand: Measurement Tools & Listening Posts



The American Express logo is centered on the page. It consists of a solid blue square. Inside the square, the word "AMERICAN" is written in white, bold, uppercase letters with a thin blue outline. Below it, the word "EXPRESS" is written in a similar style but in blue with a white outline. To the bottom left of the blue square is a small white registered trademark symbol (®).

**AMERICAN
EXPRESS**

®

Adjusted Diluted EPS Reconciliation

	<u>Q4'11</u>	<u>Q4'12</u>	<u>YoY Growth</u>
Income from Continuing Operations	\$1.01	\$0.56	(45%)
<i>Q4'12 Restructuring Charges*</i>		\$0.26	
<i>Q4'12 Membership Rewards Estimation Process Enhancement Expense*</i>		\$0.19	
<i>Q4'12 Cardmember Reimbursements *</i>		\$0.08	
<i>Adjusted Diluted EPS on a Net Income Basis, Attributable to Common Shareholders</i>	<i>\$1.01</i>	<i>\$1.09</i>	<i>8%</i>

*To the extent comparable categories of items were recognized in Q4'11, they were not excluded from Q4'11 adjusted diluted EPS.

Region Billed Business - Reported & FX Adjusted*

% increase/(decrease) vs. prior year:

	<u>Q2'11</u>	<u>Q3'11</u>	<u>Q4'11</u>	<u>Q1'12</u>	<u>Q2'12</u>	<u>Q3'12</u>	<u>Q4'12</u>	<u>Q1'13</u>	<u>Q2'13</u>
<u>EMEA</u>									
Reported	23%	15%	4%	4%	(4%)	(4%)	5%	2%	7%
FX Adjusted	11%	8%	4%	6%	4%	3%	5%	4%	6%
<u>JAPA</u>									
Reported	36%	31%	18%	22%	10%	8%	11%	6%	8%
FX Adjusted	19%	19%	17%	18%	14%	9%	10%	9%	13%
<u>LACC</u>									
Reported	22%	18%	8%	11%	3%	5%	11%	6%	8%
FX Adjusted	15%	14%	13%	14%	12%	11%	11%	9%	10%
<u>Worldwide</u>									
Reported	18%	16%	11%	12%	7%	6%	8%	6%	7%
FX Adjusted	15%	13%	11%	13%	9%	8%	7%	7%	8%

*See slide 3 for an explanation of FX adjusted information.

Annex 3



Billed Business - Reported & FX Adjusted*

% increase/(decrease) vs. prior year:

	<u>Q2'09</u>	<u>Q3'09</u>	<u>Q4'09</u>	<u>Q1'10</u>	<u>Q2'10</u>	<u>Q3'10</u>	<u>Q4'10</u>	<u>Q1'11</u>	<u>Q2'11</u>	<u>Q3'11</u>	<u>Q4'11</u>	<u>Q1'12</u>	<u>Q2'12</u>	<u>Q3'12</u>	<u>Q4'12</u>	<u>Q1'13</u>	<u>Q2'13</u>
Total																	
Reported	(16%)	(11%)	8%	16%	16%	14%	15%	17%	18%	16%	11%	12%	7%	6%	8%	6%	7%
FX Adjusted	(13%)	(9%)	4%	12%	15%	14%	14%	15%	15%	13%	11%	13%	9%	8%	7%	7%	8%

*See slide 3 for an explanation of FX adjusted information.

Annex 4



Owned/Managed Credit Data

	<u>Q2'08</u>	<u>Q3'08</u>	<u>Q4'08</u>	<u>Q1'09</u>	<u>Q2'09</u>	<u>Q3'09</u>	<u>Q4'09</u>
<i>USCS Net Write-Off Rate</i>							
Cardmember Lending GAAP Basis	5.8%	6.1%	7.0%	8.5%	10.3%	9.8%	8.0%
Cardmember Lending Managed Basis	5.3%	5.9%	6.7%	8.5%	10.0%	8.9%	7.5%

Note: For periods ended on or prior to December 31, 2009, information presented is based on the Company's historical non-GAAP, or "managed" basis presentation. Unlike the GAAP basis presentation, the information presented on a managed basis in such periods includes both the securitized and non-securitized cardmember loans. The adoption of new accounting standards on January 1, 2010 resulted in accounting for both the Company's securitized and non-securitized cardmember loans in the consolidated financial statements. As a result, the Company's 2010 GAAP presentations and managed basis presentations prior to 2010 are generally comparable. Refer to page 19 in the Company's fourth quarter 2010 earnings financial tables for a discussion of managed basis information.

Annex 5

(\$ in millions)

AXP

	<u>Q2'12</u>	<u>Q1'13</u>	<u>Q2'13</u>
GAAP Net Income	\$ 1,339	\$ 1,280	\$ 1,405
Credit Reserve Release	(165)	(122)	(49)
35% Tax-Effect on Reserve Release	58	43	17
Adjusted Net Income	\$ 1,232	\$ 1,201	\$ 1,373

USCS

	<u>Q2'12</u>	<u>Q1'13</u>	<u>Q2'13</u>
GAAP Net Income	\$ 718	\$ 804	\$ 743
Credit Reserve Release	(144)	(108)	(46)
35% Tax-Effect on Reserve Release	50	38	16
Adjusted Net Income	\$ 624	\$ 734	\$ 713

Annex 6



(\$ in millions unless otherwise noted)

	<u>AXP</u>	<u>USCS</u>
H1'13 GAAP Pre-tax Income	\$ 3,904	\$ 2,445
H1'13 Reserve Releases	171	154
<i>H1'13 Adjusted Pre-tax Income</i>	<u><u>\$ 3,733</u></u>	<u><u>\$ 2,291</u></u>
Annualized H1'13 GAAP Pre-tax Income	\$ 7,808	\$ 4,890
<i>Annualized Adjusted H1'13 Pre-tax Income</i>	\$ 7,466	\$ 4,582
Average Cardmember Loans (in billions)	\$ 62.7	\$ 54.0
Average Cardmember Receivables (in billions)	43.4	20.2
Total Average Cardmember Loans and Receivables (in billions)	<u>\$ 106.1</u>	<u>\$ 74.3</u>
Annualized H1'13 GAAP Pre-tax Income as % of Avg Cardmember Loans and Receivables	7.4%	6.6%
<i>Annualized Adjusted H1'13 Pre-tax Income as % of Avg Cardmember Loans and Receivables</i>	7.0%	6.2%

Annex 7



	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>H1'12</u>	<u>H1'13</u>
GAAP Total Operating Expenses	\$9,619	\$10,673	\$11,964	\$13,170	\$6,320	\$6,222
Visa/MasterCard Settlement Payments	880	880	580			
Net Investment in a Foreign Subsidiary	180					
Q4'12 Charges:						
Restructuring Charges*				(400)		
Adjusted Total Operating Expenses	\$10,679	\$11,553	\$12,544	\$12,770	\$6,320	\$6,222
<i>YoY% Increase/(Decrease) in GAAP Total Operating Expenses</i>		11%	12%	10%		(2%)
<i>YoY% Increase/(Decrease) in Adjusted Total Operating Expenses</i>		8%	9%	2%		(2%)

*To the extent comparable categories of items were recognized in periods other than Q4'12, they have not been excluded.

Annex 8



(\$ in millions)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Q2'12</u>	<u>Q3'12</u>	<u>Q4'12</u>	<u>Q1'13</u>	<u>Q2'13</u>
GAAP Total Revenues Net of Interest Expense	\$27,462	\$28,227	\$24,336	\$27,582	\$29,962	\$31,555	\$7,965	\$7,862	\$8,141	\$7,881	\$8,245
Securitization Adjustments:											
Discount revenue, net card fees and other	310	400	331	NA	NA	NA	NA	NA	NA	NA	NA
Interest income	3,130	3,512	3,097	NA	NA	NA	NA	NA	NA	NA	NA
Securitization income, net	(1,507)	(1,070)	(400)	NA	NA	NA	NA	NA	NA	NA	NA
Interest expense	(1,136)	(830)	(244)	NA	NA	NA	NA	NA	NA	NA	NA
Managed Total Revenues Net of Interest Expense	\$28,259	\$30,239	\$27,120	\$27,582	\$29,962	\$31,555	\$7,965	\$7,862	\$8,141	\$7,881	\$8,245
Marketing and Promotion Expenses	\$ 2,630	\$ 2,513	\$ 2,010	\$ 3,147	\$ 2,996	\$ 2,890	\$ 773	\$ 764	\$ 722	\$ 621	\$ 786
<i>Marketing & Promotion/ GAAP Total Revenues, Net of Interest Expense</i>	<i>9.6%</i>	<i>8.9%</i>	<i>8.3%</i>	<i>11.4%</i>	<i>10.0%</i>	<i>9.2%</i>	<i>9.7%</i>	<i>9.7%</i>	<i>8.9%</i>	<i>7.9%</i>	<i>9.5%</i>
<i>Marketing & Promotion/Mgd Total Revenues, Net of Interest Expense</i>	<i>9.3%</i>	<i>8.3%</i>	<i>7.4%</i>	<i>11.4%</i>	<i>10.0%</i>	<i>9.2%</i>	<i>9.7%</i>	<i>9.7%</i>	<i>8.9%</i>	<i>7.9%</i>	<i>9.5%</i>

Note: See Annex 4 for an explanation of "Managed Basis Presentation."

Annex 9



(\$ in millions)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>H1'13</u>
GAAP Total Revenues Net of Interest Expense	\$27,462	\$28,227	\$24,336	\$27,582	\$29,962	\$31,555	\$16,126
Securitization Adjustments:							
Discount revenue, net card fees and other	310	400	331	NA	NA	NA	NA
Interest income	3,130	3,512	3,097	NA	NA	NA	NA
Securitization income, net	(1,507)	(1,070)	(400)	NA	NA	NA	NA
Interest expense	(1,136)	(830)	(244)	NA	NA	NA	NA
Q4'12 Charges:							
Cardmember Reimbursements*						93	
Managed Total Revenues Net of Interest Expense	\$28,259	\$30,239	\$27,120	\$27,582	\$29,962	\$31,648	\$16,126
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	
GAAP Total Expenses	\$17,665	\$18,848	\$16,182	\$19,411	\$21,894	\$23,114	\$11,132
Visa/MasterCard Settlement Payments	1,130	580	880	880	580	-	
Q4'12 Charges:							
Restructuring Charges*						(400)	
Membership Rewards Estimation Process Enhancement*						(342)	
Cardmember Reimbursements*						(60)	
Adjusted Total Expenses	\$18,795	\$19,428	\$17,062	\$20,291	\$22,474	\$22,312	\$11,132
<i>GAAP Total Expenses / GAAP Total Revenues Net of Interest Expense</i>	<i>64%</i>	<i>67%</i>	<i>66%</i>	<i>70%</i>	<i>73%</i>	<i>73%</i>	<i>69%</i>
<i>Adjusted Total Expenses/Managed Total Revenues Net of Interest Expense</i>	<i>67%</i>	<i>64%</i>	<i>63%</i>	<i>74%</i>	<i>75%</i>	<i>71%</i>	<i>69%</i>

Note: See Annex 4 for an explanation of "Managed Basis Presentation." *To the extent comparable categories of items were recognized in periods other than Q4'12, they have not been excluded.

Adjusted Total Revenue Net of Interest Expense for Cardmember Reimbursements

(\$ in millions)

	<u>Q2'13</u>	<u>Q2'12</u>	<u>YoY % Inc/(Dec)</u>
GAAP Total Revenues Net of Interest Expense	\$ 8,245	\$ 7,965	4%
Total Revenues Net of Interest Expense (FX adj.)		7,922	4%
Cardmember Reimbursements	82	8	
Adjusted Total Revenues Net of Interest Expense (FX adj.)	<u>\$ 8,327</u>	<u>\$ 7,930</u>	5%

Annex 11

Adjusted Earnings Per Share Growth for H1'12 Tax Rate

(\$ in millions)

	<u>Reported H1'12 vs. H1'13</u>		
	<u>H1'12</u>	<u>H1'13</u>	<u>YoY % Inc/(Dec)</u>
Pretax Income	3,652	3,904	
Taxes	(1,057)	(1,219)	
Net Income	2,595	2,685	
Effective Tax Rate	29%	31%	
Average Shares Outstanding	1,158	1,101	
Earnings per Share	\$ 2.22	\$ 2.42	9%

H1'13 Taxes at H1'12 Tax Rate (29%)

	<u>H1'12</u>	<u>H1'13</u>	<u>YoY % Inc/(Dec)</u>
Pretax Income	3,652	3,904	
Adjusted Taxes	(1,057)	(1,130)	
Adjusted Net Income	2,595	2,774	
Adjusted Effective Tax Rate	29%	29%	
Impact to Net Income		89	
Average Shares Outstanding	1,158	1,101	
Impact to Earnings per Share		\$ 0.08	
Reported Earnings per Share	\$ 2.22	\$ 2.42	
Adjusted Earnings per Share	\$ 2.22	\$ 2.50	13%