

2023 REPORT

UK Gender Pay Gap

REPORTING OUR PROGRESS

Our organisation is committed to fostering an inclusive workplace that celebrates different views, rewards teamwork and reflects the diversity of the communities we serve. Since 2020 we have maintained 100% pay equity, meaning no statistical differences in pay across all genders globally. In addition, we strive to enable all colleagues to achieve their goals, reach their potential and use their talent and strengths to make an impact and have a rewarding career.

An important part of my role, and that of fellow leaders, is to give our teams the

opportunities, flexibility and confidence to seek and obtain different possibilities for themselves. We also offer a range of learning and development opportunities with resources, feedback and support so colleagues can create a career journey that's unique and meaningful to them.

Having built my career at American Express over the last 16 years, I'm a strong advocate for career growth within our company. Investing in providing long-term career paths for colleagues and facilitating the advancement of women into more senior roles is crucial, not only in helping us achieve our gender pay gap ambitions but it's also good for our business and our customers.

The investment we've made in supporting the professional growth and career development of our colleagues is validated in our UK gender pay gap figures. We've seen an improvement of almost 2.5 percentage points since we first started reporting in 2017. Our gender pay gap for 2023 has remained at a consistent level to the previous year, showing a 0.2 percentage point year on year increase. The composition of our workforce remains the primary reason for our gender pay gap as there are more women in less senior positions.

There have been positive advancements in the number of women progressing their careers within the company since we started reporting. The number of women in 'First Level Manager' roles saw an uplift of more than 4 percentage points from 2017 to 2023. We've achieved our Women In Finance Charter commitment to getting a 50:50 Gender balance (with 10% tolerance) of senior management roles in the UK by September

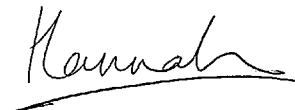
2024. This is testament to the initiatives we've put in place over the past few years. The number of women at 'First level Senior Leadership' roles has more than doubled since we first started reporting. At the most senior levels, a third of our UK Executive Leadership team are now women. Notably, all these women have advanced their careers within our organisation.

These efforts continue to be recognised externally. In January 2024, Glassdoor listed American Express as one of its 50 Best Places to Work in the UK. In 2023 we were again named as a Top 30 Employer for Working Families 2023, listed again in Bloomberg's Gender Equality Index 2023 and ranked again as a Top Company in LinkedIn's 25 Best Workplaces to Grow Your Career. The latter is particularly pertinent, as companies were judged using criteria such as advancing and upskilling of colleagues. We were also endorsed by Work180, a job board focused on women in the UK, as we meet their workplace standards in creating a diverse, equitable and inclusive environment for women.

We also back our colleagues and their loved ones with benefits and support to promote their holistic well-being such as our Healthy Living programme, that centres around preventative health. Beyond this, we have introduced a number of enhancements that have a particular value for women such as fertility and menopause related benefits and training. This has led to our accreditation as a Menopause Friendly Employer by expert leaders in menopause at work, Henpicked.

We will continue to ensure that all colleagues have the opportunity to develop and thrive at American Express and remain committed to achieving a more representative gender balance at all levels within the organisation.

I confirm that the data in this report is accurate.



Hannah Lewis, UK Country Manager
COLLEAGUE SINCE 2008


More information about American Express support in areas of career development, colleague health and well-being can be found here: [ESG Report](#) and [DE&I Report](#)


OUR 2023 GENDER PAY GAP RESULTS

Our gender pay gap has seen a 0.2 percentage point increase moving to 12.8% from a mean hourly pay gap of 12.6% in 2022. Our median hourly pay gap is 14.5% compared to 14.2% in 2022. The composition of our workforce remains the primary reason for our 2023 gender pay gap. We continue to have more women in our more junior roles (lower quartiles) and more men in our senior leadership roles (upper quartiles).

Our mean bonus pay gap has seen a 2.7 percentage point improvement, reducing to 36.2% from 38.9% in 2022. Our median bonus pay gap stands at 34% compared to 35.7% in 2022. Notably, the overall percentage of colleagues in receipt of a bonus has increased year on year, (91.8% from 89.7%) as a larger proportion of new hires within the 2023 reporting period (snapshot date of 5 April 2023) were eligible for a bonus compared to 2022, when around 10% of colleagues included in the report headcount figures were ineligible.

The bonus pay gap figure also reflects the higher proportion of men in senior positions than women. Under the company's annual incentive programme, senior positions have a bigger proportion of their total compensation made up of performance-driven pay, meaning they have higher potential bonus pay. Similarly, there is a greater proportion of men than women in roles eligible for sales incentive programmes. In addition, our bonus pay gap figures are required to include pro-rata bonus payments awarded to colleagues on reduced hours (for example, due to part-time working or unpaid leaves). The bonus pay gap reporting structure does not take this pro-rating into account. Bonus gap figures would be slightly reduced if the calculation reflected this.

HOURLY GENDER PAY GAP		
	MEAN	MEDIAN
2023	12.8% 	14.5%
2022	12.6%	14.2%

BONUS PAY GAP		
	MEAN	MEDIAN
2023	36.2% 	34.0%
2022	38.9%	35.7%

% W/M IN THE WORKFORCE		
	WOMEN	MEN
2023	54%	46%

% RECEIVING A BONUS		
	WOMEN	MEN
2023	91%	92.8%

% OF EMPLOYEES IN EACH PAY QUARTILE		
WOMEN	UPPER	MEN
43%		57%
UPPER MIDDLE		
57%		43%
LOWER MIDDLE		
58%		42%
LOWER		
57%		43%

DEFINITIONS AND METHODOLOGY

The Gender Pay Gap and Pay Equity

The gender pay gap is the difference between the average hourly pay for men and hourly pay for women across the company without comparing role, band, or seniority. Pay Equity deals with the pay received by men and women who carry out the same or similar jobs. American Express has 100% pay equity globally and the gender pay gap cannot be interpreted to mean that any individual is paid more or less than a colleague in the same or similar role. Our pay equity achievement is supported by compensation policies, processes, and practices designed to pay colleagues in all roles and at all levels based on performance and other business-related criteria, making appropriate salary adjustments where needed.

The Bonus Pay Gap

The bonus pay gap is the difference in the average bonuses given to men and women over a 12-month period. It is influenced by the composition of a company's workforce in that more senior positions attract the possibility of higher bonus payments which represent a bigger proportion of the total pay an individual receives.

Calculating the Mean and Median

The mean is determined by adding together the hourly pay rate or annual bonus amounts of all colleagues and then dividing by the number of colleagues. The median is the mid-point, or the amount paid to the individual in the middle of the list if colleagues are listed in ascending order.

STATUTORY DISCLOSURES

AMEX SERVICES EUROPE LTD AESEL	AMEX EUROPE LTD AEEL	AMEX PAYMENT SERVICES LTD AEPST	AMEX GROUP SERVICES LTD AEGSL	AMERICAN EXPRESS OVERALL UK
MEAN GENDER PAY GAP				
12.0%	10.3%	3.5%	12.7%	12.8%
MEDIAN GENDER PAY GAP				
13.2%	3.9%	13.3%	13.6%	14.5%
MEAN BONUS PAY GAP				
34.2%	39.1%	13.8%	36.7%	36.2%
MEDIAN BONUS PAY GAP				
29.7%	17.0%	27.3%	25.9%	34.0%
PROPORTION OF WOMEN RECEIVING BONUS				
89.2%	98.6%	92.3%	91.7%	91.0%
PROPORTION OF MEN RECEIVING BONUS				
91.3%	98.9%	95.6%	96.6%	92.8%

QUARTILES

AMEX SERVICES EUROPE LTD AESEL		AMEX EUROPE LTD AEEL		AMEX PAYMENT SERVICES LTD AEPSTL		AMEX GROUP SERVICES LTD AEGSL		AMERICAN EXPRESS OVERALL UK	
WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
QUARTILE 1 LOWER									
55%	45%	64%	36%	60%	40%	69%	31%	57%	43%
QUARTILE 2 LOWER MIDDLE									
57%	43%	66%	34%	59%	41%	54%	46%	58%	42%
QUARTILE 3 UPPER MIDDLE									
55%	45%	62%	38%	54%	46%	46%	54%	57%	43%
QUARTILE 4 UPPER									
41%	59%	57%	43%	55%	45%	43%	57%	43%	57%

Figures on previous pages are for American Express UK comprising our entire UK workforce as of the official snapshot date of 5 April 2023. The UK business is made up of four separate legal entities. The gender pay gap data specific to each of the four businesses is set out on this page. The regulation requires us to rank employees in the pay analysis by hourly pay and divide into four equal bands (quartiles) and show the proportion of men and women employees in each one. Quartile one is the lowest pay band and quartile four is the highest. These calculations have been independently reviewed and verified by an external third party.

UK RECOGNITION & AWARDS

