

All information in the following tables is presented on a basis prepared in accordance with U.S. generally accepted accounting principles (GAAP), unless otherwise indicated.

(Preliminary)

American Express Company
Consolidated Statements of Income

(Millions)

	Quarters Ended			Percentage Inc/(Dec)	Years Ended			
	December 31,		Inc/(Dec)		December 31,		Percentage Inc/(Dec)	
	2009	2008			2009	2008		
Revenues								
Non-interest revenues								
Discount revenue	\$ 3,645	\$ 3,468	5	%	\$ 13,389	\$ 15,025	(11)	%
Net card fees	549	536	2		2,151	2,150	-	
Travel commissions and fees	439	444	(1)		1,594	2,010	(21)	
Other commissions and fees	438	522	(16)		1,778	2,307	(23)	
Securitization income, net	190	199	(5)		400	1,070	(63)	
Other	518	566	(8)		2,087	2,157	(3)	
Total non-interest revenues	<u>5,779</u>	<u>5,735</u>	1		<u>21,399</u>	<u>24,719</u>	(13)	
Interest income								
Interest and fees on loans	1,036	1,364	(24)		4,468	6,159	(27)	
Interest and dividends on investment securities	225	168	34		804	771	4	
Deposits with banks and other	11	36	(69)		59	271	(78)	
Total interest income	<u>1,272</u>	<u>1,568</u>	(19)		<u>5,331</u>	<u>7,201</u>	(26)	
Interest expense								
Deposits	126	73	73		425	454	(6)	
Short-term borrowings	1	72	(99)		37	483	(92)	
Long-term debt and other	435	652	(33)		1,745	2,618	(33)	
Total interest expense	<u>562</u>	<u>797</u>	(29)		<u>2,207</u>	<u>3,555</u>	(38)	
Net interest income	710	771	(8)		3,124	3,646	(14)	
Total revenues net of interest expense	<u>6,489</u>	<u>6,506</u>	-		<u>24,523</u>	<u>28,365</u>	(14)	
Provisions for losses								
Charge card	141	426	(67)		857	1,363	(37)	
Cardmember lending	560	927	(40)		4,266	4,231	1	
Other	47	51	(8)		190	204	(7)	
Total provisions for losses	<u>748</u>	<u>1,404</u>	(47)		<u>5,313</u>	<u>5,798</u>	(8)	
Total revenues net of interest expense after provisions for losses	<u>5,741</u>	<u>5,102</u>	13		<u>19,210</u>	<u>22,567</u>	(15)	
Expenses								
Marketing and promotion	713	524	36		1,914	2,430	(21)	
Cardmember rewards	1,178	1,088	8		4,036	4,389	(8)	
Cardmember services	143	140	2		517	542	(5)	
Salaries and employee benefits	1,196	1,660	(28)		5,080	6,090	(17)	
Professional services	715	649	10		2,408	2,413	-	
Occupancy and equipment	495	456	9		1,619	1,641	(1)	
Communications	99	118	(16)		414	466	(11)	
Other, net	241	199	21		381	1,015	(62)	
Total	<u>4,780</u>	<u>4,834</u>	(1)		<u>16,369</u>	<u>18,986</u>	(14)	
Pretax income from continuing operations	961	268	#		2,841	3,581	(21)	
Income tax provision (benefit)	251	(38)	#		704	710	(1)	
Income from continuing operations	710	306	#		2,137	2,871	(26)	
Income (Loss) from discontinued operations, net of tax	6	(66)	#		(7)	(172)	(96)	
Net income	<u>\$ 716</u>	<u>\$ 240</u>	#		<u>\$ 2,130</u>	<u>\$ 2,699</u>	(21)	
Income from continuing operations attributable to common shareholders (A)	<u>\$ 701</u>	<u>\$ 305</u>	#		<u>\$ 1,809</u>	<u>\$ 2,856</u>	(37)	
Net income attributable to common shareholders (A)	<u>\$ 707</u>	<u>\$ 239</u>	#		<u>\$ 1,802</u>	<u>\$ 2,684</u>	(33)	

- Denotes a variance of more than 100%.

(A) Represents income from continuing operations or net income, as applicable, less (i) accelerated preferred dividend accretion of \$212 million for the twelve months ended December 31, 2009 due to the repurchase of \$3.3 billion of preferred shares issued as part of the Capital Purchase Program (CPP), (ii) preferred share dividends and related accretion of \$94 million for the twelve months ended December 31, 2009, and (iii) earnings allocated to participating share awards and other items of \$9 million and \$1 million for the three months ended December 31, 2009 and 2008, respectively, and \$22 million and \$15 million for the twelve months ended December 31, 2009 and 2008, respectively.

(Preliminary)

American Express Company
Condensed Consolidated Balance Sheets

(Billions)

	<u>December 31,</u> <u>2009</u>	<u>December 31,</u> <u>2008</u>
Assets		
Cash	\$ 16	\$ 21
Accounts receivable	38	37
Investment securities	24	13
Loans	30	41
Other assets	16	14
Total assets	<u>\$ 124</u>	<u>\$ 126</u>
Liabilities and Shareholders' Equity		
Customer deposits	\$ 26	\$ 15
Short-term borrowings	2	9
Long-term debt	52	60
Other liabilities	30	30
Total liabilities	<u>110</u>	<u>114</u>
Shareholders' equity	14	12
Total liabilities and shareholders' equity	<u>\$ 124</u>	<u>\$ 126</u>

(Preliminary)

American Express Company
Financial Summary

(Millions)

	Quarters Ended		Percentage	Years Ended		Percentage
	December 31,			December 31,		
	2009	2008	Inc/(Dec)	2009	2008	Inc/(Dec)
<u>Total revenues net of interest expense</u>						
U.S. Card Services	\$ 3,109	\$ 3,223	(4) %	\$ 11,891	\$ 13,997	(15) %
International Card Services	1,221	1,098	11	4,483	4,781	(6)
Global Commercial Services	1,102	1,044	6	4,046	4,696	(14)
Global Network & Merchant Services	1,007	945	7	3,716	4,102	(9)
	6,439	6,310	2	24,136	27,576	(12)
Corporate & Other, including adjustments and eliminations	50	196	(74)	387	789	(51)
CONSOLIDATED TOTAL REVENUES NET OF INTEREST EXPENSE	\$ 6,489	\$ 6,506	-	\$ 24,523	\$ 28,365	(14)
<u>Pretax income (Loss) from continuing operations</u>						
U.S. Card Services	\$ 567	\$ 49	#	\$ 324	\$ 1,141	(72)
International Card Services	46	(38)	#	230	153	50
Global Commercial Services	171	(42)	#	568	693	(18)
Global Network & Merchant Services	298	303	(2)	1,381	1,490	(7)
	1,082	272	#	2,503	3,477	(28)
Corporate & Other	(121)	(4)	#	338	104	#
PRETAX INCOME FROM CONTINUING OPERATIONS	\$ 961	\$ 268	#	\$ 2,841	\$ 3,581	(21)
<u>Net income (Loss)</u>						
U.S. Card Services	\$ 365	\$ 64	#	\$ 249	\$ 852	(71)
International Card Services	73	36	#	303	351	(14)
Global Commercial Services	117	(7)	#	390	505	(23)
Global Network & Merchant Services	185	215	(14)	898	995	(10)
	740	308	#	1,840	2,703	(32)
Corporate & Other	(30)	(2)	#	297	168	77
Income from continuing operations	710	306	#	2,137	2,871	(26)
Income (Loss) from discontinued operations, net of tax	6	(66)	#	(7)	(172)	(96)
NET INCOME	\$ 716	\$ 240	#	\$ 2,130	\$ 2,699	(21)

- Denotes a variance of more than 100%.

(Preliminary)

American Express Company
Financial Summary (continued)

	Quarters Ended December 31,		Percentage Inc/(Dec)	Years Ended December 31,		Percentage Inc/(Dec)
	2009	2008		2009	2008	
EARNINGS PER COMMON SHARE						
BASIC						
Income from continuing operations attributable to common shareholders	\$ 0.59	\$ 0.26	# %	\$ 1.55	\$ 2.47	(37) %
Income (Loss) from discontinued operations	0.01	(0.05)	#	(0.01)	(0.14)	(93)
Net income attributable to common shareholders	<u>\$ 0.60</u>	<u>\$ 0.21</u>	# %	<u>\$ 1.54</u>	<u>\$ 2.33</u>	(34) %
Average common shares outstanding (millions)	<u>1,179</u>	<u>1,155</u>	2 %	<u>1,168</u>	<u>1,154</u>	1 %
DILUTED						
Income from continuing operations attributable to common shareholders	\$ 0.59	\$ 0.26	# %	\$ 1.54	\$ 2.47	(38) %
Income (Loss) from discontinued operations	0.01	(0.05)	#	-	(0.15)	#
Net income attributable to common shareholders	<u>\$ 0.60</u>	<u>\$ 0.21</u>	# %	<u>\$ 1.54</u>	<u>\$ 2.32</u>	(34) %
Average common shares outstanding (millions)	<u>1,184</u>	<u>1,155</u>	3 %	<u>1,171</u>	<u>1,156</u>	1 %
Cash dividends declared per common share	<u>\$ 0.18</u>	<u>\$ 0.18</u>	- %	<u>\$ 0.72</u>	<u>\$ 0.72</u>	- %

Selected Statistical Information

	Quarters Ended December 31,		Percentage Inc/(Dec)	Years Ended December 31,		Percentage Inc/(Dec)
	2009	2008		2009	2008	
Return on average equity (A)	14.6%	22.3%		14.6%	22.3%	
Return on average common equity (A)	13.6%	22.1%		13.6%	22.1%	
Return on average tangible common equity (A)	17.6%	28.0%		17.6%	28.0%	
Common shares outstanding (millions)	1,192	1,160	3 %	1,192	1,160	3 %
Book value per common share	\$ 12.08	\$ 10.21	18 %	\$ 12.08	\$ 10.21	18 %
Shareholders' equity (billions)	\$ 14.4	\$ 11.8	22 %	\$ 14.4	\$ 11.8	22 %

- Denotes a variance of more than 100%.

(A) Refer to Appendix I for components of return on average equity, return on average common equity and return on average tangible common equity.

(Preliminary)

American Express Company
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended		Percentage	Years Ended		Percentage
	December 31,			December 31,		
	2009	2008	Inc/(Dec)	2009	2008	Inc/(Dec)
Card billed business (A):						
United States	\$ 115.0	\$ 112.7	2 %	\$ 423.7	\$ 471.1	(10) %
Outside the United States	57.6	47.8	21	196.1	212.2	(8)
Total	<u>\$ 172.6</u>	<u>\$ 160.5</u>	8	<u>\$ 619.8</u>	<u>\$ 683.3</u>	(9)
Total cards-in-force (millions) (B):						
United States	48.9	54.0	(9) %	48.9	54.0	(9) %
Outside the United States	39.0	38.4	2	39.0	38.4	2
Total	<u>87.9</u>	<u>92.4</u>	(5)	<u>87.9</u>	<u>92.4</u>	(5)
Basic cards-in-force (millions) (B):						
United States	38.2	42.0	(9) %	38.2	42.0	(9) %
Outside the United States	34.3	33.4	3	\$ 34.3	\$ 33.4	3
Total	<u>72.5</u>	<u>75.4</u>	(4)	<u>72.5</u>	<u>75.4</u>	(4)
Average discount rate (C)	2.51%	2.53%		2.54%	2.55%	
Average basic cardmember spending (dollars) (D)	\$ 3,209	\$ 2,792	15 %	\$ 11,213	\$ 12,025	(7) %
Average fee per card (dollars) (D)	\$ 39	\$ 34	15 %	\$ 36	\$ 34	6 %
Average fee per card adjusted (dollars) (D)	\$ 42	\$ 38	11 %	\$ 40	\$ 39	3 %

(A) Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements, and certain insurance fees charged on proprietary cards. Card billed business is reflected in the United States or outside the United States based on where the cardmember is domiciled.

(B) Total cards-in-force represents the number of cards that are issued and outstanding. Proprietary basic consumer cards-in-force includes basic cards issued to the primary account owner and does not include additional supplemental cards issued on that account. Proprietary basic small business and corporate cards-in-force include basic and supplemental cards issued to employee cardmembers. Non-proprietary basic cards-in-force includes all cards that are issued and outstanding under network partnership agreements.

(C) This calculation is designed to approximate merchant pricing. It represents the percentage of billed business (both proprietary and Global Network Services) retained by the Company from merchants it acquires, prior to payments to third parties unrelated to merchant acceptance.

(D) Average basic cardmember spending and average fee per card are computed from proprietary card activities only. Average fee per card is computed based on net card fees, including the amortization of deferred direct acquisition costs, plus card fees included in interest and fees on loans (including related amortization of deferred direct acquisition costs), divided by average worldwide proprietary cards-in-force. The card fees related to cardmember loans included in interest and fees on loans were \$54 million and \$41 million for the quarters ended December 31, 2009 and 2008, respectively, and \$186 million and \$146 million for the years ended December 31, 2009 and 2008, respectively. The adjusted average fee per card is computed in the same manner, but excludes amortization of deferred direct acquisition costs (a portion of which is charge card related and included in net card fees and a portion of which is lending related and included in interest and fees on loans). The amount of amortization excluded was \$54 million and \$243 million for the quarter and year ended December 31, 2009, and \$76 million and \$320 million for the quarter and year ended December 31, 2008. The Company presents adjusted average fee per card because management believes that this metric presents a useful indicator of card fee pricing across a range of its proprietary card products.

(Preliminary)

American Express Company
Selected Statistical Information (continued)

(Billions, except percentages and where indicated)

	Quarters Ended		Percentage	Years Ended		Percentage
	December 31,			December 31,		
	2009	2008	Inc/(Dec)	2009	2008	Inc/(Dec)
Worldwide cardmember receivables:						
Total receivables	\$ 33.7	\$ 33.0	2 %	\$ 33.7	\$ 33.0	2 %
Loss reserves (millions):						
Beginning balance	\$ 599	\$ 1,134	(47) %	\$ 810	\$ 1,149	(30) %
Provision	141	426	(67)	857	1,363	(37)
Net write-offs (A)	(194)	(669)	(71)	(1,131)	(1,552)	(27)
Other	-	(81)	#	10	(150)	#
Ending balance	<u>\$ 546</u>	<u>\$ 810</u>	(33)	<u>\$ 546</u>	<u>\$ 810</u>	(33)
% of receivables	1.6%	2.5%		1.6%	2.5%	
Net write-off rate - USCS	1.9%	3.5%		3.8%	3.6%	
30 days past due as a % of total - USCS	1.8%	3.7%		1.8%	3.7%	
Net loss ratio as a % of charge volume - ICS	0.37%	0.30%		0.36%	0.24%	
90 days past due as a % of total - ICS	2.1%	3.1%		2.1%	3.1%	
Net loss ratio as a % of charge volume - GCS	0.14%	0.17%		0.19%	0.13%	
90 days past due as a % of total - GCS	1.4%	2.7%		1.4%	2.7%	
Worldwide cardmember lending - owned basis (B):						
Total loans	\$ 32.8	\$ 42.2	(22) %	\$ 32.8	\$ 42.2	(22) %
30 days past due loans as a % of total	3.6%	4.4%		3.6%	4.4%	
Loss reserves (millions):						
Beginning balance	\$ 3,359	\$ 2,640	27 %	\$ 2,570	\$ 1,831	40 %
Provision	544	897	(39)	4,209	4,106	3
Net write-offs - principal	(589)	(702)	(16)	(2,949)	(2,643)	12
Write-offs - interest and fees	(72)	(143)	(50)	(448)	(580)	(23)
Other (C)	26	(122)	#	(114)	(144)	#
Ending balance	<u>\$ 3,268</u>	<u>\$ 2,570</u>	27	<u>\$ 3,268</u>	<u>\$ 2,570</u>	27
Ending Reserves - principal	\$ 3,172	\$ 2,379	33	\$ 3,172	\$ 2,379	33
Ending Reserves - interest and fees	\$ 96	\$ 191	(50)	\$ 96	\$ 191	(50)
% of loans	10.0%	6.1%		10.0%	6.1%	
% of past due	279%	137%		279%	137%	
Average loans	\$ 31.8	\$ 43.0	(26) %	\$ 34.8	\$ 47.6	(27) %
Net write-off rate	7.4%	6.5%		8.5%	5.5%	
Net interest yield on cardmember loans (D)	9.5%	8.6%		9.7%	8.8%	
Worldwide cardmember lending - managed basis (E):						
Total loans	\$ 61.8	\$ 72.0	(14) %	\$ 61.8	\$ 72.0	(14) %
30 days past due loans as a % of total	3.6%	4.6%		3.6%	4.6%	
Net write-offs - principal (millions)	\$ 1,106	\$ 1,181	(6)	5,366	4,065	32
Average loans	\$ 60.9	\$ 72.8	(16) %	\$ 63.8	\$ 75.0	(15) %
Net write-off rate	7.3%	6.5%		8.4%	5.4%	
Net interest yield on cardmember loans (D)	10.0%	8.9%		10.2%	9.2%	

- Denotes a variance of more than 100%.

(A) In the fourth quarter of 2008, the Company revised the time period in which past due cardmember receivables in U.S. Card Services are written off to 180 days past due, consistent with applicable regulatory guidance. Previously, receivables were written off when 360 days past due. The net write-offs for the fourth quarter and full year 2008 include write-offs of \$341 million resulting from this write-off methodology change, which is not reflected in the net write-off rate for U.S. Card Services. Including the \$341 million in write-offs, the net write-off rate was 11.0 percent and 5.4 percent for the fourth quarter and full year 2008, respectively.

(B) "Owned," a GAAP basis measurement, reflects only cardmember loans included in the Company's Consolidated Balance Sheets.

(C) This amount includes reserves of \$(9) million for the quarter ended December 31, 2009 and \$160 million for the year ended December 31, 2009 that were (added) removed in connection with (maturities) securitizations during the period. The offset is in the allocated cost of the associated retained subordinated securities. This amount also includes foreign currency translation adjustments. The prior period included foreign currency translation and other adjustments primarily related to the reclassification of certain waived fee reserve to a contra-cardmember receivable.

(D) See Appendix III for discussion of net interest yield on cardmember loans.

(E) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. The difference between the "owned basis" (GAAP) information and "managed basis" information is attributable to the effects of securitization activities. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(Preliminary)

American Express Company
Consolidated Statements of Income

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Revenues					
Non-interest revenues					
Discount revenue	\$ 3,645	\$ 3,373	\$ 3,305	\$ 3,066	\$ 3,468
Net card fees	549	538	532	532	536
Travel commissions and fees	439	383	407	365	444
Other commissions and fees	438	448	439	453	522
Securitization income, net	190	71	(2)	141	199
Other	518	449	670	450	566
Total non-interest revenues	<u>5,779</u>	<u>5,262</u>	<u>5,351</u>	<u>5,007</u>	<u>5,735</u>
Interest income					
Interest and fees on loans	1,036	1,059	1,081	1,292	1,364
Interest and dividends on investment securities	225	229	196	154	168
Deposits with banks and other	11	9	11	28	36
Total interest income	<u>1,272</u>	<u>1,297</u>	<u>1,288</u>	<u>1,474</u>	<u>1,568</u>
Interest expense					
Deposits	126	109	105	85	73
Short-term borrowings	1	2	7	27	72
Long-term debt and other	435	432	435	443	652
Total interest expense	<u>562</u>	<u>543</u>	<u>547</u>	<u>555</u>	<u>797</u>
Net interest income	<u>710</u>	<u>754</u>	<u>741</u>	<u>919</u>	<u>771</u>
Total revenues net of interest expense	<u>6,489</u>	<u>6,016</u>	<u>6,092</u>	<u>5,926</u>	<u>6,506</u>
Provisions for losses					
Charge card	141	143	237	336	426
Cardmember lending	560	989	1,303	1,414	927
Other	47	46	44	53	51
Total provisions for losses	<u>748</u>	<u>1,178</u>	<u>1,584</u>	<u>1,803</u>	<u>1,404</u>
Total revenues net of interest expense after provision for losses	<u>5,741</u>	<u>4,838</u>	<u>4,508</u>	<u>4,123</u>	<u>5,102</u>
Expenses					
Marketing and promotion	713	504	352	345	524
Cardmember rewards	1,178	983	1,029	846	1,088
Cardmember services	143	132	131	111	140
Salaries and employee benefits	1,196	1,261	1,370	1,253	1,660
Professional services	715	575	599	519	649
Occupancy and equipment	495	374	392	358	456
Communications	99	105	106	104	118
Other, net	241	(14)	111	43	199
Total	<u>4,780</u>	<u>3,920</u>	<u>4,090</u>	<u>3,579</u>	<u>4,834</u>
Pretax income from continuing operations	961	918	418	544	268
Income tax provision (benefit)	251	276	76	101	(38)
Income from continuing operations	710	642	342	443	306
Income (Loss) from discontinued operations, net of tax	6	(2)	(5)	(6)	(66)
Net income	<u>\$ 716</u>	<u>\$ 640</u>	<u>\$ 337</u>	<u>\$ 437</u>	<u>\$ 240</u>
Income from continuing operations attributable to common shareholders (A)	<u>\$ 701</u>	<u>\$ 634</u>	<u>\$ 107</u>	<u>\$ 367</u>	<u>\$ 305</u>
Net income attributable to common shareholders (A)	<u>\$ 707</u>	<u>\$ 632</u>	<u>\$ 102</u>	<u>\$ 361</u>	<u>\$ 239</u>

(A) Represents income from continuing operations or net income, as applicable, less (i) accelerated preferred dividend accretion of \$212 million for the quarter ended June 30, 2009 due to the repurchase of \$3.39 billion of preferred shares issued as part of the Capital Purchase Program (CPP), (ii) preferred share dividends and related accretion of \$22 million for the quarter ended June 30, 2009 and \$72 million for the quarter ended March 31, 2009, respectively, and (iii) earnings allocated to participating share awards of \$9 million for the quarter ended December 31, 2009, \$8 million for the quarter ended September 30, 2009, \$1 million for the quarter ended June 30, 2009, \$4 million for the quarter ended March 31, 2009, and \$1 million for the quarter ended December 31, 2008, respectively.

(Preliminary)

American Express Company
Financial Summary

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
<u>Total revenues net of interest expense</u>					
U.S. Card Services	\$ 3,109	\$ 2,903	\$ 2,805	\$ 3,074	\$ 3,223
International Card Services	1,221	1,148	1,091	1,023	1,098
Global Commercial Services	1,102	997	1,003	944	1,044
Global Network & Merchant Services	<u>1,007</u>	<u>963</u>	<u>910</u>	<u>836</u>	<u>945</u>
	6,439	6,011	5,809	5,877	6,310
Corporate & Other, including adjustments and eliminations	<u>50</u>	<u>5</u>	<u>283</u>	<u>49</u>	<u>196</u>
CONSOLIDATED TOTAL REVENUES NET OF INTEREST EXPENSE	<u>\$ 6,489</u>	<u>\$ 6,016</u>	<u>\$ 6,092</u>	<u>\$ 5,926</u>	<u>\$ 6,506</u>
<u>Pretax income (Loss) from continuing operations</u>					
U.S. Card Services	\$ 567	\$ 139	\$ (332)	\$ (50)	\$ 49
International Card Services	46	127	49	8	(38)
Global Commercial Services	171	170	99	128	(42)
Global Network & Merchant Services	<u>298</u>	<u>358</u>	<u>360</u>	<u>365</u>	<u>303</u>
	1,082	794	176	451	272
Corporate & Other	<u>(121)</u>	<u>124</u>	<u>242</u>	<u>93</u>	<u>(4)</u>
PRETAX INCOME FROM CONTINUING OPERATIONS	<u>\$ 961</u>	<u>\$ 918</u>	<u>\$ 418</u>	<u>\$ 544</u>	<u>\$ 268</u>
<u>Net income (Loss)</u>					
U.S. Card Services	\$ 365	\$ 109	\$ (200)	\$ (25)	\$ 64
International Card Services	73	127	64	39	36
Global Commercial Services	117	116	71	86	(7)
Global Network & Merchant Services	<u>185</u>	<u>240</u>	<u>236</u>	<u>237</u>	<u>215</u>
	740	592	171	337	308
Corporate & Other	<u>(30)</u>	<u>50</u>	<u>171</u>	<u>106</u>	<u>(2)</u>
Income from continuing operations	710	642	342	443	306
Income (Loss) from discontinued operations, net of tax	<u>6</u>	<u>(2)</u>	<u>(5)</u>	<u>(6)</u>	<u>(66)</u>
NET INCOME	<u>\$ 716</u>	<u>\$ 640</u>	<u>\$ 337</u>	<u>\$ 437</u>	<u>\$ 240</u>

(Preliminary)

American Express Company
Financial Summary (continued)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
EARNINGS PER COMMON SHARE					
BASIC					
Income from continuing operations attributable to common shareholders	\$ 0.59	\$ 0.54	\$ 0.09	\$ 0.32	\$ 0.26
Income (Loss) from discontinued operations	0.01	-	-	(0.01)	(0.05)
Net income attributable to common shareholders	<u>\$ 0.60</u>	<u>\$ 0.54</u>	<u>\$ 0.09</u>	<u>\$ 0.31</u>	<u>\$ 0.21</u>
Average common shares outstanding (millions)	<u>1,179</u>	<u>1,178</u>	<u>1,162</u>	<u>1,156</u>	<u>1,155</u>
DILUTED					
Income from continuing operations attributable to common shareholders:	\$ 0.59	\$ 0.54	\$ 0.09	\$ 0.32	\$ 0.26
Income (Loss) from discontinued operations	0.01	(0.01)	-	(0.01)	(0.05)
Net income attributable to common shareholders	<u>\$ 0.60</u>	<u>\$ 0.53</u>	<u>\$ 0.09</u>	<u>\$ 0.31</u>	<u>\$ 0.21</u>
Average common shares outstanding (millions)	<u>1,184</u>	<u>1,181</u>	<u>1,165</u>	<u>1,156</u>	<u>1,155</u>
Cash dividends declared per common share	<u>\$ 0.18</u>	<u>\$ 0.18</u>	<u>\$ 0.18</u>	<u>\$ 0.18</u>	<u>\$ 0.18</u>

Selected Statistical Information

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Return on average equity (A)	14.6%	11.7%	13.2%	16.3%	22.3%
Return on average common equity (A)	13.6%	10.4%	12.0%	16.7%	22.1%
Return on average tangible common equity (A)	17.6%	13.5%	15.6%	21.6%	28.0%
Common shares outstanding (millions)	1,192	1,189	1,189	1,168	1,160
Book value per common share	\$ 12.08	\$ 11.72	\$ 11.28	\$ 10.61	\$ 10.21
Shareholders' equity (billions)	\$ 14.4	\$ 13.9	\$ 13.4	\$ 15.8	\$ 11.8

(A) Refer to Appendix I for components of return on average equity, return on average common equity and return on average tangible common equity.

(Preliminary)

American Express Company
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Card billed business (A):					
United States	\$ 115.0	\$ 106.5	\$ 104.8	\$ 97.4	\$ 112.7
Outside the United States	57.6	50.1	46.6	41.8	47.8
Total	<u>\$ 172.6</u>	<u>\$ 156.6</u>	<u>\$ 151.4</u>	<u>\$ 139.2</u>	<u>\$ 160.5</u>
Total cards-in-force (millions) (B):					
United States	48.9	49.4	49.8	53.4	54.0
Outside the United States	39.0	39.0	38.7	38.2	38.4
Total	<u>87.9</u>	<u>88.4</u>	<u>88.5</u>	<u>91.6</u>	<u>92.4</u>
Basic cards-in-force (millions) (B):					
United States	38.2	38.6	38.7	41.6	42.0
Outside the United States	34.3	34.3	33.9	33.3	33.4
Total	<u>72.5</u>	<u>72.9</u>	<u>72.6</u>	<u>74.9</u>	<u>75.4</u>
Average discount rate (C)	2.51%	2.54%	2.55%	2.56%	2.53%
Average basic cardmember spending (dollars) (D)	\$ 3,209	\$ 2,898	\$ 2,712	\$ 2,443	\$ 2,792
Average fee per card (dollars) (D)	\$ 39	\$ 37	\$ 35	\$ 34	\$ 34
Average fee per card adjusted (dollars) (D)	\$ 42	\$ 41	\$ 39	\$ 38	\$ 38

(A) Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements, and certain insurance fees charged on proprietary cards. Card billed business is reflected in the United States or outside the United States based on where the cardmember is domiciled.

(B) Total cards-in-force represents the number of cards that are issued and outstanding. Proprietary basic consumer cards-in-force includes basic cards issued to the primary account owner and does not include additional supplemental cards issued on that account. Proprietary basic small business and corporate cards-in-force include basic and supplemental cards issued to employee cardmembers. Non-proprietary basic cards-in-force includes all cards that are issued and outstanding under network partnership agreements.

(C) This calculation is designed to approximate merchant pricing. It represents the percentage of billed business (both proprietary and Global Network Services) retained by the Company from merchants it acquires, prior to payments to third parties unrelated to merchant acceptance.

(D) Average basic cardmember spending and average fee per card are computed from proprietary card activities only. Average fee per card is computed based on net card fees, including the amortization of deferred direct acquisition costs, plus card fees included in interest and fees on loans (including related amortization of deferred direct acquisition costs), divided by average worldwide proprietary cards-in-force. The card fees related to cardmember loans included in interest and fees on loans were \$54 million for the quarter ended December 31, 2009, \$47 million for the quarter ended September 30, 2009, \$45 million for the quarter ended June 30, 2009, \$40 million for the quarter ended March 31, 2009, and \$41 million for the quarter ended December 31, 2008, respectively. The adjusted average fee per card is computed in the same manner, but excludes amortization of deferred direct acquisition costs (a portion of which is charge card related and included in net card fees and a portion of which is lending related and included in interest and fees on loans). The amount of amortization excluded for these periods was \$54 million for the quarter ended December 31, 2009, \$57 million for the quarter ended September 30, 2009, \$62 million for the quarter ended June 30, 2009, \$70 million for the quarter ended March 31, 2009, and \$76 million for the quarter ended December 31, 2008, respectively. The Company presents adjusted average fee per card because management believes that this metric presents a useful indicator of card fee pricing across a range of its proprietary card products.

(Preliminary)

American Express Company
Selected Statistical Information (continued)

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Worldwide cardmember receivables:					
Total receivables	\$ 33.7	\$ 32.1	\$ 31.4	\$ 30.3	\$ 33.0
Loss reserves (millions):					
Beginning balance	\$ 599	\$ 714	\$ 810	\$ 810	\$ 1,134
Provision	141	143	237	336	426
Net write-offs (A)	(194)	(265)	(340)	(332)	(669)
Other	-	7	7	(4)	(81)
Ending balance	<u>\$ 546</u>	<u>\$ 599</u>	<u>\$ 714</u>	<u>\$ 810</u>	<u>\$ 810</u>
% of receivables	1.6%	1.9%	2.3%	2.7%	2.5%
Net write-off rate - USCS (A)	1.9%	3.2%	5.2%	4.9%	3.5%
30 days past due as a % of total - USCS	1.8%	2.2%	2.6%	3.7%	3.7%
Net loss ratio as a % of charge volume - ICS	0.37%	0.37%	0.36%	0.35%	0.30%
90 days past due as a % of total - ICS	2.1%	2.5%	3.0%	3.3%	3.1%
Net loss ratio as a % of charge volume - GCS	0.14%	0.23%	0.22%	0.17%	0.14%
90 days past due as a % of total - GCS	1.4%	1.5%	1.9%	2.4%	2.7%
Worldwide cardmember lending - owned basis (B):					
Total loans	\$ 32.8	\$ 31.5	\$ 32.5	\$ 36.7	\$ 42.2
30 days past due loans as a % of total	3.6%	4.0%	4.3%	4.9%	4.4%
Loss reserves (millions):					
Beginning balance	\$ 3,359	\$ 3,219	\$ 3,013	\$ 2,570	\$ 2,640
Provision	544	973	1,291	1,401	897
Net write-offs - principal	(589)	(731)	(847)	(782)	(702)
Write-offs - interest and fees	(72)	(90)	(131)	(155)	(143)
Other (C)	26	(12)	(107)	(21)	(122)
Ending balance	<u>\$ 3,268</u>	<u>\$ 3,359</u>	<u>\$ 3,219</u>	<u>\$ 3,013</u>	<u>\$ 2,570</u>
Ending Reserves - principal	\$ 3,172	\$ 3,246	\$ 3,035	\$ 2,806	\$ 2,379
Ending Reserves - interest and fees	\$ 96	\$ 113	\$ 184	\$ 207	\$ 191
% of loans	10.0%	10.7%	9.9%	8.2%	6.1%
% of past due	279%	264%	230%	168%	137%
Average loans	\$ 31.8	\$ 32.3	\$ 35.2	\$ 39.0	\$ 43.0
Net write-off rate	7.4%	9.1%	9.6%	8.0%	6.5%
Net interest yield on cardmember loans (D)	9.5%	9.7%	9.2%	10.5%	8.6%
Worldwide cardmember lending - managed basis (E):					
Total loans	\$ 61.8	\$ 60.7	\$ 62.9	\$ 65.0	\$ 72.0
30 days past due loans as a % of total	3.6%	4.0%	4.3%	5.0%	4.6%
Net write-offs - principal (millions)	\$ 1,106	\$ 1,327	\$ 1,541	\$ 1,392	\$ 1,181
Average loans	\$ 60.9	\$ 61.8	\$ 63.9	\$ 67.9	\$ 72.8
Net write-off rate	7.3%	8.6%	9.7%	8.2%	6.5%
Net interest yield on cardmember loans (D)	10.0%	10.0%	9.9%	10.9%	8.9%

(A) In the fourth quarter of 2008, the Company revised the time period in which past due cardmember receivables in U.S. Card Services are written off to 180 days past due, consistent with applicable regulatory guidance. Previously, receivables were written off when 360 days past due. The net write-offs for the fourth quarter of 2008 include write-offs of \$341 million resulting from this write-off methodology change, which is not reflected in the net write-off rate for U.S. Card Services. Including the \$341 million in write-offs, the net write-off rate was 11.0 percent for the fourth quarter of 2008.

(B) "Owned," a GAAP basis measurement, reflects only cardmember loans included in the Company's Consolidated Balance Sheets.

(C) This amount includes reserves of \$(9) million for the quarter ended December 31, 2009, \$25 million for the quarter ended September 30, 2009 and \$144 million for the quarter ended June 30, 2009 that were (added) removed in connection with (maturities) securitizations during the period. The offset is in the allocated cost of the associated retained subordinated securities. This amount also includes foreign currency translation adjustments. Prior periods included foreign currency translation adjustments, and the quarter ended December 31, 2008 also included other adjustments primarily related to the reclassification of waived fee reserves to a contra-cardmember receivable.

(D) See Appendix III for discussion of net interest yield on cardmember loans.

(E) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. The difference between the "owned basis" (GAAP) information and "managed basis" information is attributable to the effects of securitization activities. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(Preliminary)

U.S. Card Services
Selected Income Statement Data

(Millions)

	Quarters Ended		Percentage Inc/(Dec)	Years Ended		Percentage Inc/(Dec)
	December 31,			December 31,		
	2009	2008		2009	2008	
Revenues						
Discount revenue, net card fees and other	\$ 2,380	\$ 2,465	(3) %	\$ 9,125	\$ 10,357	(12) %
Securitization income, net	190	199	(5)	400	1,070	(63)
Interest income	755	1,049	(28)	3,221	4,736	(32)
Interest expense	216	490	(56)	855	2,166	(61)
Net interest income	539	559	(4)	2,366	2,570	(8)
Total revenues net of interest expense	3,109	3,223	(4)	11,891	13,997	(15)
Provisions for losses	346	1,051	(67)	3,769	4,389	(14)
Total revenues net of interest expense after provisions for losses	2,763	2,172	27	8,122	9,608	(15)
Expenses						
Marketing, promotion, rewards and cardmember services	1,306	1,208	8	4,266	4,837	(12)
Salaries and employee benefits and other operating expenses	890	915	(3)	3,532	3,630	(3)
Total	2,196	2,123	3	7,798	8,467	(8)
Pretax segment income	567	49	#	324	1,141	(72)
Income tax provision (benefit)	202	(15)	#	75	289	(74)
Segment income	\$ 365	\$ 64	#	\$ 249	\$ 852	(71)

- Denotes a variance of more than 100%.

(Preliminary)

U.S. Card Services
Selected Financial Information
Managed Basis Presentation

(Millions)

	<u>Quarters Ended</u> <u>December 31,</u>		<u>Percentage</u> <u>Inc/(Dec)</u>	<u>Years Ended</u> <u>December 31,</u>		<u>Percentage</u> <u>Inc/(Dec)</u>
	<u>2009</u>	<u>2008</u>		<u>2009</u>	<u>2008</u>	
<u>Income Statement Data</u>						
Discount revenue, net card fees and other:						
Reported for the period (GAAP)	\$ 2,380	\$ 2,465	(3) %	\$ 9,125	\$ 10,357	(12)
Securitization adjustments	71	110	(35)	331	400	(17)
Managed discount revenue, net card fees and other	<u>\$ 2,451</u>	<u>\$ 2,575</u>	(5)	<u>\$ 9,456</u>	<u>\$ 10,757</u>	(12)
Interest income:						
Reported for the period (GAAP)	\$ 755	\$ 1,049	(28)	\$ 3,221	\$ 4,736	(32)
Securitization adjustments	726	902	(20)	3,097	3,512	(12)
Managed interest income	<u>\$ 1,481</u>	<u>\$ 1,951</u>	(24)	<u>\$ 6,318</u>	<u>\$ 8,248</u>	(23)
Securitization income, net:						
Reported for the period (GAAP)	\$ 190	\$ 199	(5)	\$ 400	\$ 1,070	(63)
Securitization adjustments	(190)	(199)	(5)	(400)	(1,070)	(63)
Managed securitization income, net	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	<u>\$ -</u>	-
Interest expense:						
Reported for the period (GAAP)	\$ 216	\$ 490	(56)	\$ 855	\$ 2,166	(61)
Securitization adjustments	55	230	(76)	244	830	(71)
Managed interest expense	<u>\$ 271</u>	<u>\$ 720</u>	(62)	<u>\$ 1,099</u>	<u>\$ 2,996</u>	(63)
Provisions for losses:						
Reported for the period (GAAP)	\$ 346	\$ 1,051	(67)	\$ 3,769	\$ 4,389	(14)
Securitization adjustments	572	577	(1)	2,573	2,002	29
Managed provisions for losses	<u>\$ 918</u>	<u>\$ 1,628</u>	(44)	<u>\$ 6,342</u>	<u>\$ 6,391</u>	(1)

- Denotes a variance of more than 100%.

For U.S. Card Services, the managed basis presentation assumes that there have been no off-balance sheet securitization transactions, i.e., all securitized cardmember loans and related income effects are reflected as if they were in the Company's balance sheets and income statements, respectively. For the managed basis presentation, revenue and expenses related to securitized cardmember loans are reflected in other commissions and fees (included above in discount revenue, net card fees and other), interest income, interest expense, and provisions for losses. On a managed basis, there is no securitization income, net as the managed basis presentation assumes no securitization transactions have occurred.

The Company presents U.S. Card Services information on a managed basis because that is the way the Company's management views and manages the business. Management believes that a full picture of trends in the Company's cardmember lending business can only be derived by evaluating the performance of both securitized and non-securitized cardmember loans. Management also believes that use of a managed basis presentation presents a more comprehensive portrayal of the key dynamics of the cardmember lending business. Irrespective of the on and off-balance sheet funding mix, it is important for management and investors to see metrics for the entire cardmember lending portfolio because they are more representative of the economics of the aggregate cardmember relationships and ongoing business performance and trends over time. It is also important for investors to see the overall growth of cardmember loans and related revenue in order to evaluate market share. These metrics are significant in evaluating the Company's performance and can only be properly assessed when all non-securitized and securitized cardmember loans are viewed together on a managed basis. The Company does not currently securitize international loans.

(Preliminary)

U.S. Card Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended		Percentage Inc/(Dec)	Years Ended		Percentage Inc/(Dec)
	December 31,			December 31,		
	2009	2008		2009	2008	
Card billed business	\$ 92.1	\$ 92.0	- %	\$ 339.4	\$ 382.0	(11) %
Total cards-in-force (millions)	39.5	44.2	(11) %	39.5	44.2	(11) %
Basic cards-in-force (millions)	29.5	32.9	(10) %	29.5	32.9	(10) %
Average basic cardmember spending (dollars)	\$ 3,112	\$ 2,758	13 %	\$ 10,957	\$ 11,594	(5) %
U.S. Consumer Travel:						
Travel sales (millions)	\$ 609	\$ 655	(7) %	\$ 2,561	\$ 3,113	(18) %
Travel commissions and fees/sales	8.5%	7.8%		8.4%	8.2%	
Total segment assets	\$ 57.9	\$ 77.8	(26) %	\$ 57.9	\$ 77.8	(26) %
Segment capital (millions) (A)	\$ 6,510	\$ 4,788	36 %	\$ 6,510	\$ 4,788	36 %
Return on average segment capital (B)	4.5%	18.0%		4.5%	18.0%	
Return on average tangible segment capital (B)	4.8%	19.0%		4.8%	19.0%	
Cardmember receivables:						
Total receivables	\$ 17.8	\$ 17.8	- %	\$ 17.8	\$ 17.8	- %
30 days past due receivables as a % of total	1.8%	3.7%		1.8%	3.7%	
Average receivables	\$ 16.5	\$ 18.1	(9) %	\$ 16.1	\$ 19.2	(16) %
Net write-off rate (C)	1.9%	3.5%		3.8%	3.6%	
Cardmember lending - owned basis (D):						
Total loans	\$ 23.5	\$ 32.7	(28) %	\$ 23.5	\$ 32.7	(28) %
30 days past due loans as a % of total	3.7%	4.7%		3.7%	4.7%	
Average loans	\$ 22.7	\$ 33.2	(32) %	\$ 25.9	\$ 36.7	(29) %
Net write-off rate	8.0%	7.0%		9.1%	5.8%	
Net interest yield on cardmember loans (E)	8.6%	8.2%		9.0%	8.5%	
Cardmember lending - managed basis (F):						
Total loans	\$ 52.6	\$ 62.4	(16) %	\$ 52.6	\$ 62.4	(16) %
30 days past due loans as a % of total	3.7%	4.7%		3.7%	4.7%	
Average loans	\$ 51.8	\$ 63.0	(18) %	\$ 54.9	\$ 64.0	(14) %
Net write-off rate	7.5%	6.7%		8.7%	5.5%	
Net interest yield on cardmember loans (E)	9.7%	8.7%		9.9%	9.1%	

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirement.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(C) In the fourth quarter of 2008, the Company revised the time period in which past due cardmember receivables in U.S. Card Services are written off to 180 days past due, consistent with applicable regulatory guidance. Previously, receivables were written off when 360 days past due. The net write-offs for the fourth quarter and full year 2008 include write-offs of \$341 million resulting from this write-off methodology change, which is not reflected in the net write-off rate for U.S. Card Services. Including the \$341 million in write-offs, the net write-off rate was 11.0 percent and 5.4 percent for the fourth quarter and full year 2008, respectively.

(D) "Owned," a GAAP basis measurement, reflects only cardmember loans included in the Company's Consolidated Balance Sheets.

(E) See Appendix IV for discussion of net interest yield on cardmember loans.

(F) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. The difference between the "owned basis" (GAAP) information and "managed basis" information is attributable to the effects of securitization activities. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(Preliminary)

U.S. Card Services
Selected Income Statement Data

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Revenues					
Discount revenue, net card fees and other	\$ 2,380	\$ 2,267	\$ 2,273	\$ 2,205	\$ 2,465
Securitization income, net	190	71	(2)	141	199
Interest income	755	772	748	946	1,049
Interest expense	216	207	214	218	490
Net interest income	539	565	534	728	559
Total revenues net of interest expense	3,109	2,903	2,805	3,074	3,223
Provisions for losses	346	850	1,190	1,383	1,051
Total revenues net of interest expense after provisions for losses	2,763	2,053	1,615	1,691	2,172
Expenses					
Marketing, promotion, rewards and cardmember services	1,306	1,050	1,021	889	1,208
Salaries and employee benefits and other operating expenses	890	864	926	852	915
Total	2,196	1,914	1,947	1,741	2,123
Pretax segment income (loss)	567	139	(332)	(50)	49
Income tax provision (benefit)	202	30	(132)	(25)	(15)
Segment income (loss)	\$ 365	\$ 109	\$ (200)	\$ (25)	\$ 64

(Preliminary)

U.S. Card Services
Selected Financial Information
Managed Basis Presentation

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
<u>Income Statement Data</u>					
Discount revenue, net card fees and other:					
Reported for the period (GAAP)	\$ 2,380	\$ 2,267	\$ 2,273	\$ 2,205	\$ 2,465
Securitization adjustments	71	82	79	99	110
Managed discount revenue, net card fees and other	<u>\$ 2,451</u>	<u>\$ 2,349</u>	<u>\$ 2,352</u>	<u>\$ 2,304</u>	<u>\$ 2,575</u>
Interest income:					
Reported for the period (GAAP)	\$ 755	\$ 772	\$ 748	\$ 946	\$ 1,049
Securitization adjustments	726	714	771	886	902
Managed interest income	<u>\$ 1,481</u>	<u>\$ 1,486</u>	<u>\$ 1,519</u>	<u>\$ 1,832</u>	<u>\$ 1,951</u>
Securitization income, net:					
Reported for the period (GAAP)	\$ 190	\$ 71	\$ (2)	\$ 141	\$ 199
Securitization adjustments	(190)	(71)	2	(141)	(199)
Managed securitization income, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest expense:					
Reported for the period (GAAP)	\$ 216	\$ 207	\$ 214	\$ 218	\$ 490
Securitization adjustments	55	58	48	83	230
Managed interest expense	<u>\$ 271</u>	<u>\$ 265</u>	<u>\$ 262</u>	<u>\$ 301</u>	<u>\$ 720</u>
Provisions for losses:					
Reported for the period (GAAP)	\$ 346	\$ 850	\$ 1,190	\$ 1,383	\$ 1,051
Securitization adjustments	572	529	836	636	577
Managed provisions for losses	<u>\$ 918</u>	<u>\$ 1,379</u>	<u>\$ 2,026</u>	<u>\$ 2,019</u>	<u>\$ 1,628</u>

See page 21 for discussion of managed basis presentation.

(Preliminary)

U.S. Card Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Card billed business	\$ 92.1	\$ 85.2	\$ 84.1	\$ 78.0	\$ 92.0
Total cards-in-force (millions)	39.5	39.8	40.2	43.4	44.2
Basic cards-in-force (millions)	29.5	29.7	29.8	32.3	32.9
Average basic cardmember spending (dollars)	\$ 3,112	\$ 2,851	\$ 2,667	\$ 2,391	\$ 2,758
U.S. Consumer Travel:					
Travel sales	\$ 0.6	\$ 0.6	\$ 0.7	\$ 0.6	\$ 0.7
Travel commissions and fees/sales	8.5%	8.4%	8.5%	8.1%	7.8%
Total segment assets	\$ 57.9	\$ 53.2	\$ 54.1	\$ 55.6	\$ 77.8
Segment capital (A)	\$ 6.5	\$ 5.8	\$ 5.9	\$ 4.8	\$ 4.8
Return on average segment capital (B)	4.5%	-1.0%	1.6%	6.3%	18.0%
Return on average tangible segment capital (B)	4.8%	-1.1%	1.7%	6.7%	19.0%
Cardmember receivables:					
Total receivables	\$ 17.8	\$ 15.9	\$ 15.9	\$ 15.6	\$ 17.8
30 days past due receivables as a % of total	1.8%	2.2%	2.6%	3.7%	3.7%
Average receivables	\$ 16.5	\$ 15.8	\$ 15.7	\$ 16.1	\$ 18.1
Net write-off rate (C)	1.9%	3.2%	5.2%	4.9%	3.5%
Cardmember lending - owned basis (D):					
Total loans	\$ 23.5	\$ 22.7	\$ 23.6	\$ 28.2	\$ 32.7
30 days past due loans as a % of total	3.7%	4.2%	4.4%	5.1%	4.7%
Average loans	\$ 22.7	\$ 23.4	\$ 26.5	\$ 30.2	\$ 33.2
Net write-off rate	8.0%	9.8%	10.3%	8.5%	7.0%
Net interest yield on cardmember loans (E)	8.6%	8.8%	8.3%	10.2%	8.2%
Cardmember lending - managed basis (F):					
Total loans	\$ 52.6	\$ 51.9	\$ 54.0	\$ 56.5	\$ 62.4
30 days past due loans as a % of total	3.7%	4.1%	4.4%	5.1%	4.7%
Average loans	\$ 51.8	\$ 52.9	\$ 55.1	\$ 59.1	\$ 63.0
Net write-off rate	7.5%	8.9%	10.0%	8.5%	6.7%
Net interest yield on cardmember loans (E)	9.7%	9.6%	9.5%	10.8%	8.7%

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(C) In the fourth quarter of 2008, the Company revised the time period in which past due cardmember receivables in U.S. Card Services are written off to 180 days past due, consistent with applicable regulatory guidance. Previously, receivables were written off when 360 days past due. The net write-offs for the fourth quarter of 2008 include write-offs of \$341 million resulting from this write-off methodology change, which is not reflected in the net write-off rate for U.S. Card Services. Including the \$341 million in write-offs, the net write-off rate was 11.0 percent for the fourth quarter of 2008.

(D) "Owned," a GAAP basis measurement, reflects only cardmember loans included in the Company's Consolidated Balance Sheets.

(E) See Appendix IV for discussion of net interest yield on cardmember loans.

(F) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. The difference between the "owned basis" (GAAP) information and "managed basis" information is attributable to the effects of securitization activities. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(Preliminary)

International Card Services
Selected Income Statement Data

(Millions)

	Quarters Ended		Percentage	Years Ended		Percentage
	December 31,			December 31,		
	2009	2008	Inc/(Dec)	2009	2008	Inc/(Dec)
Revenues						
Discount revenue, net card fees and other	\$ 943	\$ 864	9 %	\$ 3,404	\$ 3,758	(9) %
Interest income	397	427	(7)	1,588	1,984	(20)
Interest expense	119	193	(38)	509	961	(47)
Net interest income	278	234	19	1,079	1,023	5
Total revenues net of interest expense	1,221	1,098	11	4,483	4,781	(6)
Provisions for losses	324	243	33	1,211	1,030	18
Total revenues net of interest expense after provisions for losses	897	855	5	3,272	3,751	(13)
Expenses						
Marketing, promotion, rewards and cardmember services	374	303	23	1,221	1,453	(16)
Salaries and employee benefits and other operating expenses	477	590	(19)	1,821	2,145	(15)
Total	851	893	(5)	3,042	3,598	(15)
Pretax segment income (loss)	46	(38)	#	230	153	50
Income tax benefit	(27)	(74)	(64)	(73)	(198)	(63)
Segment income	\$ 73	\$ 36	#	\$ 303	\$ 351	(14)

- Denotes variance of more than 100%.

(Preliminary)

International Card Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	<u>Quarters Ended</u>		<u>Percentage</u>	<u>Years Ended</u>		<u>Percentage</u>
	<u>December 31,</u>			<u>December 31,</u>		
	<u>2009</u>	<u>2008</u>	<u>Inc/(Dec)</u>	<u>2009</u>	<u>2008</u>	<u>Inc/(Dec)</u>
Card billed business	\$ 27.5	\$ 24.2	14 %	\$ 94.9	\$ 106.1	(11) %
Total cards-in-force (millions)	15.0	16.3	(8) %	15.0	16.3	(8) %
Basic cards-in-force (millions)	10.5	11.4	(8) %	10.5	11.4	(8) %
Average basic cardmember spending (dollars)	\$ 2,618	\$ 2,109	24 %	\$ 8,758	\$ 9,292	(6) %
International Consumer Travel:						
Travel sales (millions)	\$ 278	\$ 266	5 %	\$ 985	\$ 1,267	(22) %
Travel commissions and fees/sales	9.0%	7.5%		8.6%	8.1%	
Total segment assets	\$ 20.4	\$ 20.4	- %	\$ 20.4	\$ 20.4	- %
Segment capital (millions) (A)	\$ 2,164	\$ 1,997	8 %	\$ 2,164	\$ 1,997	8 %
Return on average segment capital (B)	14.3%	16.7%		14.3%	16.7%	
Return on average tangible segment capital (B)	19.3%	22.5%		19.3%	22.5%	
Cardmember receivables:						
Total receivables	\$ 5.9	\$ 5.6	5 %	\$ 5.9	\$ 5.6	5 %
90 days past due as a % of total	2.1%	3.1%		2.1%	3.1%	
Net loss ratio as a % of charge volume	0.37%	0.30%		0.36%	0.24%	
Cardmember lending:						
Total loans	\$ 9.2	\$ 9.5	(3) %	\$ 9.2	\$ 9.5	(3) %
30 days past due loans as a % of total	3.3%	3.6%		3.3%	3.6%	
Average loans	\$ 9.0	\$ 9.8	(8) %	\$ 8.9	\$ 10.9	(18) %
Net write-off rate	6.1%	5.1%		6.8%	4.8%	
Net interest yield on cardmember loans (C)	11.7%	9.8%		11.9%	9.8%	

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(C) See Appendix IV for discussion of net interest yield on cardmember loans.

(Preliminary)

International Card Services
Selected Income Statement Data

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Revenues					
Discount revenue, net card fees and other	\$ 943	\$ 866	\$ 823	\$ 772	\$ 864
Interest income	397	392	399	400	427
Interest expense	119	110	131	149	193
Net interest income	278	282	268	251	234
Total revenues net of interest expense	1,221	1,148	1,091	1,023	1,098
Provisions for losses	324	250	302	335	243
Total revenues net of interest expense after provisions for losses	897	898	789	688	855
Expenses					
Marketing, promotion, rewards and cardmember services	374	302	287	258	303
Salaries and employee benefits and other operating expenses	477	469	453	422	590
Total	851	771	740	680	893
Pretax segment income (loss)	46	127	49	8	(38)
Income tax benefit	(27)	-	(15)	(31)	(74)
Segment income	\$ 73	\$ 127	\$ 64	\$ 39	\$ 36

(Preliminary)

International Card Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Card billed business	\$ 27.5	\$ 24.2	\$ 22.7	\$ 20.5	\$ 24.2
Total cards-in-force (millions)	15.0	15.2	15.5	15.8	16.3
Basic cards-in-force (millions)	10.5	10.6	10.8	11.0	11.4
Average basic cardmember spending (dollars)	\$ 2,618	\$ 2,273	\$ 2,083	\$ 1,823	\$ 2,109
International Consumer Travel:					
Travel sales	\$ 0.3	\$ 0.3	\$ 0.2	\$ 0.2	\$ 0.3
Travel commissions and fees/sales	9.0%	8.5%	8.7%	8.3%	7.5%
Total segment assets	\$ 20.4	\$ 19.3	\$ 19.3	\$ 17.7	\$ 20.4
Segment capital (A)	\$ 2.2	\$ 2.3	\$ 2.2	\$ 2.0	\$ 2.0
Return on average segment capital (B)	14.3%	12.4%	9.7%	12.3%	16.7%
Return on average tangible segment capital (B)	19.3%	16.7%	13.1%	16.6%	22.5%
Cardmember receivables:					
Total receivables	\$ 5.9	\$ 5.6	\$ 5.4	\$ 5.0	\$ 5.6
90 days past due as a % of total	2.1%	2.5%	3.0%	3.3%	3.1%
Net loss ratio as a % of charge volume	0.37%	0.37%	0.36%	0.35%	0.30%
Cardmember lending:					
Total loans	\$ 9.2	\$ 8.8	\$ 8.9	\$ 8.5	\$ 9.5
30 days past due loans as a % of total	3.3%	3.7%	4.0%	4.2%	3.6%
Average loans	\$ 9.0	\$ 8.9	\$ 8.7	\$ 8.8	\$ 9.8
Net write-off rate	6.1%	7.1%	7.5%	6.4%	5.1%
Net interest yield on cardmember loans (C)	11.7%	12.3%	12.2%	11.7%	9.8%

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(C) See Appendix IV for discussion of net interest yield on cardmember loans.

(Preliminary)

Global Commercial Services
Selected Income Statement Data

(Millions)

	Quarters Ended December 31,		Percentage Inc/(Dec)	Years Ended December 31,		Percentage Inc/(Dec)
	2009	2008		2009	2008	
Revenues						
Discount revenue, net card fees and other	\$ 1,124	\$ 1,150	(2) %	\$ 4,157	\$ 5,081 (18) %	
Interest income	11	30	(63)	61	168 (64)	
Interest expense	33	136	(76)	172	553 (69)	
Net interest income	(22)	(106)	(79)	(111)	(385) (71)	
Total revenues net of interest expense	1,102	1,044	6	4,046	4,696 (14)	
Provisions for losses	37	69	(46)	177	231 (23)	
Total revenues net of interest expense after provisions for losses	1,065	975	9	3,869	4,465 (13)	
Expenses						
Marketing, promotion, rewards and cardmember services	98	79	24	332	377 (12)	
Salaries and employee benefits and other operating expenses	796	938	(15)	2,969	3,395 (13)	
Total	894	1,017	(12)	3,301	3,772 (12)	
Pretax segment income (loss)	171	(42)	#	568	693 (18)	
Income tax provision (benefit)	54	(35)	#	178	188 (5)	
Segment income (loss)	\$ 117	\$ (7)	#	\$ 390	\$ 505 (23)	

- Denotes variance of more than 100%.

(Preliminary)

Global Commercial Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended		Percentage	Years Ended		Percentage
	December 31,			December 31,		
	2009	2008	Inc/(Dec)	2009	2008	Inc/(Dec)
Card billed business	\$ 31.0	\$ 28.7	8 %	\$ 111.2	\$ 129.2	(14) %
Total cards-in-force (millions)	7.1	7.1	- %	7.1	7.1	- %
Basic cards-in-force (millions)	7.1	7.1	- %	7.1	7.1	- %
Average basic cardmember spending (dollars)	\$ 4,357	\$ 4,070	7 %	\$ 15,544	\$ 18,527	(16) %
Global Corporate Travel:						
Travel sales	\$ 4.1	\$ 4.3	(5) %	\$ 14.6	\$ 21.0	(30) %
Travel commissions and fees/sales	8.8%	8.4%		8.8%	7.8%	
Total segment assets	\$ 22.9	\$ 25.1	(9) %	\$ 22.9	\$ 25.1	(9) %
Segment capital (millions) (A)	\$ 3,445	\$ 3,550	(3) %	\$ 3,445	\$ 3,550	(3) %
Return on average segment capital (B)	11.3%	15.8%		11.3%	15.8%	
Return on average tangible segment capital (B)	25.9%	34.3%		25.9%	34.3%	
Cardmember receivables:						
Total receivables	\$ 9.8	\$ 9.4	4 %	\$ 9.8	\$ 9.4	4 %
90 days past due as a % of total	1.4%	2.7%		1.4%	2.7%	
Net loss ratio as a % of charge volume	0.14%	0.14%		0.19%	0.13%	

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(Preliminary)

Global Commercial Services
Selected Income Statement Data

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Revenues					
Discount revenue, net card fees and other	\$ 1,124	\$ 1,017	\$ 1,035	\$ 981	\$ 1,150
Interest income	11	8	21	21	30
Interest expense	33	28	53	58	136
Net interest income	(22)	(20)	(32)	(37)	(106)
Total revenues net of interest expense	1,102	997	1,003	944	1,044
Provisions for losses	37	40	53	47	69
Total revenues net of interest expense after provisions for losses	1,065	957	950	897	975
Expenses					
Marketing, promotion, rewards and cardmember services	98	81	74	79	79
Salaries and employee benefits and other operating expenses	796	706	777	690	938
Total	894	787	851	769	1,017
Pretax segment income (loss)	171	170	99	128	(42)
Income tax provision (benefit)	54	54	28	42	(35)
Segment income (loss)	\$ 117	\$ 116	\$ 71	\$ 86	\$ (7)

(Preliminary)

Global Commercial Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Card billed business	\$ 31.0	\$ 27.9	\$ 27.2	\$ 25.1	\$ 28.7
Total cards-in-force (millions)	7.1	7.1	7.2	7.3	7.1
Basic cards-in-force (millions)	7.1	7.1	7.2	7.3	7.1
Average basic cardmember spending (dollars)	\$ 4,357	\$ 3,907	\$ 3,746	\$ 3,517	\$ 4,070
Global Corporate Travel:					
Travel sales	\$ 4.1	\$ 3.5	\$ 3.6	\$ 3.4	\$ 4.3
Travel commissions and fees/sales	8.8%	8.8%	9.1%	8.6%	8.4%
Total segment assets	\$ 22.9	\$ 22.7	\$ 21.1	\$ 19.0	\$ 25.1
Segment capital (A)	\$ 3.4	\$ 3.4	\$ 3.3	\$ 3.4	\$ 3.6
Return on average segment capital (B)	11.3%	7.7%	8.3%	12.8%	15.8%
Return on average tangible segment capital (B)	25.9%	17.4%	18.9%	29.2%	34.3%
Cardmember receivables:					
Total receivables	\$ 9.8	\$ 10.4	\$ 9.9	\$ 9.6	\$ 9.4
90 days past due as a % of total	1.4%	1.5%	1.9%	2.4%	2.7%
Net loss ratio as a % of charge volume	0.14%	0.23%	0.22%	0.17%	0.14%

(A) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(B) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(Preliminary)

Global Network & Merchant Services
Selected Income Statement Data

(Millions)

	Quarters Ended		Percentage Inc/(Dec)	Years Ended		Percentage Inc/(Dec)
	December 31,			December 31,		
	2009	2008		2009	2008	
Revenues						
Discount revenue, fees and other	\$ 979	\$ 893	10 %	\$ 3,625	\$ 3,875	(6) %
Interest income	3	1	#	6	5	20
Interest expense	(25)	(51)	(51)	(85)	(222)	(62)
Net interest income	28	52	(46)	91	227	(60)
Total revenues net of interest expense	1,007	945	7	3,716	4,102	(9)
Provisions for losses	34	36	(6)	135	127	6
Total revenues net of interest expense after provisions for losses	973	909	7	3,581	3,975	(10)
Expenses						
Marketing and promotion	206	118	75	521	553	(6)
Salaries and employee benefits and other operating expenses	469	488	(4)	1,679	1,932	(13)
Total	675	606	11	2,200	2,485	(11)
Pretax segment income	298	303	(2)	1,381	1,490	(7)
Income tax provision	113	88	28	483	495	(2)
Segment income	\$ 185	\$ 215	(14)	\$ 898	\$ 995	(10)

- Denotes variance of more than 100%.

(Preliminary)

Global Network & Merchant Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended December 31,		Percentage Inc/(Dec)	Years Ended December 31,		Percentage Inc/(Dec)
	2009	2008		2009	2008	
Global Card billed business (A)	\$ 172.6	\$ 160.5	8 %	\$ 619.8	\$ 683.3	(9) %
Global Network & Merchant Services:						
Total segment assets	\$ 7.3	\$ 7.0	4 %	\$ 7.3	\$ 7.0	4 %
Segment capital (millions) (B)	\$ 1,764	\$ 1,451	22 %	\$ 1,764	\$ 1,451	22 %
Return on average segment capital (C)	52.9%	75.4%		52.9%	75.4%	
Return on average tangible segment capital (C)	54.1%	77.4%		54.1%	77.4%	
Global Network Services:						
Card billed business	\$ 21.4	\$ 16.0	34 %	\$ 71.8	\$ 67.4	7 %
Total cards-in-force (millions)	26.3	24.8	6 %	26.3	24.8	6 %

(A) Global Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements, and certain insurance fees charged on proprietary cards.

(B) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(C) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(Preliminary)

Global Network & Merchant Services
Selected Income Statement Data

(Millions)

	<u>Quarters Ended</u>				
	<u>December 31,</u> <u>2009</u>	<u>September 30,</u> <u>2009</u>	<u>June 30,</u> <u>2009</u>	<u>March 31,</u> <u>2009</u>	<u>December 31,</u> <u>2008</u>
Revenues					
Discount revenue, fees and other	\$ 979	\$ 945	\$ 888	\$ 813	\$ 893
Interest income	3	1	1	1	1
Interest expense	(25)	(17)	(21)	(22)	(51)
Net interest income	28	18	22	23	52
Total revenues net of interest expense	1,007	963	910	836	945
Provisions for losses	34	33	33	35	36
Total revenues net of interest expense after provisions for losses	973	930	877	801	909
Expenses					
Marketing and promotion	206	157	94	64	118
Salaries and employee benefits and other operating expenses	469	415	423	372	488
Total	675	572	517	436	606
Pretax segment income	298	358	360	365	303
Income tax provision	113	118	124	128	88
Segment income	\$ 185	\$ 240	\$ 236	\$ 237	\$ 215

(Preliminary)

Global Network & Merchant Services
Selected Statistical Information

(Billions, except percentages and where indicated)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Global Card billed business (A)	\$ 172.6	\$ 156.6	\$ 151.4	\$ 139.2	\$ 160.5
Global Network & Merchant Services:					
Total segment assets	\$ 7.3	\$ 7.7	\$ 8.1	\$ 6.6	\$ 7.0
Segment capital (B)	\$ 1.8	\$ 1.8	\$ 1.8	\$ 1.7	\$ 1.5
Return on average segment capital (C)	52.9%	56.9%	61.2%	70.6%	75.4%
Return on average tangible segment capital (C)	54.1%	58.1%	62.6%	72.4%	77.4%
Global Network Services:					
Card billed business	\$ 21.4	\$ 18.6	\$ 17.0	\$ 14.8	\$ 16.0
Total cards-in-force (millions)	26.3	26.3	25.6	25.1	24.8

(A) Global Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements, and certain insurance fees charged on proprietary cards.

(B) Segment capital represents capital allocated to a segment based upon specific business operational needs, risk measures, and regulatory capital requirements.

(C) Refer to Appendix II for components of return on average segment capital and return on average tangible segment capital.

(Preliminary)

American Express Company
Components of Return on Average Equity (ROE), Return on Average Common Equity (ROCE),
and Return on Average Tangible Common Equity (ROTCE)
Appendix I

(Millions)

	For the Twelve Months Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
ROE					
Net income	\$ 2,130	\$ 1,654	\$ 1,829	\$ 2,145	\$ 2,699
Average shareholders' equity	\$ 14,570	\$ 14,151	\$ 13,892	\$ 13,147	\$ 12,127
Return on average equity (A)	14.6%	11.7%	13.2%	16.3%	22.3%
Reconciliation of ROCE and ROTCE					
Net income	\$ 2,130	\$ 1,654	\$ 1,829	\$ 2,145	\$ 2,699
Preferred shares dividends and related accretion	\$ 306	\$ 306	\$ 306	\$ 72	\$ -
Earnings allocated to participating share awards and other	\$ 22	\$ 14	\$ 11	\$ 13	\$ 15
Net income attributable to common shareholders	<u>\$ 1,802</u>	<u>\$ 1,334</u>	<u>\$ 1,512</u>	<u>\$ 2,060</u>	<u>\$ 2,684</u>
Average shareholders' equity	\$ 14,570	\$ 14,151	\$ 13,892	\$ 13,147	\$ 12,127
Average preferred shares	\$ 1,303	\$ 1,303	\$ 1,303	\$ 782	\$ -
Average common shareholders' equity	<u>\$ 13,267</u>	<u>\$ 12,848</u>	<u>\$ 12,589</u>	<u>\$ 12,365</u>	<u>\$ 12,127</u>
Average goodwill and other intangibles	<u>3,009</u>	<u>2,944</u>	<u>2,886</u>	<u>2,830</u>	<u>2,533</u>
Average tangible common shareholders' equity	<u>\$ 10,258</u>	<u>\$ 9,904</u>	<u>\$ 9,703</u>	<u>\$ 9,535</u>	<u>\$ 9,594</u>
Return on average common equity (A)	13.6%	10.4%	12.0%	16.7%	22.1%
Return on average tangible common equity (A)	17.6%	13.5%	15.6%	21.6%	28.0%

(A) Return on average equity and return on average common equity are calculated by dividing one year period net income/net income attributable to common shareholders by one year average total shareholders' equity/average common shareholders' equity, respectively. Return on average tangible common equity is computed in the same manner as return on average common equity except the computation of average tangible common shareholders' equity excludes average goodwill and other intangibles. The Company believes that return on average tangible common equity is a useful measure of the profitability of its business growth.

(Preliminary)

American Express Company
Components of Return on Average Segment Capital (ROSC) and Return on Average Tangible Segment Capital (ROTSC)
Appendix II

(Millions)

	For the Twelve Months Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
U.S. Card Services					
Segment income (loss)	\$ 249	\$ (52)	\$ 83	\$ 304	\$ 852
Average segment capital	5,568	5,280	5,083	4,814	4,736
Average goodwill and other intangibles	432	383	338	294	243
Average tangible segment capital	<u>\$ 5,136</u>	<u>\$ 4,897</u>	<u>\$ 4,745</u>	<u>\$ 4,520</u>	<u>\$ 4,493</u>
Return on average segment capital (A)	4.5%	-1.0%	1.6%	6.3%	18.0%
Return on average tangible segment capital (A)	4.8%	-1.1%	1.7%	6.7%	19.0%
International Card Services					
Segment income	\$ 303	\$ 266	\$ 206	\$ 257	\$ 351
Average segment capital	2,122	2,141	2,123	2,096	2,107
Average goodwill and other intangibles	551	551	546	544	544
Average tangible segment capital	<u>\$ 1,571</u>	<u>\$ 1,590</u>	<u>\$ 1,577</u>	<u>\$ 1,552</u>	<u>\$ 1,563</u>
Return on average segment capital (A)	14.3%	12.4%	9.7%	12.3%	16.7%
Return on average tangible segment capital (A)	19.3%	16.7%	13.1%	16.6%	22.5%
Global Commercial Services					
Segment income	\$ 390	\$ 266	\$ 284	\$ 440	\$ 505
Average segment capital	3,440	3,464	3,435	3,437	3,197
Average goodwill and other intangibles	1,937	1,938	1,933	1,930	1,724
Average tangible segment capital	<u>\$ 1,503</u>	<u>\$ 1,526</u>	<u>\$ 1,502</u>	<u>\$ 1,507</u>	<u>\$ 1,473</u>
Return on average segment capital (A)	11.3%	7.7%	8.3%	12.8%	15.8%
Return on average tangible segment capital (A)	25.9%	17.4%	18.9%	29.2%	34.3%
Global Network & Merchant Services					
Segment income	\$ 898	\$ 928	\$ 946	\$ 1,009	\$ 995
Average segment capital	1,697	1,632	1,547	1,430	1,320
Average goodwill and other intangibles	36	35	35	36	35
Average tangible segment capital	<u>\$ 1,661</u>	<u>\$ 1,597</u>	<u>\$ 1,512</u>	<u>\$ 1,394</u>	<u>\$ 1,285</u>
Return on average segment capital (A)	52.9%	56.9%	61.2%	70.6%	75.4%
Return on average tangible segment capital (A)	54.1%	58.1%	62.6%	72.4%	77.4%

(A) Return on average segment capital is calculated by dividing one year period segment income by one year average segment capital. Return on average tangible segment capital is computed in the same manner as return on average segment capital except the computation of average tangible segment capital excludes average goodwill and other intangibles. The Company believes that return on average tangible segment capital is a useful measure of the profitability of its business growth.

(Preliminary)

American Express Company
Net Interest Yield on Cardmember Loans
Appendix III

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Owned Basis:					
Net interest income	\$ 710	\$ 754	\$ 741	\$ 919	\$ 771
Average loans (billions)	\$ 31.8	\$ 32.3	\$ 35.2	\$ 39.0	\$ 43.0
Adjusted net interest income (A)	\$ 764	\$ 797	\$ 814	\$ 1,017	\$ 929
Adjusted average loans (billions) (B)	\$ 31.9	\$ 32.4	\$ 35.4	\$ 39.1	\$ 43.1
Net interest yield on cardmember loans (C)	9.5%	9.7%	9.2%	10.5%	8.6%
Managed Basis (D):					
Net interest income (E)	\$ 1,381	\$ 1,410	\$ 1,464	\$ 1,722	\$ 1,443
Average loans (billions)	\$ 60.9	\$ 61.8	\$ 63.9	\$ 67.9	\$ 72.8
Adjusted net interest income (F)	\$ 1,535	\$ 1,554	\$ 1,576	\$ 1,835	\$ 1,622
Adjusted average loans (billions) (G)	\$ 61.0	\$ 62.0	\$ 64.0	\$ 68.0	\$ 72.9
Net interest yield on cardmember loans (C)	10.0%	10.0%	9.9%	10.9%	8.9%

(A) Represents net interest income allocable to the Company's cardmember lending portfolio, which excludes the impact of card fees on loans and balance transfer fees attributable to the Company's cardmember lending portfolio.

(B) Represents average loans excluding the impact of deferred card fees net of deferred direct acquisition costs for cardmember loans.

(C) Net interest yield on cardmember loans represents the net spread earned on cardmember loans. Net interest yield on cardmember loans (both on an owned and managed basis) is computed by dividing adjusted net interest income by adjusted average loans, computed on an annualized basis. The calculation of net interest yield on cardmember loans (both on an owned and managed basis) includes interest and fees that are deemed uncollectible. For the owned basis presentation, reserves and net write-offs related to uncollectible interest and fees are recorded through provisions for losses - cardmember lending, and for the managed basis presentation, reserves and net write-offs related to uncollectible interest and fees are included as a reduction to securitization income, net; therefore, such reserves and net write-offs are not included in the net interest yield calculation. The Company believes net interest yield on cardmember loans (on both an owned and managed basis) is useful to investors because it provides a measure of profitability of the Company's cardmember lending portfolio.

(D) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(E) Includes the GAAP to managed basis securitization adjustments to interest income and interest expense as set forth under U.S. Card Services Selected Financial Information managed basis presentation.

(F) Represents net interest income allocable to the Company's managed cardmember lending portfolio, which excludes the impact of card fees on managed loans and balance transfer fees attributable to the Company's managed cardmember lending portfolio.

(G) Represents average managed loans excluding the impact of deferred card fees net of deferred direct acquisition costs for managed cardmember loans.

(Preliminary)

U. S. Card Services and International Card Services
Net Interest Yield on Cardmember Loans
Appendix IV

(Millions)

	Quarters Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
USCS Owned Basis:					
Net interest income	\$ 539	\$ 565	\$ 534	\$ 728	\$ 559
Average loans (billions)	\$ 22.7	\$ 23.4	\$ 26.5	\$ 30.2	\$ 33.2
Adjusted net interest income (A)	\$ 494	\$ 521	\$ 548	\$ 763	\$ 687
Adjusted average loans (billions) (B)	\$ 22.8	\$ 23.5	\$ 26.6	\$ 30.3	\$ 33.3
Net interest yield on cardmember loans (C)	8.6%	8.8%	8.3%	10.2%	8.2%
USCS Managed Basis (D):					
Net interest income (E)	\$ 1,210	\$ 1,221	\$ 1,257	\$ 1,531	\$ 1,231
Average loans (billions)	\$ 51.8	\$ 52.9	\$ 55.1	\$ 59.1	\$ 63.0
Adjusted net interest income (F)	\$ 1,265	\$ 1,278	\$ 1,311	\$ 1,581	\$ 1,380
Adjusted average loans (billions) (G)	\$ 51.9	\$ 53.0	\$ 55.2	\$ 59.2	\$ 63.1
Net interest yield on cardmember loans (C)	9.7%	9.6%	9.5%	10.8%	8.7%
ICS:					
Net interest income	\$ 278	\$ 282	\$ 268	\$ 251	\$ 234
Average loans (billions)	\$ 9.0	\$ 8.9	\$ 8.7	\$ 8.8	\$ 9.8
Adjusted net interest income (A)	\$ 270	\$ 276	\$ 265	\$ 254	\$ 242
Adjusted average loans (billions) (B)	\$ 9.1	\$ 8.9	\$ 8.8	\$ 8.8	\$ 9.8
Net interest yield on cardmember loans (C)	11.7%	12.3%	12.2%	11.7%	9.8%

(A) Represents net interest income allocable to the Company's cardmember lending portfolio, which excludes the impact of card fees on loans and balance transfer fees attributable to the Company's cardmember lending portfolio.

(B) Represents average loans excluding the impact of deferred card fees net of deferred direct acquisition costs for cardmember loans

(C) Net interest yield on cardmember loans represents the net spread earned on cardmember loans. Net interest yield on cardmember loans (both on an owned and managed basis) is computed by dividing adjusted net interest income by adjusted average loans, computed on an annualized basis. The calculation of net interest yield on cardmember loans (both on an owned and managed basis) includes interest and fees that are deemed uncollectible. For the owned basis presentation, reserves and net write-offs related to uncollectible interest and fees are recorded through provisions for losses - cardmember lending, and for the managed basis presentation, reserves and net write-offs related to uncollectible interest and fees are included as a reduction to securitization income, net; therefore, such reserves and net write-offs are not included in the net interest yield calculation. The Company believes net interest yield on cardmember loans (on both an owned and managed basis) is useful to investors because it provides a measure of profitability of the Company's cardmember lending portfolio.

(D) Includes on-balance sheet cardmember loans and off-balance sheet securitized cardmember loans. Refer to the information set forth under U.S. Card Services Selected Financial Information for further discussion of the managed basis presentation.

(E) Includes the GAAP to managed basis securitization adjustments to interest income and interest expense as set forth under U.S. Card Services Selected Financial Information managed basis presentation.

(F) Represents net interest income allocable to the Company's managed cardmember lending portfolio, which excludes the impact of card fees on managed loans and balance transfer fees attributable to the Company's managed cardmember lending portfolio.

(G) Represents average managed loans excluding the impact of deferred card fees net of deferred direct acquisition costs for managed cardmember loans.