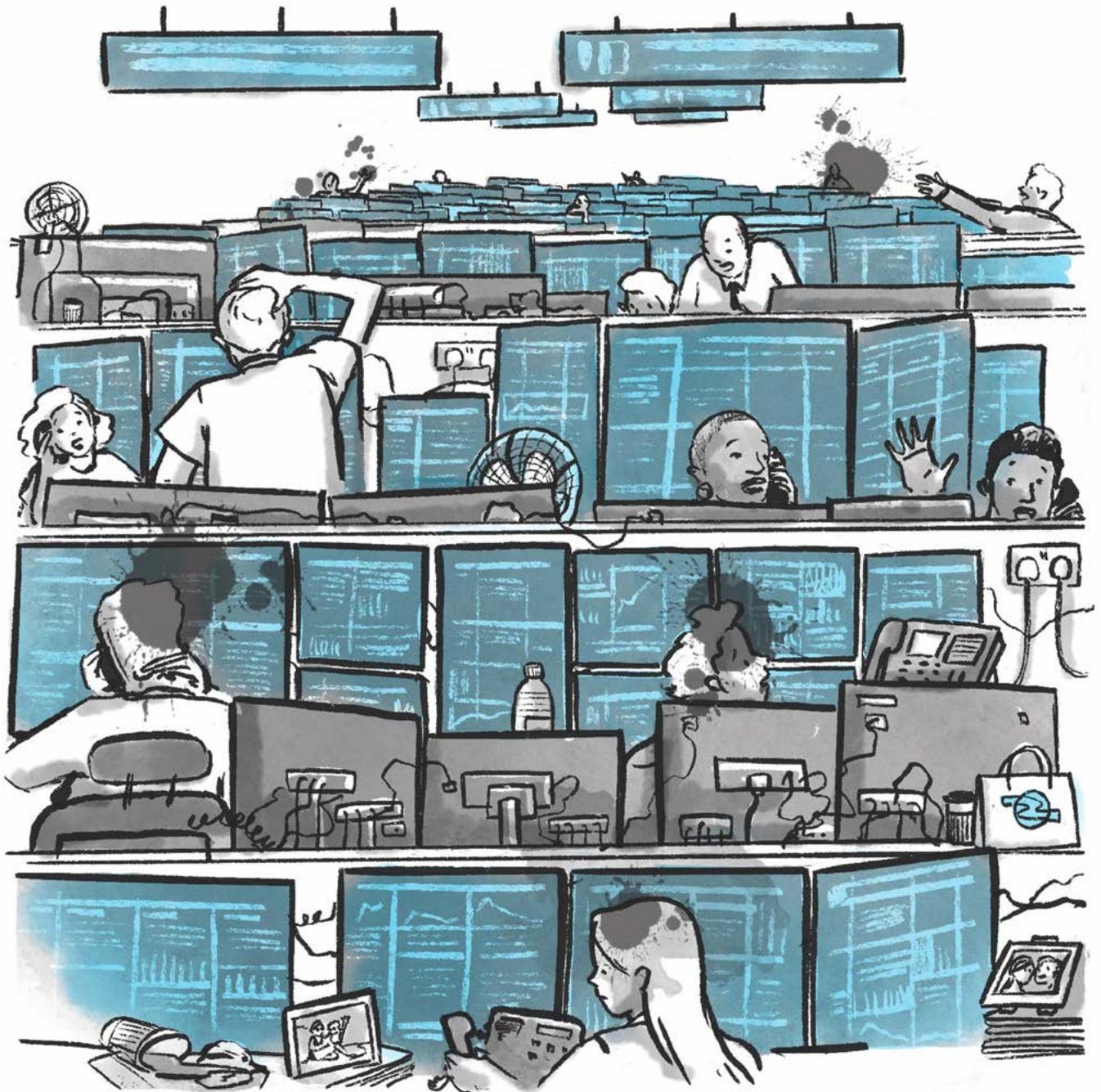


# Global 100+ Report

Corporate  
Mental Health  
Benchmark



2023



**CCLA**

GOOD INVESTMENT

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Engagement, awareness, and action are the cornerstones of the CCLA Corporate Mental Health Benchmark. It is these three things that will drive and sustain consistent and measurable change for the benefit of employees, companies and investors alike. The benchmark's logo is designed to give the tool a clear identity and to enable companies and investors to signal their commitment to supporting healthy workplaces. It is available for use by benchmark companies and by signatories to the global investor statement on workplace mental health. Please email [amy.browne@ccla.co.uk](mailto:amy.browne@ccla.co.uk).

# Acknowledgements

This report has been prepared by CCLA and Chronos Sustainability Ltd. The lead authors were Amy Browne (CCLA), Nicky Amos (Chronos Sustainability) and Hannah Wakelin (Chronos Sustainability).

We would like to thank the following for their support of this project and their contribution to the design and development of the CCLA Corporate Mental Health Benchmark.

First, the expert advisory panel:

- Elizabeth Sheldon, CCLA (Co-chair)
- Lord Dennis Stevenson CBE (Co-chair)
- Dr Richard Caddis, BT
- Paul Farmer CBE, Age UK
- Remi Fernandez, United Nations Principles for Responsible Investment (UNPRI)
- Dr Shekhar Saxena, Harvard T H Chan School of Public Health
- Dr Junko Umihara, Showa Women's University

Second, the many companies and investors who have engaged with the assessment process.

Finally, at CCLA: Dr James Corah and Peter Hugh Smith; and at Chronos Sustainability: Dr Rory Sullivan, Dr Nathan Williams, Amanda Williams, Jessica Axberg, Chup Prioivashini and Robin Goon.

There has been a significant rise in the popularity and profile of environmental, social and governance (ESG) investing in recent years. Most ESG fund managers select and invest in companies with good ESG ratings. The result is a 'clean' portfolio that feels comfortable.

While it is important to avoid investing in companies that cause most harm to the environment and our communities, or those that could be reputationally damaging to our clients, we believe that investing only in ESG leaders is unlikely to have a positive impact on the planet or society. In buying a company that is already a leader in sustainability, investors are simply providing liquidity to another investor that wishes to sell.

How, then, should we judge efforts in sustainable investment? Surely by how they affect the real world, rather than by abstract ESG ratings.

Climate action failure, social cohesion erosion and public health crises all represent system-wide dangers, not only to portfolios but also to the environment and the functioning of society. These issues cannot be solved by a single investor in dialogue with a single investee company. They require sustained collaboration and a universal approach to stewardship.

CCLA does not own shares in every company in this benchmark. However, through our systemic, 'greater good' approach to company engagement we aim to do our bit in making the world a better place.

## Foreword

# Shekhar Saxena

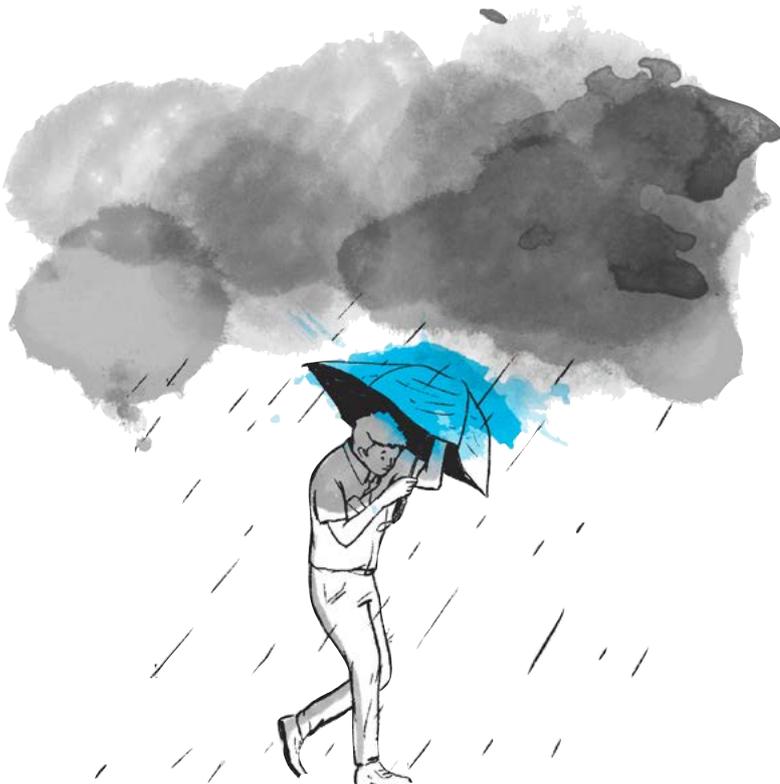
Professor of the Practice of Global Mental Health  
at the Harvard T.H.Chan School of Public Health

I worked for many years for the World Health Organisation (WHO), which defines health as 'a state of complete physical, mental, and social well-being and not merely the absence of disease or infirmity'. This definition encompasses the interconnectedness of health – a concept that goes back to ancient cultures. In modern society, it is important that we revert to this holistic and integrated concept of health, rather than taking each component separately.

When we think about mental health specifically, it is not that the issue has suddenly become more important. Rather, it is that awareness and evidence on the effectiveness of mental health interventions have increased substantially. We must build on this momentum to advance better systems and ways of working that support, rather than damage, mental health.

Today, every country is making attempts to improve mental health for its citizens. The starting point will be different, but the direction and the destination are the same; mental health has no country boundaries. Protecting and promoting mental health is the responsibility of many stakeholders; businesses and employers need to play their important role. We all need to learn from the experience that is accumulating throughout the world, which is why the CCLA Corporate Mental Health Global 100+ benchmark is such a valuable tool. It underlines that good mental health requires both clinical and nonclinical interventions, including support for employees when problems arise and fostering workplace culture where mental health can be openly and safely discussed.

According to the WHO, 15% of working-age adults were estimated to have a mental disorder in 2019, and, globally, an estimated 12 billion working days are lost every year to depression and anxiety at a cost of US\$1 trillion per year in lost productivity. As well as the significant financial risks associated with poor mental health, it is equally important to recognise that decent work is good for mental health – for instance, in terms of people's self-esteem, motivation, social connections and financial security – and that, conversely, poor working



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The starting point will be different, but the direction and the destination are the same; mental health has no country boundaries

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environments – including discrimination and inequality, excessive workloads, low job control and job insecurity – pose a risk to mental health.

If we acknowledge work as a determinant of mental health, then how do we navigate the post-pandemic mental health crisis and the future of work? Over the past two years, we have seen international expectations and norms on mental health showing early signs of coalescing. These include the ‘WHO guidelines on mental health at work’ and the ‘Mental health at work: policy brief’, developed jointly by WHO and the International Labour Organization, as well as the ‘ISO 45003:2021 occupational health and safety management – psychological health and safety at work’. These standards, together with the expectations set out in the CCLA Corporate Mental Health benchmark, which closely aligns with these international frameworks (see Chapter 6), will be essential to inspiring and informing companies’ mental health practices.

The 2023 report of the CCLA Corporate Mental Health Benchmark Global 100+ benchmark highlights the positive actions that companies are taking to prevent psychological risks at work, to protect and promote positive mental health in the workplace, and to support workers who may be struggling.

For example, 95% of the companies covered by the benchmark now recognize mental health as an important business concern, 84% of companies have implemented initiatives aimed at raising awareness of mental health, and 78% of companies are providing multiple internal or external mental health services and support. Moreover, 19 companies have sufficiently improved their performance in the benchmark to move up by one or more tiers. These companies should be commended for the progress that they are making.

Despite these early signs of progress, many companies have a long way to go. The findings in this report show that progress is being hampered by too few business leaders actively signalling their commitment to workplace mental health, and too few companies investing in training for their line managers to provide critical support to employees. These interventions, along with robust management systems and processes, will be essential for companies to meet the moral and business imperative of promoting mental health, preventing mental health conditions from arising, and enabling people living with mental health conditions to participate and thrive at work.

## A note on currencies quoted in this report

All values quoted in published research are stated in their original currency. However, for relevance to a global audience, the values are also shown in US dollars.

The exchange rates used are mid-market rates and are accurate at the time of writing. These are shown below:

	<b>GBP (£)</b>	<b>USD (\$)</b>
GBP (£)	1.0	1.2
USD (\$)	0.8	1.0

# Executive summary

Every one of us has experienced, or witnessed others experiencing, mental health problems. That is something we would all like to change. Yet the genesis of the CCLA Corporate Mental Health Benchmark is not altruistic. It is driven by the knowledge that there is clear evidence that improving the mental health of an organisation saves money.

The economic case for investment in mental health at work is strong. An estimated 12 billion working days<sup>1</sup> are lost globally each year to depression and anxiety alone, at an annual cost of US\$1 trillion in lost productivity. Meanwhile, for every US\$1 invested in scaled-up treatment for depression and anxiety, there is a US\$4 return in better health and productivity.<sup>2</sup>

The CCLA Corporate Mental Health Benchmark provides an objective assessment of listed companies based on the strength of their management commitments and public reporting. It does not attempt to gauge the 'happiness level' of a company's workforce. Rather, it evaluates the extent to which employers provide the working conditions for their people to thrive.

We acknowledge that benchmarking is a long game, and, at just two years old, this benchmark is at a formative stage. Nonetheless, it appears to be doing its job in driving corporate performance on workplace mental health.

We are committed to supporting businesses in their efforts to make mental health an intrinsic part of their management focus. Companies that can capitalise on this opportunity stand to benefit themselves, their employees and the communities in which they operate.

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## Global investor statement on workplace mental health

As long-term institutional investors, we believe that protecting and promoting good workplace mental health is a business imperative, relevant not only to a company's duty of care to its employees but also to its bottom line.

It is potentially material to long-term value creation and a relevant consideration when forming investment views on companies and sectors across global capital markets. Employment can have a positive impact on mental health, and the principles good work<sup>1</sup> are proven to support good mental health, prevent new mental health problems from arising and help those with existing conditions to succeed in work.<sup>2</sup> Effectively managing mental health in the workplace also saves money, through enhanced productivity, increased innovation, reduced absence to sickness, and lower staff turnover. In the UK alone, Deloitte found an average return of £5.30 for every £1 invested in workplace mental health interventions.<sup>3</sup> We recognise the mutual benefit to investors, businesses and society of taking action on mental ill-health in the workplace. We therefore call on the companies in which we invest to consider the business risks and opportunities associated with mental health. We ask that business performance is optimised through the elimination of avoidable costs associated with mental ill-health and efforts to create the working conditions under which every individual can thrive.

As responsible investors, and consistent with our fiduciary duty to our beneficiaries, we will seek to use the findings of the CCLA Corporate Mental Health Benchmarks to encourage companies to take the following actions:

1. Acknowledge workplace mental health as an important consideration for the business and for its employees.
2. Signal board and senior management commitment to promoting mental health in the workplace, recognise the link between mental health and 'good work' principles, and encourage a culture of openness on mental health.
3. Publish a commitment to workplace mental health in a policy statement (or equivalent) together with a description of the scope of this commitment and of the governance and management processes in place to ensure the policy is effectively implemented and monitored.
4. Set objectives and targets to improve workplace mental health.
5. Report annually on progress against the company's mental health policy and objectives.

<sup>1</sup> Good work principles include diversity, equity and inclusion for pay and financial wellbeing; employee information and consultation; flexible working; career progression and job adjustment; anti-bullying and non-harassment.  
<sup>2</sup> Greenman, D. and Forster, P. (2017) 'Working Well: The Business Benefits of Mental Health and Wellbeing', Centre for Mental Health, London.  
<sup>3</sup> Deloitte (2022) 'Mental Health and Employers: The Case for Investment - Evidence and Beyond', Onfile at <https://www.deloitte.com/Content/deloitte/uk/Documents/consulting/deloitte-uk-mental-health-report-2022.pdf>.

## The global investor coalition on workplace mental health

Already, the benchmark is starting to serve as an important engagement tool and an accountability mechanism for a growing global coalition of institutional investors and asset owners. Signatories to the [global investor statement on workplace mental health](#) number 48 at the time of writing, represent in aggregate US\$8.7 trillion in assets under management.

Given the level of engagement we are already seeing – both from companies covered by the benchmark and from investors – we are confident that the benchmark will continue to incentivise the world's largest businesses to improve.

In 2023, the overall average company score has improved from 25% to 28%. We also find that:

19

Nineteen companies have improved their performance tier, with three companies moving up two tiers

+ 19 improved their performance tier – a combined workforce of 6 million people

95%

Mental health is now almost universally recognised as an important business concern

+ 95% recognise the importance of mental health (90% in 2022)

84%

Formal initiatives aimed at raising awareness of mental health are now commonplace

+ 84% of companies have programmes to raise awareness (72% in 2022)

78%

The provision of internal or external mental health services and support is on the rise

+ 78% of companies provide multiple support services (72% in 2022)

43%

Companies are increasingly monitoring the uptake of support services and initiatives

+ 43% of companies measure uptake of services and initiatives (26% in 2022)

Notwithstanding these evident improvements, there remains much work to be done.

28%

The overall average score achieved remains low

○ low overall average score: 28% in 2023 (25% in 2022)

17%

Few CEOs are championing the issue

○ just 17% of CEOs have made a public leadership statement (19% in 2022)

22%

Many companies fail to disclose that they provide mental health training to managers

○ only 22% of companies disclose that training is provided to managers (21% in 2022)

19%

Few companies have converted policy commitments into action with mental health-related objectives or targets

○ just 19% have set objectives (15% in 2022)

25%

Many companies are yet to acknowledge the link between 'good work' principles and good mental health

○ only 25% acknowledge the link between mental health, fair pay and financial wellbeing (28% in 2022)

# Company ranking

The companies in this benchmark were selected based on their market capitalisation (largest, as at January 2023) and their workforce size (10,000 or more employees worldwide).

This year, we assessed 110 companies, an increase of 10 companies compared to the 2022 benchmark. The 10 new companies are indicated on page 11.

The 2023 benchmark includes 10 companies that were assessed in 2022 but which are no longer among the 100 largest companies by market capitalisation and workforce size. These companies are: Advanced Micro Devices, CVS Health, Intel, Intuit, Medtronic, NextEra Energy, PayPal Holdings, Sony Group, Toronto-Dominion Bank and Volkswagen.

We'd like to make readers aware that AstraZeneca, HSBC Holdings, Shell and Unilever were also covered by the CCLA Corporate Mental Health Benchmark UK 100 (launched in June 2023) and have therefore already been through the assessment process during this calendar year.

We continue to assess these companies in order to maintain comparability with the original benchmark. This enables us to track like-for-like progress, to ensure the continued engagement of companies on this issue, and to acknowledge improvements by companies where they are successfully made.

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Almost 21 million employees -  
the combined workforce of the  
110 global companies covered  
by the 2023 benchmark

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## Company engagement summary

24 companies  
of 110

provided comments on their  
preliminary assessment report.

2 companies

confirmed they had reviewed  
their preliminary findings but  
had no comments to add.

37 global  
companies

engaged directly with CCLA over  
the past year, via meetings or written  
communication, seeking advice  
or guidance on how to implement  
the benchmark recommendations.

Together, the 110 companies have a combined workforce of almost 21 million employees (see Appendix 2).

The 110 companies in this benchmark represent 10 industry sectors, which are classified using the Global Industry Classification Standard (GICS) as:

- communication services
- consumer discretionary
- consumer staples
- energy
- financials
- health care
- industrials
- information technology
- materials
- utilities.

The benchmark spans 17 countries of domicile:

- Australia
- Britain
- Canada
- China
- Denmark
- France
- Germany
- Hong Kong
- India
- Ireland
- Japan
- Netherlands
- Saudi Arabia
- South Korea
- Switzerland
- Taiwan
- United States.

Independent company assessments and quality assurance were conducted between 1 June and 3 July 2023. Companies were then invited to review their preliminary assessments during July, before the scores were finalised in August 2023.



## Company rankings and distribution

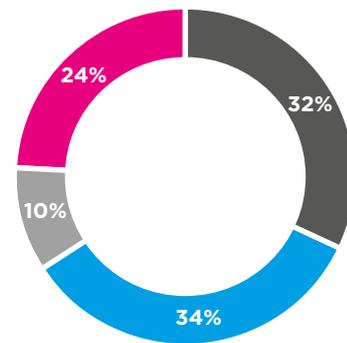
Companies are evaluated against 27 assessment criteria based on the information publicly available at the date of the assessment.

The assessment criteria cover four key thematic pillars: management commitment and policy; governance and management; leadership and innovation; and performance reporting and impact. Each pillar is weighted as illustrated (see Appendix 1 for full benchmark assessment criteria).

Rankings are based on overall company scores as a percentage of the maximum score available in the 2023 Global 100+ benchmark.

Ranking companies across five performance tiers (set out below) allows us to evaluate the performance of companies in the benchmark based on the maturity of their approach to workplace mental health. The framework recognises that every company is at a different stage in the journey towards integrating mental health into business strategies and reporting.

**Weighting by assessment pillar  
(% of points available)**

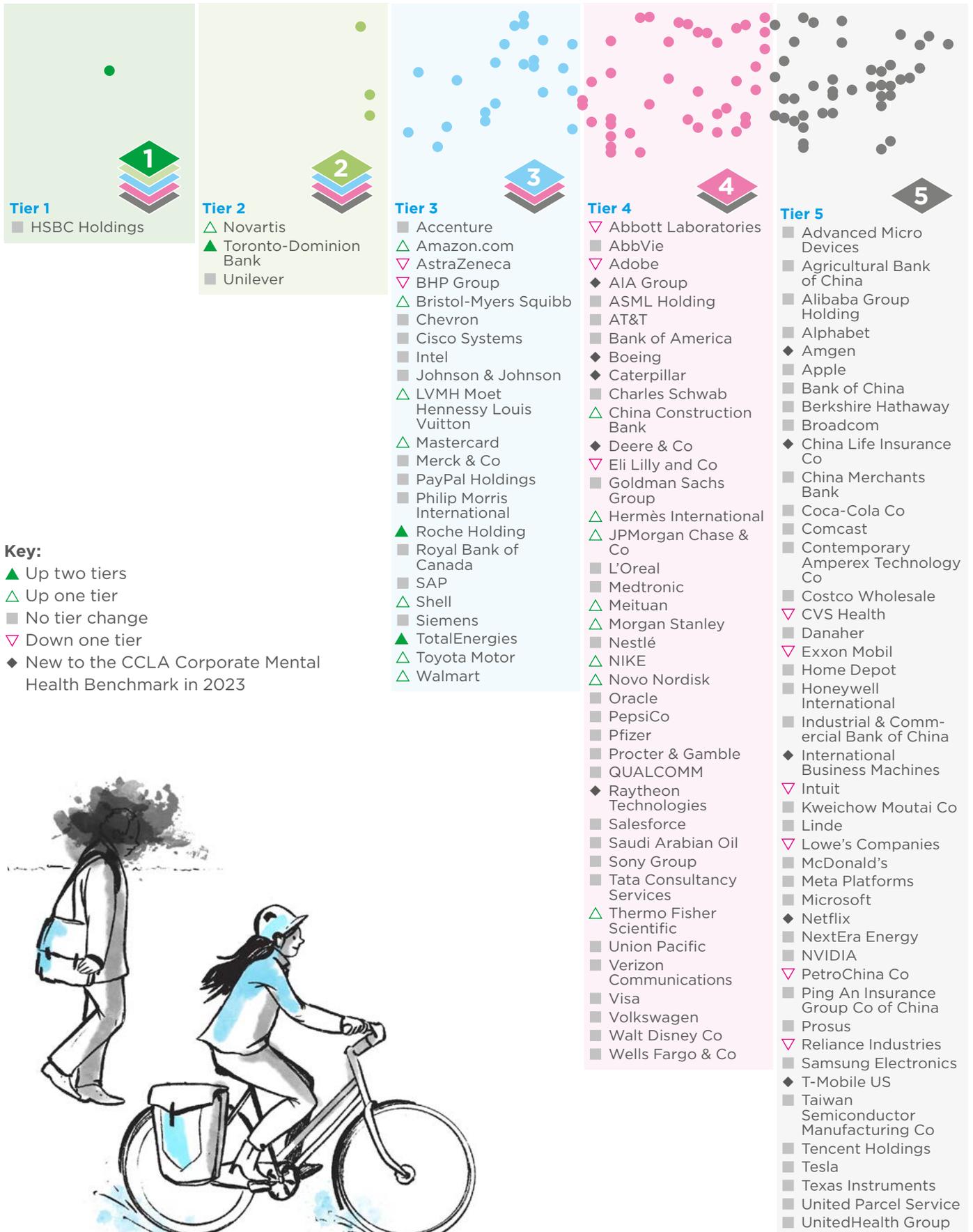


- Management commitment and policy
- Governance and management
- Leadership and innovation
- Performance reporting and impact

Tier	Overall performance score range	Tier description
	81%-100%	Companies are leading the way on workplace mental health management and disclosure
	61%-80%	Companies are well on the way to demonstrating a strategic approach to workplace mental health management and disclosure
	41%-60%	Companies are on the way to developing robust systems for workplace mental health management and disclosure
	21%-40%	Companies are on the journey and have begun to formalise their approach to workplace mental health management and disclosure
	0%-20%	Companies are at the start of the journey to adopting a formal approach to workplace mental health management and disclosure

# Tier ranking

Within each tier, companies are listed in alphabetical order.



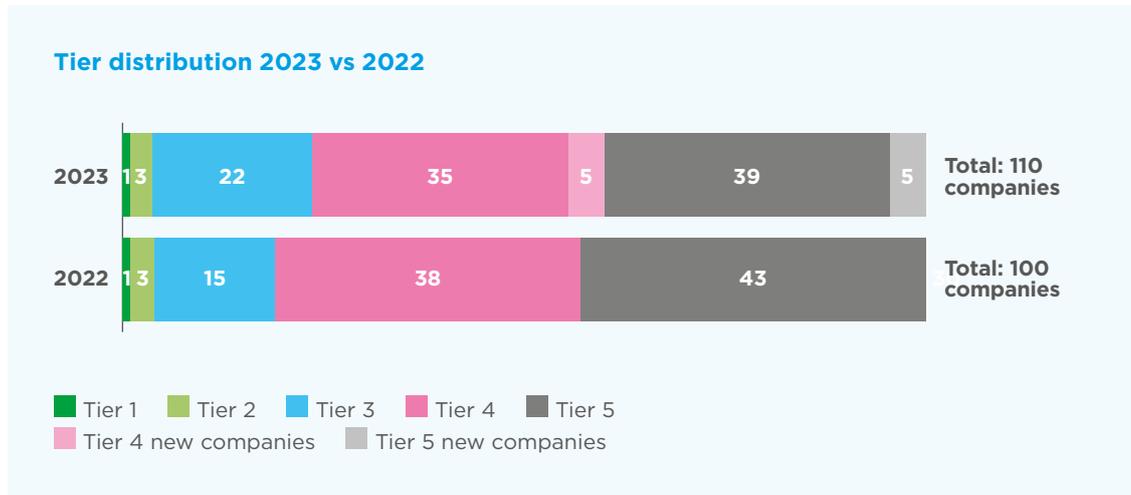
Our dialogue with some of the assessed companies suggests that the level of corporate reporting on workplace mental health may not yet fully reflect the activity taking place 'on the ground'. A lack of reporting renders it difficult for investors to accurately assess companies on the effectiveness of their management controls or their relative performance on mental health.

In repeating the assessment process annually we aim to encourage greater disclosure on workplace mental health and to enrich understanding among private sector employers of the business risks and opportunities presented by mental health.

We hope that the findings of our annual assessments will demonstrate to companies how they can strengthen their management approaches and sustain a management focus on workplace mental health.

## Tier distribution

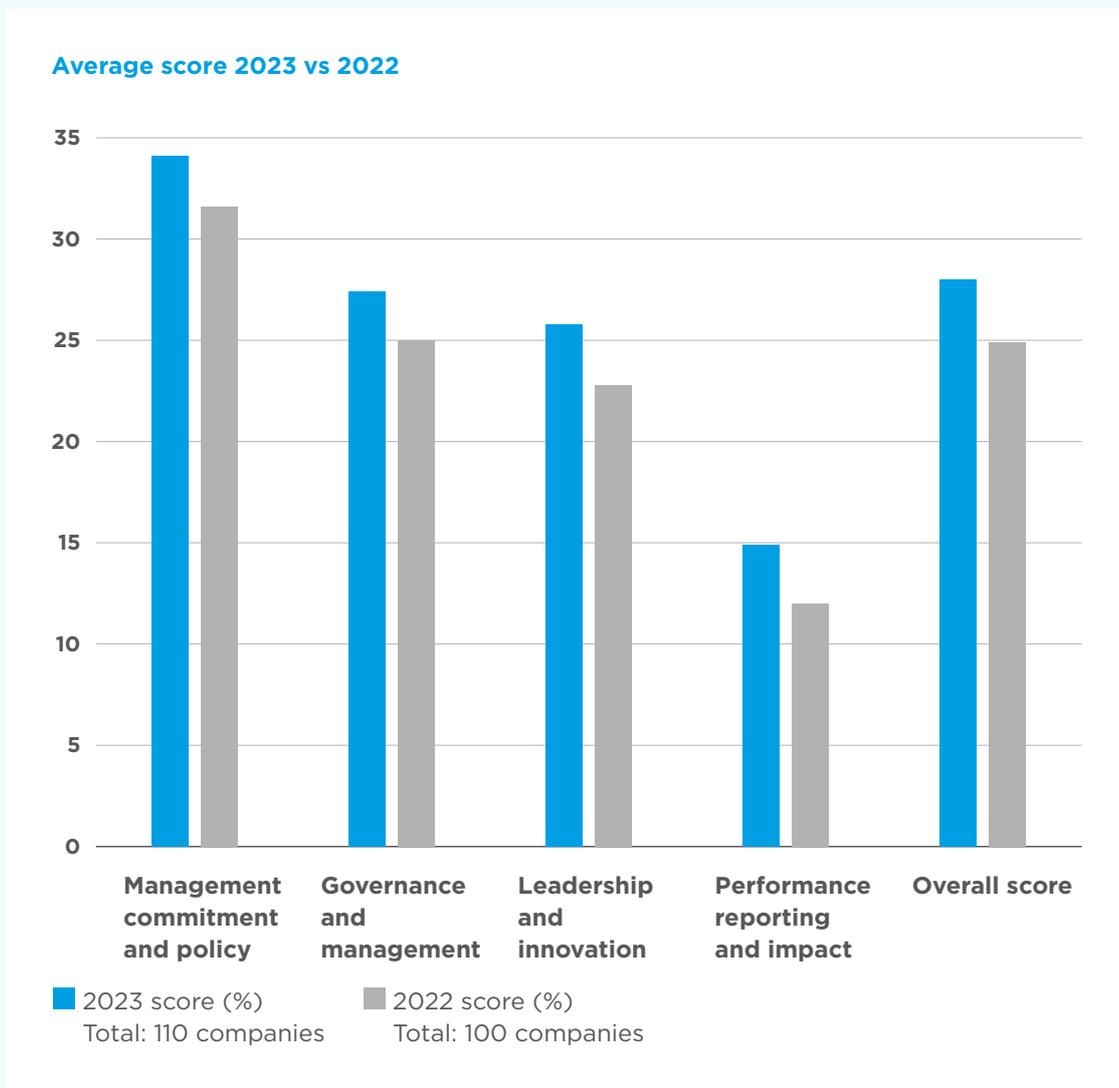
This chart indicates the change in the number of companies in each performance tier.



## Average scores

This chart indicates the year-on-year change in overall average scores achieved by the global companies across each of the four assessment pillars. It shows encouraging progress across all four pillars with similar percentage point increases across the board.

As we would expect at this formative stage of the benchmark, global companies achieved a higher overall average score in the management and commitment and the governance and management pillars, indicating that companies are focusing their efforts on formalising their leadership commitments and their management systems and processes for mental health.



# Key findings

## The good news

**19** ↑ Nineteen companies have improved their performance tier, with three companies moving up two tiers

**+ 19 improved their performance tier – a combined workforce of 6 million people**

Almost one in five companies have moved up at least one performance tier since last year. Of these, three companies – Roche Holding, Toronto-Dominion Bank, and TotalEnergies – have improved enough to move up by two tiers. This is a huge achievement, and we applaud the progress demonstrated by the three companies.

**95** ↑ Mental health is now almost universally recognised as an important business concern

**+ 95% recognise the importance of mental health (90% in 2022)**

Ninety-five per cent of companies now recognise mental health as an important business issue, up 5% points on 2022. While this is encouraging, we would like to see more companies formalising their commitment in a mental health policy or equivalent. Currently just 50% do so.

**84** ↑ % Formal initiatives aimed at raising awareness of mental health are now commonplace

**+ 84% of companies have programmes to raise awareness (72% in 2022)**

Eighty-four per cent of global companies (up from 72% in 2022) are investing in mental health awareness-raising initiatives, and 56% provide examples of employee communications on workplace mental health.

**78** ↑ % The provision of internal or external mental health services and support is on the rise

**+ 78% of companies provide multiple support services (72% in 2022)**

Global companies are increasing their investment in mental health support services, with 78% of companies providing access to multiple services and support channels internally or externally, up from 72% in 2022.

**43** ↑ % Companies are increasingly monitoring the uptake of support services and initiatives

**+ 43% of companies measure uptake of services and initiatives (26% in 2022)**

More companies are monitoring the uptake of the services that they offer, with 43% of companies (26% in 2022) measuring the number of employees accessing services and initiatives. This indicates a growing corporate interest in measuring a return on their investments.

## Key areas for improvement

**28%** While the overall average score has improved, it remains low

- **low overall average score: 28% in 2023 (25% in 2022)**

The overall average score increased from 25% in 2022 to 28% in 2023. On a like-for-like basis (excluding the 10 new companies in 2023), the average score increased to 29%. Despite the positive trend, the overall average score remains low, indicating that there is much work to be done.

**17%** Few CEOs are championing the issue

- **just 17% of CEOs have made a public leadership statement (19% in 2022)**

Efforts to destigmatise mental health could be amplified if a greater number of CEOs were to speak out on the importance of good mental health at work. Just 17% of global CEOs have made a public statement on the topic.

Moreover, the average benchmark score for companies with a CEO statement (not including the 10 points received for having one), is 75% higher than for those companies that do not. While not proving a causal effect, the finding demonstrates that there is a correlation between a published CEO commitment and overall good corporate management of workplace mental health.

**22%** Many companies fail to disclose that they provide mental health training to managers

- **only 22% of companies disclose that training is provided to managers (21% in 2022)**

Mental health training for workers and managers is a key intervention recommended in the 2022 'WHO guidelines on mental health at work'.<sup>3</sup> Yet only 22% of global companies disclose that mental health training is provided to line managers, and only 26% claim to provide training to designated individuals.

**19%** Few companies have converted policy commitments into action with mental health-related objectives or targets

- **just 19% have set objectives (15% in 2022)**

Objectives and targets are the point at which policy commitments are translated into action, and where resources and responsibilities are allocated for their delivery. While 50% of companies have published a formal policy (or equivalent) on mental health, only 19% have committed to converting policy into action by setting mental health-related objectives or targets.

**25%** Many companies are yet to acknowledge the link between 'good work' principles and good mental health

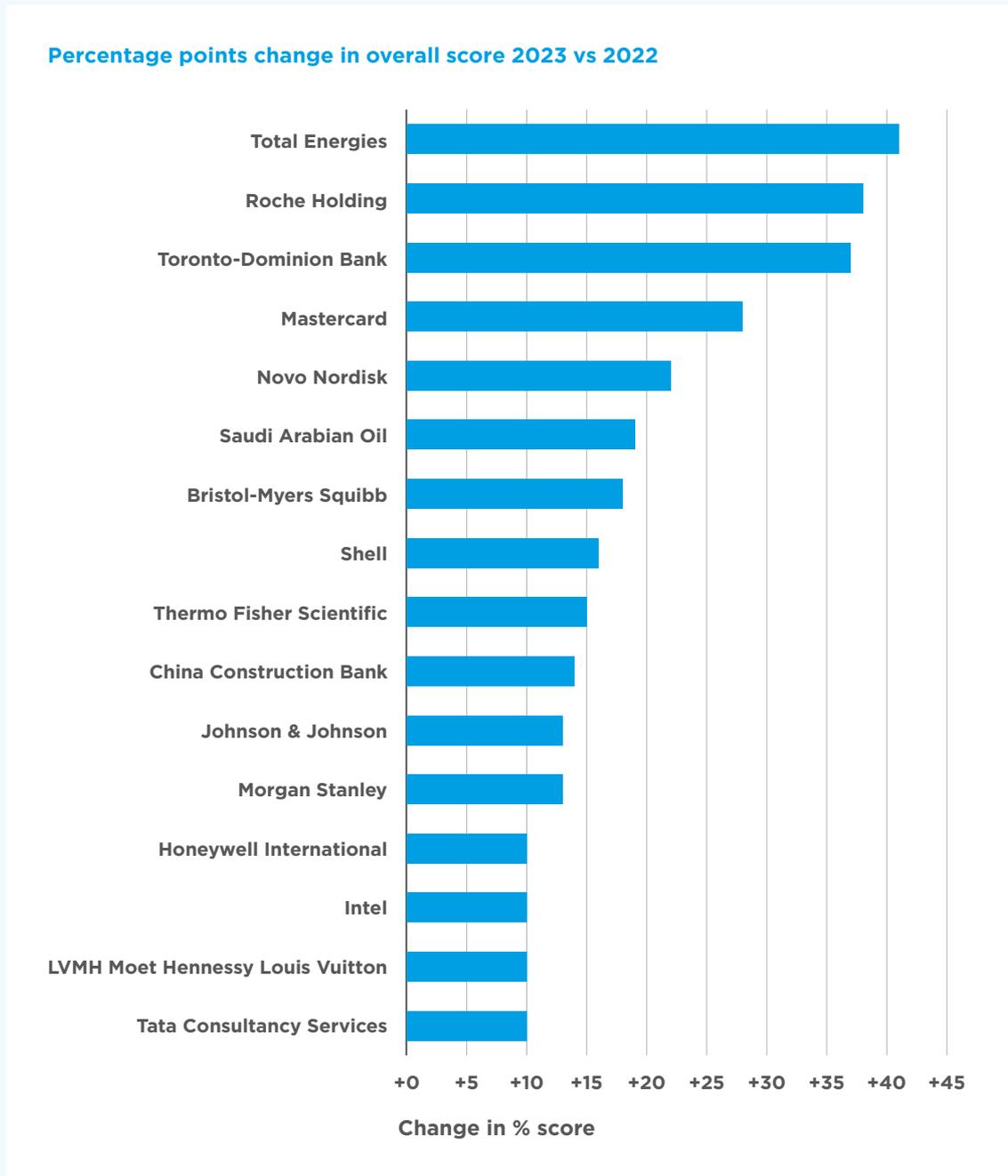
- **only 25% acknowledge the link between mental health, fair pay and financial wellbeing (28% in 2022)**

The relationship between decent work (or 'good work') and mental health is clear, yet many global companies are yet to make the link. 'Good work' includes fair pay; flexible working; career progression; board-employee engagement; diversity, equity and inclusion (DEI); and non-harassment. For almost all the 'good work' areas assessed, at least 75% of companies have a formal management commitment in place. Yet many companies do not acknowledge the link to good mental health. Only 26% link flexible working with good mental health and just 25% acknowledge the link between mental health, and fair pay and financial wellbeing.

# Performance breakdown

## Top improvers by overall score

The following companies improved by 10 percentage points or more against the assessment criteria between 2022 and 2023 (showing the most improved first).



## Top performers by assessment pillar

### Management commitment and policy

Position	Company
1	HSBC Holdings
2	Toronto-Dominion Bank
= 3	Johnson & Johnson
= 3	Roche Holding
= 4	Chevron
= 4	Novartis
= 5	BHP Group
= 5	Royal Bank of Canada
6	Philip Morris International
7	Shell

### Governance and management

Position	Company
1	HSBC Holdings
= 2	Novartis
= 2	Toronto-Dominion Bank
3	Unilever
4	AstraZeneca
= 5	Roche Holding
= 5	SAP
= 5	Saudi Arabian Oil
= 5	Siemens
= 5	TotalEnergies

### Leadership and innovation

Position	Company
= 1	HSBC Holdings
= 1	Unilever
2	BHP Group
= 3	Amazon.com
= 3	AstraZeneca
= 3	AT&T
= 3	Bank of America
= 3	Johnson & Johnson
= 3	Morgan Stanley
= 4	Caterpillar
= 4	Charles Schwab
= 4	Mastercard
= 4	Oracle
= 4	SAP

### Performance reporting and impact

Position	Company
1	HSBC Holdings
2	Intel
3	Merck & Co
4	TotalEnergies
= 5	Caterpillar
= 5	China Construction Bank
= 5	Cisco Systems
= 5	Goldman Sachs Group
= 5	LVMH Moet Hennessy Louis Vuitton
= 5	Nestlé
= 5	SAP
= 5	Saudi Arabian Oil
= 5	Toyota Motor
= 5	Unilever

## Company performance by assessment pillar

The following chart indicates the performance of each company in the benchmark across the four assessment pillars. Companies are listed in alphabetical order.

Please note that AstraZeneca, HSBC Holdings, Shell and Unilever were also covered by the CCLA Corporate Mental Health Benchmark UK 100 and have therefore already been through the assessment process during this calendar year.

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact
Abbott Laboratories	4	●	●	●	●
AbbVie	4	●	●	●	●
Accenture	3	●	●	●	●
Adobe	4	●	●	●	●
Advanced Micro Devices	5	●	●	●	●
Agricultural Bank of China	5	●	●	●	●
AIA Group*	4	●	●	●	●
Alibaba Group Holding	5	●	●	●	●
Alphabet	5	●	●	●	●
Amazon.com	3	●	●	●	●
Amgen*	5	●	●	●	●
Apple	5	●	●	●	●
ASML Holding	4	●	●	●	●
AstraZeneca	3	●	●	●	●
AT&T	4	●	●	●	●
Bank of America	4	●	●	●	●
Bank of China	5	●	●	●	●
Berkshire Hathaway	5	●	●	●	●
BHP Group	3	●	●	●	●
Boeing*	4	●	●	●	●
Bristol-Myers Squibb	3	●	●	●	●
Broadcom	5	●	●	●	●
Caterpillar*	4	●	●	●	●
Charles Schwab	4	●	●	●	●
Chevron	3	●	●	●	●
China Construction Bank	4	●	●	●	●
China Life Insurance Co*	5	●	●	●	●
China Merchants Bank	5	●	●	●	●
Cisco Systems	3	●	●	●	●
Coca-Cola Co	5	●	●	●	●
Comcast	5	●	●	●	●
Contemporary Amperex Technology Co	5	●	●	●	●
Costco Wholesale	5	●	●	●	●
CVS Health	5	●	●	●	●
Danaher	5	●	●	●	●
Deere & Co*	4	●	●	●	●
Eli Lilly and Company	4	●	●	●	●
Exxon Mobil	5	●	●	●	●

**Key:** ● First Quintile ● Second Quintile ● Third Quintile ● Fourth Quintile ● Fifth Quintile

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact
Goldman Sachs Group	4	●	●	●	●
Hermès International	4	●	●	●	●
Home Depot	5	●	●	●	●
Honeywell International	5	●	●	●	●
HSBC Holdings	1	●	●	●	●
Industrial & Commercial Bank of China	5	●	●	●	●
Intel	3	●	●	●	●
International Business Machines*	5	●	●	●	●
Intuit	5	●	●	●	●
Johnson & Johnson	3	●	●	●	●
JPMorgan Chase & Co	4	●	●	●	●
Kweichow Moutai Co	5	●	●	●	●
L'Oreal	4	●	●	●	●
Linde	5	●	●	●	●
Lowe's Companies	5	●	●	●	●
LVMH Moët Hennessy Louis Vuitton	3	●	●	●	●
Mastercard	3	●	●	●	●
McDonald's	5	●	●	●	●
Medtronic	4	●	●	●	●
Meituan	4	●	●	●	●
Merck & Co	3	●	●	●	●
Meta Platforms	5	●	●	●	●
Microsoft	5	●	●	●	●
Morgan Stanley	4	●	●	●	●
Nestlé	4	●	●	●	●
Netflix*	5	●	●	●	●
NextEra Energy	5	●	●	●	●
NIKE	4	●	●	●	●
Novartis	2	●	●	●	●
Novo Nordisk A/S	4	●	●	●	●
NVIDIA	5	●	●	●	●
Oracle	4	●	●	●	●
PayPal Holdings	3	●	●	●	●
PepsiCo	4	●	●	●	●
PetroChina Co	5	●	●	●	●
Pfizer	4	●	●	●	●
Philip Morris International	3	●	●	●	●
Ping An Insurance Group Co of China	5	●	●	●	●
Procter & Gamble	4	●	●	●	●
Prosus	5	●	●	●	●
QUALCOMM	4	●	●	●	●
Raytheon Technologies*	4	●	●	●	●
Reliance Industries	5	●	●	●	●
Roche Holding	3	●	●	●	●

**Key:** ● First Quintile ● Second Quintile ● Third Quintile ● Fourth Quintile ● Fifth Quintile

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact
Royal Bank of Canada	3	●	●	●	●
Salesforce	4	●	●	●	●
Samsung Electronics	5	●	●	●	●
SAP	3	●	●	●	●
Saudi Arabian Oil	4	●	●	●	●
Shell	3	●	●	●	●
Siemens	3	●	●	●	●
Sony Group	4	●	●	●	●
T-Mobile US*	5	●	●	●	●
Taiwan Semiconductor Manufacturing Co	5	●	●	●	●
Tata Consultancy Services	4	●	●	●	●
Tencent Holdings	5	●	●	●	●
Tesla	5	●	●	●	●
Texas Instruments	5	●	●	●	●
Thermo Fisher Scientific	4	●	●	●	●
Toronto-Dominion Bank	2	●	●	●	●
TotalEnergies	3	●	●	●	●
Toyota Motor	3	●	●	●	●
Unilever	2	●	●	●	●
Union Pacific	4	●	●	●	●
United Parcel Service	5	●	●	●	●
UnitedHealth Group	5	●	●	●	●
Verizon Communications	4	●	●	●	●
Visa	4	●	●	●	●
Volkswagen	4	●	●	●	●
Walmart	3	●	●	●	●
Walt Disney Co	4	●	●	●	●
Wells Fargo & Co	4	●	●	●	●

**Key:** ● First Quintile ● Second Quintile ● Third Quintile ● Fourth Quintile ● Fifth Quintile

\*These companies are new to the CCLA Corporate Mental Health Benchmark in 2023

## Geographical analysis

Of the three regions represented in the Global 100+ benchmark, Europe, the Middle East and Africa (EMEA) is the top performer. As set out in the table below, companies in this region achieved an overall average score of 41% compared with the benchmark average for all 110 companies of 28%.

Continuing the trend revealed in 2022, EMEA performed significantly above the overall benchmark average, while North America performed slightly below the average, and Asia Pacific performed significantly below average.

62% of the companies in the benchmark are domiciled in the North American region.

Geographic region	Number of companies in 2023	Overall average score (%) 2023	Overall average score (%) 2022
EMEA	21	41%	35%
North America	68	26%	24%
Asia Pacific	21	20%	16%
All companies	110	28%	25%

Please refer to Appendix 2 for a full list of companies and countries of domicile.



## Sectoral analysis

Of the five largest sectors in the Global 100+ benchmark, health care is the strongest performer. As set out in the table below, this sector achieved an overall average score of 36% compared with the benchmark average of 28%.

The five sectors included in the table below represent 75% of the companies evaluated this year.

Note: sectors with fewer than 10 companies (namely: communication services, energy, industrials, materials, utilities) have been excluded from the analysis to minimise sampling error. Please refer to Appendix 2 for a full list of companies and sectors.

When we analyse the scoring by assessment pillar we observe that:

- Companies in the health care and financials sectors consistently performed better than the benchmark averages across all four pillars.
- Companies in the consumer staples sector performed better than the benchmark averages in three out of four pillars, but perform below the benchmark average in leadership and innovation. This suggests that some companies in the sector have yet to declare their involvement in industry initiatives (or perhaps that such industry partnerships do not yet exist).
- Companies in the information technology sector were broadly in line with the benchmark average in the management commitment and policy and the governance and management pillars. However, with an average score of 23%, companies in this sector outperformed the benchmark average of 15% in the performance reporting and impact pillar, indicating a tendency for IT companies to be more transparent in their measurement and reporting on mental health.
- Companies in the consumer discretionary sector performed below the benchmark average across all four pillars.

Sector	Number of companies in sector 2023	Overall average score (%) 2022	Overall average score (%) 2023	Management commitment and policy average score (%) 2023	Governance and management average score (%) 2023	Leadership and innovation average score (%) 2023	Performance reporting and impact average score (%) 2023
All sectors	110	25%	28%	34%	27%	26%	15%
Consumer discretionary	14	20%	24%	33%	26%	14%	11%
Consumer staples	10	27%	31%	39%	31%	24%	23%
Financials	21	21%	29%	36%	29%	29%	17%
Health care	17	32%	36%	51%	33%	36%	19%
Information technology	20	28%	27%	34%	29%	23%	23%

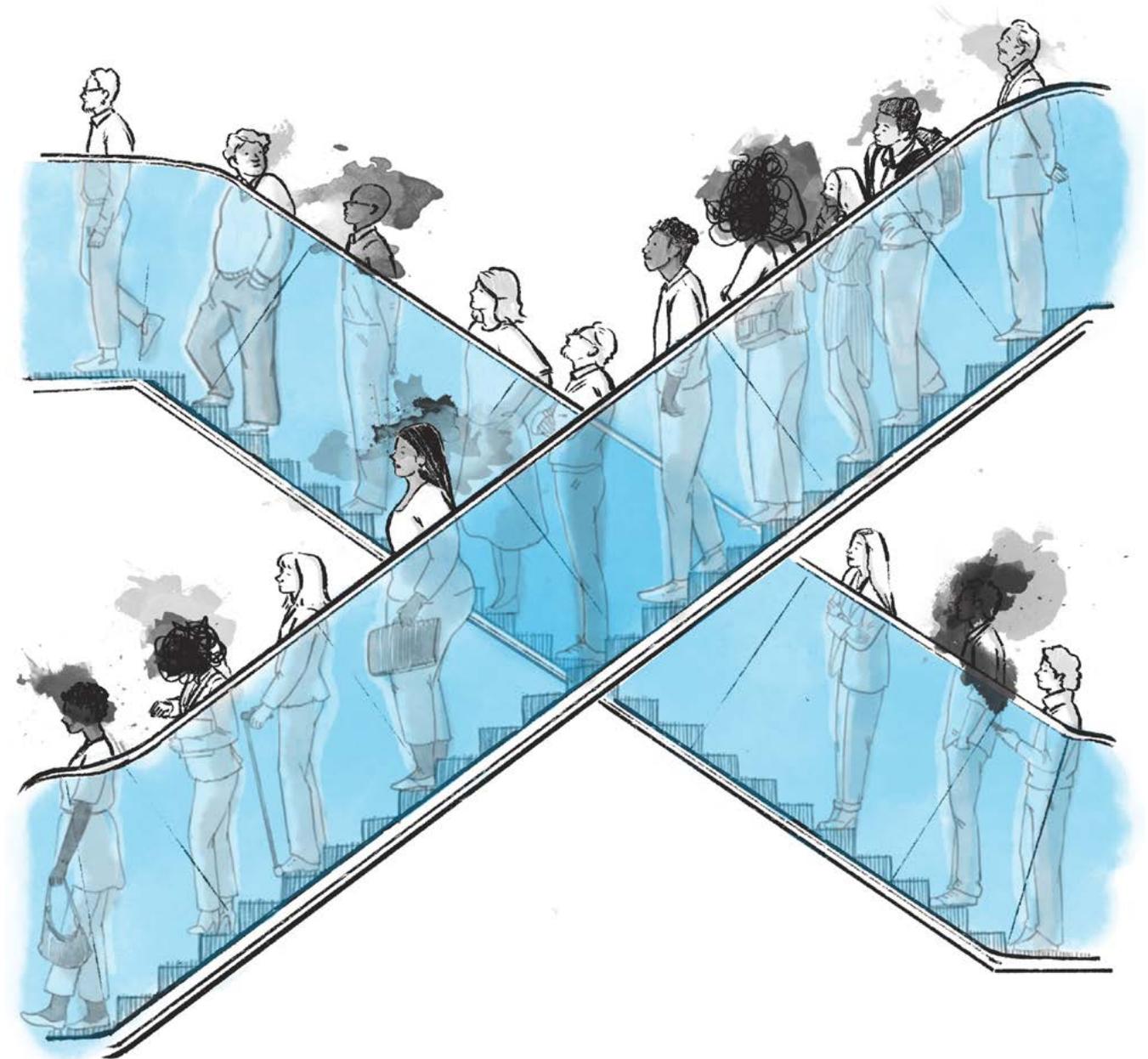
75% of companies in the global benchmark are represented across five industry sectors: consumer discretionary, consumer staples, financials, health care, and information technology

## Comparison with 2023 UK benchmark

While it is not the intention to compare the findings of the UK 100 and Global 100+ benchmarks in detail, it is interesting to observe that UK companies – four of whom are also covered by the global benchmark – achieved an overall average score of 40% (35% in 2022) compared to 28% for global companies (25% in 2022).

The increase of five percentage points in the UK benchmark is broadly similar to the four percentage point increase in the global benchmark on a like-for-like basis (excluding the 10 companies new to the 2023 Global 100+ benchmark).

For more information on the 2023 UK benchmark see [www.ccla.co.uk/mental-health](http://www.ccla.co.uk/mental-health).



## Criteria performance

The following assessment criteria showed an improvement of five percentage points or more in the proportion of companies scoring maximum points. We will continue to track year-on-year changes in scoring for each question to better understand where progress is being made and, conversely, to highlight areas of limited or no progress.

Please refer to Appendix 1 for the full assessment criteria.

### Assessment criteria showing greatest year-on-year improvement

Question number	Question text	% of companies scoring maximum points 2023	% of companies scoring maximum points 2022	% points difference
15	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	60%	50%	+10
12	Has the company assigned day-to-day operational management for workplace mental health?	27%	19%	+8
16	Does the company provide access to mental health services and support either internally or externally?	78%	72%	+6
12	Has the company assigned board or senior manager oversight for workplace mental health?	31%	26%	+5
26	Does the company report on the uptake of its mental health programmes or initiatives?	15%	10%	+5

**Key:**

- Management commitment and policy
- Leadership and innovation
- Governance and management
- Performance reporting and impact

The following assessment criteria showed a deterioration of five percentage points or more in the proportion of companies scoring maximum points.

### Assessment criteria showing greatest year-on-year deterioration

Question number	Question text	% of companies scoring maximum points 2023	% of companies scoring maximum points 2022	% points difference
14	Does the company provide mental health training to dedicated individuals (e.g. mental health first aiders)?	26%	33%	-7
18	Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives?	15%	20%	-5
21	Are customers or suppliers involved in the company's industry initiatives or partnerships aimed at promoting positive mental health in the workplace?	15%	21%	-6

**Key:**

- Management commitment and policy
- Leadership and innovation
- Governance and management
- Performance reporting and impact

## Top performing assessment criteria

The table below shows the questions on which companies in the Global 100+ benchmark scored highest in 2023. Companies scoring partial points are excluded from this analysis.

Question number	Question text	% of total companies scoring maximum points
16	Does the company provide access to mental health services and support either internally or externally?	78%
15	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	60%
1	Does the company acknowledge workplace mental health as an important concern for the business?	43%
5	Does the company have a clear management commitment to encouraging a culture of openness on mental health?	31%
12	Has the company assigned board or senior manager oversight for workplace mental health?	31%
22	Does the company provide examples of employee communications on workplace mental health?	30%
12	Has the company assigned day-to-day operational management for workplace mental health?	27%
9	Does the company support the principles of good work by having a formal position on flexible working?	26%
14	Does the company provide mental health training to dedicated individuals (e.g. mental health first aiders)?	26%
7	Does the company support the principles of good work by having a formal commitment to fair pay and financial wellbeing?	25%

**Key:**

- Management commitment and policy
- Leadership and innovation
- Governance and management
- Performance reporting and impact

## Lowest performing assessment criteria

The following table highlights the questions on which companies performed least well in 2023. All four pillars are represented.

Question number	Question text	% of total companies scoring maximum points
20	Does the company conduct third party assurance of its mental health strategy and practices? [Note: Maximum points requires more than one assurance standard to be evidenced]	0%
13	Has the company set objectives or targets for the management of mental health in the workplace?	1%
24	Does the company report on progress against its objectives or targets related to mental health?	3%
8	Does the company support the principles of good work by having a formal position on board–employee information and consultation?	4%
21	Does the company participate in industry initiatives or partnerships aimed at promoting positive mental health in the workplace?	5%
23	Does the company publish details of its mental health approach in its annual report and accounts (or equivalent)?	5%
25	Does the company report on the proportion of line managers trained on workplace mental health?	5%
4	Does the policy statement (or equivalent) provide a clear explanation of worker scope?	9%
10	Does the company support the principles of good work by having a formal position on career progression and job adjustment?	10%
15	Is there evidence of awareness-raising initiatives extending beyond employees and contingent workers, e.g. to customers and/or suppliers?	10%
17	Does the company encourage openness about mental health and offer appropriate workplace adjustments to workers who require them throughout their career life cycle (e.g. during recruitment, on-boarding, career development, performance reviews and return to work)?	10%
27	Does the company use key performance indicator(s) to measure and report on the impact of its workplace mental health strategy?	10%

**Key:**

- Management commitment and policy
- Leadership and innovation
- Governance and management
- Performance reporting and impact

# A vision for company and investor action

**W**e believe that investors have a key role to play in supporting and encouraging companies to strengthen their approach to workplace mental health. Protecting and promoting good workplace mental health is a business imperative, relevant not only to a company's duty of care to its employees, but also to its bottom line. It is potentially material to long-term value creation and a relevant consideration for investors when forming views on companies and sectors across global capital markets.

Acting on mental ill-health in the workplace will benefit investors, business and society. We call on the companies in this Global 100+ benchmark to consider the business risks and opportunities associated with mental health. We ask that business performance is optimised through the elimination of avoidable costs associated with mental ill-health, as well as efforts to create the working conditions under which every individual can thrive.

We encourage companies to develop and implement effective management systems and processes on workplace mental health by:

- 1 acknowledging workplace mental health as an important consideration for the business and for its employees
- 2 signalling board and senior management commitment to promoting mental health in the workplace, recognising the link between mental health and 'good work' principles, and encouraging a culture of openness on mental health
- 3 publishing a commitment to workplace mental health in a policy statement (or equivalent) together with a description of the scope of this commitment and of the governance and management processes in place to ensure the policy is effectively implemented and monitored
- 4 setting objectives and targets to improve workplace mental health
- 5 reporting annually on progress against the company's mental health policy and objectives.

We hope that investors will use the findings of the 2023 CCLA Corporate Mental Health Benchmark to inform their investment decision-making and to guide their engagement efforts on mental health with investee companies.



# About the benchmark

## Aims and objectives

The CCLA Corporate Mental Health Benchmark has been designed to evaluate how listed companies approach and manage workplace mental health based on their published information. It provides institutional investors with an account of a company's management and associated disclosure practices on mental health, thereby acting as an important accountability mechanism for investors. Annual benchmark assessments will allow stakeholders to track a company's absolute and relative progress over time.

The aims of the benchmark are to:

- ensure that corporate efforts are directed towards activities that positively support the mental health of people at work
- encourage greater disclosure on workplace mental health and enhance understanding of the business risks and opportunities presented by mental health among private sector employers
- equip investors and other stakeholders with a tool for assessing the effectiveness of corporate management of business risks and opportunities associated with mental health across global operations
- define key expectations on workplace mental health, providing investors with an accessible way to understand and evaluate corporate practices.

## Governance

The CCLA Corporate Mental Health Benchmark has been developed with the support of external experts.

Chronos Sustainability, a specialist sustainability advisory firm with expertise in targeted benchmark initiatives, is responsible for advising CCLA on the design and development of the benchmark, for conducting the independent company assessments, and for analysing the data findings.

An Expert Advisory Panel, comprising independent workplace mental health experts and specialist practitioners, provides independent technical guidance on workplace mental health and supports CCLA and Chronos Sustainability on the development of the benchmark.

Co-chaired by Elizabeth Sheldon (COO, CCLA) and Lord Dennis Stevenson CBE, the panel comprises Dr Richard Caddis (BT); Paul Farmer CBE (Age UK); Remi Fernandez (United Nations Principles for Responsible Investment (UNPRI)); Dr Shekhar Saxena (Harvard T H Chan School of Public Health); and Dr Junko Umihara (Showa Women's University).

The panel is responsible for:

- ensuring that the benchmark – including its assessment criteria and scoring methodology – is credible, robust and based on best available knowledge
- providing independent technical guidance on workplace mental health
- reviewing the positioning of the benchmark's overarching findings
- supporting the effective dissemination of the benchmark findings
- guiding the refinement of benchmark criteria and scoring for future benchmark iterations.

## Evolution

### Genesis

Our mental health engagement programme was launched in February 2019. A set of ambitious but workable ‘best practice’ measures were created, inspired by the recommendations set out by the government-commissioned ‘Thriving at work’<sup>14</sup> review; and the input of senior representatives from Public Health England, mental health charity Mind, and other leading thinkers on the issue. The five measures were:

- 1 Establish a mental health at work plan that outlines the approach to improving and protecting the mental health of employees and regular contractors
- 2 Promote mental health awareness among employees and clearly signpost the support provided
- 3 Integrate mental health safeguarding into: a) job design b) workplace conditions
- 4 Train line managers to recognise mental health issues
- 5 Monitor and report on employee mental health and wellbeing.

These measures were put to a select group of CCLA’s investee companies, with an underlying workforce of approximately 400,000 people. While some businesses had gone above and beyond the legislated minimum standards, others had made little or no progress. At the time, CCLA was advised that it was the only investor asking questions of companies about mental health.

Covid-19 gave the engagement programme a new impetus and, in April 2020, we formed a coalition of investors representing £2.2 trillion (US\$2.6 trillion) in assets under management and wrote on their behalf to the CEO of every FTSE 100 company. The letter urged these business leaders to protect the mental health of their 4.7 million employees during the pandemic.

Seventy-four companies replied, with a wide disparity in the quality of responses received. Despite evidence of some leading practices, there were few signs of a strategic, structured focus on mental health. This was in sharp contrast to companies’ management approaches to safeguarding employees’ physical health and safety.

From these engagements, it became apparent that improvements in corporate practice were required, alongside greater transparency, disclosure and reporting on mental health. These findings led us to explore the development of a corporate benchmark as a tool for defining the key expectations of companies in this space.

### Consultation and academic review

In December 2020, CCLA launched a public consultation on a proposed corporate mental health benchmark. The consultation document proposed a management systems framework to ensure that the benchmark paid particular attention to the internal governance conditions necessary to change and shape corporate actions on mental health in the workplace. Written responses to the consultation were received from 74 (primarily European) stakeholders including investors, companies, academics and civil society organisations.

In developing the benchmark, 30 distinct assessment criteria were developed and mapped against 25 key reference sources (please refer to Chapter 6: Alignment with international frameworks and norms).

## 'Road test', pilot and inaugural benchmark

By June 2021, we were ready to start testing the first iteration of the CCLA Corporate Mental Health Benchmark. Thirty assessment criteria were road-tested on the published information of six UK companies. In July 2021, the findings were shared with the Expert Advisory Panel, resulting in some minor modifications to the assessment criteria.

In August and September 2021, we conducted a pilot assessment of 30 UK-listed companies based on their market capitalisation (as at 31 August 2021) and the size of their workforce (>15,000 employees). These companies represented a combined workforce of more than three million employees.

The pilot benchmark was published on 22 December 2021 as an anonymised ranking, with companies also receiving confidential reports of their individual score and bespoke recommendations. The [2021 pilot benchmark report](#) is available on the CCLA website.

Assessment criteria and scoring were further refined in consultation with the Expert Advisory Panel. The changes were designed to provide more granularity in data output and to eliminate the risk of double counting. As a result, three criteria were removed and minor refinements were made to two of the criteria. The [2022 benchmark assessment criteria](#) were then published on the CCLA website.

Prior to the assessment period, CCLA wrote to the 100 UK companies and the 100 global companies in the scope of the 2022 CCLA Corporate Mental Health Benchmarks to inform them of their inclusion and to share the benchmark assessment criteria and programme timeline.

The first UK 100 benchmark report was published in June 2022.

The first Global 100 benchmark report was published in October 2022.

## Further modifications

In November 2022, the Expert Advisory Panel agreed to make some minor modifications to the criteria wording and scoring, ahead of 2023 assessments.

Changes and reasons for making them are detailed in the [2023 benchmark assessment criteria](#). As a result of these adjustments, the overall maximum score available reduced from 222 points in 2022 to 212 points in 2023.

The updated criteria were published on the CCLA website in February 2023. CCLA then notified all companies of their inclusion in the 2023 benchmarks and shared the benchmark assessment criteria and programme timeline.

The second annual [UK 100 benchmark report](#) was published in June 2023.



## Assessment process

Between 1 June and 3 July 2023, the 110 global companies were independently assessed by a team of 16 research analysts and quality reviewers who had been trained in the benchmark methodology and scoring approach (see Appendix 1).

The focus of the evaluation was on the corporate entity rather than subsidiary companies. The assessment aim – mirroring investors’ interests – is to evaluate how companies are managing workplace mental health across group operations. Where corporate data was not readily available, partial scores were awarded to companies managing workplace mental health within specific markets or subsidiaries. Each company was evaluated based on the information that was publicly available on the date of their assessment.

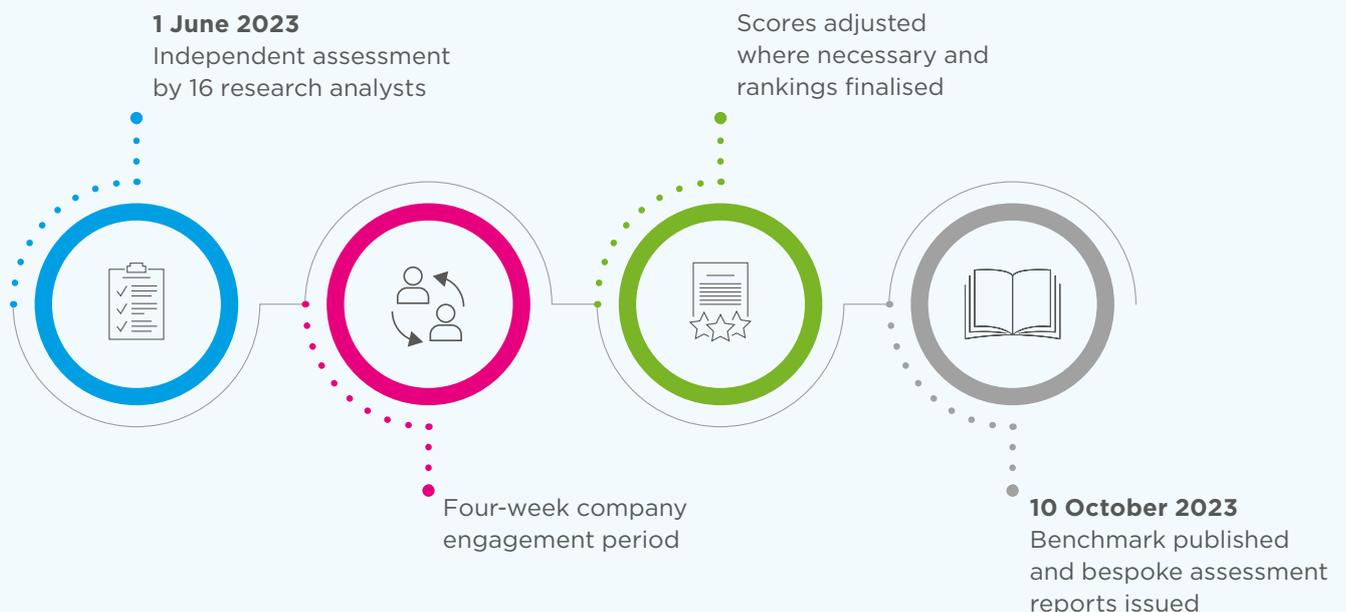
The assessment involved a review of the material on companies’ corporate websites; in their annual and sustainability reports and other relevant publications; in press releases

available via the corporate website; and on social media. Scoring was not given for information in the private domain – a core objective of the benchmark is to encourage companies to provide a transparent account of their approach to workplace mental health.

Between 3 and 28 July, companies were invited to review and comment on their preliminary assessments via an online portal and to highlight any evidence that had been overlooked or misinterpreted during the assessment phase. In total, 26 companies provided feedback on their preliminary assessment. As a result, the scores of 17 companies were revised before the scoring was finalised.

The Expert Advisory Panel convened to review the findings of the 110 global company assessments in September 2023. The panel was also invited to review the draft benchmark report prior to its publication on 10 October 2023.

### The 2023 assessment process



# Alignment with international frameworks and norms

We are committed to ensuring that the CCLA corporate mental health benchmark remains relevant and aligned to the latest international frameworks and norms.

In developing the benchmark assessment criteria, key reference sources were compared and mapped at the outset of the project in 2020:

- ‘Added value: mental health as a workplace asset’, The Mental Health Foundation, Oxford Economics and Unum<sup>5</sup>
- ‘Advancing duty of care and healthy workplaces: handbook for non-governmental organisations (NGOs)’, Global Centre for Healthy Workplaces and Cigna Foundation<sup>6</sup>
- Business Group on Health<sup>7</sup>
- Canadian Centre for Occupational Health & Safety<sup>8</sup>
- ‘DIY mental health: survey finds employers taking action to improve access to care’, Mercer<sup>9</sup>
- ‘EU-Compass for Action on Mental Health and Well-being’, European Commission<sup>10</sup>
- ‘Health challenges in South African automotive companies: wellness in the workplace’, Meyer-Weitz, A., Baasner-Weihs, F., & Weihs, M.<sup>11</sup>
- ‘Health, work and wellbeing’, Institute for Employment Studies<sup>12</sup>
- ‘ISO 45003:2021’ standard, ISO<sup>13</sup>
- ‘Leadership pledge’, Global Collaboration for Better Workplace Mental Health<sup>14</sup>
- ‘Managing mental health in the workplace 2019’, XpertHR<sup>15</sup>
- ‘Mental health at work 2018 report – seizing the momentum’, Business in the Community and Mercer<sup>16</sup>
- ‘Mental health first aiders: workplace considerations’, Institution of Occupational Safety and Health<sup>17</sup>
- ‘Mental health in maritime survey benchmark results’, Maritime UK<sup>18</sup>
- ‘Mental health in the workplace: benchmarking questions’, Institution of Occupational Safety and Health<sup>19</sup>

- ‘Mental Health Performance Framework’, OECD<sup>20</sup>
- ‘People managers’ guide to mental health at work’, Chartered Institute of Personnel and Development and Mind<sup>21</sup>
- SafeWork NSW<sup>22</sup>
- ‘Seven domains of wellbeing’, Chartered Institute of Personnel and Development<sup>23</sup>
- ‘Ten step toolkit for employers’, Leeds Mindful Employer Network<sup>24</sup>
- The KeepWell mark, Irish Business and Employers Confederation<sup>25</sup>
- ‘Thriving at work’, D. Stevenson and P. Farmer<sup>26</sup>
- ‘Thriving at work global framework’, City Mental Health Alliance<sup>27</sup>
- ‘WHO Healthy Workplace Framework and Model: background and supporting literature and practices’, WHO<sup>28</sup>
- ‘Workplace Wellbeing Index’, Mind<sup>29</sup>

Following the publication of the World Health Organization’s ‘WHO guidelines on mental health at work’,<sup>30</sup> and accompanying joint WHO/ILO policy brief<sup>31</sup> in 2022, we conducted a gap analysis of our criteria against the policy brief.

Encouragingly, we found a good alignment between the two norms, shown in the table below. The key to the WHO enabling factors are provided on the following page/overleaf.

The WHO guidelines on mental health at work provide evidence-based recommendations to promote mental health, prevent mental health conditions, and enable people living with mental health conditions to participate and thrive in work.<sup>32</sup>

The Mental health at work: policy brief, developed jointly by WHO and the International Labour Organization, provides a pragmatic framework for implementing the recommendations of the WHO guidelines on mental health at work.<sup>33</sup>

## WHO strategies to address mental health at work

Prevent	Promote & protect	Support
<ul style="list-style-type: none"> <li>• Psychosocial risk management</li> <li>• Embed across policy, organisation, planning, implementation, evaluation, action for improvement</li> </ul>	Training for: <ul style="list-style-type: none"> <li>• Managers</li> <li>• Workers</li> <li>• Individual interventions</li> </ul>	Support for those with mental health conditions <ul style="list-style-type: none"> <li>• Job adjustment</li> <li>• Return to work</li> </ul>

## WHO enabling factors

 Leadership	 Investment	 Rights	 Integration	 Participation	 Evidence	 Compliance
<b>a</b> Develop a policy and plan for mental health at work	<b>a</b> Resource effectively	<b>a</b> Policies, through career lifecycle, on: <ul style="list-style-type: none"> <li>• Equality &amp; non-discrimination</li> <li>• Offensive behaviour</li> <li>• Unfair treatment</li> <li>• Abuse</li> </ul>	<b>a</b> Embed mental health into OSH management system	<b>a</b> Develop policies & interventions in consultation with workers	<b>a</b> Collaborate with academia	<b>a</b> Check accreditation when contracting service providers
<b>b</b> Aim for improvement	<b>b</b> Ensure access to support	<b>b</b> Reduce negative attitudes via: <ul style="list-style-type: none"> <li>• Training</li> <li>• Initiatives</li> </ul>	<b>b</b> Interventions targeting firm, managers and workers, based on psychosocial risk analysis	<b>b</b> Provide a reporting mechanism for employees on psychosocial risks	<b>b</b> Research workers to understand trends	<b>b</b> Establish KPIs & means of measuring and monitoring mental health performance
<b>c</b> Assign roles, responsibility, accountability		<b>c</b> Ensure confidentiality & protection from reprisals to promote voluntary disclosure & facilitate access to support	<b>c</b> Ensure relevant services are available	<b>c</b> Consult workforce on changes & show how views are incorporated	<b>c</b> Review records on absence and pulse surveys to identify priorities	<b>c</b> Signpost internal & external support to workers
<b>d</b> Obtain buy-in of senior leaders & shareholders				<b>d</b> Adapt programmes to local context		
<b>e</b> Communicate commitment to and progress in implementation						

**CCLA assessment criteria**

**WHO strategies alignment**

**Management commitment and policy**

Q1. Does the company acknowledge workplace mental health as an important concern for the business?	 e		
Q2. Is there a statement from the CEO signalling the company's leadership commitment to workplace mental health?	 d		
Q3. Does the company publish an overarching corporate mental health policy (or equivalent)?	 a e		
Q4. Does the policy statement (or equivalent) provide a clear explanation of worker scope? And geographical/business area scope?	 a		
Q5. Does the company have a clear management commitment to encouraging a culture of openness on mental health?	 b		
Q6. Does the company support the principles of good work by having a formal commitment to diversity, equity and inclusion (DEI)?	 a		
Q7. Does the company support the principles of good work by having a formal commitment to fair pay and financial wellbeing?	 b		
Q8. Does the company support the principles of good work by having a formal position on board-employee information and consultation, or equivalent?	 b	 c	
Q9. Does the company support the principles of good work by having a formal position on flexible working?	 b		
Q10. Does the company support the principles of good work by having a formal position on career progression and job design and adjustment?	 b		
Q11. Does the company support the principles of good work by having a formal position on anti-bullying and non-harassment (or equivalent)?	 b	 a	

**Governance and management**

Q12. Has the company assigned management responsibility for workplace mental health? Board or senior management? Operational management?	 a	 c d	
Q13. Has the company set objectives or targets for the management of mental health in the workplace?	 b		
Q14. Does the company provide mental health training? To line managers? To dedicated individuals?	 a	 b	

**WHO strategies key:**

						
<b>Leadership</b>	<b>Investment</b>	<b>Rights</b>	<b>Integration</b>	<b>Participation</b>	<b>Evidence</b>	<b>Compliance</b>

**CCLA assessment criteria**

**WHO strategies alignment**

**Governance and management (continued)**

Q15. Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace? Do they extend beyond employees?	 a	 b	 c
Q16. Does the company provide access to mental health services and support either internally or externally?	 a  b	 c	
Q17. Does the company encourage openness about mental health and offer appropriate workplace adjustments to workers who require them?	 b		
Q18. Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives?	 a		
Q19. Does the company have formal processes for measuring employee engagement and does this support mental health measurement and initiatives?	 b  c		
Q20. Does the company conduct third party assurance of its mental health strategy and practices?	 b		

**Leadership and innovation**

Q21. Does the company participate in industry partnerships aimed at promoting positive mental health in the workplace? Are customers or suppliers involved?	 a		
Q22. Does the company provide examples of employee communications on workplace mental health?	 c		

**Performance reporting and impact**

Q23. Does the company publish details of its mental health approach in its annual report and accounts (or equivalent)?	 e		
Q24. Does the company report on progress against its mental health-related objectives?	 b  e		
Q25. Does the company report on the proportion of people trained on workplace mental health? Line managers? Dedicated individuals?	 e		
Q26. Does the company report on the uptake of its mental health programmes or initiatives?	 e		
Q27. Does the company use key performance indicator(s) to measure and report on the impact of its workplace mental health strategy?	 b  e	 b	

**WHO strategies key:**

						
<b>Leadership</b>	<b>Investment</b>	<b>Rights</b>	<b>Integration</b>	<b>Participation</b>	<b>Evidence</b>	<b>Compliance</b>

Our gap analysis also highlighted some areas for alignment.

To ensure that we continue to reflect stakeholder expectations on workplace mental health, we will make some minor adjustments to the benchmark assessment criteria in 2024.

These adjustments have been discussed with and approved by the Expert Advisory Panel. Because they are minor they will continue to enable year-on-year performance comparison of the companies in this benchmark.

The WHO strategies and enabling factors not currently covered by CCLA are listed below, with resulting amendments to the CCLA benchmark criteria listed in the right-hand column.

WHO recommendation	CCLA current approach	Resulting change to CCLA benchmark criteria in 2024
<p>Adapt programmes to local context <b>(Participation)</b></p> 	<p>This is already implied in Q18 with the involvement of employees in the design/development of workplace mental health initiatives</p>	<p>Amend Q18 to:</p> <ul style="list-style-type: none"> <li>a) Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives? = 5 points (no change)</li> <li>b) Does the company adapt mental health programmes to local contexts? = 5 points (additional points)</li> </ul> <p>Maximum score: 10 points, +5 points available</p>
<p>Check accreditation when contracting service providers <b>(Compliance)</b> (including, e.g., support service providers, apps)</p> 	<p>Companies are scored on providing mental health services internally or externally but we do not specify that service providers should be certified</p>	<p>No change. Although we recognise the importance of ensuring that mental health service providers are sufficiently competent, we feel it is too soon to expect company disclosure on service provider accreditations. We will, however, review this position in future years.</p>

WHO recommendation	CCLA current approach	Resulting change to CCLA benchmark criteria in 2024
Collaborate with academia ( <b>Evidence</b> ) 	CCLA awards points for participation in industry partnerships, but academia is not explicitly referenced	Revision to wording of Q21 to include partnerships with academic institutions  Maximum score: 12 points, no change to points available
Embed mental health into occupational safety and health (OSH) management system ( <b>Integration</b> ) 	CCLA does not currently prescribe where responsibility for mental health management should reside	The WHO recommendations are covered by international standard, ISO 45003:2021 <sup>34</sup>  Amend Q20 to:  Does the company show evidence of preparation towards, or certification against, third party assurance of its mental health strategy and practices to ISO 45003 (or local country equivalent)?  a) Preparation towards accreditation = 3 points  b) Accreditation achieved = 7 points
Ensure confidentiality and protection from reprisals to promote voluntary disclosure of ill-health and to facilitate access to support ( <b>Rights</b> ) 	Companies are scored for providing access to mental health services and support, but confidentiality and protection from reprisals are not explicitly covered	a) Preparation towards accreditation = 3 points  b) Accreditation achieved = 7 points
Provide a reporting mechanism on psychosocial risks for employees ( <b>participation</b> ) 	CCLA does not currently have a question related to whistleblowing	Maximum score: 10 points, no change to points available

The revised benchmark assessment criteria will be published on the CCLA website in early 2024.

## Detailed findings

This section of the report looks in detail at the 27 criteria against which companies were assessed and reflects on both the data findings and examples of current and leading practice on workplace mental health.

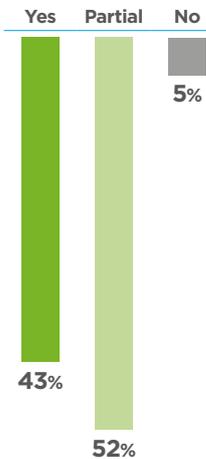
Good practice is evident in companies across all five performance tiers, and in all regions, as illustrated in the following pages. We hope that the featured case studies will inspire companies to develop and strengthen their own approaches to managing and reporting on workplace mental health.





# Management commitment and policy

## Q1. Does the company acknowledge workplace mental health as an important concern for the business?



Acknowledging mental health as a business issue is an important first step towards implementing a comprehensive approach to workplace mental health. It is good practice for companies to describe the business drivers for developing and implementing an effective approach to the management of workplace mental health.

### Benchmark findings

Encouragingly, 95% of assessed companies (90% in 2022) acknowledge workplace mental health as an important business issue. Of these, 43% of total companies (42% in 2022) describe the business risks and opportunities associated with mental health in the workplace.

As highlighted in the 2022 Global 100 Report, Covid-19 accelerated corporate action on mental health as companies sought to protect the wellbeing of workers. As we transition out of the pandemic, we see evidence of sustained attention to workplace mental health and of continued articulation by companies of the related business drivers.

Companies that recognise the significance of mental health to organisational success typically reference business drivers including employee attraction and retention, workforce performance and productivity, and successful fulfilment of business strategy.

Here are two examples of companies publicly signalling their commitment to workplace mental health as a business issue and describing the related drivers.

### Johnson & Johnson



Region: **North America**

“ As the largest, most diversified healthcare products company, Johnson & Johnson has an impact on the lives of the patients, doctors, nurses, customers, and communities we serve—and our ability to have this impact starts with our employees. When we empower our employees to care for their health and well-being, they are happier, more engaged, energized and innovative, helping us to create a healthier organization that drives a healthier world. Wherever our employees and their families are in their life and career, we are there to support them across their health and well-being journey—physical, mental, emotional and financial. ”

Johnson & Johnson, corporate website: ‘Position on employee health and well-being’<sup>35</sup>

### Unilever



Region: **EMEA**

“ We promote a positive environment in our workplaces, to support people’s physical, mental, social and emotional wellbeing, as well as to help them fulfil their individual purpose. By empowering our employees to be the best version of themselves, we help them, and our business, to thrive. ”

Unilever, corporate website: ‘Employee health and wellbeing’<sup>36</sup>

## Q2. Is there a statement from the CEO signalling the company's leadership commitment to workplace mental health?

CEOs can play a critical role in driving a culture of openness and transparency on mental health. It is good practice for company leaders to demonstrate their personal commitment to workplace mental health.

### Benchmark findings

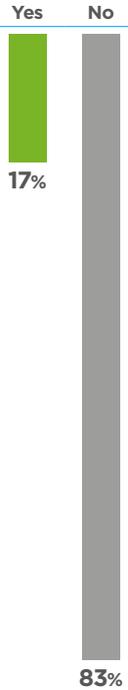
Of the companies assessed, 17% (19% in 2022) publish evidence of a statement from the CEO on promoting workplace mental health.

During the assessment process, it was recognised that other executive sponsors, such as the Chief Medical Officer, often promote a company's approach to mental health through online quotes or statements. While these disclosures are important, the benchmark looks to the CEO, as, typically, the most senior company officer, to champion mental health and to signal that the issue is being led by the leadership team.

During the company review process, some companies cited evidence of CEO commitments on third party websites. While CEO engagement with external stakeholders on mental health is commendable, the benchmark looks to encourage comprehensive reporting on the issue in a company's own public disclosures for maximum transparency.

Businesses that recognise the importance of CEO leadership use a variety of communication channels to promote this support. These channels include video presentations from the CEO, statements from the CEO in sustainability reports or on company websites, and corporate policies signed by the CEO.

Here are two examples of a company CEO signalling leadership on mental health.



### ASML Holding



Region: EMEA

“People are the real strength, the very heart, of ASML. Understanding the importance of a good work-life balance, your physical and mental health and well-being are important points on our agenda.”

Peter Wennink (President and CEO), ASML Holding, corporate website: 'Life at ASML'<sup>37</sup>

### Roche Holding

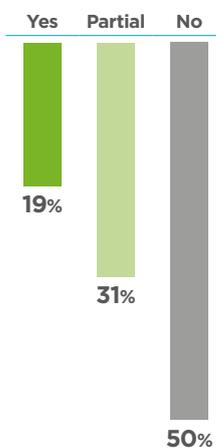


Region: EMEA

“As a leader, it is my responsibility to prioritize the mental health and well-being of my people. Helping people thrive is a non-negotiable part of a people leader's job. By fostering an open dialogue, we create a culture where everyone can flourish.”

Thomas Schinecker (CEO), Roche Holding, corporate website: 'Our approach to safety, security, health & environment (SHE)'<sup>38</sup>

### Q3. Does the company publish an overarching corporate mental health policy (or equivalent)?



It is good practice for companies to formalise their approach to workplace mental health in a policy (or equivalent document). While the existence of a policy (or equivalent) may not provide a guarantee of implementation or supportive practices, the absence of a policy is a sign that workplace mental health is not firmly on the business agenda.

#### Benchmark findings

Fifty per cent of the assessed companies (49% in 2022) publish a formalised policy statement, either as a standalone mental health policy or as an integral part of another corporate policy. Of these, 19% of total companies (17% in 2022) provide a detailed description of the processes in place to ensure that the policy is effectively implemented.

A clear policy is expected to include most of the following:

- A clear statement of the reasons why workplace mental health is important to the business (including both the business case and the ethical case for action)
- A commitment to compliance with relevant legislation

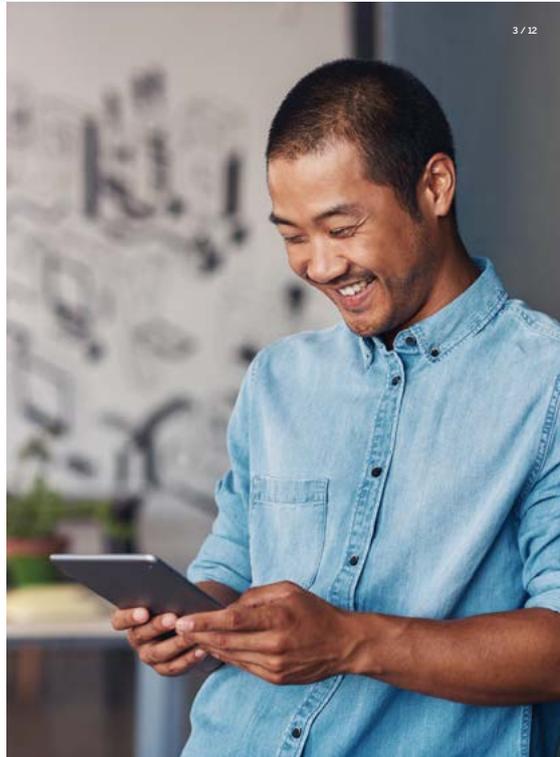
- A clear position regarding expected standards of workplace mental health
- A description of the processes in place to ensure that the policy is effectively implemented (e.g. senior management oversight, training, performance monitoring, corrective action if the policy is not being effectively implemented)
- A commitment to continuous improvement and public reporting on performance
- A signpost to other corporate commitments which support mental health and good work, such as diversity and inclusion, fair pay, employee consultation and career progression.

In our benchmark research, we found that the term 'wellbeing' is commonly used. Considering that this term can apply to both physical and/or mental health, companies are encouraged to clarify their use of the word and its scope. While many companies specify that 'wellbeing' includes mental health, some companies do not make this explicit. Several companies conceptualise 'wellbeing' as comprising mental health alongside financial, emotional, physical or lifestyle elements.

Here is an example of good policy disclosure.

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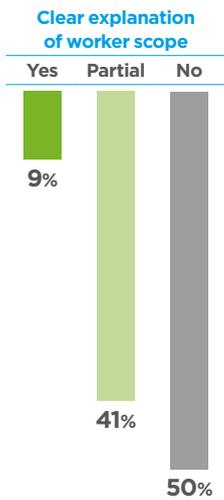


## Areas of Focus

As a software company, SAP's occupational health and safety concerns relate to the knowledge industry and are different to those encountered in manufacturing industries. Most of our employees are of academic background, and have sedentary, intellectually demanding jobs in a constantly changing business environment with specifically high demands on self-organization, international collaboration, flexibility, agility, and adaptability. Key health and safety management focus areas at SAP are stress management, self-management, work-life balance support, personal resilience, a psychologically safe work environment, an ergonomically safe office set up, travel medicine, pandemic management, vaccinations, road safety and general medical prevention for all generations.

SAP, corporate website: 'Health, safety and well-being commitment statement'<sup>39</sup>

## Q4. Does the policy statement (or equivalent) provide a clear explanation of scope?

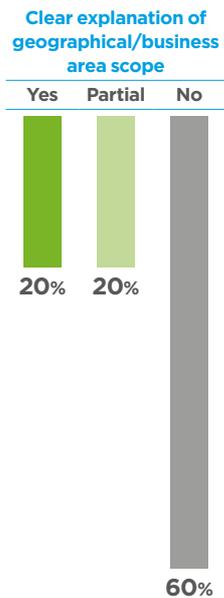


Understanding the scope of a policy is key to understanding the breadth of a company's commitment to action on workplace mental health. Companies are expected to apply a universal approach to managing workplace mental health that covers all workers, including not only employees but also contingent workers (e.g. contractors, interns, gig workers, temporary staff), and across all relevant geographies in which the company operates.

### Benchmark findings

Of the 50% of companies that publish a formal mental health policy:

- Nine per cent (7% in 2022) provide a clear definition of worker scope extending beyond employees to include contingent workers. The remaining 91% (93% in 2022) either indicate that the policy scope is limited to employees, or they refer more broadly to, for example, 'our people', which means it is difficult to determine whether corporate commitments to mental health extend to all workers.
- Twenty per cent (16% in 2022) provide a clear description of the geographical scope as extending to all business areas and geographies. The remaining 80% (84% in 2022) either infer the scope but do not explicitly define it, for example by referring to 'our workplaces', or describe only a partial scope in terms of business operations.



Here is an example of a company that provides a clear definition of the worker and geographic scope of their mental health policy.




Region: EMEA

### 1. Introduction

**1.1. Purpose**  
Novartis is committed to Health, Safety & Environment (HSE). Everyone working for Novartis is expected to share this commitment by taking care of themselves, looking out for others, and protecting the environment. This policy supports the Code of Ethics [1] with its commitment to occupational health, occupational safety and environment compliance, and the Novartis environmental sustainability commitments.

**1.2. Scope and Applicability**

**1.2.1. Scope**  
The scope of this policy is global.

**1.2.2. Applicability**  
This policy is applicable to all associates, contractors and third parties who do work on behalf of Novartis at all owned, leased, or rented workplaces where Novartis has operational responsibility (e.g., locations operated or controlled by a Novartis company, joint venture locations).

**1.3. Roles and Responsibilities**

Role	Responsibility
<b>Associates</b>	<ul style="list-style-type: none"> <li>Awareness of and compliance with this policy.</li> </ul>
<b>Line Management</b>	<ul style="list-style-type: none"> <li>Accountable for HSE performance (including compliance, resourcing and controls) within their respective operations and locations.</li> <li>Promotes awareness of this HSE policy and awareness of HSE risks in their area.</li> <li>Escalates material breaches of compliance to appropriate leadership and Global HSE.</li> </ul>
<b>Operations HSE</b>	<ul style="list-style-type: none"> <li>Implements Novartis HSE Programs in all facilities and sets objectives, targets for operational performance.</li> <li>Demonstrates leadership and champions company values in matters pertaining to HSE.</li> </ul>
<b>ERC HSE</b>	<ul style="list-style-type: none"> <li>Establishes and maintains overall HSE Governance process including controls, conformance reviews and compliance audits.</li> <li>Owns and maintains HSE Documentation Framework.</li> </ul>
<b>People and Organization (P&amp;O)</b>	<ul style="list-style-type: none"> <li>Provide guidance and support for Energized for Life [4] and mental health programs</li> </ul>

HSE Policy  
Public



Novartis, 'Health, safety & environment policy'<sup>40</sup>

## Q5. Does the company have a clear management commitment to encouraging a culture of openness on mental health?

A culture that encourages openness and dialogue on mental health and works towards eliminating stigma will enhance the effectiveness of a company's workplace mental health strategy and support its implementation. This question looks for companies that make clear statements indicating a management commitment to develop a culture that:

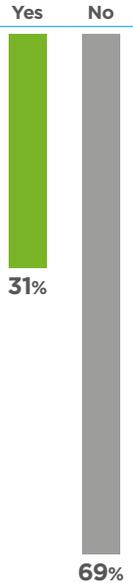
- proactively changes the way people think and act about mental health by raising awareness and challenging mental health stigma
- encourages two-way conversations about mental health and highlights the support available at all stages of employment
- empowers employees to champion mental health and positively model mental health in the workplace
- encourages openness during recruitment and throughout employment, and allows reasonable adjustments to be made.

### Benchmark findings

Thirty-one per cent of the companies assessed (28% in 2022) publish a commitment to openness and dialogue on mental health. Companies that recognise the importance of a supportive culture for workplace mental health highlight their commitments within corporate policies, reports, or relevant website pages.

Some companies describe initiatives that are deliberately designed to encourage a culture of openness around mental health, but this question is looking for evidence of a formal management commitment instead.

Below we provide two examples of companies setting out a clear commitment to fostering a culture of openness and de-stigmatisation of mental health in the workplace.



### Cisco Systems

Region: **North America**



“ We are passionate about ending the mental health stigma by creating a culture where people can have open conversations about their needs. ”

Cisco Systems,  
'Cisco purpose report 2021'<sup>41</sup>

### Royal Bank of Canada

Region: **North America**



“ We have a responsibility to protect the psychological health and safety of employees in the workplace, and to end the stigma associated with mental health challenges. ”

Royal Bank of Canada,  
'About value for employees'<sup>42</sup>

## The benchmark's 'good work' indicators (Q6-11)

Good working conditions can help to prevent new mental health problems arising and support people with existing conditions to get on in work and thrive. The benchmark methodology is mapped against international standards and management frameworks for workplace mental health, recognising six 'good work' principles that underpin good working conditions:

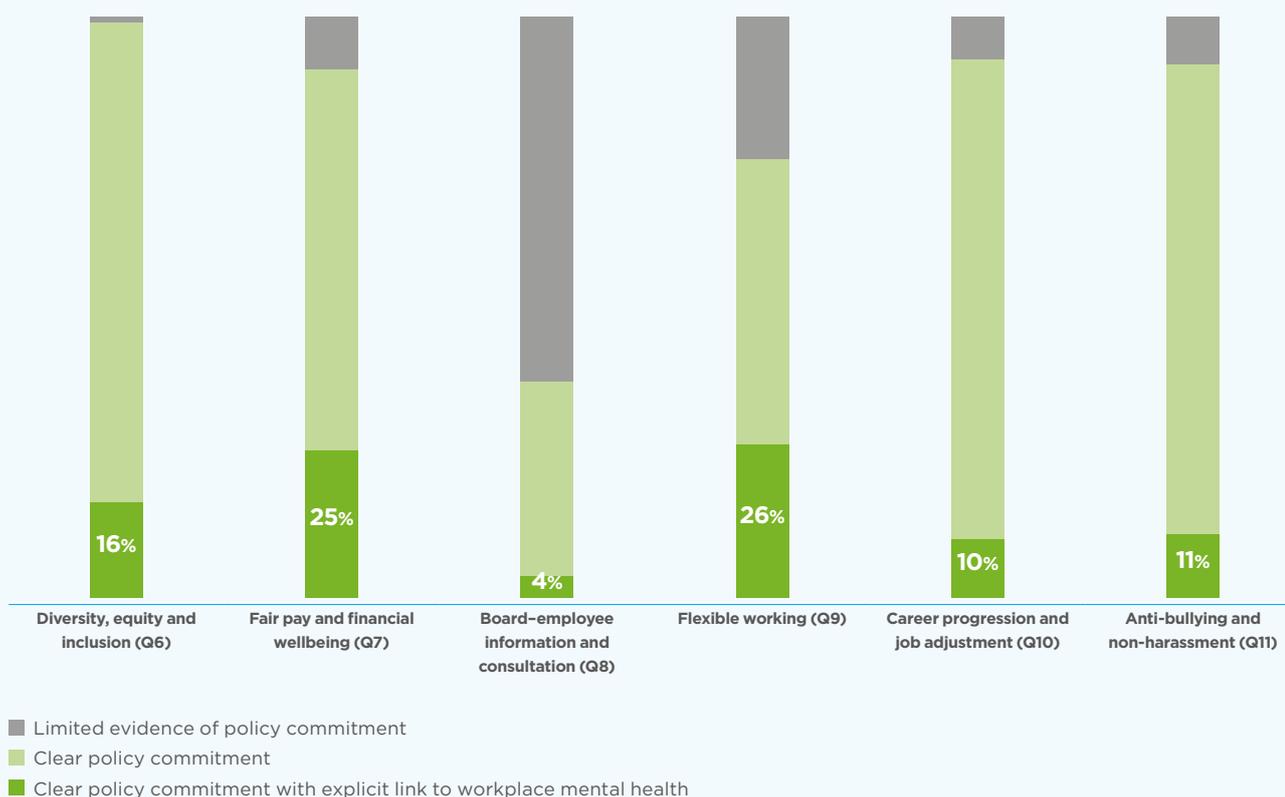
1. Diversity, equity and inclusion (Q6)
2. Fair pay and financial wellbeing (Q7)
3. Board-employee information and consultation (Q8)
4. Flexible working (Q9)
5. Career progression and job adjustment (Q10)
6. Anti-bullying and non-harassment (Q11)

It is good practice for companies to signal their commitment to these principles through relevant workplace standards or policies, and for companies to link these commitments explicitly to supporting workplace mental health.

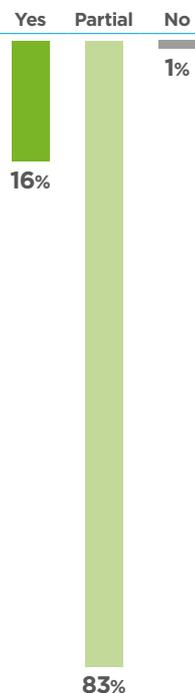
Across all six components, we see evidence of good practice where companies are making an unequivocal link between their management commitments and mental health. Notably, one company scored across all six components. Overall, the highest scoring areas are fair pay and financial wellbeing, and flexible working where around a quarter of the companies (25% and 26%, respectively) scored maximum points.

### Summary of findings

#### 'Good work' policy commitments



## Q6. Does the company support the principles of good work by having a formal commitment to diversity, equity and inclusion (DEI)?



A clear position on DEI demonstrates that a company values the benefits that differences bring and is committed to fair and equal treatment of people. A diverse work culture that resembles the diversity that exists in society can support talent attraction and retention, encourage innovation and idea exchange, and optimise service levels. DEI has received additional board attention in recent years, accelerated by disclosure standards, investor interest in companies setting representation targets, and heightened public interest in and support for racial justice. Best practice diversity and inclusion programmes recognise the importance of DEI in fostering a culture of good workplace mental health.

### Benchmark findings

Of the companies assessed, 16% (20% in 2022) publish DEI statements that explicitly link to mental health. These companies recognise that providing a diverse, equitable and inclusive workplace is important for creating the conditions in which people can thrive and where individuals do not feel excluded because of mental ill-health.

Here are two examples of companies that demonstrate a clear link between their commitment to DEI and mental health.

### Roche Holding



Region: EMEA

“To ensure that everyone can be themselves, do their best work and thrive, we embed Diversity, Equity and Inclusion into the way we work, boost the inclusion capabilities of our employees, and foster the collective efforts of our powerful Diversity Networks. In addition, the experiences of inclusion and diversity in the workplace positively affect mental health and wellbeing.”

Roche Holding, corporate website: ‘Diversity, equity & inclusion’<sup>43</sup>

### SAP

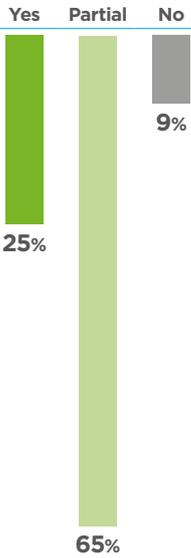


Region: EMEA

“At SAP, we offer the same opportunities to everyone, no matter their gender, heritage, or other aspects. Equal, fair, and respectful treatment of all employees is a key priority. We continue to be committed to providing a workplace free of discrimination, harassment, and retaliation. Nurturing a culture of diversity and psychological safety is non-negotiable at SAP.”

SAP, corporate website: ‘Diversity & inclusion (D&I) report 2022’<sup>44</sup>

## Q7. Does the company support the principles of good work by having a formal commitment to fair pay and financial wellbeing?



Decimal place rounding on some data means that totals may not always equal 100%.

Employers play an important role in improving the financial wellbeing of their workers. This includes paying people sufficiently and fairly; offering secure, good-quality jobs; and providing benefits that extend the value of their pay. It is also good practice to encourage informed choices around spending, saving, and investing through financial guidance, support and education.

### Benchmark findings

Of the companies assessed, 25% (28% in 2022) publish a formal policy that recognises the link between financial wellbeing and mental health.

Companies that best recognise the impact of financial concerns on mental health not only commit to being equitable employers in terms of fair pay, but also take a broader approach to supporting financial wellbeing. Examples of published support include individualised financial coaching, financial

literacy training and tools to support long-term financial planning.

Here is an example.

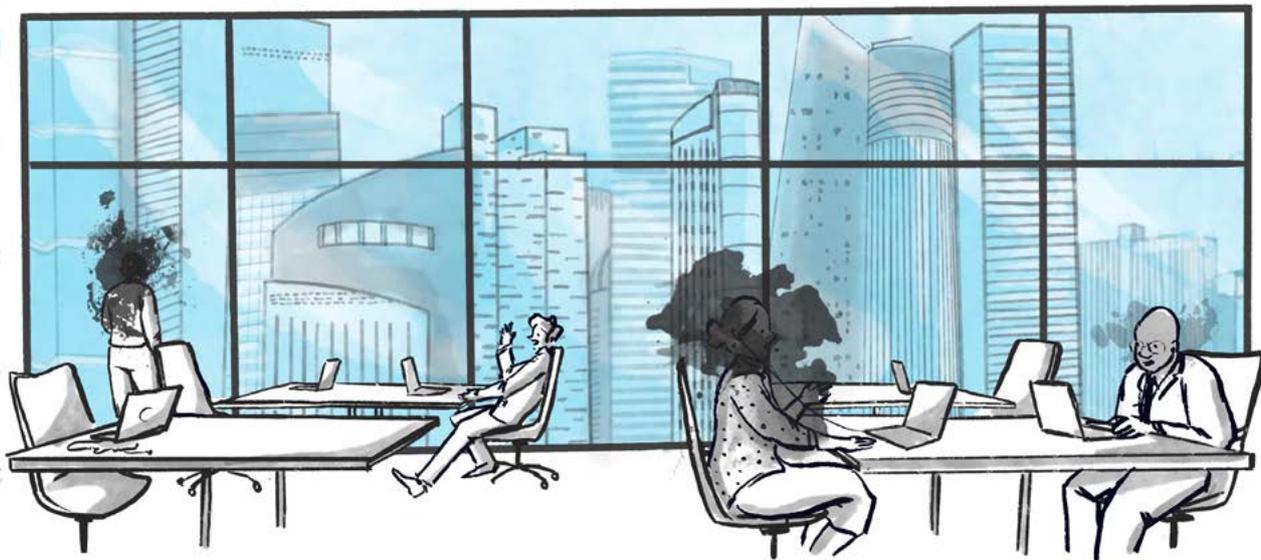
### Bank of America



Region: **North America**

“ The business case for financial wellness is clear: if teammates are not financially well, there is a greater chance that they may not be physically or emotionally well either. That’s why we offer robust financial benefits focused on driving better behaviors across life priorities and the financial spectrum. ”

Bank of America, corporate website: ‘Supporting teammates’ physical, emotional and financial wellness’<sup>45</sup>



## Q8. Does the company support the principles of good work by having a formal position on board–employee information and consultation?

Consultation involves employers not only sharing information about the business with employees, but also listening to them and taking account of what they say before making key business decisions. This question is looking for evidence of the board engaging with and consulting employees as part of its decision-making process.

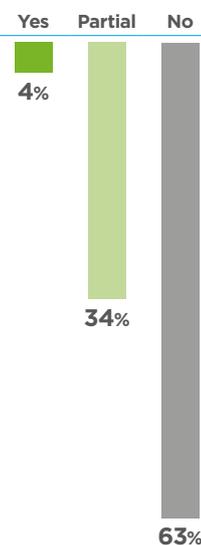
While there are certain scenarios, such as redundancy and trade union consultation, where employers are legally obliged to inform and consult with employees, a company that takes a broader approach to employee information and consultation is likely to benefit from increased employee engagement and a positive working environment where individuals can thrive.

It is important to clarify that employee engagement or pulse surveys are evaluated elsewhere in the benchmark. Question 8 is looking specifically for evidence of board engagement with employees on topics covering business strategy, culture and values.

### Benchmark findings

Thirty-eight per cent of companies assessed (66% in 2022) report on board–employee information and consultation, although only 4% of total companies (8% in 2022) provide a clear link to ‘good work’ which supports workplace mental health through consulting with employees on business matters. The decrease in percentage of companies reporting on board–employee dialogue is likely to be explained, to a large extent, by a methodological refinement. This year, we sought to emphasise workforce engagement specifically by the board rather than by the company more generally.

Below we provide an example of a company showing the link between board–employee information and consultation, and mental health.



Decimal place rounding on some data means that totals may not always equal 100%.

## HSBC Holdings

Region: EMEA



### Employees

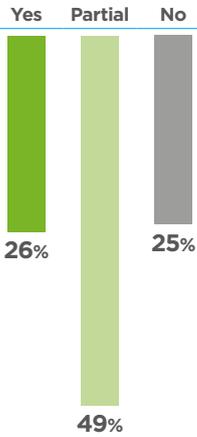
We want to continue to be a positive place to work and build careers, with the success of the Group's strategy dependent upon having motivated people with the expertise and skills required to deliver it.

- Employee events, including leadership forums, webcasts, townhalls, global jams, off-sites and employee Exchanges.
- Extensive interaction with employee resource groups across multiple events in many jurisdictions.
- Several dedicated talent sessions, including with women and other diverse talent pools.
- Next Gen gatherings for graduates, including dedicated focus group interactive sessions.
- Meeting with colleagues across jurisdictions allowed the Board to hear directly the employee voice on important issues.
- These interactions helped inform the Board when it considers people matters such as career development, policies and business operations, including technology needs. Engagement also helps the Board to contextualise employee Snapshot survey results.
- The appointment of a dedicated workforce engagement non-executive Director has created a different way for the employee voice to be heard and demonstrates the Board's commitment to understanding what matters to our people.

HSBC Holdings, corporate website: 'Annual report and accounts 2022'<sup>146</sup>



## Q9. Does the company support the principles of good work by having a formal position on flexible working?



Flexible working can benefit all employees, including those with caring responsibilities. Employers that encourage a work-life balance recognise that flexible working allows workers greater control over balancing work commitments with non-work demands. As such, flexible working can be an important provision for improving employee satisfaction and overall workforce retention.

### Benchmark findings

Of the companies assessed, 75% (68% in 2022) report formal commitments to flexible working. Encouragingly, 26% of total companies (28% in 2022) explicitly link the benefits of flexible working with supporting workplace mental health.

Here is an example of a company recognising the role of flexible working in contributing to a healthy working environment.

### Toronto-Dominion Bank



Region: North America

“To support your mental well-being, we offer time away from work, flexible work options, performance and service reward & recognition programs, an Employee and Family Assistance program, mental health awareness training and emergency childcare.”

Toronto-Dominion Bank, corporate website: 'Benefits of working at TD'<sup>47</sup>



## Q10. Does the company support the principles of good work by having a formal position on career progression and job adjustment?

Good workplaces can support good mental health throughout an individual's career by offering opportunities to progress and enhance career pathways, and by providing opportunities to make reasonable adjustments to work schedules, duties and loads when mental health concerns arise.

### Benchmark findings

Of the companies assessed, 93% (75% in 2022) report on their commitment to career progression and job adjustment. This increase of 18 percentage points is very encouraging. Of total companies, 10% (9% in 2022) clearly link these commitments to workplace mental health.

Question 10 is looking for companies that commit not only to providing clear career progression pathways, but also to accommodating job adjustments and providing additional support as needed on mental health grounds. Examples could include commitments to incorporate mental health in induction processes or performance review processes, or to adjust work schedules or roles to accommodate mental health needs.

Here is an example of a company showing the link between career progression and mental health.

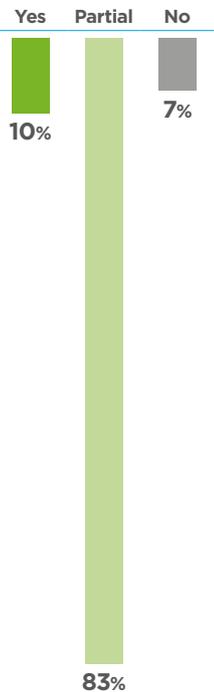
### HSBC Holdings

Region: EMEA

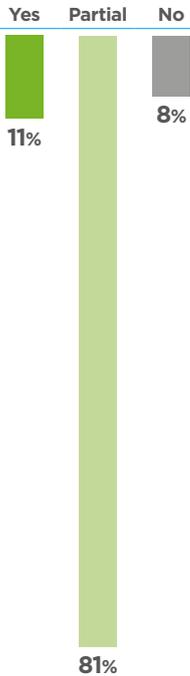


“HSBC acknowledges that our employees' feeling of physical and mental wellbeing may be affected – both positively and negatively – by their working conditions. HSBC's approach to creating positive, healthy working conditions is aligned to our Values and our standards and policies in relation to, for example, Diversity & Inclusion; Health & Safety; Bullying & Harassment; Career Progression; Flexible Working.”

HSBC Holdings, corporate website: 'Mental health policy'<sup>48</sup>



## Q11. Does the company support the principles of good work by having a formal position on anti-bullying and non-harassment (or equivalent)?



Difficult relationships at work can be stressful and make it harder to cope with a job. Key frameworks and publications on workplace mental health, such as the ISO 45003 standard,<sup>49</sup> the 'WHO guidelines on mental health at work',<sup>50</sup> and the WHO Healthy Workplace Framework and Model,<sup>51</sup> provide a clear link between good work and the absence of bullying and harassment in the workplace. Companies are encouraged to implement commitments and organisational practices aimed at mitigating the impact of these negative behaviours, and to respond actively and appropriately when incidents of bullying or harassment occur.

### Benchmark findings

Ninety-two per cent (90% in 2022) of the assessed companies publish formal positions on anti-bullying and non-harassment. Of total companies, 11% (15% in 2022) link policy commitments to workplace mental health through recognising that workplaces should have systems in place to prevent harm caused by unacceptable behaviour, such as bullying or harassment.

Here is an example of a company showing the link between non-harassment and mental health.

### Hermès International



Region: EMEA

“Hermès is very attentive to the professional development of its employees. The House does not tolerate any situation of harassment (moral or sexual) or sexist acts that harm a person's personality, dignity or physical or psychological integrity. This attention applies in all countries in which Hermès operates, regardless of the manner in which this behaviour is sanctioned by national legislation.”

Hermès International, 'Universal registration document 2022'<sup>52</sup>



## Q12. Has the company assigned management responsibility for workplace mental health to an individual or specified committee?

Both oversight and implementation responsibilities are important when managing mental health in the workplace. Oversight is necessary to ensure that senior management is aware of the business implications of workplace mental health and is prepared to intervene when needed (e.g. if there are tensions between the organisation's workplace mental health policy and other business objectives). It is often the case, however, that those charged with oversight are somewhat removed from the specific details of how to manage workplace mental health effectively on the ground. It is important that specific individuals or committees are responsible for ensuring that the workplace mental health policy is appropriately implemented, and that workplace mental health is effectively managed.

### Benchmark findings

Of the companies assessed, 31% (26% in 2022) publish details of high-level oversight through board or senior manager responsibility for mental health strategy and development. Meanwhile, 27% (19% in 2022) of the assessed companies publish details of day-to-day management responsibility for workplace mental health, with this responsibility typically residing with health and safety or human resources functions. Some companies have appointed chief medical officers, wellbeing managers, or similar specialist roles to maintain operational responsibility for workplace mental health. The results highlight that while half the

companies assessed publish formal policy statements on workplace mental health, most companies have yet to describe their full governance and management processes for ensuring the effective implementation of these policy commitments.

Here is an example of a company that has assigned strategic oversight and operational responsibilities for workplace mental health.

### Raytheon Technologies



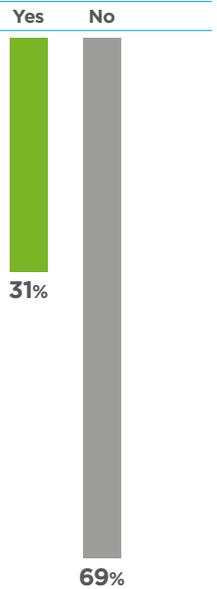
Region: **North America**

“ We strive to support our employees' overall well-being – mind, body, financial and community. Each of these components plays a role in engagement, retention and, ultimately, performance.

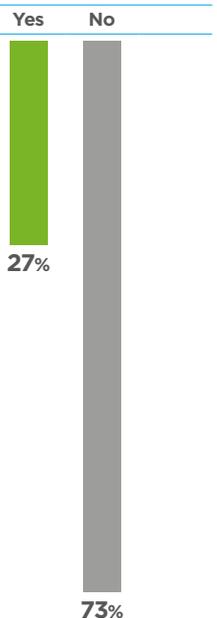
Our CHRO leads our comprehensive efforts to support employee well-being, aided by our HR leadership team, vice president of global benefits and senior vice president of total rewards. In addition, our Well-being Champion Network includes EH&S, HR and other representatives from our corporate office and four business units.”

Raytheon Technologies, 'ESG report 2022'<sup>53</sup>

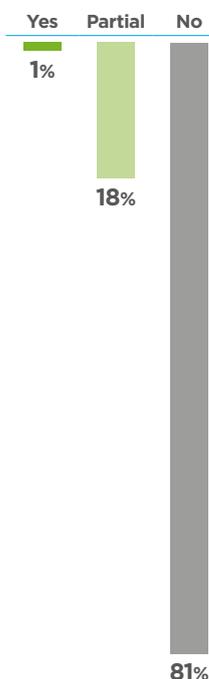
### Assigned board or senior manager oversight



### Assigned day-to-day operational management



### Q13. Has the company set objectives or targets for the management of mental health in the workplace?



Objectives and targets are the point at which policy commitments are translated into action, and where resources and responsibilities are allocated for their delivery. Investors place significant value on published objectives as a sign of a company’s commitment to continuous improvement on a specified business issue. Investors also recognise that published objectives provide an important accountability mechanism as they create an expectation that companies will publish updates on progress against their stated commitments.

#### Benchmark findings

Nineteen per cent (15% in 2022) of the assessed companies publish clear mental health-related objectives and targets.

Of total companies, 1% (2% in 2022) provide a clear description of the steps that will be taken to achieve them. Examples of published objectives and targets include expanding the scope of mental health initiatives and extending mental health training to a larger proportion of managers. The results indicate that publishing objectives and targets aimed at the continuous improvement of workplace mental health is an under-developed practice for companies in the benchmark. It is also possible that some businesses have set internal objectives and targets but are yet to disclose them publicly.

Here is an example of a company publishing mental health-related objectives and targets.

#### Intel

Region: North America



#### 2030 Goal: Employee Safety and Wellness

**Description.** Ensure that more than 90% of our employees believe that Intel has a strong safety culture, and achieve 50% participation<sup>3</sup> in our global corporate wellness program.

**Baseline.** At the start of 2020: **(1)** 37% of Intel employees (primarily in our manufacturing operations) had the opportunity to provide feedback in our EHS Safety Culture Survey, reporting a baseline average of 79% on “safety is a value” metrics; and **(2)** 22% of Intel employees participated in Intel wellness programs (inclusive of employees who reside in countries with no formal program offerings).

**Progress in 2022.** Our health, safety, and wellness teams took steps to expand the number of employees who have the opportunity to participate in the safety culture survey to 60%, which was below our 62% interim 2022 goal. Based on Intel restructuring actions, the safety culture surveys in the fourth quarter were postponed until the second quarter of 2023. 87% of employees from organizations engaged in the survey process reported that “safety is a value.” We also worked to increase employee awareness and engagement in our programs, with a focus on prevention and early intervention programs (e.g., ergonomic programs) and participation in the Intel Vitality Program’s newly expanded virtual offerings. The Intel Vitality Program was expanded to reach 90% of Intel’s employee population in 2022. 38% of global Intel employees participated in Intel’s wellness services in 2022, including the Intel Vitality Program and on-site fitness center use.

**Looking Ahead.** For our safety culture goal, we intend to work toward company-wide participation in our safety culture survey (with a target to expand the survey to 75% of employees by end of 2023) and increase employee and management engagement in our safety programs. For our wellness goal, we also intend to continue to further expand wellness program access to our global employee population over the next three years, with a target to reach 100% of global employees by the end of 2025, and then to increase the annual participation rate for global employees to 50%.

<sup>3</sup> Industry benchmarking indicates general corporate wellness program participation rates are about 20-40%. Intel participation is measured by percentage of employees engaging in the program during the calendar year.

Intel, ‘Corporate responsibility report 2022-23’<sup>54</sup>

## Q14. Does the company provide mental health training: a) to line managers? b) to dedicated individuals (e.g. mental health first aiders)?

The effective implementation of a workplace mental health policy relies on competent managers to oversee the implementation. It also relies on companies nominating dedicated individuals who are empowered to become a point of contact for those experiencing mental ill-health or emotional distress and to nurture a positive attitude towards mental health within the organisation.

Line managers and other designated individuals trained in mental health awareness are better equipped to listen, reassure, and respond appropriately to workers experiencing mental ill-health. Designated roles like this ensure that there are people within an organisation who are more likely to spot early signs of distress and are better able to signpost individuals to relevant support resources that might prevent progression to long-term sickness.

It is important to clarify that mental health training for all employees is regarded as awareness raising and is covered elsewhere in the benchmark. Question 14 is looking specifically at equipping line managers and designated individuals with the knowledge and skills to take appropriate and timely action on mental health issues presenting in the workplace.

### Benchmark findings

Twenty-two per cent (21% in 2022) of the assessed companies currently report on providing training to line managers, and 26% of companies (33% in 2022) supply evidence of training provision to designated individuals, such as mental health first aiders. These results indicate that few companies recognise the importance of creating a supportive culture on workplace mental health and of investing in resources to encourage individuals to seek help. It could also be the case that companies are not yet reporting on their internal training processes.

Here are two examples of companies publishing details of mental health training for line managers or designated colleagues.

### Merck & Co

Region: North America



“Managers play a critical role in supporting team members who may be experiencing mental health issues and challenges. To equip our managers further, we provide a Mental Health Awareness for Managers e-Learning module as support before starting any conversation with an employee about mental wellbeing. Launched in September 2020, the e-Learning program R U OK? Provides facts, talking points and tips managers can use to discuss emotional wellbeing and mental health in a safe, nonjudgmental way.”

Merck & Co, 'ESG progress report 2021/2022'<sup>55</sup>

### Deere & Co

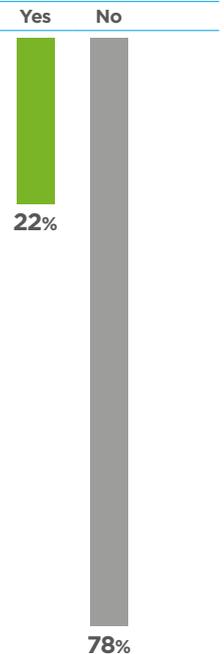
Region: North America



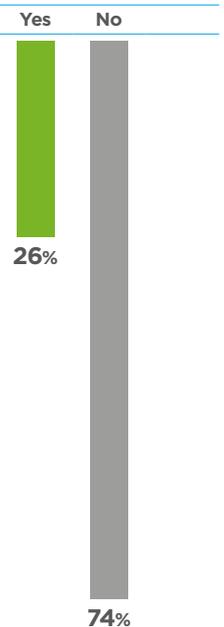
“Deere has enrolled our occupational health teams, labor relation leads, and designated UAW-represented production employees in Mental Health First Aid training programs. The National Council for Mental Wellbeing teaches through the Mental Health First Aid program how to identify, understand, and respond to signs of mental health and substance abuse challenges.”

Deere & Co, 'Sustainability report 2022'<sup>56</sup>

Training to line managers

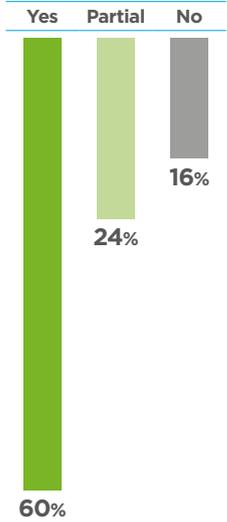


Training to dedicated individuals



## Q15. Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?

### Formal initiatives/ programmes developed



In addition to having a clear policy on mental health in the workplace, companies should develop and implement initiatives aimed at raising awareness and promoting an understanding of mental health.

### Benchmark findings

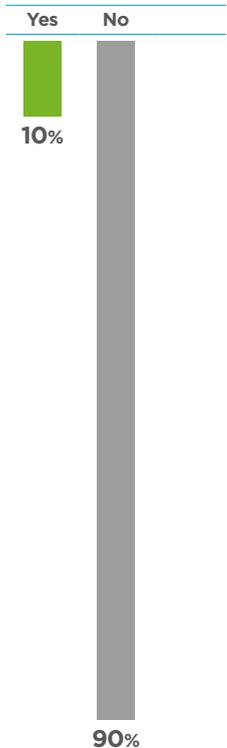
Of the companies assessed, 60% (50% in 2022) report multiple workplace mental health awareness-raising initiatives or programmes. This increased – and now majority – figure is encouraging and demonstrates companies’ sustained investment in raising awareness of workplace mental health. Several companies show mature initiatives aimed at increasing awareness and encouraging proactive, preventative behaviours through, for example, workforce mental wellbeing training, internal awareness campaigns, webinars on self-care, and mindfulness courses.

This question awarded two additional points to companies publishing details of initiatives that extend beyond the workforce to value chain partners.

In total, out of the companies assessed, 10% (12% in 2022) report on initiatives aimed at supporting customers, suppliers or communities. Examples include providing online resources on mental wellbeing aimed at customers.

Below is an example of a company that has introduced awareness-raising initiatives on mental health for employees, followed by an example of a company that has developed an initiative aimed at customers.

### Customers/suppliers involved in company’s formal initiatives/ programmes



### Morgan Stanley



Region: **North America**

“ Around the world, we celebrated World Mental Health Day with virtual global events to raise awareness, provide connection and reduce stigma. Thousands of employees took part digitally through individual connections, panel discussions, online tools and toolkits developed in partnership with the Morgan Stanley Alliance for Children’s Mental Health. ”

Morgan Stanley,  
‘Sustainability report 2021’<sup>157</sup>

# Student's guide to digital well-being



SHARE:    

### What is digital well-being?

Maintaining your digital well-being

Online safety and digital citizenship

Cyberbullying

Practicing good digital citizenship

Apps that promote digital well-being

In the age of digitalization, it is more important than ever for students to be aware of their digital well-being. The increased reliance on technology for assignments, assessments and communication makes it easy to become overwhelmed by the constant flow of information. It is important to take breaks from screens and disconnect from technology regularly.

Here are some tips for maintaining your digital well-being that focus on social media, online dating, and more!

## What is digital well-being?

Digital well-being is the term used to describe the state of your mental and emotional health concerning the use of technology. It encompasses everything from how much time you spend online to how you interact with others on social media.

With technology becoming an increasingly integral part of life, it's important to be aware of your digital well-being and take steps to ensure that you're healthily using technology and devices.

### Mental health risks

Social media can [affect your mental health](#) if you constantly compare yourself to others or feel left out and lonely.

### Additional resources:

[Digital parenting teenagers \(13-18\)](#)

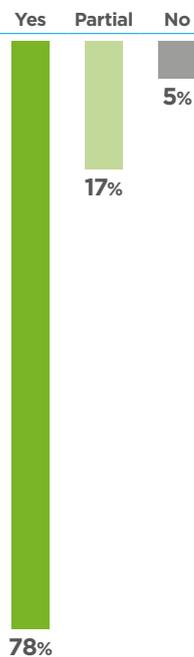
[How digital wellbeing tools can help teens](#)

[limit screen time and help your gamer build healthy habits](#)

[Tips, technology and apps for better sleep](#)

Verizon Communications, corporate website: 'Student's guide to digital well-being'<sup>58</sup>

## Q16. Does the company provide access to mental health services and support either internally or externally?



It is important for companies to provide appropriate support on mental health to workers through internal or external resources. In addition to having a clear policy on mental health in the workplace, companies are encouraged to develop and deliver a systematic programme of activity that supports this policy.

### Benchmark findings

Encouragingly, 78% (72% in 2022) of the assessed companies provide worker access to multiple (as opposed to single) mental health support services. It is pleasing that employers are continuing to report on a

variety of support initiatives to suit the different needs within their workforce. It is also encouraging that the percentage of companies publishing details of at least one mental health service or support initiative has remained consistently high between 2022 (91%) and 2023 (95%). Such services include employee assistance programmes (EAPs), mental health checks, and on-demand, omnichannel counselling.

Here are two examples of companies providing access to mental health services and support.

### China Merchants Bank

5

Region: **Asia Pacific**

- “ ... During the year, we strengthened our care for employees and their family members through measures such as adding high-quality physical examination institutions, enriching the selection of physical examination packages, building a special area for medical examination knowledge, and introducing mental health assessments.
- We opened a 24-hour free psychological assistance hotline set up by a professional psychological counseling service organization for all bank employees, invited experts and scholars from well-known universities and hospitals to customize psychological healing programs.”

China Merchants Bank, 'Sustainability report 2022'<sup>59</sup>

### CVS Health

5

Region: **North America**

- “ We are supporting our colleagues' mental well-being through free, confidential resources.
- Increased free counseling visits available through Employee Assistance Program (EAP)
  - Piloted Here4U peer support groups to support colleagues in managing through change, reducing stress and connecting with others
  - Added concierge-style support to help colleagues find appointments with available mental health counselors”

CVS Health, 'Environmental, social and governance Report 2022'<sup>60</sup>

## Q17. Does the company encourage openness about mental health and offer appropriate workplace adjustments to workers who require them throughout their career life cycle (e.g. during recruitment, on-boarding, career development, performance reviews and return to work)?

Mentally healthy workplaces design employment processes with accessibility in mind, enabling individuals with existing mental health conditions to access employment opportunities and to request appropriate workplace adjustments such as skills training, management support and flexible working.

This question looks to assess whether companies encourage dialogue and provide support on mental health throughout the employment life cycle and make reasonable adjustments when required.

Employers are encouraged to adopt a holistic approach to mental health and consider the support that can be provided at all stages of an individual's career with the company, starting from the point of recruitment and continuing through the induction programme, performance management reviews, conversations about career progression, and, where applicable, meetings about returning to work or about job adjustments.

This question is looking for evidence of management processes, rather than stated management commitments.

### Benchmark findings

Ten per cent of assessed companies report on the ways that mental health is considered during employment, citing initiatives such as accommodations during the recruitment process, career planning, and job adjustments. This question was scored in two parts in 2022, with 6% of companies reporting that mental health is discussed during the recruitment process; and 6% of companies reporting that mental health is considered throughout the employee's career life cycle. It seems likely that this is an under-reported topic which is not systematically captured internally and is therefore difficult to report on externally.

Some companies report on accessibility and role adjustment considerations in relation to disability. It is not always clear in the reporting, however, that mental health is included in company definitions of disability; several appear to focus on physical disability or on neurodiverse or cognitive issues. We encourage companies to clarify that mental health is specifically considered in discussions involving role adjustment.

Here is an example of a company's support for mental health during career development.

### Toronto-Dominion Bank



Region: North America

“ At TD, career planning provides colleagues with the opportunity to explore, plan, activate and grow their careers and is one way we are working to incorporate mental well-being considerations into career progression. For example, we encourage colleagues to consider not only their career values but also their lifestyle values when building a vision for their career. ”

Toronto-Dominion Bank, 'TD's approach to mental health in the workplace'<sup>61</sup>

Yes No

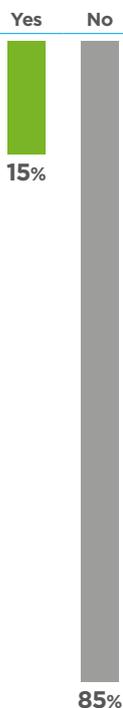


10%



90%

## Q18. Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives?



It is good practice for companies to encourage and enable employees to contribute directly to the design or development of mental health initiatives as this can support a culture of openness about mental health. This question is not looking for evidence of employee participation in voluntary initiatives but is instead seeking evidence of activities that are instigated or enhanced by employees.

### Benchmark findings

Fifteen per cent (20% in 2022) of the assessed companies report that employees had directly contributed to the design or development of workplace mental health initiatives. Examples include the establishment of internal discussion groups on mental health topics and employee resource groups (ERGs) focusing on raising the profile of mental health and organising related activities.

Here are examples of companies involving employees in the design and implementation of a workplace mental health initiative.

### Caterpillar



Region: **North America**

“ With over 1.4k members located on four continents, ACTivate is an ERG focused on increasing awareness and access to tools for wellness. Its members are people representing all functional areas across Caterpillar who have a shared interest in personal well-being through resources for physical, mental, social and financial health [...] Led by Logistics Manager Matthew Drown, ACTivate members understand that employees who are happy, healthy and supported yield positive business results.

The events of 2020 placed wellbeing at the forefront for many and ACTivate stepped up to provide resources for employees around the world. [...]

[...] In addition to developing resources, ACTivate’s work complements existing enterprise resources by serving as a connection between resources and employees. ”

Caterpillar, corporate website: ‘Wellness in the workplace’<sup>62</sup>

### Comcast



Region: **North America**

“ We remain committed to using our collective voice to drive awareness and empower Asian American employees and communities. For example, our Asian Pacific American (APA) ERG partnered with The Steve Fund to host a series of mental health workshops to help employees navigate the trauma of racism and discrimination. ”

Comcast, ‘Impact report 2022’<sup>63</sup>

## Q19. Does the company have formal processes for measuring employee engagement (e.g. confidential pulse survey, engagement panel) and does this information support workplace mental health measurement and initiatives?

Effective systems to measure employee engagement provide a near real-time measurement of satisfaction and can provide useful insights to management. Meaningful employee engagement data can also support the implementation or adjustment of a company's mental health approach.

### Benchmark findings

Of the companies assessed, 22% (23% in 2022) describe formal processes for measuring employee engagement and indicate how the resulting data influences their mental health strategy. Examples of such processes include using insights from annual engagement surveys and pulse surveys to inform company priorities in relation to supporting workplace mental health.

Here are examples of company approaches to measuring employee engagement and how they use the data to inform mental health initiatives.

### Bristol-Myers Squibb

Region: **North America**

“ Supporting mental health - In 2021, our myVoice survey results indicated an opportunity to adjust our programs and deploy interventions to meet the needs of our workforce, and ultimately, patients. We introduced BMS' Mental Health Ally, a volunteer-led program that seeks to destigmatize and normalize conversations around mental health and promote the successful management of mental wellbeing. ”

Bristol-Myers Squibb, 'Environmental, social and governance report 2021'<sup>64</sup>

### Medtronic

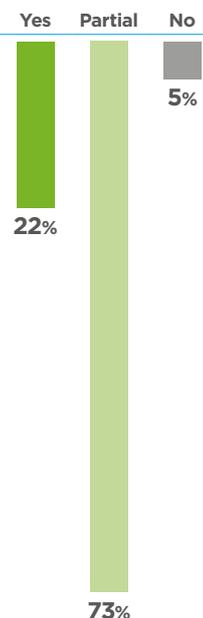
Region: **EMEA**

“ Effective feedback must include a two-way dialogue. We solicit input from employees through our internal social media channels and our Organizational Health Survey (OHS), which we conduct annually. In FY22, a record 83% of full- and part-time employees responded to the OHS. [...]”

To continuously improve the employee experience, we use OHS results and other employee feedback to adjust how we operate and interact with one another. For example, only 60% of respondents rated their stress levels as being reasonable. With this information, we are taking steps to support employees and lessen work-related stress, including:

- Introducing the Four Weeks from Anywhere program.
- Facilitating uninterrupted, protected work time.
- Focusing on task prioritization and meeting management. ”

Medtronic, 'Integrated performance report 2022'<sup>65</sup>



## Q20. Does the company conduct third party assurance of its mental health strategy and practices?

Yes Partial No

0% 2% 98%

Mental health assurance or accreditation schemes provide frameworks for managing workplace mental health and support companies to progress and test their approach. They can also play an important role in promoting higher standards and driving best practice.

### Benchmark findings

Two per cent (4% in 2022) of the assessed companies report that they have conducted third party assurance of their mental health approach against recognised frameworks and/or standards. We anticipate that the proportion of companies seeking third party assurance will increase in time given the introduction in 2021 of the global ISO 45003 standard on occupational health and safety management which includes psychological health and safety at work.

To achieve full points, companies must evidence multiple assurance standards.

Here is an example of a company reporting on their approach to assuring their workplace mental health programme.

Amazon.com



Region: North America

“ In October 2022, in recognition of our commitment to promoting mental health support, Amazon was awarded the Platinum Bell Seal for 2023 by Mental Health America (MHA). This award is granted to employers who provide access to mental health resources, promote a culture of wellness, and implement policies and practices that support the mental health of employees. The Platinum Bell Seal is the highest level of recognition offered by MHA. ”

Amazon.com, 'Safety, health, and well-being report 2022'<sup>66</sup>



## Q21. Does the company participate in industry initiatives or partnerships aimed at promoting positive mental health in the workplace? Are customers or suppliers involved?

Workplace mental health is a collective matter for businesses and their industry sectors, as well as being an individual concern for companies to manage. Making progress and raising standards internationally requires individual companies to:

- support research and development programmes to improve workplace mental health
- share their knowledge and expertise with their industry peers
- play a supportive role in public policy debates around workplace mental health
- support industry and stakeholder initiatives directed at improving workplace mental health

### Benchmark findings

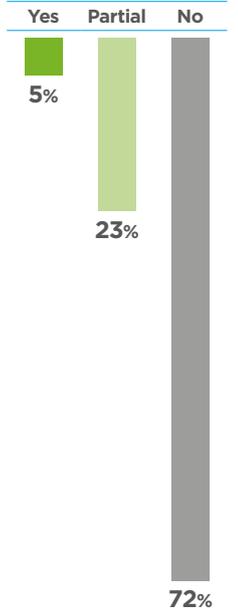
Of the companies assessed, 28% (15% in 2022) report on their participation in industry initiatives or partnerships aimed at promoting and improving mental health in the workplace. To receive a maximum score, companies need to demonstrate not only that the initiative has a clear mental health dimension, but also that the company plays a substantial role through dedicating reasonable time, resources or expertise to the initiative in question.

It is encouraging that in 2023 we see an increase of 13 percentage points in the proportion of companies reporting on their involvement in at least one industry partnership this year. Collaboration within multi-stakeholder initiatives has the potential to drive systemic and impactful positive change on workplace mental health.

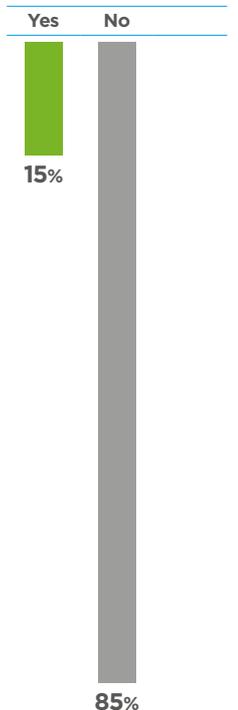
Two additional points were awarded to 15% of companies (21% in 2022) that demonstrate their involvement in initiatives or partnerships which extend beyond the workforce to include customers, suppliers or communities.

Overleaf are two examples of companies participating in industry initiatives and partnerships aimed at promoting workplace mental health.

Company participation in initiatives



Customer or supplier involvement



## BHP Group



Region: **Asia Pacific**

“ Global Business Collaboration for Better Workplace Mental Health (GBC) – BHP is a founding partner of the GBC – the first business-led alliance that aims to advocate for and accelerate positive change for mental health in the workplace worldwide.

In January 2021, Chief Executive Officer, Mike Henry, joined global leaders from Deloitte, HSBC, Unilever, Salesforce, BP and Clifford Chance to sign the GBC pledge: a commitment to making mental health a visible priority in every region in which we operate. ”

BHP Group, corporate website: ‘Wellbeing resources’<sup>67</sup>

## AT&T

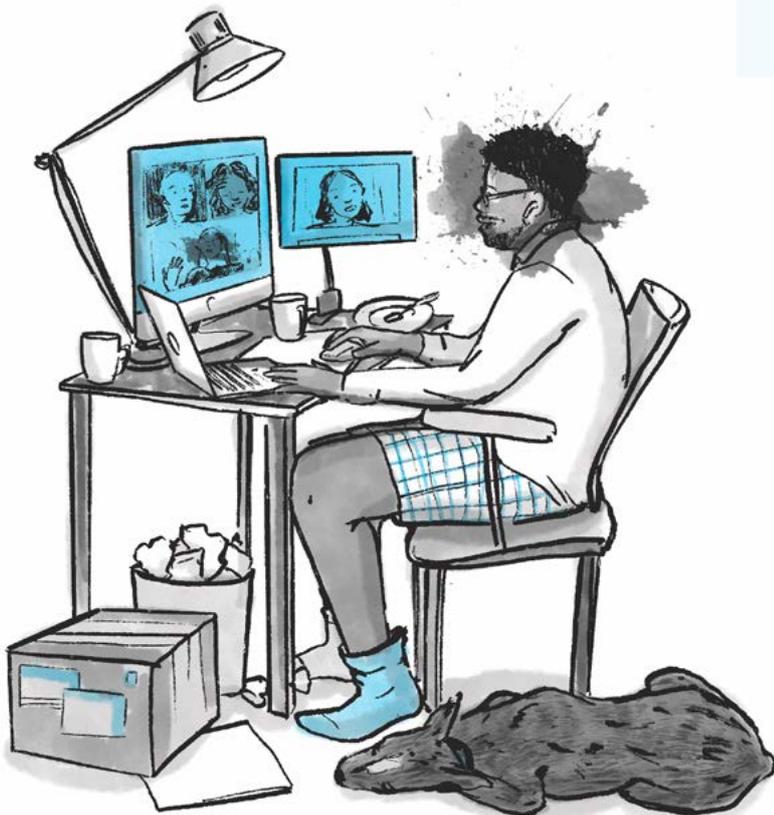


Region: **North America**

“ By its very nature, emergency response is stressful. When we began the historic FirstNet initiative, we committed to Be There for America’s first responders. Now, we’ve established the FirstNet Health & Wellness Coalition to support their holistic health and wellness.

Mental health is a key priority for AT&T and FirstNet, as the rates of PTSD, depression, anxiety – and even suicidal thought – among public safety personnel far exceed the general population. We’re supporting first responder mental health programs with organizations such as the Quell Foundation, Boulder Crest Foundation, Blue Help, the National Association of Emergency Medical Technicians and the International Association of Chiefs of Police. And we’re adding health and wellness apps to the FirstNet App Catalog. ”

AT&T, ‘ESG summary 2022’<sup>68</sup>



## Q22. Does the company provide examples of employee communications on workplace mental health?

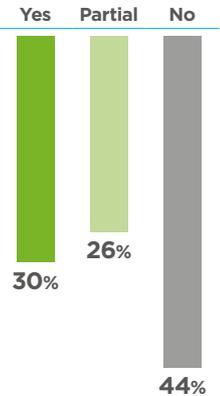
Openness and transparency about mental health should be encouraged across the organisation. Providing opportunities for employees to share personal stories and to participate in internal campaigns can be helpful in engaging employees and other audiences on the issue of mental health.

### Benchmark findings

Of the companies assessed, 56% (44% in 2022) publish examples of employee communications related to mental health, an encouraging increase of 12 percentage points. Of total companies, 30% (27% in

2022) provide multiple examples across various channels. The types of examples provided include social media posts on mental wellbeing and videos in which employees share their lived experiences of mental health challenges or self-care activities.

Here is an example of a company's approach to employee communications where colleagues' personal stories on mental health are shared to promote openness on, and raise awareness of, mental health.



PepsiCo
4

Region: North America

**PEPSICO CAREERS**
Career Areas ▾ Locations ▾ Students ▾ Life at PepsiCo ▾
Find Jobs 🔍
Candidate Dashboard
en-US ▾

**STORIES**
Life at PepsiCo
Innovation
Social Impact
Podcasts
Search Stories 🔍

### SPEAKING OUT

Amanda started having honest dialogues with co-workers. Instead of telling everyone she was "fine," she told the truth. "Everyone was so supportive," she says. "My boss was amazing through this period."

Whenever she joined video calls, her manager asked her to turn on the camera. "She wanted to see what was going on," Amanda says. "If she could sense that I was struggling, she would tell me to log off and rest. She helped me process my feelings."

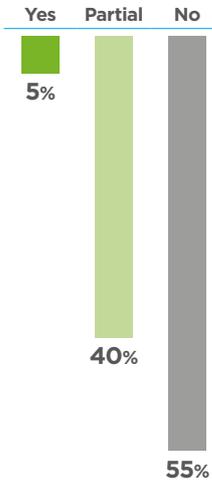
Of course, not everyone feels comfortable discussing mental health with their manager. "It's not uncommon to feel nervous," Heer says. "But we encourage everyone to have the conversation — it doesn't have to be with your manager or HR."

## “ We encourage everyone to have the conversation. ”

PepsiCo offers a wide range of confidential mental and emotional wellness resources to support associates during difficult times. For example, in the U.S., PepsiCo recently added a virtual mental health benefit, which helps associates to get quick access to care. In the sector Heer oversees, PepsiCo AMESA, they launched a HERE4U series addressing topics such as building resilience; managing your energy, sleep, and physical activity; and dealing with unknown pressures during tough times.

PepsiCo, corporate website: 'Mental health matters: bringing your full self to work'<sup>69</sup>

## Q23. Does the company publish details of its mental health approach in its annual report and accounts (or equivalent)?



The annual report is a corporate document disseminated to shareholders that provides an account of the company's financial condition and operations over the previous year. Companies are encouraged to publish details of their workplace mental health strategies so that shareholders and other stakeholders can evaluate how the company is managing the business risks and opportunities presented by mental health.

### Benchmark findings

Forty-five per cent (41% in 2022) of the assessed companies publish workplace mental health disclosures in their annual report and accounts (or equivalent), although only 5% of total companies (6% in 2022) provide comprehensive reporting on the commitments and actions taken to safeguard and support workplace mental health.

Companies that provide comprehensive reporting on workplace mental health typically include:

- an expressed management commitment to workplace mental health
- a clear position on the company's expected standards of workplace mental health
- a clear description of the governance framework in place for managing workplace mental health, including board or senior management oversight
- a commitment to continuous improvement and public reporting on performance.

Here is an example of a company providing a comprehensive account of workplace mental health strategies within the annual report.



7 Sustainability continued

Musculoskeletal illness does not include disorders caused by slips, trips, falls or similar incidents.

Noise-induced hearing loss contributes to the second highest illness category representing 10 per cent of illnesses. Where workers are exposed to noise above acceptable levels, workers are placed in hearing conservation programs, which include a periodic hearing test and hearing protection fit testing. Through our Sustainability in Design program, we have also established design recommendations that seek to eliminate or reduce high or prolonged noise exposures. Other illness categories include skin diseases, temperature-related illnesses, mental illness, bites, stings and other unspecified illnesses.

Our occupational illness data excludes cases of COVID-19 among our employees and contractors. In settings of high levels of community transmission and with an evolving understanding of the epidemiological criteria for infection and COVID-19 variants with evidence of increased transmission, it is difficult to conclude, with reasonable certainty, that a person was infected because of work-related activities or exposure. For information on our response to COVID-19, refer to 'COVID-19' further in 7.6.

Occupational exposures

Occupational exposure limits (OELs) for our most material exposures are set according to the latest scientific evidence, which for a number of agents, such as diesel particulate matter (DPM), resulted in lower limits than

the applicable regulatory requirements. Where exposures potentially exceed regulatory limits or our stricter limits, respiratory protective equipment is required.

For our most material exposures of DPM, silica and coal mine dust, we had a five-year target to achieve, by the end of FY2022, a 50 per cent reduction in the number of workers potentially exposed<sup>1</sup> as compared to our 30 June 2017 baseline exposure profile.<sup>2,3,4</sup> Exposure data in this Report in all cases is presented without considering protection afforded by the use of personal protective equipment (where required).

We are pleased to have achieved our target by reducing the total number of workers potentially exposed to our most material exposures by 68 per cent. That achievement at the end of FY2022 in number of workers potentially exposed to levels exceeding our OELs include; no workers potentially exposed to coal mine dust, 78 per cent reduction in the number of workers potentially exposed to DPM<sup>5</sup> and a 61 per cent reduction in the number of workers potentially exposed to respirable silica.

This year, an internal audit conducted on FY2021 workforce occupational exposures data at Nickel West identified that a statistical analysis error resulted in an underestimation of the number of workers assessed as potentially exposed to DPM.

This has resulted in an increase in the FY2021 total number of workers potentially exposed to material exposures compared to what was reported last year.

With the conclusion of our five-year public target, we will continue to manage exposures to as low as reasonably practicable by focusing our efforts in FY2023 on further implementation of exposure reduction projects, sustaining the exposure reductions achieved by leveraging our Risk Framework and identifying exposure reduction opportunities for inclusion in FY2024 plans and beyond.

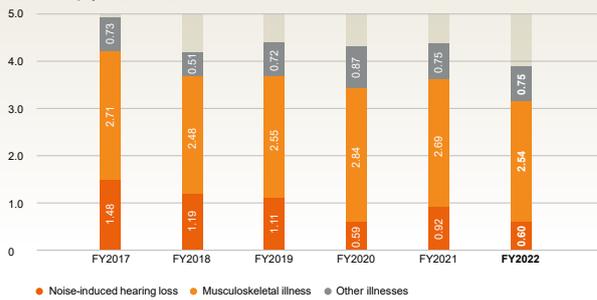
Coal mine dust lung disease

As at 30 June 2022, 12 cases of coal mine dust lung disease (CMDLD)<sup>6</sup> among our employees were reported to the Queensland Department of Natural Resources Mines and Energy (DNRME).<sup>7</sup> In addition to these cases, there were four

- 1 For exposures exceeding our FY2017 occupational exposure limits, without considering protection afforded by the use of personal protective equipment (where required).
- 2 The baseline exposure profile is derived through a combination of quantitative exposure measurements and qualitative assessments undertaken by specialist occupational hygienists consistent with best practice as defined by the American Industrial Hygiene Association.
- 3 Occupational Exposure target excludes Projects.
- 4 The FY2017 to FY2022 data has been adjusted to exclude Discontinued operations (Onshore US assets, Petroleum) and the divestment of BMC.
- 5 FY2021 data includes adjustment to DPM exposures as a result of misstatement in previous year.
- 6 CMDLD is the name given to the lung diseases related to exposure to coal mine dust and includes coal workers' pneumoconiosis, silicosis, mixed dust pneumoconiosis and chronic obstructive pulmonary disease.
- 7 Cases reported to DNRME are not an indication of work relatedness. BHP evaluates each case for work relatedness and where identified, the case will be included in illness reporting.

Occupational illness

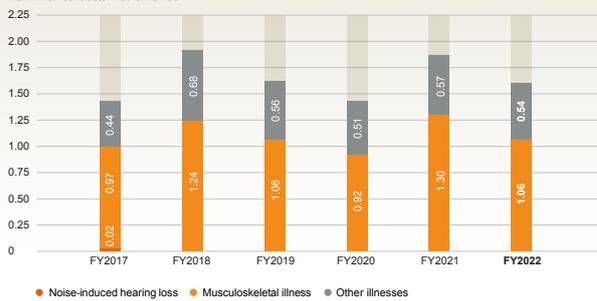
Per million employee hours worked<sup>1,2,3</sup>



- 1 Data includes BMC up to the date of completion of the sale (3 May 2022), operated assets in our Petroleum business up to the date of the merger with Woodside (1 June 2022) and Onshore US assets up to the date of completion of the sale (31 October 2018), as applicable.
- 2 Occupational illnesses excludes COVID-19 related data.
- 3 Due to the lag nature of incident reporting and subsequent verification, final results may vary post reporting. Prior year data has not been adjusted.

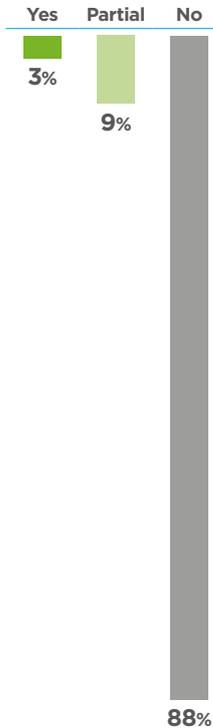
Occupational illness

Per million contractor hours worked<sup>1,2,3,4</sup>



- 1 Data includes BMC up to the date of completion of the sale (3 May 2022), operated assets in our Petroleum business up to the date of the merger with Woodside (1 June 2022) and Onshore US assets up to the date of completion of the sale (31 October 2018), as applicable.
- 2 Occupational illnesses excludes COVID-19 related data.
- 3 Due to the lag nature of incident reporting and subsequent verification, final results may vary post reporting. Prior year data has not been adjusted.
- 4 Due to regulatory regimes and limited access to data, we do not have full oversight of the incidence of contractor noise-induced hearing loss (NIHL) cases.

## Q24. Does the company report on progress against its objectives or targets related to mental health?



In addition to clear policy commitments and management practices, companies are encouraged to develop reporting criteria for workplace mental health and to publish details of their progress against objectives or targets. Reporting against objectives serves as an important accountability mechanism for companies.

### Benchmark findings

This question was only scored if companies report formal objectives for managing mental health in the workplace (as evaluated in Question 13). Three per cent (2% in 2022) of the assessed companies provide clear reporting on their progress against objectives. Examples of reported progress include the proportion of the workforce participating in wellbeing programmes; an expansion of the scope of mental health initiatives; and improved scores from employee self-perception surveys on mental wellbeing in the workplace.

Here is an example of a company reporting on progress against its mental health-related objectives.

### Abbott Laboratories



Region: **North America**

#### “ 2030 GOAL [...]”

Continue to provide industry-leading programs that help people achieve their personal health and well-being.

#### PROGRESS AND NOTES [...]

- Expanded Employee Assistance Program to four new countries, increasing our total to 50.
- Offered expanded mental health support to employees, including global webinars on managing stress and anxiety and meditation sessions, resources to help with child care and family support, and counseling services. ”

Abbott Laboratories, 'Global sustainability report 2021'<sup>71</sup>

## Q25. Does the company report on the proportion of line managers or dedicated individuals in the workforce that are trained in workplace mental health?

The effective implementation of a mental health strategy and practices relies on managers and dedicated individuals who are competent and confident to oversee the delivery of initiatives and to encourage people to talk freely about their mental health, in order to reduce stigma and to promote early intervention. Companies are encouraged to invest in the provision of mental health training for line managers and for dedicated individuals as part of the effective implementation of their workplace mental health programmes.

### Benchmark findings

In total, 5% of companies assessed (2% in 2022) report on the proportion of line managers trained on workplace mental health, and 11% of companies (12% in 2022) report on the proportion of dedicated individuals (typically mental health first aiders or champions) receiving such training.

The reported figures are lower than the number of companies publishing commitments to provide mental health training to line managers and dedicated individuals (22% and 26%, respectively). Rather than indicating a lack of performance monitoring on training provision, this could simply reflect the fact that companies have not previously been expected to report these data.

We anticipate that as businesses evolve their reporting on workplace mental health, more companies will publish quantitative performance data on specific training for line managers and dedicated individuals.

Here are examples of companies reporting on the number of line managers and dedicated individuals trained in mental health.

### Walmart

Region: **North America**



“Leadership training: We recently announced the launch of a major initiative to educate frontline and campus office leaders on how to help someone who may be struggling with a behavioral health issue. In the first four weeks, more than 10,000 associates have completed Walmart and Sam’s Club’s new Workplace Mental Health course.”

Walmart, corporate website: ‘More than a month: mental health awareness’<sup>72</sup>

### Accenture

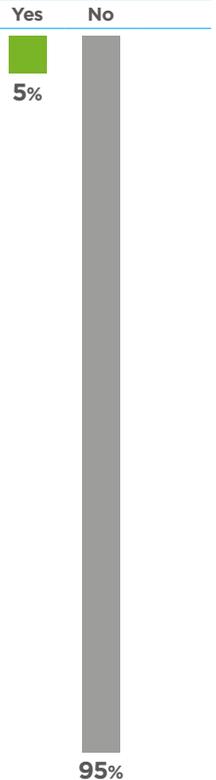
Region: **EMEA**



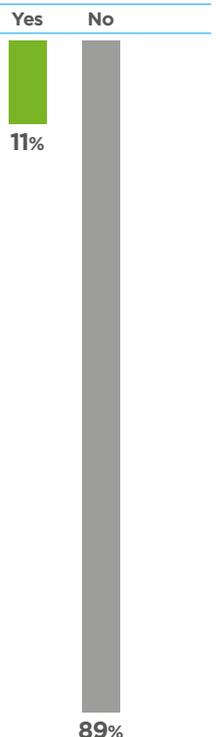
“Our global network of 8,900+ trained Mental Health Allies provides compassionate support and connects individuals in need to professional help.”

Accenture, corporate website: ‘Prioritizing health and well-being, everyday’<sup>73</sup>

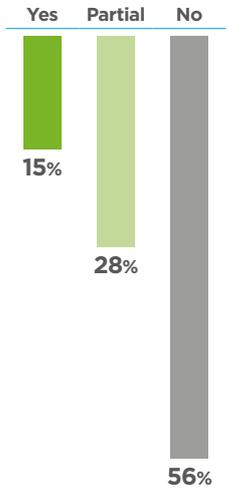
#### Line managers



#### Dedicated individuals



## Q26. Does the company report on the uptake of its mental health programmes or initiatives?



Decimal place rounding on some data means that totals may not always equal 100%.

The effective implementation of a mental health strategy relies on the active participation of employees in workplace initiatives and programmes. Companies should monitor and track employee uptake to help assess the impact of the company's mental health and wellbeing approach and to inform future priorities.

### Benchmark findings

Of the companies assessed, 15% (10% in 2022) report on the uptake of multiple mental health initiatives or programmes, and 28% of companies (16% in 2022) provide limited data or partial reporting linked to a single initiative or programme. Overall, the proportion of companies reporting on the uptake of at least one mental health initiative has increased by 17 percentage points since last year. We are encouraged by this progress and hope it will enable some more strategic thinking behind investment in mental health initiatives by companies.

Examples include the proportion of managers completing mental health training; the percentage of the workforce accessing wellbeing services, platforms or apps; the number of EAP (Employee Assistance Programme) cases; and the number of colleagues taking part in awareness-raising activities.

While 43% of companies report on the uptake of at least one mental health programme or initiative, this figure is significantly lower than the 84% of companies carrying out such initiatives (as evaluated in Question 15) and the 95% of companies offering access to mental health support services (as evaluated in Question 16). Although we are pleased to see some progress since last year, we continue to encourage companies to monitor and report on the uptake of their various mental health programmes and initiatives.

Here is an example of a company reporting on the uptake of their mental health support services.

## Contemporary Amperex Technology Co.

5

Region: Asia Pacific

### Care for the Mental Health of Employees



- Invite qualified counselors to provide one-on-one psychological counseling services for employees and their immediate family members. During the reporting period, the resident consultants saw employees for 269 sessions while remote consultants engaged in 715 sessions.
- Provide psychological examinations every year to help the Company understand the psychological state of each employee, and provide a basis for the Employee Assistance Program (EAP) and the improvement of operation management. Consultants are invited to take care of employees who demonstrate psychological risks (such as depression) in their psychological examination. During the reporting period, 81% of employees participated in the psychological examination.
- Enhance employees' psychological health consciousness through email, internal collaboration applications, internal forums, posters, banners, etc.
- Set up Psychological Health Month and host a series of psychological health activities, such as Psychology Carnival as well as Mindfulness and Mindfulness-Based Stress Reduction.

Contemporary Amperex Technology Co.,  
'Environmental, social and governance (ESG) report 2022'<sup>74</sup>

## Q27. Does the company use key performance indicator(s) to measure and report on the impact of its workplace mental health strategy?

Workplace mental health management is a complex matter and health data are sensitive. It is important, however, for companies to be able to develop appropriate performance metrics for measuring the impact of their mental health strategies. The purpose of this question is not to be prescriptive about the metrics that should be adopted. Companies themselves are best placed to decide which qualitative and quantitative metrics are most relevant to their own workforce and strategies.

### Benchmark findings

Our assessment found that 10% (also 10% in 2022) of the assessed companies report mental health-related key performance indicators (KPIs). However, some companies have indicated that they are in the process of publishing metrics, while others' metrics are reported internally but are not publicly disclosed.

Companies are encouraged to evaluate the effectiveness of their workplace mental health programmes using appropriate performance metrics.

It is appreciated that companies need time to reach a level of confidence in the accuracy and reliability of their data before publishing. Companies typically undergo a process of refining the internal systems used to capture and collate their metrics. In addition, the sensitive nature of some performance metrics may mean that companies choose not to report them publicly.

The intention through this benchmark, however, is to highlight examples of company KPIs linked to mental health so that, over time, it will be possible to build a body of knowledge on the metrics used by companies to measure workplace mental health effectively.

Here are two examples of companies that are developing metrics with which to measure the impact of their mental health strategies.

### Novo Nordisk

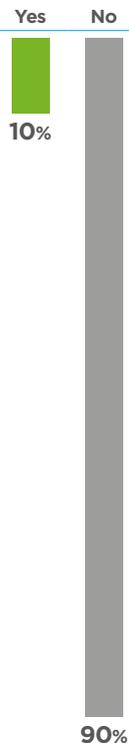
Region: EMEA



“ The focus area of mental health well-being is measured, in the annual global employee engagement survey, calculating the percentage of employees reporting symptoms of stress. Stress is defined by a situation where the employee may feel tense, restless, nervous or troubled, or unable to sleep at night because of the continuous thoughts of problems.

In 2022, 13.8% of Novo Nordisk employees reported symptoms of stress, a reduction from 15.9% in 2021. ”

Novo Nordisk, corporate website: 'Social'<sup>75</sup>



**Care program for a Company that is a great place to work**

In a fast-moving environment, people’s well-being is a driver in employee engagement. In 2022, the level of our employees’ well-being was measured in a first Care index, based on questions asked in the TotalEnergies Survey (see below).

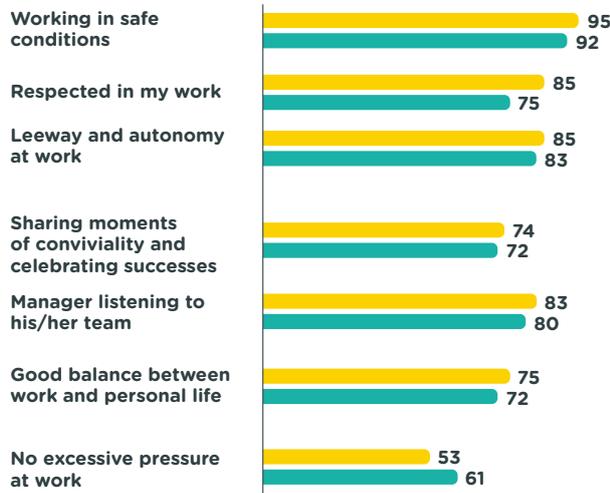
In 2023, in addition to the listening to our employees approaches described above, we are developing a **TotalEnergies Care** program

based on measures and commitments related to health, social protection, the work environment, ways of working and the family sphere. The program is aligned with our ambition to make the Company a good place to work together. >>

**TOTALENERGIES CARE INDEX<sup>1</sup>**

% agree

● 2022 ● 2019



**TOTALENERGIES CARE SCORE**

%



1. Results scope: Company without Hutchinson.

## Looking ahead

**W**e are committed to developing the mental health programme further. As investors, we believe that workplace mental health is potentially material to long-term value creation. This benchmark is an essential step towards a better understanding of the relative performance of companies on workplace mental health. It offers a clear framework around which businesses can structure their management and disclosures and provides investors with an objective evaluation and engagement tool.

We will:

### 1. Repeat the UK 100 and Global 100+ corporate mental health benchmarks in 2024

We will conduct the third iteration of the UK 100 and Global 100+ benchmarks in 2024. We expect to cover a similar scope of companies and broadly the same methodology as used in 2023 to allow for year-on-year comparison. There will be some enhancements to the 2024 benchmark criteria to further align it to the 'WHO Guidelines on mental health at work'. These are outlined on pages 36 and 37.

We will write to all companies in early 2024 to confirm their inclusion in the 2024 benchmark cycle, and will share with them the new benchmark criteria, as well as the timeline for company assessments and publication of the benchmark results.

### 2. Continue to build investor support for the global investor statement on workplace mental health

In June 2022, we started to build support for a global investor statement on workplace mental health. The aim was to mobilise the investment industry into action on this important topic. The statement was launched in July 2022, with 29 founding signatories representing US\$7 trillion in assets under management.

The statement outlines the expectations by investors of companies to ensure that business performance is optimised, through both a healthy and productive workforce and the elimination of unnecessary costs associated with poor mental health. It calls on investors to encourage companies to develop and implement effective management systems and processes on workplace mental health, and to report annually on their workplace mental health strategies and performance.

As this report goes to press, the investor statement has 48 investor signatories, with a combined US\$8.7 trillion in assets under management. We will continue to build this coalition.

# 2023 benchmark assessment criteria

The criteria against which each company are assessed is set out below. Each company is assessed based on information that is publicly available at the time of the assessment. Full details for each question – the rationale, scoring and explanatory notes – are available on the [CCLA website](#).

## CCLA Corporate Mental Health Benchmark assessment

Section	Maximum achievable score	% Weighting
Management commitment and policy	68	32%
Governance and management	72	34%
Leadership and innovation	22	10%
Performance reporting and impact	50	24%
<b>Total score</b>	<b>212</b>	<b>100%</b>

## Management commitment and policy

Question	Criterion	Maximum achievable score
Q1	Does the company acknowledge workplace mental health as an important concern for the business?	10 points
Q2	Is there a statement from the CEO signalling the company's leadership commitment to workplace mental health?	10 points
Q3	Does the company publish an overarching corporate mental health policy (or equivalent)?	10 points
Q4	Does the policy statement (or equivalent) provide a clear explanation of scope?	10 points
Q5	Does the company have a clear management commitment to encouraging a culture of openness on mental health?	10 points
Q6	Does the company support the principles of good work by having a formal commitment to diversity, equity and inclusion (DEI)?	3 points
Q7	Does the company support the principles of good work by having a formal commitment to fair pay and financial wellbeing?	3 points
Q8	Does the company support the principles of good work by having a formal position on board-employee information and consultation?	3 points
Q9	Does the company support the principles of good work by having a formal position on flexible working?	3 points
Q10	Does the company support the principles of good work by having a formal position on career progression and job adjustment?	3 points
Q11	Does the company support the principles of good work by having a formal position on anti-bullying and non-harassment (or equivalent)?	3 points

## Governance and management

Question	Criterion	Maximum achievable score
Q12	Has the company assigned management responsibility for workplace mental health to an individual or specified committee?	10 points
Q13	Has the company set objectives or targets for the management of mental health in the workplace?	10 points
Q14	Does the company provide mental health training: a) to line managers? b) to dedicated individuals (e.g. mental health first aiders)?	10 points
Q15	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	7 points
Q16	Does the company provide access to mental health services and support either internally or externally?	5 points
Q17	Does the company encourage openness about mental health and offer appropriate workplace adjustments to workers who require them throughout their career life cycle (e.g. during recruitment, on-boarding, career development, performance reviews and return to work)?	5 points
Q18	Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives?	5 points
Q19	Does the company have formal processes for measuring employee engagement (e.g. confidential pulse survey, engagement panel) and does this information support workplace mental health measurement and initiatives?	10 points
Q20	Does the company conduct third party assurance of its mental health strategy and practices?	10 points

## Leadership and innovation

Question	Criterion	Maximum achievable score
Q21	Does the company participate in industry initiatives or partnerships aimed at promoting positive mental health in the workplace? Are customers or suppliers involved?	12 points
Q22	Does the company provide examples of employee communications on workplace mental health?	10 points

## Performance reporting and impact

Question	Criterion	Maximum achievable score
Q23	Does the company publish details of its mental health approach in its annual report and accounts (or equivalent)?	10 points
Q24	Does the company report on progress against its objectives or targets related to mental health?	10 points
Q25	Does the company report on the proportion of line managers or dedicated individuals in the workforce that are trained in workplace mental health?	10 points
Q26	Does the company report on the uptake of its mental health programmes or initiatives?	10 points
Q27	Does the company use key performance indicator(s) to measure and report on the impact of its workplace mental health strategy?	10 points



## Appendix 2

# List of global companies covered by the 2023 benchmark

The 100 largest global companies covered by the benchmark were selected on 12 January 2023 by market capitalisation and workforce size (over 10,000 employees). Ten companies are included in the 2023 benchmark for the first time: AIA Group, Amgen, Boeing, Caterpillar, China Life Insurance Company, Deere & Co, International Business Machines, Netflix, Raytheon Technologies and T-Mobile US.

The 2023 benchmark also includes 10 companies that were assessed in 2022 but which are no longer among the 100 largest companies by market capitalisation and workforce size.

These companies are: Advanced Micro Devices, CVS Health, Intel, Intuit, Medtronic, NextEra Energy, PayPal Holdings, Sony Group, Toronto-Dominion Bank and Volkswagen. We continue to assess these companies to maintain comparability with the original benchmark. It enables us to track like-for-like progress, to ensure the continued engagement of companies on this issue, and to acknowledge improvements by companies where they are successfully made.

Company	Market capitalisation (US\$ million)	Number of employees	Country of domicile	Sector
Abbott Laboratories	195,211	113,000	United States	Health care
AbbVie	271,037	50,000	United States	Health care
Accenture	187,960	738,000	Ireland	Information technology
Adobe	158,991	29,239	United States	Information technology
Advanced Micro Devices	111,696	15,500	United States	Information technology
Agricultural Bank of China	149,297	450,299	China	Financials
AIA Group	132,833	23,397	Hong Kong	Financials
Alibaba Group Holding	300,530	243,903	China	Consumer discretionary
Alphabet	1,184,195	186,779	United States	Communication services
Amazon.com	969,871	1,544,000	United States	Consumer discretionary
Amgen	144,669	24,200	United States	Health care
Apple	2,112,439	164,000	United States	Information technology
ASML Holding	261,430	37,595	Netherlands	Information technology
AstraZeneca	213,900	83,100	Britain	Health care
AT&T	138,941	169,880	United States	Communication services
Bank of America	278,780	213,270	United States	Financials
Bank of China	131,328	304,521	China	Financials
Berkshire Hathaway	704,700	371,653	United States	Financials
BHP Group	173,679	49,420	Australia	Materials
Boeing	126,933	142,000	United States	Industrials
Bristol-Myers Squibb	152,743	32,200	United States	Health care
Broadcom	242,750	20,000	United States	Information technology
Caterpillar	133,157	107,700	United States	Industrials
Charles Schwab	155,966	35,200	United States	Financials
Chevron	342,660	42,595	United States	Energy
China Construction Bank	162,240	347,319	China	Financials
China Life Insurance Company	128,948	102,915	China	Financials
China Merchants Bank	147,318	103,904	China	Financials
Cisco Systems	202,201	83,300	United States	Information technology

<b>Company</b>	<b>Market capitalisation (US\$ million)</b>	<b>Number of employees</b>	<b>Country of domicile</b>	<b>Sector</b>
Coca-Cola Company	267,125	79,000	United States	Consumer staples
Comcast	165,608	189,000	United States	Communication services
Contemporary Amperex Technology Co.	157,239	83,601	China	Industrials
Costco Wholesale	213,434	304,000	United States	Consumer staples
CVS Health	117,390	300,000	United States	Health care
Danaher	198,173	78,000	United States	Health care
Deere & Co	129,635	82,239	United States	Industrials
Eli Lilly & Company	339,071	34,657	United States	Health care
Exxon Mobil	466,809	63,000	United States	Energy
Goldman Sachs Group	129,733	49,100	United States	Financials
Hermès International	184,515	18,428	France	Consumer discretionary
Home Depot	335,587	500,000	United States	Consumer discretionary
Honeywell International	144,825	99,000	United States	Industrials
HSBC Holdings	141,392	220,075	Britain	Financials
Industrial & Commercial Bank of China	218,624	425,000	China	Financials
Intel	122,985	135,000	United States	Information technology
International Business Machines	131,930	282,100	United States	Information technology
Intuit	110,370	17,300	United States	Information technology
Johnson & Johnson	454,371	144,300	United States	Health care
JPMorgan Chase & Co	410,414	288,474	United States	Financials
Kweichow Moutai Co.	342,130	29,971	China	Consumer staples
Linde	161,383	72,327	Britain	Materials
L'Oreal	213,199	85,400	France	Consumer staples
Lowe's Companies	126,994	340,000	United States	Consumer discretionary
LVMH Moët Hennessy Louis Vuitton	421,260	157,953	France	Consumer discretionary
Mastercard	365,528	24,000	United States	Financials
McDonald's	196,191	200,000	United States	Consumer discretionary
Medtronic	105,842	95,000	Ireland	Health care
Meituan	137,202	90,472	China	Consumer discretionary
Merck & Co	282,595	68,000	United States	Health care
Meta Platforms	356,697	87,314	United States	Communication services
Microsoft	1,776,774	221,000	United States	Information technology
Morgan Stanley	153,715	81,567	United States	Financials
Nestlé	336,144	276,000	Switzerland	Consumer staples
Netflix	147,222	11,300	United States	Communication services
NextEra Energy	169,366	9,700	United States	Utilities
NIKE	197,433	79,100	United States	Consumer discretionary
Novartis	217,608	110,000	Switzerland	Health care
Novo Nordisk	303,012	52,696	Denmark	Health care
NVIDIA	394,830	22,473	United States	Information technology
Oracle	238,780	143,000	United States	Information technology
PayPal Holdings	90,074	30,900	United States	Financials

Company	Market capitalisation (US\$ million)	Number of employees	Country of domicile	Sector
PepsiCo	243,166	309,000	United States	Consumer staples
PetroChina Company	131,323	409,191	China	Energy
Pfizer	265,398	79,000	United States	Health care
Philip Morris International	157,253	69,600	United States	Consumer staples
Ping An Insurance Group Co of China	139,122	355,982	China	Financials
Procter & Gamble	355,739	106,000	United States	Consumer staples
Prosus	163,188	30,413	Netherlands	Consumer discretionary
QUALCOMM	134,733	51,000	United States	Information technology
Raytheon Technologies	147,124	174,000	United States	Industrials
Reliance Industries	205,846	342,982	India	Energy
Roche Holding	258,224	100,920	Switzerland	Health care
Royal Bank of Canada	138,175	64,922	Canada	Financials
Salesforce	146,890	79,824	United States	Information technology
Samsung Electronics	290,799	84,462	South Korea	Information technology
SAP	141,870	112,632	Germany	Information technology
Saudi Arabian Oil	1,882,719	68,493	Saudi Arabia	Energy
Shell	204,899	82,000	Britain	Energy
Siemens	130,641	311,000	Germany	Industrials
Sony Group	108,330	108,900	Japan	Consumer discretionary
Taiwan Semiconductor Manufacturing Company	414,426	65,152	Taiwan	Information technology
Tata Consultancy Services	150,184	613,974	India	Information technology
Tencent Holdings	445,835	108,836	China	Communication services
Tesla	379,751	99,290	United States	Consumer discretionary
Texas Instruments	162,165	31,000	United States	Information technology
Thermo Fisher Scientific	228,423	90,000	United States	Health care
T-Mobile US	185,752	75,000	United States	Communication services
Toronto-Dominion Bank	119,046	98,272	Canada	Financials
TotalEnergies	168,460	101,309	France	Energy
Toyota Motor	233,583	377,369	Japan	Consumer discretionary
Unilever	128,402	149,000	Britain	Consumer staples
Union Pacific	131,690	32,124	United States	Industrials
United Parcel Service	158,046	534,000	United States	Industrials
UnitedHealth Group	460,569	350,000	United States	Health care
Verizon Communications	175,678	119,500	United States	Communication services
Visa	473,783	26,500	United States	Financials
Volkswagen	81,506	645,868	Germany	Consumer discretionary
Walmart	391,414	2,300,000	United States	Consumer staples
Walt Disney Company	182,487	220,000	United States	Communication services
Wells Fargo & Company	164,423	239,209	United States	Financials
	<b>30,870,672</b>	<b>20,726,060</b>		

## Recommended reading

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# Glossary

## Absenteeism

Absenteeism refers to absence from work that extends beyond what would be considered ordinary and reasonable. Ordinary and reasonable time off might include holiday, personal time or occasional illness. Companies expect their employees to miss some work each year for legitimate reasons, but absenteeism refers to sustained periods of unplanned absence.

## Good work

We recognise that employment can have a positive impact on an individual's mental health and that good work is good for mental health. Good work can help prevent new mental health problems and support those with existing conditions to get on in work and thrive.<sup>77</sup> The benchmark recognises the components of good work as diversity, equity and inclusion (DEI); flexible working; fair pay and financial wellbeing; board-employee information and consultation; career progression and job design; and the absence of harassment and bullying in the workplace.

## Healthy workplace

Definitions of a 'healthy workplace' have evolved over past decades, from an almost exclusive focus on the physical work environment (traditional occupational health and safety, dealing with physical, chemical, biological and ergonomic hazards) to a much broader definition that includes lifestyle and psychosocial factors as well. The World Health Organization's definition of a healthy workplace is one in which workers and managers collaborate to use a continual improvement process to protect and promote the health, safety and wellbeing of workers and the sustainability of the workplace by considering the following, based on identified needs:

- health and safety concerns in the physical work environment
- health, safety and wellbeing concerns in the psychosocial work environment, including organisation of work and workplace culture

- personal health resources in the workplace
- ways of participating in the community to improve the health of workers, their families and other members of the community<sup>78</sup>

## Mental health

Mental health is not the same as 'mental ill-health'. It is a continuum that includes emotional wellbeing, mental health conditions and mental illness. We all have mental health, just as we all have physical health. The World Health Organization defines good mental health as: 'a state of wellbeing in which every individual realises his or her own potential, can cope with the normal stresses of life, can work productively and fruitfully and is able to make a contribution to his or her society'.<sup>79</sup> 'Poor mental health' includes the full spectrum, from common mental health conditions, such as anxiety and depression, to more severe illnesses, such as bipolar disorder and schizophrenia.

## Mental health at work

'Mental health at work' includes not only mental health problems that have been caused by work, but also those that are brought to and experienced in the workplace.<sup>80</sup>

## Neurodiversity

Neurodiversity is not regarded as a mental health issue but a disability issue. The word neurodiversity refers to the diversity among all people, but is often more specifically used in the context of autism spectrum disorder (ASD), as well as other neurological or developmental conditions such as ADHD or learning disabilities. Stigma, a lack of awareness, and lack of appropriate infrastructure (such as office setup or staffing structures) can lead to the exclusion of people with neurodevelopmental differences. Understanding and embracing neurodiversity in communities, schools, healthcare settings, and workplaces can improve inclusivity for all people.<sup>81</sup>

### **Presenteeism**

Presenteeism refers to the lost productivity that occurs when employees are not fully functioning in the workplace because of an illness, injury or other condition. Presenteeism is associated with increases in reported common mental health conditions as well as stress-related absence, which are among the top causes of long-term sickness absence.

### **Wellbeing**

'Wellbeing' is a broad concept and is described as relating to the following areas in particular:

- personal dignity (including treatment of the individual with respect)
- physical and mental health and emotional wellbeing
- protection from abuse and neglect
- control by the individual over their day-to-day life (including over care and support provided and the way in which they are provided)
- participation in work, education, training or recreation
- social and economic wellbeing
- domestic, family and personal domains
- suitability of the individual's living accommodation
- the individual's contribution to society.

There is no hierarchy in the areas of wellbeing listed above – all are equally important. There is also no single definition of wellbeing – how this is interpreted will depend on the individual, their circumstances and their priorities.

### **Workplace wellbeing**

'Workplace wellbeing' relates to all aspects of working life, from the quality and safety of the physical environment, to how workers feel about their work, their working environment, the climate at work and work organisation.<sup>82</sup>

### **Work-related stress**

Work-related stress is the response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and which challenge their ability to cope. Stress occurs in a wide range of work circumstances but is often made worse when employees feel they have little support from supervisors and colleagues, as well as little control over work processes.

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