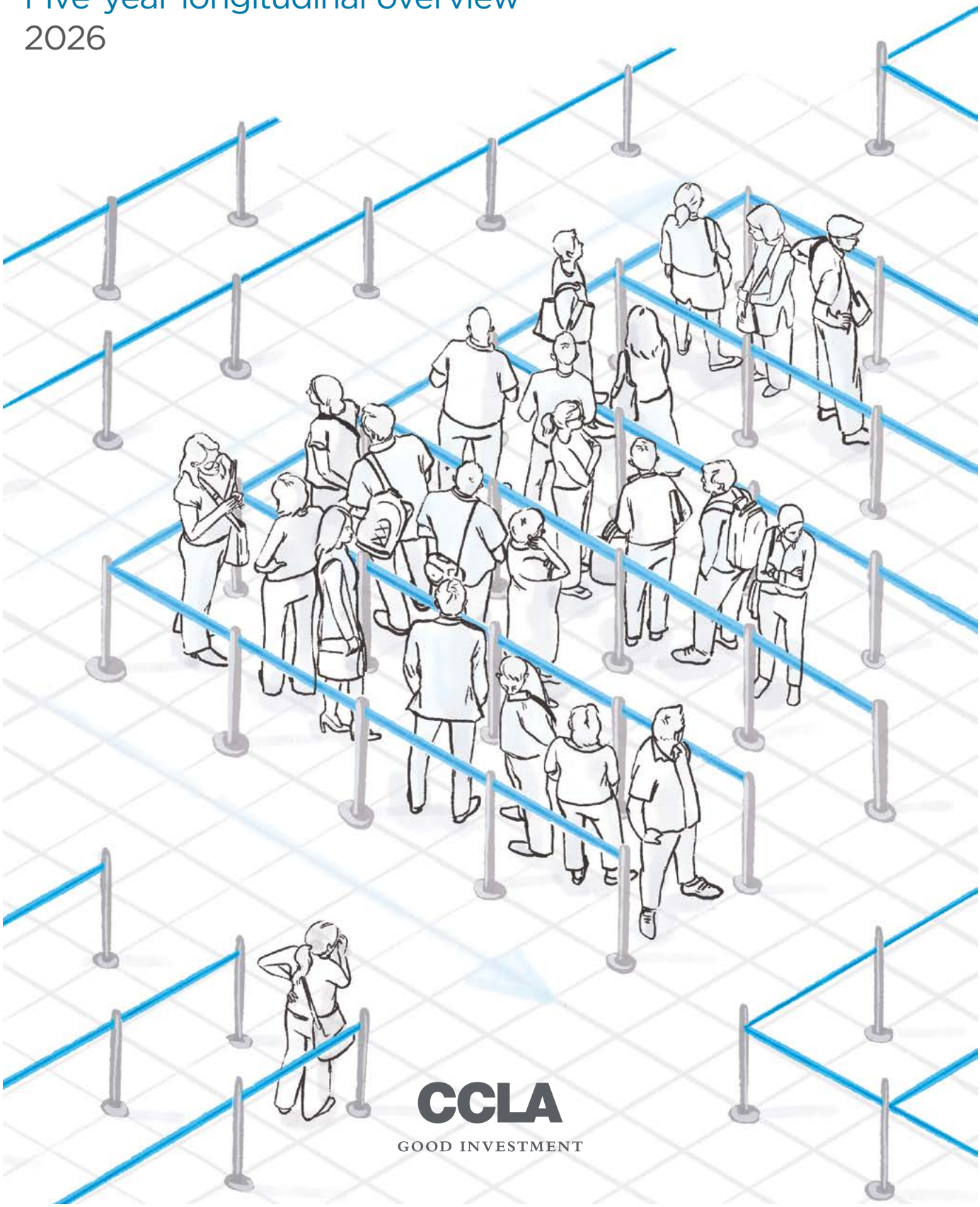
CCLA Corporate Mental Health Benchmark

Global 100+

Five-year longitudinal overview

2026



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Please note that previous benchmark reports included a chapter featuring company case studies. These are now published in a separate document, 'Company examples of best practice', available on the CCLA website.

Corporate Mental Health Benchmark

CCLA

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.

Illustrations by Millie Nice www.millienice.com

Acknowledgements

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First, the Expert Advisory Panel:

- Elizabeth Sheldon, Chief Operating Officer and Executive Director at CCLA (co-chair)
- Lord Dennis Stevenson CBE, founder of MQ: Mental Health Research, promoter of the Mental Health (Discrimination) Bill and co-author of the 'Thriving at work' review (co-chair)
- Thomas Abrams, Head, Sustainability Research & Insights at Principles for Responsible Investment
- Dr Richard Caddis, Chief Medical Officer at Rolls-Royce
- Dr Sarah Hughes, CEO of Mind, and strategic board advisor and founder of The Muse Nine
- Dr Shekhar Saxena, global mental health consultant, former Professor of the Practice of Global Mental Health at Harvard T.H. Chan School of Public Health and former Director of Mental Health at the World Health Organization
- Dr Junko Umihara, Visiting Professor at the Diversity Organization, Showa Women's University.

Second, the **61 benchmarked companies** that made time to engage with the assessment process.

Third, the **55 global investors** that support CCLA's engagement efforts on this topic.

Finally, at CCLA, Dr James Corah and Peter Hugh Smith, and at Chronos Sustainability, Dr Rory Sullivan, Josie Zenger, Hannah Wakelin, and the team of analysts that carried out the company assessments and data analysis.

Working for a better world

Sustainability risks are typically global in reach and systemic in nature. Climate action failure, erosion of social cohesion, public health crises – these risks represent system-wide dangers and will eventually affect all companies, regardless of what they do or where they are based.

At CCLA, we seek to engage with companies on problematic areas with the aim of making them better. We also aim to be a catalyst for change in our industry and to kick-start investor action on underserved sustainability risks. Doing so successfully requires us to think outside the confines of our investment portfolios. Rather than just trying to change one company at a time, one topic at a time, we also aim to change the norm – the expected way – of how business is done.

The CCLA Corporate Mental Health Benchmark is designed to incentivise major employers to create the working conditions in which every individual can thrive. It is also designed to open a conversation with investors about the role of mental health in assessing the overall health of a business.

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

Five years ago, the CCLA Corporate Mental Health Benchmark was established to help companies, investors and other stakeholders better understand how workplace mental health is managed, governed and reported. Since then, awareness of mental health has grown significantly. Yet the findings in this report demonstrate that awareness alone is not enough. The challenge now is to embed mental health within business strategy, organisational culture and long-term decision-making.

For too long, workplace mental health has been viewed primarily as a social or human resources issue. It is both of those things, but it is also much more. Good mental health is fundamental to long-term business success.

Every organisation depends on the energy, judgement, creativity and resilience of its people. When mental health is supported, employees are more likely to be engaged, productive and able to perform at their best. When it is neglected, the consequences are felt through absenteeism, presenteeism, turnover, workplace incidents and reduced organisational effectiveness. Ultimately, these outcomes affect business performance, shareholder value and economic prosperity.

The evidence is increasingly clear: good mental health is good for business. Companies that create healthy working environments are better positioned to attract and retain talent, strengthen productivity, navigate disruption and deliver sustainable long-term returns. In a world where human capital is an increasingly important source of competitive advantage, supporting mental health is not a peripheral concern. It is a core component of business resilience.

As an asset manager, Jupiter recognises the importance of understanding how companies manage any risks that may impede their long-term success. Workplace mental health sits firmly within that category. Investors have a legitimate interest in how companies support their people, manage psychosocial risks and build cultures in which individuals can thrive. These are indicators of effective leadership and good governance, both of which are fundamental to long-term value creation.

The same principle applies within our own organisation. At Jupiter, we believe that our success depends on the wellbeing, capability and engagement of our colleagues. Creating an environment where people are supported, respected and able to fulfil their potential is not only the right thing to do, it is essential to building a strong and sustainable business.

We are proud to be publishing this important report for the fifth year. The benchmark continues to provide valuable insight into an issue that matters to employees, employers, investors and society alike. I hope this report encourages more companies to recognise mental health for what it is: not simply a wellbeing consideration, but a strategic business priority.

Matthew Beesley
Chief Executive Officer
Jupiter Asset Management
CCLA's parent group

Executive summary

We are pleased to publish the findings of the 2026 CCLA Corporate Mental Health Benchmark – Global 100+. Five years since its launch, the benchmark has become an important reference point for companies, investors and other stakeholders seeking to understand how leading global businesses are managing, governing and reporting on workplace mental health.

The case for prioritising mental health at work has evolved significantly over the past decade. While the Covid-19 pandemic accelerated awareness of employee wellbeing, organisations today face a broader set of challenges, including economic uncertainty, geopolitical tensions and war, technological disruption, demographic change, climate-related impacts and shifting patterns of work.

Companies are also operating within very different cultural, regulatory and political contexts. In some markets, workplace mental health is increasingly supported by public policy and societal expectations; in others, stigma, limited infrastructure or political sensitivities continue to create barriers to progress.

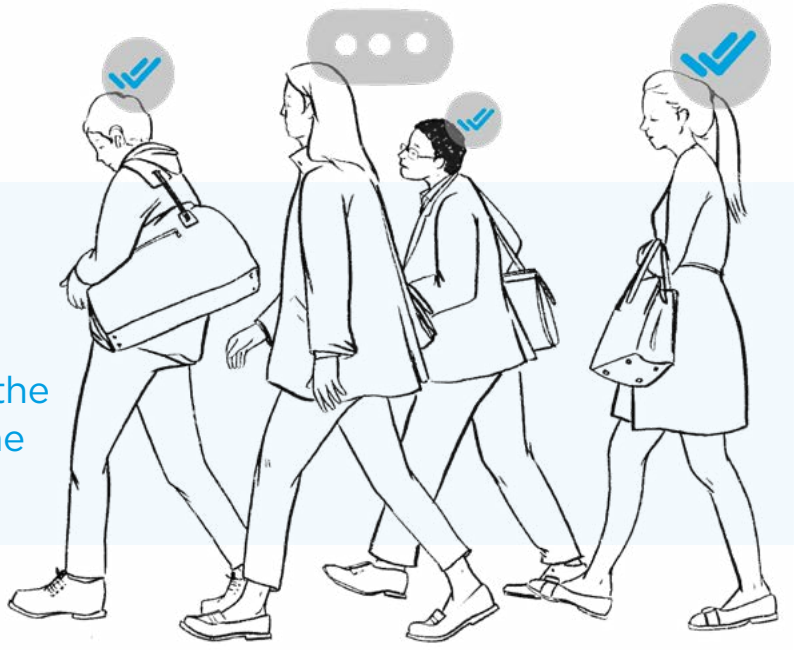
Despite these differences, the business implications of poor mental health are strikingly consistent. The World Health Organization estimates that depression and anxiety result in the loss of approximately 12 billion working days each year and cost the global economy almost $1 trillion annually through reduced productivity.[1]

In 2026, AXA reported that 56% of workers globally experienced moderate to severe work-related stress, while almost three-quarters (72%) reported negative work impacts such as reduced concentration, lower motivation and disrupted sleep. Nearly one in four employees globally reported taking time off work because of mental health challenges.[2]

Unquestionably, poor mental health drives burnout, attrition, accidents and lost productivity, making it a critical determinant of organisational performance and resilience. The good news is that investment in workplace mental health delivers measurable returns. Deloitte estimates that employers achieve an average return of £4.70 for every £1 invested in employee wellbeing through higher productivity and lower absenteeism and presenteeism.[3]

Over 19 million employees –

the combined workforce of the 121 companies covered by the 2026 global benchmark*



*See Appendix 3.

Meanwhile, workplace mental health is increasingly embedded within the broader human capital agenda. Across major markets, regulators and investors are placing greater emphasis on workforce governance, disclosure and risk management.[4] In the United States, Securities and Exchange Commission requirements have accelerated reporting on human capital management, and in the European Union, the Corporate Sustainability Reporting Directive has strengthened workforce-related disclosure requirements.[5] In Australia, psychosocial risks are increasingly subject to workplace health and safety regulation,[6] and in India, guidance supporting the Business Responsibility and Sustainability Reporting framework increasingly recognises mental health as a component of employee wellbeing.[7]

Against this backdrop, leading companies are increasingly reporting on mental health, wellbeing and psychological safety as drivers of engagement, retention, productivity and organisational resilience.

This year's CCLA Corporate Mental Health Benchmark – Global 100+ assessed the public disclosures of 121 of the world's largest listed companies. As in previous years, the assessment examines how companies govern, manage, support and report on workplace mental health, with the aim of encouraging greater transparency, highlighting emerging good practice and supporting continued improvement across global markets.

Marking the benchmark's fifth year, this report draws on five years of data to assess how workplace mental health is becoming embedded within governance, workforce strategy and business decision-making. The findings reveal progress, persistent gaps and notable regional variation, offering a unique perspective on the direction of travel of the world's largest employers.



A note on currencies quoted in this report

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

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

	GBP (£)	USD ($)
GBP (£)	1.0	1.35
USD ($)	0.74	1.0

2026 performance summary

Of the 121 companies:



improved their performance tier

Since last year, five companies have moved up two performance tiers and 18 have moved up one performance tier, to the implied benefit of nearly 3.9 million workers.



remain in the same tier

Eighty-two companies remain in the same performance tier as last year. While some improved their score, these uplifts were insufficient to result in a change of tier.



increased their score

Of these 54 companies, two raised their score by 30 percentage points or more. Another five companies raised their score by 20 percentage points or more, and another six companies raised their score by 10 percentage points or more.



sit in the lowest performance tier

Forty-eight companies find themselves in performance tier 5. This suggests that almost 5.7 million people work for businesses that have not yet shown evidence of taking significant steps to protect the mental health of their people.

2026 engagement summary

61 companies engaged with the benchmarking process, compared with 60 last year

- 59 engaged directly with CCLA over the past year.
- 26 reviewed their preliminary assessment, with many providing substantive feedback.
- 24 both engaged with CCLA and reviewed their preliminary assessment.

55 investors, with a combined $10 trillion in assets under management, support engagement efforts

- The global investor statement on workplace mental health[8] was launched in July 2022 with 29 founding signatories.
- At the end of 2025, the investor coalition had grown to 55 investor signatories with a combined $10 trillion in assets under management.*



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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 of good work[1] are proven to support good mental health, prevent new mental health problems from arising and help those with existing conditions to succeed in work.[2]

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.[3]

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.

1 Good work principles include diversity, equity and inclusion; fair pay and financial wellbeing; employee information and consultation; flexible working; career progression and job adjustment; anti-bullying and non-harassment.
2 Stevenson, D. and Farmer, P. (2017) 'Thriving at Work: The Stevenson/Farmer Review of Mental Health and Employers.' Online at https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/658145/thriving-at-work-stevenson-farmer-review.pdf.
3 Deloitte (2022) 'Mental Health and Employers: The Case for Investment – Pandemic and Beyond.' Online at https://www2.deloitte.com/content/dam/Deloitte/uk/Documents/consultancy/deloitte-uk-mental-health-report-2022.pdf.

The global investor coalition on workplace mental health

The CCLA Corporate Mental Health Benchmark serves as an important engagement tool and an accountability mechanism for a growing global coalition of institutional investors and asset owners.

Launched in July 2022, the global investor statement on workplace mental health[9] had 29 founding signatories that together represented $7 trillion (£5.1 trillion) in assets under management. By the end of 2025, the statement had 55 investor signatories representing a combined $10 trillion (£7.3 trillion).*

The statement outlines how investors expect companies to optimise business performance by addressing employee mental health. It focuses both on ensuring a healthy and productive workforce and eliminating unnecessary costs associated with poor mental health. It calls on 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.

*Supporting investors' assets under management updated annually.

Key insights into corporate mental health management in 2026

A majority of companies recognise mental health as a business issue, but only half describe related risks and opportunities

Of the benchmarked companies, 94% recognise mental wellbeing as a relevant area of management focus. Yet fewer than half (45%) go further and make the business case, setting out the commercial drivers behind managing mental health in the workplace.

Investment in employee mental health support and awareness-raising remains widespread

Provision of mental wellbeing services continues to be almost universal, with 98% of the assessed companies offering at least one support mechanism, such as employee assistance programmes, counselling services or digital mental health apps, and 86% providing multiple mechanisms. There has been a slight drop in companies reporting on internal programmes to raise awareness of mental health among their employees (69% compared with 75% in 2025).

Companies do not appear to be using workforce wellbeing data to measure impact and drive their mental health approach

Almost all (96%) of the benchmarked companies collect employee engagement data, yet fewer than one in four (23%) use the resulting insights to inform their mental health strategy. A similar pattern appears with support and awareness-raising initiatives: while most companies (98%) invest in support services and awareness-raising on mental health, fewer than one in three (31%) disclose the uptake of such initiatives and only a handful (10%) report on key performance indicators that are used to measure the impact of their workplace wellbeing strategy.

A lack of targeted mental health training for line managers is creating risks for employees experiencing poor workplace mental health

Just 36% of the assessed companies report that training is provided to line managers, despite the central role that line managers play in supporting day-to-day wellbeing. Effective training typically covers identifying and responding to employees who need support, adjusting job stressors, and recognising and engaging with team members experiencing mental health issues.

Few companies are signalling leadership through senior management advocacy on workplace mental health

Among the benchmarked companies, only 15% of CEOs have made a public commitment to workplace mental health within their company's reporting. While roles such as chief people officer may also speak to this issue, a commitment from the CEO carries particular weight: as the individual ultimately accountable for the organisation's overall strategy and culture, the CEO can signal that mental health is a core business priority rather than a matter delegated to a single function.

Key insights from the five-year analysis

Globally, performance on workplace mental health across five years remains weak, although there are emerging signs of improvement

The overall average benchmark score rose by 5 percentage points over five years, from 25% in 2022 to 30% in 2026, although progress was uneven: the average score plateaued at 28% between 2023 and 2025. This suggests that corporate attention to workplace mental health among major global companies is still relatively immature. This modest overall improvement may understate genuine progress, as it partly reflects the turnover of companies included in the benchmark each year. Among the 87 'trend companies' (those featured in all five years), the overall average score rose from 26% to 32%, a 6 percentage point increase.

Company performance trajectories show a clear divergence between high- and low-performing companies

Analysis over the five-year period identifies several distinct 'company journeys', reflecting how organisations have responded to the benchmark criteria. A handful have maintained consistently strong performance ('high achievers'), while others have shown clear improvement over time ('significant improvers'). More companies, however, have shown limited progress ('low performers' and 'flatliners') or declining trajectories ('backsliders'). These diverging trajectories point to a widening gap between companies embedding increasingly mature approaches to workplace mental health and those where progress has stalled.

EMEA companies are leading the way on workplace mental health management, while North America lags behind

By region, Europe, the Middle East and Africa (EMEA) show clear leadership in the benchmark, consistently maintaining a regional average score over 10 to 15 percentage points higher than the other regions. Both EMEA and Asia-Pacific have shown strong progress, with average scores increasing by 20 percentage points between 2022 and 2026. By contrast, North America, which has represented approximately two-thirds of the benchmarked companies each year, has performed unevenly, with its average score falling by 1 percentage point between 2022 and 2026.

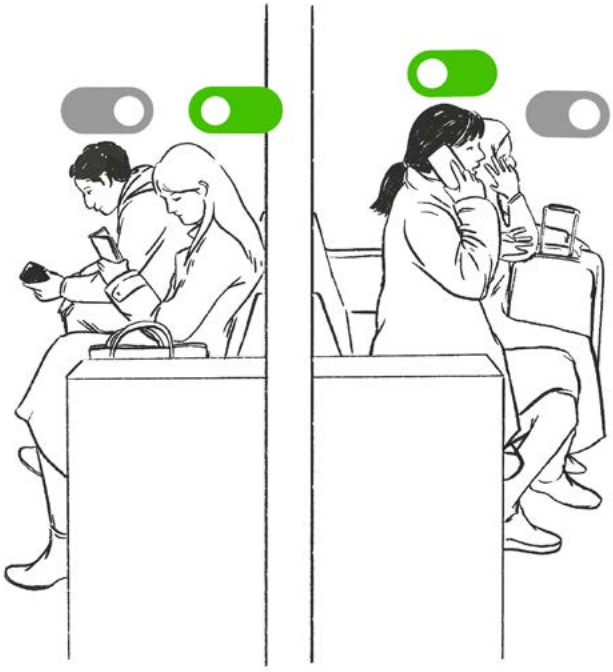
Performance has improved across all pillars and the majority of the benchmark criteria, with some criteria more strongly linked to overall success than others

All four benchmark pillars show modest improvements in their average score since 2022, ranging from 4 to 5 percentage points. Analysis of individual criteria against companies' overall scores shows positive correlations with criteria in the management commitment and policy pillar, suggesting that companies demonstrating stronger strategic intent and visible leadership perform better in the benchmark overall.

Refer to Chapter 3 for a detailed five-year analysis of the data.

Our recommendations for employers

We encourage all listed companies – regardless of size, location or sector – to reflect on the findings in this report and take meaningful action to strengthen workplace mental health. In particular, we recommend that companies:



1. **Demonstrate a leadership commitment to mental health at the highest level.** Publish a clear statement from the CEO setting out the company's commitment to workplace mental health and its strategic importance.

2. **Develop and publish a robust workplace mental health policy.** Ensure the policy has a clearly defined scope (covering all workers and geographies), supported by detailed implementation plans, governance arrangements and accountability mechanisms.

3. **Set measurable mental health objectives and report on progress.** Establish clear mental health targets or performance indicators and disclose progress regularly to demonstrate accountability and impact.

4. **Promote good work practices that support mental wellbeing.** Provide fair pay and secure, supportive working conditions, while prioritising flexibility, open dialogue, career development opportunities and appropriate role adjustments.

5. **Engage employees in programme design and awareness-raising.** Involve employees in actively shaping mental health initiatives to ensure programmes are relevant, inclusive and effective, while continuing to build awareness and reduce stigma across the organisation.

6. **Support line managers with training and practical tools.** Equip managers to recognise, respond to and support mental health concerns within their teams through appropriate training, guidance and resources.

7. **Collaborate externally to advance best practice.** Work with industry peers, investors, academic institutions and other external partners to share learning, strengthen standards and promote effective approaches to workplace mental health.

Chapter 1

Company ranking 2026

The companies in this global benchmark were selected using a range of criteria, including market capitalisation, workforce size, investor interest and previous inclusion in the benchmark.

In 2026, the benchmark assessed 121 companies, 120 of which were previously assessed in 2025. One company, Saudi Aramco, was previously assessed in 2024.

The 121 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 and utilities.



Assessment methodology

Independent company assessments and quality assurance took place between 1 June and 14 July 2026. All companies were invited to review their preliminary assessments during July before the scores were finalised in August.

The benchmark assesses companies across 27 criteria, using information they have publicly disclosed at the time of the assessment. The assessment criteria cover four thematic pillars:

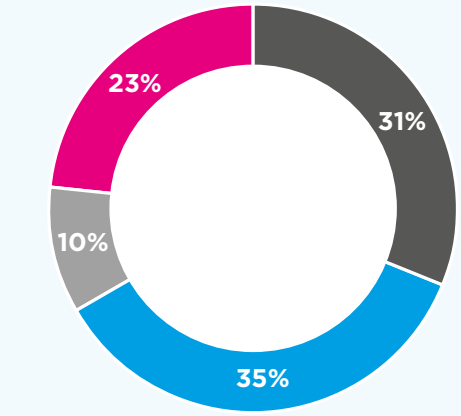
- management commitment and policy
- governance and management
- leadership and innovation
- performance reporting and impact.

Each pillar is weighted as illustrated opposite (see Appendix 2 for the full benchmark assessment criteria).

The rankings are based on each company's overall score as a percentage of the maximum points available in the 2026 benchmark.

Companies are ranked across five performance tiers (set out below). This enables investors and other stakeholders to assess relative performance according to the maturity and comprehensiveness of each company's approach to workplace mental health.

Weighting by assessment pillar (% of points available)



Due to rounding, the percentages do not total 100%.

Tier	Overall performance score range	Tier description
1	81%–100%	Companies are leading the way on workplace mental health management and disclosure
2	61%–80%	Companies are well on the way to demonstrating a strategic approach to workplace mental health management and disclosure
3	41%–60%	Companies are on the way to developing robust systems for workplace mental health management and disclosure
4	21%–40%	Companies are on the journey and have begun to formalise their approach to workplace mental health management and disclosure
5	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.

Best — **Work to do**

Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
HSBC Holdings	▲ Commonwealth Bank of Australia	Accenture	Abbott Laboratories	Advanced Micro Devices
▲ MSD	▲ Nestlé	AIA Group	AbbVie	▽ Alibaba Group Holding
△ Novartis	Philip Morris International	Allianz Group	Adobe	Alphabet
▲ Novo Nordisk	Roche Holding	ASML Holding	Amazon	▽ American Express Co
	△ Sanofi	BHP Group	△ Amgen	Apple
	△ SAP	Goldman Sachs Group	AstraZeneca	Applied Materials
	△ Schneider Electric	△ Johnson & Johnson	Bank of America	AT&T
	Shell	L'Oréal	BlackRock	Berkshire Hathaway
	△ Siemens	LVMH Moët Hennessy Louis Vuitton	△ Booking Holdings	▽ Boeing
	Toronto-Dominion Bank	Mitsubishi UFJ Financial Group	△ Boston Scientific	Broadcom
	TotalEnergies	Procter & Gamble	Bristol Myers Squibb	Caterpillar
		△ Sony Group	Cisco Systems	▽ Charles Schwab
		Toyota Motor	Citigroup	▽ Chevron
		△ TSMC	△ Costco Wholesale	▽ China Construction Bank
		▲ United Parcel Service	△ CVS Health	Coca-Cola Co
			Eaton Corporation	Comcast
			Eli Lilly and Company	▽ ConocoPhillips
			△ HDFC Bank	Danaher
			Hermès International	Deere & Co
			Honeywell International	Exxon Mobil
			Intel	General Electric Co
			Intuit	Home Depot
			Lowe's Companies	▽ International Business Machines
			Mastercard	Intuitive Surgical
			Medtronic	▽ JPMorgan Chase & Co
			△ Microsoft	Linde
			Morgan Stanley	McDonald's
			Oracle	▽ Meituan
			PayPal Holdings	Meta Platforms
			PepsiCo	Netflix
			Reliance Industries	NextEra Energy
			▽ Royal Bank of Canada	Nike
			S&P Global	NVIDIA
			Salesforce	PDD Holdings
			△ Samsung Electronics	Pfizer
			ServiceNow	Progressive Corporation
			Stryker	▽ Qualcomm
			T-Mobile US	▽ RTX
			△ UnitedHealth Group	Saudi Aramco
			Visa	Shopify
			Walmart	▽ Tencent Holdings
			Walt Disney Co	Tesla
			△ Wells Fargo & Co	Texas Instruments
				Thermo Fisher Scientific
				TJX Companies
				Uber Technologies
				▽ Union Pacific
				Verizon Communications

Key:

▲ Up two tiers

△ Up one tier

▽ Down one tier

| Engaged with benchmarking process*

*These are the 61 companies that engaged with CCLA during the year and/or reviewed and commented on their preliminary assessment report.

Discussion with some of the benchmarked companies indicates that public disclosures on workplace mental health may not fully reflect the extent of company activity on the ground. However, the benchmark methodology deliberately prioritises public reporting, rather than privately disclosed evidence, in order to promote corporate transparency, comparability and accountability.

The benchmark also seeks to capture the most up-to-date reporting to reflect current corporate practice. During the assessment period, however, we noted that several companies had yet to publish accounts of their sustainability performance covering the most recent financial year. Inconsistent or outdated reporting makes it challenging for investors to accurately evaluate a company's management practices and assess its performance – relative to its industry peers – on mental health. We encourage companies to maintain transparent, comprehensive and timely reporting on their mental health approach and performance.

Through repeated annual assessments, the benchmark aims to encourage greater transparency, strengthen corporate disclosure practices and deepen understanding of the business implications of workplace mental health.

Overall average scores

In 2026, the overall average score across all benchmarked companies rose to 30%, up from 28% in 2025. This suggests companies are maintaining, and modestly improving, their approach to managing the risks and opportunities associated with workplace mental health.

Among the 87 trend companies (those assessed consistently over the past five years), the overall average score rose from 30% in 2025 to 32% in 2026, indicating continued improvement among longer-term participants in the benchmark.



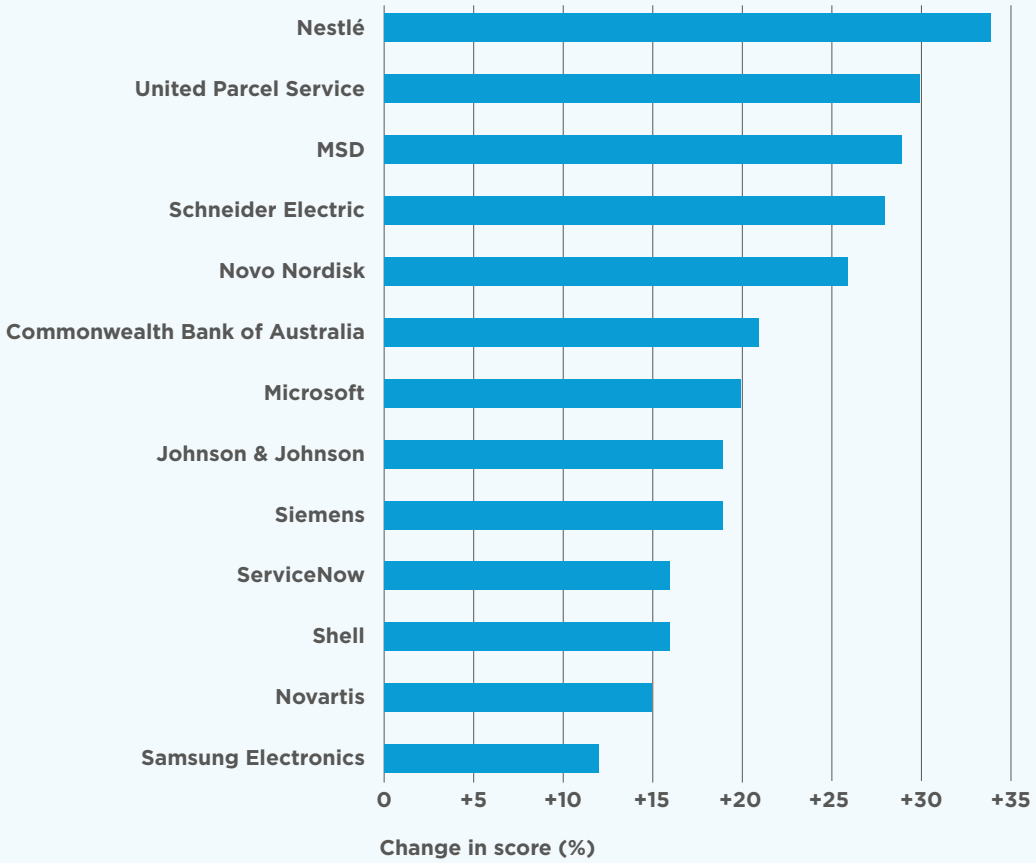
Chapter 2

Performance analysis 2026

Most improved companies 2025–2026

The following 13 companies demonstrated an improvement of 10 percentage points or more between 2025 and 2026.

Companies improved by 10 percentage points or more 2025–2026



Top performers by assessment pillar

Here, we list the companies that achieved the highest scores in 2026 by assessment pillar.

Management commitment and policy

Position	Name
=1	Commonwealth Bank of Australia
=1	Novartis
=1	Novo Nordisk
=4	MSD
=4	Nestlé
=4	Toronto-Dominion Bank
=7	Philip Morris International
=7	SAP
=9	HSBC Holdings
=9	Johnson & Johnson
=9	Shell

Governance and management

Position	Name
=1	MSD
=1	Novartis
=3	HSBC Holdings
=4	Goldman Sachs Group
=4	Novo Nordisk
=4	Philip Morris International
=7	Nestlé
=7	Shell
=9	Toronto-Dominion Bank
=9	TotalEnergies

Leadership and innovation

Position	Name
=1	Novartis
=2	BHP Group
=2	Goldman Sachs Group
=2	HSBC Holdings
=2	Nestlé
=2	Stryker
=7	Johnson & Johnson
=7	Shell
=9	Accenture
=9	Commonwealth Bank of Australia
=9	L'Oréal
=9	MSD
=9	Procter & Gamble
=9	Sanofi
=9	Sony Group
=9	UnitedHealth Group

Performance reporting and impact

Position	Name
=1	HSBC Holdings
=1	MSD
=1	TotalEnergies
=4	Novo Nordisk
=4	Philip Morris International
=6	Novartis
=6	Roche Holding
=6	SAP
=6	Shell
=10	Goldman Sachs Group
=10	LVMH Moët Hennessy Louis Vuitton
=10	Mitsubishi UFJ Financial Group
=10	Sanofi
=10	Schneider Electric
=10	Siemens

Performance by assessment pillar

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

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact	Total score
Abbott Laboratories	4					
AbbVie	4					
Accenture	3					
Adobe	4					
Advanced Micro Devices	5					
AIA Group	3					
Alibaba Group Holding	5					
Allianz Group	3					
Alphabet	5					
Amazon	4					
American Express Co	5					
Amgen	4					
Apple	5					
Applied Materials	5					
ASML Holding	3					
AstraZeneca	4					
AT&T	5					
Bank of America	4					
Berkshire Hathaway	5					
BHP Group	3					
BlackRock	4					
Boeing	5					
Booking Holdings	4					
Boston Scientific	4					
Bristol Myers Squibb	4					
Broadcom	5					
Caterpillar	5					
Charles Schwab	5					
Chevron	5					
China Construction Bank	5					
Cisco Systems	4					
Citigroup	4					
Coca-Cola Co	5					
Comcast	5					
Commonwealth Bank of Australia	2					
ConocoPhillips	5					
Costco Wholesale	4					
CVS Health	4					
Danaher	5					
Deere & Co	5					
Eaton Corporation	4					
Eli Lilly and Company	4					
Exxon Mobil	5					
General Electric Co	5					
Goldman Sachs Group	3					
HDFC Bank	4					
Hermès International	4					
Home Depot	5					
Honeywell International	4					
HSBC Holdings	1					

Highest **Lowest**

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact	Total score
Intel	4					
International Business Machines	5					
Intuit	4					
Intuitive Surgical	5					
Johnson & Johnson	3					
JPMorgan Chase & Co	5					
L'Oréal	3					
Linde	5					
Lowe's Companies	4					
LVMH Moët Hennessy Louis Vuitton	3					
Mastercard	4					
McDonald's	5					
Medtronic	4					
Meituan	5					
MSD	1					
Meta Platforms	5					
Microsoft	4					
Mitsubishi UFJ Financial Group	3					
Morgan Stanley	4					
Nestlé	2					
Netflix	5					
NextEra Energy	5					
Nike	5					
Novartis	1					
Novo Nordisk	1					
NVIDIA	5					
Oracle	4					
PayPal Holdings	4					
PDD Holdings	5					
PepsiCo	4					
Pfizer	5					
Philip Morris International	2					
Procter & Gamble	3					
Progressive Corporation	5					
Qualcomm	5					
Reliance Industries	4					
Roche Holding	2					
Royal Bank of Canada	4					
RTX	5					
S&P Global	4					
Salesforce	4					
Samsung Electronics	4					
Sanofi	2					
SAP	2					
Saudi Aramco	5					
Schneider Electric	2					
ServiceNow	4					
Shell	2					
Shopify	5					
Siemens	2					
Sony Group	3					
Stryker	4					
T-Mobile US	4					

Highest **Lowest**

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact	Total score
Tencent Holdings	5					
Tesla	5					
Texas Instruments	5					
Thermo Fisher Scientific	5					
TJX Companies	5					
Toronto-Dominion Bank	2					
TotalEnergies	2					
Toyota Motor	3					
TSMC	3					
Uber Technologies	5					
Union Pacific	5					
United Parcel Service	3					
UnitedHealth Group	4					
Verizon Communications	5					
Visa	4					
Walmart	4					
Walt Disney Co	4					
Wells Fargo & Co	4					

Highest **Lowest**

Geographical performance

Of the three regions represented in the benchmark, EMEA (Europe, the Middle East and Africa) performed significantly above the overall benchmark average, while Asia-Pacific performed above average and North America performed below average.

Region	Overall average score (%)	Number of companies
EMEA	55	21
Asia-Pacific	36	14
North America	23	86
All companies	**30**	**121**

Refer to Appendix 3 for a full list of the companies and countries of domicile.

71%

of the companies in the global benchmark are domiciled in North America



Sectoral performance

The five largest sectors in the benchmark, indicated in the table below, represent more than three-quarters (78%) of the companies evaluated this year. Sectors with fewer than 10 companies (namely communication services, consumer staples, energy, materials and utilities) have been excluded from the analysis to minimise sampling errors.

Sector	Management commitment and policy (%)	Governance and management (%)	Leadership and innovation (%)	Performance reporting and impact (%)	Overall average score (%)
Consumer discretionary	29	27	13	15	24
Financials	41	34	34	21	33
Health care	47	36	41	24	37
Industrials	31	27	23	18	26
Information technology	37	27	21	15	27
Benchmark average	**38**	**30**	**28**	**18**	**30**

Note: Totals may differ from the sum of individual figures due to rounding.
Refer to Appendix 3 for a full list of companies and sectors.

78%

of the companies in the global benchmark represent five industry sectors: consumer discretionary, financials, health care, industrials and information technology



Comparison with 2026 UK benchmark

While this report does not set out to compare the UK 100 and Global 100+ benchmark findings, it is notable that in 2026 the UK companies achieved an overall average score of 47% (up from 46% in 2025) compared with 30% for the global companies (up from 28% in 2025).

Performance by assessment criteria

We analysed the changes in score for each question between 2025 and 2026 to understand where companies are making progress as well as where progress has been limited or absent. No question showed a marked change (defined as a shift of more than 10 percentage points) in the proportion of companies achieving maximum points, indicating broadly stable performance across individual indicators year on year.

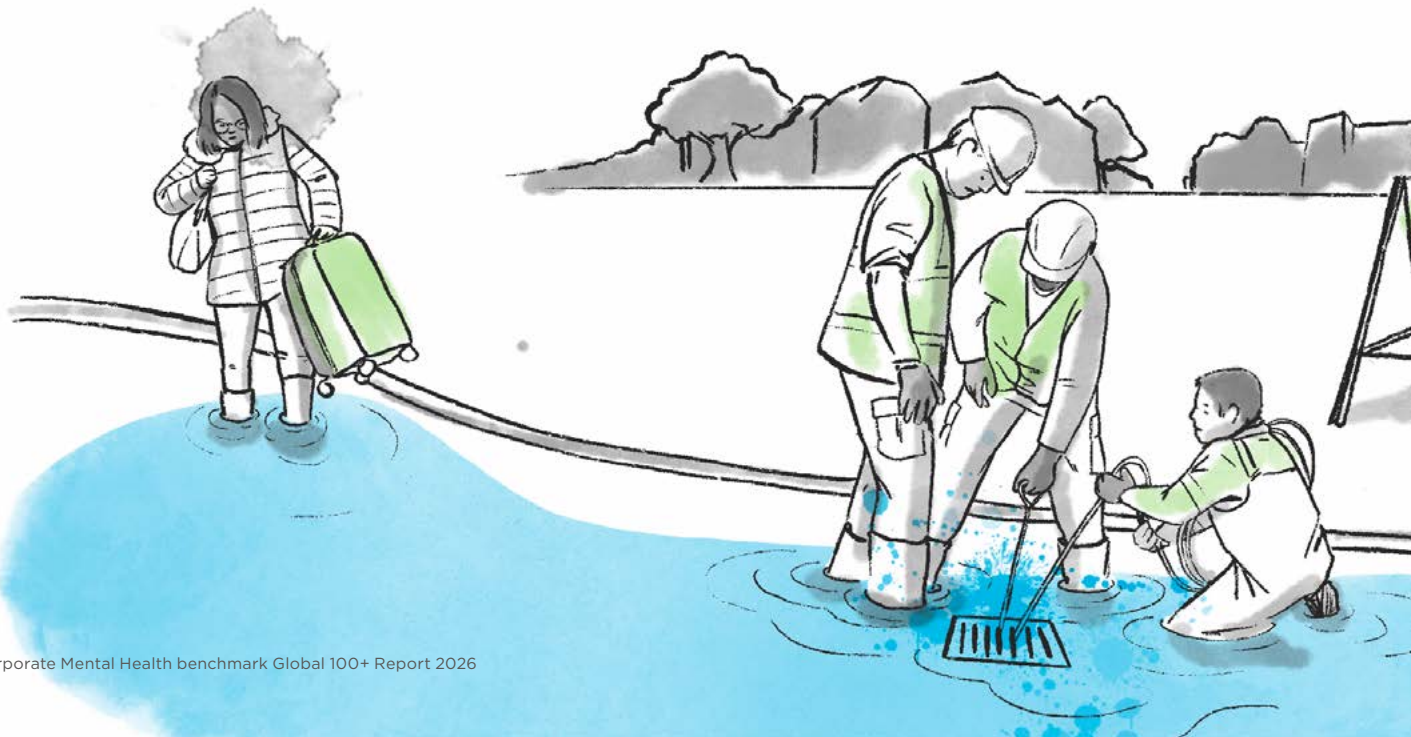
Refer to Appendix 2 for the full assessment criteria, along with a complete list of the percentages of companies scoring minimum, partial and maximum points on each criterion. For examples of current and leading practices in workplace mental health observed during the 2026 benchmark cycle, see the 'Company examples of best practice' available on the CCLA website.

Highest-performing assessment criteria

The table below shows the questions on which companies achieved the highest scores in 2026.

Question number	Question text	Companies scoring maximum points (%)
16	Does the company provide access to mental health services and support either internally or externally?	86
15a	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	48
1	Does the company acknowledge workplace mental health as an important concern for the business?	45
14a	Does the company provide mental health training to line managers?	36
4b	Does the policy statement (or equivalent) provide a clear explanation of geographical and business area scope?	33

Key: ● Management commitment and policy ● Governance and management



Lowest-performing assessment criteria

The following table highlights the questions on which companies achieved the lowest scores in 2026. All four pillars are represented.

Question number	Question text	Companies scoring maximum points (%)
20	Does the company independently assure its mental health management system against a recognised framework or standard?	0
8	Does the company support the principles of good work by having a formal position on board–employee information and consultation?	1
21b	Does the company engage customers and/or suppliers in industry or academic initiatives or programmes aimed at promoting positive workplace mental health?	4
21a	Does the company participate in industry or academic initiatives or partnerships aimed at promoting positive workplace mental health?	8
23	Has the company published details of its mental health approach in its most recent annual report and accounts (or equivalent)?	8

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



The benchmark's 'good work' indicators (Questions 6–11)

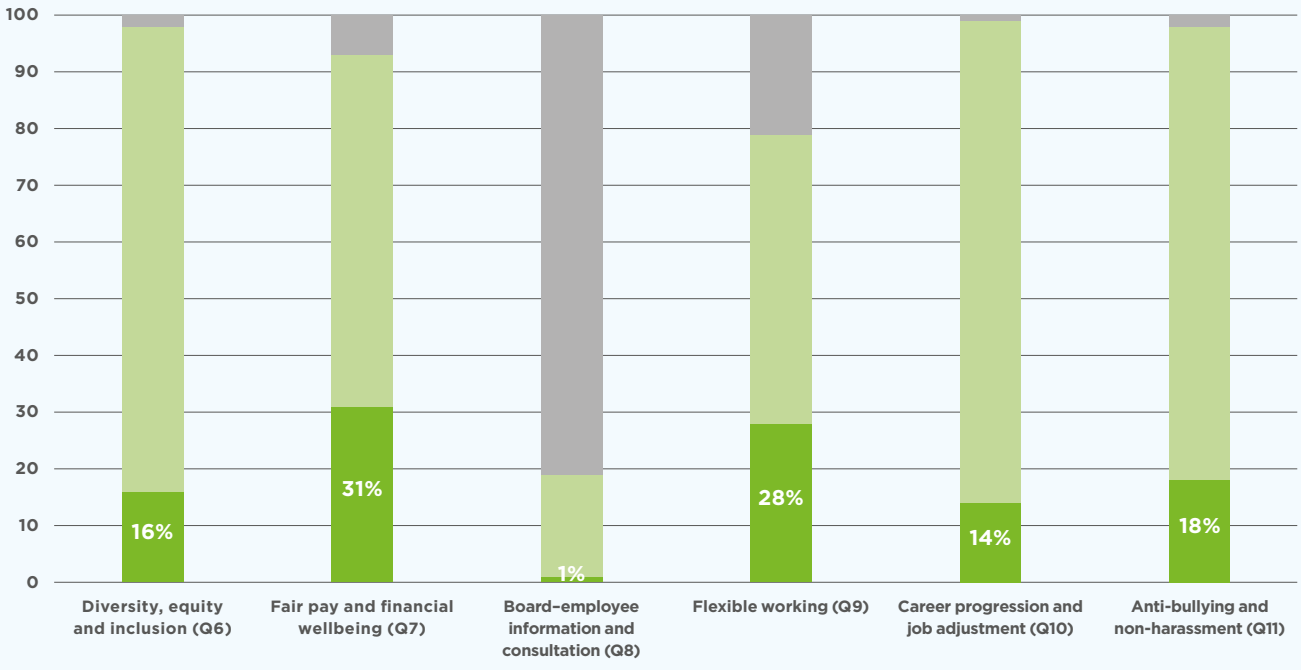
Good working conditions can help to prevent new mental health problems arising and support people with existing conditions to get on in work and thrive. This concept of 'good work' originates in the 2017 UK government-commissioned review 'Thriving at work',[10] which defines good work as consisting of autonomy, fair pay, work–life balance, opportunities for progression, and the absence of bullying and harassment. These factors were later reinforced by ISO 45003:2021, which identifies job control, career development, work–life balance, and bullying and harassment as key psychosocial hazards,[11] and also by the World Health Organization's guidelines on mental health at work, which recommend organisational interventions such as flexible working arrangements and frameworks to address violence and harassment.[12]

Our benchmark methodology is mapped against these international standards using six 'good work' principles that underpin supportive working conditions:

- diversity, equity and inclusion (Question 6)
- fair pay and financial wellbeing (Question 7)
- board–employee information and consultation (Question 8)
- flexible working (Question 9)
- career progression and job adjustment (Question 10)
- anti-bullying and non-harassment (Question 11).

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

Summary of findings from the 'good work' policy commitments



Chapter 3

Five-year analysis 2022–2026

With five years of data, the CCLA Corporate Mental Health Benchmark offers a longitudinal view of how major companies worldwide manage and report on workplace mental health. The benchmark tracks the extent to which mental health has become embedded in corporate governance, management systems, workforce practices and public disclosure.

This chapter examines trends in benchmark performance between 2022 and 2026, highlighting progress, persistent gaps and emerging patterns across markets. The findings offer insight into how corporate approaches to workplace mental health are evolving and where further improvement is still needed – both globally and within regional contexts.

Five years on: summary of findings



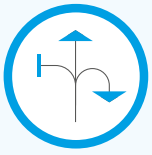
Among the 116 companies with at least three years in the benchmark, 68 have improved their score, 45 have declined and 3 have seen no change in score.



Among the 87 companies benchmarked every year since 2022, 27 have moved up at least one tier and 17 have moved down, while 43 have stayed in the same tier.



The average scores for Europe, Middle East and Africa (EMEA) and Asia-Pacific companies each rose by 20 percentage points in this period. Meanwhile, the average for North America – which makes up 71% of the 2026 benchmark – fell by 1 percentage point.



Five distinct ‘company journeys’ emerged over the period between 2022 and 2026. Only a handful of companies rank as consistently strong performers or steady improvers, while a larger share show limited progress (consistently low, declining or flatlining scores).



In 2026, 15 companies are ranked in the top two performance tiers, compared with just four in 2022.

Overall average scores

Across all companies, the average score increased by 5 percentage points between 2022 and 2026, from 25% in 2022 to 30% in 2026, although this masks significant changes in many individual company scores.

Among the 87 'trend companies', which have continuously featured in the benchmark throughout this period, the average score rose by 6 percentage points, from 26% in 2022 to 32% in 2026.

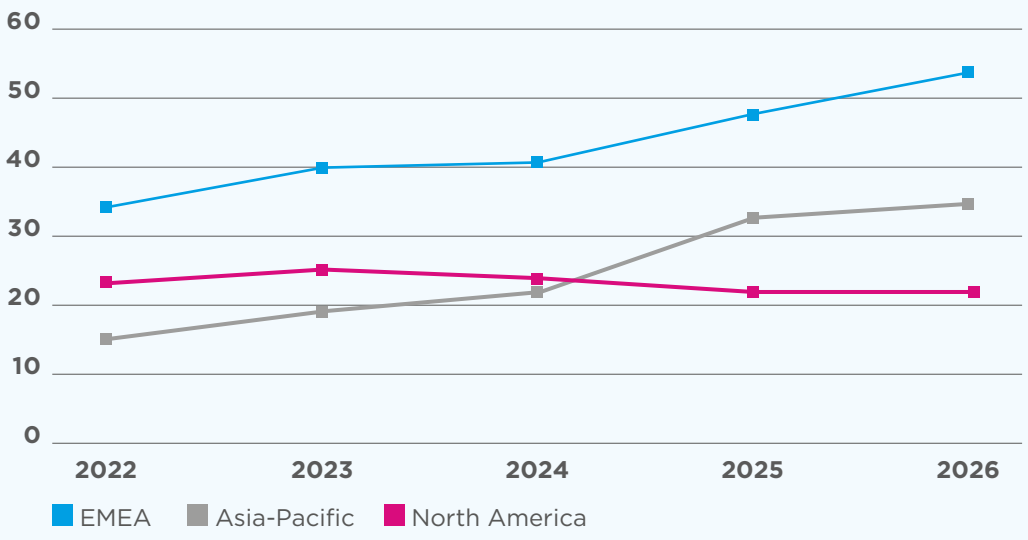
Change in overall score by region

The chart below illustrates the overall average scores for all assessed companies, by region, for each year between 2022 and 2026.

Both EMEA and Asia-Pacific have shown steady progress, with average scores increasing by 20 percentage points in this period.

North America, by contrast, shows a more uneven trend. After initially increasing in 2023, the average score declined, leading to a net decrease of 1 percentage point between 2022 and 2026. Note that North America represents a large majority of companies in the benchmark (71% in 2026).

Overall average scores by region 2022–2026



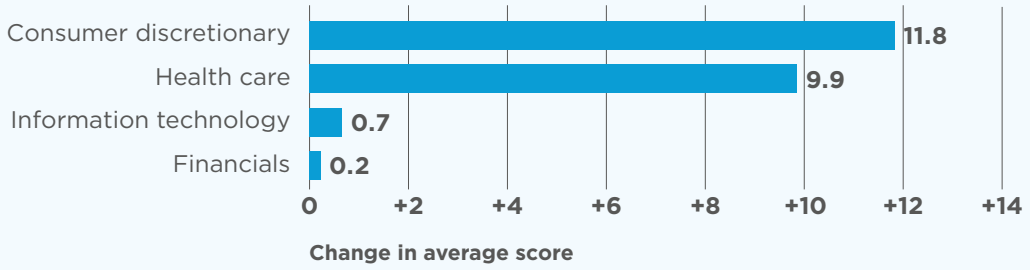
The chart includes all companies that appeared in the benchmark at least once from 2022 to 2026.

Change in overall score by sector

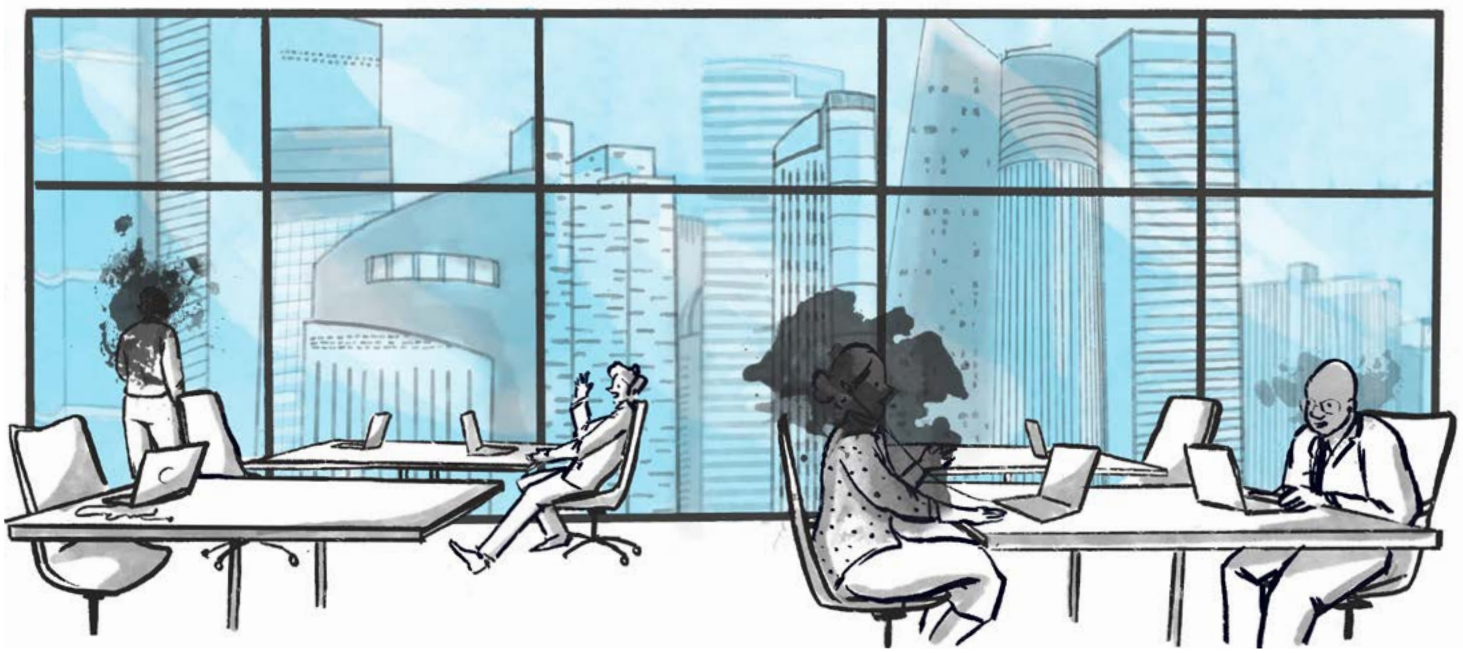
The chart below shows the change in average score by sector, based on analysis of the 87 trend companies (those assessed every year since 2022).

Sectors with fewer than 10 companies are excluded to minimise sampling errors. The remaining four sectors represent the majority (69%) of the trend companies. Companies in the consumer discretionary and health care sectors show clear progress over time relative to others.

Average scores of trend companies by sector 2022–2026



The chart includes only the 87 ‘trend companies’ (those that have appeared in the benchmark every year from 2022 to 2026).

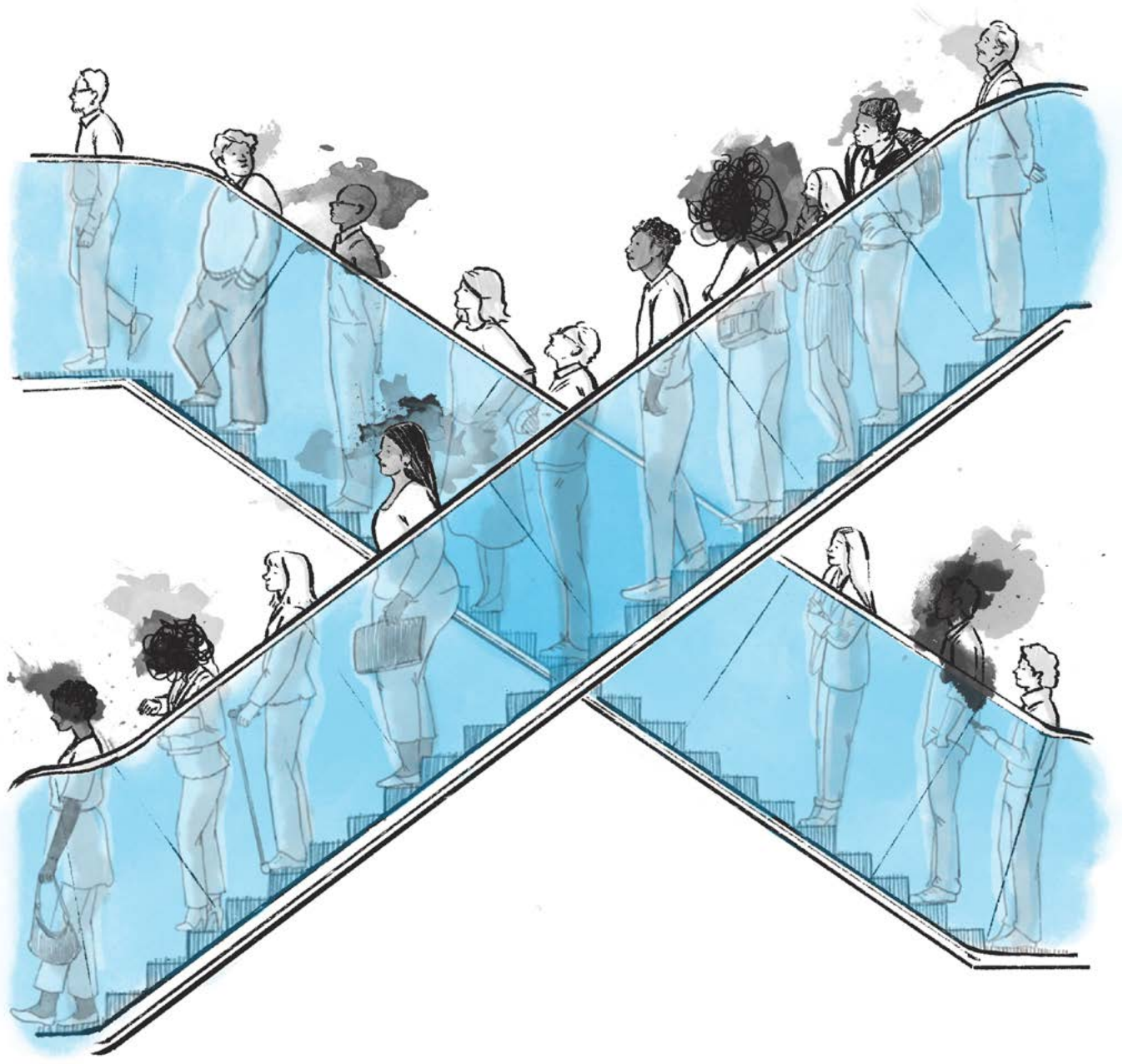


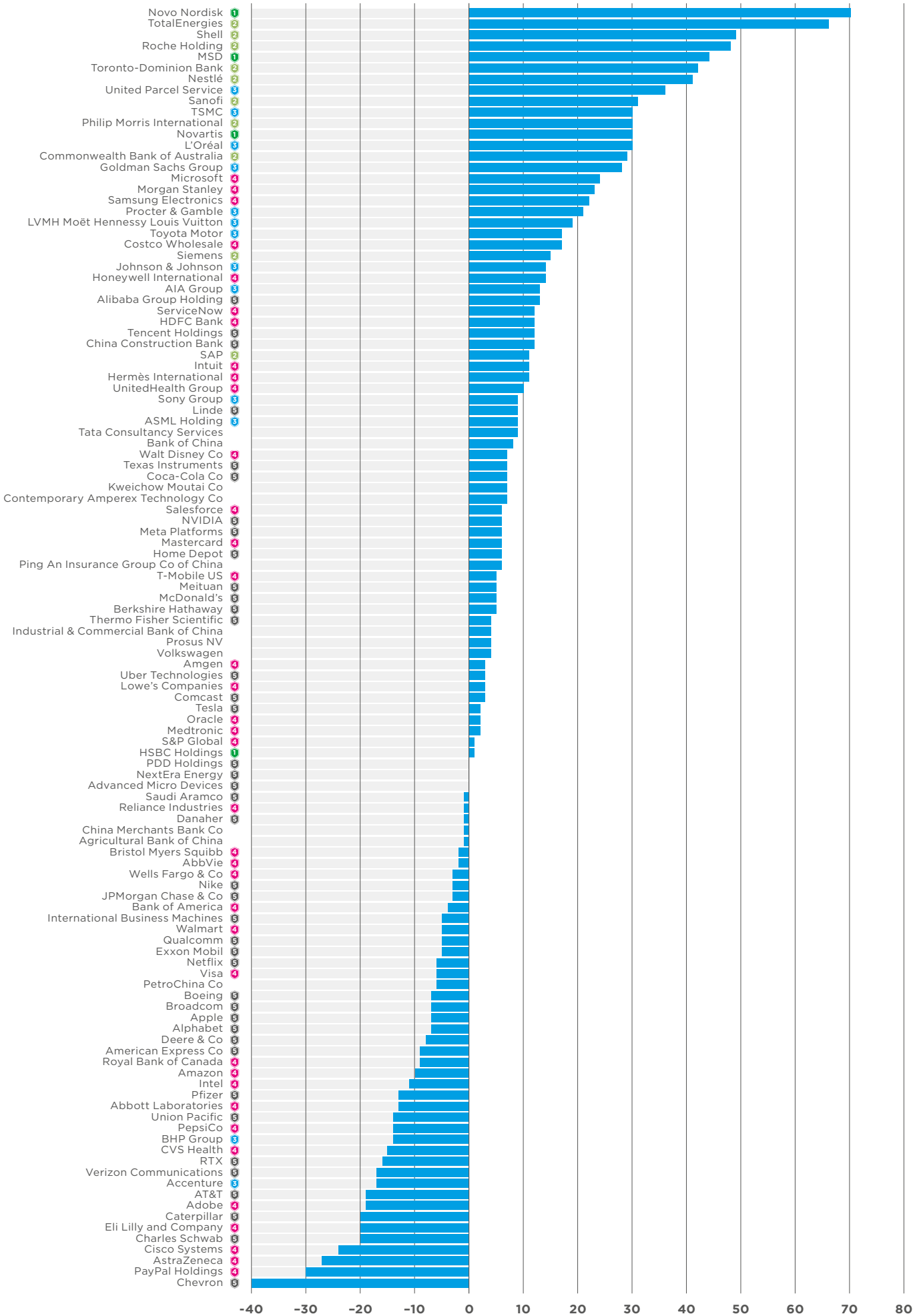
Five-year performance by company

Companies with the largest score changes

The chart on the next page lists all companies that have featured in the benchmark for at least three of the past five years, showing each one's score change (either increase or decrease) over its time in the benchmark. Of the 116 companies that meet this criterion, 68 increased their score, 45 decreased their score and 3 retained the same score between the first and latest year they were included.

Of the 13 companies ranked among the top 10 improvers by score, 12 have been included in the benchmark continuously since 2022, the exception being Sanofi, which joined in 2024. Similarly, 10 of the 11 companies ranked in the bottom 10 by score change have been part of the benchmark across all five years, with the exception of Caterpillar, which was added in 2023.



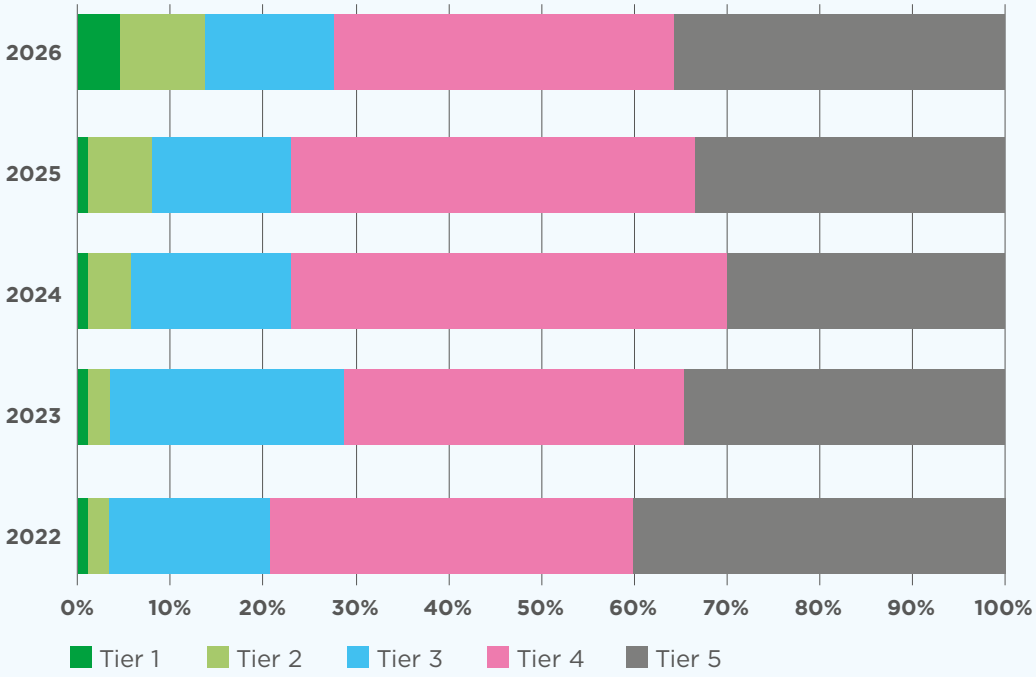


This chart includes all companies that were included in the benchmark for at least three of the years from 2022 to 2026. Those companies listed without a tier ranking were not included in the 2026 benchmark, but were previously in the benchmark for three consecutive years.

Change in tier distribution

The chart below shows year-on-year changes in the proportions of companies in each performance tier among the 87 trend companies (those included in the benchmark across all five years). Notably, the proportions of companies in the top tiers (tiers 1 and 2) have increased over time, while the bottom tier (tier 5) has also grown since 2024.

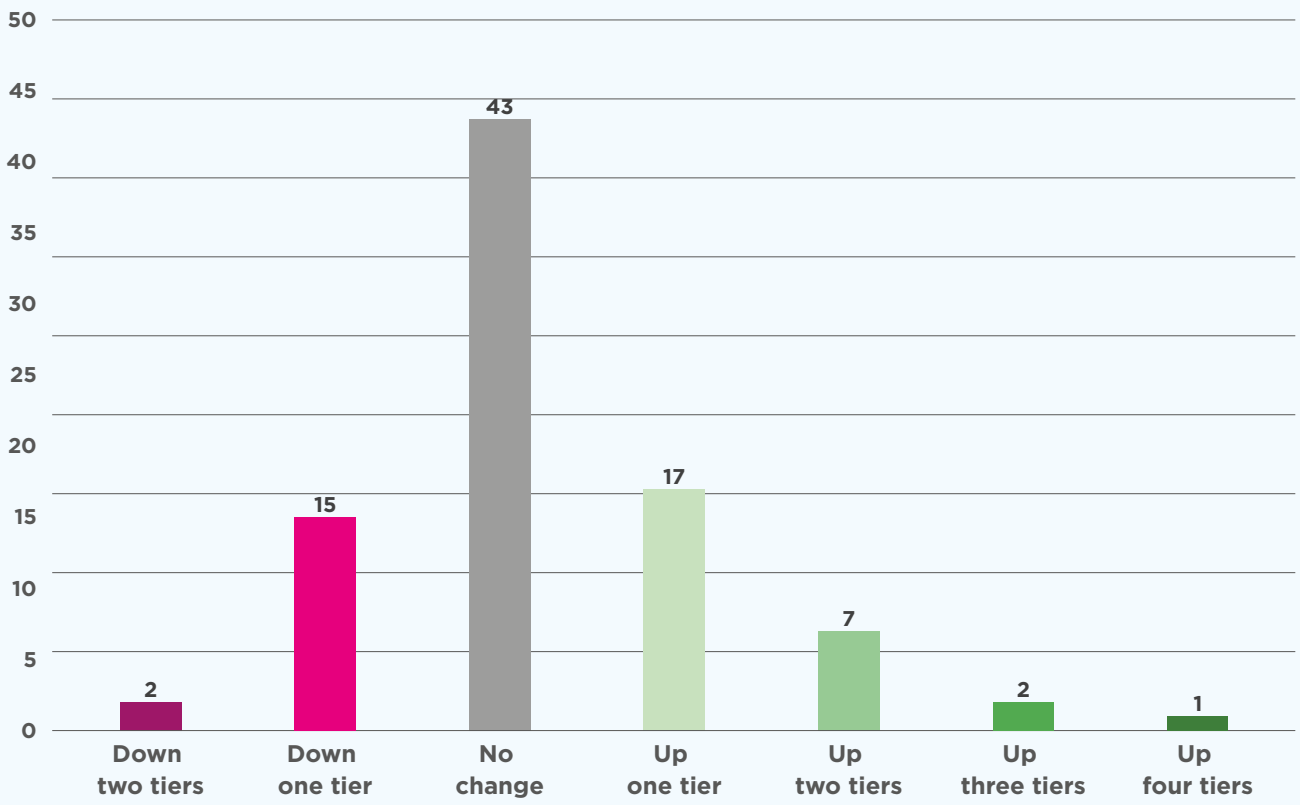
Tier distribution of trend companies 2022–2026



The chart includes only the 87 ‘trend companies’ (those that have appeared in the benchmark every year from 2022 to 2026).

The chart below illustrates the overall direction of change in performance tier among the 87 trend companies between 2022 and 2026. A majority of companies (43) have remained in the same tier, while 27 have risen at least one tier and 17 have fallen at least one tier.

Tier changes among trend companies 2022–2026



The chart includes only the 87 ‘trend companies’ (those that have appeared in the benchmark every year from 2022 to 2026).

Company journeys 2022–2026

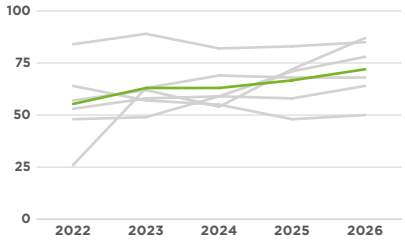
The charts on the next page illustrate the ‘company journeys’ of the 87 trend companies (those that have featured in the benchmark across all five years). Companies have been grouped according to patterns in their performance over time, resulting in five distinct clusters or ‘company journeys’. These groupings reflect underlying trajectories rather than fixed categories, and do not imply that companies will remain within a given cluster in future.

Overall, the analysis highlights strong regional differences as well as growing divergence between higher- and lower-performing companies within the benchmark.

Average score changes 2022–2026

High achievers

+4.2 average year-on-year change in score

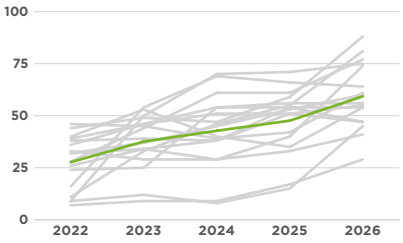




- BHP Group
- HSBC Holdings
- Novartis
- Philip Morris International
- SAP
- Toronto-Dominion Bank

Significant improvers

+7.8 average year-on-year change in score

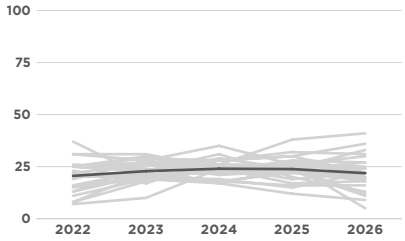




- ASML Holding
- Goldman Sachs Group
- Johnson & Johnson
- L'Oréal
- LVMH Moët Hennessy
- MSD
- Nestlé
- Novo Nordisk
- Procter & Gamble
- Roche Holding
- Samsung Electronics
- Shell
- Siemens
- Sony Group
- TotalEnergies
- Toyota Motor
- United Parcel Service

Flatliners

+0.3 average year-on-year change in score

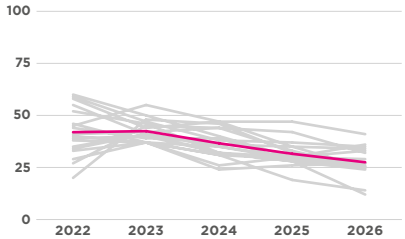




- Charles Schwab
- China Construction Bank
- CVS Health
- Exxon Mobil
- Hermès International
- Honeywell International
- Intuit
- JPMorgan Chase & Co
- Lowe's Companies
- Medtronic
- Meituan
- Morgan Stanley
- Nike
- Oracle
- Pfizer
- Qualcomm
- Reliance Industries
- Salesforce
- Tencent Holdings
- TSMC
- Union Pacific
- Verizon Communications
- Visa
- Walt Disney Co
- Wells Fargo & Co

Backsliders

–3.6 average year-on-year change in score

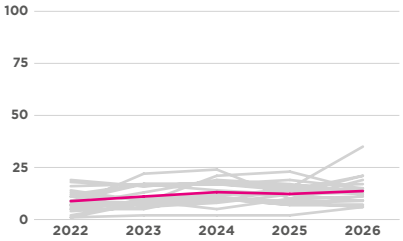




- Abbott Laboratories
- AbbVie
- Accenture
- Adobe
- Amazon
- AstraZeneca
- AT&T
- Bank of America
- Bristol Myers Squibb
- Chevron
- Cisco Systems
- Eli Lilly and Company
- Intel
- Mastercard
- PayPal Holdings
- PepsiCo
- Royal Bank of Canada
- Walmart

Low performers

+1.6 average year-on-year change in score





- Alibaba Group Holding
- Alphabet
- Advanced Micro Devices
- Apple
- Berkshire Hathaway
- Broadcom
- Coca-Cola Co
- Comcast
- Costco Wholesale
- Danaher
- Home Depot
- Linde
- McDonald's
- Meta Platforms
- Microsoft
- NextEra Energy
- NVIDIA
- Tesla
- Texas Instruments
- Thermo Fisher Scientific
- UnitedHealth Group

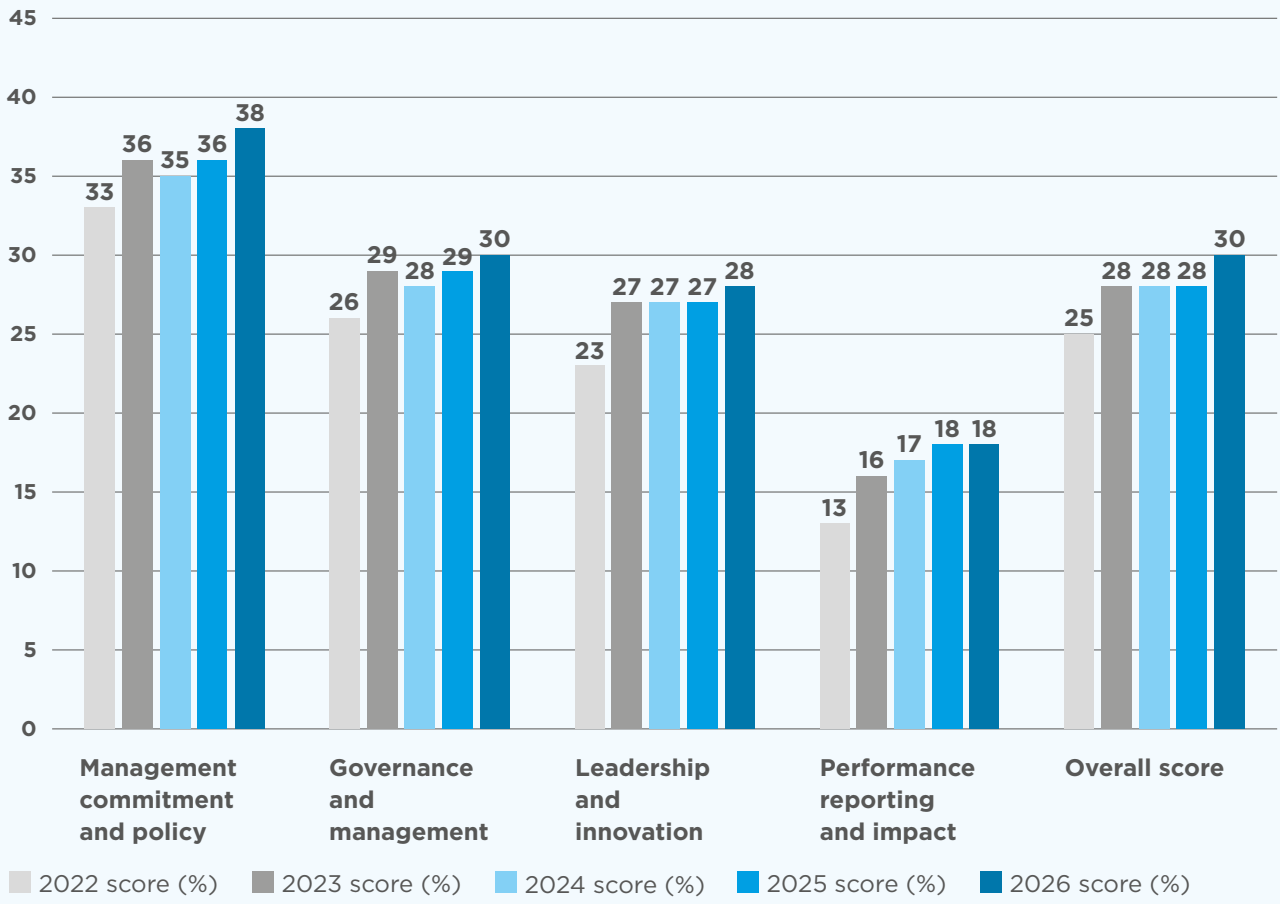
The charts include only the 87 'trend companies' that have appeared in the benchmark every year from 2022 to 2026.

Five-year performance analysis by benchmark criteria

Changes in score by assessment pillar

The chart below shows the year-on-year average scores across the four assessment pillars, for all companies appearing in the benchmark in each year. Overall, the scores improved across all pillars over the five-year period, at a broadly similar rate: three pillars increased by 5 percentage points between 2022 and 2026, while the governance and management pillar increased by 4 percentage points over the same period.

Average score by pillar 2022–2026



The chart includes all companies that appeared in the benchmark at least once from 2022 to 2026.

Change in average question score

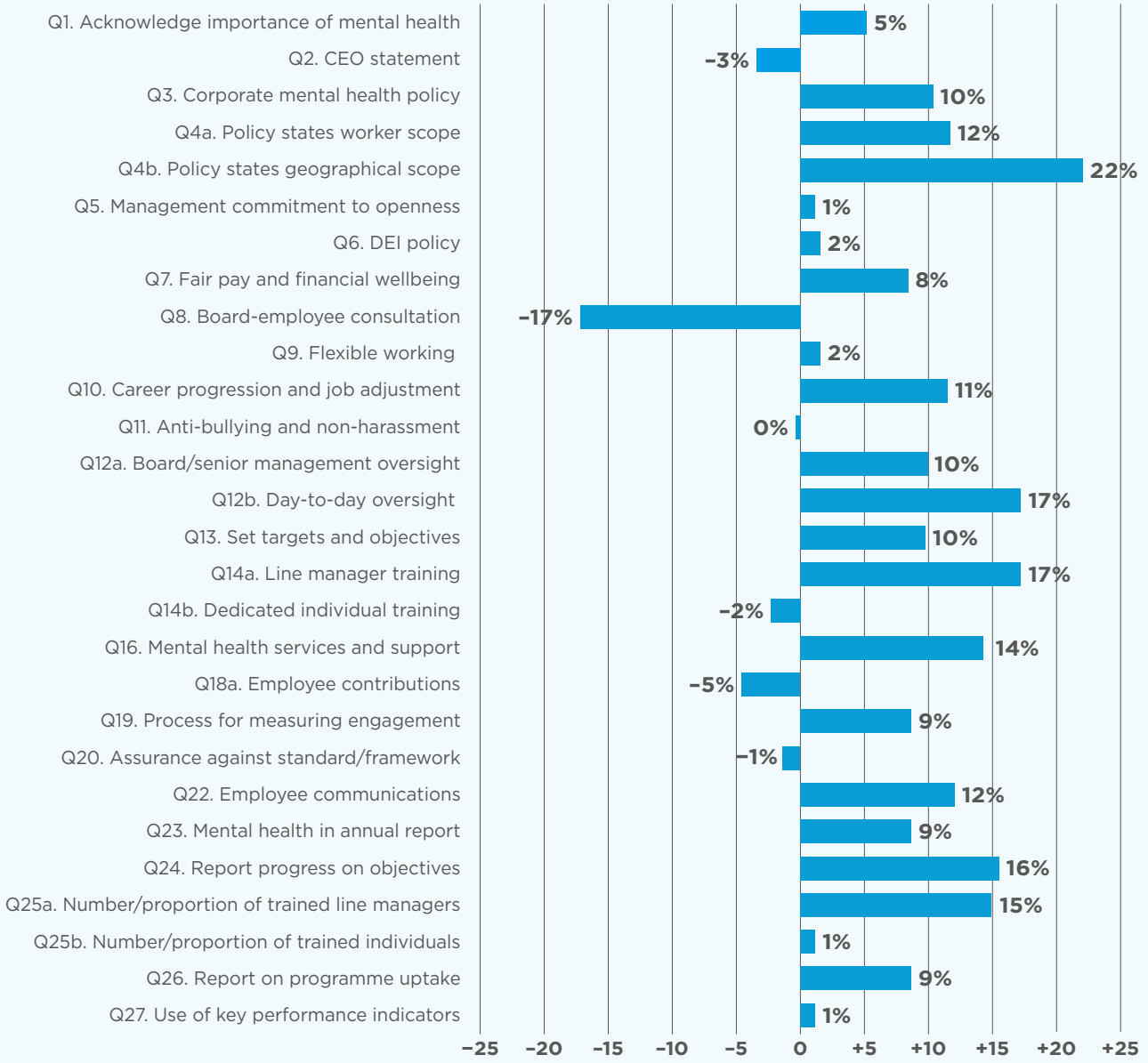
The chart on the next page presents the relative changes in average score for each assessment criterion for the 87 trend companies (those assessed across all years). The data has been normalised to account for differences in the maximum points available per indicator.

The best-performing question on this measure is Question 4b, where companies received on average 22% more points in 2026 than in 2022.

The analysis shows that a majority of the questions saw an increase in their average score over the five-year period, with 12 questions improving their average scores by 10% or more. Question 8 recorded a significant decline in average score over time, attributable to methodological changes that introduced stricter criteria.*

Questions 15, 17, 18b and 21 have been excluded from this analysis, as changes to their points structure mean they are not comparable across the full five-year period.

Changes in average question scores 2022–2026



The chart includes only the 87 'trend companies' (those that have appeared continuously in the benchmark from 2022 to 2026).

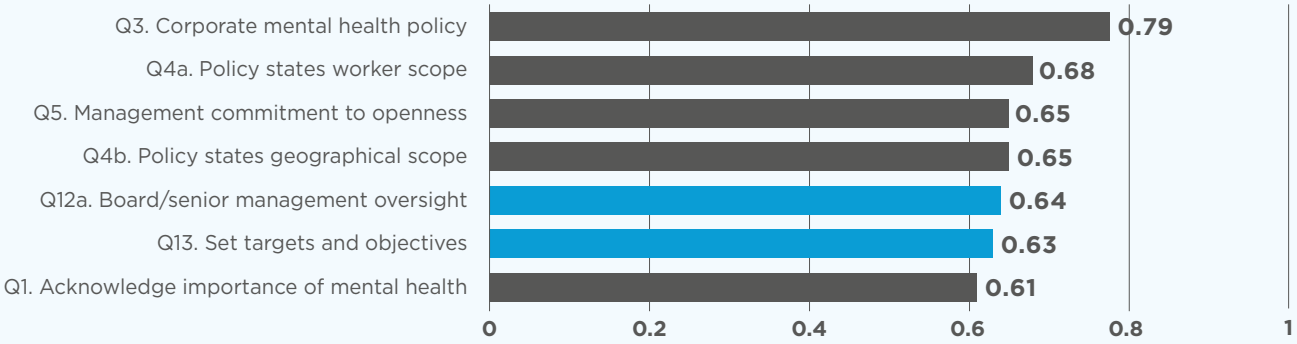
*Question 8 now assesses a company's formal position on 'board–employee information and consultation'. In 2022, it assessed 'employee information and consultation'.

Questions correlated with high overall score

We tested for correlations between companies' performance on individual questions and their overall benchmark score. The chart below highlights the seven questions with the strongest positive correlations, ranging from 0.61 to 0.79, suggesting that performance on these measures is closely associated with overall outcomes in the benchmark.

The strongest correlations are found among questions in the management commitment and policy pillar (Questions 1, 3, 4a, 4b and 5). Three of these relate to the existence of a mental health policy or equivalent, suggesting that this kind of policy is closely associated with higher overall scores. The remaining significant correlations (Questions 12a and 13) suggest that when companies translate policy into practice by establishing governance mechanisms, they tend to achieve stronger overall performance in the benchmark.

Top seven correlations between questions and overall score 2022–2026



Key: Management commitment and policy Governance and management

The chart includes all companies that appeared in the benchmark at least once from 2022 to 2026. Higher numbers mean a stronger correlation, with 1 indicating a perfect correlation.

Chapter 4

Alignment with international frameworks and norms

'This benchmark, aligned with the World Health Organization (WHO) guidelines and policy recommendations from the International Labour Organization, offers a clear-eyed view of how 120 of the world's largest listed companies are responding.'

Anil Soni, CEO, WHO Foundation (2025)[13]

At the outset of the project and in developing the initial benchmark criteria, we compared and mapped relevant reference sources. Following the publication of the World Health Organization's (WHO) guidelines on mental health at work and the accompanying joint WHO and International Labour Organization (ILO) policy brief in 2022, we conducted a detailed gap analysis.[14] This involved comparing the WHO and ILO policy brief with the CCLA Corporate Mental Health Benchmark criteria.

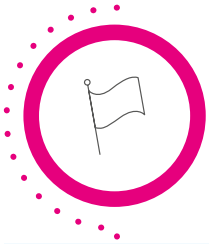
Encouragingly, we found good alignment between the two standards (as explained in Chapter 6 of the 2023 Global 100+ report).[15] The analysis resulted in some minor modifications to the assessment criteria ahead of the 2024 benchmark iteration, as detailed in the 2024 benchmark assessment criteria.[16]

The Corporate Mental Health Benchmark assessment criteria have been developed using the following reference sources and frameworks. Designations are for illustrative purposes only and are based on the geographical focus of the frameworks and reports rather than the geographical reach of the institutions cited.



International

- 'Advancing duty of care and healthy workplaces: handbook for non-governmental organisations (NGOs)', Global Centre for Healthy Workplaces and Cigna Foundation[17]
- Business Group on Health (various resources)[18]
- 'ISO 45003:2021(en): occupational health and safety management – psychological health and safety at work – guidelines for managing psychosocial risks', ISO[19]
- 'The leadership pledge pack', MindForward Alliance[20]
- 'Mental health at work: policy brief', WHO and ILO[21]
- 'Mental health first aiders: workplace considerations', Institution of Occupational Safety and Health[22]
- 'Mental health in the workplace: benchmarking questions', Institution of Occupational Safety and Health[23]
- 'Thriving at Work Framework', MindForward Alliance[24]
- 'WHO Healthy Workplace Framework and Model: background and supporting literature and practices', WHO[25]
- 'WHO guidelines on mental health at work', WHO[26]



National

- 'Added value: mental health as a workplace asset', Unum and Mental Health Foundation[27]
- Canadian Centre for Occupational Health and Safety (various resources)[28]
- 'DIY mental health: survey finds employers taking action to improve access to care', Mercer[29]
- 'Health challenges in South African automotive companies: wellness in the workplace', Anna Meyer-Weitz, Friederike Baasner-Weihs and Martin Weihs[30]
- 'Managing mental health in the workplace 2019', XpertHR[31]
- 'Mental health at work 2018 report: seizing the momentum', Business in the Community and Mercer[32]
- 'Mental health in maritime network', Maritime UK[33]
- 'People managers' guide to mental health', Chartered Institute of Personnel and Development and Mind[34]
- SafeWork NSW (various resources)[35]
- 'Seven domains of wellbeing', Chartered Institute of Personnel and Development[36]
- '10 step toolkit for employers', Leeds Mindful Employer Network[37]
- 'Embrace wellbeing' (information on the KeepWell mark), Ibec[38]
- 'Thriving at work', Dennis Stevenson and Paul Farmer[39]



Regional

- 'EU-Compass for Action on Mental Health and Well-being', European Commission[40]
- 'Health, work and wellbeing', Institute for Employment Studies[41]
- 'OECD Mental Health Performance Framework', Organisation for Economic Co-operation and Development[42]
- 'Workplace Wellbeing Index', Mind[43]

We are committed to ensuring that the CCLA Corporate Mental Health Benchmark remains relevant and aligned to the latest international frameworks and norms.

Appendix 1

About the benchmark

Aims and objectives

The CCLA Corporate Mental Health Benchmark assesses how listed companies manage and report on workplace mental health based on public disclosures. It provides institutional investors with an overview of corporate practices on mental health, serving as an accountability tool. Annual assessments enable stakeholders to track both absolute and relative company progress over time.

The aims of the benchmark are to:

- ensure corporate efforts focus on activities that positively support mental health at work
- encourage greater disclosure and improve understanding of the business risks and opportunities associated with workplace mental health among private sector employers
- equip investors and other stakeholders with a tool to assess how effectively companies manage these risks and opportunities across global operations
- set clear expectations on workplace mental health and provide an accessible framework for evaluating corporate practice.

Governance

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

Chronos Sustainability, a specialist sustainability advisory firm with experience in benchmark design and implementation, advises CCLA on the development of the framework, conducts independent company assessments, and leads analysis of the benchmark data and findings.

An Expert Advisory Panel, comprising independent workplace mental health experts and specialist practitioners, supports CCLA and Chronos Sustainability on the evolution of the benchmark. The panel was established in 2021, with members appointed for an initial three-year term, which may be extended for a further three years by mutual agreement.

The panel is responsible for:

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

Evolution

Genesis

CCLA's mental health engagement programme was launched in February 2019. It introduced a set of practical 'best practice' measures informed by the government-commissioned 'Thriving at work' review[44] and incorporating input from senior representatives at Public Health England, the mental health charity Mind and other leading experts.

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 job design and workplace conditions.
4. Train 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, representing a combined workforce of approximately 400,000 people. While some businesses were already exceeding the minimum legislative standards, others had made little or no progress at the time. CCLA was also advised that it was, at that point, the only investor actively engaging companies on workplace mental health.

Covid-19 gave the engagement programme a new impetus. In April 2020, CCLA formed a coalition of investors representing $2.2 trillion in assets under management[45] and wrote to the CEOs of every FTSE 100 company, urging them to protect the mental health of their employees during the pandemic.

We received responses from 74 companies, with wide variation in quality. While there were examples of good practice, there was limited evidence of a consistent, strategic approach to mental health, particularly when compared with companies' established frameworks for managing physical health and safety.

These engagements highlighted the need for stronger corporate practice, alongside greater transparency, disclosure and reporting on workplace mental health. As a result, we began to explore the development of a corporate benchmark as a tool for setting clear expectations for companies in this area.

Consultation and academic review

In December 2020, CCLA launched a public consultation on a proposed corporate mental health benchmark. The consultation document set out a management systems framework designed to ensure that the benchmark focused on the internal governance conditions needed to drive meaningful change in corporate approaches to workplace mental health. We received written responses from 74 stakeholders, primarily based in Europe, including investors, companies, academics and civil society organisations.[46]

In developing the benchmark, we reviewed 27 key reference sources (see Chapter 4, on alignment with international frameworks and norms). We used these to inform a set of 30 distinct assessment criteria.

'Road test', pilot and inaugural benchmark

In June 2021, we began testing the first iteration of the benchmark. The 30 assessment criteria were road-tested using publicly available information from six UK companies. Findings were shared with the Expert Advisory Panel in July 2021, resulting in minor refinements to the criteria.

Between August and September 2021, we conducted a pilot assessment of 30 UK-listed companies selected by market capitalisation (as at 31 August 2021) and workforce size (more than 15,000 employees). Together, these companies represented a combined workforce of over 3 million employees.

The pilot benchmark was published on 22 December 2021 as an anonymised ranking. Participating companies received confidential reports containing their individual scores and tailored recommendations. The 2021 pilot benchmark report is available on the CCLA website.[47]

Following the pilot, the assessment criteria were further refined in consultation with the Expert Advisory Panel. Changes were introduced to improve data granularity and remove the risk of double counting, including the removal of three criteria and minor refinements to two others. The revised 2022 benchmark assessment criteria were subsequently published on the CCLA website.[48]

Ahead of the 2022 assessment period, CCLA wrote to the 100 UK companies and 100 global companies within the scope of the 2022 CCLA Corporate Mental Health Benchmarks to notify them of their inclusion and to share the assessment criteria and timeline.

The first UK 100 benchmark report was published in June 2022,[49] followed by the first Global 100 benchmark report in October 2022.[50]

Second, third and fourth annual benchmarks

The second, third and fourth annual benchmarks were published between 2023 and 2025.

Ahead of each cycle, the Expert Advisory Panel introduced incremental refinements to the assessment criteria, primarily involving minor wording clarifications and adjustments to the scoring. For the 2023 assessment cycle, methodological changes reduced the maximum achievable score from 222 to 212. In 2024, further revisions were made to align the methodology more closely with World Health Organization and International Labour Organization guidance on mental health at work. These updates increased the maximum score to 217. In preparation for the 2025 cycle, only minor clarifications were introduced, with no substantial methodological changes.

The second annual UK 100 and Global 100+ benchmark reports were published in June and October 2023 respectively.[51] The third annual reports were released in June and October 2024,[52] and the fourth were released in June and October 2025.[53] Detailed accounts of methodology, results and year-on-year changes are available in each report.

Fifth annual benchmark

In September 2025, the Expert Advisory Panel supported minor refinements to the explanatory notes accompanying the assessment criteria, informed by learnings from the 2025 assessment cycle. These changes did not constitute substantive methodological updates. The revised criteria were published on the CCLA website in January 2026, ahead of the year's assessment period.[54] The update also clarified accepted evidence sources for each criterion, including guidance on the use of group versus subsidiary-level disclosures.

Between 1 June and 14 July 2026, the 121 companies in the 2026 Global benchmark were independently assessed by a team of 11 research analysts and quality assurance reviewers trained in the benchmark methodology and scoring approach (see Appendix 2).

The assessment focused on corporate entities rather than subsidiaries. In line with investor priorities, the aim was to evaluate how companies manage workplace mental health across group-wide operations. Partial credit was awarded where companies demonstrated management of workplace mental health within clearly signposted subsidiaries.

The assessments were based on publicly available information at the time of review, including corporate websites, annual and sustainability reports and other relevant publications, press releases available via corporate websites, and relevant social media content. No credit was given for information that:

- had been published more than two years prior to the assessment (except in the case of formal policy statements or equivalent)
- was published after the date of the assessment
- had only been published through third-party sources
- was only available through private or restricted domains.

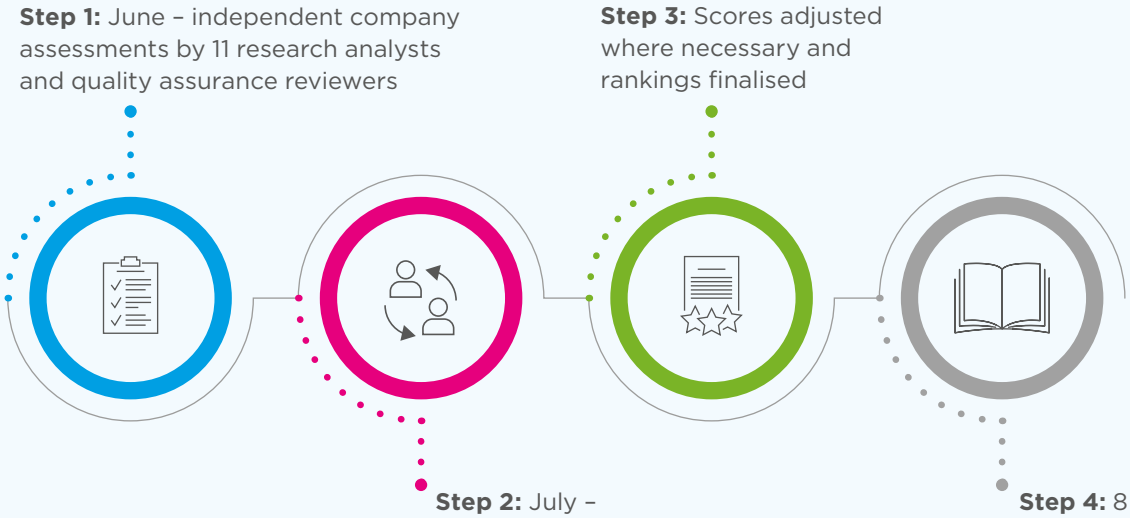
These exclusions reflect the benchmark's core objective of encouraging transparent and accurate disclosure of corporate approaches to workplace mental health.

Between 7 and 27 July 2026, companies were invited to review their preliminary assessments via an online portal and to highlight any evidence that had been overlooked or misinterpreted. In total, 27 companies submitted feedback, resulting in score revisions for 18 companies. Following final quality assurance checks, all scores were finalised.

Additional analysis was conducted on longitudinal data from 2022 to 2026 to mark the five-year milestone of the benchmark.

In September 2026, the Expert Advisory Panel met to review the findings of the 121 Global company assessments and consider a draft of this report prior to its publication on 8 October 2026. Upon publication, each company received its bespoke assessment report.

The 2026 assessment process



Appendix 2

2026 assessment criteria and question-by-question results

The criteria against which we assess each company are set out below. Each company is assessed against information that is publicly available at the time of the assessment (see Appendix 1). Full details about each question – including the rationale, scoring and explanatory notes – are available on the CCLA website.[55]

CCLA Corporate Mental Health Benchmark assessment criteria

Section	Maximum achievable score	Weighting (%)*
Management commitment and policy	68	31
Governance and management	77	35
Leadership and innovation	22	10
Performance reporting and impact	50	23
Total score	**217**	**99**

*Due to rounding, the percentages do not total 100%.



Management commitment and policy

Question	Criterion	Maximum achievable score	Companies scoring maximum points (%)	Companies scoring partial points (%)	Companies scoring zero points (%)
Q1	Does the company acknowledge workplace mental health as an important concern for the business?	10	45	49	6
Q2	Is there a statement from the CEO signalling the company's leadership commitment to workplace mental health?	10	15	n/a	85
Q3	Does the company publish an overarching corporate mental health policy (or equivalent)?	10	21	37	42
Q4a	Does the policy statement (or equivalent) provide a clear explanation of worker scope?	5	14	44	42
Q4b	Does the policy statement (or equivalent) provide a clear explanation of geographical and business area scope?	5	33	12	55
Q5	Does the company have a clear management commitment to encouraging a culture of openness on mental health?	10	28	n/a	72
Q6	Does the company support the principles of good work by having a formal commitment to diversity, equity and inclusion (DEI)?	3	16	82	2
Q7	Does the company support the principles of good work by having a formal commitment to fair pay and financial wellbeing?	3	31	62	7
Q8	Does the company support the principles of good work by having a formal position on board–employee information and consultation?	3	1	18	81
Q9	Does the company support the principles of good work by having a formal position on flexible working?	3	28	51	21
Q10	Does the company support the principles of good work by having a formal position on career progression and job adjustment?	3	14	85	1
Q11	Does the company support the principles of good work by having a formal position on anti-bullying and non-harassment, or equivalent?	3	18	80	2

Governance and management

Question	Criterion	Maximum achievable score	Companies scoring maximum points (%)	Companies scoring partial points (%)	Companies scoring zero points (%)
Q12a	Has the company assigned board or senior management responsibility for workplace mental health?	5	31	n/a	69
Q12b	Has the company assigned day-to-day operational management responsibility for workplace mental health?	5	31	n/a	69
Q13	Has the company set objectives or targets for the management of mental health in the workplace?	10	11	7	82
Q14a	Does the company provide mental health training to line managers?	5	36	n/a	64
Q14b	Does the company provide mental health training to dedicated individuals (e.g. mental health first aiders)?	5	30	n/a	70
Q15a	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	5	48	21	31
Q15b	Has the company developed formal initiatives or programmes to raise awareness of mental health that extend beyond employees and contingent workers (e.g. to customers and/or suppliers)?	2	31	n/a	69
Q16	Does the company provide access to mental health services and support either internally or externally?	5	86	12	2
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	15	n/a	85
Q18a	Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives?	5	14	n/a	86
Q18b	Does the company adapt mental health programmes to local contexts?	5	10	n/a	90
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	23	73	4
Q20	Does the company independently assure its mental health management system against a recognised framework or standard?	10	0	2	98

Leadership and innovation

Question	Criterion	Maximum achievable score	Companies scoring maximum points (%)	Companies scoring partial points (%)	Companies scoring zero points (%)
Q21a	Does the company participate in industry or academic initiatives or partnerships aimed at promoting positive workplace mental health?	10	8	7	85
Q21b	Does the company engage customers and/or suppliers in industry or academic initiatives or programmes aimed at promoting positive workplace mental health?	2	4	n/a	96
Q22	Does the company provide examples of employee communications on workplace mental health?	10	28	40	31

Due to rounding, the percentages do not total 100%.

Performance reporting and impact

Question	Criterion	Maximum achievable score	Companies scoring maximum points (%)	Companies scoring partial points (%)	Companies scoring zero points (%)
Q23	Does the company publish details of its mental health approach in its most recent annual report and accounts (or equivalent)?	10	8	45	47
Q24	Does the company report on progress against its objectives or targets related to mental health?	10	9	7	84
Q25a	Does the company report on the number or proportion of line managers that are trained in workplace mental health?	5	13	n/a	87
Q25b	Does the company report on the number or proportion of dedicated individuals that are trained in workplace mental health?	5	15	n/a	85
Q26	Does the company report on the uptake of its mental health programmes or initiatives?	10	17	13	69
Q27	Does the company use key performance indicator(s) to measure and report on the impact of its workplace mental health strategy?	10	10	n/a	90

Due to rounding, the percentages do not total 100%.

Appendix 3

List of companies covered by the 2026 global benchmark

The global companies covered by the benchmark were chosen in January 2026. They were selected based on criteria including market capitalisation, workforce size, investor interest and previous inclusion in the benchmark. Of the 121 companies, 120 were previously assessed in 2025. One company, Saudi Aramco, was previously assessed in 2024.

Company name	Country of domicile	Number of employees	Market capitalisation ($ million)	Global Industry Classification Standard (GICS) sector
Abbott Laboratories	United States	115,000	196,800	Health care
AbbVie	United States	50,000	313,879	Health care
Accenture	Ireland	774,000	219,818	Information technology
Adobe	United States	29,945	195,748	Information technology
Advanced Micro Devices	United States	26,000	195,496	Information technology
AIA Group	Hong Kong	27,320	79,233	Financials
Alibaba Group Holding	China	204,891	172,755	Consumer discretionary
Allianz Group	Germany	154,862	120,024	Financials
Alphabet	United States	181,269	1,109,110	Communication services
Amazon	United States	1,525,000	2,072,360	Consumer discretionary
American Express Co	United States	74,600	168,793	Financials
Amgen	United States	26,700	140,049	Health care
Apple	United States	164,000	3,807,420	Information technology
Applied Materials	United States	35,700	134,073	Information technology
ASML Holding	Netherlands	43,789	280,826	Information technology
AstraZeneca	United Kingdom	89,900	203,246	Health care
AT&T	United States	160,700	163,266	Communication services
Bank of America	United States	213,000	306,930	Financials
Berkshire Hathaway	United States	396,500	600,683	Financials
BHP Group	Australia	40,872	124,247	Materials
BlackRock	United States	19,800	151,848	Financials
Boeing	United States	171,000	128,974	Industrials
Booking Holdings	United States	23,600	166,563	Consumer discretionary
Boston Scientific	United States	48,000	131,535	Health care
Bristol Myers Squibb	United States	34,100	114,669	Health care
Broadcom	United States	37,000	1,028,690	Information technology
Caterpillar	United States	121,173	175,902	Industrials
Charles Schwab	United States	32,100	118,460	Financials
Chevron	United States	45,600	251,655	Energy
China Construction Bank	China	372,081	80,222	Financials
Cisco Systems	United States	75,762	236,251	Information technology
Citigroup	United States	239,000	134,290	Financials
Coca-Cola Co	United States	79,100	254,916	Consumer staples
Comcast	United States	186,000	144,981	Communication services
Commonwealth Bank of Australia	Australia	53,262	158,797	Financials
ConocoPhillips	United States	10,300	129,307	Energy
Costco Wholesale	United States	333,000	405,975	Consumer staples
CVS Health	United States	300,000	56,471	Health care
Danaher	United States	63,000	149,206	Health care

Company name	Country of domicile	Number of employees	Market capitalisation ($ million)	Global Industry Classification Standard (GICS) sector
Deere & Co	United States	75,800	110,128	Industrials
Eaton Corporation	United States	94,000	132,117	Industrials
Eli Lilly and Company	United States	43,000	623,669	Health care
Exxon Mobil	United States	61,500	477,915	Energy
General Electric Co (doing business as GE Aerospace)	United States	125,000	180,852	Industrials
Goldman Sachs Group	United States	45,300	180,833	Financials
HDFC Bank	India	98,061	117,584	Financials
Hermès International	France	23,242	76,150	Consumer discretionary
Home Depot	United States	471,600	386,381	Consumer discretionary
Honeywell International	United States	95,000	146,754	Industrials
HSBC Holdings	United Kingdom	214,400	179,047	Financials
Intel	United States	124,800	85,734	Information technology
International Business Machines	United States	282,200	202,496	Information technology
Intuit	United States	18,800	176,164	Information technology
Intuitive Surgical	United States	13,676	185,481	Health care
Johnson & Johnson	United States	134,400	348,136	Health care
JPMorgan Chase & Co	United States	313,206	682,014	Financials
Linde	United States	65,596	199,916	Materials
L'Oréal	France	94,605	85,008	Consumer staples
Lowe's Companies	United States	284,000	140,008	Consumer discretionary
LVMH Moët Hennessy Louis Vuitton	France	192,287	181,018	Consumer discretionary
Mastercard	United States	33,400	434,441	Financials
McDonald's	United States	150,000	207,951	Consumer discretionary
Medtronic	Ireland	95,000	102,445	Health care
Meituan	China	114,860	96,695	Consumer discretionary
MSD	United States	72,000	252,163	Health care
Meta Platforms	United States	72,404	1,279,620	Communication services
Microsoft	United States	228,000	2,976,370	Information technology
Mitsubishi UFJ Financial Group	Japan	168,312	130,427	Financials
Morgan Stanley	United States	80,000	152,548	Financials
Nestlé	Switzerland	270,000	216,481	Consumer staples
Netflix	United States	13,000	382,523	Communication services
NextEra Energy	United States	16,800	147,348	Utilities
Nike	United States	79,400	90,093	Consumer discretionary
Novartis	Switzerland	76,057	192,907	Health care
Novo Nordisk	Denmark	72,000	279,148	Health care
NVIDIA	United States	29,600	3,294,130	Information technology
Oracle	United States	159,000	277,062	Information technology
PayPal Holdings	United States	27,200	82,893	Financials
PDD Holdings	Ireland	17,403	67,348	Consumer discretionary
PepsiCo	United States	318,000	208,625	Consumer staples
Pfizer	United States	88,000	150,337	Health care

Company name	Country of domicile	Number of employees	Market capitalisation ($ million)	Global Industry Classification Standard (GICS) sector
Philip Morris International	United States	82,700	187,120	Consumer staples
Procter & Gamble	United States	108,000	393,929	Consumer staples
Progressive Corporation	United States	61,400	140,332	Financials
Qualcomm	United States	49,000	171,133	Information technology
Reliance Industries	India	347,362	86,866	Energy
Roche Holding	Switzerland	93,734	198,074	Health care
Royal Bank of Canada	Canada	98,000	170,533	Financials
RTX (formerly Raytheon Technologies)	United States	185,000	153,935	Industrials
S&P Global	United States	40,450	159,469	Financials
Salesforce	United States	72,682	319,619	Information technology
Samsung Electronics	South Korea	128,169	172,587	Information technology
Sanofi	France	87,994	110,854	Health care
SAP	Germany	107,583	255,511	Information technology
Saudi Aramco	Saudi Arabia	76,000	1,537,501	Energy
Schneider Electric	France	168,044	136,412	Industrials
ServiceNow	United States	22,668	218,385	Information technology
Shell	United Kingdom	100,000	192,384	Energy
Shopify	Canada	11,600	128,977	Information technology
Siemens	Germany	303,000	148,393	Industrials
Sony Group	Japan	113,000	133,832	Consumer discretionary
Stryker	United States	52,000	123,486	Health care
Tencent Holdings	China	105,506	348,705	Communication services
Tesla	United States	140,473	1,161,110	Consumer discretionary
Texas Instruments	United States	34,000	171,205	Information technology
Thermo Fisher Scientific	United States	122,000	198,726	Health care
TJX Companies	United States	349,000	136,258	Consumer discretionary
T-Mobile US	United States	67,000	115,895	Communication services
Toronto-Dominion Bank	Canada	103,257	93,010	Financials
TotalEnergies	France	100,000	119,256	Energy
Toyota Motor	Japan	380,793	205,518	Consumer discretionary
TSMC	Taiwan	76,478	807,815	Information technology
Uber Technologies	United States	30,800	114,056	Industrials
Union Pacific	United States	30,518	138,921	Industrials
United Parcel Service	United States	500,000	92,369	Industrials
UnitedHealth Group	United States	440,000	467,120	Health care
Verizon Communications	United States	105,400	168,339	Communication services
Visa	United States	31,600	527,927	Financials
Walmart	United States	2,100,000	399,441	Consumer staples
Walt Disney Co	United States	233,000	201,943	Communication services
Wells Fargo & Co	United States	226,000	239,081	Financials
		19,113,046	**41,388,455**	

Data sources: Sustainalytics and Bloomberg, January 2026.

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World Health Organization and International Labour Organization (2022), 'Mental health at work: policy brief', online at https://iris.who.int/bitstream/handle/10665/362983/9789240057944-eng.pdf

Corporate commitments

The Mental Health at Work Commitment, online at www.mind.org.uk/news-campaigns/campaigns/mental-health-at-work-commitment

The MindForward Alliance Leadership Pledge, online at https://mindforwardalliance.com/What-we-do/Leadership-Pledge

Glossary

Absenteeism

Absenteeism is 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 means 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 to prevent new mental health problems and support people with existing conditions to get on in work and thrive.[56] The benchmark recognises the components of good work to be diversity, equity and inclusion; flexible working; fair pay and financial wellbeing; board–employee information and consultation; career progression and job adjustment; and the absence of harassment and bullying in the workplace.

Healthy workplace

Definitions of a 'healthy workplace' have evolved over the 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.

According to the World Health Organization:

'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 well-being of all 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 well-being concerns in the psychosocial work environment including organization of work and workplace culture;
- personal health resources in the workplace; and
- ways of participating in the community to improve the health of workers, their families and other members of the community.'[57]

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'.[58] 'Poor mental health' or 'mental ill-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.[59]

Neurodiversity

Neurodiversity is not regarded as a mental health issue but as 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) and other neurological and developmental conditions, such as attention deficit hyperactivity disorder (ADHD) and learning disabilities. Stigma, a lack of awareness and a lack of appropriate infrastructure (e.g. as might be found in a traditional office setup or staffing structure) can lead to the exclusion of people with neurodevelopmental differences. Understanding and embracing neurodiversity in communities, schools, health-care settings and workplaces can improve inclusivity for everyone.[60]

Presenteeism

Presenteeism is the lost productivity that occurs when employees are not fully functioning in the workplace because of an illness, injury or another 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.

Psychosocial safety

Psychosocial safety is concerned with risk factors ('psychosocial risks') related to the design and management of work that have the potential to cause psychological harm. Examples include workload, pace of work, physical work environment and job security. Psychosocial safety also takes account of how the social, cultural and interpersonal aspects of the workplace impact individuals.

Wellbeing

'Wellbeing' is a broad concept. According to the Care Act 2014, it particularly relates to the following areas:

- 'personal dignity (including treatment of the individual with respect)
- physical and mental health and emotional well-being
- protection from abuse and neglect
- control by the individual over their day-to-day life (including over care and support … and the way in which [they] are provided)
- participation in work, education, training or recreation
- social and economic well-being
- domestic, family and personal relationships
- suitability of living accommodation
- the individual's contribution to society'.[61]

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 people's circumstances and 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 how their work is organised.[62]

Work-related stress

Work-related stress is a response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and that 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, or little control over work processes.

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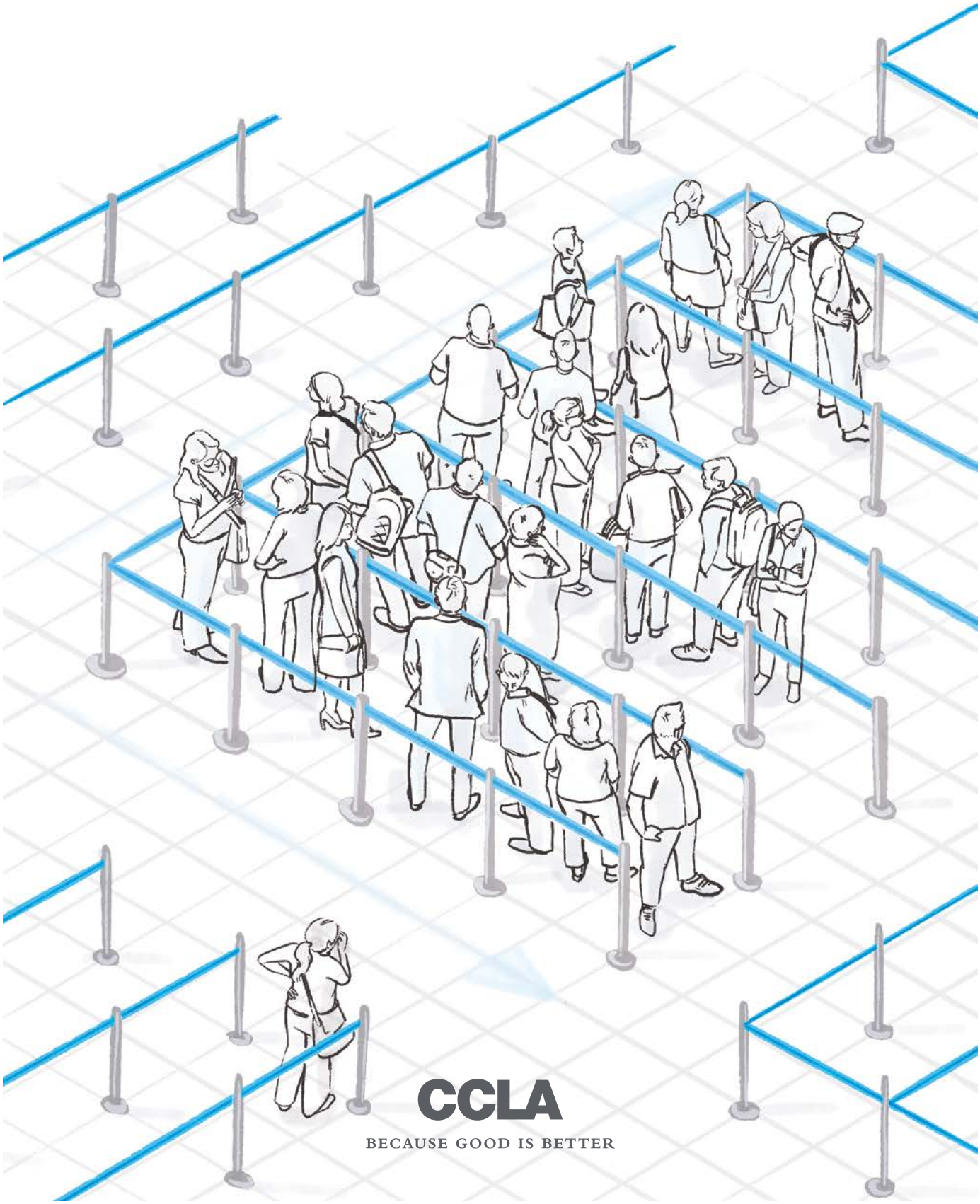
Please contact:

Amy Browne
Director of Stewardship
amy.browne@ccla.co.uk
+44 20 7489 6030



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