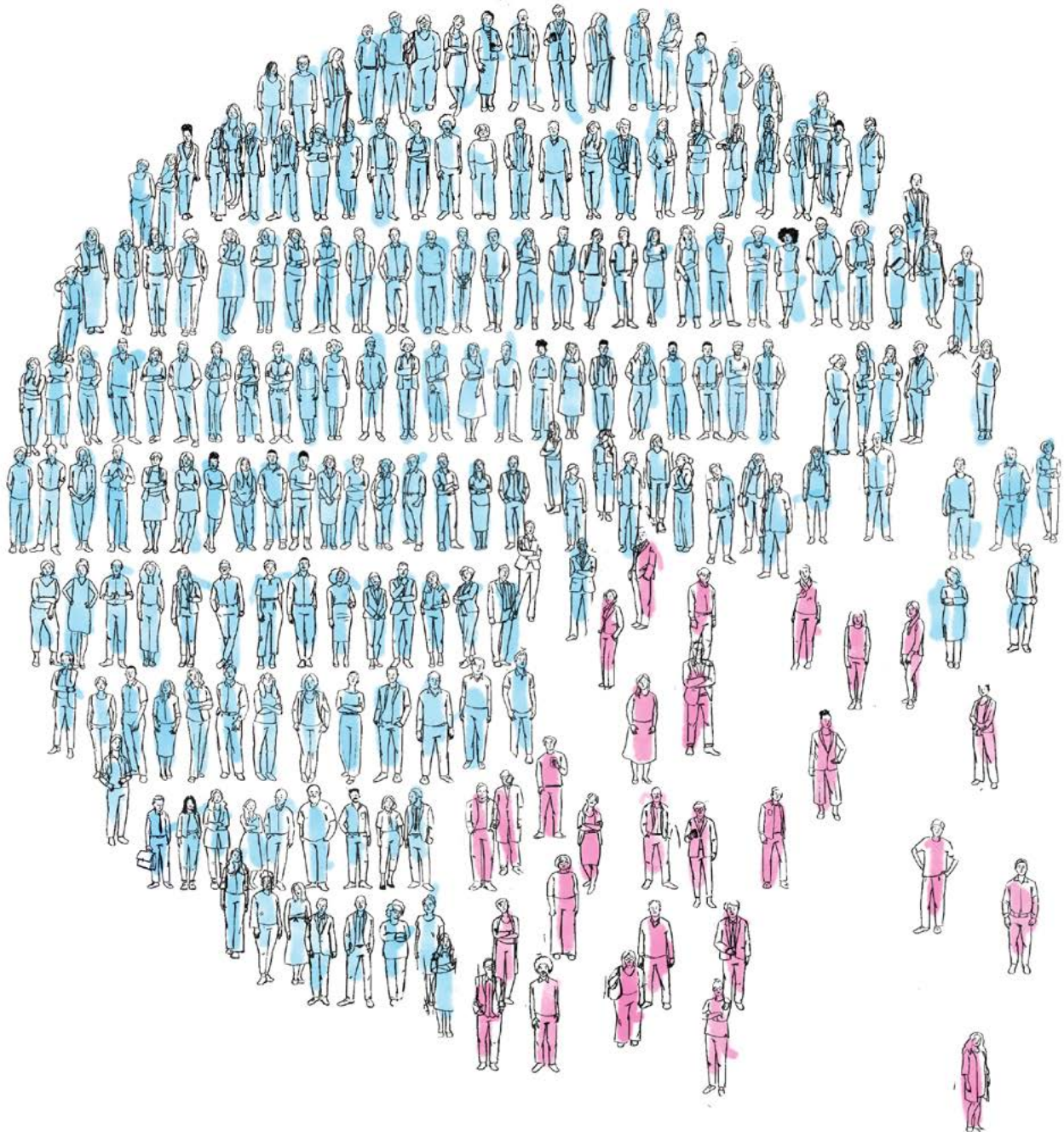


CCLA Corporate Mental Health Benchmark Global 100+

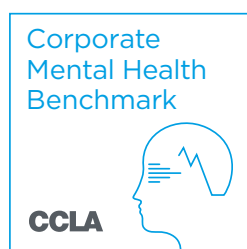


2025



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

Acknowledgements

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

First, the **Expert Advisory Panel**:

- Elizabeth Sheldon, CCLA (co-chair)
- Lord Dennis Stevenson CBE (co-chair), founder of MQ: Mental Health Research, promoter of the Mental Health Discrimination Bill and co-author of the 'Thriving at work' review
- Dr Ben Allen, Principles for Responsible Investment
- Dr Richard Caddis, Consultant Occupational Physician, Fellow of the Faculty of Occupational Medicine UK and Chief Medical Officer to Rolls Royce Plc

- Dr Sarah Hughes, CEO of Mind, pioneering voice in global mental health, strategic board advisor to boards 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 Showa Women's University's Diversity Organization.

Second, the **60 benchmarked companies** that made time to engage with the assessment process.

Third, the **56 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, Chup Priovashini 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

Anil Soni, CEO, WHO Foundation

In a world marked by compounding crises, widening inequalities and accelerating change, the mental health of workers is both a moral imperative and a strategic priority. The 2025 CCLA Corporate Mental Health Benchmark arrives at a pivotal moment, offering a clear-eyed view of how 120 of the world's largest listed companies are responding to this challenge. It is a call to action for employers, investors and policymakers alike.

The workplace is critical because it can protect or worsen mental health, which is why I'm delighted to read that almost all companies assessed by CCLA recognise mental health as a business issue and continue to invest in providing mental health support for employees.

Of course, there is more to be done, and I want to stress the importance of providing training to line managers. A recent global evaluation identified manager training as one of the most cost-effective interventions in the workplace, with an estimated return on investment (ROI) of approximately £10 (\$14) for each £1 (\$1.4) spent¹ – since it equips managers with interpersonal and leadership skills to identify and support staff in distress and to foster healthy work environments.

It is also important to stress that mental health at the workplace extends beyond work environments – it is a whole-of-society issue that directly impacts business and communities alike. That's why I urge companies to strengthen engagement in initiatives and partnerships with industry and academia, including with consumers and suppliers, to promote positive mental health – an area where companies achieved some of the lowest scores this year.

The WHO Foundation is proud to support efforts that advance mental health as a cornerstone of decent work. This benchmark aligns with the World Health Organization (WHO) guidelines and WHO/ILO policy brief's recommendations for strengthening workplaces to implement effective action to protect mental health at work. It also reinforces the economic case for action: investing in mental health is not only the right thing to do, it is the smart thing to do.

By evaluating public disclosures and promoting good practice, this benchmark empowers stakeholders to make informed decisions and catalyse change. It is a vital tool in our shared mission to build work that protects, promotes and supports mental health for all.

Together, we can transform the future of work – one company, one policy, one person at a time.

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	1.4
USD (\$)	0.7	1.0

This benchmark aligns with the World Health Organization (WHO) guidelines and WHO/ILO policy brief's recommendations for strengthening workplaces to implement effective action to protect mental health at work.

Executive summary

Workplace mental health does not exist in a vacuum. There are currently challenging headwinds – including global crises, political divisions and economic uncertainties – that are inevitably impacting companies and the people who work for them. Employers must, however, steer a course through these demanding circumstances and address the elements that are within their sphere of influence.

Companies can support the mental resilience of their workers and deliver on their duty of care through various means: by creating a workplace culture that promotes psychological safety; by offering decent working conditions; and by ensuring that resources are allocated to mental health governance structures, training and support services. The financial case for doing so is compelling; research has shown that companies' spending on mental health and wellbeing generates an average return of £4.70 (\$6.58) for every £1 (\$1.40) invested². A 370% return on investment is hard to ignore.

The opportunities for effecting change are global in scope. It is estimated that 12 billion working days are lost each year to depression and anxiety alone, at a cost of \$1 trillion in lost productivity.³ Companies therefore stand to gain significantly if they contribute to protecting and improving mental health in the workplace – as do their shareholders.

We are pleased to present the findings of the 2025 CCLA Corporate Mental Health Benchmark Global 100+. Now in its fourth consecutive year, the benchmark is widely regarded as a useful framework for companies seeking to organise and continually improve their management of, and reporting on, mental health in the workplace. It also acts as an important accountability mechanism for investors and other stakeholders seeking to understand how companies are managing the business risks and opportunities presented by workplace mental health.

In this year's benchmark, we evaluated the public disclosures of 120 global companies selected based on market capitalisation and workforce size.* Annual benchmarking of the world's largest listed businesses – combined with sustained investor engagement – continues to increase awareness, disseminate examples of good practice and ultimately drive positive change in employee mental health.

Research shows that companies' spending on mental health and wellbeing generates an average return of £4.70 (\$6.58) for every £1 (\$1.40) invested. A 370% return on investment is hard to ignore.

*The 120 businesses selected for inclusion in this benchmark were determined using a specific set of considerations, including market capitalisation, workforce size and previous inclusion in the benchmark.

Performance summary

Of the 120 companies:

10

improved their performance tier

These 10 companies moved up one performance tier, to the implied benefit of over 1.3 million workers.

46

increased their score

Of these 46 companies, eight improved their overall score by 10 percentage points or more. Of these, one company raised its score by over 20 percentage points.

84

remain in the same tier

84 companies remain in the same performance tier as last year. While some improved their score, the uplift was insufficient to result in a change of tier.

44

sit in the lowest performance tier

44 companies find themselves in Tier 5. This suggests that almost 6 million people work for businesses that have not yet shown evidence of taking significant steps to protect the mental health of their people.

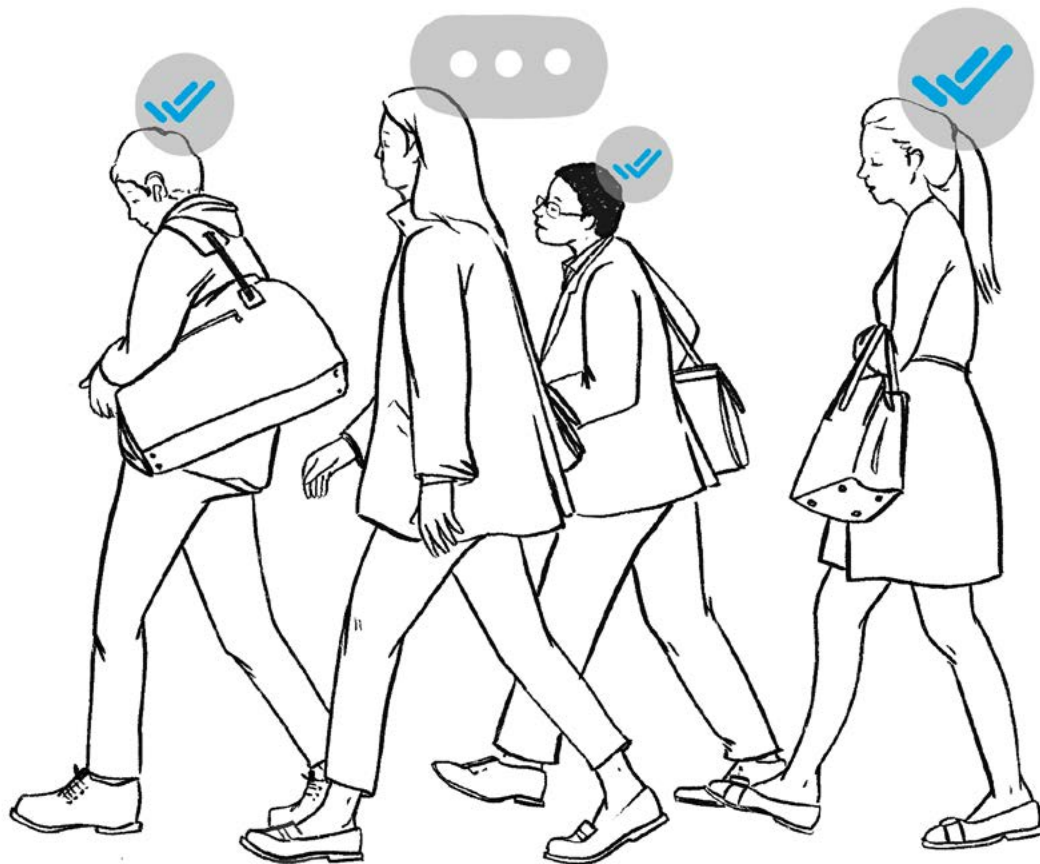
Engagement summary

60 companies engaged with the benchmarking process, compared to 53 last year

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

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

- The global investor statement on workplace mental health⁴ was launched in July 2022 with 29 founding signatories.
- At the end of 2024, the investor coalition had grown to 56 investor signatories with a combined \$10 trillion in assets under management.*



*Supporting investors' assets under management updated annually.

Key insights into mental health management in the assessed companies

Almost all companies recognise mental health as a business issue

Among the benchmarked companies, 97% understand mental wellbeing as a relevant area of management focus, and just under half (44%) make the business case by outlining the risks and/or opportunities associated with mental health at work.

Companies continue to invest in mental health support services and awareness-raising

The provision of mental wellbeing services is almost universal: 98% of the assessed businesses offer at least one support mechanism, including employee assistance programmes, counselling and digital mental health apps. In addition, three-quarters (75%) of the companies have developed internal programmes to raise awareness of mental health among their employees.

Businesses are not using workforce wellbeing data to drive their mental health approach

Most (96%) of the benchmarked companies collect employee engagement data but only a fifth (21%) use the resulting insights to inform their mental health strategy. Similarly, while most of the businesses invest in support services and awareness-raising on mental health, few (39%) report on the uptake of such initiatives and only a handful (10%) disclose key performance indicators measuring the impact of their strategy.

Companies risk failing employees through a lack of targeted mental health training

Only a third (33%) of the assessed companies report on training provided to line managers. This figure is disproportionately low considering the important role that line managers play in supporting mental health. Such training should be designed to equip managers to recognise, engage with and support team members with mental health problems, and to adjust job stressors.

Few CEOs signal their leadership on advocating for positive mental health or wellbeing in the workplace

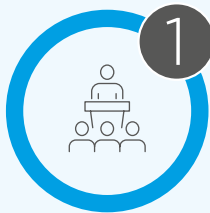
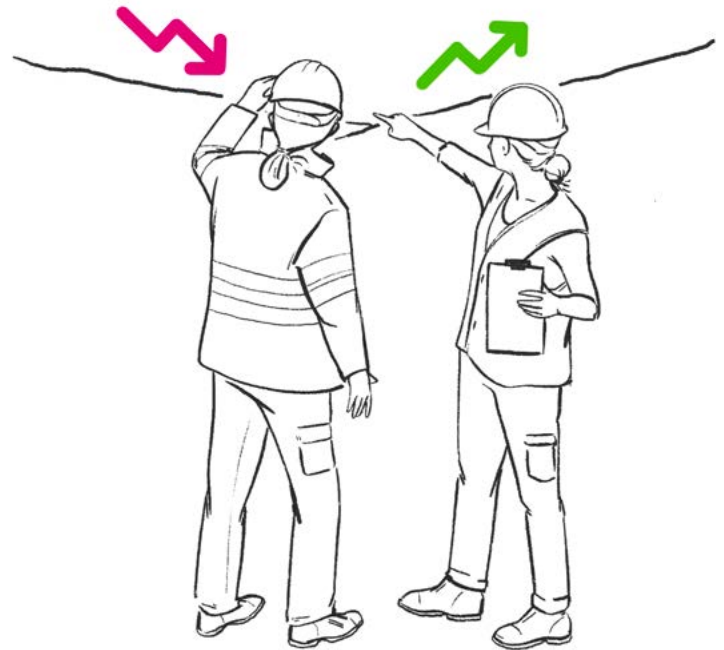
Among the benchmarked companies, just 13% of CEOs make a public commitment to workplace mental health in the company's reporting. As a company's most senior executive officer, the CEO is uniquely placed to advocate for positive mental wellbeing and define it as a business priority.

Over 19 million employees

– this is the combined workforce of the 120 companies covered by the 2025 global benchmark

Our recommendations for employers

We encourage all listed companies – regardless of size, location or industry – to review the findings in this report and take meaningful action on mental health. Specifically, we recommend the following steps:



1 Demonstrate a leadership commitment to mental health at the highest level – for example, through a published CEO statement affirming the company’s stance and priorities.



2 Publish a workplace mental health policy with a clearly defined scope and a detailed plan for implementation and accountability.



5 Raise awareness and engage employees in shaping mental health programmes to ensure relevance, inclusivity and effectiveness.



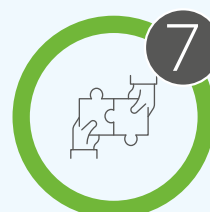
3 Set clear mental health objectives or targets and report regularly on progress to demonstrate impact.



6 Equip line managers with appropriate training and tools to identify, support and respond to mental health concerns within their teams.



4 Provide employees with good working conditions that support positive mental health. Pay workers fairly and prioritise flexibility, job security, open dialogue and opportunities for role adjustments and career progression.



7 Collaborate with external partners – including industry peers and academic institutions – to share insights and promote best practices in workplace mental health.

Company ranking

The companies in this global benchmark were selected based on criteria such as market capitalisation, workforce size and prior inclusion in the benchmark.

This year, the benchmark assessed 120 companies (compared to 119 companies in 2024). Fifteen companies were removed from the benchmark - Agricultural Bank of China, Anheuser-Busch InBev, Bank of China, China Life Insurance Co, China Merchants Bank, Contemporary Amperex Technology Co, Industria de Diseño Textil, Industrial and Commercial Bank of China, Kweichow Moutai Co, PetroChina Co, Ping An Insurance Group Co of China, Prosus, Saudi Arabian Oil, Tata Consultancy Services and Volkswagen - due to changes in ownership or market capitalisation. Sixteen companies

were added and assessed for the first time: Allianz Group, Applied Materials, BlackRock, Booking Holdings, Boston Scientific, Citigroup, ConocoPhillips, Eaton Corporation, General Electric Co, Intuitive Surgical, Mitsubishi UFJ Financial Group, Progressive, Schneider Electric, Shopify, Stryker and TJX Companies.

The 120 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 2 June and 6 July 2025. 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 publicly disclosed during the assessment period. The assessment criteria cover four thematic pillars:

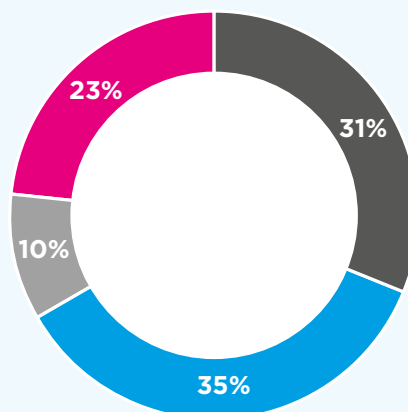
- management commitment and policy
- governance and management
- leadership and innovation
- performance reporting and impact

Each pillar is weighted as illustrated (see Appendix 1 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 2025 Global 100+ benchmark.






Companies are ranked across five performance tiers (set out below). This enables investors to evaluate the relative performance of companies in the benchmark based on the maturity of their approach to workplace mental health.

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



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

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

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

Tier ranking

Within each tier, companies are listed in alphabetical order.

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

Key:

- ▲ Up one tier
- ▼ Down one tier
- New to the CCLA Corporate
Mental Health Benchmark in 2025
- | Engaged with benchmarking process*

*These are the 60 companies that engaged with CCLA during the year, including the 31 that reviewed and commented on their preliminary assessment report.

Feedback from some of the benchmarked companies indicates that corporate disclosures on workplace mental health may not fully reflect the extent of company activity on the ground. The benchmark methodology does, however, require public reporting – rather than privately disclosed evidence – to drive transparency and accountability.

The timing of public disclosures can also have a bearing on the assessment. The benchmark aims to capture the most up-to-date reporting to reflect current corporate practice. During this year’s 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

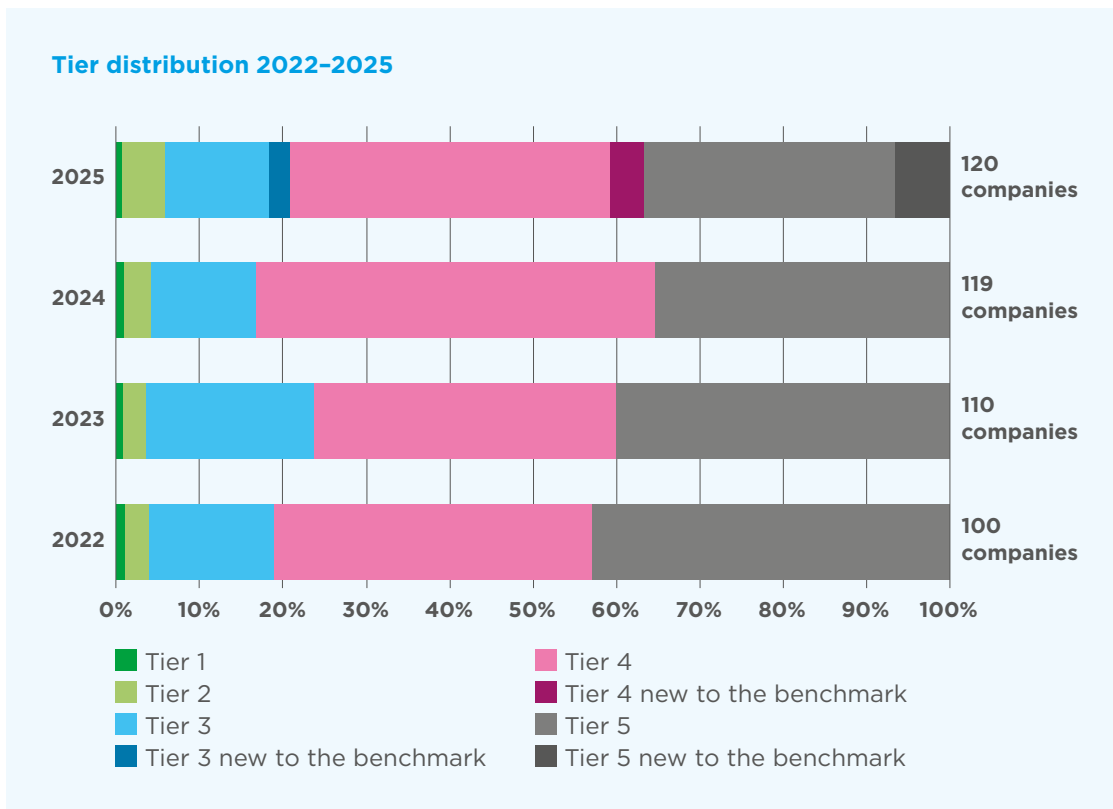
it challenging for investors to accurately evaluate a company’s management practices and assess its performance – relative to its industry peers – on mental health. We encourage companies to maintain transparent, comprehensive and timely reporting on their mental health approach and performance.

Through repeated annual assessments, we aim to encourage greater transparency around workplace mental health and to deepen understanding of the associated business risks and opportunities.

We hope the findings from these assessments will help companies to strengthen – and continually improve – their management focus on mental health in the workplace.

Tier distribution

The chart below shows the changes in the numbers of companies in each performance tier over the past four years.



Overall average scores

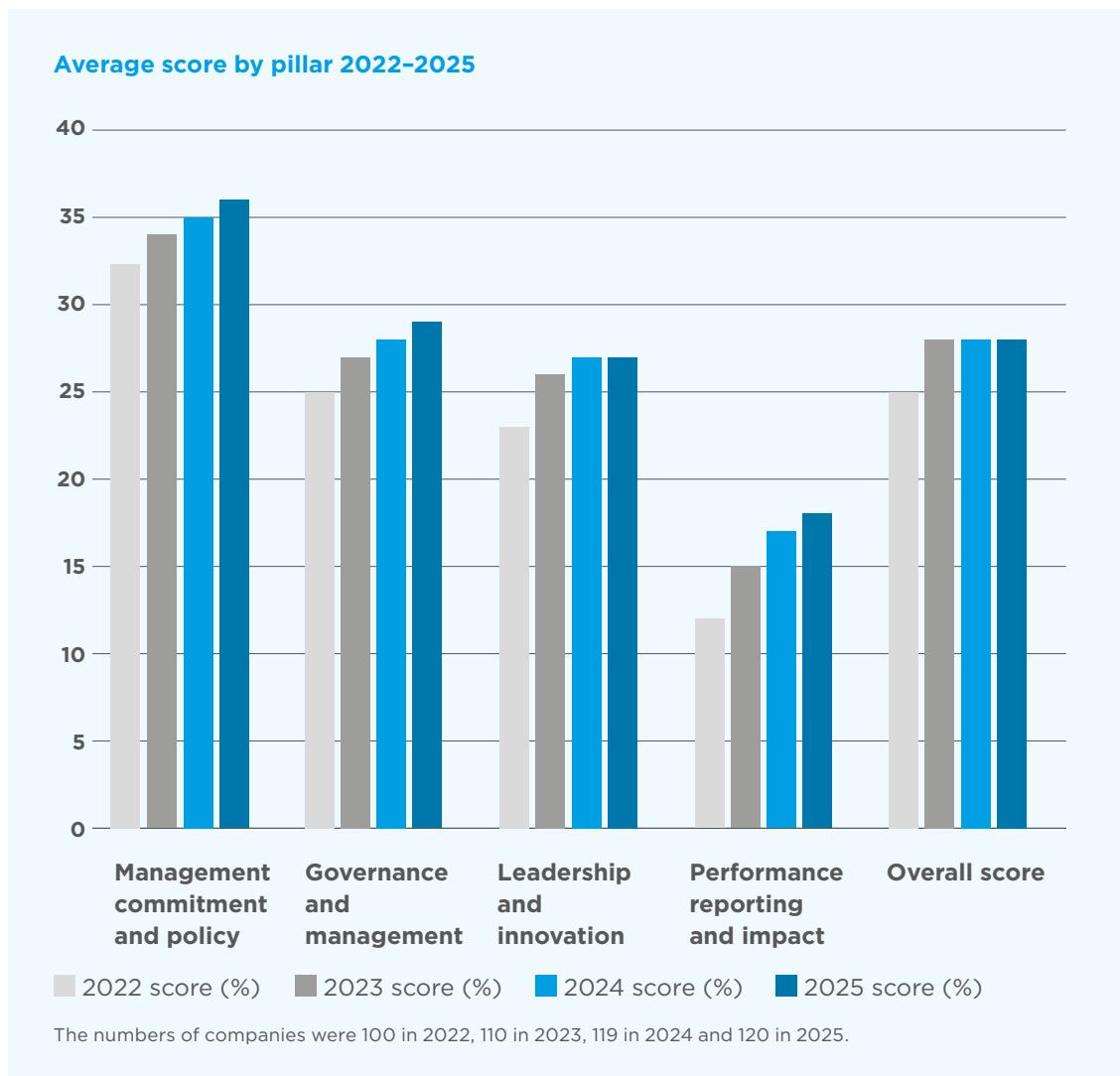
In 2025, the overall average score across all the benchmarked companies remained steady at 28%. We do, however, note the addition of 16 new entrants to the benchmark.

Among the 87 companies tracked over the past four years, the overall average score has increased from 24% in 2022 to 30% in 2025, signalling measurable progress in managing workplace mental health risks and opportunities.

Average scores by assessment pillar

The chart below illustrates the year-on-year changes in average score across the four assessment pillars. It shows steady progress in all pillars except leadership and innovation, where the score has remained stable over the past two years.

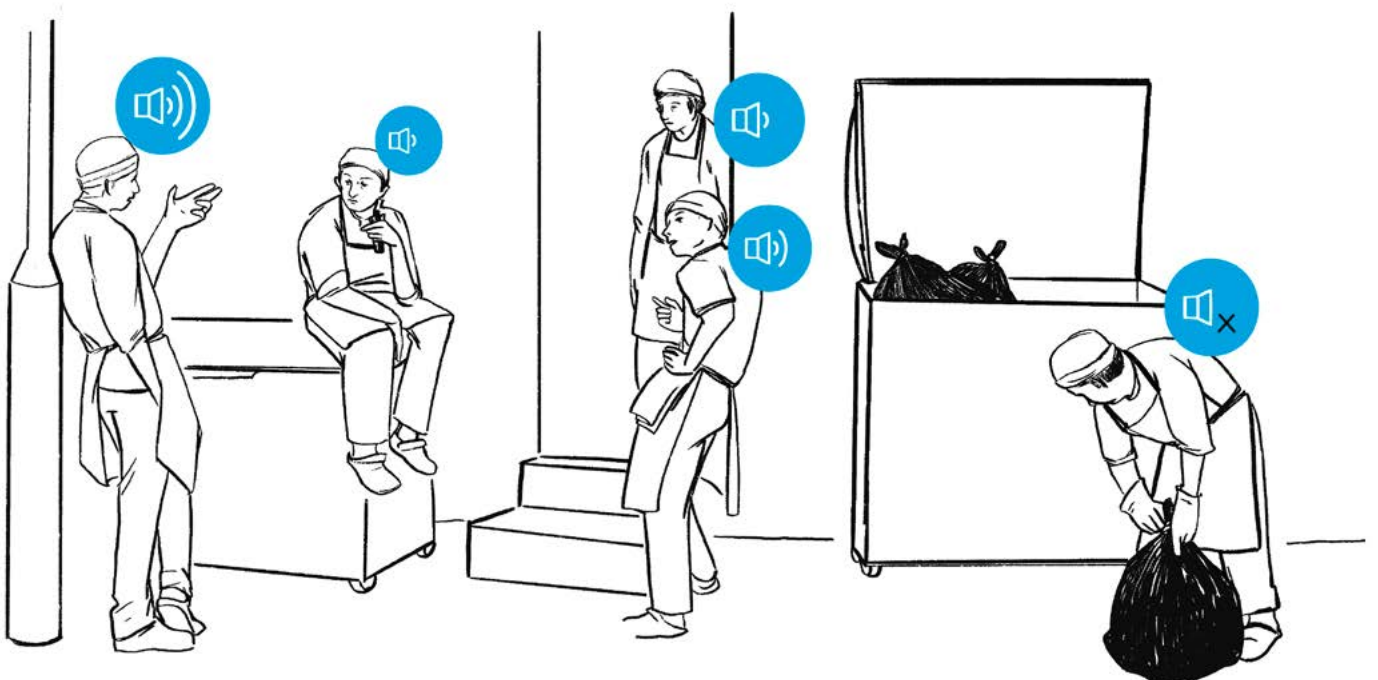
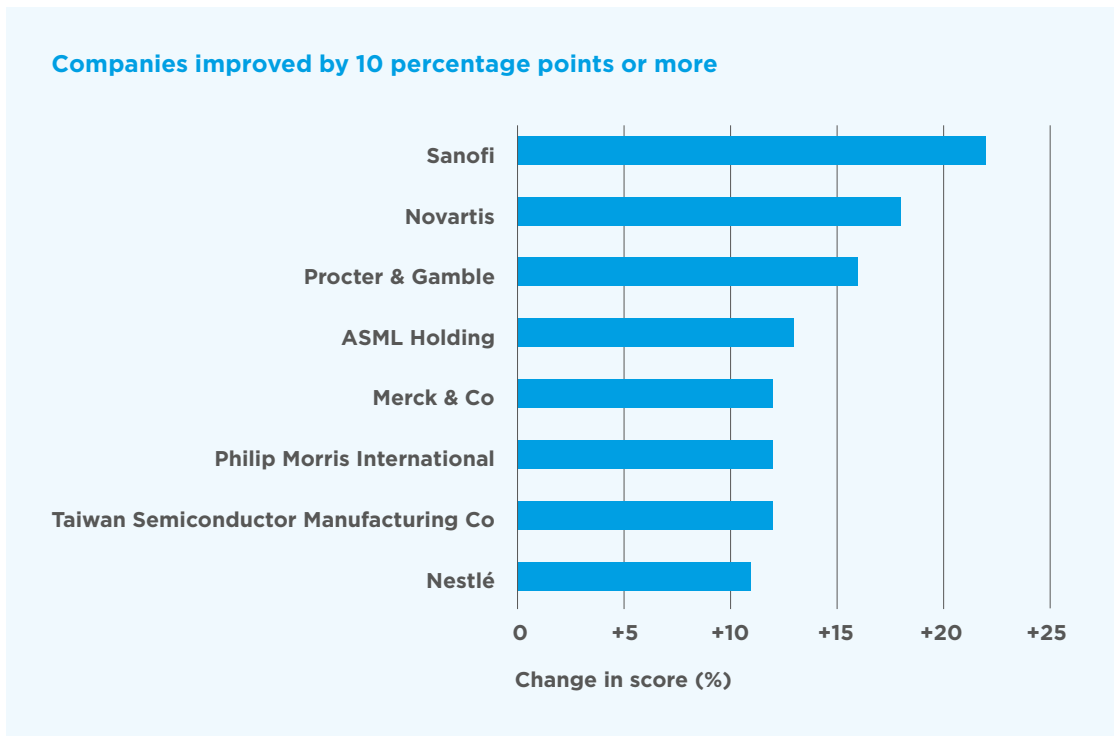
The companies continue to score highest in the management commitment and policy pillar, which reflects a sustained focus on formalising management commitments to mental health. The performance reporting and impact pillar continues to lag behind while companies are prioritising formulating position statements.



Performance analysis

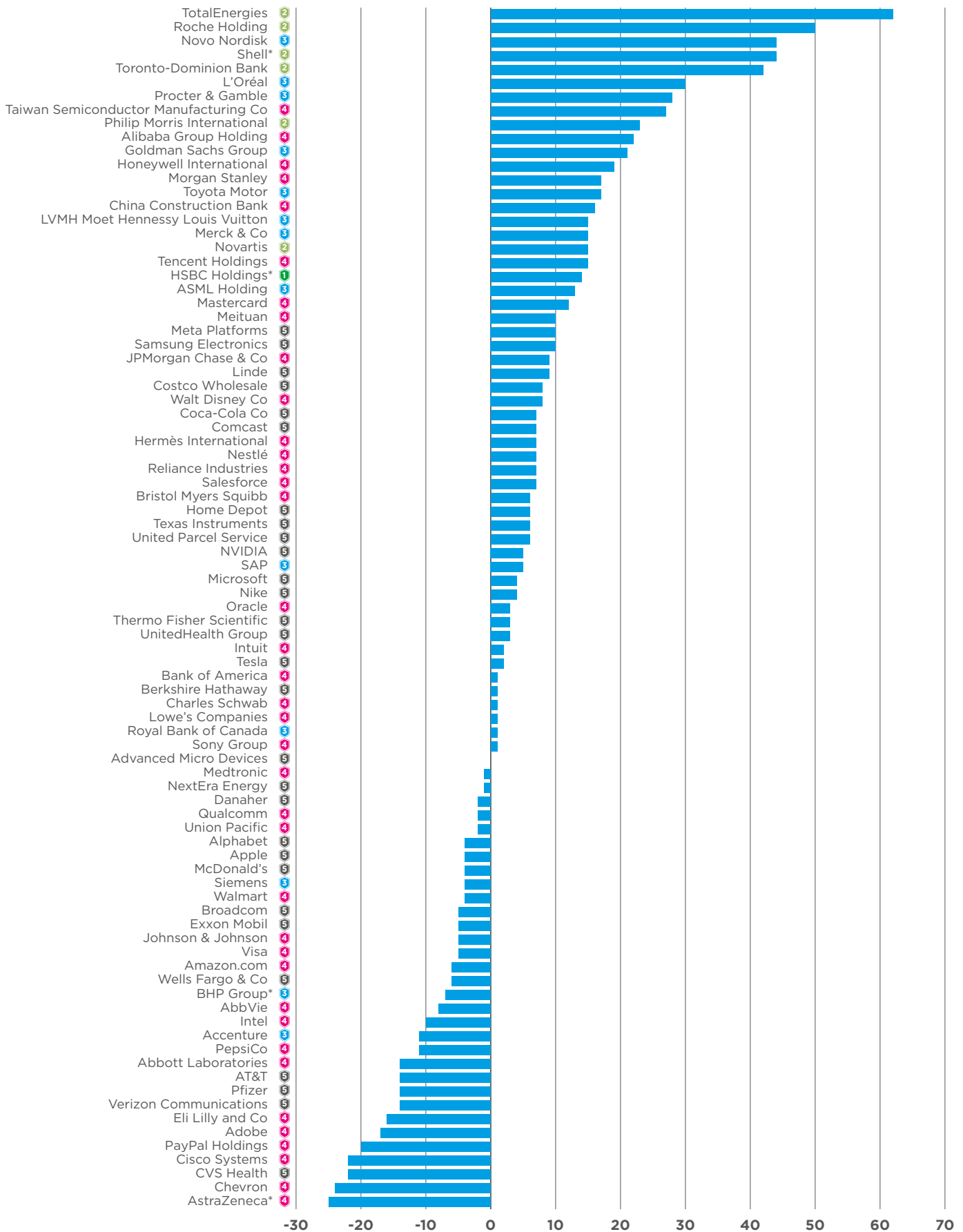
Most improved companies 2024–2025

The following companies demonstrated an improvement of 10 percentage points or more between 2024 and 2025.



Trend company analysis 2022–2025

The chart below shows the percentage point changes in score over four years for the 87 'trend companies' that have appeared in the benchmark since its inception in 2022. The 2025 performance tier for each company is indicated by a tier badge.



*Please note, these companies were previously also included in the UK benchmark. Their baseline scores for this chart therefore reflect the score they achieved for their first (i.e. UK) benchmark assessment in 2022.

Top performers by assessment pillar

Here, we list the companies that achieved the highest scores in 2025 by assessment pillar.

Management commitment and policy

Position	Company
1	Novartis
2	Toronto-Dominion Bank
3	Roche Holding
4	HSBC Holdings
5	Shell
6	Procter & Gamble
= 7	Novo Nordisk
= 7	TotalEnergies
9	Sanofi
10	Merck & Co

Leadership and innovation

Position	Company
= 1	BHP Group
= 1	HSBC Holdings
3	Shell
= 4	Bank of America
= 4	L'Oréal
= 4	PayPal Holdings
= 4	Stryker
= 4	Merck & Co
= 4	Novartis
= 10	AIA Group
= 10	Johnson & Johnson

Governance and management

Position	Company
1	Novartis
= 2	Philip Morris International
= 2	TotalEnergies
= 4	Goldman Sachs Group
= 4	Toronto-Dominion Bank
6	HSBC Holdings
7	SAP
8	Novo Nordisk
= 9	Shell
= 9	Toyota Motor

Performance reporting and impact

Position	Company
1	HSBC Holdings
2	Philip Morris International
= 3	Roche Holding
= 3	TotalEnergies
= 5	Mitsubishi UFJ Financial Group
= 5	SAP
= 5	ASML Holding
= 5	Taiwan Semiconductor Manufacturing Co
= 9	Intel
= 9	L'Oréal
= 9	LVMH Moët Hennessy Louis Vuitton
= 9	Merck & Co
= 9	Schneider Electric
= 9	Toyota Motor

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
Abbott Laboratories	4	●	●	●	●
AbbVie	4	●	●	●	●
Accenture	3	●	●	●	●
Adobe	4	●	●	●	●
Advanced Micro Devices	5	●	●	●	●
AIA Group	3	●	●	●	●
Alibaba Group Holding	4	●	●	●	●
Allianz Group*	3	●	●	●	●
Alphabet	5	●	●	●	●
Amazon.com	4	●	●	●	●
American Express Co	4	●	●	●	●
Amgen	5	●	●	●	●
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	4	●	●	●	●
Booking Holdings*	5	●	●	●	●
Boston Scientific*	5	●	●	●	●
Bristol Myers Squibb	4	●	●	●	●
Broadcom	5	●	●	●	●
Caterpillar	5	●	●	●	●
Charles Schwab	4	●	●	●	●
Chevron	4	●	●	●	●
China Construction Bank	4	●	●	●	●
Cisco Systems	4	●	●	●	●
Citigroup*	4	●	●	●	●
Coca-Cola Co	5	●	●	●	●
Comcast	5	●	●	●	●
Commonwealth Bank of Australia	4	●	●	●	●
ConocoPhillips*	4	●	●	●	●
Costco Wholesale	5	●	●	●	●
CVS Health	5	●	●	●	●
Danaher	5	●	●	●	●
Deere & Co	5	●	●	●	●
Eaton Corporation*	4	●	●	●	●
Eli Lilly and Co	4	●	●	●	●
Exxon Mobil	5	●	●	●	●
General Electric Co*	5	●	●	●	●
Goldman Sachs Group	3	●	●	●	●
HDFC Bank	5	●	●	●	●
Hermès International	4	●	●	●	●
Home Depot	5	●	●	●	●
Honeywell International	4	●	●	●	●
HSBC Holdings	1	●	●	●	●
Intel	4	●	●	●	●
International Business Machines	4	●	●	●	●
Intuit	4	●	●	●	●
Intuitive Surgical*	5	●	●	●	●
Johnson & Johnson	4	●	●	●	●
JPMorgan Chase & Co	4	●	●	●	●
Linde	5	●	●	●	●
L'Oréal	3	●	●	●	●

Key: ● First quintile ● Second quintile ● Third quintile ● Fourth quintile ● Fifth quintile

*These companies entered the CCLA Corporate Mental Health Benchmark in 2025.

Company	Tier	Management commitment and policy	Governance and management	Leadership and innovation	Performance reporting and impact
Lowe's Companies	4	●	●	●	●
LVMH Moët Hennessy Louis Vuitton	3	●	●	●	●
Mastercard	4	●	●	●	●
McDonald's	5	●	●	●	●
Medtronic	4	●	●	●	●
Meituan	4	●	●	●	●
Merck & Co	3	●	●	●	●
Meta Platforms	5	●	●	●	●
Microsoft	5	●	●	●	●
Mitsubishi UFJ Financial Group*	3	●	●	●	●
Morgan Stanley	4	●	●	●	●
Nestlé	4	●	●	●	●
Netflix	5	●	●	●	●
NextEra Energy	5	●	●	●	●
Nike	5	●	●	●	●
Novartis	2	●	●	●	●
Novo Nordisk	3	●	●	●	●
NVIDIA	5	●	●	●	●
Oracle	4	●	●	●	●
PayPal Holdings	4	●	●	●	●
PDD Holdings	5	●	●	●	●
PepsiCo	4	●	●	●	●
Pfizer	5	●	●	●	●
Philip Morris International	2	●	●	●	●
Procter & Gamble	3	●	●	●	●
Progressive*	5	●	●	●	●
Qualcomm	4	●	●	●	●
Reliance Industries	4	●	●	●	●
Roche Holding	2	●	●	●	●
Royal Bank of Canada	3	●	●	●	●
RTX	4	●	●	●	●
S&P Global	4	●	●	●	●
Salesforce	4	●	●	●	●
Samsung Electronics	5	●	●	●	●
Sanofi	3	●	●	●	●
SAP	3	●	●	●	●
Schneider Electric*	3	●	●	●	●
ServiceNow	4	●	●	●	●
Shell	2	●	●	●	●
Shopify*	5	●	●	●	●
Siemens	3	●	●	●	●
Sony Group	4	●	●	●	●
Stryker*	4	●	●	●	●
Taiwan Semiconductor Manufacturing Co	4	●	●	●	●
Tencent Holdings	4	●	●	●	●
Tesla	5	●	●	●	●
Texas Instruments	5	●	●	●	●
Thermo Fisher Scientific	5	●	●	●	●
TJX Companies*	5	●	●	●	●
T-Mobile US	4	●	●	●	●
Toronto-Dominion Bank	2	●	●	●	●
TotalEnergies	2	●	●	●	●
Toyota Motor	3	●	●	●	●
Uber Technologies	5	●	●	●	●
Union Pacific	4	●	●	●	●
United Parcel Service	5	●	●	●	●
UnitedHealth Group	5	●	●	●	●
Verizon Communications	5	●	●	●	●
Visa	4	●	●	●	●
Walmart	4	●	●	●	●
Walt Disney Co	4	●	●	●	●
Wells Fargo & Co	5	●	●	●	●

Key: ● First quintile ● Second quintile ● Third quintile ● Fourth quintile ● Fifth quintile

*These companies entered the CCLA Corporate Mental Health Benchmark in 2025.

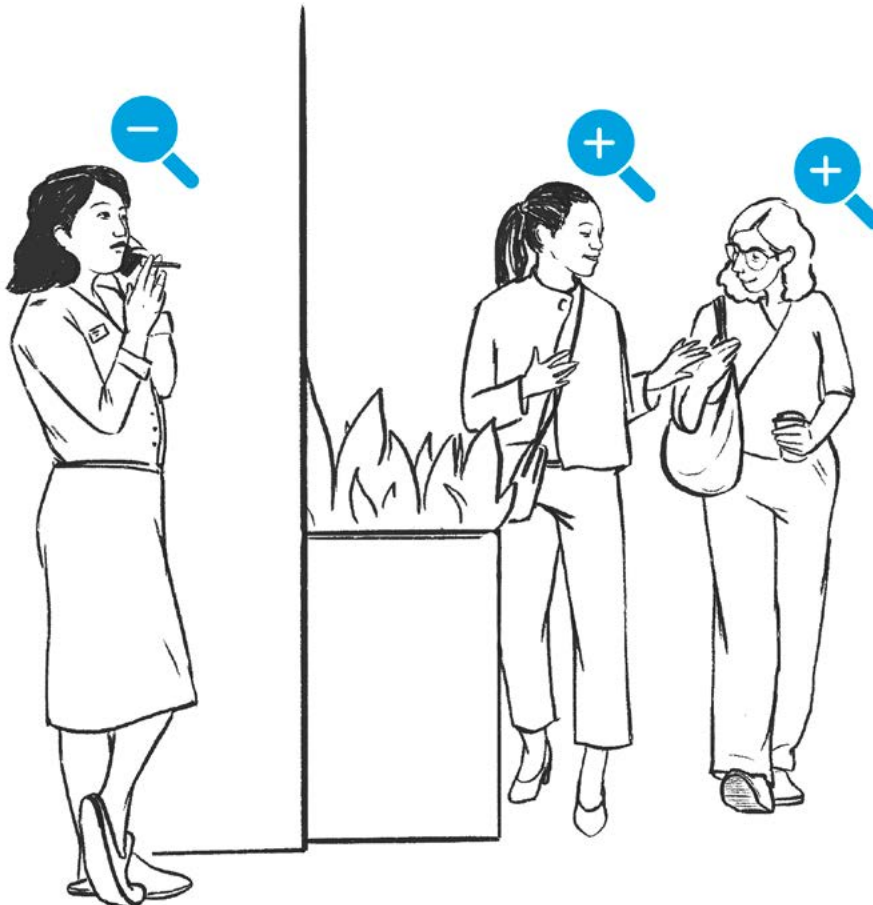
Geographical performance

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 the average and North America performed below the average.

Region	Overall average score (%)	Number of companies
EMEA	49	20
Asia Pacific	34	14
North America	23	86
All companies	28	120

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

72% 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 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 (%)
Financials	40	35	38	23	34
Health care	43	31	33	16	31
Information technology	33	26	21	16	25
Consumer discretionary	29	24	17	16	23
Industrials	25	23	21	17	22
Benchmark average	36	29	27	18	28

Refer to Appendix 2 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 2025 UK benchmark

While it is not the intention to compare the findings of the UK 100 and Global 100+ benchmarks, it is interesting to note that UK companies achieved an overall average score of 46% (41% in 2024) compared to 28% for global companies (28% in 2024).



Performance by assessment criteria

We analysed year-on-year changes in score for each question to highlight where companies are making progress and, conversely, to understand areas of limited or no progress. None of the assessment criteria showed a marked (i.e. over 10 percentage points) improvement or deterioration in the proportion of companies scoring maximum points. We will continue to carry out this analysis in future years.

Refer to Appendix 1 for the full assessment criteria.

Highest-performing assessment criteria

The following table shows the questions on which companies achieved the highest scores in 2025.

Question number	Question text	Companies scoring maximum points (%)
16	Does the company provide access to mental health services and support either internally or externally?	84
15a	Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?	57
1	Does the company acknowledge workplace mental health as an important concern for the business?	44
14a	Does the company provide mental health training to line managers?	33
15b	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)?	31
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 2025. 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
21a	Does the company participate in industry or academic initiatives or partnerships aimed at promoting positive workplace mental health?	3
24	Does the company report on progress against its objectives or targets related to mental health?	5
18b	Does the company adapt mental health programmes to local contexts?	5

Key:

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



About the benchmark

Aims and objectives

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

The aims of the benchmark are to:

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

Governance

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

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

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

- Elizabeth Sheldon, CCLA (co-chair)
- Lord Dennis Stevenson CBE (co-chair), founder of MQ: Mental Health Research, promoter of the Mental Health Discrimination Bill and co-author of the 'Thriving at work' review
- Dr Ben Allen, Principles for Responsible Investment
- Dr Richard Caddis, Consultant Occupational Physician, Fellow of the Faculty of Occupational Medicine UK and Chief Medical Officer to Rolls Royce Plc
- Dr Sarah Hughes, CEO of Mind, pioneering voice in global mental health, strategic board advisor to boards 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 Showa Women's University's Diversity Organization.

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. A set of ambitious but workable 'best practice' measures were created, inspired by the recommendations set out in the government-commissioned 'Thriving at work' review⁵ and by input from senior representatives at Public Health England, the mental health charity Mind and other leading thinkers on the issue.

The five measures were:

- 1 Establish a mental health at work plan that outlines the approach to improving and protecting the mental health of employees and regular contractors.
- 2 Promote mental health awareness among employees and clearly signpost the support provided.
- 3 Integrate mental health safeguarding into a) job design and b) 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, which together had a workforce of approximately 400,000 people. While some businesses had gone above and beyond the legislated minimum standards, others had made little or no progress. At the time, CCLA was advised that it was the only investor asking questions of companies about mental health.

Covid-19 gave the engagement programme a new impetus and, in April 2020, CCLA formed a coalition of investors representing £2.2 (at the time \$2.9) trillion in assets under management.⁶ We wrote on their behalf to the CEO of every FTSE 100 company. The letter urged these business leaders to protect the mental health of their employees during the pandemic.

Seventy-four companies replied, and there were wide disparities in the quality of the responses. Despite evidence of some good practice, there were few signs of a strategic, structured focus on mental health. This was

in sharp contrast to companies' management approach to safeguarding the physical health and safety of their workforce.

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

Consultation and academic review

In December 2020, CCLA launched a public consultation on a proposed corporate mental health benchmark. The consultation document outlined a management systems framework designed to ensure that the benchmark would pay particular attention to the internal governance conditions necessary to change and shape corporate actions on mental health in the workplace. We received written responses to the consultation from 74 (primarily European) stakeholders including investors, companies, academics and civil society organisations⁷.

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

'Road test', pilot and inaugural benchmark

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

In August and September 2021, we conducted a pilot assessment of 30 UK-listed companies based on their market capitalisation (as at 31 August 2021)

and the size of their workforce (more than 15,000 employees). These companies represented a combined workforce of more than 3 million employees.

The pilot benchmark was published on 22 December 2021 as an anonymised ranking, with companies also receiving confidential reports containing their individual scores and bespoke recommendations.

The assessment criteria and scoring were further refined in consultation with the Expert Advisory Panel. The changes were designed to provide more granularity in the data output and to eliminate the risk of double counting. As a result, three criteria were removed and minor refinements were made to two of the criteria. The 2022 benchmark assessment criteria were then published on the CCLA website.⁸

Prior to the 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 inform them of their inclusion and to share the benchmark assessment criteria and programme timeline.

The first UK 100 benchmark report was published in June 2022.⁹

The first Global 100 benchmark report was published in October 2022.¹⁰

Second annual benchmark

In November 2022, the Expert Advisory Panel supported a proposal to make some minor modifications to the criteria wording and the scoring ahead of the 2023 assessments. The changes and the reasons for making them are detailed in the 2023 benchmark assessment criteria, published in February 2023.¹¹ These adjustments resulted in the overall maximum score available being reduced from 222 points in 2022 to 212 points in 2023.

Following the publication of the updated criteria, CCLA notified all companies of their inclusion in the 2023 benchmarks and shared the assessment criteria and programme timeline.

The second annual UK 100 benchmark report was published in June 2023.¹²

The second annual Global 100+ benchmark report (now assessing 110 companies) was published in October 2023.¹³

Third annual benchmark

In September 2023, the Expert Advisory Panel supported some minor revisions to the benchmark assessment criteria, including adjustments to align the methodology more closely with the recommendations in a policy brief published by the World Health Organization (WHO) and the International Labour Organization (ILO) on the WHO guidelines on mental health at work.¹⁴ Further details of the gap analysis undertaken between the CCLA Corporate Mental Health Benchmark criteria and the recommendations in the WHO and ILO policy brief are available in the 2023 Global 100+ benchmark report.¹⁵ The criteria updates resulted in an additional five points being made available so that the overall maximum possible score increased from 212 points in 2023 to 217 points in 2024, with this maximum score maintained in 2025 (see Appendix 1 for a breakdown of the scoring system).

The revised 2024 benchmark assessment criteria were published on the CCLA website in January 2024.¹⁶ CCLA subsequently notified companies of their inclusion in the 2024 benchmarks, flagged the updated methodology and set out the assessment timeline for the year.

The third annual UK 100 benchmark report was released in June 2024,¹⁷ followed by the third annual Global 100+ benchmark report (now covering 119 companies) in October 2024.¹⁸

Fourth annual benchmark

The 2025 benchmark assessment criteria were published on the CCLA website in January 2025. There were no substantial methodological updates, only clarifications added to wording. CCLA notified companies of their inclusion in the 2025 benchmarks and shared the assessment timeline for the year. The fourth annual UK 100 benchmark report was published in June 2025.¹⁹ Between 2 June and 6 July 2025, the 120 companies in the 2025 Global 100+

benchmark were independently assessed by a team of 14 research analysts and quality assurance reviewers who had been trained in the benchmark methodology and scoring approach (see Appendix 1).

The focus of the evaluation was on the corporate entities rather than any subsidiary companies. The assessment’s aim – mirroring investors’ interests – was to evaluate how companies are managing workplace mental health across group operations. However, where corporate data were not readily available, partial scores were awarded to companies based on their management of workplace mental health within specific markets or subsidiaries.

We reviewed the material available at the time of the assessment on companies’ corporate websites, in their annual and sustainability reports and other relevant publications, in press releases available via their corporate websites, and on their social media accounts. Scoring was not given for information that:

- had been published more than two years ago (except in the case of a policy statement or equivalent)
- was published after the date of the assessment
- had been published through third-party sources
- was available only in a company’s private domain.

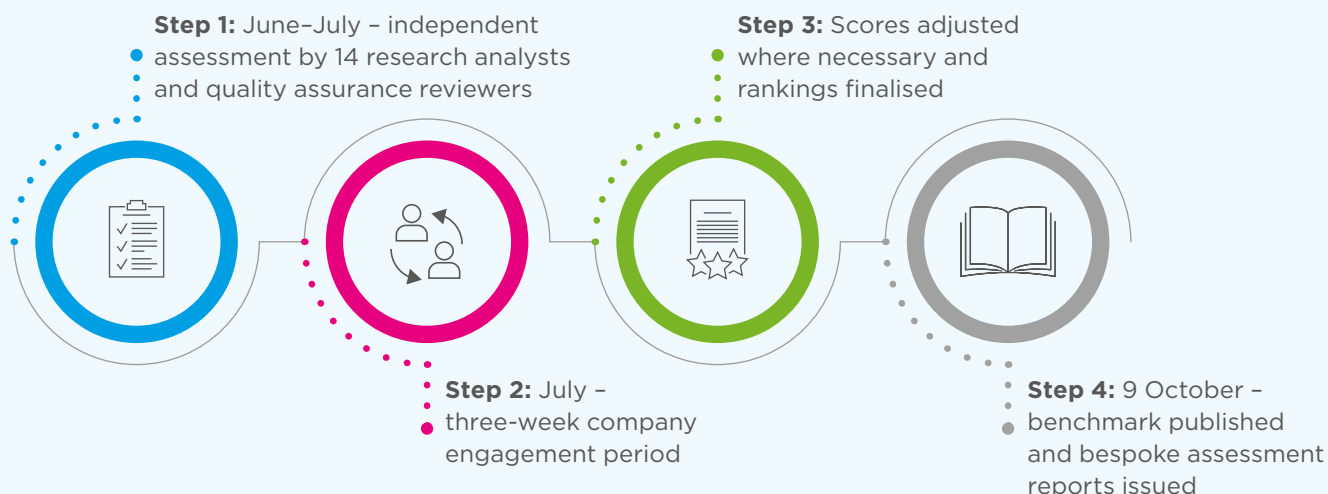
The reason for these exclusions is that the core objective of the benchmark

is to encourage companies to provide a transparent and accurate account of their current approach to workplace mental health.

Between 7 and 25 July 2025, the companies were invited to review and comment on their preliminary assessments via an online portal and to highlight any evidence that had been overlooked or misinterpreted during the assessment phase. In total, 31 companies provided feedback on their preliminary assessment, and as a result the scores of 15 companies were revised. After final quality checks, the scores were finalised.

In July 2025, an additional Expert Advisory Panel meeting was convened to discuss the potential implications of recent shifts in diversity, equity and inclusion (DEI) discourse on corporate mental health reporting and the anticipated impact on the Global 100+ benchmark assessments. A review of the preliminary findings revealed some noticeable changes in how some companies report on DEI. However, these shifts did not impact the scoring in 2025. The panel noted that the effects may only become evident in future iterations of the benchmark. In September 2025, the Expert Advisory Panel convened to review the findings of the 120 global company assessments. The panel was also invited to review a draft of the benchmark report prior to its publication on 9 October 2025. On the launch of the 2025 benchmark report, each company was sent its bespoke assessment.

The 2025 assessment process



Alignment with international frameworks and norms

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.²⁰ This involved comparing the WHO and ILO policy brief with the CCLA Corporate Mental Health Benchmark criteria.

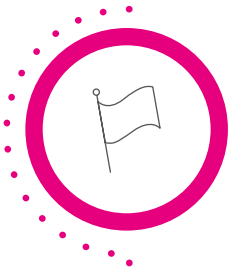
Encouragingly, we found good alignment between the two standards (as explained in Chapter 6 of the 2023 Global 100+ report).²¹ The analysis resulted in some minor modifications to the assessment criteria ahead of the 2024 benchmark iteration, as detailed in the 2024 benchmark assessment criteria.²²

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 Foundation²³
- Business Group on Health (various resources)²⁴
- 'ISO 45003:2021(en): occupational health and safety management – psychological health and safety at work – guidelines for managing psychosocial risks'²⁵
- 'The leadership pledge pack', MindForward Alliance²⁶
- 'Mental health at work: policy brief', WHO and ILO²⁷
- 'Mental health first aiders: workplace considerations', Institution of Occupational Safety and Health²⁸
- 'Mental health in the workplace: benchmarking questions', Institution of Occupational Safety and Health²⁹
- 'Thriving at Work Framework', MindForward Alliance³⁰
- 'WHO Healthy Workplace Framework and Model: background and supporting literature and practices', WHO³¹
- 'WHO guidelines on mental health at work', WHO³²



◆ National

- ‘Added value: mental health as a workplace asset’, Unum and Mental Health Foundation³³
- Canadian Centre for Occupational Health and Safety (various resources)³⁴
- ‘DIY mental health: survey finds employers taking action to improve access to care’, Mercer³⁵
- ‘Health challenges in South African automotive companies: wellness in the workplace’, Anna Meyer-Weitz, Friederike Baasner-Weihs and Martin Weihs³⁶
- ‘Mental health at work 2018 report: seizing the momentum’, Business in the Community and Mercer³⁷
- ‘Mental health in maritime network’, Maritime UK³⁸
- ‘People managers’ guide to mental health’, Chartered Institute of Personnel and Development and Mind³⁹
- SafeWork NSW (various resources)⁴⁰
- ‘Seven domains of wellbeing’, Chartered Institute of Personnel and Development⁴¹
- ‘10 step toolkit for employers’, Leeds Mindful Employer Network⁴²
- ‘Embrace wellbeing’ (information on the KeepWell mark), Ibec⁴³
- ‘Thriving at work’, Dennis Stevenson and Paul Farmer⁴⁴



◆ Regional

- ‘EU-Compass for Action on Mental Health and Well-being’, European Commission⁴⁵
- ‘Health, work and wellbeing’, Institute for Employment Studies⁴⁶
- ‘OECD Mental Health Performance Framework’, Organisation for Economic Co-operation and Development⁴⁷
- ‘Workplace Wellbeing Index’, Mind⁴⁸

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

A vision for company and investor action

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

Commitment and engagement

Acting on mental health in the workplace will benefit investors, business and society. The companies in this Global 100+ benchmark are encouraged to consider the business risks and opportunities associated with mental health. We advocate for optimising business performance by eliminating avoidable costs associated with mental ill-health and cultivating working conditions that enable every individual to thrive.

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

- 1 acknowledging workplace mental health as an important consideration for the business and for employees
- 2 signalling that board and senior management will promote 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 publishing a commitment to workplace mental health in a policy statement (or equivalent) together with a description of the scope of this commitment and of the governance and management processes in place to ensure the policy is effectively implemented and monitored
- 4 setting objectives and targets to improve workplace mental health
- 5 reporting annually on progress against the company's mental health policy and objectives.

We encourage investors to use the findings of the 2025 CCLA Corporate Mental Health Benchmark to inform their investment decision-making and to guide their engagement activities on mental health with investee companies.

Looking ahead

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

To carry the benchmark forward, we will take the following steps.

1 We will repeat the UK 100 and Global 100+ Corporate Mental Health Benchmarks in 2026

We will conduct the fifth iteration of the UK 100 and Global 100+ benchmarks in 2026. We expect to use a similar methodology and company scope to what was used in 2025 to allow for year-on-year comparison.

We will write to all companies in early 2026 to confirm their inclusion in that year's benchmark cycle. We will share with them the benchmark criteria and the timeline for the company assessments and publication of the report.

2 We will continue to build investor support for the global investor statement on workplace mental health

In June 2022, we started to build support for the global investor statement on workplace mental health (see below). The statement outlines what investors expect of companies to ensure that business performance is optimised, both through a healthy and productive workforce and through the elimination of unnecessary costs associated with poor mental health. It calls on investors to encourage companies to develop and implement effective management systems and processes on workplace mental health, and to report annually on their workplace mental health strategies and performance.



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. The global investor statement on workplace mental health⁴⁹ was launched in July 2022 with 29 founding signatories representing \$7 trillion in assets under management. At the end of 2024, the investor statement had 56 investor signatories with a combined \$10 trillion in assets under management.*

Given the level of engagement we are seeing – both from companies included in the benchmark and from investors – we are confident that the benchmark will continue to provide an incentive for the world's largest businesses to improve.

*Supporting investors' assets under management updated annually.

2025 benchmark assessment criteria

The criteria against which we assess each company are set out below. Each company is assessed based on information that is publicly available at the time of the assessment. Full details about each question – the rationale, scoring and explanatory notes – are available on the CCLA website.⁵⁰

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

Governance and management

Question	Criterion	Maximum achievable score
Q12	a) Has the company assigned board or senior management responsibility for workplace mental health? b) Has the company assigned day-to-day operational management responsibility for workplace mental health?	10
Q13	Has the company set objectives or targets for the management of mental health in the workplace?	10
Q14	a) Does the company provide mental health training to line managers? b) Does the company provide mental health training to dedicated individuals (e.g. mental health first aiders)?	10
Q15	a) Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace? b) 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)?	7
Q16	Does the company provide access to mental health services and support either internally or externally?	5
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
Q18	a) Are employees given the opportunity to directly contribute to the design or development of workplace mental health initiatives? b) Does the company adapt mental health programmes to local contexts?	10
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
Q20	Does the company independently assure its mental health management system against a recognised framework or standard?	10

Leadership and innovation

Question	Criterion	Maximum achievable score
Q21	<p>a) Does the company participate in industry or academic initiatives or partnerships aimed at promoting positive workplace mental health?</p> <p>b) Does the company engage customers and/or suppliers in industry or academic initiatives or programmes aimed at promoting positive workplace mental health?</p>	12
Q22	Does the company provide examples of employee communications on workplace mental health?	10

Performance reporting and impact

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



Appendix 2

List of global companies covered by the 2025 benchmark

The global companies covered by the benchmark were selected in January 2025. They were chosen based on criteria including market capitalisation, workforce size and prior inclusion in the benchmark.

Fifteen companies were removed from the benchmark. Sixteen companies entered the benchmark: Allianz Group, Applied Materials, BlackRock, Booking Holdings, Boston Scientific, Citigroup, ConocoPhillips, Eaton Corporation, General Electric Co, Intuitive Surgical, Mitsubishi UFJ Financial Group, Progressive, Schneider Electric, Shopify, Stryker and TJX Companies.

Company name	Market capitalisation (\$ million)	Number of employees	Country of domicile	Global Industry Classification Standard (GICS) sector
Abbott Laboratories	196,800	114,000	United States	Health care
AbbVie	313,879	50,000	United States	Health care
Accenture	219,818	774,000	Ireland	Information technology
Adobe	195,748	29,945	United States	Information technology
Advanced Micro Devices	195,496	26,000	United States	Information technology
AIA Group	79,233	27,320	Hong Kong	Financials
Alibaba Group Holding	172,755	204,891	China	Consumer discretionary
Allianz Group	120,024	154,862	Germany	Financials
Alphabet	1,109,109	181,269	United States	Communication services
Amazon.com	2,072,360	1,525,000	United States	Consumer discretionary
American Express Co	168,793	74,600	United States	Financials
Amgen	140,049	26,700	United States	Health care
Apple	3,807,420	164,000	United States	Information technology
Applied Materials	134,073	35,700	United States	Information technology
ASML Holding	280,826	43,789	Netherlands	Information technology
AstraZeneca	203,246	89,900	United Kingdom	Health care
AT&T	163,266	160,700	United States	Communication services
Bank of America	306,930	213,000	United States	Financials
Berkshire Hathaway	600,683	396,500	United States	Financials
BHP Group	124,247	40,872	Australia	Materials
BlackRock	151,848	19,800	United States	Financials
Boeing	128,974	171,000	United States	Industrials
Booking Holdings	166,563	23,600	United States	Consumer discretionary
Boston Scientific	131,535	48,000	United States	Health care
Bristol Myers Squibb	114,669	34,100	United States	Health care
Broadcom	1,028,685	37,000	United States	Information technology
Caterpillar	175,902	121,173	United States	Industrials
Charles Schwab	118,460	32,100	United States	Financials
Chevron	251,655	45,600	United States	Energy
China Construction Bank	80,222	372,081	China	Financials
Cisco Systems	236,251	75,762	United States	Information technology
Citigroup	134,290	239,000	United States	Financials
Coca-Cola Co	254,916	79,100	United States	Consumer staples
Comcast	144,981	186,000	United States	Communication services
Commonwealth Bank of Australia	158,797	53,262	Australia	Financials
ConocoPhillips	129,307	10,300	United States	Energy
Costco Wholesale	405,975	333,000	United States	Consumer staples

Company name	Market capitalisation (\$ million)	Number of employees	Country of domicile	Global Industry Classification Standard (GICS) sector
CVS Health	56,471	300,000	United States	Health care
Danaher	149,206	63,000	United States	Health care
Deere & Co	110,128	75,800	United States	Industrials
Eaton Corporation	132,117	94,000	United States	Industrials
Eli Lilly and Co	623,669	43,000	United States	Health care
Exxon Mobil	477,915	61,500	United States	Energy
General Electric Co	180,852	125,000	United States	Industrials
Goldman Sachs Group	180,833	45,300	United States	Financials
HDFC Bank	117,584	98,061	India	Financials
Hermès International	76,150	23,242	France	Consumer discretionary
Home Depot	386,381	471,600	United States	Consumer discretionary
Honeywell International	146,754	95,000	United States	Industrials
HSBC Holdings	179,047	214,400	United Kingdom	Financials
Intel	85,734	124,800	United States	Information technology
International Business Machines	202,496	282,200	United States	Information technology
Intuit	176,164	18,800	United States	Information technology
Intuitive Surgical	185,481	13,676	United States	Health care
Johnson & Johnson	348,136	134,400	United States	Health care
JPMorgan Chase & Co	682,014	313,206	United States	Financials
Linde	199,916	65,596	United States	Materials
L'Oréal	85,008	94,605	France	Consumer staples
Lowe's Companies	140,008	284,000	United States	Consumer discretionary
LVMH Moët Hennessy Louis Vuitton	181,018	192,287	France	Consumer discretionary
Mastercard	434,441	33,400	United States	Financials
McDonald's	207,951	150,000	United States	Consumer discretionary
Medtronic	102,445	95,000	Ireland	Health care
Meituan	96,695	114,860	China	Consumer discretionary
Merck & Co	252,163	72,000	United States	Health care
Meta Platforms	1,279,617	72,404	United States	Communication services
Microsoft	2,976,374	228,000	United States	Information technology
Mitsubishi UFJ Financial Group	130,427	168,312	Japan	Financials
Morgan Stanley	152,548	80,000	United States	Financials
Nestlé	216,481	270,000	Switzerland	Consumer staples
Netflix	382,523	13,000	United States	Communication services
NextEra Energy	147,348	16,800	United States	Utilities
Nike	90,093	79,400	United States	Consumer discretionary
Novartis	192,907	76,057	Switzerland	Health care
Novo Nordisk	279,148	72,000	Denmark	Health care
NVIDIA	3,294,134	29,600	United States	Information technology
Oracle	277,062	159,000	United States	Information technology
PayPal Holdings	82,893	27,200	United States	Financials
PDD Holdings	67,348	17,403	Ireland	Consumer discretionary
PepsiCo	208,625	318,000	United States	Consumer staples
Pfizer	150,337	88,000	United States	Health care

Company name	Market capitalisation (\$ million)	Number of employees	Country of domicile	Global Industry Classification Standard (GICS) sector
Philip Morris International	187,120	82,700	United States	Consumer staples
Procter & Gamble	393,929	108,000	United States	Consumer staples
Progressive	140,332	61,400	United States	Financials
Qualcomm	171,133	49,000	United States	Information technology
Reliance Industries	86,866	347,362	India	Energy
Roche Holding	198,074	93,734	Switzerland	Health care
Royal Bank of Canada	170,533	98,000	Canada	Financials
RTX	153,935	185,000	United States	Industrials
S&P Global	159,469	40,450	United States	Financials
Salesforce	319,619	72,682	United States	Information technology
Samsung Electronics	172,587	128,169	South Korea	Information technology
Sanofi	110,854	87,994	France	Health care
SAP	255,511	107,583	Germany	Information technology
Schneider Electric	136,412	168,044	France	Industrials
ServiceNow	218,385	22,668	United States	Information technology
Shell	192,384	100,000	United Kingdom	Energy
Shopify	128,977	11,600	Canada	Information technology
Siemens	148,393	303,000	Germany	Industrials
Sony Group	133,832	113,000	Japan	Consumer discretionary
Stryker	123,486	52,000	United States	Health care
Taiwan Semiconductor Manufacturing Co	807,815	76,478	Taiwan	Information technology
Tencent Holdings	348,705	105,506	China	Communication services
Tesla	1,161,111	140,473	United States	Consumer discretionary
Texas Instruments	171,205	34,000	United States	Information technology
Thermo Fisher Scientific	198,726	122,000	United States	Health care
TJX Companies	136,258	349,000	United States	Consumer discretionary
T-Mobile US	115,895	67,000	United States	Communication services
Toronto-Dominion Bank	93,010	103,257	Canada	Financials
TotalEnergies	119,256	100,000	France	Energy
Toyota Motor	205,518	380,793	Japan	Consumer discretionary
Uber Technologies	114,056	30,800	United States	Industrials
Union Pacific	138,921	30,518	United States	Industrials
United Parcel Service	92,369	500,000	United States	Industrials
UnitedHealth Group	467,120	440,000	United States	Health care
Verizon Communications	168,339	105,400	United States	Communication services
Visa	527,927	31,600	United States	Financials
Walmart	399,441	2,100,000	United States	Consumer staples
Walt Disney Co	201,943	233,000	United States	Communication services
Wells Fargo & Co	239,081	226,000	United States	Financials
	39,850,954	19,036,046		

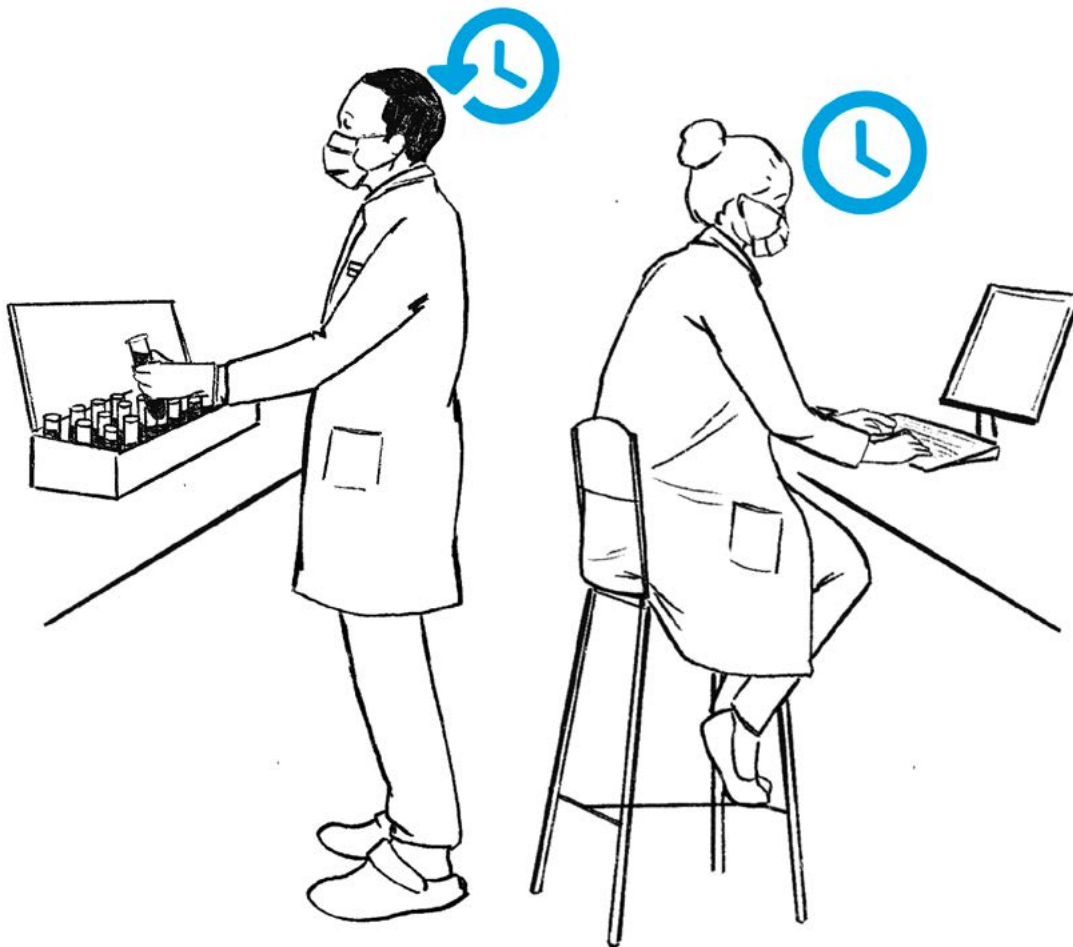
Data sources: Sustainalytics and Bloomberg, January 2025.

Case studies

This section provides an in-depth analysis of the 27 assessment criteria used to evaluate the companies in the benchmark. It highlights key findings from the data and showcases examples of current and leading practice on workplace mental health.

Companies demonstrated good practices across all five performance tiers, as illustrated on the following pages. We hope these case studies inspire companies to enhance both their management of, and their reporting on, workplace mental health.

For each of the 27 criteria, the percentage of companies scoring full points, zero points or partial points is indicated in the accompanying graph.



Management commitment and policy

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

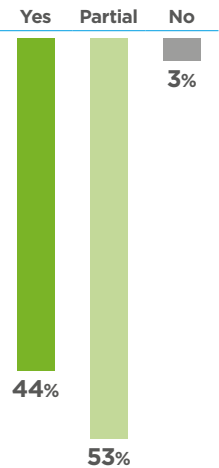
Recognising mental health as a business issue is a crucial first step towards building a comprehensive approach to workplace mental wellbeing. Good practice involves companies clearly articulating the business drivers that underpin their efforts to develop and implement effective mental health management strategies.

Benchmark findings

Encouragingly, 97% of the assessed companies (up from 95% in 2024) acknowledge workplace mental health as an important business issue. A lower

percentage, 44% (down slightly from 45% in 2024), describe the business risks and opportunities associated with mental health in the workplace. Companies that recognise the importance of mental health to organisational success often cite business drivers such as innovation, growth, enhanced customer service, and improved employee attraction, productivity and retention.

Here are two examples of companies that publicly recognise workplace mental health as a business issue and describe the related drivers.



Linde

Region: **North America**

“Occupational health focuses on promoting and maintaining good physical, mental and social/personal wellbeing at Linde facilities. When employees feel well, they display healthier behaviors, make better decisions, work productively and strive for their highest potential.”

Linde, ‘Occupational health and industrial hygiene: promoting and maintaining physical, mental and social wellbeing’⁵¹



Sony Group

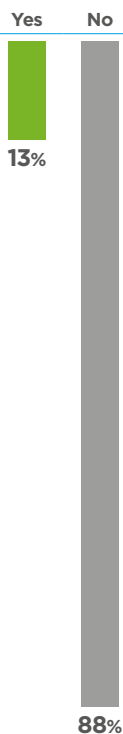
Region: **Asia Pacific**

“It is essential that every employee be mentally and physically healthy if they are to perform at their best and create innovation. Sony focuses on enhancing organizational and personal well-being (health and happiness) by fostering a corporate culture that values both body and mind in order to help ensure sustained growth for both the company and employees.”

Sony Group, ‘Sustainability report 2024’⁵²



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



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

CEOs play a pivotal role in fostering a culture of openness and transparency around mental health. Their visible personal commitment to workplace mental wellbeing is widely recognised as good practice and helps to set the tone across the entire organisation.

Benchmark findings

Of the companies assessed, 13% (unchanged from 2024) publish evidence of a statement from the CEO on promoting workplace mental health.

During the assessment process, we observed that some companies highlight support from other executive sponsors, such as the chief medical officer, through online statements or quotations. While these contributions are valuable, the benchmark specifically expects the CEO – as the organisation's most senior executive – to champion mental health and underscore its strategic importance.

Some companies referenced CEO commitments on third-party websites or in media coverage. While external engagement is commendable, the benchmark methodology encourages including such commitments in the company's own public disclosures to ensure greater transparency and accountability.

Businesses that recognise the value of CEO leadership on mental health showcase their commitment through various communication channels, including CEO statements on the corporate website, in sustainability reports, and in corporate policies formally endorsed or signed by the CEO.

Here are two examples of company CEOs signalling their leadership on mental health.

Bristol Myers Squibb



Region: **North America**

“ Supporting the health and wellbeing of our workforce is a top priority at [Bristol Myers Squibb]. To ensure we have the appropriate resources in place to meet the current and future needs of our employees, we consistently assess the programs and resources needed to support their physical, emotional, work life and financial wellbeing. ”

Christopher Boerner, PhD (Board Chair and CEO), Bristol Myers Squibb, 'Building a better future: Bristol Myers Squibb 2023 ESG report'⁵³

Merck & Co



Region: **North America**

“ As a company dedicated to saving and improving lives, we understand how critical mental wellness is – so much so that it's part of our strategic priorities to invest in the growth, success and well-being of our people. I am proud of our supportive environment and the resources we offer to help our teams and families thrive both at work and at home. ”

Rob Davis (Chairman of the Board and CEO), Merck & Co, '2024-2025 annual well-being report'⁵⁴

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

It is good practice for companies to formalise their approach to workplace mental health through a dedicated policy (or equivalent document). While the disclosure of such a policy does not guarantee effective implementation, its absence can signal that workplace mental health is not a strategic priority for the business.

Benchmark findings

We found that 55% of the assessed companies (up from 51% in 2024) publish a formal policy statement, either as a standalone mental health policy or as an integral part of another corporate disclosure. Of all the companies assessed, 19% (up from 16% in 2024) provide a detailed description of the processes they have put in place to ensure the policy is implemented effectively.

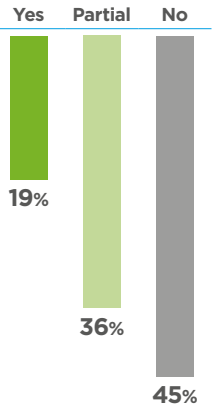
A comprehensive policy should include the following:

- a clear statement of why workplace mental health is important to the business (including both the business case and the ethical case for action)
- a commitment to comply with relevant legislation
- a clear position regarding expected standards of workplace mental health

- a description of the processes put in place to ensure the policy is effectively implemented (e.g. senior management oversight, a plan for continuous improvement, performance monitoring and corrective actions if the policy is not being effectively implemented)
- a commitment to continuous improvement and public reporting on performance
- signposts to other corporate commitments that support mental health and ‘good work’, such as on diversity and inclusion, fair pay, employee consultation and career progression.

Our benchmark research shows that terms such as ‘wellbeing’ and ‘wellness’ are widely used in corporate reporting, although their meanings often vary. These terms can encompass a range of dimensions, from physical and mental or emotional health to financial, spiritual and other health- or lifestyle-related factors. We therefore encourage companies to clearly define how they use these terms. While many explicitly include mental health in their definition, others do not make this clear. Several companies take a more holistic approach, framing wellbeing or wellness as a combination of financial, emotional, physical and lifestyle-related factors.

Here is one example of a company’s policy disclosure.



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 - 1.2. Scope and Applicability
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2. Principles

Novartis is committed to the following principles, which are core to how HSE operates.

2.1. Protecting the health and safety of our associates by:

- Promoting and supporting the implementation of programs to maintain and improve the physical, mental health, and social well-being of our associates and contractors.
- Providing our associates, contractors and third parties with safe working conditions to protect them from potential health hazards and injuries.
- Completing risk assessments before conducting any potentially hazardous work. Appropriate protective measures must be taken as needed to ensure the work can be completed safely.

2.2. Complying with local laws and regulations, and conformance to internal requirements by:

- Establishing a Novartis HSE Management System and supporting documents and regularly conducting audits, reviews and self-inspections to ensure conformance to internal requirements, as well as compliance with applicable local laws and regulations.
- Complying with internal and external requirements as part of our culture. This is reinforced through communications and accountability mechanisms.
- Having a company culture in which protecting the health and safety of associates, contractors, neighbors, others, and the environment is considered a core value.
- Participating in industry networks to exchange best practices.

2.3. Protecting the environment by:

- Implementing and maintaining processes and procedures which ensure compliance with relevant environmental regulations, compliance obligations and internal requirements.
- Taking action in support of minimizing the environmental impact of our business and workplaces by working toward carbon neutrality.
- Supporting initiatives to reduce the carbon footprint, waste, energy, and water usage of our workplaces and within the supply chain.

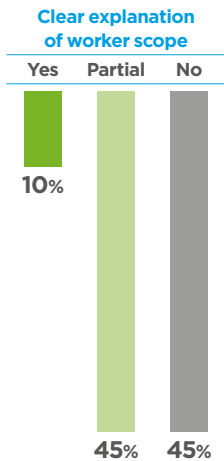
2.4. Considering HSE implications in the development of products, processes, and technologies by:

- Ensuring that HSE considerations are integrated into product and process development, procurement, manufacturing, and capital investment projects at an early stage.
- Engaging in scientific peer review and considering the HSE and business benefits and risks of innovation in a structured, scientific, and transparent manner.
- Including green chemistry in product development processes and integrating sustainable packaging into packaging design processes as relevant to their job duties.

2.5. Building a network of responsible business partners by:

- Requiring Third-Party suppliers to meet the HSE requirements outlined in the Novartis Third-Party Code [2] and in our Third-Party Risk Management (TPRM) Guideline [3].
- Promoting good HSE management practices with our supply chain partners and working with them where appropriate.
- Requiring environmentally responsible suppliers, goods and services through our procurement processes.
- Engaging with suppliers that exceed legal compliance requirements and actively minimize the environmental impact of their activities.
- Prioritizing suppliers that drive environmental impact reduction and sustainability in the supplier selection criteria.
- Conducting audits of suppliers on a risk basis to ensure conformance with TPRM and good industry practice.

- Q4. a) Does the policy statement (or equivalent) provide a clear explanation of worker scope?
 b) Does the policy statement (or equivalent) provide a clear explanation of geographical and business area scope?



Understanding the scope of a policy is essential to assessing the breadth of a company’s commitment to workplace mental health. To achieve full points, companies should adopt a universal approach that applies to all workers – including employees and contingent workers such as contractors, interns, gig workers and temporary staff – across all geographies and business units in which they operate.

Benchmark findings

The benchmark found that 55% of the assessed companies publish a formal mental health policy (see Question 3).

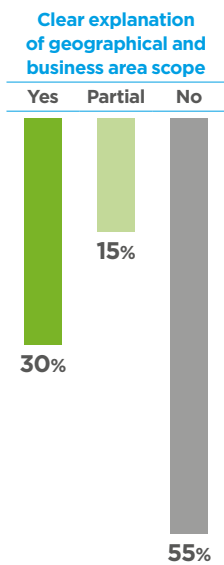
Only 10% of the assessed companies (up from 8% in 2024) provide a clear definition of worker scope that extends beyond employees to include contingent workers. However, 45% (up from 43% in 2024) either indicate that the policy’s scope is limited to employees or refer more broadly to,

for example, ‘our people’. Consequently, it is often difficult to discern whether a company’s corporate mental health commitments extend to all workers.

For the second part of the question, 30% of the companies (up from 20% in 2024) clearly state that the scope of their policy extends to all business areas or geographies. However, 15% of the companies (down from 21% in 2024) either imply the scope without defining it (e.g. by referring to ‘our workplaces’) or describe only a partial scope in terms of specified business operations.

We encourage companies to outline, more explicitly, the scope of their mental health policy in terms of both worker coverage and geographical and business coverage.

Here is an example of a company providing a clear definition of worker scope, followed by an example of a company providing a clear definition of the geographical and business scopes of its mental health policy.



BHP Group

Region: **Asia Pacific**



“ In line with Our Charter and our culture of care, we undertake activities to enhance the physical and mental wellbeing of our employees and contractors. ”

BHP Group, ‘Health’⁵⁶

Philip Morris International

Region: **North America**



“ We prioritize our people’s well-being strategically and have developed a holistic framework supporting employees’ physical, psychological, and mental health, aligned with PMI’s [Philip Morris International] DNA and ways of working. ... Our approach and guidance on how to promote and protect the well-being of our employees applies globally and is universal for all business functions and geographies. ”

Philip Morris International, ‘Integrated report 2024’⁵⁷

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

A culture that promotes openness and dialogue around mental health – while also working to eliminate stigma – significantly strengthens the effectiveness of a company’s workplace mental health strategy and supports its successful implementation. This question looks for companies to make clear statements indicating a management commitment to develop a culture that:

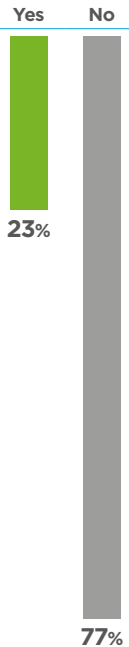
- proactively changes the way people think and act about mental health by raising awareness and challenging mental health stigma
- encourages two-way conversations about mental health and highlights the support available at all stages of employment
- empowers employees to champion mental health and positively model mental health in the workplace.

Benchmark findings

The benchmark found that 23% of the assessed companies (down from 29% in 2024) publish a commitment to being open and having conversations around mental health. Companies that recognise the importance of a supportive workplace culture often embed these commitments in corporate policies, reports or relevant website pages.

While some companies describe initiatives aimed at fostering a culture of openness around mental health, this question specifically seeks evidence of a formal statement of intent – such as a published commitment or policy position – rather than a series of individual activities.

Here are two examples of companies setting out a clear commitment to encouraging a culture of openness on mental health in the workplace.



Abbott Laboratories

Region: **North America**

“ We also work to further reduce the stigma of seeking help for emotional and mental well-being. We actively communicate about emotional well-being and share testimonies from employees who have benefited from our programs. By encouraging open conversations and sharing personal stories, we create a culture that supports talking about emotional well-being and normalizes seeking help. This approach helps to break down barriers and raise awareness among employees about the benefits we offer and how to use them. ”

Abbott Laboratories, ‘Global sustainability report 2024’⁵⁸



Walt Disney Co

Region: **North America**

“ Disney works to reduce the stigma related to mental health challenges by breaking down barriers to resources and care. We offer a variety of easy-to-access and innovative programs for employees, cast members, and their families, including access to counselors, mindfulness activities, and various meditation, stress management, and other self-care apps. ”

Walt Disney Co, ‘Investing in our people’⁵⁹



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. The benchmark methodology is mapped against international standards and management frameworks for workplace mental health, including six 'good work' principles that underpin good working conditions:

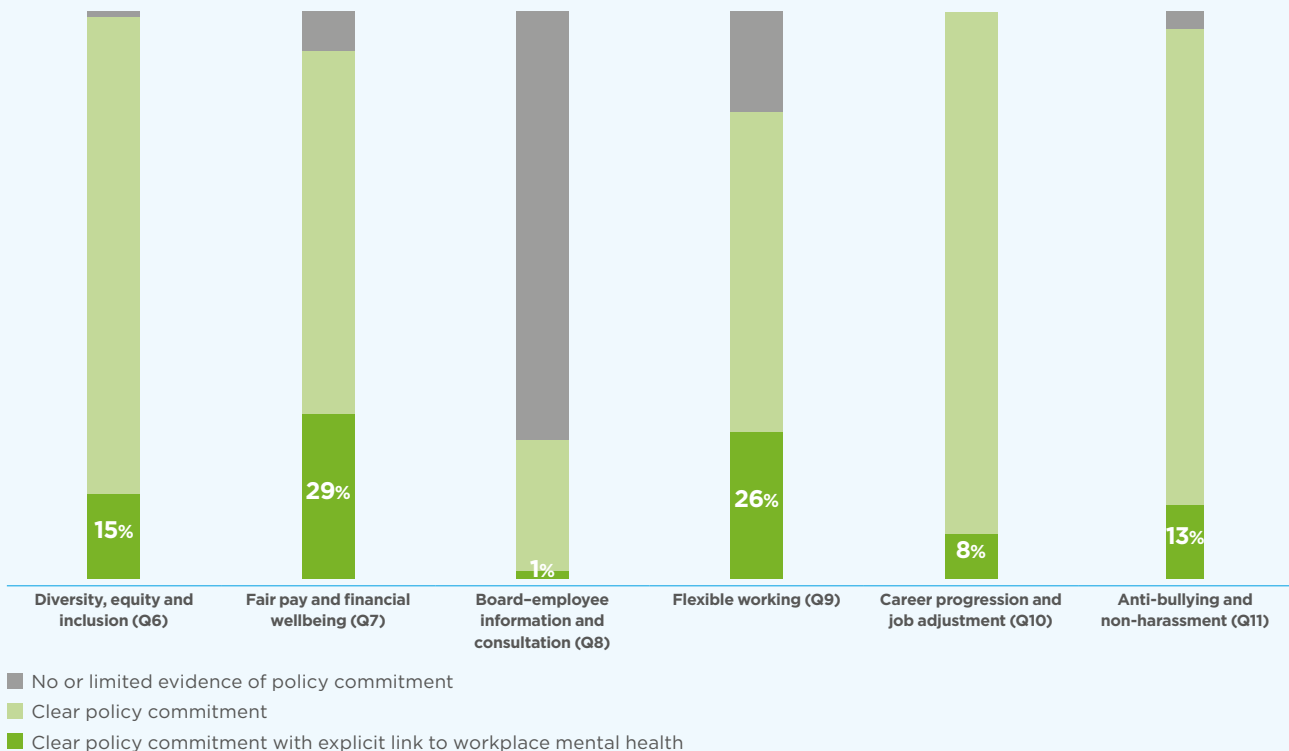
- Diversity, equity and inclusion (Question 6)
- Fair pay and financial wellbeing (Question 7)
- Board-employee information and consultation (Question 8)
- Flexible working (Question 9)
- Career progression and job adjustment (Question 10)
- Anti-bullying and non-harassment (Question 11)

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

Across all six questions, we see evidence of good practice where companies are making a clear link between their management commitments and mental health. Notably, one company scored maximum points across all 'good work' indicators: HSBC Holdings.

Overall, the highest-scoring area is fair pay and financial wellbeing, for which 29% of companies scored maximum points.

Summary of findings: 'good work' policy commitments



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

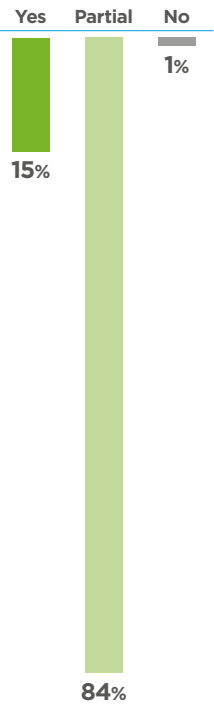
For the purposes of this benchmark, diversity, equity and inclusion (DEI) refers to policies and practices that support fair treatment, equal access to opportunities and the integration of varied perspectives within the workforce. Evidence of a DEI position is assessed in terms of clarity, scope and accessibility in public disclosures. The benchmark recognises that a workforce with a broad mix of skills and experiences can contribute to talent attraction and retention, innovation, and effective service delivery. Inclusion commitments are also evaluated for their role in fostering a supportive and mentally healthy workplace culture.

Benchmark findings

Among the companies assessed, 15% (unchanged from 2024) publish DEI positions that explicitly reference mental health.

These companies recognise that fostering an inclusive workplace culture can help to create conditions in which individuals can maintain positive mental health and avoid exclusion related to mental health challenges. We also found that 84% of companies (down slightly from 85% in 2024) disclose a standalone DEI commitment. These stable results are noteworthy given recent changes in the public and regulatory discourse around DEI, particularly as 69% of the benchmarked companies are domiciled in the United States. Next year's assessment will provide further insight into whether corporate DEI commitments are being maintained over time.

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



Nestlé

Region: EMEA



“Discrimination based on characteristics like ethnicity, disability, religious affiliation, and others, can lead to systemic inequalities, restricts access to resources and opportunities, exacerbates social divisions, and can severely impact the mental health and overall well-being of affected individuals.”

Nestlé, ‘Non-financial statement 2024’⁶⁰

Shell

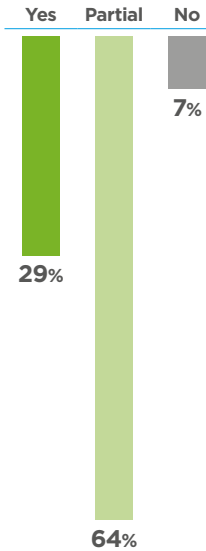
Region: EMEA



“We’ve done a lot of work on diversity, equity and inclusion in recent years to create a place where everyone feels valued, respected and has a strong sense of belonging. ... We promote equal opportunity and aim to create an environment where people feel included, always subject to local laws and context. Our approach seeks to reinforce respect for people and seeks to provide psychological safety for all our employees.”

Shell, ‘Global diversity, equity and inclusion’⁶¹

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



Employers play a vital role in supporting the financial wellbeing of their workforce by ensuring fair and adequate pay, providing secure and high-quality employment, and offering benefits that enhance total compensation. Leading employers also promote informed financial decision-making through access to financial education, guidance, and support on spending, saving and investing.

Benchmark findings

We found that 29% of the benchmarked companies (unchanged from 2024) publish a formal position that recognises the link between financial wellbeing and mental health.

Companies that fully recognise the impact of financial stress on mental health commit not only to fair and equitable pay but also to a comprehensive approach to financial wellbeing. Common support measures include financial literacy training, financial health assessments, and access to tools that empower employees to plan and manage their finances effectively.

Here are two specific examples.

ASML Holding



Region: EMEA

“ Financial well-being: Financial health is important for an overall balanced life and directly contributes to your overall well-being. Money problems may impact mental health and add stress to your relationships. ”

ASML Holding, 'Life at ASML'⁶²

L'Oréal



Region: EMEA

“ L'Oréal recognises that poor working conditions or inadequate wages could have a negative impact on employee physical and mental well-being, as well as motivation. [Our action plan is a] commitment to adequate wages for all employees. ”

L'Oréal, 'Universal registration document 2024'⁶³

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

Employees are more likely to thrive when they are informed about key strategic decisions and feel their voices are heard at the highest levels of the organisation. Effective board-level communication goes beyond simply sharing updates; it involves actively listening to employee perspectives before making significant business decisions. While legal requirements mandate consultations in certain cases (such as redundancies), companies that adopt a broader, more inclusive approach to employee engagement foster a workforce that feels valued, connected to the company’s culture and aligned with its strategy.

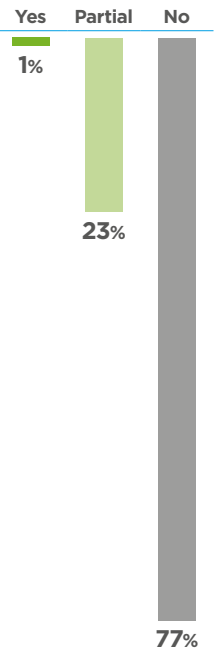
This question seeks evidence that companies recognise the link between meaningful board–employee dialogue and positive workplace mental health.

It is important to note that employee engagement and pulse surveys are assessed elsewhere in this benchmark (see Question 19). Question 8 specifically evaluates a company’s commitment to board-level engagement with employees on topics related to business strategy, culture and values.

Benchmark findings

Nearly a quarter of the assessed companies (24%, down from 26% in 2024) report on their approach to board–employee information and consultation. However, only 1% (unchanged from 2024) explicitly recognise two-way dialogue between the board and the workforce as a key factor in promoting positive mental health. This highlights a missed opportunity to deepen the link between employee engagement and positive mental health.

Here is an example of a company linking board–employee information and consultation with mental health.



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

HSBC Holdings

Region: EMEA

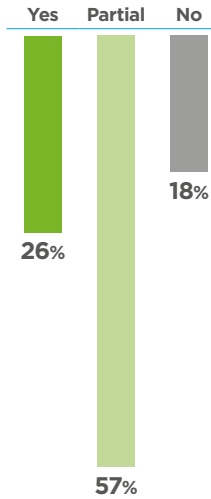


“The Board is committed to effective engagement with our stakeholders and seeks to understand their interests and the impacts on them when making decisions. ...”

- Meeting with colleagues across jurisdictions allowed Directors to hear first-hand views on important issues, including inclusion matters, talent development and the employee experience.
- Workforce engagements and interactions helped to ensure continued connectivity between the Board and the workforce, inform Board discussions and decision making and enhance understanding of the Group culture across different geographies. Such engagements also help enable the Board to put into perspective employee Snapshot survey results and monitor activity in response to matters raised. ”

HSBC Holdings, ‘Annual report and accounts 2024’⁶⁴

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



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

Flexible working offers benefits for all employees, particularly those with caring responsibilities. Employers who promote work-life balance recognise that flexible arrangements empower individuals to better manage the demands of their personal and professional lives. Consequently, flexible working is a valuable strategy for enhancing employee satisfaction and strengthening workforce retention.

Benchmark findings

Of the companies assessed, 83% (up from 75% in 2024) report formal commitments to flexible working. We also found that 26% (up slightly from 25% in 2024) explicitly link the benefits of flexible working with supporting employees' mental health.

Here is an example of a company that recognises the role of flexible working in contributing to mental wellbeing.

Texas Instruments

Region: **North America**



“ To help employees balance work-life responsibilities, [Texas Instruments] offers and encourages employees to take full advantage of various programs to reduce daily stressors that can interfere with well-being, mental health, workplace satisfaction and productivity, such as ... opportunities to adjust work schedules based on individual needs. ”

Texas Instruments, '2024 corporate citizenship report'⁶⁵

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

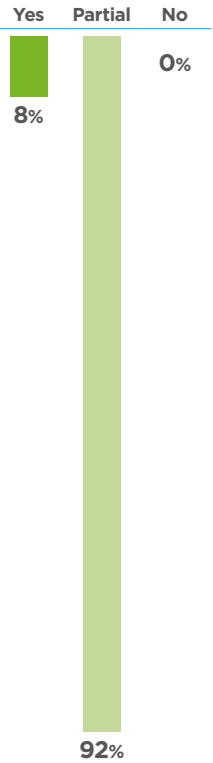
Supportive workplaces foster good mental health throughout an individual's career by providing opportunities for growth and professional development. They respond to employees' mental health challenges by offering reasonable adjustments to work schedules, responsibilities or tasks – helping individuals to stay engaged and productive.

Benchmark findings

Of the companies assessed, 100% (up slightly from 99% in 2024) report on their commitment to career progression and job adjustment. However, only 8% of the companies (up slightly from 7% in 2024) explicitly link these position statements to workplace mental health.

Question 10 assesses whether companies commit not only to offering clear career progression pathways but also to making job adjustments and providing tailored support for mental health needs. Examples of good practice include incorporating mental health discussions in induction and performance review processes, and offering flexible work schedules or modified roles to support employees experiencing mental health challenges.

Here is an example of a company linking career progression with mental health.



Medtronic

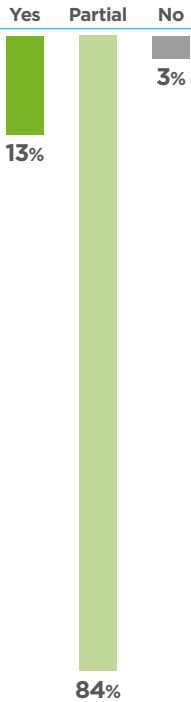
Region: EMEA



“Supporting our wellbeing is fundamental to our Company’s values. Employee wellbeing means, in part, that we each feel valued as a contributor and have a sense of belonging within our Company. It means that we get timely and honest feedback about our work and our professional development.”

Medtronic, ‘The compass: our code of conduct for living out the mission’⁶⁶

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



Difficult workplace relationships can cause significant stress and make it harder for individuals to cope at work. Key frameworks on workplace mental health, such as the ISO 45003:2021 standard⁶⁷ and the World Health Organization guidelines on mental health at work,⁶⁸ highlight a strong connection between good work and the absence of harassment and bullying. Companies are encouraged to adopt proactive organisational practices to prevent such behaviours and to respond promptly and effectively when incidents arise, thereby cultivating a safe and respectful workplace culture.

Benchmark findings

The benchmark found that 97% of the assessed companies (up from 94% in 2024) publish formal positions on anti-bullying and non-harassment. Only 13% (up from 8% in 2024) explicitly link such a policy commitment to workplace mental health by acknowledging the connection between psychological harm and unacceptable behaviours such as bullying or harassment.

Here is an example of a company linking anti-bullying and non-harassment with mental health.

Schneider Electric



Region: EMEA

“ This Policy prohibits harassing or discriminatory conduct directed at anyone by anyone, including by our Employees towards other Employees. ... All our Employees and stakeholders are responsible for contributing to a culture of respect at Schneider Electric, where everyone is psychologically safe to be their authentic self, free from harassment, bullying, discrimination, and retaliation of any kind. ”

Schneider Electric, 'Group anti-harassment & anti-discrimination policy'⁶⁹

Governance and management

- Q12. a) Has the company assigned board or senior management responsibility for workplace mental health?
 b) Has the company assigned day-to-day operational management responsibility for workplace mental health?

Establishing oversight and implementation responsibilities is essential for effective workplace mental health management. Oversight ensures senior management understands the business implications of mental health and can intervene when necessary – for example, if workplace mental health policies conflict with other priorities. However, those responsible for oversight are often removed from the day-to-day management of mental health at work. Assigning specific responsibilities to individuals or committees is crucial to ensure the operational accountability and effective management of mental health in the workplace.

Benchmark findings

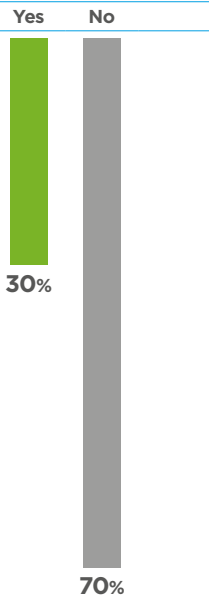
Among the companies assessed, 30% (up from 28% in 2024) disclose high-level oversight, where board or senior management take responsibility for

mental health strategy and development. Meanwhile, 23% (up from 21% in 2024) report on day-to-day management of workplace mental health, typically handled by health and safety or human resources functions. Some companies have also appointed wellbeing managers, chief medical officers or similar specialists to oversee operational mental health management.

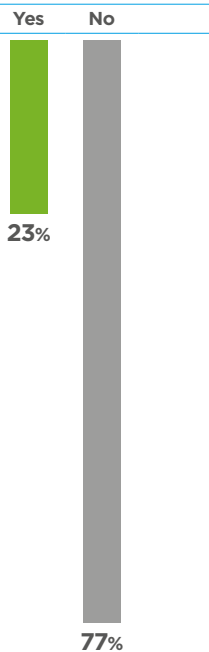
Our research shows that while over half (55%, up from 51% in 2024) of the assessed companies publish workplace mental health policy statements (see Question 3), many still do not report on the governance structures supporting these policies.

Here is an example of a company that has assigned strategic oversight for workplace mental health, followed by an example of a company that describes operational responsibility.

Assigned board or senior management responsibility



Assigned day-to-day operational management



Morgan Stanley

Region: **North America**



“ Our Global Wellbeing Board, composed of senior firm leaders, continues to help shape our wellbeing strategy, contributing sponsorship, oversight and accountability. ”

Morgan Stanley, ‘2023 ESG report’⁷⁰

China Construction Bank

Region: Asia Pacific

“ [China Construction Bank] places great emphasis on the management of employees’ mental health. The Head Office Labour Union actively organises and guides the labour unions of all tier-one institutions [within own operations] to implement various mental health care activities. In doing so, it has laid the foundation for an employee mental care service system that features both top-down coordination and clear, tiered responsibilities. The labour unions of tier-one institutions, tailored to their specific circumstances, provide support for employees by offering psychological counselling hotlines, organising mental health lectures, and training psychological health ambassadors to promote well-being. ”

China Construction Bank, ‘Sustainability report 2024’⁷¹



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

Objectives and targets serve as a crucial link between policy commitments and measurable outcomes, ensuring resources and responsibilities are clearly assigned for effective implementation. Investors place high value on the public disclosure of clear objectives, seeing it as a sign of a company's dedication to continuous improvement on key business issues. Furthermore, publicly stated objectives act as an important accountability mechanism by setting expectations for regular progress reporting.

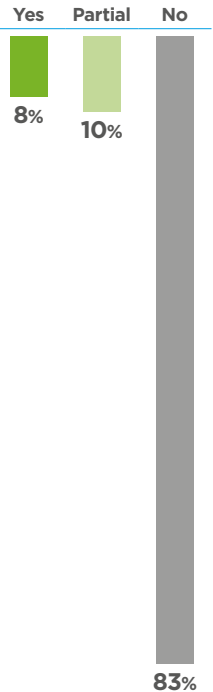
Benchmark findings

The benchmark found that 18% of the assessed companies (down slightly from 19% in 2024) publish clear objectives and targets related to mental health. Of all the companies, 8% (up from 5% in 2024)

describe the concrete steps they are taking in pursuit of these goals. Examples of objectives include achieving defined use rates for an employee assistance programme, setting thresholds for employee self-reported mental health metrics, and setting time-bound targets for a specified number of mental health first aiders to be trained.

These low figures suggest that disclosure in this area remains underdeveloped. However, it is possible that some companies have established internal objectives and action plans that have yet to be publicly shared.

Here is an example of a company that publishes mental health-related objectives and targets and outlines the necessary steps to achieve its aims.



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

Shell



Region: EMEA

“ Our five-year goals are to attain a survey participation rate of over 80% and to achieve survey data that shows over 50% of our employees adopting behaviours that optimise mental health and wellbeing. ...

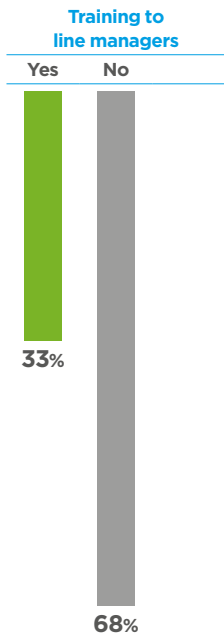
To optimise programme participation and adoption of healthy behaviours, the survey and toolkit are rolled out and scaled in lines of business by Programme Leads. These employees act as champions for the programme and for mental wellbeing within their businesses and facilitate employee feedback into the programme's continuous improvement cycle.

Line Managers and Programme Leads, whose teams are entering the programme, are offered two training modules in building psychological safety in their businesses and having conversations about mental health with their teams. This training aims to build a supportive workplace culture and reduce stigma around stress, burnout and mental ill health so that employees feel safe to ask for support and to access professional mental health services. ”

Shell, 'Employee health and wellbeing'⁷²

Q14. a) Does the company provide mental health training to line managers?

b) Does the company provide mental health training to dedicated individuals (e.g. mental health first aiders)?



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

Effective implementation of a workplace mental health policy requires competent managers to support frontline workers, alongside designated employees empowered to assist colleagues experiencing mental ill-health or emotional distress. These individuals play a vital role in fostering a positive mental health culture within an organisation.

Line managers and designated staff trained in mental health are better equipped to listen, provide reassurance and respond appropriately to employees facing challenges. Clearly defined roles ensure early identification of distress and signposting to relevant support, helping to prevent long-term sickness.

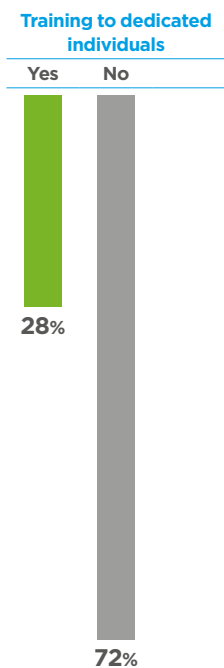
It is important to note that general mental health training for all employees is assessed separately in this benchmark (see Question 15). Question 14 specifically evaluates whether companies are equipping line managers and designated individuals with the knowledge and skills needed to take timely and appropriate action on workplace mental health issues.

Benchmark findings

The benchmark found that 33% of the assessed companies (up from 24% in 2024) report providing mental health training to line managers, while 28% (unchanged from 2024) disclose training for designated individuals, such as mental health first aiders. Although the increase in line manager training is encouraging, overall participation remains low. We continue to urge more companies to prioritise mental health training – particularly for line managers. The World Health Organization guidelines on mental health at work strongly recommend providing such training to support workforce mental wellbeing.⁷³

During the assessment process, we noted that some companies referenced line manager training in general terms without confirming the inclusion of mental health content. Similarly, disclosures about mental health first aiders sometimes lacked details of the training provided. We encourage companies to clearly specify in their reporting that mental health training is delivered to both line managers and designated individuals.

Here is an example of a company publishing details of mental health training for managers, followed by an example of a company describing training provided to designated colleagues.



Bank of America

Region: **North America**



“ Our continuing partnership with Thrive Global saw the launch of a new training module targeted specifically to the needs of managers, helping them address their own emotional wellness needs and how they can support their teams’ needs. ”

Bank of America, ‘Supporting physical, emotional and financial wellness’⁷⁴

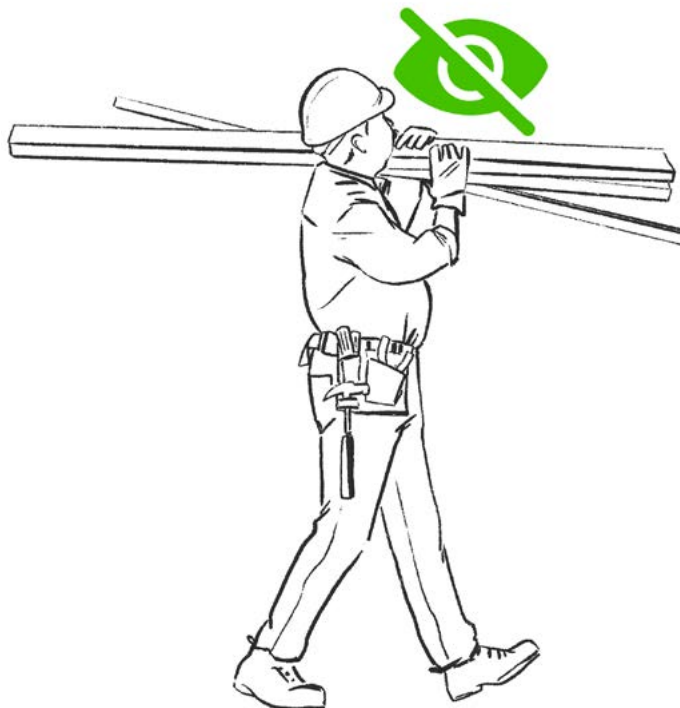
ConocoPhillips

Region: **North America**



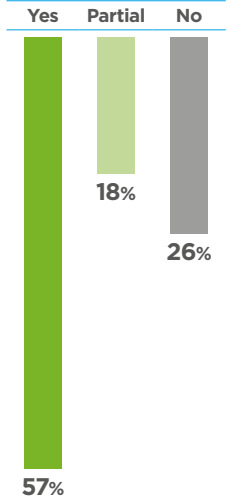
“ To ensure employees have access to resources designed to support their mental health needs, the Lower 48 [business unit] launched the Mental Health Allyship Program in 2023. As part of this program, 22 employee volunteers serve as Mental Health Allies to serve as a first point of contact, directing colleagues to internal resources, like the ConocoPhillips [employee assistance programme], or outside resources in their area. Supported by the company’s mental health experts, Allies have received training to recognize when someone may be struggling or experiencing a decline in their mental well-being. ”

ConocoPhillips, ‘2023 sustainability report’⁷⁵



- Q15. a) Has the company developed formal initiatives or programmes to raise awareness of mental health in the workplace?
 b) 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)?

Formal initiatives or programmes developed



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

In addition to having a comprehensive workplace mental health policy, companies should design and implement initiatives that raise awareness and foster a deeper understanding of mental health in the workplace.

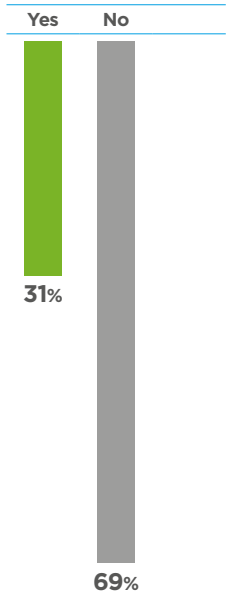
Benchmark findings

Among the companies assessed, 57% (up slightly from 56% in 2024) report multiple awareness-raising initiatives or programmes. Many of these companies have well-established initiatives focused on enhancing awareness and encouraging proactive, preventative behaviours, such as workforce-wide mental wellbeing training and extensive internal campaigns.

Additionally, 31% of the companies (up from 24% in 2024) provide evidence of initiatives that extend beyond their immediate workforce to include value chain partners. We encourage companies to leverage their broader influence to promote mental health awareness across their entire ecosystem.

Here is an example of one company’s internal awareness-raising initiatives, followed by an example of initiatives to raise awareness of mental health in the value chain.

Customers and/or suppliers involved?



Visa



Region: **North America**

“ During Mental Health Awareness Month, we featured 27 events designed to reduce stigma around mental health. In 2023, Visa continued to share tools, workshops and wellbeing benefits programs organized by region through our Be Well Wellbeing Hub. We also encourage employees to join our Be Well Community to connect with colleagues for wellness-focused activities and events. ”

Visa, '2023 corporate responsibility & sustainability report'⁷⁶

Apple

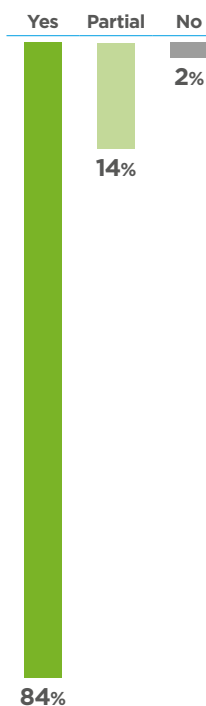


Region: **North America**

“ We work to provide our suppliers the resources they need to support their employees' mental health, including trainings, toolkits, and support from leading experts. This includes supporting people in managing their stress, and training managers in creating a positive work environment for their employees. Training offered as part of the program includes a four-week mindfulness and positive management class delivered to line leaders and production managers. ... We've developed resources to help volunteers gain basic knowledge of mental health, and build the skills and emotional competencies needed to support their fellow employees. Volunteers participate in a training program, and a self-reflection system whereby they check-in for 100 consecutive days on a mobile app to take inventory of their emotions and complete activities to promote positive mental health, such as meditation. In 2024, over 35,000 supplier employees took part in this program. We've also developed a mental health management toolkit to help suppliers provide better mental health support to their employees. ”

Apple, 'People and environment in our supply chain: 2025 annual progress report'⁷⁷

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



It is essential for companies to provide appropriate mental health support to their workforce through both internal and external sources. Beyond having a clear mental health policy, companies are encouraged to develop and implement a structured programme that aligns with and strengthens this policy.

Benchmark findings

Encouragingly, 84% of the assessed companies (unchanged from 2024) offer multiple mental health support services to employees (as opposed to single services, which only score companies partial points). As a result, this is the best-performing

indicator in the benchmark. It is encouraging to see employers continuing to report on a broad range of initiatives tailored to meet the diverse needs of their workforce.

Overall, 98% of companies (unchanged from 2024) publish details of at least one mental health service or support mechanism. These services commonly include employee assistance programmes, mental health apps, and on-demand, omnichannel counselling.

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

Alibaba Group Holding



Region: **Asia Pacific**

“ We are dedicated to fostering a multi-dimensional service system for mental health. This system offers our employees a range of services, including psychological counseling, psychological assessments, and education on mental health. We work with third-party professional teams to offer psychological counseling. This service, available via a 24/7 hotline, addresses common concerns about family, education, personal growth, interpersonal relationships, and more. ”

Alibaba Group Holding, ‘Environmental, social, and governance report 2024’⁷⁸

Chevron



Region: **North America**

“ The Chevron Employee Assistance Program (EAP) and WorkLife Services is a free, confidential consulting service for employees, their family members and retirees worldwide. The EAP team connects beneficiaries to advisors who assist in the resolution of personal and work-related concerns. Healthy You, Chevron’s global wellness program, empowers employees to take control of their health and well-being by learning how personal choices regarding diet, exercise, tobacco use and work-life balance influence health. In the United States and Canada, employees and adult dependents have access to a coaching resource that promotes proactive mental health, inclusion and belonging. ”

Chevron, ‘Workforce health and safety’⁷⁹

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

Mentally healthy workplaces design employment processes that prioritise accessibility, ensuring individuals with existing mental health conditions can access opportunities and request necessary adjustments, such as skills training, management support and flexible working arrangements.

This question evaluates whether companies actively encourage mental health discussions and provide ongoing support throughout the employment life cycle, including making reasonable adjustments when needed.

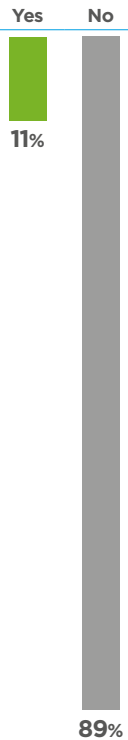
We encourage employers to adopt a holistic approach by embedding mental health support at every stage – from recruitment and induction to performance reviews, career development conversations, and, where relevant, return-to-work meetings or job adjustment discussions. This question focuses on the existence of concrete processes that facilitate mental health dialogue and adjustments, beyond just policy commitments.

Benchmark findings

We found that 11% of the assessed companies (up from 9% in 2024) report on how mental health is addressed throughout the employment life cycle. These companies highlight initiatives such as mandatory integration programmes, including counselling, after mental health leave and dedicated wellbeing discussions during performance reviews. This area appears to remain under-reported, likely because relevant data are not consistently captured internally, making external reporting challenging.

Some companies disclose workplace accommodations related to disability but it is not always clear whether mental health is included within their definition of disability. We encourage companies to explicitly clarify that mental health is part of the conversation when discussing workplace adjustments.

Here is an example of a company’s support for mental health during the career life cycle.



Philip Morris International



Region: **North America**

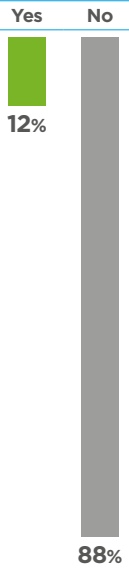
“ [We support] our employees at every stage of their career life cycle. ... We provide well-being offerings tailored to local contexts and employee needs. Mental health support is highlighted throughout the employee journey, including onboarding and significant life events. We also equip line managers with tools to support employees returning from prolonged absences, especially those related to mental health. In 2024, we launched these programs in Lebanon, Spain, and Ukraine. ”

Philip Morris International, ‘Integrated report 2024’⁸⁰

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

b) Does the company adapt mental health programmes to local contexts?

Employees contribute to mental health initiatives



Good practice involves encouraging and empowering employees to actively participate in designing and developing mental health initiatives, fostering a culture of openness and inclusivity. Additionally, adapting mental health programmes to reflect local needs and workforce diversity ensures that they remain relevant and impactful. Tailoring initiatives to specific cultural, regional and demographic contexts enhances their effectiveness and supports overall wellbeing in the workplace.

Benchmark findings

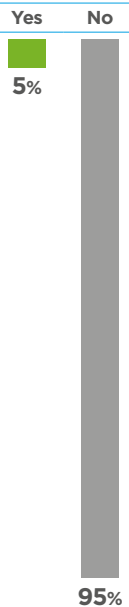
We found that 12% of the assessed companies (down slightly from 13% in 2024) report employee involvement in the design and/or development of workplace mental health initiatives. This question specifically looks for evidence of initiatives led or enhanced by employees – not simply voluntary participation in existing programmes. Common examples include employee resource groups or networks

leading efforts to raise mental health awareness, develop resources or organise related activities.

Last year, we introduced Question 18b to align with guidelines from the World Health Organization and International Labour Organization on mental health at work.⁸¹ This indicator assesses how companies adapt mental health programmes to local contexts. We note that 5% of the companies (up slightly from 4% in 2024) provide sufficient evidence here. Examples include tailored interventions responding to conflicts in specific regions. We encourage companies to move beyond simply reporting different initiatives in various geographies and instead demonstrate how programmes are meaningfully adapted to meet the unique needs of local employees.

Here is an example of a company involving employees in the design and implementation of a workplace mental health initiative, followed by two examples of companies adapting mental health programmes to local contexts.

Adapt programmes to local contexts



Charles Schwab



Region: **North America**

“ This February, Charles Schwab Abilities Network (CSAN) and Military Veteran Network (MVN), two of our 11 Employee Resource Groups at Schwab, jointly presented a mindful challenge to Schwabbies [i.e. company employees] entitled the 25 for 25 Challenge. This challenge asked participants to commit to spending 25 minutes a day focusing on self-care for 25 days during the month of February. ... By participating in this event, Schwabbies brought awareness around mental health, helping to normalize conversations around mental health, and creating safe spaces for us to ask for help when we need it. Activities in the campaign included physical exercise, reading, meditation, and self-reflection. ”

Charles Schwab, '25 for 25 challenge'⁸²

SAP



Region: **EMEA**

“ With more employees and their families being impacted by geopolitical unrests and conflicts, we increased our mental well-being offerings with dedicated trainings and counseling on crisis support and mindfulness. In 2023, we provided specific support for employees affected by the conflicts in Iran, Ukraine, Israel and Gaza, as well as by the earthquake in Turkey. ”

SAP, '2023 diversity and inclusion report'⁸³

Goldman Sachs Group

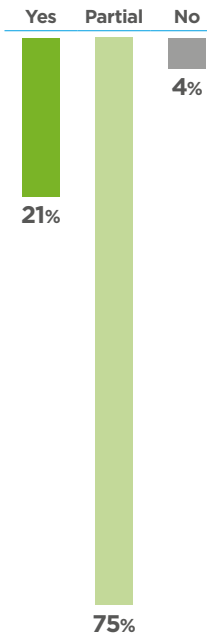


Region: **North America**

“ While we recognize that there are many commonalities with mental health, we are also careful to consider regional differences and nuances when it comes to programming and local launches. For example, in India we recently launched a mental health platform designed with a focus on local demographics that enables us to provide a tech-strong mental health platform to employees and family members. ”

Goldman Sachs Group, 'Supporting our people's mental health'⁸⁴

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



Effective employee engagement measurement systems provide near real-time insights into employee satisfaction and deliver valuable data to management. These data can be instrumental in shaping, refining and adapting mental health strategies to ensure they remain responsive to employees' evolving needs and concerns.

Benchmark findings

While nearly all the assessed companies (96%) measure employee engagement (up from 93% in 2024), only just over a

fifth (21%, down from 23% in 2024) clearly demonstrate how these data inform their mental health strategy. Companies that achieve maximum points typically describe robust processes for measuring engagement, such as annual surveys or more frequent pulse checks, and provide concrete examples of how the insights gained have influenced their mental health priorities and initiatives.

Here is an example of a company's approach to measuring employee engagement and using the resulting data to inform mental health initiatives.

Novartis



Region: EMEA

“ [To reduce] mental health risks across our organization ... we measure our impact through ongoing data insights and feedback from our people. We track our 'Wellbeing Index' which is based on our quarterly employee engagement survey. This includes sentiment data on wellbeing and work-life balance to identify trends and focus areas. The data gathered is used to further enhance our mental health and wellbeing offerings to better meet the needs of our people. This guided our hybrid working principles to support better work-life balance and our peoples' [sic] sense of belonging and development through in-person collaboration. ”

Novartis, 'Caring for the mental health and wellbeing of our people'⁸⁵

Q20. Does the company independently assure its mental health management system against a recognised framework or standard?

Yes Partial No
0% 2% 98%

Mental health assurance or accreditation schemes, such as those aligned with the ISO 45003:2021 standard,⁸⁶ provide valuable frameworks for managing workplace mental health. Beyond helping companies to assess and enhance their management systems, these schemes play a crucial role in raising industry standards and fostering best practice.

Benchmark findings

Last year, this question was revised to better align with guidelines from the World Health Organization and International Labour Organization on mental health at work.⁸⁷ Two key changes were made:

- First, to achieve maximum points, companies must now provide evidence of third-party ISO 45003:2021 certification,

which covers both occupational health and safety management and psychological health and safety at work, rather than merely disclosing multiple assurance standards.

- Second, the number of partial points available was reduced from five to three.

We found that none of the assessed companies (unchanged from 2024) have achieved third-party assurance against ISO 45003:2021. Given the standard's recent introduction, we anticipate an increase in adoption over time.

Here is an example of a company reporting on assurance to a country-level standard, followed by another company describing its progress towards independently assuring its workplace mental health programme to ISO 45003:2021.

Amazon.com

Region: **North America**

“ In 2025, Amazon was honored for the third consecutive year by Mental Health America with the Platinum Bell Seal for Workplace Mental Health, the organization's highest level of recognition. ”

Amazon.com, 'Amazon expands mental health support for employees and families worldwide'⁸⁸



ServiceNow

Region: **North America**

“ In 2023, we continued the multiyear process of developing and implementing an occupational health and safety management system to cover all workers. In addition, we focused on aligning with the ISO 45001 and ISO 45003 standards and other local, national, international, and industry-specific standards, such as OSHA [US Occupational Safety and Health Administration], ANSI [American National Standards Institute], and the California Code of Regulation (Title 8, 5193). This work continued from 2022, and we are working with a vendor to obtain a certification for ISO 45001 and ISO 45003. ”

ServiceNow, 'Global impact report 2024'⁸⁹

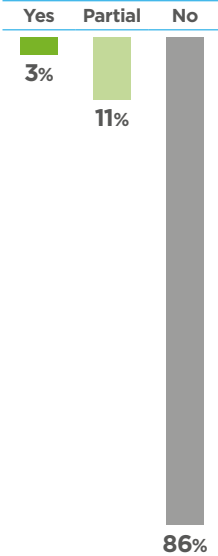


98%

Leadership and innovation

- Q21. a) Does the company participate in industry or academic initiatives or partnerships aimed at promoting positive workplace mental health?
- b) Does the company engage customers and/or suppliers in industry or academic initiatives or programmes aimed at promoting positive workplace mental health?

Company participation



Promoting workplace mental health is a shared responsibility that extends across individual companies, industry sectors and society at large. Advancing progress and elevating standards requires companies to:

- support academic research and development initiatives focused on enhancing workplace mental health
- share knowledge and expertise with industry peers to drive collective improvement
- engage in public policy discussions to advocate for stronger workplace mental health practices
- actively participate in industry and stakeholder initiatives aimed at advancing mental health in the workplace.

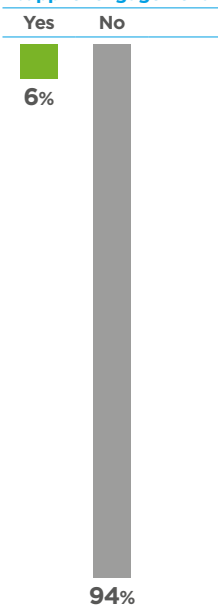
Benchmark findings

Among the companies assessed, 14% (unchanged from 2024) report participating in industry or academic initiatives or partnerships focused on advancing workplace mental health. Additionally, 6% (down from 9% in 2024) demonstrate involvement in such initiatives or partnerships that extend beyond their workforce to engage customers and/or suppliers.

While some companies mention partnerships with mental health organisations as part of their efforts, it is important to clarify that this question specifically focuses on collaborations with industry peers or academic institutions aimed at driving broader progress in workplace mental health.

Here is an example of a company participating in an industry initiative aimed at promoting workplace mental health, followed by an example of a company involving its suppliers in an industry initiative.

Customer and/or supplier engagement



Novo Nordisk



Region: **EMEA**

“ We are proud to collaborate with esteemed institutions such as Harvard School of Public Health and Sheffield University to advance our understanding of mental well-being in the workplace. Through this partnership, we are sharing industry best practices and insights gained from our experience at Novo Nordisk. This collaborative effort culminates in a book that aims to bridge academic research and practical application, highlighting innovative strategies and approaches to mental health at work. The book title is: Designing, Implementing and Evaluating Sustainable Interventions in Organizations: The How-To of Improving Worker Health and Well-being. It is going to be published by Oxford University Press in October 2025. By working together with these universities, we are fostering a dialogue that not only enriches our own practices but also contributes to the broader conversation around workplace well-being globally. ”

Novo Nordisk, 'Mental health and well-being'⁹⁰

AT&T

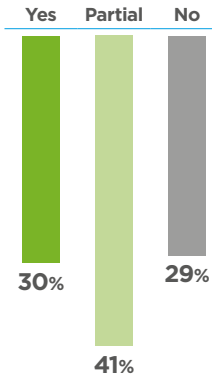


Region: **North America**

“ Through its work with public safety, leadership at FirstNet – the only nationwide communications network built with and for public safety – recognized the need to dedicate resources towards first responder mental health. Established by AT&T in 2020, the [FirstNet Health and Wellness Coalition] brings together over 2 dozen national safety organizations representing more than 5.1 million first responders across disciplines like fire, police, EMS, 9-1-1 and emergency response to assess, plan, integrate and evaluate strategies and solutions that support first responder wellness. ”

AT&T, 'FirstNet, built with AT&T identifies steps to address mental health and wellness in public safety'⁹¹

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



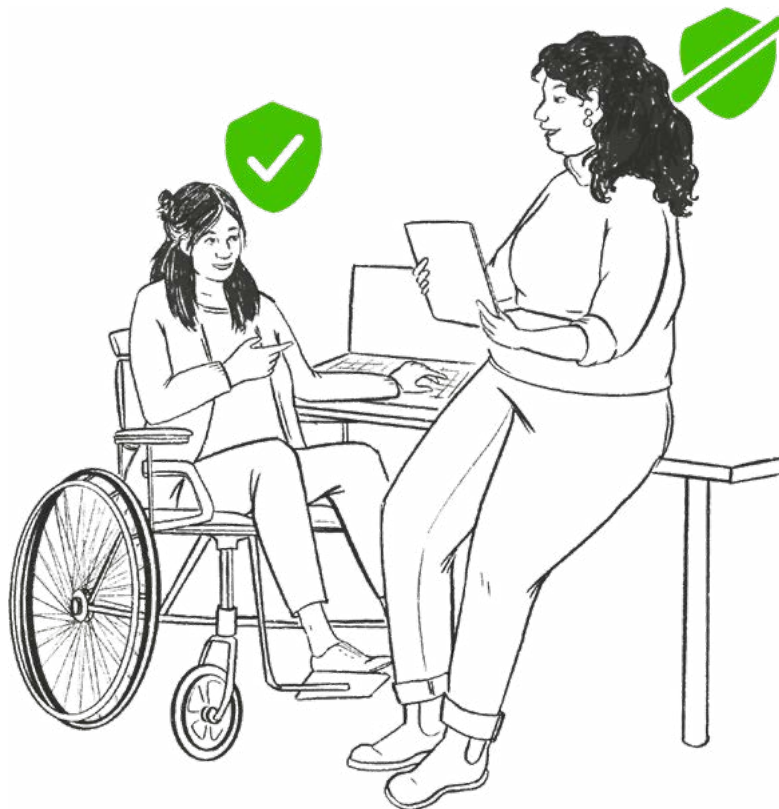
Companies should cultivate a culture of openness and transparency around mental health across the organisation. Encouraging employees to share personal stories and actively participate in internal campaigns can be a powerful way to raise awareness and reduce the stigma surrounding mental health issues among both staff and wider stakeholders.

Benchmark findings

Among the companies assessed, 71% (up from 62% in 2024) provide examples of employee communications related to mental health. However, only 30% (down from 36%

in 2024) demonstrate multiple instances of ongoing, sustained communications or comprehensive disclosures. These examples often include social media posts from corporate accounts focused on mental wellbeing, as well as articles on company websites where employees share their personal experiences of mental health challenges or self-care practices.

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



Mental health advice from UnitedHealth Group team members

Amber S., a senior coder shares her varied approach to self-care:



"I diversify my self-care activities depending on my motivations, energy levels, and the time I have to spend on them. I prioritize movements such as yoga, lifting, weights, hiking and running. When I feel creative, I like to paint, bake, cook, and make my own wellness products like bath soaks and candles. It's important to challenge myself to try new things in order to improve intuition and critical thinking... also to boost the confidence of my inner child."

Jennifer S. a network programs manager, emphasizes the importance of self-awareness and team encouragement:

"First and foremost, take care of you! I participate in yoga and meditation; I actually went through yoga teacher training and it was a life-changing experience for me. It helped me take better care of myself and 'train my brain' to pause and learn more about the body/brain connection.



Performance reporting and impact

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



The annual report serves as a vital document for shareholders, providing a comprehensive overview of a company's financial performance and operations over the past year. We encourage companies to incorporate details of their workplace mental health strategies within this report, enabling shareholders and other stakeholders to evaluate how the board is addressing the risks and opportunities related to mental health management.

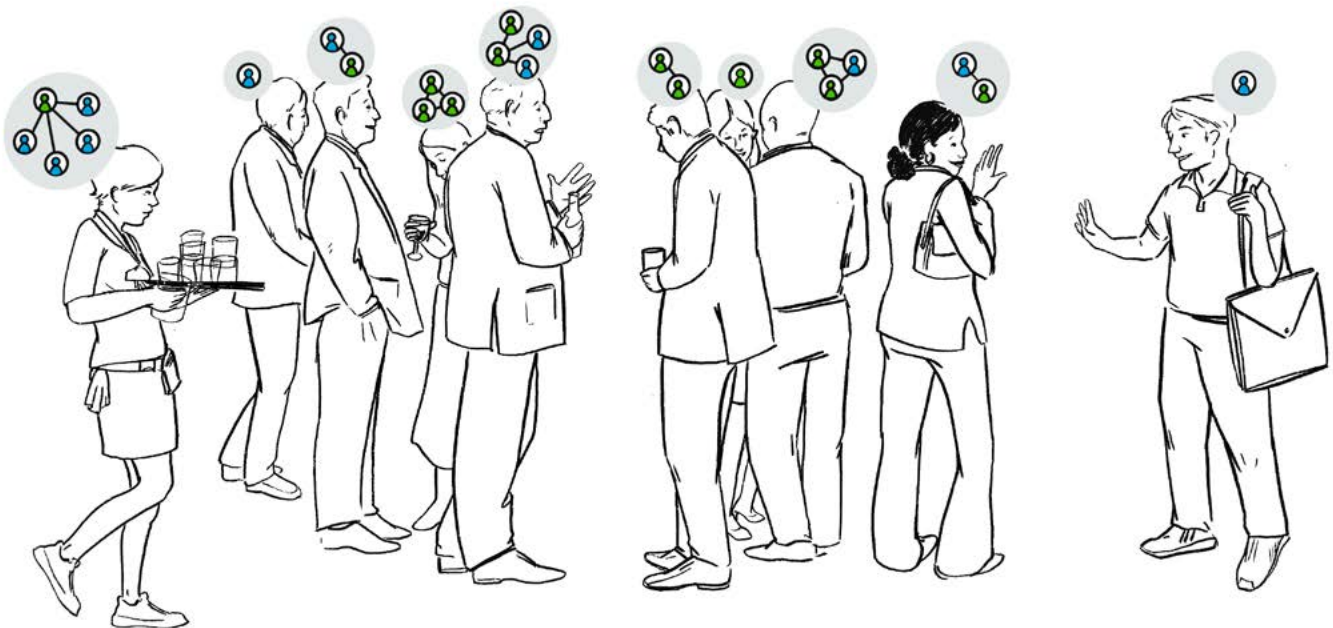
Benchmark findings

We found that 55% (up from 52% in 2024) of the assessed companies include disclosures on workplace mental health in their annual report and accounts (or equivalent). However, only 6% (down slightly from 7% in 2024) provide comprehensive reporting that details specific commitments and actions to protect workplace mental health.

Companies that offer comprehensive reporting typically include:

- a clear management commitment to workplace mental health
- an explicit statement of the company's expected standards for mental health in the workplace
- a detailed description of the governance framework overseeing workplace mental health, including board or senior management involvement
- a commitment to continuous improvement and transparent public reporting on performance.

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



Social protection

We operate in countries where nearly all our employees have at least access to social protection programs against loss of income due to major life events, such as sickness, unemployment, employment injury and acquired disability, parental leave, and retirement as outlined in the **ASPC**. Furthermore, we supplement public social security schemes, which vary by country, with additional offerings in certain countries.

Minor exceptions apply in the following cases: In countries such as Malaysia, Singapore, Hong Kong, India, South Africa, and Saudi Arabia, not all our employees are covered against loss of income due to major life events. The main reasons are that unemployment benefits are generally not part of the social security system or there is a limitation of access to social protection for working students or interns due to local customs or unavailability in certain countries.

Social protection (S1-11)

As of 31 December	2024	2023
Protection against loss of income in major life event of	coverage	coverage
Sickness	100.0	n.a.
Unemployment	99.2	n.a.
Employment injury and acquired disability	100.0	n.a.
Parental leave	99.9	n.a.
Retirement	99.7	n.a.

Health and safety

The health, safety, and physical and mental well-being of our employees is a fundamental aspect of our People and Culture strategy (see section **Group People and Culture strategy – Related impacts, risks, and opportunities**). We aim to maintain and enhance employee health and well-being throughout our global workforce. Two key levers to achieve this ambition are our Occupational Health and Safety (OHS) Management system, outlined in the **ASPC** and the **Allianz Functional Rule for Human Rights Due Diligence in Own Operations**, and our four Minimum Health Requirements.

Our global Occupational Health and Safety (OHS) Management system, established in 2024, is built along the following components for applicable subsidiaries:

- Dedicated GSCA Risk Experts, responsible for OHS are identified.

- Health & Safety risk assessments are conducted at least annually, covering physical safety, workplace safety, and mental health.
- Action plans are defined to address medium and high risks, incl. process tracking.

There are processes in place to ensure monitoring of these components across the Allianz Group, which are outlined in more detail in the section **Human rights in own workforce**. Moreover, most Allianz subsidiaries have implemented local OHS management systems to effectively address OHS matters. These systems include OHS risk and hazards assessments, dedicated action plans to mitigate these risks, and protocols for emergency actions. Internal inspections are conducted and progress in reducing and preventing health issues and risks is evaluated against set targets. This encompasses procedures for investigating work-related injuries, ill health, diseases, and incidents, and regular workforce training to enhance awareness and reduce operational health and safety incidents.

To further support employee health and well-being, Allianz established the following four Minimum Health Requirements, as applicable, in 2021:

1. Professional Support: Allianz provides employees with free-of-charge, 24/7 access to professional psychological support through its Employee Assistance Programs.
2. Leadership Enablement: Allianz offers targeted health and well-being training for people leaders through initiatives like #lead and other programs, ensuring that managers are equipped with the knowledge to sustain employee health and well-being, and to enhance resilience within their teams.
3. Employee Feedback: Employees can provide annual feedback on their health and well-being through global surveys, such as Pulse surveys. For further information, please refer to the section **Engaging with own workforce**.
4. Focus Time: Meeting-free calendar days have been introduced to allow most employees dedicated time to focus on their work.

The four Minimum Health Requirements are reinforced by the "Agreement on Guidelines concerning Work-Related Stress and Minimum Health Requirements" between the Allianz SE and the (European) SE Works Council of Allianz SE. This agreement is applicable to Allianz SE and its subsidiaries with registered offices in the E.U. Member States, the EEA contracting states, the U.K., and

Switzerland. Allianz is committed to implementing these minimum health requirements throughout the Allianz Group, provided it does not contravene any national legislation. Adherence to these requirements is regularly monitored.

The health and safety of our global workforce is measured via the following indicators:

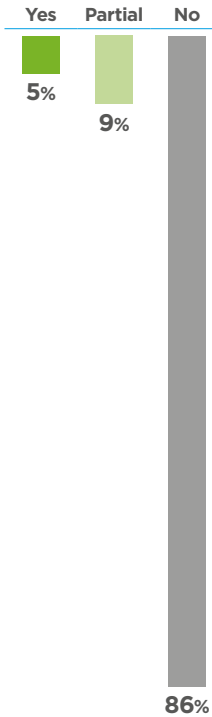
- WWI¹, see section **Engaging with own workforce**
- Pulse surveys, see section **Engaging with own workforce**
- The KPIs of table **S1-14** which are reviewed annually.
- KPIs on Employee Assistance Programs which are regularly monitored and reported to the Allianz SE Board of Management.

Health and safety (S1-14)

		2024	2023 ¹
Employees in own workforce covered by health and safety management system ²	%	96.9	n.a.
Number of fatalities of employees related to work-related injuries/ill health ³	#	-	1
Number of fatalities of other workers on site related to work-related injuries/ill health	#	-	n.a.
Number of recordable work-related accidents of employees	#	728	847
Rate of recordable work-related accidents of employees	Per one million work hours	3.3	3.7
Cases of recordable work-related ill health of employees ³	#	274	534
Number of days lost to work-related fatalities/accidents/ill health of employees ³	#	21,251	20,292

¹ 2023 figures for "Cases of recordable work-related ill health of employees" and "Number of days lost to work-related fatalities/accidents/ill health of employees" have been re-stated as the reporting scope could be increased and now includes the reporting unit Allianz Partners Services.
² Based on active headcount. In Asset Management segment, includes Allianz Asset Management Holding and AllianzGI.
³ Globally, insofar as national legislation or local culture/norms permit. Days lost are calculated in line with local regulatory requirements.

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



Beyond publishing policy commitments and management practices, we encourage companies to provide regular progress updates on their mental health objectives or targets. Such reporting enhances transparency and serves as a vital accountability mechanism, helping to maintain focus on continuous improvement in workplace mental health.

Benchmark findings

This question was scored only for companies that reported formal objectives for managing workplace mental health (as assessed in Question 13). We found that 5% of total companies (up from 3% in 2024) provide comprehensive progress reports on their objectives. Examples include self-reported mental wellness performance metrics compared to target figures and the percentage of employees covered by an employee assistance programme relative to set targets.

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

Siemens

Region: EMEA

“Progress on DEGREE ambition #13 – Access to Employee Assistance Program: Maintain high level and expand to 100% globally by 2025. ... As an integral part of our holistic mental well-being approach, [our employee assistance programme] anonymously supports individual employees in coping with psychosocial stress through individual consultations. In 2024, 99% of all our colleagues worldwide had access to EAP.”

Siemens, 'Sustainability report 2024'⁹⁴



- Q25. a) Does the company report on the number or proportion of line managers that are trained in workplace mental health?
 b) Does the company report on the number or proportion of dedicated individuals that are trained in workplace mental health?

The successful implementation of a mental health strategy relies on managers and designated individuals who are both skilled and competent in leading initiatives and creating a supportive environment where employees feel safe discussing their mental health. By fostering openness, they help to reduce stigma and encourage early intervention. We strongly encourage companies to invest in mental health training for line managers and designated individuals as this is essential to effectively delivering workplace mental health programmes.

Benchmark findings

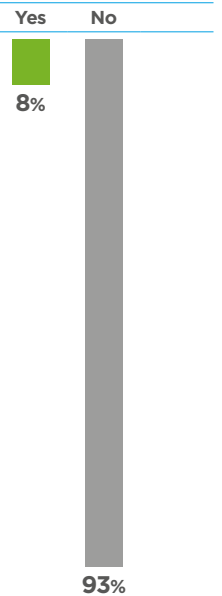
Only 8% of the assessed companies (up from 4% in 2024) report the number or proportion of line managers trained in workplace mental health, while 13% (up

from 8% in 2024) disclose data on training provided to designated individuals, such as mental health first aiders.

These figures are significantly lower than the percentages of companies that report offering such training – 33% for line managers and 28% for dedicated individuals (see Question 14). This gap suggests that although many companies likely track training attendance internally, few publicly share these data. We encourage companies to disclose these metrics to enhance transparency and demonstrate their commitment to building mental health capacity.

Here is an example of a company reporting on the number of managers trained in mental health, followed by an example of a company reporting on the number of dedicated individuals trained.

Number or proportion of line managers trained



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

Citigroup

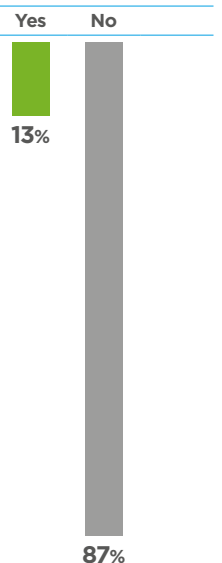
Region: **North America**



“ To help managers recognize the signs and gain the skills and comfort level to support employees who are experiencing mental health struggles, Citi launched global mental health training in the workplace in October 2022. In the program’s first 12 months, nearly 5,000 managers attended a session. ”

Citigroup, ‘2023 environmental, social and governance report’⁹⁵

Number or proportion of dedicated individuals trained



AIA Group

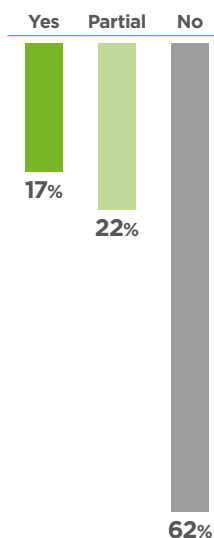
Region: **Asia Pacific**



“ To deepen our mental health support capabilities, we partnered with Red Cross to offer Psychological First Aid certifications for employees. Over 140 employees have been certified this year, including some who are facilitators for Me@AIA, applying their Psychological First Aid learning not just in their personal lives but also sharing their understanding with colleagues. ”

AIA Group, ‘People and culture: AIA ESG report 2024 subsection report’⁹⁶

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



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

The successful implementation of a workplace mental health strategy relies on active employee participation in related initiatives and programmes. We encourage companies to monitor and track this engagement to assess the effectiveness of their efforts and to guide future priorities. Measuring employee uptake offers valuable insights into what is working well and where improvements are needed, while also helping to ensure that resources are allocated where they can have the greatest impact.

Benchmark findings

Of the companies assessed, 17% (down slightly from 18% in 2024) report on the uptake of multiple mental health initiatives or programmes, while an additional 22% (down from 24% in 2024) provide limited or partial data related to a single initiative. We encourage these companies to leverage these data to inform strategic

decision-making and evaluate the return on investment for their mental health efforts.

Examples of reported uptake metrics include the number of employees accessing wellbeing services or apps and participation rates in awareness-raising activities such as workforce-wide training.

Although 39% of the assessed companies report uptake data for at least one mental health initiative, this remains significantly lower than the 75% of companies that run such initiatives (see Question 15) and the 98% that offer mental health support services (see Question 16). We continue to urge companies to systematically track and disclose uptake data to better understand impact and enhance the effectiveness of their mental health programmes.

Here are two examples of companies reporting on the uptake of their mental health initiatives.

Taiwan Semiconductor Manufacturing Co



Region: **Asia Pacific**

“ For mental health, in 2024, six psychologists were appointed to address mental health, designing tailored health knowledge and activities for different groups within the Company. These initiatives included: (a) employee lectures, with 79 sessions and 3,107 attendees; (b) mindfulness workshops, with eight sessions attended by 402 attendees; (c) a World Mental Health Month with online lectures and questionnaires, involving 3,435 attendees. Additionally, the interactive ‘Three Good Things’ activity drew 1,708 attendees. ”

Taiwan Semiconductor Manufacturing Co, ‘Annual report 2024’⁹⁷

Roche Holding



Region: **EMEA**

“ CareRing is a global internal community for Roche employees who are patients or caregivers. ... It has more than 1,700 members and offers various mental health-related support groups. ... At Roche, every employee is entitled to free sessions with a professional coach. In 2024, 3,536 employees reaped the benefits of this initiative, receiving expert guidance to boost their stress management and wellbeing. ”

Roche Holding, ‘Mental health activities report 2024’⁹⁸

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

Managing workplace mental health is inherently complex, and health-related data must be handled with the utmost care and sensitivity. Nevertheless, it is essential for companies to establish meaningful performance metrics to evaluate the effectiveness and overall impact of their mental health strategies.

This question does not prescribe specific indicators but encourages companies to develop and implement both qualitative and quantitative metrics tailored to their unique workforce and strategic goals. Companies are best placed to identify the measures that will provide the most valuable insights for monitoring progress and fostering continuous improvement in their mental health approach.

Benchmark findings

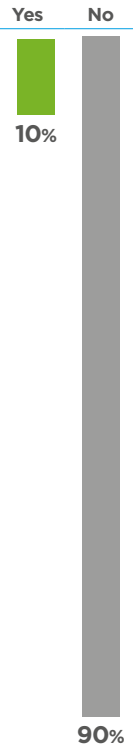
We found that 10% (unchanged from 2024) of the assessed companies publicly report on mental health-related key performance indicators (KPIs). We encourage companies to focus on disclosing KPIs that directly reflect the impact of their mental health strategies, rather than broader metrics

related to general worker wellbeing. Additionally, we urge more companies to adopt and transparently report relevant performance measures to better evaluate the effectiveness of their workplace mental health programmes.

We acknowledge that building confidence in the accuracy and reliability of such data takes time. Many companies refine their internal tracking systems before they become comfortable disclosing sensitive information publicly. Moreover, the personal and confidential nature of some mental health data understandably makes some companies cautious about public reporting.

This question aims to highlight diverse examples of meaningful mental health KPIs. By sharing these examples, we hope to expand understanding of effective measurement practices and support more companies in developing robust, evidence-based approaches to workplace mental health management.

Here are two examples of companies that have developed metrics to measure the impact of their mental health strategies.



HSBC Holdings

Region: EMEA



“ From 2019–2024, awareness of how to get mental health support increased from 61% to 79%, and the percentage of employees confident talking to their line manager about mental health increased from 58% to 73%. Whilst this suggests that our wellbeing strategy is improving the mental health culture at HSBC, we recognise there is more to do. ”

HSBC Holdings, ‘Mental health at HSBC’⁹⁹

Key KPIs

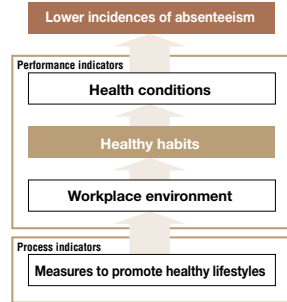
- Review KPIs to gain insight into mental and physical status of health ranging from improving healthy habits to reducing work absences

2023 (Toyota Motor Corporation)

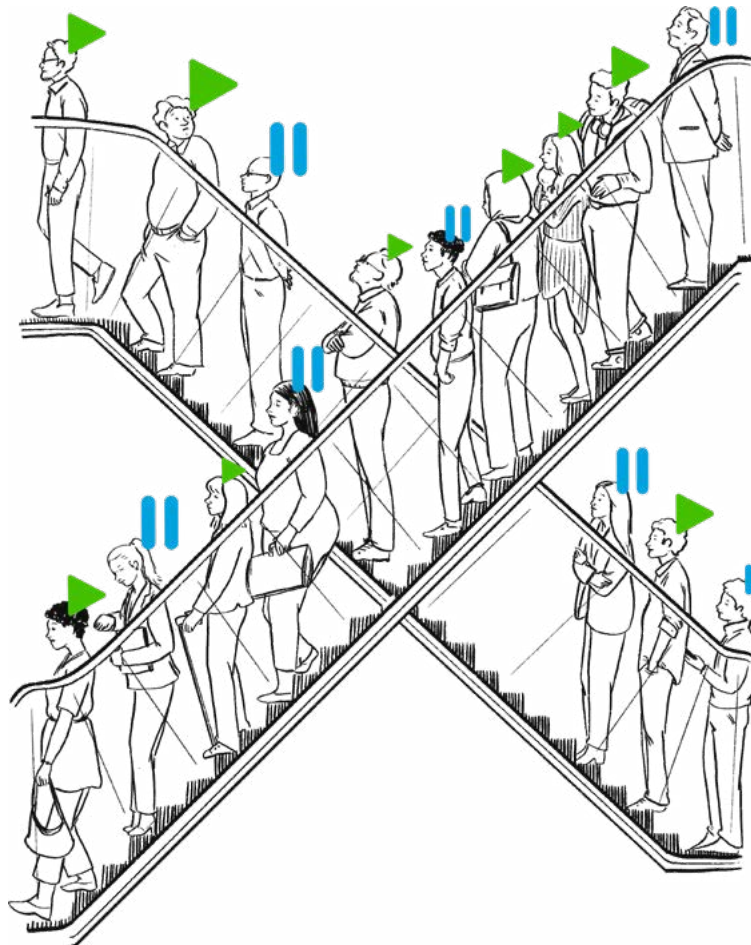
	2023 perspective
Employees on leave	Workforce of 801 employees or less
(Physical) Persons on leave for lifestyle-related diseases	5% reduction compared to 2022
(Mental) Newly on leave	2% reduction compared to 2022
Recurring absences	5% reduction compared to 2022
(Healthy Lifestyle Challenge 8) (Average results from adopting 8 healthy lifestyle habits)	6.4/8

2024 (Toyota Motor Corporation)

		2024 perspective	
Ongoing	Employees on leave	Workforce of 801 employees or less	
New	Health conditions	Physical Average number of applicable cases within the six inspection criteria	4.37/6
		Mental Percentage of people experiencing high levels of stress	18.9%
Ongoing	Healthy habits (Average results from adopting 8 healthy lifestyle habits)	Healthy Lifestyle Challenge 8	6.4/8
New	Workplace environment	Attitude towards creating healthy lifestyles	50%
		Percentage of workplaces implementing plans systematically	
New	Health measures (Participation rate in company-wide plans) Walking events		20%



Toyota Motor, 'Sustainability data book 2025'¹⁰⁰



Recommended reading

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World Economic Forum and McKinsey Health Institute (2025), 'Thriving workplaces: how employers can improve productivity and change lives', online at https://reports.weforum.org/docs/WEF_Thriving_Workplaces_How_Employers_can_Improve_Productivity_and_Change_Lives_2025.pdf

World Health Organization (2022), 'WHO guidelines on mental health at work', online at <https://iris.who.int/bitstream/handle/10665/363177/9789240053052-eng.pdf>

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 those with existing conditions to get on in work and thrive.¹⁰¹ 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.¹⁰²

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'.¹⁰³ '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.¹⁰⁴

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.¹⁰⁵

Presenteeism

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

Wellbeing

‘Wellbeing’ is a broad concept. 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’.¹⁰⁶

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.¹⁰⁷

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.

Endnotes

- 1 Pinnacle (n.d.), 'The business case for mental health training: measuring ROI in workplace wellbeing programmes', online at <https://pinnaclewellbeing.co.uk/mental-health-training>
- 2 Deloitte (2024), 'Mental health and employers: the case for employers to invest in supporting working parents and a mentally healthy workplace', online at www.deloitte.com/uk/en/services/consulting/research/mental-health-and-employers-the-case-for-employers-to-invest-in-supporting-working-parents-and-a-mentally-healthy-workplace.html
- 3 World Health Organization (2024), 'Mental health at work', online at www.who.int/news-room/fact-sheets/detail/mental-health-at-work
- 4 CCLA (n.d.), 'Global investor statement on workplace mental health', online at www.ccla.co.uk/documents/global-investor-statement-workplace-mental-health/download?inline
- 5 Dennis Stevenson and Paul Farmer (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
- 6 CCLA (2021), 'CCLA corporate mental health 2021 pilot benchmark report', online at www.ccla.co.uk/documents/pilot-benchmark-report/download?inline
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- 14 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>; World Health Organization (2022), 'WHO guidelines on mental health at work', online at <https://iris.who.int/bitstream/handle/10665/363177/9789240053052-eng.pdf>
- 15 CCLA (2023), 'Global 100+ report: Corporate Mental Health Benchmark', online at www.ccla.co.uk/documents/ccla-2023-corporate-mental-health-benchmark-global-100/download?inline
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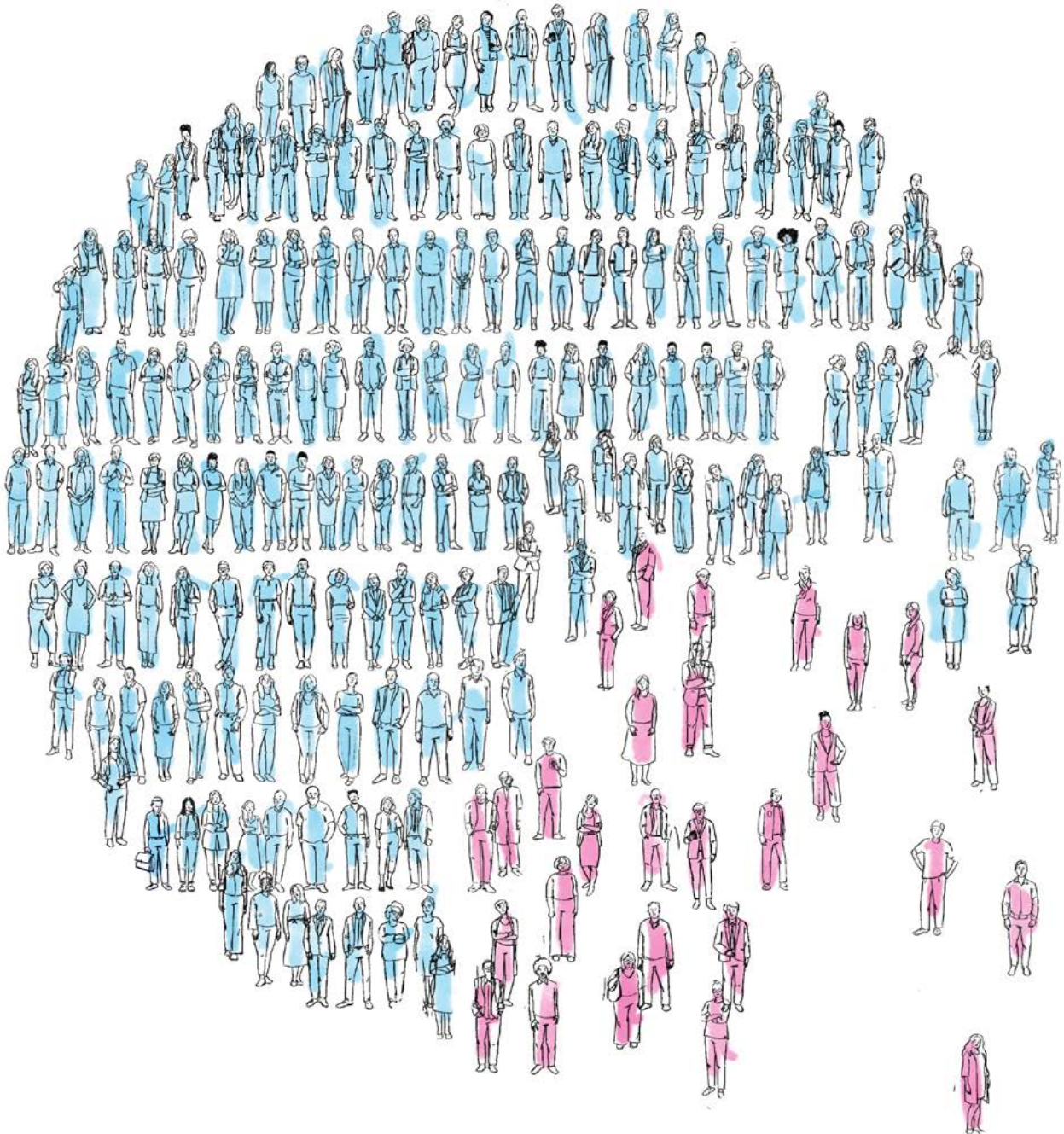
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