

[Name] - Chief Executive Officer

[Company]

[Address 1]

[City]

[Postcode]

7th July 2022

Dear [Name]

Workplace mental health

I write on behalf of a coalition of asset owners, institutional investors and stewardship providers with a collective \$7 trillion in assets under management.

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

Employment can have a positive impact on mental health, and the principles of good work¹ are proven to support good mental health, prevent new mental health problems from arising and help those with existing conditions to succeed in work.²

Effectively managing mental health in the workplace also saves money through enhanced productivity, increased innovation, reduced absence to sickness and lower staff turnover. In the UK alone, Deloitte finds an average return of £5.30 for every £1 invested in workplace mental health interventions.³

We recognize the mutual benefit to investors, businesses and society of taking action on mental health. We ask you to ensure that your company's performance is optimized, through the elimination of avoidable costs associated with mental ill-health and efforts to create the working conditions under which every individual can thrive.

On 26th May 2022, CCLA Investment Management launched the [CCLA Corporate Mental Health Benchmark UK 100](#). It ranks the 100 largest UK-listed companies by market capitalization, with more than 10,000 employees, on their mental health disclosures.⁴ Your company was included in the assessment and I enclose the benchmark report herewith. Performance tiers are set out on page 16.

Your individual company report, including specific recommendations, has been provided to relevant

¹ Good work principles include diversity, equity and inclusion; fair pay and financial wellbeing; employee information and consultation; flexible working; career progression and job adjustment; anti-bullying and non-harassment.

² Stevenson, D. and Farmer, P. (2017) 'Thriving at Work: The Stevenson/Farmer Review of Mental Health and Employers.'

³ Deloitte (2022) 'Mental Health and Employers: The Case for Investment – Pandemic and Beyond.'

⁴ Market cap and employee data, Bloomberg Jan 2022.

team(s) in your business via the CCLA mental health reporting online portal.⁵ UK 100 assessments will take place again in March 2023 and annually thereafter. In the meantime, we are pleased to say that [Company] has been identified as one of three companies leading the way on workplace mental health management and disclosure. To maintain your leadership position, we urge you to continue to develop and implement effective systems and processes on workplace mental health.

Specifically:

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

We look forward to following your progress on mental health practices and disclosures over the coming year, in line with the objectives set out above.

Yours sincerely



Peter Hugh Smith, Chief Executive

CCLA Investment Management on behalf of the undersigned, comprising the founding signatories to the [Global investor statement on workplace mental health \(ccla.co.uk\)](https://www.ccla.co.uk/global-investor-statement-on-workplace-mental-health).

- Achmea
- ACTIAM and Cardano
- Alken Asset Management Ltd
- Arabesque Asset Management
- Boston Common Asset Management
- Brunel Pension Partnership Ltd.
- Castlefield Investment Partners LLP
- CCLA Investment Management
- Central Finance Board of the Methodist Church and Epworth Investment Management
- Church Commissioners for England
- CQS (UK) LLP
- Ethical Partners Funds Management
- EOS at Federated Hermes (on behalf of its stewardship clients)
- Evelyn Partners (formerly Tilney and Smith & Williamson Group)
- Sisters of the Humility of Mary
- Sisters of St. Francis, Dubuque, Iowa
- Federated Hermes Limited
- First Sentier Investors
- Fondo Cometa
- Friends Fiduciary
- Future Super Group
- IEIR
- Interfaith Center on Corporate Responsibility
- Jesuits in Britain
- JLens Network
- Mercy Investment Services, Inc.
- Nomura Asset Management
- Rathbone Greenbank Investments
- Railpen
- Region VI Coalition for Responsible Investment

⁵ Please contact amy.browne@ccla.co.uk for details.