

ECOINVESTOR RESEARCH

The FTSE 100 ESG Research Cheat Sheet



A printable worksheet for comparing UK large-cap environmental and transition risk.

What this download helps you do

- Read sustainability claims without being dazzled by the marketing.
- Run a practical first-pass audit on companies, funds, and themes.
- Build a watchlist process that separates values from personal advice.
- Keep a clear evidence trail for every green investment decision.

The FTSE 100 ESG Research Cheat Sheet

A printable worksheet for comparing UK large-cap environmental and transition risk.

This cheat sheet is educational research, not a buy, sell, or hold recommendation. FTSE 100 membership, company strategies, and sustainability data change over time. Use this as a research framework and update it with the latest annual reports, sustainability reports, fund factsheets, and regulatory filings before making decisions.

How To Use It

- 1 Pick a company you already own or are considering.
- 2 Find the latest annual report and sustainability report.
- 3 Score the company using the table below.
- 4 Compare it with sector peers rather than the whole index.
- 5 Record the source and review date.

Environmental Research Matrix

Area	Green evidence	Amber evidence	Red evidence
Business model	Revenue supports lower-impact activity	Mixed revenue base	Revenue depends on expanding high-impact activity
Disclosure	Material Scope 1, 2, and 3 data with methodology	Partial emissions disclosure	Missing or unclear data
Targets	Dated near-term targets plus long-term ambition	Long-term target with gaps	Vague pledge or no target
Capex	Investment plan supports transition	Some aligned investment	Capex contradicts stated strategy
Nature and water	Location-aware risk mapping and action	Basic policy	Material exposure with little disclosure
Governance	Board oversight and incentives	Named management owner	No clear accountability
Lobbying	Policy activity aligns with stated goals	Partial disclosure	Misalignment or opacity

Sector Watchlist

Sector	Key companies to review	Main environmental question
Banks	HSBC, Barclays, Lloyds, NatWest	Are financed emissions and fossil fuel policies aligned with transition goals?
Oil and gas	Shell, BP	Is production and capex shifting, or is the transition claim mostly operational?
Mining	Rio Tinto, Anglo American, Glencore, Antofagasta	Are transition mineral benefits balanced against water, tailings, biodiversity, and community risks?
Utilities and energy infrastructure	SSE, National Grid, Centrica	Is investment enabling renewable power, electrification, and grid resilience?
Consumer goods and retail	Unilever, Tesco, Sainsbury's, Diageo	Are supply chain, agriculture, packaging, and food waste impacts being reduced?
Pharmaceuticals and healthcare	AstraZeneca, GSK, Haleon	Are Scope 3 supply chain impacts, product packaging, and operational energy addressed?
Real estate and construction	Land Securities, British Land, CRH	Are retrofit, embodied carbon, and tenant energy data credible?
Technology and data	Sage, Experian, RELX, London Stock Exchange Group	Are data centre, supplier, and product impacts disclosed where material?

Example Watchlist Tiers

These are research starting points, not definitive ratings. Update them using current filings.

Tier	What to look for	Example profile
Potential transition enabler	Assets or products are central to electrification, grids, efficiency, or low-carbon infrastructure	Utility or infrastructure company investing heavily in networks and renewables
Credible operational improver	Direct emissions are falling and governance is strong, but wider value chain impact still matters	Healthcare, data, or consumer company with strong targets and supplier work
Mixed transition exposure	Company is needed for transition but has serious site-level or value-chain impacts	Mining, materials, food, or banking exposure
High transition risk	Core business depends on fossil fuel expansion or other high-impact activity	Oil and gas producer without capex and production alignment

Company Notes Template

Company	Ticker	Sector	Tier	Main evidence	Main concern	Review date

Questions For Funds Holding FTSE 100 Names

- Does the fund disclose all holdings, not only the top 10?
- Are high-carbon companies excluded, underweighted, or held for engagement?
- Does the manager publish voting records?
- Does the fund explain escalation if companies fail to transition?
- Are fees reasonable compared with the sustainability process?
- Is the fund using a sustainability label or explaining why it is not?

Source Starting Points

- Company annual reports and sustainability reports.
- Fund factsheets, prospectuses, KIIDs, and full holdings files.
- FCA Sustainability Disclosure Requirements: <https://www.fca.org.uk/publications/policy-statements/ps23-16-sustainability-disclosure-requirements-investment-labels>
- SBTi Corporate Net-Zero Standard: <https://sciencebasedtargets.org/corporate-net-zero>
- TNFD disclosure recommendations: <https://tnfd.global/recommendations/>

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