

Match Day for Climate Action

by Jackson Franks

It appears that each time it's my turn to write the blog we are at the start or in the midst of a major sporting event. This time round it's the autumn rugby internationals. For those who are unaware of the annual occasion, it's the time of year when the Southern Hemisphere nations leave their +20°C blue sky climates and head up North to the depths of darkness, rain, and wind. A month's long rugby tour against the Northern Hemisphere countries then ensues. For our British and South African readers, it's a highly anticipated tour this time round for the British Island's. The Springbok's face off against Wales, Scotland, and England, who will each seek retribution from losing the British & Irish Lions tour to South Africa earlier on in the year. However, the home nations should perhaps look to the climate activists who seem to be making head way in their retribution against Global leaders in attendance at COP26, who are showing signs of understanding the commonly used phrase; actions speak louder than words.

As an avid sports fan, the autumn internationals bring great excitement, however, one matter that can't be ignored is the amount of travel the eight Southern Hemisphere nations will embark on and therefore the environmental impact. Over 100,000 km will be travelled by air, and with planes emitting an average of c.115 grams of Co2 per passenger per km the impact to the environment will be sizable. Now, I am not saying the Autumn festival should be cancelled, but with professional sporting entertainment being a huge part of society globally, governing bodies across sports need to act.

Progress is being made and at COP26, over 280 sports organisations have pledged support to the UN's Sport for Climate Action Framework. The aim of the framework is for sporting events to achieve net-zero emissions by 2040. Headway has also been made in the English Premier League ("EPL") where this year we saw the world's first net zero carbon football game at an elite level when Tottenham Hotspur hosted Chelsea.

Although this was a major step forward in the right direction, just a month later, Manchester United took a 20-minute flight to Leicester, a 100-mile trip. Their argument: to beat traffic! Governing bodies need to remain consistent in their approach for these targets to be met, so perhaps prohibiting air travel for matches in the EPL should be the next point on the Premier League climate strategy agenda. To contextualise the impact that such a change could have, a study showed that EPL clubs produced 1.134 tonnes of Co2 emissions because of travel in the 2016/17 season, the equivalent of 2 flights per day for 365 days from London to Sydney (17,016km per flight). With England only 965km north to south and 485km east to west, the carbon footprint of the EPL is substantial. Alternative transportation should be sought, especially when passenger trains emit 35.1 grams per passenger per km, circa 70% less than air travel.

At Momentum, we are constantly looking to minimise our carbon footprint through our activities, whether its methods of transportation in meeting our clients domestically and internationally or the work we do to understand our managers' credentials and their capabilities for assessing environmental risks in the companies in which they invest. As part of our parent company, Momentum Metropolitan Holdings Limited, we have been a signatory to the United Nations Principles for Responsible Investment (PRI) since 2006 and more recently we have applied to be signatories to the UK Stewardship Code, having just published our first Stewardship Report (momentum. co.uk/media/4626/stewardshipreport-2021.pdf). Responsible investing is embedded in our process and impact on the environment is a fundamental factor in our decision making.



For more information, please contact your adviser or alternatively contact:

Belvest Investment Services Limited 研富投資服務有限公司 9th Floor, Centre Mark II 305-313 Queen's Road Central Sheung Wan, Hong Kong

Tel +852 2827 1199 Fax +852 2827 0270 belvest@bis.hk www.bis.hk

Important notes

This communication is issued by Belvest Investment Services Limited and/or Belvest related companies (collectively, and individually Belvest) solely to its clients, qualified prospective clients or institutional and professional investors. Unless stated otherwise, any opinions or views expressed in this communication do not represent those of Belvest. Opinions or views of any Belvest company expressed in this communication may differ from those of other departments or companies within Belvest, including any opinions or views expressed in any research issued by Belvest. Belvest may deal as Distributor or Agent, or have interests, in any financial product referred to in this email. Belvest has policies designed to negate conflicts of interest. Unless otherwise stated, this e-mail is solely for information purposes.

This message may contain confidential information. Any use, dissemination, distribution or reproduction of this information outside the original recipients of this message is strictly prohibited. If you receive this message by mistake, please notify the sender by reply email immediately.

Unless specifically stated, neither the information nor any opinion contained herein constitutes as an advertisement, an invitation, a solicitation, a recommendation or advise to buy or sell any products, services, securities, futures, options, other financial instruments or provide any investment advice or service by Belvest.

No representation or warranty is given as to the accuracy, likelihood of achievement or reasonableness of any figures, forecasts, prospects or return (if any) contained in the message. Such figures, forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. The assumptions and parameters used by Belvest are not the only ones that might reasonably have been selected and therefor Belvest does not guarantee the sequence, accuracy, completeness or timeliness of the information provided herein. None of Belvest, its group members or any of their employees or directors shall be held liable, in any way, for any claims, mistakes, errors or otherwise arising out of or in connection with the content of this e-mail.

This e-mail and any accompanying attachments are not encrypted and cannot be guaranteed to be secure, complete or error-free as electronic communications may be intercepted, corrupted, lost, destroyed, delayed or incomplete, and/or may contain viruses. Belvest therefore does not accept any liability for any interception, corruption, loss, destruction, incompleteness, viruses, errors, omissions or delays in relation to this electronic communication. If verification is required please request a hard-copy version. Electronic communication carried within the Belvest system may be monitored.