

SFDR CLASSIFICATION OF FUNDS

January 2022

EU regulation 2019/2088 (“Disclosure” or “SFDR”) introduces a classification of financial products in three categories:

- So-called article 9 products with a sustainable investment objective;
- So-called article 8 products promoting environmental and/or social characteristics;
- So-called article 6 products encompassing all other financial products falling within the regulatory scope.

This classification requirement does not apply to mutual securitisation funds (FCT). The FCT managed by Sienna Private Credit have not therefore been classified using this standard. One exception has been made for the Predirec Filo 4 fund, currently open to subscription, because of the asset management company’s commitment to having all its funds open to subscription classified under article 8 or article 9 (excluding company financing - granular funds).

The table below presents the classification of funds managed by Sienna Private Credit subject to the SFDR regulation and specifies if this classification is based on an environmental approach (E) or a social approach (S), which has a direct impact in reporting terms through the reference to the environmental or social Taxonomy (still being drawn up).

Activity	Open to subscription	Article 6	Article 8	Article 9
Real estate debt				
Red VI Impact	Yes		X (E)	
Public sector				
Predirec Filo 4	Yes		X (S)	
Companies (collateralised)				
Predirec ABL-2	No	X		
Predirec ABL-3	Yes		X (S)	
Companies (granular)				
Rolling funds	Yes	X		
Companies (Obligations Relance - recovery bonds) *				
Obligations Relance France (OR)	Yes		X (S)	
Energy transition				
Predirec ENR 2	Yes			X (E)
Multi-management				
PME Emplois Durables (Sustainable SME jobs)	Yes	X		

* Under Obligations Relance Funds delegation (Territoires de Croissance cluster)

This document is solely intended for professional investors in the meaning of the MiFID Directive.