

Prime Alternative Finance Fund

Alternative Fixed Income Opportunities



Prestige Capital Management Limited - Private Market Managed Funds:

European Finance Opportunities S.C.A. (SICAV-SIF) –

Prime Alternative Finance Fund - Receives SFDR Article 8 Approval in the EU

- ‘Light green’ approval under EU’s Sustainable Finance Disclosure Requirements
- Prime Alternative Finance (“PRALTF”) is a private debt fund with a long track record in clean renewable energy lending
- Focus of the fund is on providing project finance to anaerobic digestion (green gas) facilities in the UK and transition to a circular economy.

European Finance Opportunities S.C.A. (SICAV-SIF) - Prime Alternative Finance, a professional investor private lending fund, managed by Prestige Capital Management Limited, has received SFDR (Sustainable Finance Disclosure Requirements) Article 8 approval under the EU’s 2021 SFDR regime(1).

The investment objective of PRALTF is to target renewable energy projects which, by nature, provide a ready source of clean energy to the United Kingdom energy infrastructure benefitting, amongst others, farming and rural communities and the economy more generally. Accordingly, the investment objective of the sub-fund - Prime Alternative Finance Fund - has been classified by the Investment Manager as “promoting environmental or social characteristics” within the meaning of articles 8(1) of the SFDR.

The strategy focuses on a diversified portfolio consisting of rural, commercial and industrial loans, leases and finance agreements. This portfolio carefully manages individual client and sector asset allocation risk to generate a steady stream of interest income with a low default risk both in individual cases and the wider asset class.

The lending activity constitutes project finance with environmental characteristics (renewable energy and waste to energy infrastructure) and is secured on assets including land, buildings, personal guarantees and sometimes government support incentives. Underlying borrowers include agricultural, farming and food-related businesses.

The sub-fund solely invests in the construction of anaerobic digestion of bio-waste plants, and its finance arranger, Privilege Finance, has expertise in the construction and project management of bio-waste plants. The Finance Arranger, in its review and approval of financing criteria ensures, as a United Kingdom regulated legal entity, it is subject to United Kingdom environmental planning such that there is no harmful impact to climate change adaptation and contributes to the transition to a circular economy. It also adheres to pollution prevention and control measures and the protection and restoration of biodiversity and ecosystems.

Craig Reeves, Founder of Prestige Funds, commented: “In an era where there is increased regulatory scrutiny on the ‘green’ status of investment funds, it is gratifying to see our clean energy focused strategy receiving SFDR Article 8 approval. This is testament to the hard work of teams at all levels of the Prestige Funds organisation as well as to the specific climate-focused credentials of the fund itself. PRALTF has evolved to become a conduit for private capital interested in fostering the ongoing development of clean energy facilities in the UK rural economy. It is a dedicated debt-based fund with a green energy agenda and we feel worthy of SFDR 8 status.”

About the European Union's SFDR regime for Fund Managers

In 2021 SFDR was introduced by EU regulators in an attempt to cut down on what has been termed “green washing”. This is where investment funds market themselves as providing 'green' solutions which, after closer inspection, in fact do not. Requirements around being a 'green fund' were, to an extent, harmonised around what detailed criteria a fund must achieve to designate itself as providing 'green' solutions.

SFDR makes a distinction between a light green Article 8 designation where the strategy has sustainable characteristics and a dark green Article 9 designation where the strategy has sustainable objectives. Prestige Capital Management Limited offers, through its Luxembourg domiciled vehicle, a solution that is Article 8 compliant: European Finance Opportunities S.C.A. (SICAV-SIF). This fund also has aligned itself with regulatory requirements for consideration of Principle Adverse Indicators and complies with 'Does No Significant Harm' stipulations as laid out in SFDR.

FOR FURTHER INFORMATION

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[1] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services and is an EU regime exclusively relevant to eligible products marketed in the EU and within / to countries that are required to abide by the regime. The UK is not subject to the EU's SFDR 2021 regime.



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