“Thank you very much for your time.
For your information, the conversation can remain anonymous in my thesis if you wish.
The objective is mainly to understand how actors perceive and prepare for SFDR 2.0, not to test purely technical expertise.
To briefly set the context, SFDR 2.0 is a proposal to revise the European sustainable finance disclosure framework. It aims to address the confusion and inconsistencies created by the current Article 8 and Article 9 system.
The idea is to move from a regime mainly based on transparency obligations to a clearer product categorisation model, with defined categories — for example “basic ESG”, “transition”, or “sustainable” funds — associated with minimum investment thresholds and certain exclusions. Investment funds will only be able to talk about sustainability or impact if they genuinely meet specific criteria. Rules on fund naming and marketing communication will be stricter to avoid greenwashing. The objective is to enable investors to more easily compare funds and better understand what they are investing in.

**1) Context**
To start, could you briefly remind me of your current role as a General Director at Ethibel and your exposure to ESG / CSRD / SFDR topics?
(ESG internalised within banks and insurance companies)
Possible follow-ups:

- What types of actors do you mainly work with? Asset managers, private equity, banks, corporates?
- How do you position SFDR today within the broader European regulatory framework (CSRD, Taxonomy, MiFID, etc.)? Is it a central pillar or one tool among many others?
  (CSRD is more central, as it will affect all companies.)

**2) Why SFDR 2.0?**
In your view, why is SFDR currently being revised?
What do you see as the most structuring change introduced by SFDR 2.0?
**3) Concrete impacts & preparation**
In practical terms, how are actors preparing for SFDR 2.0? Do you hear a lot about it around you?
Do you think SFDR 2.0 will lead to the repositioning or reclassification of certain financial products?
A lot of asset managers classified their products as article 9, then it changed. Because of their own values,
Do you feel that SFDR 2.0 will rather:

- clarify the market, or
- add an additional layer of complexity?
  Why?

**4) Data & link between CSRD and SFDR**
How can a company like yours contribute or how are they impacted by the change of regulation
How can other regulations improve (or complicate) the implementation of SFDR 2.0?
Which data points are, in your view, the most problematic today for SFDR (PAIs, Taxonomy, etc.)?
**5) Critical perspective & recommendations**
What would be, in your view, the two main priorities to successfully implement SFDR 2.0?
What is the main risk if the reform is poorly implemented?
(Loss of credibility and trust?)
**6) Conclusion**
Would you recommend any resources or people to contact regarding SFDR 2.0?

Are there any other questions I should have asked or any additional information you would like to share?