

Case Study.
Partners Group.
Switzerland.
Private Credit.

Scaling sustainability-linked lending for a leading Private Credit manager

Context

Partners Group is a leading global private markets investor with more than US\$185bn AUM and ~2,000 employees across 20+ offices worldwide. The firm has been integrating sustainability considerations across its Private Credit portfolio over several years. In 2024, the firm engaged dss+ to help refine its approach to consistent and materiality-focussed post-investment engagement and monitoring.

Challenge

Partners Group set out to enhance investment monitoring and post-investment engagement to robustly identify and manage sustainability risks in the private credit portfolio, while also developing a clear and scalable approach to integrating sustainability-linked margin ratchets (SLMRs) in suitable transactions.

Solution & methodology

dss+ supported the business through the following workstreams:

- **Peer assessment:** Conducted a comprehensive peer review to identify opportunities to strengthen post-investment sustainability integration.
- **Framework & engagement approach:** Worked with Investment and Sustainability Team leaders to define the ambition and framework for monitoring, engagement and sustainability-linked lending (including methodologies for determining optimal engagement with borrowers and GPs/sponsors across key topics such as human rights, talent, cyber security, decarbonisation and governance).
- **Toolkit & application:** Developed a robust toolkit combining templates, KPI guidance and tracking mechanisms to support consistent engagement and SLMR proposals and monitor outcomes over time; Supported internal capability building to apply toolkit to existing and future investments.

dss+

Protect. Transform. Sustain.



Assignment

- Current state and gap analysis.
- Framework and toolkit design for post-investment stewardship.
- Capability building.



Offering

Sustainable Finance.



Impact

- Partners Group now **engages more investments on SLL opportunities** with stronger capabilities to set KPIs and margin-ratchet levels.
- Enhanced processes enable **more consistent post-investment monitoring and borrower engagement** to manage risks and encourage sustainability outcomes.

"With dss+ tools and guidance, our teams can now integrate sustainability outcomes into financing terms more confidently and consistently, strengthening our credibility with clients, borrowers, and co-investors."

Aurélie Made, Regional Head, Private Credit Portfolio Management

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