

Case Study

Sovereign Wealth Fund | GCC | Private Equity & Principal Investors (PEPI)

Building a Scalable ESG Risk Assessment Framework

A scalable framework and tool enabling a GCC sovereign investor to assess, prioritise, and monitor ESG risk consistently across its full portfolio

Building on the in-depth assessments delivered in Phase 1, a GCC sovereign investor, guided by a sustainability strategy centred on protecting long-term value, set out to extend ESG risk management across its full portfolio.

The challenge

The assessments delivered the depth the fund needed, but each was conducted on a company-by-company basis, making the process resource-intensive and difficult to scale as the portfolio grew.

Leadership recognised that scaling meant putting a practical tool in the hands of the portfolio companies themselves, on a common method that still gave the fund comparable oversight.

The approach

dss⁺ built an ESG risk assessment framework with an Excel-based tool combining a baseline risk assessment with a company survey:

- Populated industry-specific ESG risks, drawn from global standards, such as ESRS and ISSB, to identify and assess material ESG risks
- Captured financial and operational impacts, mitigation actions, and associated costs to support ongoing risk assessment
- Embedded KPIs to support prioritisation and targeted engagement with portfolio companies
- Included a survey on commitments, risk management, and disclosure practices for consistent interpretation of results

Impact on the ground

100% portfolio coverage

one toolkit gave comparable ESG risk visibility at scale

60+ industry-specific ESG risk topics

helped portfolio companies assess material risk exposures

3-tiered risk prioritisation

gave the investment team a cadence for ongoing monitoring and engagement

Focused ESG Oversight

"One framework gives the fund a comparable view of ESG risk across its entire portfolio, owned by the companies closest to the risk, and prioritised so the investment team knows exactly where to focus. It turns ESG oversight into a repeatable capability that scales with the portfolio."

Ahmad Al-Honjol
Director, dss⁺



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