

## Case Study

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

# Portfolio-level ESG risk assessments for a leading GCC investment holding company

Strengthening sustainability risk governance through in-depth assessments of priority holdings

A sovereign wealth fund manages a diversified portfolio of long-term holdings across six capital-intensive sectors, including infrastructure, energy and utilities.

## The challenge

The fund set out to align its ESG risk management with global best practice and to understand its exposure across all six investment sectors through a deeper review of priority companies. Existing practices limited visibility on where risk was concentrated and how exposures compared, while ESG remained outside the Enterprise Risk Management (ERM) framework. dss<sup>+</sup> was engaged to assess and prioritise ESG risks across 10+ priority portfolio companies.

## The approach

dss<sup>+</sup> conducted detailed ESG risk assessments across 10+ portfolio companies, aligned with the client's ERM methodology:

- Identified sector-specific material ESG risks using recognised sustainability accounting, disclosure and EHS frameworks
- Assessed ESG performance through document reviews, data submissions, stakeholder consultations and targeted site visits
- Prioritised ESG risks using the client's ERM methodology, applying likelihood and impact scoring criteria
- Developed company-level ESG risk profiles and high-level recommendations across short-, medium- and long-term horizons

## Impact on the ground

### 10+ ESG risk assessments

gave a detailed ERM-aligned view on risk exposure across all six investment sectors

### 30+ high-risk ratings

focused attention on risks that require mitigation or escalation

### 100+ sequenced recommendations

provided a roadmap for ESG risk mitigation over time

## Clarity of ESG risks

*"By assessing ESG risks on the same basis as all other investment risks, leadership gained the clarity and confidence to prioritise action where the risks were most material."*

Ahmad Al-Honjol  
Director, dss<sup>+</sup>



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