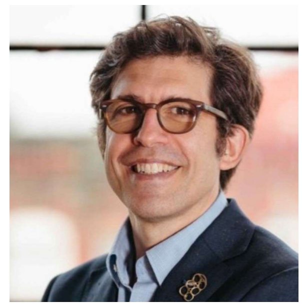
PRI Principles for Responsible Investment

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY, AND COMPARATIVE INFORMATION FORM



Full legal name: **Lorenzo Joseph Saa**

Job title: **Chief Sustainability Officer**

Signatory organisation name: Clarity AI

Signatory organisation(s) seconding your candidacy: FAIRR

CANDIDATE STATEMENT (*400 words maximum*)

As Chief Sustainability Officer at Clarity AI, I am proud to be a PRI signatory.

My motivation to serve on the Board is simple: I want PRI to remain relevant and successful for its next 20 years. I ask for your support to steer the PRI through an essential **strategic reset**:

Higher Ambition, Sharper Fit. In its first 15 years PRI served as an open house for awareness and community. But the world has changed: higher ambition with more tailored execution is needed. Anchored on fiduciary duty, PRI must drive clearer priorities and bold proactiveness rather than take an anti-ESG defensive stance. It should evolve from an open house to an action hub, offering support while also challenging those ready to advance further.

More carrots, fewer sticks. PRI's policy has largely focused on disclosure rules, often leading to excessive requirements while offering limited incentives to act on the data. PRI should shift towards policy engagement that drives value and the societal transformation its mission calls for.

Stronger Service Provider role. Service providers are essential to sustainable finance. PRI should better recognise their role and highlight their solutions, regardless of size or location. A more targeted engagement would enhance their experience as signatories and strengthen their role as change agents.

I am well placed to work with PRI Board peers to shape this agenda:

Commitment. I have contributed to PRI for two decades: 14 years in executive roles inside the organisation, and the past three as a service provider signatory represented at the Board by my CEO, Rebeca Minguela. Recognising the importance of continued service, Rebeca and I agreed I would now step forward and dedicate more time to enhancing our contribution.

Unique inside / outside perspective. Having been a PRI insider and a service provider, I bring a dual perspective: combining knowledge of PRI's inner workings with market objectivity to see strengths, challenges, and opportunities.

Tech and AI expertise. The future of PRI engagement is digital. As CSO of an AI-native company, I understand how technology can address investor needs. These lessons can help PRI better serve signatories by, for example, making the most of MyPRI and beyond.

The world keeps accelerating. PRI must readjust pragmatically and ambitiously to deliver more to its members, including service providers. I hope my vision, commitment, and global experience inspire you. Let's take PRI to its next stage of success.

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BIOGRAPHY (*300 words maximum*)

I am the Chief Sustainability Officer at Clarity AI, where I lead stakeholder engagement and thought leadership. My focus is on building partnerships across investors, policymakers, and peers that enhance both investor value and sustainable outcomes. I also shape Clarity AI's thought leadership, speaking at global events and producing content to help navigate new developments in sustainability, technology and AI.

I serve on the Board of the Future of Sustainable Data Alliance (FoSDA) and oversee Clarity AI's memberships in initiatives including many national social investment forums, the Investor Associations, IIGCC, and the Coalition for Sustainable AI.

My thought leadership spans from research and guidance projects, including The Essentials of AI and ESG to hosting Sustainability Wired, a podcast where I interview leaders such as Valeria Piani (Chair of Climate Action 100+) and Alex Edmans (London Business School).

My journey in sustainable investment began 25 years ago. I started in microfinance at MicroRate, focusing on rating institutions in emerging markets and the link between finance and sustainable development.

I then joined the PRI as one of its first professionals, spending 14 years across multiple roles as the organisation grew from 300 to more than 5,000 signatories. As Head of Reporting and Assessment, I launched the first global responsible investment reporting framework. Later, as Chief Signatory Relations Officer, I led a 50-member team supporting signatories in putting sustainable investment into practice.

From emerging markets to global institutions, and now through technology and partnerships, my career has been about connecting finance with sustainability and ensuring that connection delivers long-term value at scale.

I hold an MBA/Master in International Public Policy from SDA Bocconi and Johns Hopkins SAIS, and a BA in Business and Economics from Università Cattolica in Milan.

Here are further details of my background.

SIGNATORY ORGANISATION INFORMATION (*300 words maximum*)

Clarity AI is a global sustainability technology and AI company, and a proud PRI service provider signatory. Our mission is to bring societal impact to markets by delivering transparent, evidence-based sustainability insights that enable better financial and sustainability decisions. This aligns directly with the PRI's aim of building a more responsible investment system.

Our AI-powered platform supports applications ranging from portfolio management and research to regulatory reporting, strategic planning, and consumer tools. By combining cutting-edge technology with deep sustainability expertise, we help investors and companies manage risks, pursue opportunities, and meet evolving regulatory requirements.

In the investment space, Clarity AI is trusted by clients managing over $70 trillion in assets, including institutions such as BlackRock, Santander, HSBC, Nordea, and Crédit Agricole. Our technology is integrated into leading investment platforms such as Aladdin and eFront by BlackRock, SimCorp, and Caceis, allowing users to access sustainability insights within their existing workflows. We also support retail banks like Mashreq and ING in bringing sustainability intelligence to their clients, and companies such as Telefónica in advancing their sustainability strategies.

Founded in 2017, Clarity AI now operates globally with teams across Europe, the Americas, and beyond. We are backed by investors including BlackRock, SoftBank, and Visa, and in 2025 we expanded into consumer finance through the acquisition of ecolytiq, enabling everyday sustainable decision-making.

Clarity AI's goal is to provide broader and deeper coverage, with transparent and granular insights that stand up to scrutiny. By fostering interoperability between data, regulation, and market practice, we aim to support the entire investment ecosystem in achieving long-term, risk-adjusted returns and positive sustainability outcomes.

COMPARATIVE CANDIDATE INFORMATION

As part of the commitment to strengthen the rigour and accountability of the election process, the PRI is providing guidance and information to candidates and signatories in advance of their vote.

The Board should have the appropriate balance of skills, diversity, experience, independence, and knowledge of the organisation to enable it to discharge its duties and responsibilities effectively. This necessary diversity encompasses a sufficient mix of relevant skills, competence, and diversity of perspectives. It may include but is not limited to: geographical diversity of signatory representation to bring regional knowledge and perspectives to the board; diversity of geographical origin, ethnicity, language and culture, and also gender diversity.

The Board needs to be appropriately representative of the diversity of the PRI signatories in order to generate effective debate and discussion around the key issues that the board considers, and to deliver the broadly founded leadership that the initiative requires. The PRI is a global organisation, and aims for global representation on its board, particularly within the asset owner positions.

The PRI Board is encouraging:

- candidates with governance skills and demonstrated leadership in responsible investment;
- global representation and expertise to enable the Board to appropriately represent the diverse signatory base.

Candidates are asked to elaborate leadership and governance experience, and demonstrated leadership in responsible investment, in their candidate statement. This information as well as information on the nominating signatory, the candidate biography, statement, and candidate video will enable the signatory electorate to easily compare the skills, experience, and diversity of the respective candidates.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE *(300 words maximum)*

My leadership experience spans executive roles, digital transformation projects, and board service, giving me a perspective on how to deliver results while building teams, navigating change, and fostering trust.

At Clarity AI, I lead stakeholder engagement and thought leadership, helping place the organisation at the centre of the sustainable investment community. I have expanded our participation in initiatives such as FoSDA, GFANZ, IIGCC, the Investment Association, and national SIFs. This has reinforced the importance of messaging and visibility, critical to PRI as it faces current ESG headwinds.

As a PRI executive, I led three different functions. I built the Reporting and Assessment team from scratch, launching the first in-house PRI reporting framework in 2012. I later managed the Content team through a complex change programme, and then as Chief Signatory Relations Officer, introduced a structured relationship management approach that supported PRI's growth to more than 5,000 signatories. These roles developed my leadership from starting with one person to managing over 50, while balancing service delivery and engagement for change.

Digital transformation has been a consistent theme. At MicroRate, I introduced automation that reshaped how ratings were done. At PRI, I managed the shift from outsourced to in-house reporting, requiring procurement, system design, and major change management. Today at Clarity AI, I bridge AI technology with investor needs. These experiences gave me a clear view of the opportunities and risks of technology change, and how success depends on linking innovation to real user needs.

My governance experience includes board service at MicroRate and FoSDA, as well as direct engagement with the PRI Board as senior staff. As the PRI appoints its new Executive Director, I see the Board's role as creating a dynamic that combines support with healthy challenge, enabling the executive to sharpen priorities and deliver PRI's mission with confidence.

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI *(300 words maximum)*

My career has consistently bridged finance and sustainability, equipping me to help PRI deliver tools and guidance that signatories can trust.

At PRI, I designed the first Reporting Framework from scratch, mapping practices across asset classes and strategies, to produce the world's first step-by-step "how to" guide for responsible investors. Early signatories used it as the manual to shape their strategies, and the process gave me both a broad industry view and a detailed sense of implementation. This experience is directly relevant as PRI considers how practices must evolve in today's fast-changing environmental and market context.

It also taught me a core lesson: responsible investment only endures if anchored in long-term, risk-adjusted returns and fiduciary duty. That discipline once brought mainstream investors on board but has since weakened, contributing to today's ESG backlash. Re-establishing clear distinctions between financial materiality and sustainability outcomes will be essential to rebuild confidence. My background in defining those boundaries can help PRI support investors—and service providers—in framing strategies, engaging clients, and linking vision to implementation.

Looking ahead, AI will reshape finance but also create governance, social, and environmental risks: from bias and data security to job losses and resource intensity. At Clarity AI, I work daily on these issues, balancing opportunity and risk. See my Essentials of AI and ESG or my recent PRI podcast on AI's potential. On the Board, I can help PRI ensure signatories harness AI responsibly, while also embedding this perspective into PRI's own operations.

From microfinance to responsible AI, I have consistently worked where sustainability opportunity and risk converge. I hope to bring that same balance to the Board, helping PRI remain ambitious, pragmatic, and relevant to the long-term success of its signatories.

EXECUTIVE EMPLOYEE INFORMATION

If an applicant is an executive employee of a signatory in a role where his or her immediate line manager is a CEO, CIO or most senior investment professional, they must provide a brief job description *(100 words maximum)* and indicate the number of years employed in an executive position.

Job description

As Chief Sustainability Officer at Clarity AI, I report directly to the CEO and am part of the executive management team. My role focuses on (1) thought leadership (identifying market and regulatory trends to shape strategy and products, while sharing insights and research externally); and (2) stakeholder management (leading Clarity AI's relationship management with industry initiatives and membership organisations).
I also work within the Marketing teams to align market insights with corporate positioning and product direction.

Number of years employed in an executive position

~15 years: over ten at PRI (reporting to three different Executive Directors, with my final role as Chief Signatory Relations Officer) and almost three at Clarity AI as Chief Sustainability Officer.

☒ Please tick if you accept the PRI's privacy policy.

Please send this completed candidate information form to info@unpri.org in word format with a photo separately attached. Please do not exceed the recommended word limit for each section of the form. The PRI will publicise this candidate information form on its website, and it will also be attached in the voting ballot. This will allow signatory electorate to easily compare the skills, experience, and diversity of the respective candidates.