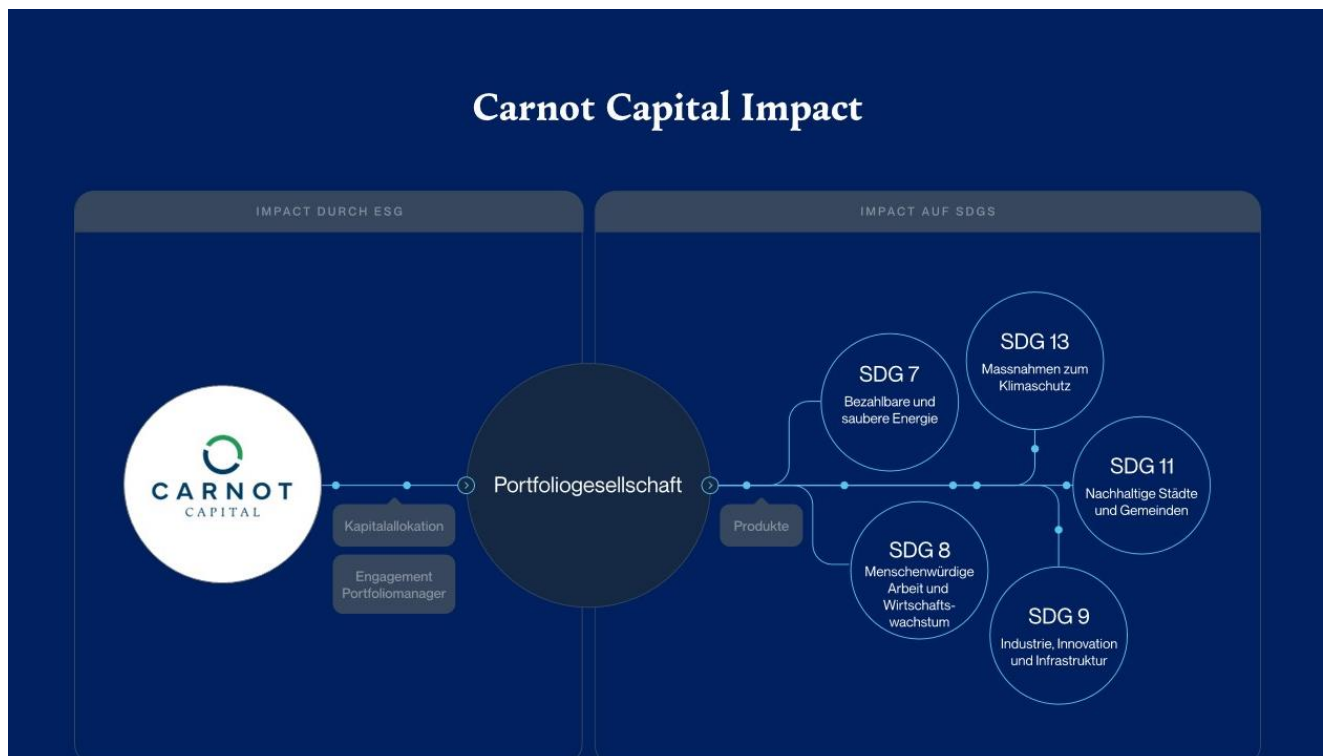


# Investor Complaints Policy Statement

Carnot Capital Fonds · September 2025



In cooperation with:

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*Carnot Capital is an investment management company, specialized in energy and resource efficiency. We founded the company in 2007 in Zurich and received 2013 the permission as an asset manager for collective investments by the Swiss Financial Markets Supervisory Authority FINMA.*

*We manage the equity funds Carnot Efficient Energy and Carnot Efficient Resources performing a sustainability examination ESG. We buy stocks of listed companies with products and technologies, that lower the consumption of natural resources. Due to rising scarcity and increasing environmental problems, those companies profit from structural growth. The stock picking is based on a value approach, where the quality of the company is central. We only invest in established, profitable companies with strong balance sheets.*

*Carnot Impact Investing is a blended approach, which differentiates itself through financial as well as social-ecological performance and by combining these two qualities and revealing the positive effects they have achieved (impact from ESG & SDG mapping).*

*The name Carnot Capital refers to the French physicist Nicolas Léonard Sadi Carnot (1796 - 1834) who was able to define the maximum physical efficiency of a steam engine. Improving energy efficiency is nothing more than increasing the level of efficiency when converting primary energy to useable energy. To a certain extent, we relate maximizing the degree of efficiency to our investment activities as well: Applying strict risk-return criteria and that's why our creed is: Investments featuring a maximum degree of efficiency. [www.carnotcapital.com](http://www.carnotcapital.com)*

## 1. Purpose & Scope

This Investor Complaints Policy describes the procedures for receiving, handling and resolving complaints in a fair, transparent and efficient manner. It applies to all investors who have dealings with Carnot Capital AG and covers complaints relating to investment products, services or interactions with our representatives.

## 2. Definition of a Complaint

A complaint is any written or verbal communication from an investor expressing dissatisfaction with our products, services or business behaviour. Complaints may relate to:

- Fund performance or investment returns
- Fees, costs or commissions
- Service quality or delays
- Compliance with regulatory requirements

## 3. Submission of complaints

Investors can submit complaints via the following channels:

- E-Mail: [info@carnotcapital.com](mailto:info@carnotcapital.com)
- Phone: +41 43 299 62 30
- Post: Lindenhofweg 4, CH-8806 Bäch

Complaints Should Include the Following Information:

- Name and contact details of the investor
- Fund details
- A clear description of the complaint
- Relevant supporting documents

## 4. Complaints Handling Procedure

1. Acknowledgment: Complaints will be acknowledged within 3 business days.

2. Investigation: A thorough review will be conducted by the compliance function of Carnot Capital AG.
3. Response: A resolution will be communicated within 10 business days. If additional time is required, the investor will be informed of the expected timeframe.

## 5. Escalation Process

If the investor is dissatisfied with the resolution, the complaint can be escalated to:

- Swiss Banking Ombudsmann, Bahnhofplatz 9, CH-8021 Zürich.

## 6. Confidentiality & Data Protection

All complaints will be handled with strict confidentiality, and personal data will be processed in accordance with applicable data protection laws.

## 7. Record-Keeping & Reporting

All complaints and resolutions will be documented and retained for at least 10 years in compliance with regulatory requirements.

## 8. Review & Updates

This policy will be reviewed periodically and updated as needed to reflect regulatory changes and best practices.

For questions regarding this policy, please contact [info@carnotcapital.com](mailto:info@carnotcapital.com)

## 9. Entry into force

This policy statement enters into force on September 1, 2025.

<https://carnotcapital.com/sustainable-finance-disclosure-regulation/>

