



## Form CRS – Customer Relationship Summary

November 1, 2024

<p><b>Item 1.</b> <b>Introduction.</b></p>	<p>RA Capital Associates LLC (“RA Capital” or “Firm”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer.</p> <p>RA Capital is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).</p> <p>Free and simple tools are available to research firms and financial professionals at <a href="http://www.investor.gov/CRS">www.investor.gov/CRS</a>, providing educational materials about broker-dealers, investment advisers, and investing.</p> <div data-bbox="337 680 1373 800" style="border: 1px solid black; padding: 5px;"><p><i>Conversation Starters: Below are Conversation Starters, questions you might ask one of our representatives to better understand RA Capital's role and the services it provides.</i></p></div>
<p><b>Item 2.</b> <b>Relationship and Services.</b></p>	<p><b>What investment services and advice can you provide me?</b></p> <p>RA Capital is not an investment advisor, nor does it maintain client accounts. RA Capital specializes in providing mergers &amp; acquisitions, restructuring, and debt and equity capital advisory services. Additionally, RA Capital may act as a placement agent in private placements. It's important to note that RA Capital's engagements are transactional by nature. RA Capital directly engages with a company to represent its interests in a transaction.</p> <p>RA Capital does not function as an investment advisor or offer investment advisory services. Therefore, it does not provide ongoing monitoring of retail investors' investments.</p> <p>Detailed information about RA Capital services is available at <a href="http://www.raca.com">www.raca.com</a></p> <div data-bbox="337 1398 1373 1551" style="border: 1px solid black; padding: 5px;"><p><i>Conversation Starters: “Given my financial situation, should I choose a brokerage service or invest in a private placement? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?”</i></p></div>
<p><b>Item 3.</b> <b>Fees. Costs. Conflicts and Standard of Conduct.</b></p>	<p><b>What fees will I pay in connection with your services?</b></p> <p>You will not pay RA Capital any fees unless you have a written agreement in place with RA Capital. There may be a retainer fee and success fee based on the transaction's closing. The engagement letter will specify the relevant fees and expenses as agreed upon by the parties involved. Fees are directly negotiated in advance of a written engagement letter and depend on the services being offered and the nature of the engagement. RA Capital will assess a placement agent fee based on the successful closing of a private placement transaction. This fee is disclosed in the respective offering documents. The fees are engagement/placement specific and do not conform to a set schedule.</p>

<p><b>Item 3.</b> <b>Continued...</b></p>	<div data-bbox="337 178 1373 310" style="border: 1px solid black; padding: 5px;"> <p><i>Conversation Starters: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i></p> </div> <p><b>What are your legal obligations to me when providing recommendations? How else does your firm make money, and what conflicts of interest do you have?</b></p> <p>You should understand and ask us about conflicts because they can affect the services we provide.</p> <p>Here is an example to help you understand what this means: When RA Capital represents a selling party through an engagement letter, a conflict of interest could arise from the desire for RA Capital to close a transaction for the success fee and the seller’s desire to retain ownership of the business.</p> <p>Even though RA Capital is incentivized for its clients to transact, the Firm has over a thirty-year history of acting in its client’s best interest and respecting its client’s decision-making process. Furthermore, buying or selling a business is a lengthy process and requires the legal authorization of the business owner in the form of an executed purchase and sales agreement. We mitigate this conflict by disclosing it in our Form CRS and detailing our fee schedule in your engagement letter. In addition, conflicts are reviewed by RA Capital’s management and are then mitigated or disclosed.</p> <div data-bbox="337 1024 1373 1115" style="border: 1px solid black; padding: 5px;"> <p><i>Conversation Starters: “How might your conflicts of interest affect me, and how will you address them?”</i></p> </div> <p><b>How are your financial professionals compensated?</b></p> <p>RA Capital’s professionals are compensated by salary and discretionary bonus.</p>
<p><b>Item 4.</b> <b>Disciplinary History.</b></p>	<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p> <p>Neither RA Capital nor RA Capital’s financial professionals have any legal or disciplinary history. FINRA offers <a href="#">BrokerCheck</a>, and the SEC offers <a href="http://investor.gov/CRS">investor.gov/CRS</a> as free tools to research the background and experience of financial brokers, advisers, and firms.</p> <div data-bbox="337 1560 1373 1650" style="border: 1px solid black; padding: 5px;"> <p><i>Conversation Starters: “As a financial professional, do you have any disciplinary history? For what type of conduct?”</i></p> </div>
<p><b>Item 5.</b> <b>Additional Information.</b></p>	<p>For more information or to request a copy of this relationship summary, please visit our website at <a href="http://www.raca.com">www.raca.com</a> or contact us at:</p> <p>Phone: (858) 704-3200   Email: <a href="mailto:Info@raca.com">Info@raca.com</a></p> <div data-bbox="337 1885 1373 2003" style="border: 1px solid black; padding: 5px;"> <p><i>Conversation Starters: “Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”</i></p> </div>