

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name:	Redalpine Capital VIII S.C.S., SICAV-RAIF - Class B
PRIP manufacturer:	Redalpine Capital VIII GP S.à r.l.
ISIN:	N/A
Website:	www.redalpine.com
Call for more information:	+41 44 271 15 30
Competent Authority:	Not applicable
AIFM:	Avega Capital Management S.A. is authorized in Luxembourg and regulated by the CSSF.
Date of production:	5 February 2025
Warning notice:	You are about to purchase a product that is not simple and may be difficult to understand.

What type of product is it?

This product is an alternative investment fund (AIF) in the legal form of a common limited partnership (société en commandite simple - SCS), organized as a reserved alternative investment fund (fonds d'investissement alternatif reserve - RAIF) pursuant to the Law of 23 July 2016 on reserved alternative investment funds, as amended.

The Fund's primary investment objective is to generate attractive returns for Investors by investing directly or indirectly in early-stage technology and health tech/life science companies (each, a "Portfolio Company") at early venture capital stages (i.e., seed, early). To achieve its investment objective, the Fund will make investments directly or indirectly in any direct or indirect, wholly or partly owned subsidiaries of the Fund (the "Subsidiaries"), as lead or as co-investor. The Fund may further hold all or a portion of shares of Portfolio Companies which have, following the Fund's investment therein, been listed upon initial public offering (including any SPAC merger).

The investment focus of the Fund is on Portfolio Companies that invest predominantly in OECD countries, in particular European countries. The Fund allows discretionary investment choices without reference to a benchmark. The Fund qualifying as an Article 6 SFDR fund, does not promote environmental or social characteristics and has not a sustainable investment objective for the purposes of SFDR. The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities, hence, is not aligned with the EU taxonomy.

The Fund is reserved for persons who are well-informed investors within the meaning of article 2 of the RAIF Law (each a "Well-informed Investor"), who have completed an independent review of the investment terms and conditions for an investment in the Fund on the basis of the Private Placement Memorandum. The term of the Fund shall be the tenth anniversary of the first closing date. This term may be extended by the General Partner by two one-year periods or by a two-year period. Investors are not permitted to request redemption of interests.

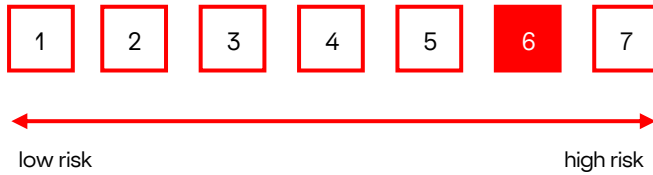
Cash resulting from dividend income and payment of proceeds will generally be distributed to investors. Any such distributions and payments of proceeds will be apportioned amongst Investors pro rata to their respective Commitments.

The Fund's depositary is Aztec Financial Services (Luxembourg) S.A.. Additional information about the Fund, the shareholder agreement, the investment memorandum, the latest annual report of the fund can only be provided free of charge upon request.

Currently no information regarding the latest share prices are published.

What are the risks and what could I get in return?

Risk indicator



The risk indicator is based on the assumption that you will hold the product until the end of the recommended holding period of the product (10 years).

The overall risk indicator helps you assess the risk associated with this product compared to other products. It shows how likely you are to lose money on this product because the markets develop in a certain way or because we are unable to pay you out.

We have rated this product as risk class 6 on a scale of 1 to 7, with 6 being the second highest risk class.

The risk of potential losses from future performance is considered high. In the event of adverse market conditions, it is highly likely that our ability to pay you will be impaired.

Due to the investment's illiquid nature, the repayment of capital and the realization of a profitable investment in the Fund is dependent on a full or partial sale of its investments.

This product does not include protection against future market developments, so you could lose all or part of the capital invested.

What you get out of this product in the end depends on the future market development. Future market development is uncertain and cannot be predicted with certainty. The scenarios presented are based on past results and certain assumptions. The markets could develop completely differently in the future.

Scenarios	Investment EUR 10'000	If you exit after 1 year	If you exit after 5 year	If you exit after 10 year
Minimum	There is no minimum return. You could lose all or part of your investment.			
Stress Scenario	What you could end up with after deducting the costs <i>Annual average return</i>	EUR 9'320 -6.81%	EUR 7'030 -6.81%	EUR 4'940 -6.81%
Pessimistic Scenario	What you could end up with after deducting the costs <i>Annual average return</i>	EUR 9'550 -4.45%	EUR 7'960 -4.45%	EUR 6'340 -4.45%
Moderate Scenario	What you could end up with after deducting the costs <i>Annual average return</i>	EUR 11'540 15.37%	EUR 21'220 16.24%	EUR 48'140 17.02%
Optimistic Scenario	What you could end up with after deducting the costs <i>Annual average return</i>	EUR 11'820 18.20%	EUR 24'250 19.38%	EUR 63'840 20.37%

This table shows how much you could get back over the next 10 years under different scenarios if you invest EUR 10'000.

The scenarios presented show how your investment could develop. You can compare them with the scenarios for other products.

The scenarios shown represent an estimate of future performance based on past changes in the value of this investment; they are not an exact indicator. How much you actually receive depends on how the market performs and how long you hold the product. At worst, you could lose your entire investment.

This product cannot be easily liquidated. Therefore, it is difficult to estimate how much you will get back if you redeem it before the end of the recommended holding period. If you exit the investment earlier than the remaining term of the product, you do not have a guarantee and you may have to pay extra costs. If you buy this product, you are betting that the price of the underlying asset will increase.

The figures quoted include all the costs of the product itself. The figures quoted do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Redalpine Capital VIII GP S.à r.l. is not able to make the payment?

Investors are not affected by an insolvency of the PRIIP manufacturer (Redalpine Capital VIII GP S.à r.l.), as the Fund has its own separate assets in which investors participate according to their participation rate.

What are the costs?

The person selling or advising you on this product may charge you other costs. If this is the case, this person will tell you about these costs and explain how these costs will affect your investment.

The tables show amounts taken from your investment to cover various types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here illustrate an example investment amount and various possible investment periods.

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We have made the following assumption:

- In the first year, you would get back the amount invested (0% annual return). For the other holding periods, we have assumed that the product develops as shown in the middle scenario.
- EUR 10'000 are invested.

Costs over time

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 year
Total costs	EUR 823	EUR 3'178	EUR 4'938
Annual impact of costs (*)	8.23%	7.36%	6.58%

(*) These figures illustrate how expenses reduce your return per year over the holding period. For example, if you exit at the end of the recommended holding period, your average return per year is expected to be 23.6% before expenses and 17.0% after expenses.

Composition of costs

One-off costs for entry or exit	Entry costs	0.0% of the amount you pay when you enter this investment.
	Exit costs	0.0% of your investment before it is paid out.
	Transaction costs	0.196% of the value of your investment per year. This is an estimate of the costs that will be incurred if we buy or sell the underlying assets for the product. The actual amount depends on how much we buy and sell.
Recurring costs [per year]	Administrative fees and other administrative or operating costs	4.26% of the value of your investment per year. This is an estimate of costs based on the actual costs of the last year.
Incidental costs	Carried-Interest	Impact of distributions and payments of proceeds. Performance-based compensation of 20% of the distribution which exceeds 100% of the paid-in capital.

How long should I hold the investment, and can I withdraw money early?

Recommended holding period: 10 years

The term of the Fund shall be the tenth anniversary of the first closing date. With regard to the illiquidity of the product or rather investments made by the product investors have no claim on an early termination of the investment as well as for the withdrawal of funds.

How can I complain?

Please address any complaints in writing to the following address:

Redalpine Capital VIII GP S.à r.l.
8, rue Lou Hemmer
L-1748 Senningerberg Niederanven
Grand Duchy of Luxembourg

Other relevant information

Additional information is contained in the following other documents of the fund, which we will only provide to you upon request: the partnership agreement, the investment memorandum and the subscription documents together with any appendices.