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 – The Carbon13 SEIS Fund V

Manufacturer – Kin Capital Partners ("KCP") – www.kinfundservices.com - 020 3743 3100

Competent Authority - KCP is authorised by the Financial Conduct Authority ("FCA") FRN: 656789

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⚠ **You are about to purchase a product that is not simple and may be difficult to understand.**

What is this Product?

Type	A discretionary managed Alternative Investment Fund.
Purpose	**The Carbon13 SEIS Fund V** ("the Fund") invests in **SEIS** opportunities with a focus on startups with the potential of high growth and focused on reducing carbon (CO_2e) emissions by 10 million tonnes per annum.
Intended Market	Sophisticated and high net worth retail investors, knowledgeable in financial and business matters, and/or experienced in similar investment products. Individuals who wish to access a portfolio of unquoted venture capital investments and have a capacity for long-term, illiquid, high-risk investments and potential for taking advantage of tax reliefs.
Term of Investment Product	The intended holding period of this investment is 5-7 years but may be longer.

What are the Risks and what could I get in Return?

Risk Indicator

1 Lowest risk	**2**	**3**	**4**	**5**	**6**	**7 Highest risk**

Lower Risk ↔ **Higher Risk**

The Summary Risk Indicator ("SRI") is a guide to the level of risk of this product. It helps you to assess it and compare it with other products. It takes into account how likely it is that you might lose money and whether the money you have invested has some form of protection.

This product has been classed 6 out of 7 because there is a possibility that investors may lose all their initial investment, though not more than their initial investment. The performance of the product is heavily reliant upon the ongoing creditworthiness of the underlying portfolio companies.

The SRI assumes that you keep the product for the recommended holding period. The risk score does NOT take into account whether you can take your money out early or the costs you might incur for doing so.

Additionally, be aware that it may not be possible for you to cash in early, or, if you do so, you may incur additional costs and losses. The amount you invest is not protected so in some unfavourable circumstances you could lose all of your investment.

Performance Scenarios

What are the factors likely to affect future performance?

Given the inherent risk of early-stage companies, some holdings are likely to fail. The overall portfolio return from your investment in the Carbon13 SEIS Fund V could vary significantly depending on the balance of successful companies and failures within your portfolio. The Carbon13 SEIS Fund V is a fund that is focused on startups reducing carbon (CO2e) emissions by 10 million tonnes per annum. A suitable proxy to benchmark this investment against is the Thomson Reuters Venture Capital Index. This index replicates the performance of the Thomson Reuters Venture Capital Research Index through a combination of liquid, publicly listed assets. As there are differences between the number of underlying companies, scale of operations, capital structure and liquidity of underlying investments between the index and the Carbon13 SEIS Fund V the volatility and performance of the Carbon13 SEIS Fund V may differ.

What could affect my return positively?

- Successful companies may become attractive to trade buyers in the relevant sectors and may also become attractive to other investors as they seek to participate in future funding rounds. Valuations of successful companies are expected to increase over time.
- A portfolio company may be sold for more than its carrying value.

What could affect my return negatively?

- Companies may take longer than originally expected to deliver success and growth, which may also result in cash flow pressures. The combined impact may result in a decrease in value of the investment. Some investments may not be successful and result in a full, or partial, reduction in value during the hold period. Exits from companies that have suffered unexpected or long-term challenges may be through administration or liquidation, which may not recover any value for investors.
- Liquidity risk is the risk of not being able to sell an investment in the short term. The Company's underlying investments have a five to seven years target hold period, but they may be exited at a profit or a loss, outside of this target window.
- Valuation risk and liquidity risk are inherent when investing in start-ups and early stage, smaller, unquoted, venture capital backed companies as compared to larger, established, quoted companies.
- Events such as COVID-19, Brexit, geo-political unrest, inflation, economic recession, and movement in interest rates can affect investor sentiment towards investment risk and liquidity risk, and hence have a negative impact on the valuation of start-ups and early-stage, smaller companies. Some of these factors may also prove to be opportunities to certain businesses.
- If you are able to dispose of your shares during severely adverse market conditions the valuations of the underlying investments will be reduced, and you may not recover the cost of your investment. Your capital is at risk, and you should only invest if you are willing to accept total losses in a worst-case scenario.

Your personal tax situation may also affect how much you get back from your investment.

What happens if KCP is unable to pay out?

- Should an investee company experience financial difficulties, it is possible that investors will lose all of their investment into that company. Eligible investors may be able to claim loss relief under the EIS rules.
- The Financial Services Compensation Scheme ("FSCS") provides compensation to eligible claimants in the event of KCP being unable to meet its liabilities. Further information is available from KCP or the FSCS at www.fscs.org.uk

What are the Costs?

The RIY (Reduction in Yield) shows the impact total costs have on what you get back. The total costs take into account one-off, recurring and incidental costs.

The costs that are shown here are the costs of this product. There may be other costs charged to you by the person who is either selling this product to you or advising you on this product.

They will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

The table shows what the costs, including potential exit penalties, could mean for different holding periods. The figures assume you invest £20,000.00, in a moderate performance scenario. The figures shown are partially based on data from the past and therefore may change in the future.

One-off Costs	**Entry Costs**	0%	Impact of entry costs taken before investment.
	Exit Costs	0%	Impact of exit costs taken when you exit the investment upon maturity.
Recurring Costs	**Portfolio transaction costs per year**	0%	Impact of recurring costs taken from your investment each year. The figures shown are an estimate of what the costs could be. The figures cover all recurring costs, operating expenses, and portfolio transactions.
	Other recurring costs per year	1.3% (capped at 6.5% for life of the Fund) plus VAT	
Incidental Costs	**Performance fees**	20% (plus VAT if applicable)	Impact of performance fees taken where the performance i.e. net return is above 100% original subscription (net of the Adviser charges, if applicable, and the Fund fees and charges). Moderate performance scenario assumed, so not computed in table above.

How long should I hold it, and can I take the money out early?

- There is a 14-day cooling off period applicable to this product.
- There is no fixed maturity date for this product. The average projected holding period is 5-7 years, as investments of this nature are difficult to realise. However it is not unusual to for this type of investment to be eld for 10 years or more. Tax reliefs are available only if the investor holds a qualifying investment for at least 3 years.
- You cannot make any divestments from this product and therefore there are no conditions, fees, and penalties applicable.
- See above, but it is not possible to divest out of this product, if you were able to sell your shares then you would lose any personal tax benefits if this was within the 3-year period and your shares would be likely to be sold at a considerable discount to cost or value at disposal if held for the average projected holding period.

How can I complain?

- Should an Investor have a complaint, they should contact KCP (see ‘product’ section for contact details).
- If KCP cannot resolve the complaint to the satisfaction of the Investor, the Investor may be entitled to refer it to the Financial Ombudsman Service.
- The Financial Ombudsman can be contacted at: Website: www.financial-ombudsman.org.uk Tel: 0800 023 4567 / Fax: 020 7964 1001

Other relevant information

Unlikely to be an appropriate investment for individuals exhibiting the following key drivers of vulnerability; resilience and capability. We strongly recommend that potential investors seek advice from a suitably authorised retail financial adviser before deciding to invest in this product.

We invest in unquoted securities which should qualify for SEIS tax reliefs. When you invest you appoint KCP to manage investments on your behalf on a discretionary basis, who in turn receive investment advice. We make all investment decisions including whether to buy and sell your investments. We typically use your subscription to build a portfolio of a minimum of 8 unquoted companies. Please see the Information Memorandum for full details of this product including detail of investment risks.