

NK Capital LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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***What investment services and advice can you provide me?***

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We offer investment advisory services to high-net-worth individuals, family offices, institutions, and pooled investment vehicles. Our discretionary authority to buy, sell, and otherwise transact in securities in your account(s) is granted in our management agreement and is only limited by your reasonable restrictions or our mutual ability to terminate such agreement. We only offer advice with respect to certain types of investments, which generally include publicly-traded equities. We offer investments into a proprietary private hedge fund (NKC Flagship, LP or “the Fund”) for which our affiliate, NKC General Partner LLC (the “General Partner”), serves as the general partner. We generally require a minimum account size of \$250,000, subject to negotiation at our discretion.

More detailed information about our services may be found in [Items 4 and 7 of our Form ADV Part 2A brochure](https://adviserinfo.sec.gov/firm/brochure/318615), available at <https://adviserinfo.sec.gov/firm/brochure/318615>.

**Conversation  
Starters**

- “Given my financial situation, should I choose an investment advisory service? 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?”

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***What fees will I pay?***

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Retail investors pay Adviser an annualized management fee of 0.50%, charged either monthly or quarterly based on the fair market value of the account. In addition, Managed Account clients that are qualified clients pay Adviser an annual performance fee (the “Performance Fee”) in an amount equal to twenty percent (20%) of the calendar year capital appreciation of the account in excess of the “hurdle”. This will be generally calculated as the year end value of the account, less applicable expenses for such year, less the “hurdle” defined as the product of (A) 1.06 and (B) each Client’s beginning “high water mark” for such year. In addition, retail investors will also generally incur the following fees and costs charged by third-parties: custodian fees, account maintenance fees, product expenses such as internal expense ratios, and transaction charges.

When we charge an asset-based fee, the more assets there are in your account(s), the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account(s). When we charge a performance fee, we are incentivized to take riskier positions in your account in pursuit of excess returns that will increase our fee.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

More detailed information about our fees and costs may be found in [Item 5 of our Form ADV Part 2A brochure](#).

**Conversation  
Starter**

“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?”

***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

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When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

The custodian(s) we recommend provide(s) us various products and services that are intended to directly benefit you, us, or both of us. To the extent a custodian provides us products or services that don't directly benefit you, this creates an incentive to recommend that custodian. To learn how we address this incentive, please refer to Item 12 of our ADV Part 2A brochure.

To the extent you elect to invest in the Fund, we will receive additional compensation due to the fees earned by the Fund's General Partner, which is our affiliate. Please carefully review the Fund's subscription agreement, limited partnership agreement, and private placement memorandum for a complete description of the Fund and its associated fees and costs.

**Conversation  
Starter**

“How might your conflicts of interest affect me, and how will you address them?”

More detailed information about our conflicts of interest may be found in [our Form ADV Part 2A brochure](#).

***How do your financial professionals make money?***

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Our financial professionals are compensated based on salary. They will also generally receive a share of excess business profits, which are derived in part from performance fees as described above. They do not earn commissions and are not compensated based on the sale of a particular product except to the extent you separately invest into the Fund, which will result in our financial professionals earning additional compensation from the Fund through our affiliated General Partner.

***Do you or your financial professionals have a legal or disciplinary history?***

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No. You may visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation  
Starter**

“As a financial professional, do you have any disciplinary history? For what type of conduct?”

***Additional Information***

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You can find additional and up-to-date information about our investment advisory services and request a copy of the relationship summary by visiting <https://www.nkcapllc.com/>, emailing [krish@nkcapllc.com](mailto:krish@nkcapllc.com), or calling (646) 416-6303.

**Conversation  
Starter**

“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?”