

Item 1 Cover Page

FORM ADV PART 2A

KIN ADVISORS, INC.
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This brochure provides information about the qualifications and business practices of Kin Advisors, Inc., an investment adviser registered with the U.S. Securities and Exchange Commission. Registration as an investment adviser does not imply a particular level of skill or training. If you have any questions about the contents of this brochure, please contact us at michael.dean@kin-advisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Kin Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 Material Changes

This brochure is being prepared for Kin Advisors, Inc.'s initial registration with the SEC.

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Item 4 Advisory Business

Kin Advisors, Inc. (“Kin Advisors”) is a California corporation founded in 2018 and 100% owned by Michael Dean, who has over 19 years of private credit experience. Prior to launching Kin Advisors, Michael Dean was the Managing Director and Head of Trade & Specialty Finance at White Oak Global Advisors, a private credit fund headquartered in San Francisco. Before joining White Oak, Mr. Dean was the Head of Credit for an emerging market SEC-registered fund based out of Los Angeles that provided trade finance and term loans to companies across Asia, Latin America and Sub-Saharan Africa. Previously, Mr. Dean was the Head of Fund Risk for Harcourt Investments, a Fund of Hedge Funds based in Switzerland, and Director within the global Asset Based Lending unit for Gottex Fund Management, a Fund of Hedge Funds headquartered in Switzerland. Mr. Dean commenced his asset-based lending career with Sovereign Bank (Banco Santander) where he originated, structured and managed a fully followed asset-based lending book. Mr. Dean holds a B.A. in Economics and International Relations from Boston University.

Kin Advisors provides discretionary separately managed account advisory services to institutional investors. Specifically, Kin Advisors manages the deployment of asset-based lending investments to middle market companies, offering Trade Finance solutions to producers, distributors, and trading companies within the commodities and global supply chain complex. Investments can include short-term USD-denominated transactions that are self-liquidating and supported by the physical goods and/or receivables being financed in addition to short- to medium-tenor asset-based lending solutions structured around the core assets of the company.

Kin Advisors constructs bespoke diversified portfolios of collateralized debt solutions for clients based on each client’s specific objectives. The firm structures and provides tailored lending solutions to support the demand and need for financing across countries and continents depending on the clients’ type of business and legal structure. Clients may impose reasonable restrictions on investments.

Kin Advisors does not participate in wrap fee programs.

As of the date of this filing, Kin Advisors has no assets under management.

Item 5 Fees and Compensation

Kin Advisors typically charges clients an annual management fee of 1.25% of called capital, calculated and billed quarterly in arrears. In addition, clients are charged an annual performance-based fee equal to 15% of any capital gains associated with client investments, subject to an 8% hurdle rate. Fees may be negotiable, particularly for clients with larger accounts.

For some clients, Kin Advisors may charge a time-based consulting fee, in lieu of management and performance fees, for conducting diligence on potential investments.

Lower fees for comparable services may be available from other sources.

Item 6 Performance-Based Fees and Side-By-Side Management

Kin Advisors generally charges clients an annual performance-based fee equal to 15% of any capital gains associated with client investments, subject to an 8% hurdle rate. Charging fees based on account performance, especially where fee agreements and portfolio construction may vary from one client account to another, creates a conflict of interest. Notwithstanding this potential conflict, Kin Advisors only makes investment recommendations and allocation decisions based on the best interest of its clients.

Item 7 Types of Clients

Kin Advisors provides investment advisory services to institutional investors, including investment companies, private funds, banks, asset managers, sovereign wealth funds, and pension funds.

Kin Advisors typically requires a minimum balance of \$25,000,000 to open an account.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Kin Advisors deals with senior secured trade and receivable financing that is structured and underwritten against specific commodities and goods between designated importers and exporters. Typically, transactions are short-term and medium-term, USD-denominated (or fully hedged), and are self-liquidating and supported by the physical goods and/or receivables being financed.

In Structured Trade Financing, Kin Advisors facilitates the flow and short-term financing of key commodities between select exporters and importers across the globe. In Purchase Order Financing, Kin Advisors finances the production and shipment of goods and materials against specific offtake agreements with key buyers. In Invoice Discounting, Kin Adviser provides asset-backed working capital solutions that provides for financing against invoices issued against debtors of the company. In Asset Based Financing, Kin Advisors offers medium-term financing that provides for working capital against key assets of the company, including receivables, inventory and select fixed assets.

Rand-Asia HoldCo. (Pty) Ltd is an established servicer of structured trade & commodity finance loans and servicing platform in South Africa. Rand Asia is audited by Price Waterhouse Coopers. Rand-Asia has an in-house developed and proprietary operating system that manages:

- Exposures and utilization of all types of structured trade and receivable financing
- Foreign currency exchange exposures and commodity pricing;
- Contract price and open position management;
- Inventory monitoring and tracking;
- Collateral coverage management including inter-alia: debtor and invoice due dates; credit insurance limits and breaches;
- Letters of credit securities; cash margin and cash cover;
- Automated reconciliation of all positions and loan facilities.

Rand-Asia provides key services to Kin Advisors, including origination and bottom-up due diligence, position servicing and collateral management, bottom-up position monitoring, and on-the-ground presence in South Africa.

General Risk Factors

As is the nature of loans and debt securities, there is a possibility of credit risk, or the risk of default on a debt that may arise from a borrower failing to make required payments. Investing in developing economies such as those in Africa, Asia, and Latin America also comes with the risks associated with investing in emerging markets. Such risks include:

- Low levels of income, as measured by the country's GDP;
- Low levels of equity capitalization;
- Lower market liquidity;
- Potential restrictions on currency conversion;
- High volatility;
- Lower regulatory standards resulting in lack of transparency.

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Investing in other countries also incurs country risk. Country risk consists of political risks, such as revolutions or military coups, and structural risks, such as confiscatory policies towards profits, capital gains, and dividends. Economic policies, interest rates, and inflation are also elements of risk of investing in emerging countries.

Solutions

Kin Advisors aims to lower these risks as much as possible through a variety of methods. To reduce risk, Kin Advisors works with loans that are either USD or fully hedged; they are typically backed by letters of credit or credit insurance. Loans are collateralized against inventory and receivables, with collateral coverage ratios in the 1.05x – 1.25x range. Collateral is monitored by independent collateral managers and custodians. Revolving loan facilities come with short trade tenors (60 to 180 days).

Kin Advisors also may use a Credit Guarantee, an instrument that provides further credit protection in the event of non-payment by a relevant borrower. The Credit Guarantee serves as an additional layer of protection after taking into account structural and collateral considerations that are part of each loan facility. It typically provides cover to the lender as “loss payee” of between 85% 95%. The level of cover to be provided depends on the risk profile of the underlying borrower as determined by the insurer..

Credit Guarantees are typically issued by an investment grade rated insurance company.

To further reduce risk, Kin Advisors also employs the following methods:

- Third party credit insurance and guarantees as further backstop against non-payment;
- Fully collateralized –first security interest (target LTV 80%-90%) against inventory and/or receivables;
- Avoidance of financing against goods or commodities with short shelf life or special handling;
- Avoidance of financing that is not supported by clear purchase or exit;
- Maintenance of full control and security over collateral with line of sight on cash flows throughout the finance cycle (60-180 days);
- Targeting of jurisdictions that follow English law (documentation by Hogan Lovells);
- Targeting of borrowers with established trading track record.

Item 9 Disciplinary Information

In this Item, Kin Advisors is required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of its advisory business or the integrity of its management. There is no information applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

Michael Dean is not registered, nor does he have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. He is also not registered, nor does he have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Michael Dean is the Chairman of the Board of Directors and Head of the Credit Committee of Rand-Asia HoldCo. (Pty) Ltd, a loan origination and servicing platform in South Africa. In 2018, Kin Advisors engineered a recapitalization and majority stake purchase of Rand-Asia. Since then, Rand-Asia has become a key component in Kin Advisors' operations. To see the services that Rand-Asia provides, please refer back to Item 8. Rand-Asia has no direct affiliation with Kin Advisors, and Michael Dean's position in Rand-Asia does not pose any material conflicts of interest for Kin Advisors or its clients.

Michael Dean does not recommend or select other investment advisers for Kin Advisors' clients, nor does he receive compensation directly or indirectly from other advisers.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Kin Advisors has established an Internal Control Manual and Code of Ethics that applies to all Staff Members. All Staff members are required to comply with all Applicable Laws, rules and regulations, whether or not specifically addressed in the manual. All Staff members are expected to have read and understood the contents of the manual in so far as it is applicable to him/her.

Kin Advisors' ethical principles are:

- To observe high standards of integrity, governance and comply with best market practice;
- To act with due skill, care and diligence in providing its services;
- To deal fairly with the clients in all transaction related to them;
- To identify and effectively manage any conflicts or potential conflicts of interest that arise in the course of carrying out Kin Advisors' regulated activities; and
- To place Kin Advisors' interests and especially its clients' interests above the interests of the Staff and directors of Kin Advisors.

This disclosure is provided to give all clients a summary of the Code of Ethics. However, if a client or a potential client wishes to review the Code of Ethics in its entirety, a copy will be provided upon request.

None of the related persons in Kin Advisors recommends to clients, or buys or sells for client accounts, securities in which a related person has a material financial interest. None of the related persons invests in the same securities that they also recommend to clients. None of the related persons recommends securities to clients, or buys or sells securities for client accounts, at about the same time that related persons buy or sell the same securities for themselves.

Item 12 Brokerage Practices

Kin Advisors does not utilize the services of broker/dealers to execute transactions or custody client securities. Typically, clients will maintain an account with a bank, who is a qualified custodian, for processing flows between client funding sources and investment opportunities. Kin Advisors may recommend various banks to clients for efficiency of operations, but does not have any direct or indirect financial incentive to recommend particular banks.

Kin Advisors does not select or recommend broker-dealers for client accounts, nor do any related persons of Kin Advisors receive client referrals from a broker-dealer or third party.

Kin Advisors does not receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions.

Kin Advisors does not routinely recommend, request, or require that a client direct the firm to execute transactions through a specified-broker dealer.

Kin Advisors does not aggregate the purchase or sale of securities for various client accounts, nor does it have the opportunity to do so. However, many of the investment opportunities sourced by Kin Advisors have limited capacity and, therefore, client allocations may be limited by availability. In such instances, Kin Advisors pre-allocates the investment opportunity among appropriate client accounts and ultimately allocates the funded investment pro-rata once clients have accepted the proposed investment.

Item 13 Review of Accounts

Kin Advisors offers evaluation and day-to-day monitoring of client accounts and additionally reviews whether each client's profile meets net unlevered return targets on an annual basis.

HC Global Fund Services, LLC, the third-party fund administrator for Kin Advisors, provides reports for client accounts. The content of these reports includes reconciled accrual calculations and account statements. Rand-Asia HoldCo. (Pty) Ltd, an established servicer of structured trade & commodity finance loans that acts as Kin Advisors' ground servicer in South Africa, provides reports specific to the deals of each client's account.

To properly coordinate account reviews, clients are required to designate Kin Advisors as its service agent in writing to provide evaluation and monitoring of client's borrowing activities and performance pursuant to the requirements as stipulated in relevant loan documentation.

Item 14 Client Referrals and Other Compensation

Kin Advisors does not compensate anyone, or receive compensation from anyone, for client referrals.

Item 15 Custody

Client assets are maintained with qualified custodians, typically banks, in separate accounts that are controlled by the respective client.

For calling capital from client accounts into investment opportunities, Kin Advisors prepares an allocation recommendation and sends it to each relevant client. Clients who approve the allocation fund directly into the designated disbursement account. HC Global or another third party administrator enter and prepare the wire for disbursement to the borrower based on the utilization request instructions and supporting loan documentation. Once the wire is entered, Kin Advisors will approve the release of the wire. Kin Advisors does not have the ability to both input wire instructions and disburse funds from client accounts.

Rand-Asia performs all daily position reconciliations and prepares weekly position statements. HC Global (account administrator) reviews position statements, cash ledgers and bank account activity to produce portfolio and client statements. HC Global also reviews all capital subscriptions as part of its client statement preparation for quarterly distributions. Clients additionally receive statements for their separate account directly from the account custodian and may also have online viewing access depending on the custodian.

Item 16 Investment Discretion

Pursuant to a power of attorney contained within client agreements, Kin Advisors may assume discretionary authority over client accounts. Nonetheless, per Item 15, Kin Advisors has controls in place to ensure that disbursement instructions are completed by HC Global or another applicable account administrator prior to funds being distributed from the client account for any reason.

Item 17 Voting Client Securities

Kin Advisors does not advise clients on equity securities and therefore does not have authority to vote proxies on behalf of its clients and does not provide advice regarding such proxies. Clients will not receive any proxies, solicitations, or other similar communications directly from their custodian or the issuer.

Item 18 Financial Information

Kin Advisors does not require or solicit clients to pay \$1200 in fees six months or more in advance. Kin Advisors has not been subject to any bankruptcy proceedings and does not have any financial information that would be material to a client considering using its services.

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Item 19 Requirements for State-Registered Advisers

Kin Advisors is registered with the SEC and therefore has no information applicable to this Item.