

**Item 1.      Cover Page**

**Part 2B**

**Brochure Supplement of**

**Nipun Capital LLC  
1810 Gateway Drive, Suite 120  
San Mateo, CA 94404  
Telephone: (650) 265-4666  
Facsimile: (650) 513-1906**

**June 20, 2013**

This brochure supplement provides information about Charles Lee, and supplements the brochure of Nipun Capital LLC (“Nipun”). You should have received a copy of that brochure. Please contact us at (650) 265-4666 if you did not receive Nipun’s brochure or if you have any questions about the contents of this supplement.

Additional information about Charles Lee is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2.        Educational Background and Experience**

**Charles Lee**, born 1957

Education:

1981	BMath from University of Waterloo, Waterloo, Canada
1989	MBA Cornell University, Ithaca, New York
1990	PhD Accounting Cornell University, Ithaca, New York

Business Background:

10/2011 to Present	Nipun Capital LLC, San Mateo, CA; investment advisory; co-founder.
7/2004 to 7/2008	Barclays Global Investors, San Francisco, CA; managing director, global head of equity research.

**Item 3.        Disciplinary Information**

There are no legal or disciplinary events to disclose that are material to a client's or prospective client's evaluation of Mr. Lee.

**Item 4.        Other Business Activities**

Charles M. C. Lee is the Joseph McDonald Professor of Accounting and the Graduate School of Business (GSB) Trust Faculty Fellow for 2012-13 at Stanford University. His faculty responsibilities at Stanford University require a significant amount of his time. In addition, Mr. Lee is a Senior Academic Fellow at the Asian Bureau of Financial and Economic Research (ABFER).

**Item 5.        Additional Compensation**

Except as otherwise described in Item 12 of Nipun's brochure in connection with its brokerage practices, no one other than clients currently provides an economic benefit to Mr. Lee for providing advisory services.

**Item 6.        Supervision**

Pooja Malik, Nipun's manager, whose telephone number is (650) 265-4666, supervises Nipun's supervised persons by monitoring the securities and commodities transactions that they enter into on behalf of clients generally using the review process described in Item 13 of Nipun's Brochure.

**Item 7.        Requirements for State-Registered Advisers**

Mr. Lee has not been involved in any of the events listed below:

1.        An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - (a)        an investment or an investment-related business or activity;
  - (b)        fraud, false statement(s), or omissions;
  - (c)        theft, embezzlement, or other wrongful taking of property;
  - (d)        bribery, forgery, counterfeiting, or extortion; or
  - (e)        dishonest, unfair, or unethical practices.
  
2.        An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - (a)        an investment or an investment-related business or activity;
  - (b)        fraud, false statement(s), or omissions;
  - (c)        theft, embezzlement, or other wrongful taking of property;
  - (d)        bribery, forgery, counterfeiting, or extortion; or
  - (e)        dishonest, unfair, or unethical practices.

Mr. Lee has not been the subject of a bankruptcy petition.