

This brochure supplement provides information about Andrew Kurt Niebler that supplements the Karner Blue Capital, LLC brochure. You should have received a copy of that brochure. Please contact Andrew Kurt Niebler if you did not receive Karner Blue Capital, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew Kurt Niebler is also available on the SEC's website at www.adviserinfo.sec.gov.



KARNER BLUE CAPITAL, LLC
Form ADV Part 2B – Individual Disclosure Brochure

for

Andrew Kurt Niebler

Personal CRD Number: 5113452

Investment Adviser Representative

Karner Blue Capital, LLC
7315 Wisconsin Avenue #400
Bethesda, MD 20814
Phone & Fax: (833) 527-6372
andrew.niebler@karnerbluecapital.com

UPDATED: 08/09/2019

Item 2: Educational Background and Business Experience

Name: Andrew Kurt Niebler **Born:** 1967

Educational Background and Professional Designations:

Education:

J.D., Georgetown University Law Center – 1998

A.B. Economics, Princeton University – 1989

Business Background:

| | |
|-------------------|--|
| 12/2018 - Present | Executive Vice President, Chief Legal Officer, Chief Compliance Officer and Secretary Karner Blue Center for a Humane Economy, Inc. |
| 12/2017 - Present | Managing Member, Executive Vice President, General Counsel, CCO & Investment Adviser Representative Karner Blue Capital, LLC |
| 12/2016 – 06/2019 | Senior Vice President & General Counsel Calvert Investments, Inc. |
| 12/2018 – 05/2019 | Director Karner Blue Center for a Humane Economy, Inc. |
| 05/2016 - 12/2016 | Vice President & Deputy General Counsel Calvert Investments, Inc. |
| 09/2008 - 05/2016 | Assistant Vice President & Associate General Counsel Calvert Investments, Inc. |
| 01/2006 - 09/2008 | Assistant Vice President & Assistant General Counsel Calvert Investments, Inc. |
| 11/1998 – 01/2006 | Attorney Cleary, Gottlieb, Steen & Hamilton LLP |

| | |
|-------------------|--|
| 01/1994 – 06/1995 | Investment and Risk Manager International Foreign Exchange Concepts, Inc. |
| 02/1991 – 10/1993 | Foreign Exchange Trader Federal Reserve Bank of New York |
| 06/1989 – 02/1991 | International Financial Economist Federal Reserve Bank of New York |

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Mr. Niebler is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Andrew Kurt Niebler does not receive any economic benefit from any person, company, or organization, other than Karner Blue Capital, LLC in exchange for providing clients advisory services through Karner Blue Capital, LLC.

Item 6: Supervision

As the Chief Compliance Officer of Karner Blue Capital, LLC, Andrew Kurt Niebler supervises all activities of the firm. Mr. Niebler's contact information is on the cover page of this disclosure document. Mr. Niebler adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Mr. Niebler adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's compliance manual, including the Code of Ethics, and appropriate securities regulatory requirements.

Item 7: Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Andrew Kurt Niebler has NOT been involved in any of the events listed below.
1. An award or otherwise being 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 being 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.
- B. Andrew Kurt Niebler has NOT been the subject of a bankruptcy.