

BUSHIDO CAPITAL PARTNERS LLC
SUPPLEMENT BROCHURE

John Beatson

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This brochure supplement provides information that supplements the BUSHIDO CAPITAL PARTNERS brochure, a copy of which you should have received. Please contact Carmen Colt Chief Compliance Officer, at 202-828-6200 or compliance@marshfieldinc.com if you did not receive BUSHIDO CAPITAL PARTNERS' brochure or if you have any questions about the contents of this supplement.

Additional information about John Beatson, the Managing Partner and Portfolio Manager of BUSHIDO CAPITAL PARTNERS, is available on the SEC's website at www.adviserinfo.sec.gov.

JOHN H. BEATSON, Managing Partner

❖ EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Date of Birth: 1977

B.A., Brown University 1999

2008 – Present Managing Partner and Portfolio Manager of Bushido Capital Partners

2007 – Present Principal of Marshfield Associates

2005 – 2007 Joined Marshfield Associates as a Research Analyst & Portfolio Manager

❖ DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to your evaluation of Mr. Beatson.

❖ OTHER BUSINESS ACTIVITIES

Mr. Beatson and the personnel of Bushido are also principals and employees of two affiliated advisors, Yogi Advisors, LLC and Marshfield Associates, Inc. Apart from the affiliated advisors and limited liability companies, Bushido does not provide any proprietary products for investment by clients. The potential conflicts of interest and Bushido's procedures to ensure that clients are not disadvantaged at the expense of each other are described in further detail in the Bushido Capital Partners Brochure under Item 10 - Other Financial Industry Activities and Affiliations.

Except for the involvement with Bushido's affiliated advisors and limited liability companies, Mr. Beatson is not actively engaged in any business or occupation for compensation that involves a substantial amount of his time or is a source of income. Mr. Beatson volunteers as a Board Member and Head of the Finance Committee of Peace Players International.

❖ ADDITIONAL COMPENSATION

There are no situations where Mr. Beatson is being compensated by someone other than a client for providing advisory services.

❖ SUPERVISION

John Beatson, Bushido's Managing Partner and Portfolio Manager, oversees risk management at the portfolio and trading level helping to ensure the adherence to Bushido's investment philosophy and process.

Carmen Colt is Bushido's Chief Compliance Officer, responsible for the oversight and implementation of all compliance functions. Various compliance-related checks are executed throughout the year. It is through this periodic testing that Bushido confirms that investment decisions made are being implemented correctly and in accordance with our policies and procedures.

Carmen Colt works with outside counsel as necessary and reports directly to John Beatson, she can be reached directly at 202-828-6207.