



COGNIOS™
CAPITAL

Cognios Capital, LLC

11250 Tomahawk Creek Pkwy
Leawood, KS 66211
Ph: (913) 214-5000

March 27th, 2020

Brochure Supplement for:

Jonathan C. Angrist
Brian J. Machtley
Francisco J. Bido

This brochure supplement provides information that supplements our disclosure brochure. You should have received a copy of that brochure. Please contact client services if you did not receive a Cognios brochure or if you have any questions about the contents of this supplement.

Additional information about each individual is available on the SEC's website at www.adviserinfo.sec.gov.



Jon Angrist

Phone: (913) 214-5001

E-mail: jangrist@cognios.com

CRD: 5596465

Educational Background and Business Experience

Mr. Angrist is the Co-Founder, Chief Executive Officer and Chief Investment Officer of Cognios Capital, LLC. He oversees all of the investment operations of the firm. Prior to co-founding Cognios Capital, Mr. Angrist was a Co-Owner and Portfolio Manager of Helzberg Angrist Capital ("HAC"), the predecessor firm to Cognios. HAC was an alternative asset investment firm specializing in deep value, long/short equity hedge fund management. Prior to HAC, Mr. Angrist was a Portfolio Manager at Kornitzer Capital Management, the investment adviser of the Buffalo Funds family of mutual funds. Mr. Angrist spearheaded the development and led the portfolio management of the firm's Buffalo Micro Cap Fund. Previously, Mr. Angrist was a Principal with Harvest Partners, a private equity firm in New York City. At Harvest Partners, Mr. Angrist was part of the management team that sponsored middle-market leveraged buyouts (LBOs). Prior to Harvest, Mr. Angrist was a Senior Consultant with Sibson & Company, a management consulting firm. At Sibson, Mr. Angrist focused on developing and implementing value-investing based business management programs. Mr. Angrist's educational background includes an MBA and a B.S. (Summa Cum Laude and Phi Beta Kappa) from Tulane University. Mr. Angrist was born in 1970, in the state of New York.

Disciplinary Information

Mr. Angrist does not have any legal or disciplinary events to disclose.

Other Business Activities

Mr. Angrist is also Chief Investment Officer of Brandmeyer Enterprises, a single family office.

Additional Compensation

Mr. Angrist does not receive an economic benefit for providing advisory services to persons other than clients of the firm.

Supervision

Mr. Angrist is supervised by John G. Brandmeyer, Chairman of Cognios Capital (913.214.5000).



Brian Machtley

Phone: (913) 214-5002

E-mail: bmachtley@cognios.com

CRD: 4245053

Educational Background and Business Experience

Mr. Machtley is Co-Founder, President, and Chief Operating Officer of Cognios Capital, LLC. Prior to co-founding Cognios Capital, LLC, Mr. Machtley was a Senior Analyst at Helzberg Angrist Capital, LLC, the predecessor firm to Cognios. Previously, Mr. Machtley was an associate portfolio manager at the Discovery Group, a Chicago-based hedge fund manager focused on micro-capitalization equities. Before his tenure at Discovery Group, Mr. Machtley was an analyst in the Chicago office of Houlihan Lokey where he worked on a wide variety of engagements including sell-side M&A transactions, buy-side M&A transactions, business recapitalizations, fairness opinions, valuation appraisals and other financial advisory assignments. Mr. Machtley received his B.S. in Business Administration with majors in Finance and Economics from Drake University. Mr. Machtley was born in 1978, in the state of Missouri.

Disciplinary Information

Mr. Machtley does not have any legal or disciplinary events to disclose.

Other Business Activities

Mr. Machtley is also Managing Director of Brandmeyer Enterprises, a single family office.

Additional Compensation

Mr. Machtley does not receive an economic benefit for providing advisory services to persons other than clients of the firm.

Supervision

Mr. Machtley is supervised by Jonathan Angrist, Co-Founder, Chief Executive Officer, and Chief Investment Officer of Cognios Capital (913.214.5001). Mr. Angrist oversees Mr. Machtley's implementation of investment strategies.



Francisco Bido

Phone: (913) 214-5011

E-mail: fbido@cognios.com

CRD: 4771263

Educational Background and Business Experience

Mr. Bido serves as the Head of Quantitative Research and is a Portfolio Manager for Cognios Capital, LLC. Prior to joining Cognios Capital, LLC, in 2013 Mr. Bido was with American Century Investments, most recently serving as a senior quantitative researcher. For the full length of his tenure Mr. Bido was involved in advanced quantitative research and as such his responsibilities included stock selection modeling, portfolio construction and risk management. Mr. Bido also spent more than five years as a business process consultant with Accenture plc. Mr. Bido holds a B.S. in electromechanical engineering from Pontificia Universidad Catolica Madre y Maestra, an M.S. in mathematics from New York University's Courant Institute, and M.S. and M.A. degrees in applied mathematics and economics, respectively, from the University of Arizona. Mr. Bido was born in 1965.

Disciplinary Information

Mr. Bido does not have any legal or disciplinary events to disclose.

Other Business Activities

Mr. Bido has no other business activities to report.

Additional Compensation

Mr. Bido does not receive an economic benefit for providing advisory services to persons other than clients of the firm.

Supervision

Francisco Bido is supervised by Jonathan Angrist, Co-Founder, Chief Executive Officer, and Chief Investment Officer of Cognios Capital (913.214.5001). Mr. Angrist oversees Mr. Bido's implementation of investment strategies.

