

Njord Capital, LLC

Njord Capital, LLC
8350 Arrowridge Boulevard, Unit A
Charlotte, NC 28273
(704) 309-2052

Andrew B. Burquest, CFA

Owner, Advisor, Chief Compliance Officer, Portfolio Manager, and Principal

Individual CRD No. 5428548
Form ADV Part 2B – Brochure Supplement
Effective: November 5, 2025

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of Andrew Burquest as a supplement to the information contained in Njord Capital, LLC (referred to as “we,” “our,” “us,” “Firm,” “Advisor,”) Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the firm’s Disclosure Brochure or this Brochure Supplement, please get in touch with Njord Capital, LLC at (704) 309-2052.

Additional information about Mr. Andrew Burquest is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. The site is searchable by a unique identifying number known as a CRD number. Mr. Andrew Burquest’s CRD number is 5428548.

Item 2: Educational Background and Business Experience

EDUCATIONAL BACKGROUND

Andrew B. Burquest (“Mr. Burquest”), born in 1980, is dedicated to advising Njord Capital, LLC clients as an Owner, Advisor, CCO, Portfolio Manager, and Principal of the firm. Mr. Burquest earned his Bachelor of Finance from Virginia Tech in 2005 and his MBA from the University of North Carolina at Charlotte in 2011. He has been a CFA® Charterholder since 2013. Additional information regarding Mr. Burquest’s business background is included below.

BUSINESS BACKGROUND

03/2025 – Present	Njord Capital, LLC	Owner, Advisor, CCO, Portfolio Manager, Principal
10/2024 – Present	United States Army Reserve	Lieutenant Colonel, Civil Affairs Corp
05/2023 – Present	Realta Equities, Inc.	Registered Representative
02/2022 – 03/2025	Sparta Wealth Partners	Advisor & Institutional Portfolio Manager
05/2002 – 10/2024	North Carolina Army National Guard	Civil Affairs Officer
12/2022 – 05/2023	Innovation Partners LLC	Registered Representative
09/2021 – 12/2022	J Alden Associates Inc	Registered Representative
09/2021 – 02/2022	Alden Capital	Investment Advisor Representative

PROFESSIONAL DESIGNATIONS

CHARTERED FINANCIAL ANALYST® (CFA®)

The Chartered Financial Analyst (CFA®) charter is a globally respected graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. The CFA® designation is recognized globally as the gold standard for investment management and financial analysis. CFA Institute awards it to individuals who demonstrate expertise in investment analysis, portfolio management, and professional ethics. Earning the CFA charter requires: 1) passing three sequential, six-hour examinations; 2) having at least four years of qualified professional investment experience; 3) joining CFA Institute as a member; and 4) committing to abide by, and annually reaffirming, adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. As of today, CFA Institute reports fewer than 200,000 charterholders worldwide. For additional information, please visit www.cfainstitute.org.

Item 3: Disciplinary Information

There are no legal, civil, or disciplinary events to disclose regarding Mr. Burquest. Mr. Burquest has never been involved in any investment related regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Burquest.

Securities laws require an advisor to disclose any instance where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices.

However, we do encourage you to independently view the background of Mr. Burquest on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD No. 5428548.

Item 4: Other Business Activities

Mr. Burquest is a commissioned Officer in the United States Army Reserve. In this role, Andrew holds the rank of Lieutenant Colonel (LTC) and serves as an Economic Development Specialist in the Civil Affairs branch. LTC Burquest spends approximately 16 hours a month, primarily on weekends, on this activity.

Mr. Burquest is currently securities registered with Realta Equities, Inc., as a registered representative and can provide securities products through this firm. Andrew Burquest may engage in placement of private market investments, including but not limited to private equity, private debt, and other private offerings. Clients are not required to purchase securities products from Mr. Burquest and may seek similar services elsewhere. This is an investment-related activity and accounts for approximately 8 hours of Mr. Burquest's time per month.

Item 5: Additional Compensation

Mr. Burquest does not receive any economic benefit for providing advisory services to clients from any person, company, or organization, other than from Njord Capital, LLC.

Item 6: Supervision

Mr. Burquest performs supervision of Njord Capital, LLC, in his capacity as Chief Compliance Officer. Njord Capital, LLC has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to the firms' clients when providing investment advisory services. As Njord Capital LLC's Chief Compliance Officer, Mr. Burquest is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Burquest may be contacted at (704) 309-2052 for more information about this Brochure Supplement.

Additionally, Njord Capital, LLC is subject to regulatory oversight by various agencies. These agencies require registration by the firm and its supervised persons. As a registered entity, Njord Capital LLC is subject to examinations by regulators, which can be announced or unannounced. The firm is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Firm.

Item 7: Supervision

Mr. Burquest has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.