



Form ADV Part 2, our "Disclosure Brochure" or "Brochure," is required by the Investment Advisers Act of 1940. This is an important document given by Lowenhaupt Global Advisors, LLC ("we," "us," "our," "LGA") to current and potential clients ("you," "your").

This brochure provides information about the qualifications and business practices of Lowenhaupt Global Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (314) 345-8181. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State securities authority.

Additional information about Lowenhaupt Global Advisors, LLC is available at the SEC website for its Investment Advisers' Public Disclosure database (IAPD), www.adviserinfo.sec.gov (click on the link, select "Investment Advisor Search," then select Investment Adviser Firm," and type in our name in the field for firm name). Our searchable Organization CRD number is 138547. The results will provide you with both Parts 1 and 2 of our Form ADV.

We are an Investment Adviser registered with the SEC. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide to you, including this Brochure, is information that you may use to evaluate us in your decision to hire us or to continue to maintain an existing advisory relationship.

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Item 2 – Material Changes

The only material changes to report since the last annual filing of our Form ADV Part 2 or “Disclosure Brochure” dated March 2016 is the closure of the Miami, FL office.

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Item 4 – Advisory Business

The Company

Lowenhaupt Global Advisors, LLC, (LGA) is a wholly owned subsidiary of Lowenhaupt Global Advisors Holdings, LLC, a private company owned primarily by Charles A. Lowenhaupt. LGA is affiliated with Lowenhaupt & Chasnoff, LLC, a law firm. Both LGA and Lowenhaupt & Chasnoff, LLC are under the control of Charles A. Lowenhaupt, Chairman & CEO.

LGA registered with the SEC as an investment advisor in 2006. Lowenhaupt & Chasnoff's predecessor law firm was established in 1908. Both firms have their principal place of business in St. Louis, Missouri, and LGA has a branch office in New York City. An affiliate, Lowenhaupt Global Advisors Australia, Pty. Ltd., has its principal place of business in Sydney, Australia.

LGA counsels families on how to build, preserve and control wealth. LGA's services combine (i) guidance on family wealth transmission, philanthropy and family governance; (ii) advice on investment-portfolio asset allocation, money-manager selection and monitoring; and (iii) coordination of external legal counsel on issues relating to taxation, estate planning and probate and other matters (e.g. real estate transactions, prenuptial agreements, employment issues, etc.). These integrated wealth management services are provided after a due diligence process. LGA's team meets with individual family members to gain an understanding of individual Client objectives, risk tolerance, specific needs and desires. The findings are reviewed and combined to create a composite of family priorities, areas of interest and specific concerns. Thus, LGA is able to work with Clients to help them deal with governance, investment, tax, wealth transfer, philanthropic goals and other objectives. Client services are delivered via a Family Office team headed by a Family Office Executive. The teams are often customized to meet the needs of each family. In order to provide Clients with requested services, LGA works with other advisors of that Client or, for certain legal services, utilizes its own affiliate, Lowenhaupt & Chasnoff, LLC.

Investment Services

LGA interviews Clients at the time of engagement and reviews their existing securities portfolios. Initially, the investment advisor assigned to the account consults with the Client and other members of the investment team and reviews any governing trust instruments of trusts either created by or for the benefit of the Client. LGA establishes the mandate for the LGA engagement, designing a portfolio structure on the basis of asset allocations, investment time horizon, and overall risk tolerance to meet the Client's investment goals, consistent with the LGA process. Clients can place reasonable restrictions or constraints on the management of their accounts.

LGA typically allocates the management of Client's investment portfolios to unaffiliated money managers (each a "Subadvisor"). Money managers may manage separate accounts. LGA may also invest client assets in mutual funds, exchange traded funds (ETFs), UCIT funds (for overseas clients), or other types of securities we deem appropriate. The goal is to establish a well-diversified portfolio of complementary Subadvisors and funds to help meet the Client's goals and objectives. Subadvisors have full discretion within their guidelines, established by agreement with LGA, to manage assets on behalf of the Client. LGA has put in place a comprehensive process for the search, selection and ongoing monitoring of Subadvisors, including when indicated a review and analysis by a third-party investment consultant.

LGA's Investment Team has oversight responsibility for the investment processes, with special focus on the selection, monitoring and termination of Subadvisors. Subadvisor selections are made after thorough due diligence, which includes Subadvisor interviews, data collection from a variety of sources, including consultation with LGA's investment consultant as appropriate. Subadvisors are reviewed on an ongoing basis by evaluating materials supplied by the Subadvisors, review of external data services, and consultations with LGA's consultant, as described below.

In addition, LGA schedules all accounts to be reviewed on a periodic basis, usually annually, by the Client Review Committee ("CRC"). Review may be had more frequently as indicated by circumstances. In contributing to the CRC review, the Investment Team assesses current Client circumstances to determine the appropriateness of established allocation targets, and a determination is made as to the need for rebalancing or other portfolio adjustments.

The annual LGA report to the Client and investment meeting with the Client focus on the performance of an account. There is also a review of the Client's investment policy statement to determine if changes might be recommended, whether due to changes in personal circumstances of a Client, market conditions, income needs, or like developments.

Family Office Services

LGA provides Family Office services only to Clients who have specifically requested such services and otherwise meet its internal requirements. Accordingly, Family Office services are typically not available to Clients with assets under management of less than \$50,000,000. LGA may, however, provide these services to Clients who do not meet minimum asset requirements, at its sole discretion. Fees for some of these Family Office services are included in the negotiated fee.

Family Office services may include the facilitation of receipt, payment, accounting and reporting of certain invoices for the Client; financial planning, management of tax planning and preparation, foundation and charitable giving management assistance, family meeting organization and facilitation, and coordination of the following services: estate planning; trust administration; insurance placement and management; and succession planning. Based on instructions from the Client, LGA may pay expenses, collect income or maintain financial statements on behalf of the Client. LGA Family Office staff generally work individually with each Family Office client to establish procedures to ensure that all instructions meet that Client's guidelines. These include such bill-payment services as separate monitoring of payment due dates, adequate cash on hand, and timely payment of Clients' invoices and other financial obligations.

Assets under Management

As of December 31, 2016, LGA does not have nondiscretionary assets under management and our discretionary assets under management are \$949,704,262.

Item 5 – Fees and Compensation

LGA offers its services on a fee-only basis. The specific manner in which its fees are determined is established in the written contract with the Client.

For the services described above, Clients pay a quarterly or monthly Wealth Advisory fee, generally based on a percentage of the value of the assets under advisement or otherwise fixed at the outset of the relationship. This fee is negotiable and payable either in arrears (i.e., accruing over a period of time and then paid at the end of that time) or in advance. Fees are typically calculated based on the quarter ending balance as determined by the Client's custodian(s). Clients should reference their individual advisory agreement for more detail. The fee varies depending on the value of total assets under management and the complexity of the client's needs. Fees generally range from an annual rate of 0.40 percent to 1 percent of the value of the client's assets managed by LGA, depending on various considerations, including account size, legacy relationship, and whether or not Family Office services are included. In addition, Clients may pay other fees for certain investment advisory services or for extraordinary or non-investment advisory services provided by LGA or its affiliates. These may include special limited engagements or continuing advisory relationships in special circumstances charged on a flat-fee basis. All fees and methods of payment are agreed upon at the time of LGA's engagement, and the terms of agreement with that Client are reflected in that contract. Clients that pay advisory fees in advance will receive a pro rata refund of any advisory fees paid, but not yet earned, as of the date of termination.

LGA's fees are separate and distinct from the advisory fees charged by Subadvisors and any other service providers. Thus, Clients are responsible for Subadvisors' management fees as well as custodian, brokerage and other fees charged by other service providers to the account. LGA has an arrangement with certain clients where LGA pays the fees charged by Subadvisors out of the advisory fee paid by the client to LGA.

In addition, investment companies in which client assets may be invested (such as mutual funds, ETFs, UCIT funds, and private funds) charge their own management fees and other expenses, which are in addition to the advisory fees charged by LGA. The fees charged by an investment company are disclosed in the investment company's offering documents.

LGA's fees are generally deducted directly from the Client's custodial account on a quarterly basis. Clients should review the correctness of the fee because some custodians do not perform this function.

Clients may incur electronic-fund wire transfer charges, custodial fees, transfer taxes, and other charges and taxes on securities transactions, which would be additional to fees for services. LGA receives no compensation for any investment product selection or for the purchase or sale of any security.

Item 6 – Performance-Based Fees and Side-by-Side Management

LGA does not charge advisory fees on a share of the capital appreciation of securities in a Client account (so-called performance-based fees). Its advisory fee compensation is charged only as disclosed above in Item 5.

Item 7 – Types of Clients

LGA provides services to a number of Clients, including:

- Individuals, including high net worth individuals
- Trusts and estates
- Not-for-profit corporations and other charitable entities.

Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss

Investment decisions about specific purchase and sales of securities are typically made by the Subadvisors. LGA relies on the investment research and analysis of the Subadvisors for these investment decisions. LGA, however, selects and monitors Subadvisors with its own due diligence, experience and research, employing inquiries to Subadvisors and third party reference checks, as well as published information, to identify what it believes to be appropriate Subadvisors. LGA also utilizes the research services of outside service providers as part of its screening and monitoring of Subadvisors. In selecting Subadvisors, LGA typically considers factors such as:

- Definable investment strategy that can be executed under varied market conditions
- The principals have managed the investment strategy through multiple market cycles
- A demonstrated record of consistent returns expectations at acceptable levels of volatility
- Backgrounds, investment credentials and asset management experience of key personnel
- Quality of and focus on internal risk management processes
- In-house research capabilities
- Low correlation with other Subadvisors and investment styles
- Experience with, knowledge of, or cultural or value-based synergy with Client.

LGA personnel visit directly with our Investment Consultant Rogerscasey – a Division of Segal Advisors – to meet with their key personnel before recommending Subadvisors for Clients. The investment team relies also extensively on third-party reference checks and published information.

LGA may also at times invest client assets directly in certain investment companies, including mutual funds, ETFs, UCIT funds, and private funds.

Although LGA manages the selection, monitoring, and termination of its Subadvisors and investment companies and the allocation of Client funds and securities among them in a manner that LGA considers best consistent with that Client's particular investment objectives, risk tolerances and time horizons, there can be no guarantee that these efforts will be successful. All investments involve the risk of loss, including (among other things) loss of principal, reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings and depreciation in portfolio value. These risks include market risk, interest-rate risk, currency risk, issuer risk, and general economic risk. Past performance is not necessarily predictive of future results. Accordingly, the investor should be prepared to bear the risk of loss.

Some existing Clients may have a disproportionate share of the securities in their portfolio placed with one Subadvisor. In such cases, which have arisen for historical reasons, LGA has worked with that Subadvisor where possible to further diversify the portfolios of such Clients within that Subadvisor's investment-product offerings. LGA has also dealt with this risk factor by implementing the selection of additional Subadvisors to whom allocations of a portion of the portfolio of such a Client may be made when appropriate.

Item 9 – Disciplinary Information

Item 9 is not applicable to LGA.

Item 10 – Other Financial Industry Activities and Affiliations

LGA wholly owns an Australian investment advisory firm, Lowenhaupt Global Advisors Australia, Pty. Ltd. ("LGA Australia"), with its principal place of business in Sydney, New South Wales. Under Australian law, LGA Australia is qualified to engage in the investment advisory business by reason of the "passporting" of the SEC registration of LGA through filings with the agency of jurisdiction, the Australian Securities and Investments Commission. LGA Australia acts as an agent of LGA and will be subject through this passporting to compliance with the substance and procedure required of SEC registrants in the United States, as well as with certain particular and more stringent requirements of Australian law.

As described in Item 4, above, LGA is affiliated with the Lowenhaupt & Chasnoff, a law firm. This relationship may create a material conflict of interest in that LGA has an incentive to refer clients to Lowenhaupt & Chasnoff for legal services. LGA addresses this conflict by disclosing it to clients.

LGA refers certain Clients to an accounting firm (for which LGA receives no economic benefit), and LGA does business on behalf of its clients with a variety of outside service providers, including other Client advisers and other professional service providers recommended by LGA to Clients, as further described in Item 4 above.

As discussed in Items 4 and 8, LGA selects and monitors subadvisors to manage Clients' portfolios. We do not receive any compensation from these subadvisors and bill for our services directly with the client as described in Item 5. LGA has no other business relationship with such subadvisors, other than our subadvisor agreement.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As required by SEC regulation, and because it is a good business practice, LGA has adopted a Code of Ethics (the "Code"). It governs the actions of all officers and employees. It addresses a number of potential conflicts of interest to which LGA might be subject when providing advisory services to Clients. The Code is designed to create a culture of compliance and to ensure that all LGA personnel honor their fiduciary obligations by placing Client interests ahead of their own interests.

An additional benefit of the LGA Code is to detect and prevent violations of securities laws, including the obligations of LGA and its staff owed to the Client.

The Code is furnished and explained to each employee at the time of hire. All employees must comply with the Code requirement of furnishing reports for LGA's ongoing monitoring of employee personal investment activity.

The Code and LGA's Compliance Manual establish LGA's ethical standards and educate employees about their responsibilities to adhere to the highest ethical conduct and the consequences of noncompliance. The Code includes the following:

- All employees are required to report to the CCO any actual or potential conflicts of interest
- The Code sets forth written policies on personal trading and requires each employee to report their securities holdings annually and their securities transactions quarterly
- The Code also requires written pretrade approval for employee purchases of equity securities in initial public offerings ("IPOs") and private placement
- On an annual basis, LGA requires all employees to re-certify to their knowledge of the Code, identify members of their household and any securities account to which they have a beneficial ownership (i.e., they "own" the account or have "authority" over the account), securities held in certificate form, and all securities that they own at that time.

Clients may obtain a copy of LGA's Code by contacting LGA at the address or telephone number shown on the cover page of this Brochure.

Item 12 – Brokerage Practices

As part of the investment discretion described in Item 16 below, Clients grant LGA (unless the Client directs otherwise), and the Subadvisors selected by LGA, full authority to determine for the portion of Client accounts under their management the following matters:

- Which securities are to be bought or sold
- The total amount of securities to be bought or sold
- Through which broker(s) or dealer(s) those securities are to be bought or sold
- The commission rates or spreads to be paid for each transaction.

LGA is generally not involved in the day-to-day decisions or placements of individual securities transactions. LGA does not direct any brokerage transaction or require a Subadvisor to use any particular broker-dealer. These activities are the responsibility of Subadvisors, who are required by law to use their best efforts to place orders for purchase and sale of securities and select broker-dealers to effect these transactions under the terms most favorable to the clients under the circumstances. LGA's agreement with each Subadvisor requires the Subadvisor to effect Client transactions in a manner consistent with the Subadvisor's duty to seek best execution. Among the criteria which LGA typically reviews in the selection and retention of Subadvisors are the Subadvisor's policies and stated practices regarding the selection of broker-dealers and place of the Client's transactions, including its Best Execution

policy, soft dollar usage, trade aggregation policy, and other trading activities, though LGA does not directly monitor such activity.

LGA does not require, request, or recommend that clients direct us to execute their transactions through a particular broker-dealer (directed brokerage). Because we infrequently make recommendations of individual securities, and only based on a client's individual circumstances and written approval, we do not have opportunities to aggregate various client orders.

Item 13 – Review of Accounts

LGA's Investment Team has oversight responsibility for the investment processes, including asset allocation, Subadvisor selection and monitoring, and termination of Subadvisor accounts.

As more fully discussed in Item 4, LGA's investment staff reviews all accounts periodically and as otherwise indicated by changing Client needs or other circumstances. These reviews include summaries of information provided by the Subadvisors, by the third-party consultant, and as gleaned from published sources, together with the analysis of the LGA Investment Team. The Investment Team focuses on individual Subadvisors and the CRC focuses on consolidated Client portfolios, but communicate freely with each other.

The Investment Team also has the responsibility to review general investment guidelines. For example, they review general restrictions on portfolio holdings, which may be temporary, due to market conditions or permanent due to portfolio construction and diversification requirements. Other examples might include legacy holdings and client-directed investments.

The CRC, including separate personnel, review the services rendered to the Client generally, including investment services, annually.

As noted in Item 15, Clients receive regular custodial account statements from their custodians on a monthly or quarterly basis. LGA's consolidated reporting to the Client and its meetings with the Client focus not only on the performance of the Client account, but also on any potential changes required to the overall asset allocation, as well as review of the investment policy statement. Thus, LGA determines whether changes should be recommended due either to changes in Client family or individual circumstances or to market conditions.

Item 14 – Client Referrals and Other Compensation

LGA has no arrangement with any person through which LGA might be paid cash or receive any economic benefit (including commissions, equipment, or services) from a non-client in connection with giving advice to clients.

LGA may compensate persons for client referrals. LGA has reached understandings in the past with certain potential sources of referral, but has no current referral agreements in place.

Item 15 – Custody

All securities of LGA Clients are held by qualified independent custodians. Clients may select an independent custodian in consultation with LGA. LGA does not hold custody of any Client securities.

Clients receive statements directly from their qualified independent custodians on a monthly or quarterly basis, as directed, in addition to the consolidated report prepared by LGA at least annually. Custodial reports include those bank and brokerage accounts for which LGA has authority to disburse funds. Clients may also receive account statements or other reports from LGA, and clients are encouraged to compare any account statements or reports received from LGA with the statements provided by the client's custodian(s).

Item 16 – Investment Discretion

Clients grant LGA the authority to determine the type and amount of securities to be bought and sold for their accounts, typically in the Client's written advisory agreement with LGA. This authorization can be restricted by predetermined guidelines agreed upon by both the Client and LGA. Generally, Clients grant LGA, and the Subadvisors selected for each portion of the account, full authority to determine for each account the securities transactions, consistent with each Subadvisor's investment guidelines, and brokerage selection.

Item 17 – Voting Client Securities (i.e., Proxy Voting)

Generally, LGA does not assume responsibility for voting proxies. LGA uses its best efforts to engage external investment manager Subadvisors to be responsible for ensuring that proxies are voted prudently and solely in the best interests of the Client. LGA requires that external investment managers maintain a record of proxies voted, provide a summary of proxy voting when requested and certify that these records are accurate and correct.

Clients may obtain information about how proxies were voted for their account(s) by contacting LGA at the address or telephone number shown on the cover page of this Brochure.

Item 18 – Financial Information

Item 18 is not applicable to LGA.