

BROCHURE

AG Global Advisors LLC

a limited liability company organized under the laws of
the State of Arizona, United States of America

This brochure provides information about the qualifications and business practices of AG Global Advisors LLC. If you have any questions about the contents of this brochure, please contact us by phone at 520-546-5708 or by email at armida310@aol.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about AG Global Advisors LLC is also available on the Security and Exchange Commission's website at www.adviserinfo.sec.gov.

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Brochure Date: March 30, 2012

Material Changes

The following material changes have been made from the last Brochure, dated March 29, 2011:

1. Under the Heading "Fees and Compensation", AGGA now receives up to 40% (rather than the 30% previously stated) of the revenues received by PPT for managing the client's assets.
2. Under the Heading "Fees and Compensation", Morgan Stanley New York ("MSNY") receives 55% of the fee the client pays to MSNY. AGGA receives 45% of the fee MSNY charges a client.
3. Additional information is provided about Armida Garaygordobil's background, including without limitation information about her other business activities, which includes her contracting to serve as an independent contractor for Medalist Securities, Inc.

TABLE OF CONTENTS

ADVISORY BUSINESS.....	1
FEES AND COMPENSATION	2
PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	3
TYPES OF CLIENTS.....	3
METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	3
DISCIPLINARY INFORMATION.....	4
OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	4
CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING.....	4
BROKERAGE PRACTICES	6
REVIEW OF ACCOUNTS.....	6
CLIENT REFERRALS AND OTHER COMPENSATION	6
CUSTODY	7
INVESTMENT DISCRETION	7
VOTING CLIENT SECURITIES	7
FINANCIAL INFORMATION.....	7
ARMIDA GARAYGORDOBIL.....	8

ADVISORY BUSINESS

AG Global Advisors LLC ("AGGA") is an investment adviser registered with the Securities and Exchange Commission (the "SEC"). Registration with the SEC does not imply a certain level of skill or training. AGGA's Central Registration Depository number, or "CRD number", is 155398.

Armida Garaygordobil is the Managing Director and the sole member of AGGA. She formed AGGA in July 2010. She is AGGA's only investment adviser representative. More information about Ms. Garaygordobil's qualifications and experience can be found on page 8 of this brochure.

AGGA's clients are wealthy individuals who appreciate attentive service. AGGA's services are discrete and provide a client with privacy. AGGA makes every effort to keep in confidence permanently a client's identity and financial information.

AGGA does not facilitate any activity that is illegal.

AGGA does not manage client assets. AGGA does not take custody of any client assets.

AGGA finds, introduces, and brings together clients and asset management firms. AGGA leaves the ultimate negotiation and consummation of the business transaction to the client and the asset management firm.

A client has no obligation to enter into an agreement with the asset management firm. However, AGGA will not provide services to the client if the client does not enter into an agreement with an asset management firm with whom AGGA has a business relationship. For more information, see Client Referrals and Other Compensation on page 6.

The asset management firm will receive compensation if the client and the asset management firm enter into an asset management agreement. AGGA also receives compensation if the client and the asset management firm enter into an asset management agreement. AGGA is only compensated if the client and the asset management firm enter into an asset management agreement. Theoretically, this presents a conflict of interest and gives AGGA an incentive to recommend investment management firms based on the compensation AGGA receives, rather than on a client's needs. However, in practice, AGGA makes every effort to recommend investment management firms based on the trust and experience AGGA has in the person or persons who manage the clients' assets. A client's trust is paramount. Nevertheless, per SEC rules, AGGA advises its clients that there are many investment management firms, and clients have no obligation to hire or retain any investment management firm recommended by AGGA. For more information on AGGA's compensation, see Fees and Compensation on page 2.

AGGA does not control or determine the terms of the agreement between the client and the asset management firm. Any restrictions on the types of investments and other restrictions are negotiated between the client and the asset management firm.

If the asset management firm and the client enter into an asset management agreement, the asset management firm solely bears the responsibility of the client's asset management. The asset

management firm will manage the client's assets. Another entity, such as a bank, may have custody and control of the assets managed by the asset management firm.

AGGA retains a business relationship with its clients after the client and the asset management firm enter into an asset management agreement. AGGA may act as an intermediary between the client and the asset management firm. AGGA may discuss with the client the investment advice given to the client by the asset management firm. The asset management firm will only provide information about a client account to AGGA with the client's express consent.

AGGA has entered into a nonexclusive agreement with an asset management firm, de Pury Pictet Turrettini & Cie SA, whose address is 12 rue de la Corraterie, 1204 Geneva, Switzerland ("PPT"). For more information on this relationship, please see Fees and Compensation on page 2 and Other Financial Industry Activities and Affiliations on page 4.

AGGA also has a few clients that use Morgan Stanley New York ("MSNY") as their asset management firm. AGGA has an oral agreement with MSNY. For more information on this relationship, please see Fees and Compensation on page 2 and Other Financial Industry Activities and Affiliations on page 4.

FEES AND COMPENSATION

AGGA does not directly charge its clients a fee. AGGA is compensated by the asset management firm that manages the client's assets.

The investment management firm charges a fee for its services. The client and the investment management firm determine the amount of the fee and how the fee will be paid. The investment management firm may deduct the fee from the client's assets under management or it may bill the client for fees incurred. AGGA receives a percentage of the fees charged to the client by the asset management firm.

AGGA currently refers all of its clients to PPT, although a few of AGGA's clients use MSNY as their asset management firm. PPT charges clients an annual fee for its services. This annual fee is a percentage of the assets under management. A client could incur other fees, such as mutual fund expenses, as well as brokerage and other transaction costs. PPT may receive a commission on the purchase or sale of a security. Some securities are normally traded in pairs of ask and bid price. The difference in the selling (bid) and the buying (ask) price is known as spread. The spread is the broker's fee. Sometimes the broker will split the spread with PPT. These fees, commissions and spread sharing create revenue for PPT. As discussed below, AGGA is entitled to receive a percentage of this revenue. AGGA acknowledges that receipt of commissions or sharing of a spread could present a conflict of interest and gives PPT, and AGGA, an incentive to recommend investment products based on the compensation received, rather than on the client's needs. AGGA believes that the asset management firms it recommends act in good faith and in the best interest of the client when making purchasing decisions on behalf of the client. A client may purchase investment products that PPT or AGGA may recommend through other investment advisors, brokers or agents that are not affiliated with PPT or AGGA.

AGGA receives up to 40% of the revenues received by PPT for managing the client's assets. Revenues include all fees, by whatever name called but which in substance are fees for managing the client's assets, charged to the account of the client. The annual fee, commissions and the sharing of any spread as described in the previous paragraph are revenues to PPT.

The client may also incur other fees, such as custodial fees charged by a custodial bank. If a portion of any fee paid to a third party constitutes revenue to PPT or creates revenue for PPT (such as a retrocession), AGGA will receive a percentage of this revenue. PPT has represented to AGGA that it does not accept retrocessions.

Clients with MSNY pay a fee to MSNY. Depending on the account the fee varies, but it is usually 1.5% a year on the value of the assets under management. MSNY receives 55% of the fee. AGGA receives 45% of the fee. AGGA sends MSNY a quarterly fee statement. The fee, with the client's consent, is withdrawn by MSNY from the client's account. MSNY pays the fee to AGGA. MSNY custodies the financial assets. The portfolio managers at MSNY make the investment decisions and effect any trades. AGGA regularly visits the client; reviews the investments, considers whether MSNY is investing in accordance with the parameters established by the client, and handles any client concerns.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Neither AGGA, nor the investment management firms with whom it works, charge performance based fees, which are fees based on a share of capital gains on or capital appreciation of the assets of a client.

TYPES OF CLIENTS

Most of AGGA's clients are individuals who are not residents of the United States. A few of AGGA's clients reside in the United States. Clients must have investable assets worth more than five million in U.S. dollars or their equivalent. Sometimes a client may start with less than this minimum, but the minimum must still be reached within an agreed upon time frame.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

AGGA does not give its own investment advice. AGGA does not subscribe to any particular investment strategy. AGGA is a conduit through which investment advice of the asset management firm may come to the client. AGGA may discuss with the client, and explain to the client, the investment advice given to the client by the asset management firm. AGGA does not independently analyze the merits of the investment advice.

AGGA cannot guarantee to its clients that the investment advice, if followed, will achieve the expected, anticipated or hoped for results. Investing in securities involves risk of loss. When a client invests in securities, the client may not always have gains. A client must be prepared to bear a loss.

DISCIPLINARY INFORMATION

The Securities and Exchange Commission requires that AGGA inform its clients whether AGGA or Ms. Garaygordobil has been involved in any legal or disciplinary events that are material to the client's evaluation of AGGA's advisory business or the integrity of AGGA's management. These events could include, but are not limited to, involvement in a criminal or civil action resulting in a conviction, guilty plea or "no contest" plea to (i) any felony, (ii) a misdemeanor involving investments, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion or (iii) conspiracy to commit any of these offenses. These events could also include, but are not limited to, an administrative proceeding before the Securities and Exchange Commission, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which AGGA or its management was found to have caused an investment-related business to lose its authorization to do business, or was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority that significantly limited investment related activities. These events could also include, but are not limited to, certain adverse proceedings with a self-regulatory organization.

AGGA has not been involved in any legal or disciplinary events. Ms. Garaygordobil has not been involved in any legal or disciplinary events.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

AGGA is not registered as a broker-dealer. Ms. Garaygordobil has passed the following exams: series 7 (in 2001), series 63 (in 1999) and series 65 (in 2001). She is also registered as a broker representative with a FINRA firm, Medalist Securities, Inc, a Virginia corporation ("Medalist"). Medalist is not related to or controlled by AGGA. Ms. Garaygordobil's work with Medalist is separate and distinct from her work with AGGA.

For information on AGGA's affiliation with and referrals to any investment managers, see the information under the headings Advisory Business on page 1, Fees and Compensation on page 2, Client Referrals and Other Compensation on page 6, and the Brochure Supplement on page 8.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

AGGA has a Code of Ethics that its managers, officers and employees must read and sign. The Code of Ethics requires, among other things, that AGGA's managers, officers and employees comply with the following policies:

- Honest and ethical conduct in all dealings with and communications with any individual or entity;
- Avoidance of conflicts of interest between personal and professional relationships;

- Full, fair, accurate, timely and transparent disclosure in periodic reports required to be filed by the Company with the U.S. Securities and Exchange Commission or “SEC” (or its designees) and in other public communications made by the Company;
- Compliance with the applicable U.S. and foreign government laws and regulations;
- Prompt internal reporting of Code of Ethics violations; and
- Accountability for compliance with the Code of Ethics.

All managers, officers and employees must comply with all applicable federal and state securities laws. All managers, officers and employees must not:

- defraud a client in any manner;
- mislead a client, including by making a statement that omits material facts;
- engage in any act, practice or course of conduct which operates or would operate as a fraud or deceit upon a client;
- engage in any manipulative practice with respect to a client; or
- engage in any manipulative practice with respect to securities, including price manipulation.

All information about clients must be kept in strict confidence, including the client’s identity (unless the client consents), the client’s financial circumstances, the client’s security holdings, and advice furnished to the client by the Company. AGGA requires its employees to maintain client confidences permanently.

The Code of Ethics prohibits insider trading, the acceptance and making of bribes or kickbacks, fraud, and money laundering.

The Code of Ethics prohibits managers, officers and employees from accepting any benefit under a will or trust of a nonfamily member that exceeds \$1,000 in value. Managers, officers and employees must receive approval from the Company before serving in any fiduciary capacity for a client's benefit.

AGGA will provide a copy of its code of ethics to a client or prospective client upon request.

AGGA does not recommend any investment to its clients, rather the asset management firm recommends investments. Nevertheless, even though AGGA does not recommend any investment to its clients, AGGA's managers, officers and employees are not permitted to invest knowingly in securities, such as options or other derivatives, that are not the same as those in which the client invests but that may increase or decrease in value if a client makes an investment, that may increase or decrease in value if a client's investment increases in value, or that may increase or decrease in value if a client's investment decreases in value.

AGGA does not prohibit its managers, officers or employees from investing in the same investments that an asset management firm may recommend to a client, nor does it prohibit its managers, officers and employees from making trades in those securities at or around the same time as the client. Investing in the same assets at the same time increases the demand for the security, which may also increase the price the client has to pay for the security, and the sale of the

same assets may decrease the demand for the security, which may decrease the price the client may receive on sale. AGGA does not require its managers, officers and employees, unless asked by the client, to disclose to a client whether he or she is investing in the same securities as a client or is investing in securities whose value depends on the investment performance of a client's investments (such as options or derivatives).

AGGA does not allow clients to invest in securities in which AGGA (or its managers, officers or employees) has a material financial interest. Examples of investments in which AGGA could have a material financial interest are cases where: (1) AGGA itself buys securities from or sells securities to (other than securities traded on a public market) a client; (2) AGGA acts as general partner in a partnership in which AGGA solicits client investments; or (3) AGGA acts as an investment adviser to an investment company that solicits client investments.

BROKERAGE PRACTICES

AGGA does not select or recommend broker-dealers for specific client transactions. For more information on AGGA's practices, see the information discussed under the headings Advisory Business on page 1, Fees and Compensation on page 2, and Client Referrals and Other Compensation on page 6.

REVIEW OF ACCOUNTS

AGGA reviews a client's account at such times and upon such intervals as a client requests. AGGA does not typically review a client's account except upon request. AGGA does not provide written reports to a client.

CLIENT REFERRALS AND OTHER COMPENSATION

AGGA has entered into a nonexclusive agreement with de Pury Pictet Turrettini & Cie SA, whose address is 12 rue de la Corraterie, 1204 Geneva, Switzerland ("PPT"). PPT is not registered as a broker-dealer or as an investment adviser in the United States of America. AGGA refers its clients to PPT. Under AGGA's agreement with PPT, AGGA could refer a client to another asset management firm, but it is unlikely that it will do so unless and until AGGA enters into an agreement with another asset management firm. AGGA may negotiate agreements with other asset management firms. AGGA would only make a referral to another asset management firm if AGGA first enters into an agreement with that asset management firm.

AGGA receives compensation if the client and PPT enter into an asset management agreement. (More information about AGGA's fees and compensation can be found on page 2.) This presents a conflict of interest because AGGA has an incentive to encourage all of its prospective clients to enter an asset management agreement with PPT. Prospective clients are advised that there are many asset management firms. Each prospective client is advised that he or she may hire or retain PPT or another asset management firm; however, if a client does not want to hire or retain PPT, the client may also not be able to retain the services of AGGA.

A few of AGGA's clients use MSNY as their asset management firm. Armida Garaygordobil had previously been employed by MSNY and some of her clients wished to work with Ms. Garaygordobil and with MSNY. AGGA and MSNY have made informal arrangements so that AGGA can work with these clients for the compensation described above on page 2 under Fees and Compensation. AGGA is listed as the client's financial advisor on the MSNY account statement, but MSNY provides the investment advice to the client.

CUSTODY

AGGA does not have custody of client funds or securities.

INVESTMENT DISCRETION

AGGA does not accept discretionary authority to manage a client's account.

VOTING CLIENT SECURITIES

AGGA does not vote a client's securities.

FINANCIAL INFORMATION

AGGA does not have discretionary authority or custody of client funds or securities and does not require or solicit prepayment of more than \$1,200 or \$500 in fees per client. AGGA has not been the subject of a bankruptcy petition at any time during the past ten years.

Brochure Supplement. This brochure supplement provides information about Armida Garygordobil that supplements the information described previously in this brochure. If you have any questions, please contact Armida Garygordobil. Additional information about Armida Garygordobil is available on the SEC's website at www.adviserinfo.sec.gov.

ARMIDA GARAYGORDOBIL

Educational Background and Experience. Armida Garygordobil is the Managing Director of AG Global Advisors LLC. Before forming AG Global Advisors LLC, Ms. Garygordobil was the Executive Director of Morgan Stanley Private Wealth Management Latin America from April 2000 to June 2010. She was born in 1948 and graduated from Marymount High School in Cuernavaca, Morelos Mexico and attended a semester at the University of Arizona in Tucson, Arizona.

Disciplinary Information. Ms. Garygordobil does not have a disciplinary history. You may examine disciplinary history at www.finra.org/brokercheck or at www.adviserinfo.sec.gov.

Other Business Activities. Until June 2010, Ms. Garygordobil was registered as a broker dealer representative with Morgan Stanley Smith Barney LLC (IARD# 149777). From June 2010 through March 2012, Ms. Garygordobil was not registered as a broker-dealer representative. On March 21, 2012, Ms. Garygordobil entered into an agreement to serve as an independent contractor of Medalist Securities, Inc., a Virginia corporation ("Medalist"). Medalist is a broker dealer registered with FINRA and is engaged in the business of raising capital for commercial real estate investment partnerships. Medalist provides and participates in private placement transactions. Ms. Garygordobil may only purchase securities, as a registered broker/dealer representative, through Medalist. Ms. Garygordobil may not bind Medalist without Medalist's consent. She receives a commission of 90% from Medalist for purchases through which she is the primary contact. Although Ms. Garygordobil uses her best efforts to put her client's needs first, a commission can give an incentive to recommend investment products based on the compensation received, rather than the client's needs. Ms. Garygordobil will advise her clients before acting on behalf of Medalist. In the absence of specific disclosure, Ms. Garygordobil will be acting solely on behalf of AGGA.

Additional Compensation. See Fees and Compensation on page 2 and Client Referrals and Other Compensation on page 6.

Supervision. Ms. Garygordobil is the Managing Director and the sole member of AGGA. She formed AGGA in July 2010. She is AGGA's only investment adviser representative.

State Registered Advisers. Ms. Garygordobil has not been involved in an award or otherwise been 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. Ms. Garygordobil has not been involved in an award or otherwise been 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. Ms. Garaygordobil has not been the subject of a bankruptcy petition.