



---

## GREAT LAKES ADVISORS

---

A WINTRUST WEALTH MANAGEMENT COMPANY

231 South LaSalle Street  
4<sup>th</sup> Floor  
Chicago, IL 60604

312-431-1700

[www.greatlakesadvisors.com](http://www.greatlakesadvisors.com)

[www.wintrustwealth.com](http://www.wintrustwealth.com)

March 24, 2023

This Brochure provides information about the qualifications and business practices of Great Lakes Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 800-621-4477. 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.

Great Lakes Advisors, LLC (“GLA” and “Adviser”) is a registered investment adviser with the SEC. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about the Adviser is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

This page discusses material changes to the Brochure of Great Lakes Advisors LLC (“GLA”) since our last update of the Brochure on January 9, 2023, and provides clients with a summary of such changes. The following material changes occurred since our last Brochure update:

- On December 12, 2022, all three Great Lakes Funds were merged into two Cambiar Funds: the Cambiar Opportunity Fund (for Great Lakes Large Cap Value and Great Lakes Disciplined Equity Funds) and the Cambiar Small Cap Fund (for Great Lakes Small Cap Opportunity). GLA will receive additional compensation based on the assets under management in these Cambiar Funds 12 months after closing.
- Effective March 22, 2023 GLA closed the Small Cap Focus Fund, LP.

Additional information about the Adviser is also available via the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with the Adviser who are registered, or are required to be registered, as investment adviser representatives of the Adviser.

Great Lakes may, at any time, update this Brochure and either send you a copy or offer to send you a copy, either by e-mail or in hard copy form. This Brochure may be requested by contacting the Adviser’s Compliance Department at 800-621-4477. This Brochure is also available on our websites [www.greatlakesadvisors.com](http://www.greatlakesadvisors.com) or [www.wintrustwealth.com](http://www.wintrustwealth.com) free of charge.