



Item 1 – Cover Page

Form ADV Part 2B – Brochure Supplement

Eduardo J. Tamborrel
INTERCAM ADVISORS, INC.

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Date of Supplement: February 14, 2024

This Brochure Supplement provides information about Mr. Eduardo J. Tamborrel that supplements Intercam Advisors, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact the Firm's Chief Compliance Officer at the number provided above if you have not received our Brochure or if you have any questions about the content of this Supplement.

Additional information about Mr. Tamborrel is available on the SEC's Web site at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Registered investment advisers are required to disclose in this Item the supervised person's name, year of birth, educational background, and business background. Following is the information responsive to this requirement:

Name of Supervised Person: Eduardo J. Tamborrel

Year of Birth: 1965

Formal Education: Mr. Tamborrel earned his Bachelors in Arts in Business from Universidad Iberoamericana and a Master's in Business Administration from Columbia Business School in New York.

Business Experience: Mr. Tamborrel is an Investment Advisor at Intercam Advisors. In addition, he serves as a Director (Registered Representative) of Intercam Securities since September 2018. Prior to joining Intercam, Mr. Tamborrel has worked with for Credit Agricole from October 2008 until August 2018 as a Senior Independent Advisor. He has also worked with BNP Paribas, BankBoston and Finamex.

Mr. Tamborrel is a developer for the Real Diamante luxury development in Punta Diamante since June of 1999. As principal of the real estate trust, he has overseen the diverse development projects at Real Diamante.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that may be material to your evaluation of each supervised person providing investment advice. There is no information applicable to this requirement.

Item 4 – Other Business Activities

As set forth in Item 2 above, Mr. Tamborrel is associated with Intercam Securities. Mr. Tamborrel devotes approximately 30 percent of his professional time to Intercam Advisors and the remainder of his professional time to Intercam Securities. Mr. Tamborrel is actively engaged in Real Diamante (Promotora Arles) a Real Estate Development in Acapulco, which takes about 10 hours of time per month. In addition, Mr. Tamborrel is also involved with Despacho Tamborrel, a family owned property leasing business in Mexico. This takes approximately 7 hours of time per month. He is involved in no other noninvestment-

related business or occupation that represents a substantial source of his income or involves a substantial amount of his time.

Item 5 – Additional Compensation

Mr. Tamborrel does not receive any compensation or additional economic benefits from any other third party for providing advisory services through Intercam Advisors.

Item 6 – Supervision

Mr. Tamborrel reports directly to the Chief Executive Officer, Mr. Vidaurri. Mr. Vidaurri's telephone number is (305) 377-8008.

Item 7 – Requirements for State-Registered Advisers

Mr. Tamborrel has never been subject to an award or has otherwise been found liable in any arbitration claim involving: an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Mr. Tamborrel has never been subject to an award or has otherwise been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Mr. Tamborrel has never been the subject of a bankruptcy petition.