



Item 1 – Cover Page

Form ADV Part 2B – Brochure Supplement

Carlos A. Mena
INTERCAM ADVISORS, INC.

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Date of Supplement: February 14, 2024

This Brochure Supplement provides information about Mr. Carlos A. Mena 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. Mena 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: Carlos A. Mena

Year of Birth: 1959

Formal Education: Mr. Mena earned his Bachelors of Science in Engineering from Universidad Iberoamericana, and Masters of Corporate Finance from Instituto Tecnologico Autonomo de Mexico.

Business Experience: Mr. Mena is an Investment Advisor at Intercam Advisors. In addition, he serves as a Registered Representative of Intercam Securities since March 2020. Prior to joining Intercam, Mr. Mena has worked from 2006 to 2019 as CEO of Banorte Securities and Banorte Asset Management in New York City. From 1994 to 2006, Mr. Mena worked as CEO for NY Vectormex. Mr. Mena worked for Bancomer Mexico from 1983 to 1991 and in the Corporate Finance Department of Bancomer Agency in New York from 1991 to 1994.

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. Mena is associated with Intercam Securities. Mr. Mena devotes approximately 30 percent of his professional time to Intercam Advisors and the remainder of his professional time to Intercam Securities. 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. Mena 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. Mena 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. Mena 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. Mena 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. Mena has never been the subject of a bankruptcy petition.