



Item 1 – Cover Page

Form ADV Part 2B – Brochure Supplement

**Guillermo Espinosa Montaudon
INTERCAM ADVISORS, INC.**

**1221 Brickell Avenue
Suite 200
Miami, Florida 33131
Telephone: 305-377-8008**

Date of Supplement: February 14, 2024

This Brochure Supplement provides information about Mr. Guillermo Espinosa Montaudon that supplement 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. Espinosa Montaudon 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: Guillermo Espinosa Montaudon

Year of Birth: 1969

Formal Education: Mr. Espinosa Montaudon graduated from Instituto Tecnológico Autónomo de México (ITAM).

Business Experience: Mr. Espinosa Montaudon is an Investment Adviser Representative of Intercam Advisors. In addition, he serves as a Registered Representative of Intercam Securities. Mr. Espinosa Montaudon began his career in 1997 at Casa de Bolsa Inverlat in Mexico. He later worked for Eurobrokers Maxcor (1995-2005), ICAP Capital Markets LLC (2005-2016), XP Securities (2016-2019), Tradition Securities (2019-2020). Mr. Espinosa Montaudon joined Intercam Securities 2022.

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. Espinosa Montaudon is associated with Intercam Securities. Mr. Espinosa Montaudon devotes approximately 30 percent of his professional time to Intercam Advisors and the remainder of his professional time to Intercam Securities and Intercam Futures. Mr. Espinosa Montaudon is not actively engaged in any non-investment-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. Espinosa Montaudon 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. Espinosa Montaudon reports directly to the Chief Executive Officer, Mr. Vidaurri. Mr. Vidaurri's telephone number is (305) 377-8008

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Item 7 – Requirements for State-Registered Advisers

Mr. Espinosa Montaudon 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. Espinosa Montaudon 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. Espinosa Montaudon has never been the subject of a bankruptcy petition.