

Intervest International, Inc. (“III”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment advisor. **Intervest International Equities Corporation (“IIEC”)**, a wholly-owned subsidiary of III, is registered with the SEC as a broker-dealer. **Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences.** III and IIEC prepared this Relationship Summary to help you better understand and compare the services offered by these two firms and make an informed choice of the relationship best suited to your needs and circumstances. *Free and simple* tools, for you to research firms and financial professionals, are available to you at [Investor.gov/CRS](https://investor.gov/CRS), where you may also find educational materials about broker-dealers, investment advisors, and investing.

## WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our financial professionals may provide you with brokerage services through IIEC, investment advisory services through III, or both, depending on what licenses they hold. Those financial professionals licensed to conduct brokerage services are known as “Brokers” or “Brokerage Representatives,” and those licensed to conduct investment advisory services are known as “Advisors” or “Advisor Representatives.” Through IIEC and III, we offer a broad range of investment products including mutual funds, annuities, stocks and bonds, exchange traded funds (ETFs), college savings plans, real estate investment trusts (REITs), and insurance products. ***If you have questions about the services that we can provide or the capacity in which we are acting, please ask your financial professional.***

### IIEC Brokerage Services

**Principal Services.** IIEC’s principal brokerage service is offering mutual fund shares and annuity contracts, on behalf of its customers, directly from the fund company or annuity provider (direct-way business). These assets are held at the fund company or annuity provider rather than in a brokerage account.

**Monitoring Services.** IIEC does not provide ongoing monitoring of your investments as part of our standard services.

**Investment Authority.** Our broker-dealer will recommend securities for your consideration and accept orders that you direct us to place in your account(s). We do not have the authority to place trades in your account(s) without your consent. *You make the ultimate decision regarding the purchase or sale of investments.*

**Investment Limitations.** While IIEC has many dealer agreements in place with mutual fund and annuity providers, direct-way business may be limited based on whether or not IIEC has a dealer agreement in place with the fund company or annuity provider.

**Account Minimums and Other Requirements –** IIEC does not have a minimum account size.

### III Advisory Services

**Principal Services.** III’s principal investment advisory services for retail investors include, individually managed accounts, advisory programs offered by third-party money managers, and financial planning.

**Monitoring Services.** III provides ongoing monitoring of your accounts as part of our standard services. Ongoing monitoring services are typically conducted quarterly and annually, depending on the advisory product you select. See our Form ADV Part 2A, Item 13, for details about monitoring services.

**Investment Authority.** III manages your account(s) without discretionary authority. This means that we make investment recommendations to you and *you make the ultimate decision whether or not to purchase or sell the securities we recommend.* III’s investment authority is limited to the price and timing of orders related to asset purchases, sales, and exchanges that you have approved.

**Investment Limitations.** Investments in advisory programs managed by third-party money managers are limited to the individual securities selected by those third-party money managers.

**Account Minimums and Other Requirements –** III does not have a minimum account size. However, some of the third-party money managers have minimum account sizes for their advisory products. We encourage you to ask your Advisor whether any account minimums exist.

In addition, investments may be limited depending on the licenses held by your financial professional. Some of them are licensed to offer only brokerage or only advisory services, and some are licensed to sell only specific investment products. For example, a number of our financial professionals only possess a Series 6 license, which limits them to offering mutual funds, 529 college savings plans, and variable annuities, whereas those that possess a Series 7 license can offer all brokerage products available through IIEC. Many of our financial professionals also offer other non-investment services, such as sales of insurance and/or tax preparation through entities that are not related to us. We encourage to you discuss any limitations regarding their licensing and how this impacts you.

**For addition information about our brokerage services, please refer to our [Brokerage Disclosure of Compensation, Costs, and Conflicts](#). For additional information about our advisory services, please refer to our firm’s [Form ADV Part 2A Brochure, Item 4 - Advisory Business](#), found at [www.intervestintl.com](http://www.intervestintl.com).**

**QUESTIONS TO ASK:**

***Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?***  
***How will you choose investments to recommend to me?***  
***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

**WHAT FEES WILL I PAY?**

**IIEC Brokerage Fees**

**Principal Fees and Costs.** If you purchase shares of a mutual fund you will be subject to a sales charge. Some mutual funds also charge ongoing service fees (“12b-1 Fees”). These sales charges and fees vary, depending on the share class selected, and a portion of the charges are paid to your financial professional in the form of a commission. As a result, they are incented to recommend products with higher sales charges and 12b-1 fees.

With variable annuities and other variable insurance products, you will pay a mortality and expense charge that is a percentage of your investment. You will also incur additional charges if you select optional features or benefits, and you will pay surrender charges to sell the investment, if you sell within a stated time period.

Mutual funds and variable annuity sub-accounts also charge internal management fees which vary depending on the fund or sub-account. These fees increase the overall cost and will reduce the value of your investment over time.

**Other Fees and Costs.** You may also pay account-related fees, such as account set-up fees and custodial fees on retirement accounts.

**III Advisory Fees**

**Principal Fees and Costs.** Retail advisory clients pay fees based on a percentage of assets under management, a fixed price, an hourly rate, or a combination of one or more of these methods. While III does not charge clients performance-based fees, some of the third-party money managers do. These managers share a percentage of their fees with III, providing an incentive for III to recommend third-party managers that charge performance-based fees over those who do not.

III calculates and bills asset-based fees on a quarterly or monthly basis, in advance of services, depending on the terms of your advisory agreement. Third-party money managers calculate and bill asset-based fees according to their own billing schedules. Fixed fees and hourly rates are agreed upon in advance by you and III. Fixed fees are due in advance of services. Hourly fees incurred are due when the service is complete. Rates charged by III are subject to negotiation.

When III charges an asset-based fee, the more assets there are in your advisory account, the more III will earn, so we have an incentive to encourage you to invest more assets.

**Other Fees and Costs.** You may also pay other fees, such as transaction fees to purchase certain mutual funds, wire transfer fees, and internal management fees.

**Additional Information.** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

*For detailed information about brokerage fees and costs, please refer to our [Brokerage Disclosure of Compensation, Costs, and Conflicts](#). For additional information about advisory fees and costs, please refer to our firm's [Form ADV Part 2A Brochure](#), Item 5 - Fees and Compensation, found at [www.intervestintl.com](http://www.intervestintl.com).*

**QUESTIONS TO ASK:**

*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

**WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY INVESTMENT ADVISOR? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

When IIEC provides you with a recommendation as your broker-dealer or III acts as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

You should understand and ask us about these conflicts because they can affect the recommendations and investment advice that we provide you. Here are some examples to help you understand what this means:

IIEC	III
<p><b>Third-Party Payments.</b> IIEC earns money from third parties when we sell certain investments to you. If you purchase shares of a mutual fund, you will be subject to a sales charge and some mutual funds charge annual service fees (“12b-1 Fees”). These sales charges and fees vary, depending on the share class selected, and a portion of the charges are paid to your financial professional in the form of a commission. As a result, your Broker is incented to recommend products with higher sales charges and 12b-1 fees.</p> <p><b>Revenue Sharing.</b> IIEC occasionally receives revenue sharing payments from product sponsors that support our marketing, education and training efforts, so we have an incentive to encourage investments in those products.</p>	<p><b>Third-Party Payments.</b> III earns money from selected third-party money managers who provide advisory programs that we recommend to our retail clients. Asset-based fees differ among these third-party money managers. Some money managers have higher fee schedules and some, but not all, charge performance fees. Because III receives a portion of the fees collected by these money managers, III is incented to recommend a money manager with a higher fee schedule or one with a performance fee.</p> <p><b>Revenue Sharing.</b> III occasionally receives revenue sharing payments from companies that support our marketing, education and training efforts, so we have an incentive to encourage investments in the products and services offered by those companies.</p>

*For more detailed information about ways we make money and conflicts of interest please see IIEC's [Brokerage Disclosure of Compensation, Costs, and Conflicts](#) and III's [Form ADV Part 2A Brochure](#).*

**QUESTIONS TO ASK:**

*How might your conflicts of interest affect me, and how will you address them?*

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

### IIEC Brokerage Compensation

Brokerage Representatives earn variable compensation. In some cases, they earn more from some products and services than from others, creating an incentive to recommend one product over another.

IIEC pays your Broker a portion of the commissions, sales charges, and other revenue that they produce in connection with transactions that you execute. In general, the more total revenue a Broker produces in a given year, the greater the percentage of the revenue they receive.

### III Advisory Compensation

Advisor Representatives receive a portion of the advisory fees you pay. Advisors continue to receive compensation to monitor and service your account once you are enrolled in investment advisory services.

In general, the more total revenue an Advisor Representative produces in a given year, the greater the percentage of the revenue they receive, and they have an incentive to encourage you to increase the assets in your account. This creates a conflict between your interest and ours.

Many of our financial professionals are dually registered as a Broker Representative with our broker-dealer, IIEC and an Advisor Representative with our investment advisor, III. These individuals earn brokerage commissions through IIEC in addition to advisory fees through III.

When your financial professional is dually registered as a Broker and an Advisor, they have the ability to offer you a choice between a brokerage account, an advisory account, or both. This creates a conflict as to how to appropriately structure the client relationship so that the arrangement is in your best interest and not influenced by the potential for a higher payout to the financial professional should (s)he recommend one over the other.

III is also an insurance agency. Many of our financial professionals are licensed to sell life, annuities, and health insurance through III. These individuals earn insurance commissions in addition to the compensation they receive through IIEC and III. Therefore, financial professionals are incented to recommend the purchase of life, annuities, and health insurance.

### DO YOU OR ANY OF YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. For *free* and *simple* tools to research our firm and financial professionals, visit [www.investor.gov/CRS](http://www.investor.gov/CRS).

#### QUESTIONS TO ASK:

***As a financial professional, do you have any disciplinary history? For what type of conduct?***

### ADDITIONAL INFORMATION

You may find additional information about our services at <http://www.intervestintl.com/>. To request a copy of the most current Relationship Summary, contact your financial professional, go to our website, or give us a call at (719) 592-9299.

#### QUESTIONS TO ASK:

***Who is my primary contact person?***

***Is he or she a representative of an investment advisor or a broker-dealer?***

***Who can I talk to if I have concerns about how this person is treating me?***