



i-Cthru Inc.

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<http://www.i-Cthru.com>

Form ADV Part 2A

Client Brochure

Item 1 – Cover Page

March 20th, 2023

This brochure provides information about the qualifications and business practices of i-Cthru Inc. ("i-Cthru"), a registered Investment Adviser. Registration does not imply a certain level of skill or training but only indicates that i-Cthru has registered its business with state and federal regulatory authorities, including the United States Securities and Exchange Commission. If you have any questions about the contents of this brochure, please contact us at info@i-Cthru.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about i-Cthru also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material changes

None

Item 3 - Table of contents

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Item 4 - Advisory business

A - Firm description

i-Cthru Inc. ("i-Cthru") is a Delaware registered corporation, and its ownership is as follows: Vincent van Doorn owns 33.33%, Celine Herault owns 33.33% and Gerwin de Groot owns 33.33% of its total outstanding shares. i-Cthru was legally formed on July 23, 2013.

B - Types of advisory services offered

i-Cthru's advisory services are two-fold: the company offers investment through a quantitative proprietary model and also offers financial planning as well as investment advice, tailored to each client's unique needs.

Quantitative proprietary model

i-Cthru offers advisory advice pertaining to listed equities and their related put options. i-Cthru provides advisory services based on its proprietary quantitative model and focuses on long term capital appreciation and short-term protection. The options related to the selected Equities serve as portfolio protection against sudden sharp negative movements in the market. Our selected portfolio is concentrated and selects only those companies that pass strict financial analysis parameters and can be insured at an attractive price. Every month our model runs a detailed financial analysis and, if needed, readjusts allocations in our client portfolios.

i-Cthru has built a proprietary model which gathers and analyzes data for thousands of US listed companies as well their put options. The model does an amount of work, which would usually require thousands of analysts' hours. Going through a rigorous process, the model selects stocks that are undervalued compared to their historical prices and show strong fundamentals. Then, from this universe i-Cthru selects stocks by analyzing the perceived risk, based on the quoted market prices of derivatives.

i-Cthru has a Directed Broker: Interactive Brokers ("IB"). Each client of i-Cthru has his/her own personal brokerage account with IB. i-Cthru places orders for each client account through a limited power of attorney, which IB then execute. There is no pooling of funds. The orders for every single client are separately executed. If, and whenever possible, depending on the available assets in a client's account, i-Cthru will buy put options as portfolio protection against all selected equities.

To this day, i-Cthru's model invests in cash equities (shares), options (derivatives) and cash or cash equivalent products.

Financial Investment Advice and Wealth Management

Under certain circumstances and especially where clients might have given i-Cthru a significant portion of their total assets to manage, i-Cthru may elect to provide wealth management and financial planning services to those clients. This includes a wide array of services including but not limited to reviewing business opportunities, assessing real estate investment opportunities, identifying alternative investment opportunities outside of the scope of i-Cthru's proprietary quantitative model (stock picking, bonds, ETFs, Real Estate Investments, etc.).

C – Tailored / Non-tailored advisory services

Within its proprietary strategy, i-Cthru directs on a discretionary basis the investment and reinvestment of the assets in its clients' account(s). i-Cthru does not tailor its proprietary strategy to individual needs of clients and limits its advice to long term

capital appreciation for the amount of clients assets allocated to this particular investment strategy at i-Cthru. Clients may not impose restrictions on investing in certain securities or types of securities.

i-Cthru requires all clients to have an approved Reg T Margin account with IB. This is to facilitate same day settlement of Equity positions, therefore allowing same day re-investment of assets.

On a case-by-case basis, i-Cthru also provides Wealth Management services, which would include the review of its clients' overall financial situation, asset allocation and cashflow situation. This type of advice is specific to the individual needs of i-Cthru's clients and could include identifying client-specific investment opportunities.

D - Wrap-fee programs

i-Cthru does not participate in wrap-fee programs.

E - Managed client's assets

As of December 31st, 2022, i-Cthru manages \$3M in client assets on a discretionary basis.

Fees and compensation

A - Fee schedule

i-Cthru charges an annual management fee of 2.1% of client's assets. This fee is automatically calculated and deducted by IB from i-Cthru's clients' assets. It is done on a daily basis. On a case-by-case basis, fees may be negotiable.

For qualified clients, as defined by Rule 205-3 issued under the Investment Advisers Act of 1940, i-Cthru offers the possibility for the client to opt for a 1% Management fee paired with a 10% Performance fee. The performance fee includes a high water mark with a look back period of 4 quarters. The performance fee is also prorated for any deposit or withdrawal the client may initiate. The performance fee is paid quarterly and also automatically calculated and deducted by IB.

B - Payment

All fees charged by i-Cthru are directly deducted from the client's account by Interactive Brokers.

C - Other fees

i-Cthru also charges a model licensing fee and a research fee to its partner European Investment Advisory firm.

Client will also incur brokerage and other transaction costs, over which i-Cthru has no say. See "Brokerage practices" below. If the client transfers a currency value other than US dollars a client may also incur foreign exchange fees.

D - Pre-paid fees

Fees may not and cannot be paid in advance.

E - Compensation for the sale of investment products

None of i-Cthru's supervised persons accepts compensation for the sale of securities or other investment products.

Performance-Based Fees and Side-By-Side Management

i-Cthru charges its clients a management fee (as mentioned in “Fees and compensation”). For qualified clients, as defined under Rule 205-3, i-Cthru may also charge a performance fee, if approved by the client.

Both types of accounts are managed side-by-side by i-Cthru’s supervised persons, and while in general, this could lead to conflicts of interest, i-Cthru manages both based on its proprietary investment model. This cancels any conflicts of interest.

For the Wealth Management part of i-Cthru’s business and where i-Cthru may elect to invest in “alternative investment opportunities”, it is important to note that not all clients receive the same investment advice, nor do they pay the same fee. We strive and are obligated to act in the best interests of each of our clients at all times.

We address side-by-side management conflicts in our overall compliance program, including within our code of ethics.

Types of clients

i-Cthru generally provides advice to individuals, trusts and corporate clients. On a case-by-case basis, i-Cthru may also offer advice to institutional investors, such as Pension Plans and Investment Companies. i-Cthru requires a minimum of \$10,000 to open an account without any further minimum balance requirement. We however strongly suggest a minimum balance of \$100,000, which allows our strategy to perform better.

Methods of analysis, Investment strategies and Risk of Loss

A - Methods of analysis and investment strategies

Proprietary model

i-Cthru's investment strategy is based on its proprietary model, which is built around a combination of Value and Growth models, as well as perceived risk indicators in the form of derivative contracts. The model analyzes and computes every month, values of thousands of securities and compares these to each other. This, combined to an assessment of risk, results in a concentrated portfolio. If assets appear overvalued and/or the perceived risk is too high, no positions will be bought and clients' assets may remain in cash.

While i-Cthru intends on trading once a month, it will execute trades according to the stop market order at any time during market hours. The executing price of a stop market order could be significantly lower than the purchasing price in a highly volatile market situation.

Where Clients' assets allow, i-Cthru will buy portfolio protection, in the form of put options for example.

Wealth Management

We may also use one or more of the following methods of analysis or investment strategies when providing Wealth Management Services:

- **Fundamental Analysis** – involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- **Long Term Purchases** – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Alternative Investments** – i-Cthru may elect to review the outlook of alternative investments, including Real Estate ones. Depending on our clients' objectives, reviewing alternative investments would include an analysis of the market, potential future earnings, cash flow analysis, tax implications, review of existing financial statements, etc.

Our Wealth Management strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. A client's restrictions and guidelines may affect the composition of their portfolio.

Investing in securities involves risk of loss that clients should be prepared to bear.

B - Material risks

The list below identifies significant risks. However, it should not be considered to be exhaustive.

Investment and Trading Risks in General

Investments in the financial markets are generally speculative and involve a high degree of risk including the potential loss of the entire amount invested by a client. i-Cthru invests in securities and other instruments which are influenced by events and economic/ legal/ political factors such as: inflation, availability of credit, interest rates, equity and commodity prices, long term economic trends, changes in laws, currency exchange controls, national and international political situations. Economical and market estimates are uncertain in nature.

i-Cthru has no control over any of these and each one of them could positively or negatively impact a client's portfolio's performance.

The Availability of Investment Opportunities

i-Cthru's methodology in identifying investment opportunities relies on a subjective decision making process. While i-Cthru relies on a consistent, automated and diligent selection process each month, there is no certainty that the identified investment opportunities will yield the expected returns. When investing, there is always a risk of partially or totally losing one's investment. i-Cthru's prospective clients should not use its services, unless they can bear the consequences of such loss.

Limited Diversification

Diversification in terms of industry, type of security, investment strategy or type of risk exposure, can significantly reduce investment risks. While i-Cthru offers concentrated portfolios, it does not aim to concentrate its investments. However, diversification is not one of i-Cthru's primary goals and therefore, clients should be aware that concentration could increase the risk of loss of capital.

Hedging

Portfolio insurance is an attempt to reduce the risk associated with certain investments and involve a wide variety of derivative transactions, including options. While hedging techniques may increase the performance of a certain investment decisions, in case of a negative correlation, they may also result in a poorer overall performance than if they had not been used. Clients should also be aware that options represent an additional cost, which, at times, may reduce their overall portfolio's performance.

Currency Risk

The variation of exchange rates between the U.S. Dollar and other currencies will affect either positively or negatively any investment.

Frequent trading

While i-Cthru attempts to limit the frequency of trading, portfolios are reviewed every month. Therefore, trading could occur on a monthly basis. Clients should be aware that frequent trading could affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Fundamental Analysis

The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Disciplinary information

As of the date of this brochure, i-Cthru has not been subject to any legal or disciplinary actions material to a client's or prospective client's evaluation of i-Cthru's advisory business.

A - Criminal or civil action

i-Cthru and i-Cthru's management persons have never been involved in any criminal or civil action in a domestic, foreign or military court of competent jurisdiction.

B - Administrative proceeding

i-Cthru and i-Cthru's management persons have never been involved in any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C - Self-Regulatory Organization proceeding

i-Cthru and i-Cthru's management persons have never been involved in any Self-regulatory Organization proceeding.

Other Financial Industry Activities and Affiliations

Other industry affiliations include broker-dealers, investment companies, banks, accounting firms, insurance-related businesses, and real estate broker or dealer.

A - Broker-Dealer registration

i-Cthru's management persons are not registered and do not have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B- Futures commission merchant, commodity pool operator, commodity trading advisor

i-Cthru's management persons are not registered and have no pending registration application as a futures commission merchant, commodity pool operator, a commodity trading advisor.

C - Material relationship or arrangement

i-Cthru's management persons have no material relationship or arrangement with the following:

1. Broker dealer, municipal securities dealer, or government securities dealer or broker
2. Investment Company or other pooled investment pooled vehicle
3. Other investment adviser or financial planner
4. Futures commission merchant, commodity pool operator, or commodity trading advisor
5. Banking or thrift institution
6. Accountant or accounting firm
7. Lawyer or law firm
8. Insurance company or agency
9. Pension consultant
10. Real estate broker or dealer
11. Sponsor or syndicator of limited partnerships

D - Investment advisers

i-Cthru does not recommend or select other investment advisers for its clients.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A - Code of Ethics

i-Cthru has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). In accordance with Section 204A of the Advisers Act, its Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by i-Cthru or any of its associated persons. The Code of Ethics also requires i-Cthru's Access Persons report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

i-Cthru will provide a copy of its code of ethics to any client or prospective client upon request.

B - Recommendations

i-Cthru's management persons and relatives do not recommend, buy or sell for clients accounts, securities in which they have a material financial interest.

C - i-Cthru's associated persons' investments

i-Cthru and its Associated Persons are permitted to buy or sell securities that it also recommends to Clients consistent with i-Cthru's policies and procedures, including the Code of Ethics. In addition, Associated Persons may also become clients of i-Cthru and, as such, any i-Cthru initiated trades for those Associated Persons will be executed alongside all other clients. i-Cthru currently implements trades in random order, so as not to affect any clients favorably or unfavorably.

D - Trading

As mentioned above, i-Cthru's utilizes a random account selector therefore preventing trading conflicts of interest.

Brokerage Practices

A - Recommendation of broker-dealers for client transactions

i-Cthru establishes relationships with selected brokers to provide brokerage service to its clients. All brokerage commissions and/or transactions fees charged by these selected brokers are exclusive and in addition to fees.

As of this date, i-Cthru's advisory services rely on the use of one sole broker dealer, Interactive Brokers. Interactive Brokers (IB) was chosen, for the following reasons:

- * IB allows i-Cthru to set up a managed accounts structure. All clients open an account with Interactive Brokers and authorize i-Cthru to trade for their accounts. The clients' funds never have to be pooled and the clients stay in control of their assets.
- * IB offers very competitive pricing.
- * IB offers one of the best trading platforms in the industry.
- * IB offers one of the best client management platforms in the industry.
- * IB has demonstrated excellent financial strength and reputation.
- * IB offers a wide range of services

In selecting any further brokers, i-Cthru will consider the following: financial strength, reputation, execution, pricing and services.

1. Research and other soft dollar benefits

i-Cthru may receive from its selected brokers, without cost to i-Cthru, computer software and related systems support, which allow i-Cthru to better monitor Client accounts maintained at these selected brokers. i-Cthru may receive the software and related support without cost because i-Cthru renders investment management services to Clients that maintain assets at these selected brokers. The software and related systems support may benefit i-Cthru, but not its Clients directly. i-Cthru's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence i-Cthru's choice of broker-dealer over another Broker-Dealer that does not furnish similar software, systems support, or services.

2. Brokerage for client referrals

i-Cthru does not select or recommend Broker-Dealers based on client referrals from a broker-dealer or third party.

3. Directed brokerage

a) i-Cthru requires that all clients use i-Cthru's "directed broker", Interactive Brokers, to open their brokerage Reg-T Margin account and execute transactions. Not all advisers require their clients to use a specific broker. In the case of i-Cthru, the use of Interactive Brokers is inherent to i-Cthru's investment strategy. By directing its brokerage i-Cthru may be unable to achieve most favorable execution of client transactions and this practice may cost clients money. However, according to i-Cthru's research, Interactive Brokers is the most suitable broker to our strategy and to its implementation.

b) i-Cthru does not permit clients to direct brokerage

B - Aggregate purchase/ sale of securities

i-Cthru does not aggregate the purchase and sale of securities for all of its client's accounts.

Review of Accounts

A - Review of client accounts or financial plans

Prior to opening a client account, i-Cthru will review the client's investment objectives and ensure that they match the investment strategy offered by i-Cthru. This investment strategy includes overall objectives as well as risk tolerance.

Investment activity in all Client accounts is monitored regularly (at least yearly) by the Chief Compliance Officer for potential conflicts with the Client's stated investment objectives and risk tolerances, namely in the areas of liquidity, risk exposure, and investment strategy and trade activity associated with model subscriptions.

Clients are advised to promptly notify i-Cthru by email (info@i-cthru.com) if they wish to modify their investment objectives.

B - Factors triggering a review

As mentioned above, i-Cthru's client accounts are reviewed on a regular basis.

C - Reports to clients

Clients of i-Cthru have access to online real-time reporting through Interactive Broker's website www.interactivebrokers.com. Clients have direct access to their secure, private account detail pages, where they can view their account holdings, daily account activity and performance, plus access their monthly portfolio reports detailing performance and risk exposure.

Interactive Brokers will send electronic monthly statements to clients of i-Cthru. i-Cthru currently sends out quarterly reports to its clients.

Client Referrals and Other Compensation

A - Other compensation

i-Cthru does not receive any economic benefit from someone who is not a client for providing advice or other advisory services to i-Cthru's clients.

B - Client referrals

If a Client is introduced to i-Cthru by either an unaffiliated or an affiliated solicitor, i-Cthru may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee shall be paid solely from i-Cthru's management fee, and shall not result in any additional charge to the Client. If the Client is introduced to i-Cthru by an unaffiliated solicitor, the solicitor shall provide the Client with a copy of i-Cthru's written disclosure statement which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of i-Cthru shall disclose the nature of his/her relationship to prospective Clients at the time of the solicitation and will provide all prospective Clients with a copy of i-Cthru's written disclosure statement at the time of the solicitation.

Custody

i-Cthru does not have custody of client funds or securities.

Clients are advised as follows:

1. Clients may incur certain charges imposed by the Interactive Brokers and other third parties:

- a. Such charges include: transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.
- b. For assets outside of any wrap fee programs, Clients may incur brokerage commissions and transaction fees.
- c. All such charges, fees and commissions are exclusive of and in addition to i-Cthru's fee.

2. i-Cthru's Client Agreement and/or the separate agreement with the Financial Institutions may authorize i-Cthru through the Financial Institutions to debit the Client's account for the amount of i-Cthru's fees and to directly remit those fees to i-Cthru in accordance with applicable custody rules.

3. The Financial Institutions recommended by i-Cthru have agreed to send a statement to the Client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to i-Cthru.

Investment Discretion

i-Cthru accepts and requires discretionary authority (limited power of attorney) to manage securities accounts on behalf of clients. Before assuming this authority, clients must select i-Cthru as their sole Adviser with Interactive Brokers and approve i-Cthru's Client Agreement, thus giving i-Cthru Limited Power of Attorney.

Voting Client Securities

I-Cthru will not have nor accept authority to vote client securities.

Financial Information

A - Prepayment

i-Cthru does not require or solicit any prepayment of fees. All fees are paid after the execution of the service for which payment is required. Therefore, i-Cthru not required providing its most recent fiscal year financial statements

B - Material financial condition

i-Cthru's is currently financed by its owners who have granted loans to the Corporation. As of this date, i-Cthru does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. In addition, since i-Cthru does not have custody of clients' assets, i-Cthru's financial condition does not have a material impact on its ability to meet its commitments to its clients.

C - Bankruptcy petition

i-Cthru and its management persons have never been the subject of a bankruptcy petition at any time during the past ten years.

Requirements for State-registered Advisers

Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities: None to report.



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Form ADV Part 2B

Client Brochure Supplement

March 28th, 2022

This Brochure Supplement provides information about certain i-Cthru employees listed below that supplements the Wealthfront Brochure you should have received above. Please contact Wealthfront at info@i-Cthru.com if you did not receive i-Cthru's Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

Vincent van Doorn, born 1963

Education

MBA, University of Groningen, The Netherlands, 1988

Business background

2008 – 2010	Equity sales and research manager, Societe generale
2003 – 2007	Equity sales and research manager, Natixis Bleichroeder
2000 – 2002	Portfolio Manager, Vontobel Asset management
1998 – 2000	CFO-Treasurer Grinnel HDFC
1998 – 2000	Equity Sales and Research Manager, Kempen & Co.
1994 – 1998	Equity Sales and research, Paribas
1991 – 1994	Equity Sales and Research Manager, ABN Amro Hoare Govett
1981 – 1991	Senior Consultant, Andersen Consulting

Disciplinary information

None

Other Business activity

None

Additional Compensation

None

Supervision

Mr. van Doorn is the President of i-Cthru, and as such is not subject to additional supervision.

Celine Herault, born 1983

Education

BA, European Business, Dublin City University
BA, European Management, Reims Management School

Business background

2008 – 2010	Equity sales and research, Societe Generale
2006 – 2008	Financial auditor, Ernst & Young
2003	Equity sales and research, Deutsche Bank

Disciplinary information

None

Other Business activity

None

Additional Compensation

None

Supervision

Mrs. Herault is supervised by Mr. van Doorn pursuant to i-Cthru's policies and procedures.