



InTrack Investment Management, Inc.

1233 Shelburne Road, Suite D6B
South Burlington, Vermont 05403
(802) 658-0625

www.intrackinvest.com

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This brochure provides information about the qualifications and business practices of InTrack Investment Management, Inc. If you have any questions about the contents of this brochure, please contact us at (802) 658-0625 or by e-mail at jan@intrackinvest.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 InTrack Investment Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an SEC file number. Our firms' SEC file number is 801-79488.

Item 2: Material Changes

Below are the material changes we have made to this brochure since the last annual update in March 2017.

Item 4: Advisory Business. Beginning in January 2018, Jan Ellen Peltzer is now the Chief Compliance Officer replacing Myron R. Sopher.

Item 12: Brokerage Practices. Item 12 has been amended to include a discussion on soft dollar benefits and how this impacts our clients.

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Item 4: Advisory Business

A. Corporate History

InTrack Investment Management, Inc. has been in business offering advisory services since 1992. The company's Managing Partner and principal owner is Myron R. Sopher. Partners in the firm include Brett C. Peltzer, CFA and MBA and Matthew D. Johnson, CFA.

InTrack Investment Management's mission is to provide our clients with peace of mind. We achieve this by building long-term relationships that are based on knowledge and trust. By knowing the individual's and family's financial goals and tolerance of risk, we are able to holistically manage their assets and financial lives.

B. Advisory Services

Each client account is uniquely tailored to their investment objectives, which are reviewed on an ongoing basis. Our investment strategies utilize publicly traded equities, fixed income and cash securities as described below. The mix of these asset classes is balanced on a percentage basis reflecting the client's Investment Policy Statement.

- Stocks.
- Bonds including municipal, treasury, corporate and foreign bonds that are investment grade. We cannot control bond holdings in mutual funds and inform clients of this fact. Certain mutual funds may include less than investment grade fixed income bonds.
- Exchange traded funds (EFT's) or Spiders (Standard & Poor's depository receipt managed by State Street Global Advisers) are used for diversification.
- Mutual funds.
- Cash, cash equivalents, certificates of deposit.

Our clients include individuals, families, trusts, non-profit organizations, foundations, municipal organizations and limited liability organizations. They use our expertise to manage complex trust situations, provide solutions to concentrated investment positions, oversee their retirement funds and help them balance risk with other non-retirement accounts, assist families after the death of a loved one and through the transition of assets from one generation to the next. If a client requests their adviser to

examine their retirement planning and other investments related to retirement, the adviser may provide suggestions. However, this is not considered part of the investment management fee agreement and is performed as a courtesy to the client. We educate our clients so they understand their investments and those factors that affect the investments. By having close relationships with our clients, we are usually aware of personal needs such as medical or college expenses, the sale or purchase of a home or business and assist them in planning and/or financing these events. This is how we provide a holistic approach to their financial lives.

Our firm also offers customized financial planning services. The client can elect either a one-time financial plan or a service that includes annual updates to the original plan. For financial plans we review our client's personal and financial information using a fact gathering questionnaire and interview process, request current financial statements, income taxes and estate planning documents. We may do a spending analysis and consider the client's current and future goals such as retirement saving. Financial plans may also consider the cash needs for a surviving spouse and/or dependents or disability planning. If requested, we would analyze the client's current investments and make recommendations based on the plan's results.

If the client chooses to implement the plan's recommendations, we advise the client to work closely with their attorney, accountant, insurance agent and financial adviser. It is entirely up to the client whether or not to implement InTrack Investment Management's financial planning recommendations. A client may ask our advisers to recommend a professional, i.e. an attorney or accountant. If the client retains this professional and a disagreement evolves over the service performed, InTrack Investment Management is not responsible for any damages that may ensue. The client is only to seek recourse from the contracted professional, not InTrack Investment Management.

Clients that engage InTrack Investment Management on a non-discretionary investment advisory basis must be willing to accept that InTrack Investment Management cannot affect any account transactions without obtaining prior verbal consent from the client. Thus, in the event of a market correction during which the client is unavailable, InTrack Investment Management will be unable to affect any account transactions (as it would for its discretionary clients) without first obtaining the client's verbal consent.

In performing its services InTrack Investment Management shall not be required to verify any information received from the client or from the client's other professionals.

Each client is advised that it remains their responsibility to promptly notify InTrack Investment Management of any changes in their financial situation or investment objectives so the adviser can review, recommend and incorporate the change into the client's accounts.

C. Customizing Advisory Services

InTrack Investment Management tailors each advisory relationship to the needs of the client. As stated in Item 4, B, we maintain contact with our clients in order to understand their individual needs. Based on this, we are able to recommend the services of other professionals to assist with tax, legal or estate planning services. With the client's permission we also work with the client's professionals (for example an accountant). Our advisers can also provide consulting for accounts not managed by InTrack Investment Management (for example retirement accounts).

Upon the client's request, InTrack Investment Management will customize the client's investments. These requests typically restrict the advisor from purchasing or holding certain securities, industries or sectors. If the investment holdings already include these holdings, the adviser will act upon the client's decision to either sell or work to reduce the holding over time. These requests are documented.

D. Wrap Fee Programs

This item is not applicable. InTrack Investment Management does not participate in wrap fee programs.

E. Client Assets

Assets under management as of December 31, 2017.

Discretionary	\$164,147,553.33
Non-discretionary	\$1,032,781.89

Item 5: Fees and Compensation

A. Fee Schedule

Our annual investment management fee is generally a graduated scale. When the document is presented to the client, the terms are discussed and all questions are

answered prior to the client signing the investment agreements that include the Fee Addendum Schedule.

- 1.0 percent of the value of the account plus accrued interest up to \$3,000,000.00.
- 0.85 percent of the value of the account plus accrued interest between \$3,000,000.00 up to \$5,000,000.00.
- 0.75 percent of the value of the account plus accrued interest between \$5,000,000.00 up to \$7,500,000.00.
- 0.50 percent of the value of the account plus accrued interest in excess of \$7,500,000.00.

A five percent reduction in fees is granted to non-profit organizations. Related accounts may have their assets combined to calculate the asset level.

Our firm does not charge investment management fees for employee accounts or their children's accounts. Reduced fees may be offered to the parents of our employees.

Advisory fee rates are negotiable.

A fee of \$750.00 is charged for financial planning services termed simple in nature. These simple plans require approximately five to seven hours of initial analysis. A fee of \$1,250.00 is charged for financial planning services termed moderate in nature which require approximately eight to ten hours of initial analysis and a fee of \$2,000.00 is charged for financial planning services termed complicated in nature which require approximately eleven to fifteen hours of initial analysis. An ongoing fee would be negotiated for clients that elect to have their financial plan updated on an annual basis.

B. Billing

Most client fees are directly debited from their investment account; however, a few are invoiced. The billing method is determined by the client through the onboarding process. Fees are billed on a quarterly basis and based upon the ending market value of the assets on the last day of the previous quarter. If a market value is not available for a particular client security, historical cost will be used as the quarter ending value for fee calculation purposes.

InTrack Investment Management provides clients with fee statements. The account's custodian does not verify the accuracy of InTrack Investment Management's advisory fee calculation.

C. Other Types of Fees or Expenses

Our fees are exclusive of brokerage commissions, transaction fees and other related costs and expenses that shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment entities and other third parties. Other fees that may be incurred are deferred sales charges, odd-lot differentials, transfer taxes, wire transfers, electronic fund fees, fees and taxes on brokerage accounts and securities transactions. Trade away and/or prime brokerage fees will be charged in situations where, for the benefit of the client, we purchase investment instruments through broker dealers other than the client's account custodian. Mutual funds and exchange traded funds also charge internal management fees and other fees are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee and we shall not receive any portion of these commissions, fees and costs. For additional information, please refer to Item 12, Brokerage Practices.

D. Fees Paid in Advance or in Arrears

Clients are billed in advance each calendar quarter. However, those clients managed by the Norwich office at the time of the merger (January 1, 2016) are billed in arrears as specified in the client's fee agreement, as well as, a few South Burlington clients.

If a client or adviser terminates an agreement, the unearned fees paid in advance will be refunded to the client promptly. The calculation method takes the number of days in the quarter then subtracts the actual days the account was managed. This provides the number of days the account was not managed. By dividing this number by the number of days in the quarter, we get the ratio used to multiply the total fee charged. This sum determines the amount InTrack Investment Management owes the client. Please see below for an example.

Fee charged \$750.00

91 days in the quarter

5 days the account was managed

$91 - 5 = 86$ days the account was not managed

$86/91 = .945$

$\$750$ fee charged $\times .945 = \$708.75$ the amount the client is reimbursed

E. Compensation for Sales of Investment Products

This item is not applicable. Employees of InTrack Investment Management do not receive compensation for the sale of investment products including securities.

Item 6: Performance-Based Fees and Side-By-Side Management

InTrack Investment Management's current fee schedule does not include performance-based fees. (Performance-based fees are fees based on a share of capital gains or capital appreciation of the assets of a client.) There is one exception. We have one agreement with a long-time client that rewards the firm on an annual basis if we exceed predetermined performance benchmarks. There is a risk that the adviser who is responsible for this account will spend more time managing this account because of the incentive. To mitigate this risk, we have adopted policies and procedures which monitor allocation decisions to ensure these allocations may not be influenced by the fee arrangement. All our advisers sign our Code of Ethics which addresses conflicts of interest.

As their compensation, our advisers receive a competitive base salary and may receive a cash bonus determined by the individual's performance as defined in their job description. The performance of each adviser and their contribution to InTrack Investment Management goals is monitored when determining compensation and does, include but is not limited to, subjective factors such as investment knowledge, leadership, client and prospect interaction.

Item 7: Types of Clients

Our clients include individuals, families, trusts, non-profit organizations, foundations, municipal organizations and limited liability organizations.

We have no minimum requirements regarding account size.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis and Investment Strategies

To formulate investment advice and manage assets, our advisers utilize research, sector analysis, economic factors and cycles. We have a team-based approach which allows us to evaluate through discussion and investigation aspects of an investment idea. Each

adviser researches and monitors certain sectors of the market and is responsible for disseminating the information to the other advisers. We utilize independent research sources to assist us in compiling information on individual securities. Our advisers have considerable experience in evaluating assets and portfolios and have created systems to assist them in managing the assets. Our Investment Committee meets on a regular basis to discuss stock selection and monitor existing stocks in clients' portfolios.

InTrack Investment Management constructs each client portfolio to reflect that client's unique circumstances. We evaluate the client's tolerance to risk, their return requirements, cash flow needs and tax brackets. As the client's circumstances change, their portfolio changes to reflect their new objectives. These objectives are defined in their Investment Management Agreement and will be discussed in B.

Below are other systems, in addition to the ones mentioned above, that assist us in the selection of stocks.

- Strategic approach refers to the asset allocation decision and is based on a long-term macroeconomic view and market valuation. InTrack Investment Management considers many variables when constructing a portfolio's asset allocation including, but not limited to, market segment valuations, inflation expectations, corporate earnings and interest rate outlooks, geopolitical concerns and currency fluctuations.
- Market psychology is also important to our asset allocation process. InTrack Investment Management believes the market is efficient in the long term; however, can prove to be irrational or incorrectly priced in the short term. The short-term fluctuations usually occur during periods of extreme optimism or pessimism. Our advisers monitor the investor psychology of the overall market sectors and individual stocks. Our goal is to proactively move portfolios six months ahead of a price peak or low.
- An individual's tax situation is taken into consideration by advisers in the portfolio management process. We construct portfolios to minimize the impact of taxes by considering the client's different accounts, for example taxable, tax-deferred, tax advantaged charitable trusts and generation skipping trusts. The assets within the accounts have different tax considerations and could make a significant impact in long-term wealth accumulation.
- Our client's socially responsible investing choices are followed when building and managing their portfolio.

Investing in the financial markets involves risk and there is no guarantee that any investment strategy will meet the objective over a short period of time. Clients should

be aware of the possibility and prepared for potential losses in their investment portfolios. We never promise clients that our past investment performance will be our future investment performance.

Material risks to an individual investment security purchased in a portfolio include, but are not limited to, unexpected natural disasters, damage as the result of war and armed conflicts, loss of key corporate personnel, product recalls, quality concerns, loss of a major client, introduction of new products that render existing product lines obsolete, patent suits, penalties from those suits, a data breach of secure information, federal, state or local laws that adversely impact a company, inaccurate, misleading or fraudulent information distributed to the public and relied upon to make an investment decision. Non-public information within a company may exist and if disclosed could significantly alter the company's standing.

B. Investment Strategies and Material Risks

Our investment strategies are aligned along a risk spectrum. The amount of risk in each portfolio's objective directly correlates to the amount of stock market exposure the portfolio contains. Below are the types of investment strategies and the risks associated with each strategy. As a general rule we believe clients should have at least a ten-year investment time horizon to have significant exposure to the stock market. We believe 90 percent of a portfolio's long-term performance is attributable to its allocation to various asset classes.

Maximum Income: Cash 0% to 50%, Fixed Income 50% to 100%, Equities 0% to 0%
Bonds, bond funds and preferred stocks are found in this type of portfolio. Common stocks or stock funds are not used. There can be no guarantee that income will keep pace with inflation. The minimum time horizon on this strategy is three to five years or longer.

Income: Cash 0% to 15%, Fixed Income 60% to 100%, Equities 0% to 35%
Assets in this portfolio may consist of bonds, bond funds and preferred stocks. Common stocks or stock funds when used will be of the highest quality. There can be no guarantee that income will keep pace with inflation. The minimum time horizon on this strategy is three to five years or longer.

Income with Moderate Growth: Cash 0% to 20%, Fixed Income 40% to 70%, Equities 25% to 55%

Only quality stocks, bonds or funds similar to those in the growth and income portfolio are purchased for the income with moderate growth portfolio. This portfolio has less risk and is suitable for most retirees concerned with maximizing income while staying ahead of inflation. The minimum time horizon on this strategy is seven to ten years or longer.

Growth and Income (Balanced): Cash 0% to 20%, Fixed Income 35% to 70%, Equities 40% to 70%

Securities may consist of common or preferred stocks, domestic or international or mutual funds holding the same stock types. Emphasis will be placed on quality equity issues or term bonds creating a portfolio of moderate risk. The minimum time horizon on this strategy is ten years or longer.

Growth with Moderate Income: Cash 0% to 20%, Fixed Income 15% to 35%, Equities 55% to 85%

The types of securities utilized in this portfolio are equities including common, convertible and preferred stocks both domestic and international or mutual funds holding the same stock types. However, a greater emphasis will be placed on short-term and intermediate-term bonds to enhance income and reduce risk. The minimum time horizon on this strategy is ten to twelve years or longer.

Total Return: Cash 0% to 100%, Fixed Income 0% to 100%, Equities 0% to 100%

The security types found in the maximum growth strategy are also utilized in a total return portfolio. However, the asset class percentages for cash, fixed income and equities have a broader range in this strategy than in any other strategy. The minimum time horizon on this strategy is ten to twelve years or longer.

Maximum Growth: Cash 0% to 20%, Fixed Income 0% to 35%, Equities 65% to 100%

The maximum growth portfolio has a high level of investment risk and investments include equities, containing common, convertible and preferred stocks both domestic and international, or mutual funds holding the same stock types. A smaller portion of this portfolio may be invested in short-term or intermediate-term bonds. The minimum time horizon on this strategy is ten to twelve years or longer.

100 Percent Equity: Cash 0% to 30%, Fixed Income 0% to 10%, Equities 60% to 100%

This portfolio is invested in equities and may include common, convertible and preferred stocks, both domestic and international, or mutual funds holding the same

stock types. This strategy has the highest level of risk. We recommend to clients that choose this strategy to have other investments that provide diversification. Clients must be willing to ride out sustained and/or sizable shifts in portfolio values. The minimum time horizon for this strategy is ten to twelve years or longer.

Risk factors for these portfolio types are the same as those mentioned in Item 8, A, as well as the risks discussed below.

Portfolios including fixed income securities, (see above for percentages of fixed income securities in each portfolio strategy) are subject to risks including changing interest rate levels, credit and economic risks. The value of fixed income securities generally decreases in periods when interest rates are rising. Interest rate changes typically impact the prices of long-term fixed income securities more than short-term fixed income securities. Credit risk involves the probability that a company will not make interest and principal payments or the perceived notion of this occurring. Change in the issuing entity's situation, industry or events in the financial markets are also risk factors. Market risks include inflation, currency movement and sociopolitical risk.

Equities are influenced by many of the same factors as fixed income securities. Other risks include business risks or anything that causes a drop in the value of the company, economic growth or a recession, disruption in the company itself, performance of the company and financial strength of the company. The risks involved in investing in emerging markets include the possibility of highly volatile markets and less regulation than those of developed countries. Countries with emerging markets may have immature economic structures and financial markets, different legal systems and could have laws or enact laws that prove unbeneficial to foreign investors. Investing in foreign stocks through American Depositary Receipts (ADR's) can run the risk of not being denominated in U.S dollars. With an unsponsored ADR, it may be difficult to receive shareholder communications.

C. Risks Regarding a Recommended Type of Security

This item is not applicable. Employees of InTrack Investment Management do not recommend specific securities that have unusual risk factors.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

This item is not applicable. InTrack Investment Management employees including advisers have no disciplinary events to disclose.

B. Administrative Proceedings Before the SEC

This item is not applicable. InTrack Investment Management employees including advisers have no administrative proceedings before the SEC to disclose.

C. Self-Regulatory Proceeding (SRO)

This item is not applicable. InTrack Investment Management advisers have no SRO proceedings to disclose.

Item 10: Other Financial Industry Activities and Affiliations

A. Management Registered or Pending Registration as Broker Dealers

B. Management Registered or Pending Registration as Future Commission Merchants, etc.

C. Related Persons that Present a Conflict of Interest

D. Recommend Investment Advisers and Compensation

These items are not applicable. InTrack Investment Management advisers are not registered (or have pending registrations) for broker dealers, future commission merchants, etc., and do not have related persons that present a conflict of interest nor do we recommend investment advisers and receive compensation.

Item 11: Code of Ethics and Insider Trading Policy, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

InTrack Investment Management has adopted a Code of Ethics for all employees of the company describing our standard of business conduct and fiduciary duty to our clients. InTrack Investment Management's employees owe a duty of loyalty, fairness and good faith to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, prohibits insider trading, describes personal securities trading procedures, discusses restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items. All employees of InTrack Investment Management must acknowledge the terms of the Code of Ethics annually or when amended.

Our clients or prospective clients may request a copy of InTrack Investment Management's Code of Ethics by contacting Myron R. Sopher or Jan Ellen Peltzer. Clients are notified of our Code of Ethics policy prior to or on the day an investment management agreement is signed. Clients are informed annually that our Code of Ethics is available to them upon request.

B. Securities and Material Financial Interest

This item is not applicable. InTrack Investment Management's advisers do not buy or sell securities that the advisers, or any person related to the adviser, hold a material financial interest.

C. Securities Held by Clients and Advisers

Advisers may elect to buy or sell an investment that is the same investment in a client's portfolio or has been recommended to that client. A conflict of interest may arise from these transactions; however, as stated in our Code of Ethics, employees of InTrack Investment Management are prohibited from using knowledge about client pending or considered security transactions to profit in their personal accounts. Our Code of Ethics is designed to assure that personal security transactions, activities and interests of the employees will not interfere with making decisions in the best interest of advisory clients.

To mitigate a conflict of interest, employee accounts may trade the same securities with client accounts on an aggregated basis that is consistent with our best execution policy. In such circumstances, the accounts will share commission costs associated with their custodial relationship and receive securities at a total average price. We will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the order.

Our employees have a fiduciary responsibility to act in the best interest of our clients and to put our clients' interests in front of their own.

D. Securities Recommended to Clients and Held by Advisers

Please see Item 11, C.

Item 12: Brokerage Practices

A. Factors in Selecting or Recommending Broker Dealers

InTrack Investment Management is a fee-based business. We do not derive income from brokerage equity trades, mutual funds, exchange traded funds or fixed income securities. Our clients pay trading fees in addition to our investment management fees. Some specific investments have additional fees associated with them which the client pays, such as mutual funds and exchange traded funds.

The majority of our clients use Fidelity as their custodian. There are some clients that opt to use a different brokerage firm. Using another brokerage firm may mean higher fees for the client, which our advisers explain. However, it is the client's choice. Our advisers have deemed the commissions and best execution policies reasonable for brokerage firms elected by our clients. The advisers consider a firm's commission rates, availability, response time, expertise, relationship with the firm and other factors covered in our best execution policy.

InTrack Investment Management takes advantage of trading platforms, data feeds, mutual funds, software, third-party research and services of brokerage firms which custody our clients' assets. Their trading systems enable us to administer client accounts. The brokerage firms' research and information available are used for the benefit of all clients. Education is available to assist us with regulatory

recommendations or perspectives on best practices. We are invited to seminars to educate ourselves on the latest trends or investment ideas. When attending these activities, we pay for our transportation and accommodations. There is no incentive for us to direct trades to any brokerage firm based upon the research or quality of their trading platforms. We might select a brokerage firm based upon their ability to provide research, services or other technical resources. This is not a conflict of interest since the attributes of a brokerage firm are available to all clients. When choosing a custodian, the entire relationship is considered.

1. Research and Other Soft Dollar Benefits

InTrack Investment Management obtains some of its soft dollar benefits through client commission-sharing arrangements (CCAs) with selected broker dealers. Under CCAs InTrack Investment Management arranges with executing broker dealers to unbundle their commission rates in order to allocate a portion of total commissions paid to a pool of soft dollar credits maintained by the broker dealer. These can be used to obtain eligible soft dollar benefits made available by third-party service providers at the direction of InTrack Investment Management.

We have a soft dollar relationship with a third-party research firm, Evercore ISI, which is partially funded with commissions paid to Fidelity Brokerage Services. Soft dollar trades are executed via Fidelity's electronic trading system at a commission rate that is generally lower than other commission rates paid to other brokers. The commission generated is then put towards payment to Evercore ISI Research. The online research provided by Evercore ISI may be beneficial to all our clients or individual clients.

This may create a potential conflict of interest. Soft dollar benefits have the potential to cause an investment adviser to trade frequently to generate soft dollar commissions to pay for these products or services. In addition, the adviser has the incentive to select or recommend a broker dealer based on their interest in receiving research or other products or services, rather than on the client's interest in receiving the most favorable execution. InTrack Investment Management has adopted policies and procedures concerning soft dollars that address the use of client commissions and require that use be consistent with Section 28(e) and provide lawful and appropriate assistance in the investment decision-making process, and that the value of the research or brokerage service obtained be reasonable in relation to the commissions paid.

As permitted by Section 28(e) of the Securities Exchange Act of 1934, as amended and regulatory guidance from the SEC, InTrack Investment Management can select a

broker, when execution is comparable, to obtain research services even if clients may pay a higher commission rate than another broker dealer may charge for the same transaction. Any particular research service may not be used to service each client account and may not benefit the particular accounts that generated the brokerage commissions. Therefore, proportionate expense and benefit may not accumulate to a client.

2. Brokerage for Client Referrals

This item is not applicable. We do not select or recommend broker dealers based on the chance they might provide InTrack Investment Management with a client referral. Our interest is to make available the best fit for the client in terms of services and value the brokerage firm provides.

3. Directed Brokerage

This item is not applicable. We do not routinely accept directed brokerage arrangements. If a client wants to direct a brokerage transaction, we allow it but only with the understanding that they may incur additional fees and that the client understands they may not be able to see the transactions on the InTrack Investment Management reports.

Item 13: Review of Accounts

A. Periodic Review of Client Accounts

Our advisers, Matthew D. Johnson and Brett Peltzer, both Partners and Portfolio Managers, and Myron Sopher, Managing Partner, perform periodic reviews on each client relationship. A review requires quantifying risk factors, sector weights, asset allocations and risk for an account. On this basis, all accounts are reviewed for exposure and appropriate action is taken. Some accounts are consolidated and reviewed as a group, i.e. a family. InTrack Investment Management's Annual Client Review Process details the reports that are used in the review process. Findings are recorded in our CRM system and discussed with the client either during a meeting, by phone, by mail or e-mail. During any meeting with our client, periodic or not, we review their investment objectives and ask that they contact their adviser between meetings if any circumstances regarding their needs or risk factors change.

B. Client Reviews, Other than a Periodic Review

InTrack Investment Management meets with our clients upon their request. These meetings may occur more than annually. For example, if a client wishes to raise cash for immediate use or if there is a change in a client's personal circumstances, we would expect to meet with that client. Prior to the meeting, advisers run and analyze the necessary reports. These reports may include asset performance calculations. Performance may be compared to Standard and Poor's 500 Index with dividends included, the Dow Jones Industrial Average Index with dividends included, Russell 2000 and the MSCI EAFE Index. Upon request of the client, we can produce a total return for the previous twelve-month period as well as the performance to date from the portfolio's inception. These meetings and findings are discussed with the client and noted in our CRM system.

C. Reporting on a Regular Schedule

We produce and send quarterly reviews to each client. The reports are generated using our portfolio management system and are not hand written. Each adviser reviews their client's report before the reports are sent and may include a note on the report to bring notice to a particular item. The reports break down investments into asset categories. Equity holdings are reported by industry sector. These reports may include asset performance calculations. Performance may be compared to Standard and Poor's 500 Index with dividends included, the Dow Jones Industrial Average Index with dividends included, Russell 2000 and the MSCI EAFE Index. Upon request of the client, we can produce a total return for the previous twelve-month period as well as the performance to date from the portfolio's inception.

Note: The information in our reports may vary from the custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities. We encourage our clients to review the statement we provide and those of their custodian and call with any questions.

Item 14: Client Referrals and Other Compensation

A. As referenced in Item 12 A, 1, above, InTrack Investment Management may receive an indirect economic benefit from our service providers. We, without cost and/or a discount, may receive support services and/or products from these firms. Conflicts of interest and mitigating those conflicts are also discussed above.

InTrack Investment Management's clients do not pay more for investment transactions made and/or assets maintained at our service providers as a result of this arrangement. There is no corresponding commitment made by InTrack Investment Management to our service providers or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

B. This item is not applicable. InTrack Investment Management has received client referrals from current clients, personal friends and professionals, i.e. accountants and lawyers. However, InTrack Investment Management does not pay for client referrals and does not receive compensation from any outside entity for referrals.

Item 15: Custody

This item is not applicable. InTrack Investment Management does not maintain physical custody of client assets.

Item 16: Investment Discretion

InTrack Investment Management accepts discretionary accounts. Some clients may choose not to invest in certain assets. In the past clients have restricted advisers from purchasing stocks from companies that manufacture guns, tobacco and fossil fuels.

Usually if a client chooses to have a discretionary account, we receive discretionary authority from the client and limited powers at the onset of the relationship through the Investment Management Agreement. This document gives us authorization to select the identity and amount of securities to be bought or sold. In all cases such discretion is to be exercised in a manner consistent with the client's Investment Policy Statement. If a client chooses not to invest in certain assets, this is also noted in the Investment Policy Statement.

Item 17: Voting Client Securities

A. This item is not applicable. InTrack Investment Management does not vote proxies for clients.

B. InTrack Investment Management does not vote proxies on behalf of our clients. Every client has unique views on the conduct of corporate management and shareholder initiatives; therefore, InTrack Investment Management communicated to its

clients that we were no longer voting proxies on their behalf. Their custodian or a firm acting for the custodian and in some cases the transfer agent sends clients their solicitation and proxies. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

Sometimes securities held in client portfolios may be the subject of class action lawsuits. InTrack Investment Management has engaged Chicago Clearing Corporation (CCC) to provide a comprehensive review of our clients' possible claims to a settlement throughout the class action lawsuit process. CCC actively seeks out any open and eligible class action lawsuits. Additionally, CCC files, monitors and expedites the distribution of settlement proceeds in compliance with SEC guidelines on behalf of our clients. CCC's filing fee is contingent upon the successful completion and distribution of the settlement proceeds from a class action lawsuit. In recognition of CCC's services, CCC receives 20 percent of our clients' share of the settlement distribution. Such distributions will be sent by check to the client's address. When InTrack Investment Management receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by clients, it will work to assist clients and Chicago Clearing Corporation in the gathering of required information and submission of claims. Clients are automatically included in this service but may opt out by indicating this on their Investment Management Agreement. If a client opts out, InTrack Investment Management and the CCC will not monitor class action filings for that client.

Clients may call us to discuss anything relative to their investments including any questions they have regarding proxy voting or the Chicago Clearing Corporation.

Item 18: Financial Information

A. This item is not applicable. InTrack Investment Management does not require prepayment of more than \$1,200.00 in fees per client six months in advance.

B. This item is not applicable.

C. This item is not applicable.

As investment advisers, we are required in this item to provide you with financial information or disclosures about InTrack Investment Management's financial condition if the company is impaired and may not be able to meet contractual and fiduciary commitments to clients or if we have been the subject of a bankruptcy proceeding.

InTrack Investment Management is not financially impaired and is able to meet all contractual and fiduciary commitments.

Item 19: Requirements for State-Registered Advisers; Biographies of Executive Officers

See Part 2B of Form ADV: Brochure Supplement

Part 2B of Form ADV: Brochure Supplement

Item 1: Cover Page

Myron R. Sopher
InTrack Investment Management Inc.
1233 Shelburne Road, Suite D6B
South Burlington, Vermont 05403
Phone Number: South Burlington (802) 658-0625
March 15, 2018

This brochure supplement provides information about Myron R. Sopher that supplements the InTrack Investment Management's brochure. You should have received a copy of that brochure. Please contact Jan E. Peltzer, Office Manager, if you did not receive InTrack Investment Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Myron R. Sopher is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Myron R. Sopher

Date of Birth: May 6, 1950

Formal Education: University of Vermont, BA 1973

Business Background:

- Sopher Investment Management/InTrack Investment Management Inc., Burlington Vermont, Founder of the firm in 1992, President and now Managing Partner

Business Background Prior to 1992

- Burlington Industries, New York City, National Accounts Manager
- American Hospital Supply Corporation, Inc., Evanston, Illinois, National Accounts Manager for the American Convertors Division
- Herman Miller, Inc., Zeeland, Michigan, Health Science Division National Accounts Manager
- Computer Aided Planning, Vice President of Sales

Item 3: Disciplinary Information

This item is not applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to disclose for Myron R. Sopher.

Item 4: Other Business Activities

This item is not applicable. Myron R. Sopher is not actively engaged in any investment related business, occupation or pending activity for compensation as described in this section.

Item 5: Additional Compensation

This item is not applicable. Myron R. Sopher does not receive economic benefit from providing advisory service to someone who is not a client.

Item 6: Supervision

The employees and advisers of InTrack Investment Management utilize supervision consistent with InTrack Investment Management's policies and procedures manual. InTrack Investment Management's policies and procedures comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act. InTrack Investment Management's Chief Compliance Officer is primarily responsible for implementation of InTrack Investment Management's policies and procedures. Matthew D. Johnson (Partner and Portfolio Manager, phone number (802) 658-0625) supervises Myron R. Sopher.

Item 7: Financial Events

A. This item is not applicable.

B. This item is not applicable.

Myron R. Sopher has not been found liable in an arbitration claim, civil or administrative proceeding for any of the wrongdoing listed in this item including but not limited to fraud, theft or embezzlement.

Part 2B of Form ADV: Brochure Supplement, continued

Item 1: Cover Page

Matthew D. Johnson

InTrack Investment Management Inc.

1233 Shelburne Road, Suite D6B

South Burlington, Vermont 05403

Phone Number: South Burlington (802) 658-0625

March 15, 2018

This brochure supplement provides information about Matthew D. Johnson that supplements the InTrack Investment Management's brochure. You should have received a copy of that brochure. Please contact Jan E. Peltzer, Office Manager, if you did not receive Investment Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew D. Johnson is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Matthew D. Johnson

Date of Birth: September 15, 1974

Formal Education: St. Lawrence University, BA Economics, Environmental Sciences

Business Background:

- Sopher Investment Management/InTrack Investment Management Inc., Burlington Vermont, Portfolio Manager, now Portfolio Manager and Partner

Business Background Prior to 1992

- Bombardier Aerospace, Colchester, Vermont, Senior Credit Analyst
- Stratevest Group, Burlington, Vermont
- State Street Bank, Quincy, Massachusetts, Portfolio Accountant
- Putnam Investments, Braintree, Massachusetts, Mutual Fund Accountant

Professional Designations: Chartered Financial Analyst (CFA), September 5, 2003

The Chartered Financial Analyst (CFA) designation is a globally respected, graduate-level investment credential established in 1952 and awarded by the CFA Institute. The CFA Institute is the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders working in 135 countries. Regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements.

To earn the designation candidates must pass three sequential, six-hour examinations, which is difficult and requires extensive study (successful candidates report spending an average of 300 hours of study per level), have at least four years of qualified professional investment experience and join the CFA Institute as members. The exams test proficiency in a wide range of fundamental and advance investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investment, economics, financial reporting standards, portfolio management and wealth planning. The curriculum is constantly being updated by experts.

A member of the CFA Institute must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. This code of conduct, which is enforced through an active professional conduct program, requires CFA Charter holders to:

- Place their clients' interests ahead of their own.

- Maintain independence and objectivity.
- Act with integrity.
- Maintain and improve their professional competence.
- Disclose conflicts of interest and legal matters.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3: Disciplinary Information

This item is not applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to disclose for Matthew D. Johnson.

Item 4: Other Business Activities

This item is not applicable. Matthew D. Johnson is not actively engaged in any investment related business, occupation or pending activity for compensation as described in this section.

Item 5: Additional Compensation

Mr. Johnson may receive additional compensation related to overall performance factors stated in his job description which includes investment knowledge, leadership, client and prospect interaction.

Item 6: Supervision

The employees and advisers of InTrack Investment Management utilize supervision consistent with InTrack Investment Management's policies and procedures manual. InTrack Investment Management's policies and procedures comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act. InTrack Investment Management's Chief Compliance Officer is primarily responsible for implementation of InTrack Investment Management's policies and procedures. Brett C. Peltzer (Partner and Portfolio Manager, phone number (802) 296-5905) supervises Matthew D. Johnson.

Item 7: Financial Events

A. This item is not applicable.

B. This item is not applicable.

Matthew D. Johnson has not been found liable in an arbitration claim, civil or administrative proceeding for any of the wrongdoing listed in this item including but not limited to fraud, theft or embezzlement.

Part 2B of Form ADV: Brochure Supplement, continued

Item 1: Cover Page

Brett C. Peltzer

InTrack Investment Management Inc.

P.O. Box 1563, 326 Main Street, Norwich, Vermont 05055

Phone Number: Norwich (802) 649-1666

March 15, 2018

This brochure supplement provides information about Brett C. Peltzer that supplements the InTrack Investment Management's brochure. You should have received a copy of that brochure. Please contact Jan E. Peltzer, Office Manager, if you did not receive Investment Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Brett C. Peltzer is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Brett C. Peltzer

Date of Birth: January 14, 1960

Formal Education: University of Vermont, BS and MBA

Business Background:

- Peltzer Capital Management/InTrack Investment Management Inc., Burlington Vermont, President, now Portfolio Manager and Partner

Business Background Prior to 2005

- Ledyard National Bank, Hanover, New Hampshire, Senior Investment Adviser
- Chittenden Bank, Burlington, Vermont, Trust Investment Officer
- First Vermont Bank, Brattleboro, Vermont, Trust Investment Officer
- Merchants Bank and Trust Company, Burlington, Vermont, Consumer Loan Officer

Professional Designations: Chartered Financial Analyst (CFA), September 5, 1990

The Chartered Financial Analyst (CFA) designation is a globally respected, graduate-level investment credential established in 1952 and awarded by the CFA Institute. The CFA Institute is the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders working in 135 countries. Regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements.

To earn the designation candidates must pass three sequential, six-hour examinations, which is difficult and requires extensive study (successful candidates report spending an average of 300 hours of study per level), have at least four years of qualified professional investment experience and join the CFA Institute as members. The exams test proficiency in a wide range of fundamental and advance investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investment, economics, financial reporting standards, portfolio management and wealth planning. The curriculum is constantly being updated by experts.

A member of the CFA Institute must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. This code of conduct, which is enforced through an active professional conduct program, requires CFA Charter holders to:

- Place their clients' interests ahead of their own.

- Maintain independence and objectivity.
- Act with integrity.
- Maintain and improve their professional competence.
- Disclose conflicts of interest and legal matters.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3: Disciplinary Information

This item is not applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no disciplinary information to disclose for Brett C. Peltzer.

Item 4: Other Business Activities

This item is not applicable. Brett C. Peltzer is not actively engaged in any investment related business, occupation or pending activity for compensation as described in this section.

Item 5: Additional Compensation

This item is not applicable. Brett C. Peltzer does not receive economic benefit from providing advisory service to someone who is not a client.

Item 6: Supervision

The employees and advisers of InTrack Investment Management utilize supervision consistent with InTrack Investment Management's policies and procedures manual. InTrack Investment Management's policies and procedures comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act. InTrack Investment Management's Chief Compliance Officer is primarily responsible for implementation of InTrack Investment Management's policies and procedures. Myron R. Sopher (Managing Partner, phone number (802) 658-0625) supervises Brett C. Peltzer.

Item 7: Financial Events

A. This item is not applicable.

B. This item is not applicable.

Brett C. Peltzer has not been found liable in an arbitration claim, civil or administrative proceeding for any of the wrongdoing listed in this item including but not limited to fraud, theft or embezzlement.