

Sterling Manor Financial, LLC

Wrap Fee Program Brochure

This wrap fee program brochure provides information about the qualifications and business practices of Sterling Manor Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (518) 583-4040 or by email at: info@sterlingmanorfinancial.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 Sterling Manor Financial, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Sterling Manor Financial, LLC's CRD number is: 284218.

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Registration does not imply a certain level of skill or training.

Version Date: 01/09/2019

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Sterling Manor Financial, LLC on 02/13/2018 are described below. Material changes relate to Sterling Manor Financial, LLC's policies, practices or conflicts of interests.

- Item 4 has been amended to clarify the third-party fees excluded from the wrap fee program.
- Item 4 has been amended to clarify the method for calculating prorated refunds.
- Item 4 has been amended to clarify the termination notice for portfolio management.
- Item 6(C) has been amended to update their AUM.

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Item 4: Services Fees and Compensation

Sterling Manor Financial, LLC (hereinafter "SMF") offers the following services to advisory clients:

A. Description of Services

SMF participates in and sponsors a wrap fee program, which allows SMF to manage client accounts for a single fee that includes both portfolio management services and brokerage costs. The fee schedule is set forth below:

Total Assets Under Management	Annual Fees
All Assets	Up to 2.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. SMF uses the last day of previous quarter for purposes of determining the market value of the assets upon which the advisory fee is based.

Advisory fees are withdrawn directly from the client's accounts with client's written authorization or may be invoiced to the client and paid by check, or wire and clients may select the method in which they are billed. Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance.

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract with thirty (30) days' written notice.

In the event of cancellation mid-quarter, SMF will provide pro-rata refund of the fees paid in advance, less any liquidation expenses, upon 30-days written notice. The client will also have immediate access to the assets in his or her account, subject to any limitations or restrictions imposed by the custodian. For asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance for that quarter minus the daily rate* times the number of days elapsed in the quarter up to and including the effective date of termination. (*The daily rate is calculated by dividing the annual asset-based fee by 365.)

B. Contribution Cost Factors

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the

cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

C. Additional Fees

Portfolio management accounts participating in the wrap fee program will not have to pay for trading fees. SMF will charge clients one fee, and pay transaction fees using the advisory fee collected from the client. Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, additional custodian fees, transfer taxes, wire transfer and electronic fund fees, account transfer/closure fees, and other fees and taxes on brokerage accounts and securities transactions.

D. Compensation of Client Participation

SMF or representatives of SMF may receive additional compensation beyond advisory fees for the participation of client's in the wrap fee program. Compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, SMF may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Account Requirements and Types of Clients

SMF generally provides its wrap fee program services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans

There is no account minimum.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

SMF does not outside portfolio managers for management of this wrap fee program. Industry standards will be used to calculate portfolio manager performance and performance information is reviewed quarterly by SMF.

B. Related Persons

SMF and its personnel serve as the portfolio managers for all wrap fee program accounts. This is a conflict of interest in that no outside adviser assesses SMF's management of the wrap fee program. However, SMF addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program.

C. Advisory Business

SMF offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

Wrap Fee Portfolio Management

SMF offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SMF creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

SMF evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. SMF will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Performance-Based Fees and Side-By-Side Management

SMF does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Services Limited to Specific Types of Investments

SMF generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors) or treasury inflation protected/inflation linked bonds. SMF may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

SMF will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by SMF on behalf of the client.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent SMF from properly servicing the client account, or if the restrictions would require SMF to deviate from its standard suite of services, SMF reserves the right to end the relationship.

Wrap Fee Programs

SMF sponsors and acts as portfolio manager for this wrap fee program. SMF manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than non-wrap fee accounts. The fees paid to the wrap account program will be given to SMF as a management fee.

Amounts Under Management

SMF has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$69,959,597.00	\$623,515.00	December 2018

Methods of Analysis and Investment Strategies

SMF's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis or Technical analysis.

Charting analysis involves the use of patterns in performance charts. SMF uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

SMF uses long term trading, short term trading or options trading (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Selection of Other Advisers: SMF's selection process cannot ensure that money managers will perform as desired and SMF will have no control over the day-to-day operations of any of its selected money managers. SMF would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

SMF's use of options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices

or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Proxies

SMF will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

SMF is the portfolio managers for this wrap fee program. All client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by SMF. As that information changes and is updated, SMF will have immediate access to that information once collected.

Item 8: Client Contact with Portfolio Managers

SMF places no restrictions on client ability to contact its portfolio managers. SMF's representative, Stephen Kyne can be contacted during regular business hours and contact information is on the cover page of Stephen Kyne's Form ADV Part 2B brochure supplement.

Item 9: Additional Information

A. Disciplinary Action and Other Financial Industry Activities

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of Cadaret, Grant & Co., Inc., Stephen Matthew Kyne accepts compensation for the sale of securities.

As a registered representative of Cadaret, Grant & Co., Inc., Adam Fletcher Doig accepts compensation for the sale of securities.

As a registered representative of Cadaret, Grant & Co., Inc., James William Flanagan accepts compensation for the sale of securities.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither SMF nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Stephen Matthew Kyne is a registered representative of Cadaret, Grant & Co., Inc. and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of SMF in such individual's capacity as a registered representative.

Stephen Matthew Kyne is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of SMF in connection with such individual's activities outside of SMF.

Adam Fletcher Doig is a registered representative of Cadaret, Grant & Co., Inc. and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of SMF in such individual's capacity as a registered representative.

Adam Fletcher Doig is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of SMF in connection with such individual's activities outside of SMF.

Adam Fletcher Doig acts as a real estate broker or dealer and from time to time, may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. SMF always acts in the best interest of the client and clients are in no way required to utilize the services of any representative of SMF in connection with such individual's activities outside of SMF.

James William Flanagan is a registered representative of Cadaret, Grant & Co., Inc. and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of SMF in such individual's capacity as a registered representative.

James William Flanagan is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SMF always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of SMF in connection with such individual's activities outside of SMF.

Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

SMF does not direct clients to third-party investment advisers.

B. Code of Ethics, Client Referrals, and Financial Information

Code of Ethics

SMF has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions,

Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

SMF does not recommend that clients buy or sell any security in which a related person to SMF or SMF has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of SMF may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of SMF to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. SMF will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of SMF may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of SMF to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, SMF will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by Stephen Kyne, Partner. Stephen Kyne is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at SMF are assigned to this reviewer.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

SMF does not receive any economic benefit, directly or indirectly from any third party for advice rendered to SMF clients.

SMF participates in the institutional advisor program (the "Program") offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. SMF receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, SMF participates in TD Ameritrade's institutional advisor program and SMF may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between SMF's participation in the Program and the investment advice it gives to its clients, although SMF receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SMF participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have SMF's fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SMF by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by SMF's related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit SMF but may not benefit its client accounts. These products or services may assist SMF in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SMF manage and further develop its business enterprise. The benefits received by SMF or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SMF endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SMF or its related persons in and of itself creates a conflict of interest and may indirectly influence the SMF's choice of TD Ameritrade for custody and brokerage services.

SMF will receive soft dollar benefits discussed above, though there is no direct link between SMF's participation in the TD Ameritrade Program and the investment advice it gives to its clients.

Compensation to Non – Advisory Personnel for Client Referrals

SMF does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Balance Sheet

SMF does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither SMF nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

SMF has not been the subject of a bankruptcy petition in the last ten years.