Sherman Financial, LLC

Part 2A of Form ADV: Firm Brochure

Christopher Sherman, CFP®
902 Crestwood Lane, Chapel Hill, NC 27517
Telephone: (919) 923-2337
Email: chris@shermanfp.com · Web: www.shermanfp.com
Firm CRD #285007 · adviserinfo.sec.gov/firm/summary/285007

November 2, 2026

This brochure provides information about the qualifications and business practices of Sherman Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (919) 923-2337 or chris@shermanfp.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 Sherman Financial, LLC is available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for our firm's name or by using the firm's CRD number, 285007. Registration as an investment adviser does not imply a certain level of skill or training.

Item 2: Material Changes

Since our last annual updating amendment dated March 31, 2026, we have made the following material changes to this brochure:

- Additional investment adviser representative. Damon Bremer has joined the firm as an investment adviser representative, registered in North Carolina. Christopher Sherman is no longer the firm's only adviser. Mr. Bremer's background is described in his brochure supplement (Part 2B), included with this brochure. (Items 4, 13 and 19)
- Annual fee billing. The flat annual fee is billed in equal quarterly installments. The prior brochure described both quarterly and monthly billing; quarterly is correct. (Items 4 and 5)

Our March 31, 2026 annual updating amendment reported the following changes, which remain in effect:

- The hourly rate increased from $250 per hour to $265 per hour.
- The firm's business address and telephone number changed to those shown on the cover page.

We will provide a summary of material changes, or a new brochure, at least annually and when material changes occur. A current copy of this brochure is available on our website at www.shermanfp.com, or you may request one at any time, free of charge, by contacting us at (919) 923-2337 or chris@shermanfp.com.

Item 3: Table of Contents

Item 2: Material Changes
Item 3: Table of Contents
Item 4: Advisory Business
Item 5: Fees and Compensation
Item 6: Performance-Based Fees and Side-By-Side Management
Item 7: Types of Clients
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss
Item 9: Disciplinary Information
Item 10: Other Financial Industry Activities and Affiliations
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
Item 12: Brokerage Practices
Item 13: Review of Accounts
Item 14: Client Referrals and Other Compensation
Item 15: Custody
Item 16: Investment Discretion
Item 17: Voting Client Securities
Item 18: Financial Information
Item 19: Requirements for State-Registered Advisers
Part 2B Brochure Supplement: Christopher Sherman
Part 2B Brochure Supplement: Damon Bremer

Item 4: Advisory Business

Sherman Financial, LLC was founded in 2016 by Christopher Sherman, who is the sole member (owner) of the firm. The firm is a fee-only, independent advisory firm providing services to individuals, families and their related entities, trusts and estates, and businesses. The firm is a limited liability company (LLC) formed under the laws of the State of North Carolina, and conducts business under one additional name: Sherman Financial.

The firm's investment adviser representatives are Christopher Sherman, CFP®, and Damon Bremer. Each provides advice to clients as described in this brochure and in his brochure supplement (Part 2B).

The firm works with clients to clarify and define their financial objectives and provide recommendations on achieving these goals, as determined in the "determine goals and expectations" stage of the advisory process. The firm receives compensation based on fees paid directly from clients, referred to as "fee-only." Neither the firm, nor any associated advisers or employees of the firm, receive compensation (such as sales commissions and 12b-1 fees) or pay or receive referral fees from anyone.

Advisory Services

Hourly Advice: The firm provides advisory services on an hourly basis, charging a current rate of $265 per hour. Sherman Financial may reduce these fees at its discretion. There are no additional or outside fees charged to the client. The firm provides financial planning advisory services regarding investment, retirement, insurance, estate, cash flow, asset allocation, risk management, college funding, short- and long-term savings, tax planning, financial coaching, and other related financial areas. The firm previously provided tax preparation services; beginning in 2024 the firm no longer provides this service. These services are provided by a separate business, Sherman Business Services LLC.

Flat Annual Fee: For clients desiring annual financial support, or services that may go beyond a single meeting, Sherman Financial, LLC offers a set annual fee agreed upon at the start of the arrangement and billed in equal quarterly installments. This fee is based on the hourly rate of $265 per hour multiplied by the estimated number of hours provided. The firm will initiate two meetings per year; it is the client's responsibility to initiate further meetings.

Services are dependent upon the needs of the client, but may include the following:

- Tax planning
- Investment advising, including portfolio analysis and asset allocation
- Retirement planning
- Financial goal setting
- Budget and cash management
- Estate planning
- Education planning

Specialization: We specialize in comprehensive financial planning for clients who wish to manage financial assets on their own and/or have professional management of funds in a fee-for-service approach. Services are tailored to the needs of the individual client, and can range from a comprehensive financial review to an individual financial need.

Financial Planning Stages: Sherman Financial, LLC provides financial planning services including, but not necessarily limited to, the following stages:

1. Establish the client-adviser relationship
2. Gather client data and determine goals and expectations
3. Analyze and evaluate the client's financial status
4. Develop and present financial recommendations and alternatives

5. Implement financial recommendations
6. Monitor financial planning recommendations

Description of Business and Tax Preparation Services

In previous years Sherman Financial, LLC provided business and tax preparation services. These services are now provided by a separate business, Sherman Business Services LLC.

There are no client-imposed restrictions. The firm does not participate in any wrap fee programs.

Item 5: Fees and Compensation

Hourly Rate

The firm charges a set rate of $265 per hour for hourly services. The time it will take to complete the particular financial services will depend on each client's situation and needs; however, estimated total hours can be provided at the start of the advisory relationship. Clients are billed monthly based on actual hours accrued.

Annual Fee

The firm offers the option of a set annual fee for clients who desire ongoing financial advice and financial management, including those with assets under management. This fee is based on the estimated hours needed per year multiplied by the set rate of $265 per hour. The fee ranges from $1,000 to $10,000 per client depending upon the complexity of the situation and is billed in equal quarterly installments.

Travel to meet with the client beyond 15 miles is assessed at a rate of $75 per hour, plus mileage at the current IRS standard mileage rate. These fees are negotiable based on the size of the planning need.

The firm does not require or solicit payment of fees in excess of $500 more than six months in advance of services rendered.

No employee, owner, or related party receives compensation for the sale of securities or other investment products or services.

Custodians or brokerage firms may charge annual or transaction fees. Mutual funds charge management fees for their services and may charge 12b-1 fees. Clients pay these fees in addition to the fees paid to Sherman Financial, LLC. Sherman Financial, LLC receives no portion of these fees. This is further explained in Item 12.

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

Sherman Financial, LLC does not charge performance-based fees and does not engage in side-by-side management.

Item 7: Types of Clients

The firm provides advisory services to individuals (including families and those of high net worth), trusts, non-profit organizations, businesses, and corporations. There are no minimum levels of assets or net worth required for services.

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

Methods of Analysis and Investment Strategies

The firm uses a variety of analysis methods depending on the needs of the client. A combination of these methods may be used to determine the ideal investment strategy for each client:

Fundamental Analysis: A method of valuing a security by measuring its intrinsic value, which is the "true value" of the asset and not necessarily the market price. This analysis determines how the security is valued compared to the market price.

Technical Analysis: This method analyzes securities based on the movement and trends of the market, including historical prices, trading volume, and market data. The goal is not to determine whether the asset is accurately priced, but rather the future movements of the security.

Cyclical Analysis: The review of a security in relationship to economic factors and phases within the economic cycle. Securities that are highly cyclical depend more on the economic cycle, and thus need to be monitored and valued differently than those that do not move with changes in the economic cycle.

Tax-Loss Harvesting: A strategy of selling or holding securities to reduce net capital gains tax for a particular year.

Asset Allocation: Determining the ideal balance of assets within a portfolio based on risk tolerance, earnings needs and expectations (investment goals), and investment time horizon. Allocation strategies include Strategic (setting a target allocation and rebalancing on a periodic basis) and Tactical (actively adjusting portfolio allocations based on market conditions).

Mutual Fund, Index Fund, and/or ETF Analysis: Includes reviewing funds to determine how they fit into the client's goals and objectives, including risk and expected return. Methods of analysis include management review, strategy, market capitalization, fund fees, portfolio composition and diversification, standard deviation of returns, and annualized average returns. These are compared to other funds and comparable benchmarks.

Investment Strategies: Sherman Financial, LLC prefers strategic asset allocation and passive investment strategies with annual rebalancing. We typically recommend no-load mutual funds, including actively managed funds, passively managed funds, and exchange-traded funds. We may also recommend individual stocks and bonds as needed for client goals.

Risk of Loss

All investments involve risk, including the possible loss of principal. Our goal is to understand this risk and balance it with potential investment earnings for each selected investment. The following is a summary of risks that apply to investments:

- Market Risk: Also known as systematic risk, the risk that the overall market will decline. Market risk cannot be eliminated through diversification. Specific types of market risk include equity risk, interest rate risk, and currency risk.
- Interest Rate Risk: The risk that an investment's value will change due to a change in the level of interest rates.
- Credit Risk: The risk that a company (or individual borrower) will not be able to make required payments, causing a loss of interest and principal.
- Foreign Investment Risk: The risk involved with foreign investments, including currency exchange risk (a change in the value of the U.S. dollar compared to the currency of the investment) and political risk (the risk that a country's political environment will decrease the value of the investment).
- Reinvestment Risk: The risk that when principal is returned, it cannot be reinvested at the current rate of return.
- Inflation Risk: The decrease in purchasing power of an investment due to an increase in the cost of goods and services.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of the firm or the integrity of its management. Neither Sherman Financial, LLC nor any of its supervised persons has any disciplinary history to report.

Item 10: Other Financial Industry Activities and Affiliations

The firm no longer provides business financial consulting services through Sherman Financial, LLC. Mr. Sherman owns and manages a separate company, Sherman Business Services LLC, which provides these services. These services may include business management, consulting, bookkeeping, and individual and corporate tax preparation. Mr. Bremer also provides accounting, bookkeeping, and tax services through Sherman Business Services LLC.

Sherman Financial, LLC is not, and does not have a related party that is, any of the following:

- Broker/dealer
- Investment company
- Other investment adviser or financial planner
- Banking or thrift institution
- Lawyer or law firm
- Insurance company or agency
- Real estate broker or dealer
- Any other financial institution other than those disclosed in this brochure

Sherman Financial, LLC may recommend and/or refer clients to other financial institutions; however, the firm receives no payment or compensation of any kind from these institutions and does so only when it is in the best interest of the client. Sherman Financial, LLC may use the client's existing broker or custodian to execute trades, or will recommend another provider in the best interest of the client. These include, but are not limited to, The Vanguard Group, Inc., Charles Schwab Corporation, and Fidelity Brokerage Services.

The firm may recommend that financial planning clients use Sherman Business Services LLC for business activity and tax preparation when it is in the best interest of the client. Because Mr. Sherman owns Sherman Business Services LLC and Mr. Bremer is compensated for work performed there, this recommendation presents a conflict of interest. Clients are under no obligation to use Sherman Business Services LLC for these services.

Mr. Sherman is a managing member and president of ROMK Properties, a business providing rental real estate.

Former DBAs and businesses no longer in operation: Sherman Financial Planning, Sherman Financial Consulting, Christopher Sherman/Chris Sherman dba Sherman Financial Consulting, and Chris Sherman dba Sherman Financial.

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

Code of Ethics

The core of Sherman Financial, LLC's ethics is to place the client's needs and interests first. The firm acts as a fiduciary in all activities related to the client and provides full disclosure of material facts related to client recommendations.

The firm's Code of Ethics incorporates the CFP Board's Code of Ethics and Standards of Conduct, including:

- Integrity
- Objectivity
- Competence
- Fairness, including disclosure of conflicts of interest
- Confidentiality of all client information
- Professionalism
- Diligence

The firm's Code of Ethics complies with the requirements of Rule 204A-1 of the Investment Advisers Act of 1940. The firm's Code of Ethics is available upon request to any client or prospective client. All supervised persons of the firm must agree to uphold the firm's Code of Ethics.

Personal Securities Transactions

Sherman Financial, LLC and its related persons may purchase securities that are held by or recommended to clients. This creates a potential conflict of interest between the firm and the client. The following actions are taken regarding personal securities transactions and holdings:

- Any personal holdings in a security discussed with clients will be disclosed.
- A list of personal holdings is available upon request by clients.
- Personal trades are not at a level large enough to affect the price of the specific mutual fund or the securities market.

Item 12: Brokerage Practices

Sherman Financial, LLC is not a broker/dealer and does not have any relationship with a broker/dealer or any other financial institution other than those disclosed. Clients are under no obligation to follow the recommendations of the firm, including recommended broker/dealers or any other financial institutions.

The firm does not receive any products or services from any financial institution. No research or "soft dollar" benefits are received.

The firm may recommend broker/dealers to the client, and broker/dealers may refer clients to Sherman Financial, LLC. In these instances, the client will be informed of this fact and the reason behind the recommendation of a particular broker/dealer (for example, favorable execution or lower costs per trade).

Sherman Financial, LLC may perform transactions with broker/dealers and custodians if directly instructed to by clients.

Item 13: Review of Accounts

In providing financial planning services, the firm may review client accounts as directed by the client and act as limited agent through the use of a limited agent authority agreement. Reviews are conducted by Christopher Sherman or Damon Bremer. The firm provides routine check-ups at the request of the client for fee-based clients. Annual fee clients receive two firm-initiated meetings per year. Other meetings and reviews may be conducted at the request of the client.

It is the responsibility of the client to provide updated portfolio information to the firm to conduct account reviews. Clients receive account statements directly from their broker/dealer, investment firm, custodian, fund company, or agent. The firm does not provide ongoing performance reporting.

Item 14: Client Referrals and Other Compensation

Sherman Financial, LLC has no agreement with any client or other party to compensate them, or to be compensated, for referrals.

Item 15: Custody

Sherman Financial, LLC does not have custody of client funds or securities. Clients maintain all assets at their chosen custodian, and the firm has no ability to withdraw or transfer assets from client accounts.

Item 16: Investment Discretion

Sherman Financial, LLC does not have investment discretion over client accounts or assets. Discretionary authority is when the client gives the firm authority to execute transactions on the client's behalf without the

client's prior consent, based on predetermined investment objectives. Clients are solely responsible for placing their own transactions.

Item 17: Voting Client Securities

Sherman Financial, LLC does not vote proxies for client securities. Clients are responsible for voting securities held in their accounts.

Item 18: Financial Information

The firm does not require prepayment of more than $500 in fees per client six or more months in advance. The firm is therefore not required to include a balance sheet for its most recent fiscal year. The firm has not been the subject of a bankruptcy petition at any time, and is not under any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.

Item 19: Requirements for State-Registered Advisers

Christopher Sherman is the sole member (owner) and Chief Compliance Officer of Sherman Financial, LLC. His education and business background are described below and in his brochure supplement (Part 2B). The firm's other investment adviser representative, Damon Bremer, is described in his brochure supplement.

Christopher Sherman

Certifications: CERTIFIED FINANCIAL PLANNER® (CFP®)

Education: B.A., University of California, Riverside, 2004 (Political Science; Liberal Studies); M.P.A., University of North Carolina at Chapel Hill, 2007; Certificate in Financial Planning, North Carolina State University, 2013.

Examinations: Uniform Investment Adviser Law Examination (Series 65); CFP® Certification Examination.

Business background: Mr. Sherman began providing financial planning in 2016. Prior to that he worked in small business, non-profit, and government finance, operations, and consulting. He owns and manages Sherman Business Services LLC, providing business management, accounting, and tax preparation services.

Other business activities, performance-based fees, and disciplinary events: Other business activities are described in Item 10. Neither the firm nor its management persons charge performance-based fees. Neither the firm nor its management persons have been involved in any arbitration claim, civil, self-regulatory or administrative proceeding, or have any relationship or arrangement with any issuer of securities, required to be disclosed under this Item.

Sherman Financial, LLC

Part 2B of Form ADV: Brochure Supplement

Christopher Sherman, CFP®
Individual CRD #6696629
Sherman Financial, LLC
902 Crestwood Lane, Chapel Hill, NC 27517 · (919) 923-2337

November 2, 2026

This brochure supplement provides information about Christopher Sherman that supplements the Sherman Financial, LLC brochure. You should have received a copy of that brochure. Please contact Christopher Sherman at (919) 923-2337 if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Christopher Sherman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Year of birth: 1983

Education: B.A., University of California, Riverside, 2004; M.P.A., University of North Carolina at Chapel Hill, 2007; Certificate in Financial Planning, North Carolina State University, 2013.

Professional designations: CERTIFIED FINANCIAL PLANNER® (CFP®). The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. Candidates must complete CFP Board-approved coursework, hold a bachelor's degree, pass the CFP® Certification Examination, meet experience requirements, and agree to the CFP Board's Code of Ethics and Standards of Conduct. Certificants must complete 30 hours of continuing education every two years.

Business experience: Sherman Financial, LLC, founder and investment adviser representative, 2016–present; Sherman Business Services LLC, owner and manager, 2024–present.

Item 3: Disciplinary Information

Mr. Sherman has no legal or disciplinary events to disclose.

Item 4: Other Business Activities

Mr. Sherman owns and manages Sherman Business Services LLC, which provides business management, accounting, bookkeeping, and tax preparation services, and is managing member and president of ROMK Properties, a rental real estate business. He may recommend that advisory clients use Sherman Business Services LLC, which presents a conflict of interest because he benefits from those fees. Clients are under no obligation to use Sherman Business Services LLC.

Item 5: Additional Compensation

Mr. Sherman does not receive any economic benefit from anyone other than clients for providing advisory services.

Item 6: Supervision

Mr. Sherman is the sole member and Chief Compliance Officer of Sherman Financial, LLC and is responsible for his own supervision, for supervising the firm's other investment adviser representative, and for compliance with the firm's policies, procedures, and Code of Ethics. He can be reached at (919) 923-2337.

Item 7: Requirements for State-Registered Advisers

Mr. Sherman has not been involved in an arbitration claim or a civil, self-regulatory organization, or administrative proceeding required to be disclosed under this Item, and has not been the subject of a bankruptcy petition.

Sherman Financial, LLC

Part 2B of Form ADV: Brochure Supplement

Damon Bremer
Individual CRD #8362461
Sherman Financial, LLC
902 Crestwood Lane, Chapel Hill, NC 27517 · (919) 923-2337
Direct: (910) 624-5732 · damon@shermanfp.com

November 2, 2026

This brochure supplement provides information about Damon Bremer that supplements the Sherman Financial, LLC brochure. You should have received a copy of that brochure. Please contact Christopher Sherman, Chief Compliance Officer, at (919) 923-2337 if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Damon Bremer is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Year of birth: 2004

Education: Bachelor of Science in Business Administration (B.S.B.A.) candidate, University of North Carolina at Chapel Hill, Kenan-Flagler Business School, expected May 2027.

Examinations: Uniform Investment Adviser Law Examination (Series 65), September 2026. Registered as an investment adviser representative in North Carolina, October 2026.

Business experience (past five years):

- Sherman Financial, LLC, Investment Adviser Representative, October 2026–present.
- Sherman Business Services LLC, financial analysis, accounting, bookkeeping, tax, and business services, March 2025–present.
- Full-time student, University of North Carolina at Chapel Hill, Kenan-Flagler Business School, August 2023–present.

Item 3: Disciplinary Information

Mr. Bremer has no legal or disciplinary events to disclose.

Item 4: Other Business Activities

Mr. Bremer leads the accounting, bookkeeping, and tax preparation work of Sherman Business Services LLC, an affiliated company owned by Christopher Sherman, and is compensated for that work. Advisory clients may be referred to Sherman Business Services LLC, which presents a conflict of interest. Clients are under no obligation to use Sherman Business Services LLC. Mr. Bremer also provides services to a homeowners association as an independent contractor and is compensated for that work. This activity does not involve providing investment advice.

Item 5: Additional Compensation

Mr. Bremer does not receive any economic benefit from anyone other than clients for providing advisory services, other than the compensation described in Item 4.

Item 6: Supervision

Mr. Bremer is supervised by Christopher Sherman, Chief Compliance Officer, who can be reached at (919) 923-2337. Mr. Sherman reviews Mr. Bremer's advisory recommendations and client communications, and monitors his compliance with the firm's policies, procedures, and Code of Ethics, including personal securities transactions.

Item 7: Requirements for State-Registered Advisers

Mr. Bremer has not been involved in an arbitration claim or a civil, self-regulatory organization, or administrative proceeding required to be disclosed under this Item, and has not been the subject of a bankruptcy petition.