

FORM N-1A

PART B
STATEMENT OF ADDITIONAL INFORMATION

April 30, 2022

Manor Investment Funds

8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147
800-663-4851

This Statement of Additional Information is not a Prospectus, and should be read in conjunction with the Fund's current Prospectus (dated 4/30/2022). To obtain the Prospectus, please write the Fund or call the telephone number shown above.

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No person has been authorized to give any information or to make any representations other than those contained in this Statement of Additional Information and the Prospectus dated 4/30/2022 and, if given or made, such information or representations may not be relied upon as having been authorized by Manor Investment Funds.

This Statement of Additional Information does not constitute an offer to sell securities.

Information incorporated by reference into this Statement of Additional Information is available in reports to shareholders. These reports are available, without charge, by calling the offices of the Fund at 800-663-4851, or on the website of the Fund at www.manorfunds.com.

FUND HISTORY

Manor Investment Funds (the “Trust”) is a Delaware Business Trust, (effective January 1, 2012) comprising of Manor Fund, Growth Fund and Bond Fund (collectively “the Funds”), and is an open-end diversified management investment company. The Trust was originally incorporated in the Commonwealth of Pennsylvania on September 13, 1995 and was dissolved by domestication in Pennsylvania on January 3, 2012. The Fund’s registered office is 15 Chester Commons, Malvern, PA 19355. Each Fund has distinct investment objectives and policies, and a shareholder’s interest is limited to the series in which he or she owns shares. Each is a “no-load” Fund, and there are no sales or 12b-1 charges.

DESCRIPTION OF THE FUNDS AND ITS INVESTMENTS AND RISKS

The mutual funds offered are the Manor Fund, Growth Fund, and Bond Fund. Each of the Funds is a no-load mutual fund. There is no commission or charge when shares are purchased, and no 12b-1 charges. The Funds are series of Manor Investment Funds, and each Fund is a separate portfolio of securities and other assets, with its own investment objective and policies. Smithbridge Asset Management, Inc. provides investment advisory and administrative services to the Funds under an interim investment advisory agreement approved by the Board of Trustees on February 17, 2022. A proxy solicitation is in process to obtain shareholder approval of Smithbridge Asset Management, Inc. as investment adviser to the Funds.

Investment Objectives

The **Manor Fund** seeks long-term capital appreciation and a moderate level of income.

The **Growth Fund** seeks long-term capital appreciation.

The **Bond Fund** seeks to provide current income.

Principal Investment Strategies

The **Manor Fund** invests primarily in the common stock of large corporations with an average market capitalization generally greater than \$50 billion. The Fund may also invest in the preferred stock or the corporate fixed income securities of these companies that are convertible into common stock. The primary consideration in the selection of stock investments for the Manor Fund is the current price of the shares relative to the earnings and potential growth of earnings for each company. The Manor Fund generally invests in companies with growing earnings and dividends, a high level of free cash flow available to finance growth or repurchase outstanding shares, and a strong financial structure to support future growth. The portfolio manager uses growth and earnings information from industry sources and applies his own proprietary analysis to project future valuations. The portfolio manager invests in companies that he believes have the opportunity to double in value over five years based on their current price relative to future cash flows and the underlying value of the firm’s assets.

Under normal market conditions, the Manor Fund should be fully invested. To the extent that investments meeting a Fund’s criteria for investment are not available, or when the Advisor considers a temporary defensive posture advisable, the Fund may take positions that are inconsistent with the Fund’s principal investment strategies including investing without limitation in high-quality corporate debt obligations of U.S. companies, U.S. government and agency obligations, or money market instruments. Such investments may prevent the Fund from achieving its investment objective.

The Manor Fund generally holds individual investments for three to five years. The Fund will not borrow or invest in foreign securities, and no more than 5% of the Fund’s net assets will be invested in companies that do not have three years of continuous operations. The Fund may also invest in exchange traded securities that track the value of an underlying basket of securities such as the S&P 500 Index.

In seeking to achieve its investment objective, the Manor Fund ordinarily invests on a long-term basis. Occasionally, securities may be sold within 12 months of purchase if circumstances of a particular company, industry, or the general market should change. The Fund does not propose to purchase securities for short term

trading in the ordinary course of operations. Accordingly, it is expected that the annual turnover rate will not exceed 50%. There may be times when the portfolio manager deems it advisable to substantially alter the composition of the portfolio, in which event, the portfolio turnover rate might substantially exceed 50%; this would only result from special circumstances and not from the Fund's normal operations.

The **Growth Fund** invests primarily in the common stock of large corporations with an average market capitalization generally greater than \$7.5 billion. The Growth Fund generally invests in companies that have strong growth in earnings or revenues, the potential to maintain above average growth, and a reasonable valuation relative to the growth potential. The Growth Fund generally invests in companies with a high level of free cash flow available to finance growth or repurchase outstanding shares, and products or services that provide a comparative advantage over competitors. The portfolio manager uses growth and earnings information from industry sources and applies his own proprietary analysis to project future valuations. The portfolio manager invests in companies that he believes have the opportunity to more than double in value over five years based on their current price relative to future cash flows and the underlying value of the firm's assets.

Under normal market conditions, the Growth Fund should be fully invested. To the extent that investments meeting a Fund's criteria for investment are not available, or when the Advisor considers a temporary defensive posture advisable, the Fund may take positions that are inconsistent with the Fund's principal investment strategies including investing without limitation in high-quality corporate debt obligations of U.S. companies, U.S. government and agency obligations, or money market instruments. Such investments may prevent the Fund from achieving its investment objective.

The Growth Fund generally holds individual investments for three to five years. The Fund will not borrow or invest in foreign securities, and no more than 5% of the Fund's net assets will be invested in companies that do not have three years of continuous operations. The Fund may also invest in exchange traded securities that track the value of an underlying basket of securities such as the S&P 500 Index.

In seeking to achieve its investment objective, the Growth Fund ordinarily invests on a long-term basis. Occasionally, securities may be sold within 12 months of purchase if circumstances of a particular company, industry, or the general market should change. The Fund does not propose to purchase securities for short term trading in the ordinary course of operations. Accordingly, it is expected that the annual turnover rate will not exceed 50%. There may be times when the portfolio manager deems it advisable to substantially alter the composition of the portfolio, in which event, the portfolio turnover rate might substantially exceed 50%; this would only result from special circumstances and not from the Fund's normal operations.

The **Bond Fund** invests primarily in income producing securities issued by the U.S. Government or Agencies of the U.S. Government, such as U.S. Treasury bills, notes and bonds, or securities issued by GNMA, FNMA and FHLB. The Bond Fund generally maintains an average maturity of three to seven years, depending upon the interest rate and economic environment. The Bond Fund generally maintains an overall credit rating of A or better for portfolio securities, as measured by Moodys or S&P. The Fund may also invest in short term securities issued at a discount to face value such as U.S. Treasury bills. Zero coupon securities with maturities greater than one year will not generally comprise more than 10% of the portfolio.

The Bond Fund will generally hold investments to maturity; however, positions may be liquidated to shift the interest rate sensitivity of the portfolio in response to changing market and economic conditions. The portfolio manager will actively manage the average maturity of the portfolio by reducing the maturity of portfolio securities in anticipation of rising interest rate environments and extending the maturity of portfolio securities in anticipation of falling interest rate environments. The Fund may also invest up to 35% of the portfolio in corporate debt instruments.

Principal Risks

An investor could lose money by investing in the Funds. The Funds are intended for long-term investors who can accept fluctuations in value and other risks associated with seeking the investment objectives of each Fund.

Risks in the **Manor Fund** include:

- the possibility of a general decline in the stock market,
- the possibility that a shift in economic conditions will adversely impact large corporations,
- or that the Fund manager will be unsuccessful in identifying attractive investments.

Risks in the **Growth Fund** include:

- the possibility of a general decline in the stock market,
- the possibility that a shift in economic conditions will adversely impact companies with strong growth rates,
- or that the Fund manager will be unsuccessful in identifying attractive investments.

Risks in the **Bond Fund** include:

- the possibility that a rise in interest rates or inflation expectations will result in a decline in the value of portfolio investments,
- or that the portfolio manager will be unsuccessful in structuring the portfolio to take advantage of shifts in the interest rate markets.

In addition to the risks outlined above, each Fund carries the risk that Daniel A. Morris, the portfolio manager will be unable to perform his duties due to death or disability.

Related Risks

In addition to the risks associated with the investment strategy for any particular Fund an investor is subject to risk from general market fluctuations, interest rate shifts, credit risk, and the effect of inflation.

Market Risk

In the event of a general market decline, the value of the Funds could decline even if the manager has moved to a defensive position. The values of investments may change, and possibly decrease, perhaps severely, in response to fluctuations in the stock market generally.

Interest Rate Risk

If interest rates increase the value of portfolio investments could decline as the market adjusts to the reduced demand for stock and long term bond investments. The potential for fluctuations in bond prices is primarily due to changes in interest rates. Bonds with longer maturities have greater interest rate risk than bonds of shorter maturities.

Credit Risk

Credit risk could impact the value of specific stock or bond investments, or an entire industry sector, if investors become concerned about the ability of creditors to continue debt service on an ongoing basis. Credit risk is the chance that the issuer of a bond will default on its promise to pay interest and or principal at maturity. Credit ratings are an attempt to assess this risk. Generally, the lower a bond's credit rating the higher the interest the bond must pay to attract investors and compensate them for taking additional risk.

Inflation Risk

Inflation is the impact of rising prices over time. It has the effect of reducing the future value of financial assets due to decreased purchasing power. For an investor to be better off, such investor's portfolio must increase in value faster than the rate of inflation. Inflation, and investors' expectation of future inflation, also effects the current value of portfolio investments. If investors expect inflation to rise in the future they will demand a higher return to compensate for the increase. This will force the price of fixed income securities lower, raising yields. The increase in yields will increase the financing costs for companies, thereby reducing earnings. The reduction in earnings could then lead to lower stock prices.

Equity Issuer Risk.

The risk that the market price of common stocks and other equity securities may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself.

Issuer Risk.

The risk that the value of a security may decline for reasons directly related to the issuer such as management performance, financial leverage and reduced demand for the issuer's goods and services.

Management Risk

The Fund is actively managed and depends heavily on the Advisor's judgment about markets, interest rates or the attractiveness, relative values, liquidity, or potential appreciation of particular investments made for the Fund's portfolio. The Fund could experience losses if these judgments prove to be incorrect. Additionally, legislative, regulatory, or tax developments may adversely affect management of the Fund and, therefore, the ability of the Fund to achieve its investment objective.

Pandemic Risk

The impact of COVID-19, and other infectious illness outbreaks that may arise in the future, could adversely affect the economies of many nations or the entire global economy, individual issuers and capital markets in ways that cannot necessarily be foreseen. In addition, the impact of infectious illnesses in emerging market countries may be greater due to generally less established healthcare systems. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

Other Strategies

Under normal market conditions, each Fund should be fully invested in the types of securities described above. Within the limitations described in the prospectus, the percentages of Fund assets invested will vary in accordance with the judgment of the Advisor. To the extent that investments meeting a Fund's criteria for investment are not available, or when the Advisor considers a temporary defensive posture advisable, the Fund may invest without limitation in high-quality corporate debt obligations of U.S. companies, U.S. government and agency obligations, or money market instruments.

In seeking to achieve its investment objective, each Fund ordinarily invests on a long-term basis. Occasionally, securities purchased on a long-term basis may be sold within 12 months of purchase if circumstances of a particular company, industry, or the general market should change.

Portfolio Turnover Policy

The Fund does not propose to purchase securities for short term trading in the ordinary course of operations. Accordingly, it is expected that the annual turnover rate will not exceed 50%, as computed by dividing the lesser of the Fund's total purchases or sales of securities within the period by the average monthly portfolio value of the Fund during such period. There may be times when management deems it advisable to substantially alter the composition of the portfolio, in which event, the portfolio turnover rate might substantially exceed 50%; this would only result from special circumstances and not from the Fund's normal operations.

Disclosure of Portfolio Holdings

The Fund regularly publishes a list of portfolio holdings for the benefit of all shareholders and prospective shareholders. A current list of portfolio holdings with respective market values is published in the Fund report mailed with shareholder statements at the end of each quarter. This report is also filed with the SEC as Form N-Q and is available on the SEC website at www.sec.gov. A current list of portfolio securities is also supplied to mutual fund analytical services such as Morningstar and Lipper Analytical on a monthly basis.

A printed quarterly report disclosing complete portfolio holdings, Fund performance compared to broad market indices and a discussion of Fund performance are generally mailed to shareholders of the Fund within 15 days of the end of each quarter, in conjunction with their shareholder statement. The report is also posted to the website of the Fund within 10 days of the mailing to shareholders. This report is also filed with the Securities and Exchange Commission as Form N-Q within 10 days of mailing to shareholders. Distribution to institutional investors, intermediaries that distribute shares of the Fund, third-party services providers, and rating and ranking organizations is made in conjunction with the filing of the information on the website of the Fund.

The Fund does not currently place any restrictions on the use of portfolio information that is disclosed to shareholders or published on the website of the Fund. The Fund and the investment adviser to the Fund do not receive any compensation in conjunction with the disclosure of information on portfolio securities. The Fund does not have any agreements to maintain assets in any account in the Fund or with the investment adviser as compensation for the disclosure of portfolio holdings of the Fund.

The President and Secretary of the Fund are the only people authorized to disclose portfolio holdings information or to direct the distribution of portfolio holdings information. The President and Secretary of the Fund will, at all times, consider the best interests of Fund shareholders when authorizing distribution of information regarding portfolio securities. The Board of Trustees will monitor the disclosure of the portfolio holdings of the Fund to insure compliance with reporting requirements and to protect the best interests of shareholders.

Policies

The By-Laws of the Fund provide the following Fundamental investment restrictions; the Fund may not, except by the approval of a majority of the outstanding shares:

- (a) Act as underwriter for securities of other issuers except insofar as the Fund may be deemed an underwriter in disposing of its own portfolio.
- (b) Issue senior securities, borrow money, or purchase securities on margin, but may obtain such short term credit as may be necessary for clearance of purchases and sales of securities for temporary or emergency purposes in an amount not exceeding 5% of the value of its total assets.
- (c) Sell securities short.
- (d) Invest in securities of other investment companies except as part of a merger, consolidation, or purchase of assets approved by the Fund's shareholders or by purchases with no more than 10% of the Fund's assets in the open market involving only customary brokers' commissions.
- (e) Invest more than 25% of its assets at the time of purchase in any one industry.
- (f) Make investments in commodities, commodity contracts or real estate although the Fund may purchase and sell securities of companies which deal in real estate or interests therein.
- (g) Make loans. The purchase of a portion of a readily marketable issue of publicly distributed bonds, debentures or other debt securities will not be considered the making of a loan.
- (h) Acquire more than 10% of the securities of any class of another issuer, treating all preferred securities of an issuer as a single class and all debt securities as a single class, or acquire more than 10% of the voting securities of another issuer.
- (i) Invest in companies for the purpose of acquiring control.
- (j) Purchase or retain securities of any issuer if the Officers and Trustees of the Fund or its Investment Adviser owning individually more than 1/2 of 1% of any class of security, collectively own more than 5% of such class of securities of such issuer.
- (k) Pledge, mortgage or hypothecate any of its assets.
- (l) Invest in securities which may be subject to registration under the Securities Act of 1933 prior to sale to the public or which are not at the time of purchase able to be sold to the public.
- (m) Invest more than 5% of the total Fund assets, taken at market value at the time of purchase, in securities of companies with less than three years' continuous operation, including the operations of any predecessor.

MANAGEMENT OF THE FUND

The Officers and Trustees of the Fund have agreed to serve without compensation. Their year of birth, length of service, principal occupation, number of portfolios overseen and other directorships are listed below. Unless otherwise provided, the address of each trustee and officer is 15 Chester Commons, Malvern, PA 19355.

Name and Year of Birth	Position(s) Held with Trust	Length of Service	Principal Occupation(s) During Past 5 Years	Number of Series Overseen	Other Directorships During Past 5 Years
Independent Trustees					
James McFadden 1947	Trustee Term: Indefinite	Since 2019 Formerly 1995 to 2006	Retired; Privacy Officer, Capital One Corp.	Three	None
John McGinn 1944	Trustee Term: Indefinite	Since 2002	Retired; Formerly, Independent Real Estate Sales Consultant	Three	None
Fred Myers 1952	Trustee Term: Indefinite	Since 1995	Partner, Myers and Associates, CPA's	Three	None
Edward Szkudlapski 1957	Trustee Term: Indefinite	Since 2000	President, Eclipse Business Solutions, Inc. (management consulting firm)	Three	None
Interested Trustee*					
Daniel A. Morris* 1955	Trustee, President, and Treasurer	Since 1995	Co-Chief Investment Officer and Portfolio Manager, Smithbridge Asset Management, Inc.	Three	None
Officers					
John R. Giles 1958	Secretary	Since 2005	Director Marketing, Smithbridge Asset Management	N/A	N/A
Brandon Pokersnik 1978	Chief Compliance Officer	Since 2021		N/A	N/A

* Mr. Morris is considered an “interested person” of the Trust within the meaning of Section 2(a)(19) of the 1940 Act because of his relationship with the Trust’s advisor.

Trustee Ownership of Fund Shares as of December 31, 2021

Name of Trustee	Dollar Range of Equity Securities in the Fund	Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Trustee in Family of Investment Companies
Independent Trustees		
Jim McFadden	Manor Fund (Over \$100,000) Growth Fund (Over \$100,000) Bond Fund (Under \$10,000)	Over \$100,000
John McGinn	Manor Fund (Over \$100,000) Growth Fund (Over \$100,000) Bond Fund (\$10,001-\$50,000)	Over \$100,000
Fred Myers	Manor Fund (None) Growth Fund (None) Bond Fund (\$10,001-\$50,000)	\$10,001-\$50,000
Edward Szkudlapski	Manor Fund (None) Growth Fund (Over \$100,000) Bond Fund (None)	Over \$100,000
Interested Trustee		
Daniel A. Morris	Manor Fund (Over \$100,000) Growth Fund (Over \$100,000) Bond Fund (Over \$100,000)	Over \$100,000

The Board of Trustees supervises the operation of the Fund in accordance with its stated objectives, policies, and investment restrictions. The Board appoints the officers to run the Fund and selects an Investment Adviser to provide investment advice. The Board meets four times a year to review the progress and status of each Fund. In addition, a non-interested Trustee performs an independent review whenever requested by the Board.

Trustee Standing Committee. The Trust's Board of Trustees includes four independent Trustees and one interested Trustee, Mr. Morris. The Trustees have determined that the Trust's current leadership structure is appropriate, as it allows Trust management to communicate with each independent Trustee as and when needed, and permits each independent Trustee to be involved in the Audit Committee as well as each Board function. With respect to risk oversight, the Board holds four regular meetings each year to consider and address matters involving the Trust and the Funds. During these meetings, the Board receives reports from the Fund's administrator, transfer agent and distributor, and Trust management, including the Trust's President, Mr. Morris, on regular quarterly items and, where appropriate and as needed, on specific issues. As part of its oversight function, the Board also may hold special meetings or communicate directly with the Trust's officers to address matters arising between regular meetings. The Board has established an Audit Committee comprised entirely of independent Trustees. During the fiscal year ended December 31, 2021, the Audit Committee met once.

Qualification of Trustees. The Board has considered each Trustee's experience, qualifications, attributes and skills in light of the Board's function and the Trust's business and structure, and has determined that each Trustee possesses experience, qualifications, attributes and skills that enable the Trustee to be an effective member of the

Board. In this regard, the Board has considered the following specific experience, qualifications, attributes and/or skills for each Trustee:

James McFadden	Mr. McFadden is currently retired and formerly was the Chief Privacy Officer for Capital One Financial Corporation. Mr. McFadden was selected to serve as Trustee of the Trust based primarily on his considerable knowledge of business and financial issues, and based on his expertise in privacy matters, an important consideration for shareholders of the Funds.
John McGinn	Mr. McGinn is currently retired and formerly was an independent real estate sales consultant. Mr. McGinn was selected to serve as Trustee of the Trust based primarily on his considerable knowledge of business and professional issues.
Fred Myers	Mr. Myers is currently the founding partner of Myers and Associates, a CPA firm specializing in tax accounting, compliance, planning and preparation for individuals and businesses. Mr. Myers was selected to serve as Trustee of the Trust based primarily on his considerable knowledge of accounting and business matters.
Edward Szkudlapski	Mr. Szkudlapski is President, Eclipse Business Solutions, Inc., a management consulting firm. Mr. Szkudlapski possesses over 30 years of broad-based business experience and previously held leadership positions in a Fortune 150 corporation and in an independent management consulting firm. In addition, Mr. Szkudlapski received his Bachelor of Science in industrial engineering and his Masters of Business Administration. Mr. Szkudlapski was selected to serve as Trustee of the Trust based primarily on his considerable knowledge of business and management issues.
Daniel A. Morris	Mr. Morris is currently Co-Chief Investment Officer of Smithbridge Asset Management, Inc. as of December 31, 2021. Previously, Mr. Morris was President and Chief Investment Officer of Morris Capital Advisors, LLC since 1995. Prior to founding the Advisor, Mr. Morris was a founding partner of Consistent Asset Management Company and was a portfolio manager at Wilmington Trust Company.

CONTROL PERSONS AND PRINCIPAL HOLDERS OF SECURITIES

As of March 31, 2022, Daniel A. Morris (15 Chester Commons, Malvern, PA 19355) owned or beneficially owned 6.45% of the value of Fund shares, outstanding.

As of March 31, 2022 four shareholders owned or beneficially owned more than 5% of the value of the shares outstanding of the Manor Fund. David & Christine Kahn, John Makara, James & Marguerite McFadden, and Alan Weintraub owned or beneficially owned 22.55%, 13.10%, 8.05%, and 5.36% respectively, of the value of the shares outstanding of the Manor Fund.

As of March 31, 2022, three shareholders owned or beneficially owned more than 5% of the value of the shares outstanding of the Manor Growth Fund. David & Christine Kahn, James & Marguerite McFadden, and Daniel & Anne Morris owned or beneficially owned 24.08%, 13.17%, and 5.98% respectively, of the value of the shares outstanding of the Manor Growth Fund.

As of March 31, 2022, two shareholders owned or beneficially owned more than 5% of the value of the shares outstanding of the Manor Bond Fund. Zogg Family Trust and Daniel & Anne Morris owned or beneficially owned 20.47% and 17.23%, respectively, of the value of the shares outstanding of the Manor Bond Fund.

The Officers and Trustees owned or beneficially owned as a group 20.37% of the value of the Fund shares outstanding. Other than the foregoing, the Fund was not aware of any person who, as of March 31, 2022, owned or beneficially owned more than 5% of the value of the Fund shares outstanding.

INVESTMENT ADVISORY AND OTHER SERVICES

Smithbridge Asset Management, Inc., 6 Hillman Drive, Chadds Ford, PA, a Corporation registered in the State of Delaware, acts as sole Investment Advisor to the Fund. Mr. Daniel A. Morris is Co-Chief Investment

Officer of the interim Investment Adviser and is also President of the Fund. Mr. Morris has been a shareholder, executive officer and portfolio manager for investment advisors to mutual Funds and other investors since 1981.

On September 18, 1995, the shareholders of the Fund approved a management and advisory contract with Morris Capital Advisors, Inc., predecessor to Morris Capital Advisors, LLC, to act as Investment Advisor of the Fund, which was unanimously approved by the Board of Trustees. Under this agreement, the Investment Advisor will direct the purchase or sale of investment securities in accordance with the stated objectives of the Fund, under the review of the Trustees of the Fund. The Agreement may be terminated at any time, without the payment of any penalty, by the Board of Trustees or by vote of a majority of the outstanding voting securities of the Fund on not more than 60 days' written notice to the Investment Advisor. In the event of its assignment, the Agreement will automatically terminate. For these services the Fund has agreed to pay to a fee of 1% per year on the net assets of the Manor Fund and the Growth Fund, and 0.5% for the Bond Fund.

As of August 29, 2013, the management and advisory contract was amended to replace the fee structure with a unified fee (Unified Fee") for all of the series of the Funds. Under the Unified Fee, the Advisor is required to pay all the expenses of each series of the Trust, except for the fee payment under the investment advisors agreement between the Advisor and the Trust. Under the advisory agreement effective January 1, 2022 the investment adviser will be paid an investment management fee of 0.75% of average daily net assets for the Manor Fund and the Growth Fund, and an investment management fee of 0.50% of average daily net assets of the Bond Fund. Under the advisory agreement effective January 1, 2022 the investment adviser will also be paid an administrative fee of 0.50% of average daily net assets for the Manor Fund, 0.24% of average daily net assets of the Growth Fund, and 0.45% of average daily net assets of the Bond Fund. This agreement will continue on a year to year basis provided that approval is voted at least annually by a majority of the Trustees of the Fund who are neither parties to the agreement nor interested persons as defined in the Investment Company Act of 1940.

As of December 31, 2021 Smithbridge Asset Management, Inc. acquired the assets of Morris Capital Advisors, LLC, investment adviser to Manor Investment Funds. At the Board of Trustees meeting on February 17, 2022 the Board approved an interim advisory contract with Smithbridge Asset Management, Inc. A shareholder proxy solicitation is currently in process to obtain shareholder approval of Smithbridge Asset Management, Inc. as investment adviser to the Funds.

Advisory fees paid to current advisor during the last three years are as follows:

Year	Manor Fund	Growth Fund	Bond Fund
2019	\$ 50,884	\$ 79,054	\$ 6,208
2020	51,853	87,495	7,199
2021	62,475	104,041	8,757

Pursuant to its contract with the Fund, the Investment Advisor is required to render research, statistical, and advisory services to the Fund; and to make specific recommendations based on the Fund's investment requirements. Fees of the custodian, registrar, and transfer agent shall be paid by the Adviser under the "unified fee" expense structure. The Adviser pays all other expenses, including fees and expenses of Trustees not affiliated with the Advisor, if any; legal and accounting fees; interest, taxes, and brokerage commissions, record keeping and the expense of operating its offices under the "unified fee" expense structure. The Investment Advisor has paid the initial organizational costs of the Fund and will reimburse the Fund for any and all losses incurred because of rescinded purchases.

Payments to Intermediaries and Conflicts of Interest

The Investment Advisor may make payments to Authorized Institutions and other financial intermediaries ("Intermediaries") from time to time to promote the sale, distribution and/or servicing of shares of the Funds. These payments ("Additional Payments") are made out of the Investment Advisor's own assets, and are not an additional charge to the Funds or their shareholders. The Additional Payments are in addition to any shareholder service fees that may be charged to the Funds.

These Additional Payments are intended to compensate Intermediaries for, among other things: marketing shares of the Funds, which may consist of payments relating to Funds included on preferred or recommended fund lists or in certain sales programs from time to time sponsored by the Intermediaries; access to the Intermediaries' registered representatives or salespersons, including at conferences and other meetings; assistance in training and education of personnel; "finders" or "referral fees" for directing investors to the Funds; marketing support fees for providing assistance in promoting the sale of Fund shares (which may include promotions in communications with the Intermediaries' customers, registered representatives and salespersons); and/or other specified services intended to assist in the distribution and marketing of the Funds. In addition, the Investment Advisor may make Additional Payments (including through sub-transfer agency and networking agreements) for subaccounting, administrative and/or shareholder processing services that are in addition to the transfer agent, shareholder administration, servicing and processing fees paid by the Funds. These payments may exceed amounts earned on these assets by the Investment Advisor for the performance of these or similar services. The Additional Payments made by the Investment Advisor may be a fixed dollar amount; may be based on the number of customer accounts maintained by an Intermediary; may be based on a percentage of the value of shares sold to, or held by, customers of the Intermediary involved; or may be calculated on another basis. Furthermore, the Investment Advisor may, to the extent permitted by applicable regulations, contribute to various non-cash and cash incentive arrangements to promote the sale of shares, as well as sponsor various educational programs, sales contests and/or promotions. The Investment Advisor may also pay for the travel expenses, meals, lodging and entertainment of Intermediaries and their salespersons and guests in connection with educational, sales and promotional programs subject to applicable FINRA regulations. The amount of these Additional Payments (excluding payments made through sub-transfer agency and networking agreements) is normally not expected to exceed 0.40% (annualized) of the amount sold or invested through the Intermediaries. The Additional Payments are negotiated based on a range of factors, including but not limited to, ability to attract and retain assets in the Funds, target markets, customer relationships, quality of service and industry reputation.

The Additional Payments made by the Investment Advisor or the Additional Services received by an Intermediary may be different for different Intermediaries and may vary with respect to the particular Fund type sold by the Intermediary. In addition, the Additional Payment arrangements may include breakpoints in compensation which provide that the percentage rate of compensation varies as the dollar value of the amount sold or invested through an Intermediary increases. The presence of these Additional Payments or Additional Services, the varying fee structure and the basis on which an Intermediary compensates its registered representatives or salespersons may create an incentive for a particular Intermediary, registered representative or salesperson to highlight, feature or recommend Funds based, at least in part, on the level of compensation paid.

Shareholders should contact their Authorized Dealer or other Intermediary for more information about the Additional Payments or Additional Services they receive and any potential conflicts of interest.

PORTFOLIO MANAGER

Daniel A. Morris is portfolio manager for each of the Fund series of Manor Investment Funds. In addition, Mr. Morris manages separate accounts for individual and institutional clients. As of the most recent fiscal year end of the Fund, Mr. Morris managed 15 accounts in the Large-cap Core strategy including the Manor Fund, 68 accounts in the Large-cap Growth strategy including the Growth Fund, and 28 accounts in income focused strategies including the Bond Fund. The separate accounts and each Fund are managed together within each investment strategy with the goal of minimizing performance dispersion among the accounts of each strategy. Mr. Morris receives salary and profit sharing from Smithbridge Asset Management, Inc., advisor to the Fund, for investment advisory services. His compensation is based on a fixed amount and is not related to the performance in any single account or group of accounts. Mr. Morris owns equity securities in the Fund in excess of \$200,000.

BROKERAGE ALLOCATION AND OTHER PRACTICES

The Fund requires all brokers to effect transactions in portfolio securities in such a manner as to get prompt execution of the orders at the most favorable price. Where consistent with best price and execution and in light of its limited resources, the Fund will deal with primary market makers in placing over-the-counter portfolio orders.

The Fund places all orders for purchase and sale of its portfolio securities through the Fund President who is answerable to the Fund Board of Trustees. He may select brokers who, in addition to meeting the primary requirements of execution and price, have furnished statistical or other factual information and services, which, in the opinion of management, are helpful or necessary to the Fund's normal operations. Those services may include economic studies, industry studies, security analysis and reports, sales literature and statistical services furnished either directly to the Fund or to the Advisor. No effort is made in any given circumstance to determine the value of these materials or services or the amount by which they might have reduced expenses of the Advisor.

Brokerage commissions for the fiscal years ended December 31 were as follows:

Fiscal Year Ended December 31	Manor Fund	Growth Fund	Bond Fund
2021	\$ 1,075	\$ 1,625	\$ 0
2020	\$ 700	\$ 1,400	\$ 0
2019	\$ 405	\$ 180	\$ 0

Other than set forth above, the Fund has no fixed policy, formula, method or criteria, which it uses in allocating brokerage business to brokers furnishing materials and services. The Board of Trustees evaluates and reviews the reasonableness of brokerage commissions paid semiannually.

CAPITAL STOCK AND OTHER SECURITIES

Each Fund share has equal dividend, distribution and liquidation rights of that Fund.

Voting Rights

Each holder of common stock has one vote for each share held. Voting rights are non-cumulative, which means that the holders of a majority of shares of common stock can elect all the Trustees of the Fund if they so choose and the holders of the remaining shares will not be able to elect any person as a Trustee. Issues specific to a particular Fund are voted only by shareholders of that Fund.

PURCHASE, REDEMPTION AND PRICING OF SHARES

Purchasing Shares

The offering price of shares is the net asset value per share next determined after receipt of the purchase order by the Fund and is computed in the manner described under the caption "PRICING OF SHARES" in the Prospectus. The Fund reserves the right at its sole discretion to terminate the offering of its shares made by this Prospectus at any time and to reject purchase applications when, in the judgment of the management such termination or rejection is in the best interests of the Fund. The Fund will maintain an account for each shareholder.

Initial purchase of shares of the Fund must be made by application to the Fund. To purchase shares mail a check payable to Manor Investment Funds, complete the application form included in the Prospectus, and mail to mutual Shareholder Services, LLC, 8000 Town Centre Drive, Suite 400, Broadview Heights, OH 44147. For additional information contact the Fund at 800-663-4851. Subsequent purchases may be made by mail or in person. Shareholders may also authorize the Fund to automatically debit their bank account to purchase shares by completing the necessary information on their account application. Shareholders may also purchase shares of any Fund by directing a transfer from another Fund by telephone. Shares can also be purchased by automatic payroll deduction, or by automatic deduction from an account that you specify.

Anti-Money Laundering Regulations

As part of the legal responsibility of the Fund to fight the funding of terrorism and money laundering activities, the Fund requires a detailed verification of the identity of a shareholder and individuals with authority or control over accounts opened by entities such as corporations, partnerships or trusts. When you open an account the Fund will request such information as is necessary to verify your identity as a shareholder, as well as the identities of any individuals with authority or control over accounts being opened by entities. The information requested includes

name, address, date of birth, and U.S. taxpayer identification number. Please make sure to provide all this required information. Incomplete information will delay your investment. The Fund will not process your investment until all required information has been provided. You will receive the NAV of each Fund in which you invest on the date that all required information has been provided. The Fund will hold your investment check until all required information has been received. Investment money received by bank wire will also be held. If the application is not complete, representatives of the Fund will attempt to collect any missing information by contacting you directly.

If the application is complete, the Fund will process the investment and will verify your identity. The Fund may request additional information or documents, if needed, to verify an identity. If the Fund cannot verify your information, the account will be closed and you will receive proceeds based on the next calculated NAV of the Fund in which you invested. If the Fund deems it necessary, and upon written notice to you, the payment of redemption proceeds to you may be suspended to comply with the anti-money laundering regulations applicable to the Fund. The Fund will share the identity of its shareholders with federal regulators if required to do so by law and may report a failure to verify a shareholder's identity with federal authorities in accordance with applicable law.

Dividends and Distributions

The Fund will automatically retain and reinvest dividends and capital gain distributions and purchase additional shares for the shareholder at net asset value as of the close of business on the distribution date. A shareholder may at any time by letter or forms supplied by the Fund direct the Fund to pay dividend and/or capital gains distributions, if any, to such shareholder in cash.

Redemptions

The Fund will redeem all or any portion of the total amount of the shares of any shareholder upon request in writing or by phone. Proper endorsements guaranteed either by a national bank or a member firm of the New York Stock Exchange may be required for requests in writing. Redemptions and transfers between Funds can also be initiated by telephone instructions or in writing.

Shares are redeemed at the net asset value per share next determined after notice is received by the Fund. The proceeds received by the shareholder may be more or less than the cost of such shares, depending upon the net asset value per share at the time of redemption; the difference should be treated by the shareholder as a capital gain or loss, as the case may be, for federal income tax purposes.

Payment by the Fund will ordinarily be made by check or by automated clearing house transfer within seven days after tender. The Fund may suspend the right of redemption or postpone the date of payment if: The New York Stock Exchange is closed for other than customary weekend or holiday closings, or when trading on the New York Stock Exchange is restricted as determined by the Securities and Exchange Commission, or when the Securities and Exchange Commission has determined that an emergency exists, making disposal of Fund securities or valuation of net assets not reasonably practicable.

To redeem shares send your written request to Manor Investment Funds, 8000 Town Centre Drive, Suite 400, Broadview Heights, OH 44147, or call the Fund at 800-663-4851 to request redemption by phone.

Frequent Purchases and Redemptions

Frequent purchase and redemption transactions of the Fund, sometimes referred to as "market timing," create risk for the shareholder initiating the transactions and for the other shareholders. Shareholders who participate in this short-term trading philosophy run the risk of realizing substantial losses from ill-timed transactions, forfeiting the opportunity to participate in long-term market trends, and losing the benefit of favorable taxation on long-term investment holdings. Active trading of this sort undermines the long-term investment philosophy of the Fund. Other shareholders can experience lower investment returns if active trading creates higher portfolio turnover, generates short-term gains and losses that must be distributed as Fund dividends.

The Fund, as a matter of policy, will discourage excessive trading by Fund shareholders and will proactively seek to close the accounts of shareholders when they are deemed to be disruptive to the long-term investment goals of the Fund.

Pricing of Shares

The net asset value for the shares of each Fund are determined as of the close of trading on the New York Stock Exchange on each business day the Exchange is open (presently 4:00 p.m.). The net asset value is not calculated if the New York Stock Exchange is closed for trading. The price is determined by dividing the value of its securities, plus any cash and other assets less all liabilities, by the number of shares outstanding. The market value of securities listed on a national exchange is determined to be the last recent sales price on such exchange. Listed securities that have not recently traded and over-the-counter securities are valued at the last bid price in such market. Short term paper (debt obligations that mature in less than 60 days) are valued at amortized cost which approximates market value. Other assets are valued at fair value as determined in good faith by the Board of Trustees.

Fair Value Pricing

The Board of Trustees of the Fund has adopted guidelines for Fair Value Pricing, and has delegated to the Advisor the responsibility for determining fair value prices, subject to review by the Board of Trustees. Generally, Fair Value Pricing is used only when market prices are unavailable.

CODE OF ETHICS

The Fund and the Investment Advisor to the Fund have adopted a Code of Ethics under Rule 17j-1 of the Investment Company Act. This Code of Ethics describes rules and regulations for applicable personnel regarding personal investments in securities held in the portfolios of the Funds.

LEGAL PROCEEDINGS

As of the date of this Statement of Additional Information, there were no pending or threatened litigation involving the Fund in any capacity whatsoever.

PROXY VOTING

The Adviser votes proxies on behalf of the Fund and the shareholders of the Fund. The Adviser has a responsibility to vote those proxies in the best interest of the Fund and shareholders. The Board of Trustees of the Fund has delegated its authority to vote Fund proxies to the Adviser, subject to the proxy voting policies of the Fund. The Adviser has the responsibility to vote all proxies on a timely basis. Upon receipt of the proxy the Adviser will review the issues presented and make a decision to vote for, against or abstain on each of the issues presented in accordance with the proxy voting guidelines that it has adopted. The Adviser will consider information from a variety of sources in evaluating the issues presented in the proxy.

When voting the proxy the Adviser considers if the management of the company is accountable to its Board of Trustees and if the board is accountable to shareholders, and if the goals of management and the Board of Trustees are consistent with the best interests of shareholders.

Actual voting records relating to portfolio securities are available on the website of the Fund at www.manorfunds.com, under Proxy Voting. The Fund also reports proxy voting to the SEC on Form N-PX, available on the SEC website at www.sec.gov.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Trust has retained Sanville & Company to serve as the independent registered public accounting firm for the Trust. Sanville & Company is located at 1514 Old York Road, Abington, PA 19001. Sanville & Company performs an annual audit of the financial statements of the Funds. They also prepare tax returns for the Funds.

TAXATION OF THE FUND

The Fund will endeavor to qualify annually for and elect tax treatment applicable to a regulated investment company under Subchapter M of the Internal Revenue Code (the "Code"). To qualify as a "regulated investment company" under Subchapter M, at least 90% of the Fund's income must be derived from dividends, interest and gains from securities transactions, and no more than 50% of the Fund's assets may be in security holdings of any

issuer that exceed 5% of the total assets of the Fund at the time of purchase. In the event that the Fund fails to qualify as a “regulated investment company” under Subchapter M, all of its taxable income will be subject to tax at regular corporate rates without any deductions for distributions to shareholders and its distributors (including capital gains distributions) out if its accumulated earnings and profits generally will be taxable as ordinary income dividends to its shareholders.

Distribution of any net long-term capital gains realized by the Fund will be taxable to the shareholder as long-term capital gains, regardless of the length of time Fund shares have been held by the investor. All income realized by the Fund including short-term capital gains, will be taxable to the shareholder as ordinary income. Dividends from net income will be made annually or more frequently at the discretion of the Board of Trustees. Dividends received shortly after purchase of shares by an investor will have the effect of reducing the per share net asset value of his shares by the amount of such dividends or distributions and, although in effect a return of capital, are subject to federal income taxes.

The Fund is required by Federal law to withhold 31% of reportable payments (which may include dividends, capital gains, distributions and redemptions) paid to shareholders who have not complied with IRS regulations. In order to avoid this withholding requirement, you must certify on the application form supplied by the Fund that your Social Security or Taxpayer Identification Number provided is correct and that you are not currently subject to back-up withholding, or that you are exempt from back-up withholding.

REPORTS TO SHAREHOLDERS

The Fund sends shareholders quarterly reports showing the value of their account and a report showing the holdings in each Fund portfolio and the performance of each Fund. Shareholders also receive annual reports containing certified financial statements and other periodic reports, at least semiannually, containing unaudited financial statements.

The Fund regularly publishes a list of portfolio holdings for the benefit of all shareholders and prospective shareholders. A current list of portfolio holdings with respective market values is published in the Fund report mailed with shareholder statements at the end of each quarter. This report is also filed with the SEC as Form N-Q, and is available on the SEC website. A current list of portfolio securities is also supplied to mutual fund analytical services such as Morningstar and Lipper Analytical on a monthly basis.

RETIREMENT ACCOUNTS

The Fund maintains **Individual Retirement Accounts** that allow you to invest in a Regular IRA, Roth IRA or SIMPLE IRA on a tax deferred basis. You may also “roll over” or transfer a lump sum distribution from a qualified pension or profit-sharing plan to your IRA, thereby postponing federal income tax on the distribution. If your employer has a Simplified Employee Pension Plan (SEP), you may establish a Regular IRA with the Fund to which your employer may contribute, subject to special rules designed to avoid discrimination.

There is no charge to open and maintain an IRA account with the Funds. The Board of Trustees may change this policy if they deem it to be in the best interests of all shareholders. All IRA’s may be revoked within 7 days of their establishment with no penalty. A Disclosure Statement describing the general provisions of the retirement account is provided for all prospective account holders, as required by U.S. Treasury Regulations.

TRANSFER AGENT

The transfer agent for the Funds is Mutual Shareholder Services, LLC, 8000 Town Centre Drive, Suite 400, Broadview Heights, OH 44147.

UNDERWRITERS

Forside Fund Services, LLC is the principal underwriter for the Funds. Forside Fund Services, LLC is located at Three Canal Plaza, Suite 100, Portland ME 04101.

CUSTODIAN

The Custodian for the Funds is US Bancorp, 1555 North RiverCenter Drive, Suite 300, Milwaukee, WI 53212. The custodian holds portfolio securities, collects income, and maintains records for all transactions in the investment accounts of the Funds.

CALCULATION OF PERFORMANCE DATA

Any total rate of return quotation for the Fund will be for a period of three or more months and will assume the reinvestment of all dividends and capital gains distributions which were made by the Fund during that period. Any period total rate of return quotation of the Fund will be calculated by dividing the net change in value of a hypothetical shareholder account established by an initial payment of \$1,000 at the beginning of the period by 1,000. The net change in the value of a shareholder account is determined by subtracting \$1,000 from the product obtained by multiplying the net asset value per share at the end of the period by the sum obtained by adding (A) the number of shares purchased at the beginning of the period plus (B) the number of shares purchased during the period with reinvested dividends and distributions. Any average annual compounded total rate of return quotation of the Fund will be calculated by dividing the redeemable value at the end of the period (i.e., the product referred to in the preceding sentence) by \$1,000. A root equal to the period, measured in years, in question is then determined and 1 is subtracted from such root to determine the average annual compounded total rate of return.

The foregoing computation may also be expressed by the following formula:

$$P(1+T)^n = ERV$$

P = a hypothetical initial payment of \$1,000

T = average annual total return

n = number of years

ERV = ending redeemable value of a hypothetical \$1,000 payment made at the beginning of the stated periods at the end of the stated periods.

The Fund's total returns are based on the overall dollar or percentage change in value of a hypothetical investment in the Fund, assuming all dividends and distributions are reinvested. Average annual total return reflects the hypothetical annually compounded return that would have produced the same cumulative total return if the Fund's performance had been constant over the entire period presented. Because average annual total returns tend to smooth out variations in a Fund's returns, investors should recognize that they are not the same as actual year-by-year returns. Average annual return is based on historical earnings and is not intended to indicate future performance.

For the purpose of quoting and comparing the performance of a Fund to that of other mutual funds and to other relevant market indices in advertisements, performance will be stated in terms of average annual total return. Under regulations adopted by the Securities and Exchange Commission, the Fund's average annual total return quotations are calculated according to the formula below.

In calculating the ending redeemable value, all dividends and distributions by the Fund are assumed to have been reinvested at net asset value as described in the Prospectus on the reinvestment dates during the period. Additionally, redemption of shares is assumed to occur at the end of each applicable time period.

Average Annual Total Return

$$\frac{P(1+T)^n}{P} = ERV$$

WHERE:

P = a hypothetical initial payment of \$1,000

T = average annual total return
 n = number of years
 ERV = ending redeemable value of a hypothetical \$1,000 payment made at the beginning of the 1-, 5-, or 10-year periods at the end of the 1-, 5-, or 10- year periods (or fractional portion).

After tax returns are calculated using historical highest federal tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an individual investor's tax situation and may differ from those shown. After tax returns are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or IRA's. As with all mutual funds, past results are not an indication of future performance.

Average Annual Total Return (After Taxes on Distributions)

The average annual total return (after taxes on distributions) is computed by finding the average annual compounded rates of return over the periods that would equate the initial amount invested to the ending value, according to the following formula:

$$P(1+T)^n = \frac{ATV}{D}$$

WHERE:
 P = a hypothetical initial payment of \$1,000
 T = average annual total return(after taxes on distributions)
 n = number of years
 ATV = ending value of a hypothetical \$1,000
 D payment made at the beginning of the 1-, 5-, or 10-year periods at the end of the 1-, 5-, or 10-year periods (or fractional portion), after taxes on fund distributions but not after taxes on redemption.

After tax returns are calculated using historical highest federal tax rates and do not reflect the impact of state and local taxes. Actual after tax returns depend on an individual investor's tax situation and may differ from those shown. After tax returns are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or IRA's. As with all mutual Funds, past results are not an indication of future performance.

Average Annual Total Return (After Taxes on Distributions and Redemptions)

The average annual total return (after taxes on distributions and sale of Fund shares) is computed by finding the average annual compounded rates of return over the periods that would equate the initial amount invested to the ending value, according to the following formula:

$$P(1+T)^n = \frac{ATV}{DR}$$

WHERE:
 P = a hypothetical initial payment of \$1,000
 T = average annual total return (after taxes on distributions and redemption)
 n = number of years
 ATV = ending value of a hypothetical \$1,000
 DR payment made at the beginning of the 1-, 5-, or 10-year periods at the end of the 1-, 5-, or 10-

year periods (or fractional portion), after taxes on fund distributions and redemption.

After tax returns are calculated using historical highest federal tax rates and do not reflect the impact of state and local taxes. Actual after tax returns depend on an individual investor's tax situation and may differ from those shown. After tax returns are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or IRA's. As with all mutual funds, past results are not an indication of future performance.

From time to time, quotations of the Fund's performance may be included in advertisements, sales literature or reports to shareholders or prospective investors. The Fund may also compare its performance figures to the performance of unmanaged indices which may assume reinvestment of dividends or interest but generally do not reflect deductions for administrative and management costs. Examples include, but are not limited to, the Value Line Index, the Dow Jones Industrial Average, the Consumer Price Index, Standard & Poor's 500 Composite Price Index (the "S&P 500"), the various NASDAQ indices, and the Wilshire 5000. In addition, the Fund may compare its performance to the performance of broad groups of mutual Funds with similar investment goals, as tracked by independent organizations such as Investment Company Data, Inc., Lipper Analytical Services, Inc., CDA Investment Technologies, Inc., Morningstar, Inc., Ibbotson Associates, Inc., Value Line Mutual Fund Survey, and other independent organizations. Also, the Fund may refer to its ratings and related analysis supporting the ratings from these or other independent organizations.

FINANCIAL STATEMENTS

The Financial Statements and Independent Registered Public Accounting Firm Report required to be included in the Statement of Additional Information are incorporated herein by reference to the Funds' Annual Report to Shareholders for the fiscal year ended December 31, 2021. The Funds will provide the Annual Report without charge at written or telephone request.