

Sierra Total Return Fund Announces Q4 2018 Distribution



NEW YORK, NY (August 23, 2018) – Sierra Total Return Fund (“Sierra” or the “Fund”) today announced that its Board of Trustees declared a distribution of \$0.3283 per share on August 22, 2018. Stockholders of record as of August 22, 2018 will be entitled to receive the distribution which will be paid on August 24, 2018.

About Sierra Total Return Fund

Sierra is a Delaware statutory trust registered under the Investment Act of 1940 as a continuously offered, non-diversified, closed-end investment management company that operates as an interval fund. Sierra’s investment objective is to seek total return through a combination of current income and long-term capital appreciation by investing in a portfolio of debt securities and equities. Sierra is externally managed by STRF Advisors LLC, which is an investment adviser registered under the Investment Advisers Act of 1940, as amended. For additional information, please visit Sierra Total Return Fund’s website at www.sierratotalreturnfund.com.

About STRF Advisors LLC

STRF Advisors LLC is an affiliate of Medley Management Inc. (NYSE: MDLY, “Medley”). Medley is an alternative asset management firm offering yield solutions to retail and institutional investors. Medley’s national direct origination franchise, is a premier provider of capital to the middle market in the U.S. Medley has over \$5 billion of assets under management in two business development companies, Medley Capital Corporation (NYSE: MCC) (TASE: MCC) and Sierra Income Corporation, a credit interval fund, Sierra Total Return Fund (NASDAQ: SRNTX) and several private investment vehicles. Over the past 15 years, we have provided capital to over 400 companies across 35 industries in North America . For additional information, please visit Medley Management Inc. at www.mdly.com.

Medley LLC, the operating company of Medley Management Inc., has outstanding bonds which trade on the New York Stock Exchange under the symbols (NYSE:MDLX) and (NYSE:MDLQ). Medley Capital Corporation is dual-listed on the New York Stock Exchange (NYSE:MCC) and the Tel Aviv Stock Exchange (TASE: MCC) and has outstanding bonds which trade on both the New York Stock Exchange under the symbols (NYSE:MCV), (NYSE:MCX) and the Tel Aviv Stock Exchange under the symbol (TASE: MCC.B1).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “should,” “will” and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. Although Sierra believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. Sierra undertakes no obligation to update any forward-looking statement contained herein to conform the statement to actual results or changes in Sierra’s expectations.

This is not an offer or a solicitation of an offer to buy any securities of Sierra Income Corporation. Such an offer can be made only by means of a prospectus. A copy of the prospectus can be obtained by visiting www.sierratotalreturnfund.com. This is a speculative security and as such, involves a high degree of risk.

Investor Relations Contact:
Sam Anderson, 212-759-0777
Head of Capital Markets & Risk
Medley Management Inc.

Media Contact:
Erin Clark, 646-214-8355
Teneo Holdings LLC

¹Medley Management Inc. is the parent company of Medley LLC and several registered investment advisors (collectively, “Medley”). Assets under management refers to assets of our funds, which represents the sum of the net asset value of such funds, the drawn and undrawn debt (at the fund level, including amounts subject to restrictions) and uncalled committed capital (including commitments to funds that have yet to commence their investment periods). Assets under management are as of June 30, 2018.