

Net Yield (actual over the past 12 months):	<b>5.52%</b>	(5.73%)
Share Capital:	<b>\$10,476,910</b>	(\$10,371,020)
Mortgage Loan Portfolio:	<b>\$9,755,070 (34 loans)</b>	(\$5,317,005) (26 loans)
Cash on-hand:	<b>\$928,421</b>	(\$5,193,688)

Presently we still have 3 redemption requests totaling 20,169 Shares (\$201,690) eligible for the December 31, 2022 Redemption Date and another for 1,500 Shares that is eligible for the June 30, 2023 Redemption Date all of whom have indicated a willingness to sell their Shares.

If you would like to purchase some of these yourself, please contact Rebecca as soon as possible to get the process started.

Sincerely,

On behalf of the Board of Directors of  
**Sierra Mortgage Fund Ltd.**

Craig Williams

cc: Canaccord Genuity Corp.