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8 March 2019

EJF Investments Ltd

Recent Investment Announcement

The Board of EJF Investments Ltd (together with its subsidiaries, "EJFI" or the "Company") is pleased to announce that the Company invested approximately £11.9 millionⁱ in the preferred shares (the "Investment") issued by TruPS Financials Note Securitization 2019-1 Ltd ("TFINS 2019-1") on 7 March 2019.

TFINS 2019-1 is a securitization primarily consisting of trust preferred securities and surplus notes issued by 32 U.S. community banks and 18 U.S. insurance companies (collectively, the "Underlying Securities") with an aggregate par value of approximately \$314 million. TFINS 2019-1 is a securitization sponsored by EJF Capital LLC ("EJF"). This Investment represents the Company's sixth investment in an EJF sponsored securitization since Admission and represents the continuation of the Company's focus on CDO equity tranches backed by US small and medium banks and insurance companies.

Approximately 89 per cent. of the portfolio is indexed to three-month LIBOR, while the balance of the collateral is fixed rate. The current weighted average spread of the floating assets is approximately 3.2 per cent. p.a. The fixed-rate assets have a weighted average coupon of approximately 7.0 per cent. p.a. The weighted average maturity of the Underlying Securities is approximately 15 years from the closing date and TFINS 2019-1 has a final maturity date in 2039. The securitization is callable after February 2021 at the option of the majority preferred shareholders, with mandatory auction calls commencing after February 2027. Anticipated return scenarios estimate that the Investment will generate a gross return in the high single digits over the estimated life of the Investment.

The Company will also participate in the collateral management fee income via its 49 per cent. ownership interest in EJF CDO Manager LLC, which serves as the collateral manager for TFINS 2019-1, and will receive a 20 basis points p.a. fee in addition to earning an incentive management fee equal to 20 per cent. of profits subject to a 10 per cent. hurdle.

ⁱAs converted using foreign exchange rates reported for the day the trade occurred.

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ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC
Peter Stage / Hammad Khan / Matthew Gill
pstage@ejfcap.com / hkhan@ejfcap.com / mgill@ejfcap.com
+44 203 752 6775 / +44 203 752 6771 / +44 203 752 6774

For the Company Secretary and Administrator

Crestbridge Fund Administrators Limited
EJFInvestors.jsy@crestbridge.com
+44 1534 835 600

For the Broker

Numis Securities Limited
David Luck
d.luck@numis.com
+44 20 7260 1301

About EJF Investments Limited

EJFI is a registered closed-ended limited liability company incorporated in Jersey under the Companies (Jersey) Law 1991, as amended, on 20 October 2016 with registered number 122353. The Company is regulated by the Jersey Financial Services Commission (the "JFSC"). The JFSC is protected by both the Collective Investment Funds (Jersey) Law 1988 and the Financial Services (Jersey) Law 1998, as amended, against liability arising from the discharge of its functions under such laws.

LEI: 549300XZYEQCLA1ZAT25

Investor information & warnings

The latest available information on the Company can be accessed via its website at www.ejfi.com.

This communication has been issued by, and is the sole responsibility of, the Company and is for information purposes only. It is not, and is not intended to be an invitation, inducement, offer or solicitation to deal in the shares of the Company. The price and value of shares in the Company and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of shares in the Company. An investment in the Company should be considered only as part of a balanced portfolio of which it should not form a disproportionate part. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision.
