

FOR IMMEDIATE RELEASE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN THE REPUBLIC OF IRELAND), AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

29 January 2021

**EJF Investments Ltd (the “Company”)  
Corporate Update**

The Company currently adopts a hedging strategy whereby 100% of its US dollar exposure is hedged against Sterling. As a result, the Company is required to hold significant levels of cash, including amounts already on margin as a buffer to protect against margin calls. The Board of the Company announces that, with effect from 15 February 2021, the Company will no longer hedge 100% of its US dollar exposure and will enter into contracts to hedge only the final Sterling capital entitlement of its outstanding 2022 and 2025 zero dividend preference shares.

The Board anticipates that the reduction in the hedging costs together with the release of the cash on hand for pipeline investments will positively contribute to the Company’s overall investment returns.

The hedged and unhedged proportions of US dollar assets will be disclosed in the monthly factsheet.

The Board will review the Company’s hedging policy regularly and will communicate any material changes to the strategy in future.

*This announcement contains inside information as defined in Regulation (EU) No 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 and is in accordance with the Company's obligations under Article 17 of that Regulation. The person responsible for arranging the release of this announcement is Matt Gill, Chief Financial Officer of the Company.*

**ENQUIRIES**

**For the Investment Manager**

EJF Investments Manager LLC

Peter Stage / Hammad Khan / Matt 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**

BNP Paribas Securities Services S.C.A Jersey Branch

jersey.bp2s.ejf.cosec@bnpparibas.com

+44 1534 709 181/ +44 1481 750 822

**For the Broker**

Numis Securities Limited David Luck d.luck@numis.com

+44 20 7260 1301

**About EJF Investments Ltd**

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.

The JFSC has not reviewed or approved this announcement.

**LEI:** 549300XZYEQCLA1ZAT25

**Investor information & warnings**

The latest available information on the Company can be accessed via its website at [www.ejfi.com](http://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.