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18 July 2024

EJF Investments Ltd (“EJFI” or the “Company”)

PORTFOLIO UPDATE

The Board of EJFI, which provides investors exposure to a diversified portfolio of debt issued by smaller US banks and insurance companies and participation in certain management fee income streams of EJF Capital LLC (“EJF”), is pleased to announce that EJFI has invested \$5m on 15 July 2024, in its second capital relief trade (“CRT”) arranged by EJF (the “CRT Investment”).

This transaction has underlying exposure to prime jumbo mortgage pools originated and held on balance sheet by a Southeastern US Bank. The Manager estimates that on an unlevered basis the CRT Investment will generate mid-teen returns for the Company over an approximate seven-year duration. Jumbo mortgages are those mortgages that are ineligible for purchase and securitisation by the two main US government sponsored enterprises, Fannie Mae and Freddie Mac, as they exceed the maximum conforming size of \$766,550. Such jumbo mortgages are made with the intention of being held on the balance sheet of the issuing bank.

As set out in the monthly factsheet for May 2024, the Manager believes that future CRTs on strong loan pools originated by small US banks may be a growing and attractive opportunity for the Company as it presents a favorable risk/reward security consistent with the Manager’s expertise in regulatory related debt issued by small US banks.

The Manager has also issued further publications on the two CRT transactions the Company has participated in as well as an article describing the nature of the US small bank CRT market. These documents can be viewed at <https://www.ejfi.com/manager-communications/>.

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About EJF Investments Ltd

EJFI's objective is to provide shareholders with attractive risk adjusted returns through regular dividends and capital growth over the long term. EJFI generates exposure primarily to a diversified portfolio of loans issued by financial institutions and related or similar assets in the U.S., U.K. and Europe.

EJFI currently invests primarily in CDO Equity Tranches structured by an affiliate of EJF Capital LLC, providing levered exposure to a highly diversified portfolio of securities issued by U.S. financial institutions (banks and insurance companies), these being Risk Retention Investments.

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.

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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.