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10 March 2025

EJF Investments Ltd
("EJFI" or the "Company")
Recent Investment Announcement

Following the Company's announcement on 14 February 2025, 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 on 7 March 2025, the Company closed its investment in the CDO Equity Tranche of TruPS Financials Note Securitization 2025-1 ("TFINS 2025-1"), a securitisation sponsored by EJF. This is the Company's eleventh risk retention investment.

The Company through its subsidiary invested approximately \$13.9 million (c.11% of the Company's latest Reported NAV) in the CDO Equity Tranche of TFINS 2025-1. This was funded with proceeds received from its existing investment in the CDO Equity Tranche of TFINS 2017-2, which was called. In addition, as part of the transaction, the Company's subsidiary sold an existing US bank debt position to TFINS 2025-1 for \$1.97m, resulting in net cash proceeds of \$1.97m.

The underlying collateral of TFINS 2025-1 mainly consists of trust preferred securities, subordinated debt and surplus notes of 43 U.S. banks and 12 insurance companies with an aggregate par value of approximately \$279.8 million. TFINS 2025-1 has a final maturity date in 2039 and is callable after February 2027 at the option of the CDO Equity Tranche holders, with a mandatory auction call commencing after February 2032. The Manager believes that the investment will generate a gross return in the mid-teens over the life of the investment.

EJF CDO Manager LLC (the "CDO Manager") will serve as the collateral manager for TFINS 2025-1 and will receive a 30-basis points p.a. management fee as well as an incentive management fee equal to 20% of profits over a 10% hurdle, subject to certain conditions. The Company will benefit from the economics generated by the CDO Manager through the Company's 49% ownership interest in the CDO Manager.

ENQUIRIES

For the Investment Manager

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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.

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