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21 September 2023

EJF Investments Ltd ("EJFI" or the "Company")

Net Asset Value and Portfolio Update

EJFI, which provides investors exposure to primarily a diversified portfolio of debt issued by smaller US banks and insurance companies, today announces its unaudited net asset value per share ("**NAV per Share**") at the close of business on 31 August 2023 as set out below:

NAV per share¹	Monthly performance (inclusive of dividends)
163 pence (US Equivalent amount being \$2.07) ²	1.63%

The detailed portfolio update and monthly performance commentary can be viewed at

<https://www.ejfi.com/investors/?category=monthly-reports&year=#filter>.

¹ A quarterly dividend of 2.675 pence per share was declared on 27 July 2023 with an ex-dividend date of 3 August 2023. The dividend was paid on 31 August 2023. The NAV per share stated above is net of the dividend.

² Based on the GBP/USD spot exchange rate of 1.2673 as at 31 August 2023.

Numbers in the table are rounded.

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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 Equity Tranches of CDOs 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.

LEI: 549300XZYEQCLA1ZAT25

Investor information & warnings

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

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