

05 February 2024

Real Estate Credit Investments Limited

Investment Manager's Q3 Investor Presentation

Real Estate Credit Investments Limited ("**RECI**" or "**the Company**") is pleased to announce that the Investment Manager's Q3 Investor Presentation is now available on the Company's website at:

<https://realestatecreditinvestments.com/investors/results-reports-and-presentations/#currentPage=1>

An extract from the Summary section of the presentation is set out for investors in the Appendix to this announcement.

For further information, please contact:

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Appendix: Q3 Investor Presentation Extract

Key Quarter Updates

- **Portfolio**
 - Total NAV Return for the quarter: -0.6% / Total NAV Return to Q3 2023 : +4.1%
 - During the quarter, one UK loan fully repaid, realising net proceeds of £9.4m, and providing headroom to invest in new deals at enhanced IRRs
 - Rotation of market bond portfolio into strong senior loans with attractive returns
- **Cash**
 - Cash reserves remain targeted at between 5% to 10% of NAV
 - As at 31 December 2023, cash was £12.1m / 3.7% of NAV
- **Dividend**
 - Dividends maintained at 3p per quarter, annualised 9.3% yield, based on share price as at 31 December 2023
 - Dividends predominantly covered by net interest income generated from RECI's assets. The aim is for dividend cover to totally come from net interest income
- **Opportunities**
 - The present macroeconomic backdrop is set to continue through 2024, resulting in further constraints in bank lending and alternative sources of capital. The opportunity to provide senior loans at low risk points, for higher margins, is increasingly evident
 - The Company expects to deploy its currently available cash resources to its near term commitments and towards a compelling emerging opportunity set in senior loans
- **Citywire Investment Trust Awards 2023**
 - RECI won the Best Performance award for Specialist Debt at Citywire's London-listed Investment Companies awards held on 01 November 2023. The performance awards are given to investment companies judged to have delivered the best underlying return in terms of growth in NAV in the three years to 31 August 2023.

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