



Ellington Financial LLC Completes \$232.5 Million Residential Mortgage Loan Securitization

November 14, 2018

OLD GREENWICH, Conn.--(BUSINESS WIRE)--Nov. 14, 2018-- Ellington Financial LLC (NYSE: EFC) ("Ellington Financial" or the "Company") announced today that it closed a \$232.5 million securitization backed by a pool of non-qualified residential mortgage ("non-QM") loans. The non-QM loans were originated by LendSure Mortgage Corp., a mortgage originator in which Ellington Financial holds a strategic equity investment.

"We are very pleased with the execution of our second securitization of non-QM loans," said Larry Penn, Chief Executive Officer of Ellington Financial. "We view securitization as an important tool to enhance Ellington Financial's future earnings and drive growth. The performance of LendSure's loan production has been excellent, and we look forward to growing our relationship."

The Company sold securities in a private placement to institutional investors and retained certain tranches in order to comply with credit risk retention rules. The senior tranche of the securitization received a AAA rating from S&P and Morningstar. The Company also retained the option to call the outstanding certificates issued by the securitization at any time following the optional redemption date.

About Ellington Financial LLC

Ellington Financial LLC is a specialty finance company that invests in a diverse array of financial assets, including residential and commercial mortgage-backed securities, residential and commercial mortgage loans, consumer loans and asset-backed securities backed by consumer loans, collateralized loan obligations, corporate equity and debt securities (including distressed debt), non-mortgage and mortgage-related derivatives, equity investments in mortgage-related entities, and other strategic investments. Ellington Financial LLC is externally managed and advised by Ellington Financial Management LLC, an affiliate of Ellington Management Group, L.L.C.

About LendSure Mortgage Corp.

LendSure is a privately held financial services company primarily engaged in the origination of residential mortgage loans. LendSure is led by a team of seasoned mortgage professionals who have many years of experience in the mortgage industry. LendSure is currently licensed (or not required to be licensed) to originate mortgage loans in 25 states, and operates primarily on a wholesale basis. LendSure was founded in March 2015 and maintains its corporate headquarters in San Diego, CA.

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