

Ellington Financial Inc. - Income Tax Treatment of 2022 Distributions on Common Stock

During 2022, the Company was deemed to have paid total distributions of \$1.72347 per share of common stock. The Federal income tax classification of the distributions deemed paid in 2022, as they are expected to be reported on Form 1099-DIV, is set forth in the following table:

				Box 1a	Box 1b	Box 2a	Box 3	Box 5
Record Date	Payable Date	Total Distribution Per Share	Total Distribution Per Share Allocated to 2022	Total Ordinary Dividends	Total Qualified Dividends (Included in Box 1a)	Total Capital Gain Distributions	Return of Capital ¹	199A Dividends (Included in Box 1a)
12/30/2021	01/25/2022	\$0.15000	\$0.07347	\$0.04745	-	\$0.00033	\$0.02569	0.04745
01/31/2022	02/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
02/28/2022	03/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
03/31/2022	04/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
04/29/2022	05/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
05/31/2022	06/27/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
06/30/2022	07/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
07/29/2022	08/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
08/31/2022	09/26/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
09/30/2022	10/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
10/31/2022	11/25/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
11/30/2022	12/27/2022	\$0.15000	\$0.15000	\$0.09687	-	\$0.00068	\$0.05245	\$0.09687
12/30/2022	01/25/2023	\$0.15000	-	-	-	-	-	-
Total Allocated to 2022			\$1.72347	\$1.11302		\$0.00781	\$0.60264	\$1.11302

Stockholders should review their Forms 1099-DIV as well as other 2022 tax statements that they will receive from their brokerage firms or other institutions to ensure that the statements agree with the information above. Additionally, stockholders are encouraged to consult with their own professional tax advisors with respect to their individual tax consequences.

¹ Reported as nondividend distributions on Form 1099-DIV. Form 8937, Report of Organizational Actions Affecting Basis of Securities, has been reported to the Internal Revenue Service, and will be provided to shareholders upon request.