

# FINANCIAL SUPPLEMENT

4th Quarter 2022

# DISCLAIMER

This presentation includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as “goal” “expect,” “target,” “assume,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believe,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among other things, those described in our most recent Annual Report on Form 10-K, and any subsequent Quarterly Reports on Form 10-Q and Current Report on Form 8-K, under the caption “Risk Factors.” Factors that could cause actual results to differ include, but are not limited to: our business and investment strategy; our ability to accurately forecast the payment of future dividends on our common and preferred stock, and the amount of such dividends; our ability to determine accurately the fair market value of our assets; availability of investment opportunities in real estate-related and other securities, including our valuation of potential opportunities that may arise as a result of current and future market dislocations; effect of the novel coronavirus (or COVID-19) pandemic on real estate market, financial markets and our Company, including the impact on the value, availability, financing and liquidity of mortgage assets; how COVID-19 may affect us, our operations and our personnel; our expected investments; changes in the value of our investments, including negative changes resulting in margin calls related to the financing of our assets; changes in interest rates and mortgage prepayment rates; prepayments of the mortgage and other loans underlying our mortgage-backed securities, or RMBS, or other asset-backed securities, or ABS; rates of default, delinquencies or decreased recovery rates on our investments; general volatility of the securities markets in which we invest; our ability to maintain existing financing arrangements and our ability to obtain future financing arrangements; our ability to effect our strategy to securitize residential mortgage loans; interest rate mismatches between our investments and our borrowings used to finance such purchases; effects of interest rate caps on our adjustable-rate investments; the degree to which our hedging strategies may or may not protect us from interest rate volatility; the impact of and changes to various government programs, including in response to COVID-19; impact of and changes in governmental regulations, tax law and rates, accounting guidance, and similar matters; market trends in our industry, interest rates, the debt securities markets or the general economy; estimates relating to our ability to make distributions to our stockholders in the future; our understanding of our competition; availability of qualified personnel; our ability to maintain our classification as a real estate investment trust, or, REIT, for U.S. federal income tax purposes; our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended, or 1940 Act; our expectations regarding materiality or significance; and the effectiveness of our disclosure controls and procedures.

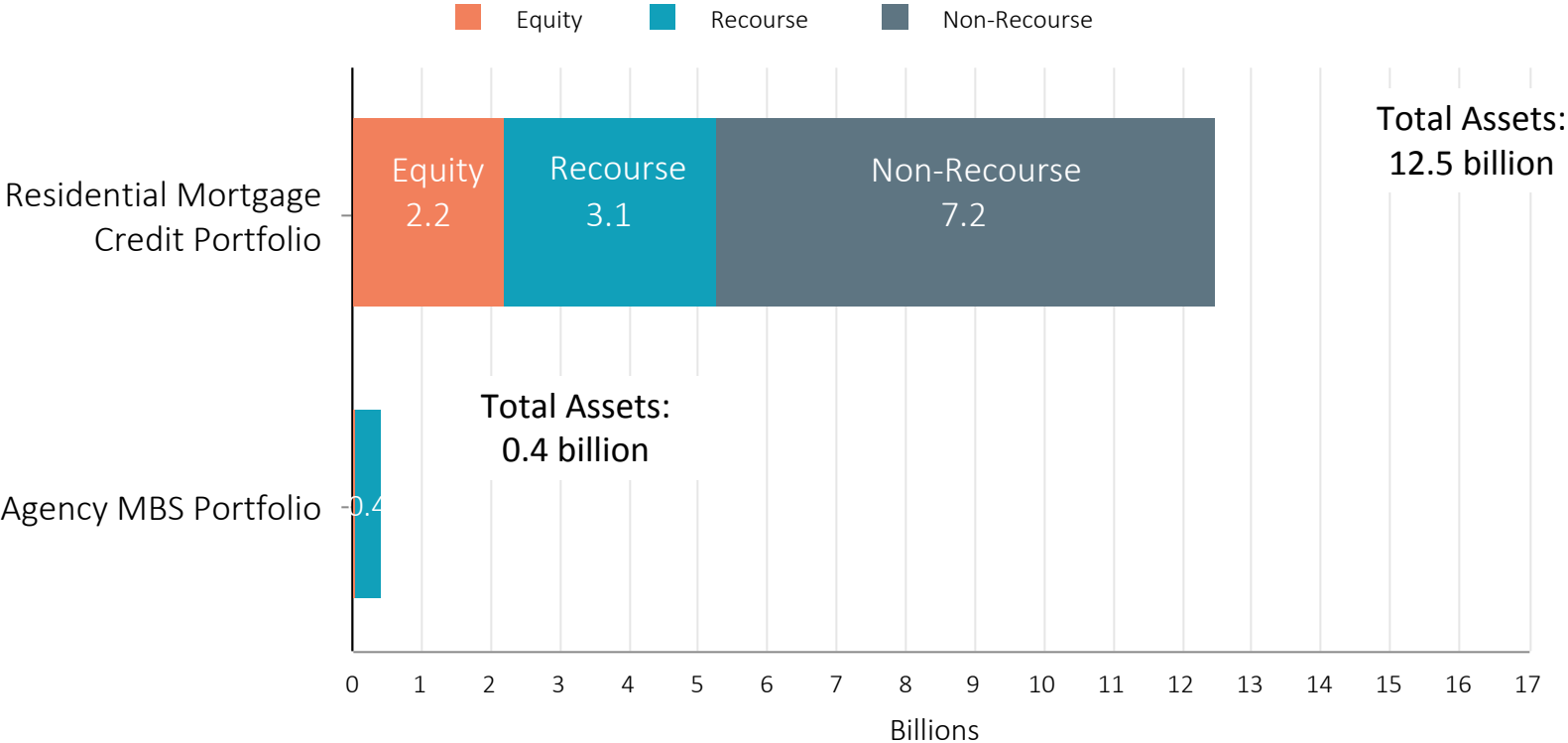
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Readers are advised that the financial information in this presentation is based on company data available at the time of this presentation and, in certain circumstances, may not have been audited by the company’s independent auditors.

# PORTFOLIO COMPOSITION

98% of Chimera's equity capital is allocated to mortgage credit

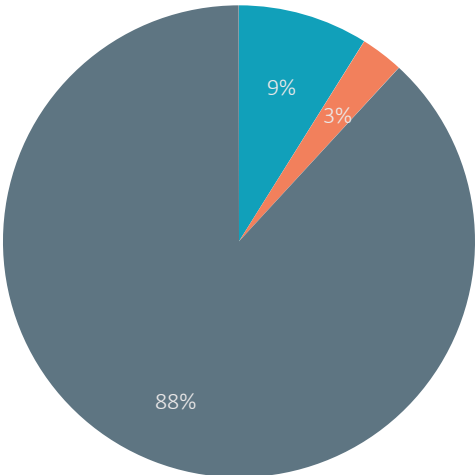


All data is shown at carrying value as of December 31, 2022

# GAAP ASSET ALLOCATION

Chimera continues to focus on its Residential Credit portfolios

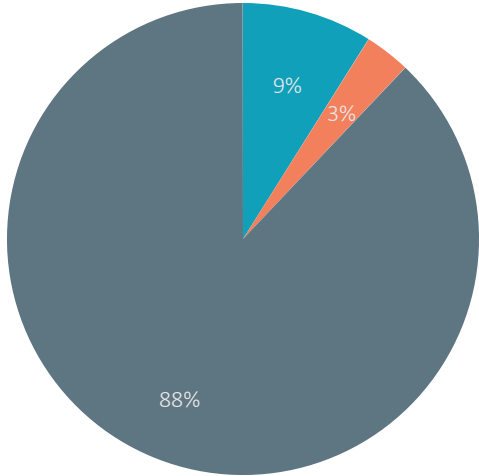
December 31, 2022



- Non-Agency MBS
- Agency CMBS and RMBS
- Loan Portfolio

Total Portfolio: \$12.9 billion

September 30, 2022



- Non-Agency MBS
- Agency CMBS and RMBS
- Loan Portfolio

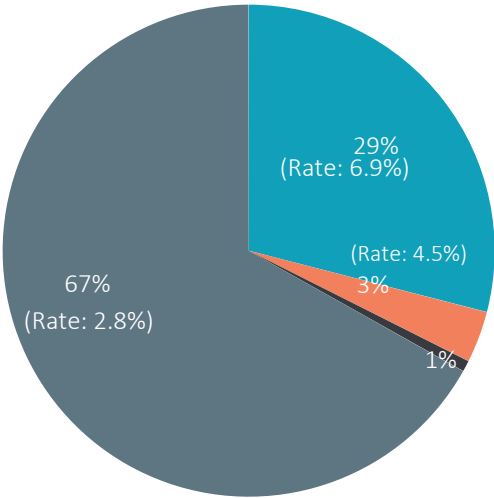
Total Portfolio: \$13.4 billion

Based on fair value.

# GAAP FINANCING SOURCES

Securitized debt provides optimal long-term low rate non-recourse financing for Chimera's loan portfolio

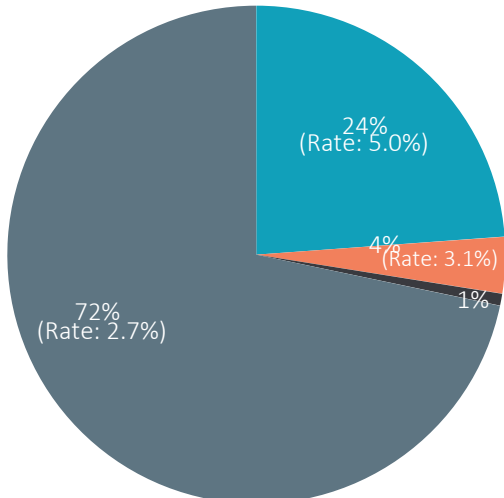
December 31, 2022



- Non-Agency and Loans Secured Financing (1)
- Agency Secured Financing
- Non-Recourse Debt, Securitized RMBS
- Non-Recourse Debt, Securitized Loans

Total Portfolio: \$10.6 billion

September 30, 2022



- Non-Agency and Loans Secured Financing (1)
- Agency Secured Financing
- Non-Recourse Debt, Securitized RMBS
- Non-Recourse Debt, Securitized Loans

Total Portfolio: \$10.3 billion

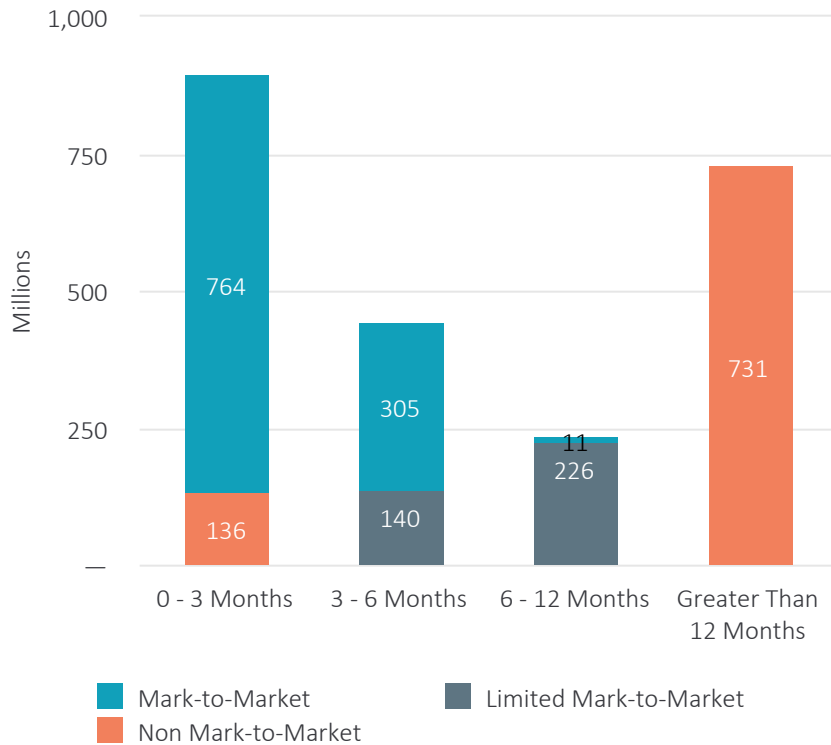
(1) Includes secured financing of retained tranches from loan securitizations that are eliminated in consolidation.

# NON-AGENCY FINANCING

Chimera continues to focus on longer term and non-mark-to-market financing for its non-agency portfolio

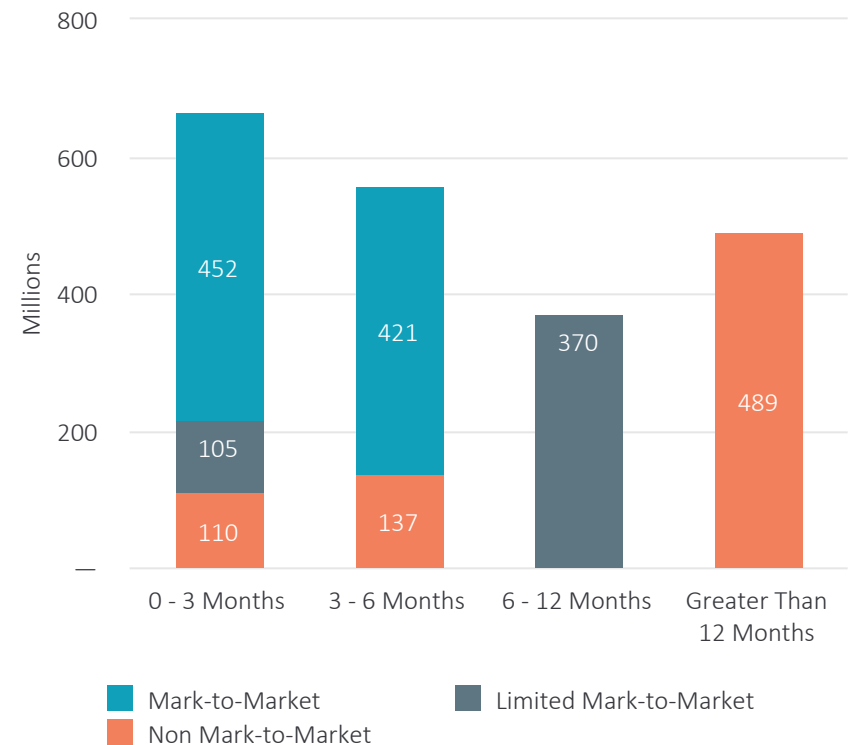
December 31, 2022

Total Non-Agency Secured Financing:  
\$2.3 billion<sup>(1)</sup>



September 30, 2022

Total Non-Agency Secured Financing:  
\$2.1 billion<sup>(1)</sup>



(1) Excludes secured financing on residential mortgage loans.

# NET INVESTMENT ANALYSIS

## Quarter ended December 31, 2022

## Quarter ended September 30, 2022

	<u>RESIDENTIAL MORTGAGE CREDIT PORTFOLIO</u>	<u>AGENCY PORTFOLIO</u>	<u>TOTAL PORTFOLIO</u>	<u>RESIDENTIAL MORTGAGE CREDIT PORTFOLIO</u>	<u>AGENCY PORTFOLIO</u>	<u>TOTAL PORTFOLIO</u>
GROSS ASSET YIELD <sup>(1)</sup> :	5.5%	3.9%	5.5%	5.6%	3.6%	5.5%
FINANCING COSTS:	3.9%	3.9%	3.9%	3.0%	2.3%	3.0%
NET INTEREST SPREAD:	1.6%	—%	1.6%	2.6%	1.3%	2.5%
NET INTEREST MARGIN:	2.3%	1.0%	2.3%	3.1%	2.2%	3.1%

1) Interest-earning assets at amortized cost

For further details please refer to "Net Interest Rate Spread" section in our Yearly Form 10-K Item 7 - Management Discussion and Analysis.

# NET ASSET BREAKDOWN

Chimera invests in RMBS securities and securities created through the CIM Sponsored securitizations. Loans are financed through Financing Trusts.

<b>Investments</b>	<b>Chimera Subsidiaries</b>	<b>Securitization Trusts</b>	<b>Financing Trusts</b>	<b>Total</b>
Non-Agency RMBS, at fair value	\$ 871,451	\$ 276,029	\$ —	\$ 1,147,480
Agency RMBS, at fair value	15,148	—	—	15,148
Agency CMBS, at fair value	415,796	—	—	415,796
Residential Mortgage Loans <sup>(1)</sup>	—	10,466,950	892,285	11,359,235
<b>Total Invested Assets</b>	<b>\$ 1,302,395</b>	<b>\$ 10,742,979</b>	<b>\$ 892,285</b>	<b>\$ 12,937,659</b>
<b>Securitized Debt (Non-Recourse), collateralized by:</b>				
Non-Agency RMBS	\$ —	\$ 78,542	\$ —	\$ 78,542
Residential Mortgage Loans	—	7,100,742	—	7,100,742
<b>Total Securitized Debt (Non-recourse)</b>	<b>\$ —</b>	<b>\$ 7,179,284</b>	<b>\$ —</b>	<b>\$ 7,179,284</b>
<b>Invested Assets less Securitized Debt</b>	<b>\$ 1,302,395</b>	<b>\$ 3,563,695</b>	<b>\$ 892,285</b>	<b>\$ 5,758,375</b>
<b>Secured Financing Agreements (Recourse):</b>				
Non-Agency RMBS	\$ 685,436	\$ 70,765	\$ —	\$ 756,201
Agency RMBS	3,946	—	—	3,946
Agency CMBS	355,934	—	—	355,934
Residential Mortgage Loans	—	1,555,996	762,687	2,318,683
<b>Total Secured Financing Agreements</b>	<b>\$ 1,045,316</b>	<b>\$ 1,626,761</b>	<b>\$ 762,687</b>	<b>\$ 3,434,764</b>
<b>Net Assets</b>	<b>\$ 257,079</b>	<b>\$ 1,936,934</b>	<b>\$ 129,598</b>	<b>\$ 2,323,611</b>

All data as of December 31, 2022

\$ in thousands



# CONSOLIDATED LOAN SECURITIZATIONS

VINTAGE	DEAL	TOTAL ORIGINAL FACE	TOTAL OF TRANCHES SOLD	TOTAL OF TRANCHES RETAINED	TOTAL REMAINING FACE	REMAINING FACE OF TRANCHES SOLD	REMAINING FACE OF TRANCHES RETAINED	Call Date
2022	CIM 2022-NR1	144,912	105,061	39,851	\$141,410	\$101,843	39,567	October 2025
2022	CIM 2022-R3	369,891	283,891	86,000	\$355,613	\$269,613	86,000	September 2027
2022	CIM 2022-I1	219,442	122,997	96,445	212,738	116,293	96,445	June 2024
2022	CIM 2022-R2	508,202	380,389	127,813	471,030	343,363	127,667	May 2027
2022	CIM 2022-R1	328,226	263,729	64,497	290,201	225,724	64,476	February 2027
2019	CMLTI 2019-E	231,205	178,490	52,716	184,260	132,122	52,716	Currently Callable
2019	SLST 2019-1	1,217,441	941,719	275,722	840,749	588,714	247,049	May 2023
2021	CIM 2021-NR4	167,596	125,747	41,849	137,761	96,857	40,904	Currently Callable
2021	CIM 2021-R6	353,797	336,284	17,513	256,006	238,492	17,513	September 2026
2021	CIM 2021-R5	450,396	382,836	67,560	377,831	310,453	67,360	August 2024
2021	CIM 2021-R4	545,684	463,831	81,853	409,427	327,340	81,853	June 2024
2021	CIM 2021-R3	859,735	730,775	128,960	601,083	471,206	128,960	April 2024
2021	CIM 2021-NR3	117,373	82,161	35,212	82,476	46,275	36,202	Currently Callable
2021	CIM 2021-R2	1,497,213	1,272,631	224,582	992,297	765,119	224,582	March 2025
2021	CIM 2021-NR2	240,425	180,318	60,107	170,462	106,009	64,453	Currently Callable
2021	CIM 2021-R1	2,098,584	1,783,797	314,787	1,397,306	1,077,776	314,787	February 2025
2021	CIM 2021-NR1	232,682	162,877	69,805	153,855	80,607	73,248	Currently Callable
2020	CIM 2020-NR1	131,860	79,115	52,745	101,393	47,991	53,180	Currently Callable
2020	CIM 2020-R7	653,192	562,023	91,169	438,550	347,318	91,168	November 2023
2020	CIM 2020-R6	418,390	334,151	84,239	297,640	213,573	84,041	October 2023
2020	CIM 2020-R5	338,416	257,027	81,389	190,851	109,361	81,389	Clean-up Call
2020	CIM 2020-R4	276,316	207,237	69,079	202,646	133,292	69,079	Currently Callable
2020	CIM 2020-R3	438,228	328,670	109,558	288,468	179,303	109,165	Currently Callable
2020	CIM 2020-R2	492,347	416,761	75,586	324,044	250,373	73,671	Clean-up Call
2020	CIM 2020-R1	390,761	317,608	73,153	277,986	204,660	72,753	February 2023
2019	CIM 2019-R5	315,039	252,224	62,815	182,040	119,275	61,981	Clean-up Call
2019	CIM 2019-R4	320,802	256,641	64,161	193,712	130,681	63,030	Currently Callable
2019	CIM 2019-R3	342,633	291,237	51,396	187,215	135,912	51,303	Currently Callable
2019	CIM 2019-R2	464,327	358,172	106,155	316,045	211,045	104,693	Clean-up Call
2019	CIM 2019-R1	371,762	297,409	74,353	243,194	169,694	73,501	Currently Callable
2018	CIM 2018-R6	478,251	334,775	143,476	235,209	95,043	140,149	Currently Callable
2018	CIM 2018-R5	380,194	266,136	114,058	170,575	60,790	109,786	Currently Callable
2018	CIM 2018-R3	181,073	146,669	34,404	72,681	40,021	32,377	April 2023
2017	CIM 2017-7	512,446	348,719	163,727	239,634	84,332	155,302	Currently Callable
2016	CIM 2016-FRE1	185,811	115,165	70,646	75,775	19,228	56,548	Currently Callable
2008	PHHMC 2008-CIM1	619,710	549,142	70,568	8,703	6,442	2,239	Clean-up Call
	<b>TOTAL</b>	<b>\$16,894,366</b>	<b>\$13,516,414</b>	<b>\$3,377,952</b>	<b>\$11,120,865</b>	<b>\$7,856,140</b>	<b>\$3,249,135</b>	

All data as of December 31, 2022

\$ in thousands

Information is unaudited, estimated and subject to change.

