



Dividend Tax Information

We are providing the information below to assist shareholders with their tax reporting requirements relating to the dividend distributions by Dynex. Shareholders should review the 2025 tax statements and/or Forms 1099 that they receive from their brokerage firms to ensure that the dividend distribution information reported on such statements conforms to the information set forth in this notice.

Dynex Capital, Inc. Common Stock (CUSIP 26817Q886)

Record Date	Payment Date	Dividends per Share ⁽¹⁾	Ordinary Income	Capital Gain Distribution	Nondividend Distributions	Section 199A Dividends
11/21/25	12/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
10/23/25	11/03/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
09/22/25	10/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
08/22/25	09/02/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
07/23/25	08/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
06/23/25	07/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
05/23/25	06/02/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
04/23/25	05/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
03/24/25	04/01/25	\$0.17	\$0.1582662	\$0.00	\$0.0117338	\$0.1582662
02/24/25	03/03/25	\$0.15	\$0.1396467	\$0.00	\$0.0103533	\$0.1396467
01/23/25	02/03/25	\$0.15	\$0.1396467	\$0.00	\$0.0103533	\$0.1396467
01/02/25	01/07/25	\$0.15	\$0.1396467	\$0.00	\$0.0103533	\$0.1396467
		\$1.98	\$1.8433359	\$0.00	\$0.1366641	\$1.8433359

(1) The December 2025 dividend distribution to common shareholders, record date January 2, 2026, which was paid on January 9, 2026, will be reported on Form 1099-DIV for 2026.

Dynex Capital, Inc. Series C Preferred Stock (CUSIP 26817Q878)

Record Date	Payment Date	Dividends per Share	Ordinary Income	Capital Gain Distribution	Nondividend Distributions	Section 199A Dividends
10/1/2025	10/15/25	\$0.6414700	\$0.6414700	\$0.00	\$0.00	\$0.6414700
7/1/2025	07/15/25	\$0.6308800	\$0.6308800	\$0.00	\$0.00	\$0.6308800
4/1/2025	04/15/25	\$0.4312500	\$0.4312500	\$0.00	\$0.00	\$0.4312500
1/1/2025	01/15/25	\$0.4312500	\$0.4312500	\$0.00	\$0.00	\$0.4312500
		\$2.1348500	\$2.1348500	\$0.00	\$0.00	\$2.1348500

Tax Disclaimer

The information above should not be construed as tax advice and is not a substitute for careful tax planning and analysis. Shareholders should consult their tax advisors regarding the specific federal, state, local, foreign, and other tax consequences to them regarding their ownership of shares of the Company's common and preferred stock.