

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
August 6, 2025

CHIMERA INVESTMENT CORPORATION  
(Exact name of registrant as specified in its charter)

|  |   |   |
|--|---|---|
| <u>Maryland</u><br>(State or Other Jurisdiction<br>of Incorporation) | <u>1-33796</u><br>(Commission<br>File Number) | <u>26-0630461</u><br>(IRS Employer<br>Identification No.) |
|--|---|---|

630 Fifth Avenue, Suite 2400  
New York, New York  
(Address of principal executive offices)  
10111  
(Zip Code)

Registrant's telephone number, including area code: (888) 895-6557

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of Each Class</u>   | <u>Trading Symbol(s)</u> | <u>Name of Each Exchange on Which<br/>Registered</u> |
|--|--------------------------|--|
| Common Stock, par value \$0.01 per share                                       | CIM                      | New York Stock Exchange                              |
| 8.00% Series A Cumulative Redeemable Preferred Stock                           | CIM PRA                  | New York Stock Exchange                              |
| 8.00% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred<br>Stock | CIM PRB                  | New York Stock Exchange                              |
| 7.75% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred<br>Stock | CIM PRC                  | New York Stock Exchange                              |
| 8.00% Series D Fixed-to-Floating Rate Cumulative Redeemable Preferred<br>Stock | CIM PRD                  | New York Stock Exchange                              |
| 9.000% Senior Notes due 2029   | CIMN                     | New York Stock Exchange                              |
| 9.250% Senior Notes due 2029   | CIMO                     | New York Stock Exchange                              |

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

---

## Item 2.02. Results of Operations and Financial Condition

On August 6, 2025, the registrant issued a press release announcing its financial results for the quarter ended June 30, 2025. A copy of the press release is furnished as Exhibit 99.1 to this report.

On August 6, 2025, the registrant posted investor presentation information on the News & Events - Press Releases section of its website ([www.chimerareit.com](http://www.chimerareit.com)). A copy of the investor presentation information is furnished as Exhibit 99.2 to this report and incorporated herein by reference.

## Item 9.01 Financial Statements and Exhibits

### (d) Exhibits

99.1 [Press Release, dated August 6, 2025, issued by Chimera Investment Corporation](#)

99.2 [Investor Presentation Q2 2025](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Chimera Investment Corporation

By: /s/ Subramaniam Viswanathan

Name: Subramaniam Viswanathan Title: Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer of the registrant)

Date: August 6, 2025



FOR IMMEDIATE RELEASE

**CHIMERA INVESTMENT CORPORATION REPORTS 2ND QUARTER 2025 EARNINGS**

*Second Quarter 2025 GAAP Net Income of \$0.17 per diluted common share*

*Earnings Available for Distribution of \$0.39 per diluted common share*

*Announced Definitive Agreement to Acquire HomeXpress*

NEW YORK - (BUSINESS WIRE) - Chimera Investment Corporation (NYSE:CIM) today announced its financial results for the second quarter ended June 30, 2025.

**Second Quarter 2025 Financial Highlights:**

- GAAP NET INCOME OF \$0.17 PER DILUTED COMMON SHARE
- EARNINGS AVAILABLE FOR DISTRIBUTION<sup>(1)</sup> OF \$0.39 PER ADJUSTED DILUTED COMMON SHARE
- GAAP BOOK VALUE OF \$20.91 PER COMMON SHARE AT JUNE 30, 2025, AND ECONOMIC RETURN<sup>(2)</sup> OF 0.5% AND 9.8% FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2025, RESPECTIVELY.

“The second quarter saw us take the next step in our evolution with the agreement to acquire HomeXpress Mortgage Corporation, a leading non-QM mortgage originator,” said Phillip Kardis II, President and CEO. “We are a leader in the acquisition, financing, and managing of residential mortgage credit assets for ourselves and others and now with the acquisition of HomeXpress, we will become a leader in the production of those assets as well. With the acquisition of Palisades, HomeXpress, and portfolio diversification through the addition of Agency RMBS and MSR’s this quarter, we are executing on our strategy to become a diversified and resilient hybrid residential mortgage REIT.”

(1) Earnings available for distribution per adjusted diluted common share is a non-GAAP measure. See additional discussion on page 6.

(2) Our economic return is measured by the change in GAAP book value per common share plus common stock dividend.

## Second Quarter 2025 Earnings Call

Chimera Investment Corporation will host a conference call and live audio webcast to discuss the results on Wednesday, August 6, 2025, at 8:30 a.m. EDT.

### Call-in Number:

- U.S. Toll Free: (866) 604-1613
- International: (201) 689-7810
- Webcast: <https://www.chimerareit.com/news-events/ir-calendar>

### Conference Call Replay:

- U.S. Toll Free: (877) 660-6853
- International: (201) 612-7415
- Conference ID: 13754918

A replay of this call can be accessed through Wednesday, August 20, 2025.

## Other Information

Chimera is a publicly traded real estate investment trust, or REIT, whose principal business objective is to provide attractive risk-adjusted returns and distributable income through investment performance linked to mortgage credit fundamentals. Chimera is primarily engaged in the business of investing for its own account and on behalf of third-party clients through its investment management and advisory services activities. Chimera invests, directly or indirectly, generally on a levered basis in diversified portfolios of mortgage assets, including residential mortgage loans, Non-Agency RMBS, Agency RMBS, Agency CMBS, MSRs, business purpose and investor loans, including RTLs, and other real estate-related assets.

## Contact

Investor Relations  
888-895-6557  
[investor-relations@chimerareit.com](mailto:investor-relations@chimerareit.com)  
[www.chimerareit.com](http://www.chimerareit.com)

**CHIMERA INVESTMENT CORPORATION**  
**CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION**  
(dollars in thousands, except share and per share data)  
(Unaudited)

|  | June 30, 2025        | December 31, 2024    |
|--|----------------------|----------------------|
| <b>Assets:</b>   |                      |                      |
| Cash and cash equivalents  | \$ 250,223           | \$ 83,998            |
| Non-Agency RMBS, at fair value (net of allowance for credit losses of \$36 million and \$28 million, respectively)   | 1,010,995            | 1,064,169            |
| Agency MBS, at fair value  | 2,675,280            | 519,218              |
| Loans held for investment, at fair value   | 10,640,298           | 11,196,678           |
| Accrued interest receivable  | 74,611               | 81,386               |
| Other assets   | 211,822              | 170,924              |
| Derivatives, at fair value   | —                    | 117                  |
| <b>Total assets <sup>(1)</sup></b>   | <b>\$ 14,863,229</b> | <b>\$ 13,116,490</b> |
| <b>Liabilities:</b>  |                      |                      |
| Secured financing agreements (\$5.9 billion and \$4.1 billion pledged as collateral, respectively, and includes \$314 million and \$319 million at fair value, respectively) | \$ 4,563,063         | \$ 2,824,371         |
| Securitized debt, collateralized by Non-Agency RMBS (\$220 million and \$229 million pledged as collateral, respectively)  | 68,278               | 71,247               |
| Securitized debt at fair value, collateralized by Loans held for investment (\$10.1 billion and \$10.2 billion pledged as collateral, respectively)                          | 6,970,800            | 6,984,495            |
| Long term debt   | 135,211              | 134,646              |
| Payable for investments purchased  | 387,909              | 454,730              |
| Accrued interest payable   | 40,777               | 41,472               |
| Dividends payable  | 34,650               | 34,265               |
| Accounts payable and other liabilities   | 37,709               | 45,075               |
| Derivatives, at fair value, net  | 301                  | —                    |
| <b>Total liabilities <sup>(1)</sup></b>  | <b>\$ 12,238,698</b> | <b>\$ 10,590,301</b> |
| <b>Stockholders' Equity:</b>   |                      |                      |
| Preferred Stock, par value of \$0.01 per share, 100,000,000 shares authorized:   |                      |                      |
| 8.00% Series A cumulative redeemable: 5,800,000 shares issued and outstanding, respectively (\$145,000 liquidation preference)   | \$ 58                | \$ 58                |
| 8.00% Series B cumulative redeemable: 13,000,000 shares issued and outstanding, respectively (\$325,000 liquidation preference)  | 130                  | 130                  |
| 7.75% Series C cumulative redeemable: 10,400,000 shares issued and outstanding, respectively (\$260,000 liquidation preference)  | 104                  | 104                  |
| 8.00% Series D cumulative redeemable: 8,000,000 shares issued and outstanding, respectively (\$200,000 liquidation preference)   | 80                   | 80                   |
| Common stock: par value \$0.01 per share; 166,666,667 shares authorized, 81,029,455 and 80,922,221 shares issued and outstanding, respectively                               | 810                  | 809                  |
| Additional paid-in-capital   | 4,397,084            | 4,390,516            |
| Accumulated other comprehensive income   | 152,435              | 159,449              |
| Cumulative earnings  | 4,543,858            | 4,341,111            |
| Cumulative distributions to stockholders   | (6,470,028)          | (6,366,068)          |
| <b>Total stockholders' equity</b>  | <b>\$ 2,624,531</b>  | <b>\$ 2,526,189</b>  |
| <b>Total liabilities and stockholders' equity</b>  | <b>\$ 14,863,229</b> | <b>\$ 13,116,490</b> |

(1) The Company's consolidated statements of financial condition include assets of consolidated variable interest entities, or VIEs, that can only be used to settle obligations and liabilities of the VIE for which creditors do not have recourse to the primary beneficiary (Chimera Investment Corporation). As of June 30, 2025, and December 31, 2024, total assets of consolidated VIEs were \$9,877,153 and \$9,970,094, respectively, and total liabilities of consolidated VIEs were \$7,358,139 and \$6,766,505, respectively.

**CHIMERA INVESTMENT CORPORATION**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

(dollars in thousands, except share and per share data)

(Unaudited)

|  | For the Quarters Ended |                  | For the Six Months Ended |                   |
|--|------------------------|------------------|--------------------------|-------------------|
|  | June 30, 2025          | June 30, 2024    | June 30, 2025            | June 30, 2024     |
| <b>Net interest income:</b>  |                        |                  |                          |                   |
| Interest income <sup>(1)</sup>                                       | \$ 201,297             | \$ 186,717       | \$ 391,914               | \$ 373,291        |
| Interest expense <sup>(2)</sup>                                      | 135,287                | 119,422          | 256,684                  | 240,889           |
| Net interest income  | 66,010                 | 67,295           | 135,230                  | 132,402           |
| Increase (decrease) in provision for credit losses                   | 4,409                  | 3,684            | 7,796                    | 5,032             |
| <b>Other income (losses):</b>  |                        |                  |                          |                   |
| Net unrealized gains (losses) on derivatives                         | (2,554)                | 11,955           | (9,024)                  | 17,144            |
| Realized gains (losses) on derivatives                               | (17,954)               | (17,317)         | (17,872)                 | (17,317)          |
| Periodic interest on derivatives, net                                | 5,067                  | 6,971            | 9,202                    | 12,448            |
| Net gains (losses) on derivatives                                    | (15,441)               | 1,609            | (17,694)                 | 12,275            |
| Investment management and advisory fees                              | 8,810                  | —                | 17,745                   | —                 |
| Net unrealized gains (losses) on financial instruments at fair value | 6,971                  | 11,231           | 135,866                  | 87,995            |
| Net realized gains (losses) on sales of investments                  | (1,915)                | —                | (1,915)                  | (3,750)           |
| Gains (losses) on extinguishment of debt                             | —                      | —                | 2,122                    | —                 |
| Other investment gains (losses)                                      | 2,953                  | 1,001            | 2,536                    | 5,687             |
| Total other income (losses)  | 1,378                  | 13,841           | 138,660                  | 102,207           |
| <b>Other expenses:</b>   |                        |                  |                          |                   |
| Compensation and benefits  | 11,660                 | 7,011            | 24,745                   | 16,226            |
| General and administrative expenses                                  | 6,815                  | 6,276            | 13,721                   | 11,993            |
| Servicing and asset manager fees                                     | 7,306                  | 7,470            | 14,737                   | 15,134            |
| Amortization of intangibles and depreciation expenses                | 949                    | —                | 1,902                    | —                 |
| Transaction expenses   | 390                    | —                | 6,077                    | 67                |
| Total other expenses   | 27,120                 | 20,757           | 61,182                   | 43,420            |
| <b>Income before income taxes</b>                                    | <b>35,859</b>          | <b>56,695</b>    | <b>204,912</b>           | <b>186,157</b>    |
| Income tax expense   | 409                    | 31               | 2,165                    | 39                |
| <b>Net income</b>  | <b>\$ 35,450</b>       | <b>\$ 56,664</b> | <b>\$ 202,747</b>        | <b>\$ 186,118</b> |
| <b>Dividends on preferred stock</b>                                  | <b>21,426</b>          | <b>22,751</b>    | <b>42,783</b>            | <b>41,188</b>     |
| <b>Net income available to common shareholders</b>                   | <b>\$ 14,024</b>       | <b>\$ 33,913</b> | <b>\$ 159,964</b>        | <b>\$ 144,930</b> |
| <b>Net income per share available to common shareholders:</b>        |                        |                  |                          |                   |
| Basic  | \$ 0.17                | \$ 0.42          | \$ 1.97                  | \$ 1.78           |
| Diluted  | \$ 0.17                | \$ 0.41          | \$ 1.94                  | \$ 1.76           |
| <b>Weighted average number of common shares outstanding:</b>         |                        |                  |                          |                   |
| Basic  | 81,408,087             | 81,334,509       | 81,386,680               | 81,326,944        |
| Diluted  | 82,600,108             | 82,281,890       | 82,564,708               | 82,301,992        |

(1) Includes interest income of consolidated VIEs of \$141,818 and \$144,027 for the quarters ended June 30, 2025, and 2024, respectively, and \$286,220 and \$290,943 for the six months ended June 30, 2025 and 2024, respectively.

(2) Includes interest expense of consolidated VIEs of \$73,038 and \$69,692 for the quarters ended June 30, 2025, and 2024, respectively, and \$142,690 and \$142,815 for the six months ended June 30, 2025 and 2024, respectively.



**CHIMERA INVESTMENT CORPORATION**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**  
(dollars in thousands, except share and per share data)  
(Unaudited)

|  | For the Quarters Ended |                  | For the Six Months Ended |                   |
|--|------------------------|------------------|--------------------------|-------------------|
|  | June 30, 2025          | June 30, 2024    | June 30, 2025            | June 30, 2024     |
| <b>Comprehensive income (loss):</b>  |                        |                  |                          |                   |
| Net income   | \$ 35,450              | \$ 56,664        | \$ 202,747               | \$ 186,118        |
| <b>Other comprehensive income:</b>   |                        |                  |                          |                   |
| Unrealized gains (losses) on available-for-sale securities, net                    | (5,335)                | (11,345)         | (7,014)                  | (11,566)          |
| Reclassification adjustment for net realized losses (gains) included in net income | —                      | —                | —                        | —                 |
| Other comprehensive loss   | \$ (5,335)             | \$ (11,345)      | \$ (7,014)               | \$ (11,566)       |
| <b>Comprehensive income before preferred stock dividends</b>                       | <b>\$ 30,115</b>       | <b>\$ 45,319</b> | <b>\$ 195,733</b>        | <b>\$ 174,552</b> |
| Dividends on preferred stock   | \$ 21,426              | \$ 22,751        | \$ 42,783                | \$ 41,188         |
| <b>Comprehensive income available to common stock shareholders</b>                 | <b>\$ 8,689</b>        | <b>\$ 22,568</b> | <b>\$ 152,950</b>        | <b>\$ 133,364</b> |

### *Earnings available for distribution*

Earnings available for distribution is a non-GAAP measure and is defined as GAAP net income excluding (i) unrealized gains or losses on financial instruments carried at fair value with changes in fair value recorded in earnings, (ii) realized gains or losses on the sales of investments, (iii) gains or losses on the extinguishment of debt, (iv) changes in the provision for credit losses, (v) unrealized gains or losses on derivatives, (vi) realized gains or losses on derivatives, (vii) transaction expenses, (viii) stock compensation expenses for retirement eligible awards, (ix) amortization of intangibles and depreciation expenses, (x) non-cash imputed compensation expense related to business acquisitions, and (xi) other gains and losses on equity investments.

Non-cash imputed compensation expense reflects the portion of the consideration paid in the Palisades Acquisition that pursuant to the seller's contractual arrangements is distributable to the seller's legacy employees (who are now our employees) and that for GAAP purposes is recorded as non-cash imputed compensation expense with an offsetting entry recorded as non-cash contribution from a related party to our shareholder's equity. The excluded amounts do not include any normal, recurring compensation paid to our employees.

Transaction expenses are primarily comprised of costs only incurred at the time of execution of our securitizations, certain structured secured financing agreements, and business combination transactions and include costs such as underwriting fees, legal fees, diligence fees, accounting fees, bank fees and other similar transaction-related expenses. These costs are all incurred prior to or at the execution of the transaction and do not recur. Recurring expenses, such as servicing fees, custodial fees, trustee fees and other similar ongoing fees are not excluded from earnings available for distribution. We believe that excluding these costs is useful to investors as it is generally consistent with our peer group's treatment of these costs in their non-GAAP measures presentation, mitigates period to period comparability issues tied to the timing of securitization and structured finance transactions, and is consistent with the accounting for the deferral of debt issue costs prior to the fair value election option made by us. In addition, we believe it is important for investors to review this metric which is consistent with how management internally evaluates the performance of the Company. Stock compensation expense charges incurred on awards to retirement eligible employees is reflected as an expense over a vesting period (generally 36 months) rather than reported as an immediate expense.

We view Earnings available for distribution as one measure of our investment portfolio's ability to generate income for distribution to common stockholders. Earnings available for distribution is one of the metrics, but not the exclusive metric, that our Board of Directors uses to determine the amount, if any, of dividends on our common stock. Other metrics that our Board of Directors may consider when determining the amount, if any, of dividends on our common stock include, among others, REIT taxable income, dividend yield, book value, cash generated from the portfolio, reinvestment opportunities and other cash needs. To maintain our qualification as a REIT, U.S. federal income tax law generally requires that we distribute at least 90% of our REIT taxable income (subject to certain adjustments) annually. Earnings available for distribution, however, is different than REIT taxable income. For example, differences between Earnings available for distribution and REIT taxable income generally may result from whether the REIT uses mark-to-market accounting for GAAP purposes, accretion of market discount or OID and amortization of premium, and differences in the treatment of securitizations for GAAP and tax purposes, among other items. Further, REIT taxable income generally does not include earnings of our domestic TRSs unless such income is distributed from current or accumulated earnings and profits. The determination of whether we have met the requirement to distribute at least 90% of our annual REIT taxable income is not based on Earnings available for distribution and Earnings available for distribution should not be considered as an indication of our REIT taxable income, a guaranty of our ability to pay dividends, or as a proxy for the amount of dividends we may pay. We believe Earnings available for distribution helps us and investors evaluate our financial performance period over period without the impact of certain non-recurring transactions. Therefore, Earnings available for distribution should not be viewed in isolation and is not a substitute for or superior to net income or net income per basic share computed in accordance with GAAP. In addition, our methodology for calculating Earnings available for distribution may differ from the methodologies employed by other REITs to calculate the same or similar supplemental performance measures, and accordingly, our Earnings available for distribution may not be comparable to the Earnings available for distribution reported by other REITs.

The following table provides GAAP measures of net income and net income per diluted share available to common stockholders for the periods presented and details with respect to reconciling the line items to Earnings available for distribution and related per average diluted common share amounts. Earnings available for distribution is presented on an adjusted dilutive shares basis.

|  | For the Quarters Ended                        |                  |                   |                    |                  |
|--|---|------------------|-------------------|--------------------|------------------|
|  | June 30, 2025                                 | March 31, 2025   | December 31, 2024 | September 30, 2024 | June 30, 2024    |
|  | (dollars in thousands, except per share data) |                  |                   |                    |                  |
| <b>GAAP Net income (loss) available to common stockholders</b>               | \$ 14,024                                     | \$ 145,940       | \$ (168,275)      | \$ 113,672         | \$ 33,913        |
| Adjustments <sup>(1)</sup> :   |   |                  |                   |                    |                  |
| Net unrealized (gains) losses on financial instruments at fair value         | (6,971)                                       | (128,895)        | 181,197           | (104,012)          | (11,231)         |
| Net realized (gains) losses on sales of investments                          | 1,915   | —                | 1,468             | —                  | —                |
| (Gains) losses on extinguishment of debt                                     | —   | (2,122)          | —                 | —                  | —                |
| Increase (decrease) in provision for credit losses                           | 4,409   | 3,387            | 4,448             | 358                | 3,684            |
| Net unrealized (gains) losses on derivatives                                 | 2,554   | 6,469            | (276)             | 14,457             | (11,955)         |
| Realized (gains) losses on derivatives                                       | 17,954  | (82)             | (641)             | 4,864              | 17,317           |
| Transaction expenses   | 390   | 5,688            | 4,707             | 2,317              | —                |
| Stock Compensation expense for retirement eligible awards                    | (501)   | 1,432            | (307)             | (424)              | (419)            |
| Amortization of intangibles and depreciation expenses <sup>(2)</sup>         | 949   | 951              | 321               | —                  | —                |
| Non-cash imputed compensation related to business acquisition                | 341   | 341              | 10,296            | —                  | —                |
| Other investment (gains) losses  | (2,953)                                       | 417              | (2,490)           | (1,366)            | (1,001)          |
| <b>Earnings available for distribution</b>                                   | <b>\$ 32,111</b>                              | <b>\$ 33,526</b> | <b>\$ 30,448</b>  | <b>\$ 29,866</b>   | <b>\$ 30,308</b> |
| <b>GAAP net income (loss) per diluted common share</b>                       | <b>\$ 0.17</b>                                | <b>\$ 1.77</b>   | <b>\$ (2.07)</b>  | <b>\$ 1.39</b>     | <b>\$ 0.41</b>   |
| <b>Earnings available for distribution per adjusted diluted common share</b> | <b>\$ 0.39</b>                                | <b>\$ 0.41</b>   | <b>\$ 0.37</b>    | <b>\$ 0.36</b>     | <b>\$ 0.37</b>   |

(1) As a result of the Palisades Acquisition, we updated the determination of earnings available for distribution to exclude non-recurring acquisition-related transaction expenses, non-cash amortization of intangibles and depreciation expenses, and non-cash imputed compensation expenses. These expenses are excluded as they relate to the Palisades Acquisition and are not directly related to generation of our portfolio's investment income.

(2) Non-cash amortization of intangibles and depreciation expenses related to Palisades Acquisition.

The following tables provide a summary of the Company's MBS portfolio at June 30, 2025 and December 31, 2024.

|                 | June 30, 2025  |                                       |                             |                         |   |
|-----------------|--|---------------------------------------|-----------------------------|-------------------------|---|
|                 | Principal or Notional Value at Period-End (dollars in thousands) | Weighted Average Amortized Cost Basis | Weighted Average Fair Value | Weighted Average Coupon | Weighted Average Yield at Period-End <sup>(1)</sup> |
| Non-Agency RMBS |  |                                       |                             |                         |   |
| Senior          | \$ 968,383   | \$ 43.69                              | \$ 59.30                    | 5.7 %                   | 18.7 %  |
| Subordinated    | 613,051  | 58.52                                 | 57.79                       | 4.4 %                   | 7.9 %   |
| Interest-only   | 2,535,660  | 5.91                                  | 3.25                        | 0.7 %                   | 4.4 %   |
| Agency RMBS     |  |                                       |                             |                         |   |
| Pass-through    | 2,334,802  | 95.79                                 | 96.65                       | 4.7 %                   | 5.4 %   |
| CMO             | 362,333  | 99.97                                 | 99.69                       | 5.5 %                   | 5.6 %   |
| Interest-only   | 375,663  | 5.06                                  | 4.23                        | 0.8 %                   | 6.6 %   |
| Agency CMBS     |  |                                       |                             |                         |   |
| Project loans   | 39,719   | 101.52                                | 89.92                       | 3.4 %                   | 3.3 %   |
| Interest-only   | 289,334  | 1.94                                  | 2.06                        | 0.6 %                   | 9.4 %   |

(1) Bond Equivalent Yield at period end.

**December 31, 2024**

|                 | Principal or Notional<br>Value at Period-End<br>(dollars in thousands) | Weighted Average<br>Amortized<br>Cost Basis | Weighted Average<br>Fair Value | Weighted Average<br>Coupon | Weighted Average Yield at<br>Period-End <sup>(1)</sup> |
|-----------------|--|---|--------------------------------|----------------------------|--|
| Non-Agency RMBS |  |   |                                |                            |  |
| Senior          | \$ 1,010,128   | \$ 45.11                                    | \$ 60.83                       | 5.7 %                      | 17.6 %   |
| Subordinated    | 648,977  | 59.18                                       | 57.99                          | 4.5 %                      | 8.0 %  |
| Interest-only   | 2,644,741  | 5.81  | 2.77                           | 0.7 %                      | 6.6 %  |
| Agency RMBS     |  |   |                                |                            |  |
| CMO             | 464,640  | 99.97                                       | 99.36                          | 5.8 %                      | 5.8 %  |
| Interest-only   | 380,311  | 5.15  | 4.41                           | 0.7 %                      | 6.9 %  |
| Agency CMBS     |  |   |                                |                            |  |
| Project loans   | 40,882   | 101.51                                      | 84.07                          | 3.5 %                      | 3.4 %  |
| Interest-only   | 449,437  | 1.36  | 1.43                           | 0.5 %                      | 8.9 %  |

(1) Bond Equivalent Yield at period end.

At June 30, 2025 and December 31, 2024, the secured financing agreements collateralized by MBS and Loans held for investment had the following remaining maturities and borrowing rates.

|                    | June 30, 2025            |                                     |                          | December 31, 2024   |                                     |                          |
|--------------------|--------------------------|-------------------------------------|--------------------------|---------------------|-------------------------------------|--------------------------|
|                    | Principal <sup>(1)</sup> | Weighted Average<br>Borrowing Rates | Range of Borrowing Rates | Principal           | Weighted Average<br>Borrowing Rates | Range of Borrowing Rates |
| Overnight          | \$ —                     | N/A                                 | N/A                      | \$ —                | N/A                                 | N/A                      |
| 1 to 29 days       | 2,334,912                | 4.68%                               | 4.47% - 7.18%            | 642,358             | 5.61%                               | 4.66% - 7.52%            |
| 30 to 59 days      | 376,179                  | 6.21%                               | 5.08% - 6.83%            | 959,559             | 7.79%                               | 5.34% - 12.50%           |
| 60 to 89 days      | 296,139                  | 5.35%                               | 4.72% - 6.54%            | 318,750             | 5.58%                               | 4.87% - 7.02%            |
| 90 to 119 days     | 286,563                  | 7.26%                               | 5.50% - 7.47%            | 51,416              | 6.38%                               | 5.51% - 6.77%            |
| 120 to 180 days    | 133,902                  | 5.86%                               | 5.07% - 6.51%            | 123,072             | 6.15%                               | 5.82% - 6.77%            |
| 180 days to 1 year | 220,180                  | 5.96%                               | 5.62% - 6.57%            | 409,760             | 6.79%                               | 5.80% - 7.49%            |
| 1 to 2 years       | 601,662                  | 8.28%                               | 7.75% - 8.57%            | —                   | N/A                                 | N/A                      |
| 2 to 3 years       | 321,856                  | 5.00%                               | 5.00% - 6.14%            | 337,245             | 5.02%                               | 5.02% - 5.02%            |
| <b>Total</b>       | <b>\$ 4,571,393</b>      | <b>5.60%</b>                        |                          | <b>\$ 2,842,160</b> | <b>6.48%</b>                        |                          |

(1) The values for secured financing agreements in the table above is net of \$1 million of deferred financing costs as of June 30, 2025

The following table summarizes certain characteristics of our portfolio at June 30, 2025 and December 31, 2024.

|  |    | <b>June 30, 2025</b> |    | <b>December 31, 2024</b> |
|--|----|----------------------|----|--------------------------|
| Interest earning assets at period-end <sup>(1)</sup> | \$ | 14,326,573           | \$ | 12,780,065               |
| Interest bearing liabilities at period-end           | \$ | 11,737,352           | \$ | 10,014,759               |
| GAAP Leverage at period-end                          |    | 4.5:1                |    | 4.0:1                    |
| GAAP Leverage at period-end (recourse)               |    | 1.8:1                |    | 1.2:1                    |

(1) Excludes cash and cash equivalents.

| Portfolio Composition                   | <b>June 30, 2025</b> | <b>December 31, 2024</b> | <b>June 30, 2025</b> | <b>December 31, 2024</b> |
|---|----------------------|--------------------------|----------------------|--------------------------|
|   | Amortized Cost       |                          | Fair Value           |                          |
| Non-Agency RMBS                         | 6.8 %                | 7.9 %                    | 7.1 %                | 8.3 %                    |
| Senior                                  | 3.2 %                | 3.7 %                    | 4.0 %                | 4.8 %                    |
| Subordinated                            | 2.5 %                | 3.0 %                    | 2.5 %                | 2.9 %                    |
| Interest-only                           | 1.1 %                | 1.2 %                    | 0.6 %                | 0.6 %                    |
| Agency RMBS                             | 18.2 %               | 3.7 %                    | 18.3 %               | 3.7 %                    |
| Pass-through                            | 15.6 %               | — %                      | 15.7 %               | — %                      |
| CMO                                     | 2.5 %                | 3.6 %                    | 2.5 %                | 3.6 %                    |
| Interest-only                           | 0.1 %                | 0.1 %                    | 0.1 %                | 0.1 %                    |
| Agency CMBS                             | 0.4 %                | 0.4 %                    | 0.3 %                | 0.4 %                    |
| Project loans                           | 0.3 %                | 0.3 %                    | 0.2 %                | 0.3 %                    |
| Interest-only                           | 0.1 %                | 0.1 %                    | 0.1 %                | 0.1 %                    |
| Loans held for investment               | 74.6 %               | 88.0 %                   | 74.3 %               | 87.6 %                   |
| Fixed-rate percentage of portfolio      | 85.7 %               | 87.9 %                   | 85.1 %               | 87.3 %                   |
| Adjustable-rate percentage of portfolio | 14.3 %               | 12.1 %                   | 14.9 %               | 12.7 %                   |

### *Economic Net Interest Income*

Our Economic net interest income is a non-GAAP financial measure that equals GAAP net interest income adjusted for net periodic interest cost of derivatives and excludes interest earned on cash. For the purpose of computing economic net interest income and ratios relating to cost of funds measures throughout this section, interest expense includes net payments on our derivatives, which is presented as a part of Net gains (losses) on derivatives in our Consolidated Statements of Operations. Interest rate swaps and swap futures are used to manage the increase in interest paid on secured financing agreements in a rising rate environment. Presenting the net contractual interest payments on interest rate derivatives with the interest paid on interest-bearing liabilities reflects our total contractual interest payments. We believe this presentation is useful to investors because it depicts the economic value of our investment strategy by showing all components of interest expense and net interest income of our investment portfolio. However, Economic net interest income should not be viewed in isolation and is not a substitute for net interest income computed in accordance with GAAP. Where indicated, interest expense, adjusting for any interest earned on cash, is referred to as Economic interest expense. Where indicated, net interest income reflecting net periodic interest cost of interest rate swaps and any interest earned on cash, is referred to as Economic net interest income.

The following table reconciles the Economic net interest income to GAAP net interest income and Economic interest expense to GAAP interest expense for the periods presented.

|  | GAAP<br>Interest<br>Income | GAAP<br>Interest<br>Expense | Periodic Interest<br>on derivatives, net | Economic<br>Interest<br>Expense | GAAP Net Interest<br>Income | Periodic Interest on<br>derivatives, net | Other <sup>(1)</sup> | Economic<br>Net<br>Interest<br>Income |
|--|----------------------------|-----------------------------|--|---------------------------------|-----------------------------|--|----------------------|---------------------------------------|
| For the Quarter Ended June 30, 2025      | \$ 201,297                 | \$ 135,287                  | \$ (5,067)                               | \$ 130,220                      | \$ 66,010                   | \$ 5,067                                 | \$ (2,002)           | \$ 69,075                             |
| For the Quarter Ended March 31, 2025     | \$ 190,616                 | \$ 121,397                  | \$ (4,135)                               | \$ 117,262                      | \$ 69,219                   | \$ 4,135                                 | \$ (1,050)           | \$ 72,304                             |
| For the Quarter Ended December 31, 2024  | \$ 192,364                 | \$ 126,540                  | \$ (4,542)                               | \$ 121,997                      | \$ 65,824                   | \$ 4,542                                 | \$ (1,169)           | \$ 69,197                             |
| For the Quarter Ended September 30, 2024 | \$ 195,295                 | \$ 128,844                  | \$ (6,789)                               | \$ 122,054                      | \$ 66,451                   | \$ 6,789                                 | \$ (1,729)           | \$ 71,511                             |
| For the Quarter Ended June 30, 2024      | \$ 186,717                 | \$ 119,422                  | \$ (6,971)                               | \$ 112,451                      | \$ 67,295                   | \$ 6,971                                 | \$ (1,872)           | \$ 72,394                             |

(1) Primarily interest income on cash and cash equivalents.

The table below shows our average earning assets held, interest earned on assets, yield on average interest earning assets, average debt balance, economic interest expense, economic average cost of funds, economic net interest income, and net interest rate spread for the periods presented.

|   | <b>For the Quarters Ended</b> |                   |                       |                       |                   |                       |
|---|-------------------------------|-------------------|-----------------------|-----------------------|-------------------|-----------------------|
|   | <b>June 30, 2025</b>          |                   |                       | <b>March 31, 2025</b> |                   |                       |
|   | (dollars in thousands)        |                   |                       |                       |                   |                       |
|   | Average<br>Balance            | Interest          | Average<br>Yield/Cost | Average<br>Balance    | Interest          | Average<br>Yield/Cost |
| <b>Assets:</b>  |                               |                   |                       |                       |                   |                       |
| <b>Interest-earning assets <sup>(1)</sup>:</b>                          |                               |                   |                       |                       |                   |                       |
| Agency RMBS <sup>(3)</sup>  | \$ 1,422,791                  | \$ 19,649         | 5.5 %                 | \$ 627,478            | \$ 7,158          | 5.6 %                 |
| Agency CMBS   | 41,709                        | 1,264             | 12.1 %                | 41,607                | 548               | 5.3 %                 |
| Non-Agency RMBS   | 962,840                       | 28,289            | 11.8 %                | 987,344               | 28,269            | 11.5 %                |
| Loans held for investment   | 10,856,968                    | 150,093           | 5.5 %                 | 11,091,882            | 153,591           | 5.5 %                 |
| <b>Total</b>  | <b>\$ 13,284,308</b>          | <b>\$ 199,295</b> | <b>6.0 %</b>          | <b>\$ 12,748,311</b>  | <b>\$ 189,566</b> | <b>5.9 %</b>          |
| <b>Liabilities and stockholders' equity:</b>                            |                               |                   |                       |                       |                   |                       |
| <b>Interest-bearing liabilities <sup>(2)</sup>:</b>                     |                               |                   |                       |                       |                   |                       |
| Secured financing agreements collateralized by:                         |                               |                   |                       |                       |                   |                       |
| Agency RMBS <sup>(3)</sup>  | \$ 1,294,316                  | \$ 12,428         | 4.6 %                 | \$ 487,288            | \$ 4,730          | 4.6 %                 |
| Agency CMBS   | 30,572                        | 346               | 4.5 %                 | 29,972                | 338               | 4.5 %                 |
| Non-Agency RMBS   | 629,610                       | 9,330             | 5.9 %                 | 647,628               | 9,569             | 5.9 %                 |
| Loans held for investment   | 1,851,517                     | 29,628            | 6.4 %                 | 1,828,760             | 27,450            | 6.0 %                 |
| Securitized debt  | 7,555,801                     | 75,014            | 4.0 %                 | 7,636,038             | 71,701            | 3.8 %                 |
| Long term debt  | 139,750                       | 3,474             | 9.9 %                 | 139,750               | 3,474             | 9.9 %                 |
| <b>Total</b>  | <b>\$ 11,501,566</b>          | <b>\$ 130,220</b> | <b>4.5 %</b>          | <b>\$ 10,769,436</b>  | <b>\$ 117,262</b> | <b>4.4 %</b>          |
| <b>Economic net interest income/net interest rate spread</b>            |                               | <b>\$ 69,075</b>  | <b>1.5 %</b>          |                       | <b>\$ 72,304</b>  | <b>1.5 %</b>          |
| <b>Net interest-earning assets/net interest margin</b>                  | <b>\$ 1,782,742</b>           |                   | <b>2.1 %</b>          | <b>\$ 1,978,875</b>   |                   | <b>2.3 %</b>          |
| <b>Ratio of interest-earning assets to interest bearing liabilities</b> |                               | <b>1.15</b>       |                       |                       | <b>1.18</b>       |                       |

(1) Interest-earning assets at amortized cost.

(2) Interest includes periodic interest on derivatives, net

(3) These amounts have been adjusted to reflect the daily outstanding averages for which the financial instruments were held during the period.

The table below shows our Net Income and Economic net interest income as a percentage of average stockholders' equity and Earnings available for distribution as a percentage of average common stockholders' equity. Return on average equity is defined as our GAAP net income (loss) as a percentage of average equity. Average equity is defined as the average of our beginning and ending stockholders' equity balance for the period reported. Economic Net Interest Income and Earnings available for distribution are non-GAAP measures as defined in previous sections.

|  | Return on Average Equity      | Economic Net Interest<br>Income/Average Equity | Earnings available for<br>distribution/Average Common<br>Equity |
|--|-------------------------------|--|---|
|  | (Ratios have been annualized) |  |   |
| For the Quarter Ended June 30, 2025      | 5.38 %                        | 10.49 %  | 7.54 %  |
| For the Quarter Ended March 31, 2025     | 25.89 %                       | 11.19 %  | 8.10 %  |
| For the Quarter Ended December 31, 2024  | (22.27)%                      | 10.52 %  | 7.16 %  |
| For the Quarter Ended September 30, 2024 | 20.30 %                       | 10.64 %  | 6.79 %  |
| For the Quarter Ended June 30, 2024      | 8.57 %                        | 11.06 %  | 7.08 %  |

The following table presents changes to Accretable Discount (net of premiums) as it pertains to our Non-Agency RMBS portfolio, excluding premiums on interest-only investments, during the previous five quarters.

| Accretable Discount (Net of Premiums)   | For the Quarters Ended |                |                   |                    |               |
|---|------------------------|----------------|-------------------|--------------------|---------------|
|   | June 30, 2025          | March 31, 2025 | December 31, 2024 | September 30, 2024 | June 30, 2024 |
| Balance, beginning of period            | \$ 110,861             | \$ 117,203     | \$ 123,953        | \$ 125,881         | \$ 130,624    |
| Accretion of discount                   | (8,253)                | (7,705)        | (8,855)           | (10,949)           | (11,142)      |
| Purchases                               | —                      | —              | —                 | 2,834              | 919           |
| Sales                                   | 188                    | —              | —                 | —                  | —             |
| Elimination in consolidation            | —                      | —              | —                 | —                  | —             |
| Transfers from/(to) credit reserve, net | 5,616                  | 1,363          | 2,105             | 6,187              | 5,480         |
| Balance, end of period                  | \$ 108,412             | \$ 110,861     | \$ 117,203        | \$ 123,953         | \$ 125,881    |



## Disclaimer

In this press release references to “we,” “us,” “our” or “the Company” refer to Chimera Investment Corporation and its subsidiaries unless specifically stated otherwise or the context otherwise indicates. This press release 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,” “would,” “will,” “could,” “should,” “believe,” “predict,” “potential,” “continue,” or 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 Reports on Form 8-K, under the caption “Risk Factors.” Factors that could cause actual results to differ include, but are not limited to: our ability to obtain funding on favorable terms and access the capital markets; our ability to achieve optimal levels of leverage and effectively manage our liquidity; changes in inflation, the yield curve, interest rates and mortgage prepayment rates; our ability to manage credit risk related to our investments and comply with the Risk Retention Rules; rates of default, delinquencies, forbearance, deferred payments or decreased recovery rates on our investments; the concentration of properties securing our securities and residential loans in a small number of geographic areas; our ability to execute on our business and investment strategy; our ability to determine accurately the fair market value of our assets; changes in our industry, the general economy or geopolitical conditions; our ability to successfully integrate and realize the anticipated benefits of any acquisitions, including the HomeXpress Acquisition and Palisades Acquisition; our ability to operate our investment management and advisory services and manage any regulatory rules and conflicts of interest; the degree to which our hedging strategies may or may not be effective; our ability to effect our strategy to securitize residential mortgage loans; our ability to compete with competitors and source target assets at attractive prices; our ability to find and retain qualified executive officers and key personnel; the ability of servicers and other third parties to perform their services at a high level and comply with applicable law and expanding regulations; our dependence on information technology and its susceptibility to cyber-attacks; our ability to comply with extensive government regulation; the impact of and changes in governmental regulations, tax law and rates, accounting guidance, and similar matters; our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended; our ability to maintain our classification as a real estate investment trust for U.S. federal income tax purposes; the volatility of the market price and trading volume of our shares; our ability to make distributions to our stockholders in the future; and delays and/or unforeseen events that could cause the HomeXpress Acquisition to be delayed or not consummated.

Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Chimera does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional information concerning these, and other risk factors, is contained in Chimera’s most recent filings with the Securities and Exchange Commission (SEC). All subsequent written and oral forward-looking statements concerning Chimera or matters attributable to Chimera or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above.

Readers are advised that any financial information in this press release 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.

---

INVESTOR PRESENTATION

Q2 | 2025



## 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," "would," "could," "should," "believe," "predict," "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 Reports on Form 8-K, under the caption "Risk Factors." Factors that could cause actual results to differ include, but are not limited to: our ability to obtain funding on favorable terms and access the capital markets; our ability to achieve optimal levels of leverage and effectively manage our liquidity; changes in inflation, the yield curve, interest rates and mortgage prepayment rates; our ability to manage credit risk related to our investments and comply with the Risk Retention Rules; rates of default, delinquencies, forbearance, deferred payments or decreased recovery rates on our investments; the concentration of properties securing our securities and residential loans in a small number of geographic areas; our ability to execute on our business and investment strategy; our ability to determine accurately the fair market value of our assets; changes in our industry, the general economy or geopolitical conditions (such as the recent tensions in international trade); our ability to successfully integrate and realize the anticipated benefits of any acquisitions, including the HomeXpress Acquisition; our ability to operate our investment management and advisory services and manage any regulatory rules and conflicts of interest; the degree to which our hedging strategies may or may not be effective; our ability to effect our strategy to securitize residential mortgage loans; our ability to compete with competitors and source target assets at attractive prices; our ability to find and retain qualified executive officers and key personnel; the ability of servicers and other third parties to perform their services at a high level and comply with applicable law and expanding regulations; our dependence on information technology and its susceptibility to cyber-attacks; our ability to comply with extensive government regulation; the impact of and changes in governmental regulations, tax law and rates, accounting guidance, and similar matters; our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended; our ability to maintain our classification as a real estate investment trust for U.S. federal income tax purposes; the volatility of the market price and trading volume of our shares; ability to make distributions to our stockholders in the future; and delays and/or unforeseen events that could cause the HomeXpress Acquisition to be delayed or not consummated.

Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Chimera does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional information concerning these, and other risk factors is contained in Chimera's most recent filings with the Securities and Exchange Commission (SEC). All subsequent written and oral forward-looking statements concerning Chimera or matters attributable to Chimera or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above.

This presentation may include industry and market data obtained through research, surveys, and studies conducted by third parties and industry publications. We have not independently verified any such market and industry data from third-party sources. This presentation is provided for discussion purposes only and may not be relied upon as legal or investment advice, nor is it intended to be inclusive of all the risks and uncertainties that should be considered. This presentation does not constitute an offer to purchase or sell any securities, nor shall it be construed to be indicative of the terms of an offer that the parties or their respective affiliates would accept.

We use our website ([www.chimerareit.com](http://www.chimerareit.com)) as a channel of distribution of company information. The information we post on our website may be deemed material. Accordingly, investors should monitor our website, in addition to following our press releases, SEC filings and public conference calls and webcasts. In addition, you may automatically receive email alerts and other information about Chimera when you enroll your email address by visiting our website, then clicking on "News and Events" and selecting "Email Alerts" to complete the email notification form. Our website and any alerts are not incorporated into this document.

All information in this presentation is as of June 30, 2025, unless stated otherwise. 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.

## Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, including earnings available for distribution. We believe the non-GAAP financial measures are useful for management, investors, analysts, and other interested parties in evaluating our performance but should not be viewed in isolation and are not a substitute for financial measures computed in accordance with U.S. generally accepted accounting principles ("GAAP"). In addition, we may calculate our non-GAAP metrics, such as earnings available for distribution, differently than our peers making comparative analysis difficult.

# Chimera Investment Corp.

We are a hybrid mortgage REIT delivering diversified investment solutions across the mortgage credit product spectrum.

|  |   |
|--|---|
| <b>HYBRID INVESTMENT APPROACH</b>                    | <ul style="list-style-type: none"> <li>Invests across the spectrum of mortgage products, including, residential loans, mortgage securities, and servicing rights.</li> <li>Team expertise and robust infrastructure enable a disciplined approach to residential credit investing.</li> </ul> |
| <b>SCALED MORTGAGE CREDIT PLATFORM</b>               | <ul style="list-style-type: none"> <li>Risk management approach emphasizes asset-level credit risk management.</li> <li>Data management capabilities and proprietary technologies drive efficiencies in process and credit decisions.</li> </ul>  |
| <b>MORTGAGE ORIGINATION</b>                          | <ul style="list-style-type: none"> <li>Entered into a definitive agreement to acquire HomeXpress Mortgage Corp<sup>(1)</sup> with expected closing in Q4 2025.</li> </ul>   |
| <b>THIRD-PARTY ASSET &amp; INVESTMENT MANAGEMENT</b> | <ul style="list-style-type: none"> <li>Bespoke solutions for third-party institutional investors seeking exposure to residential loans.</li> <li>Manager of private asset-backed credit funds on behalf of institutional allocators.</li> </ul>   |

## KEY STATISTICS

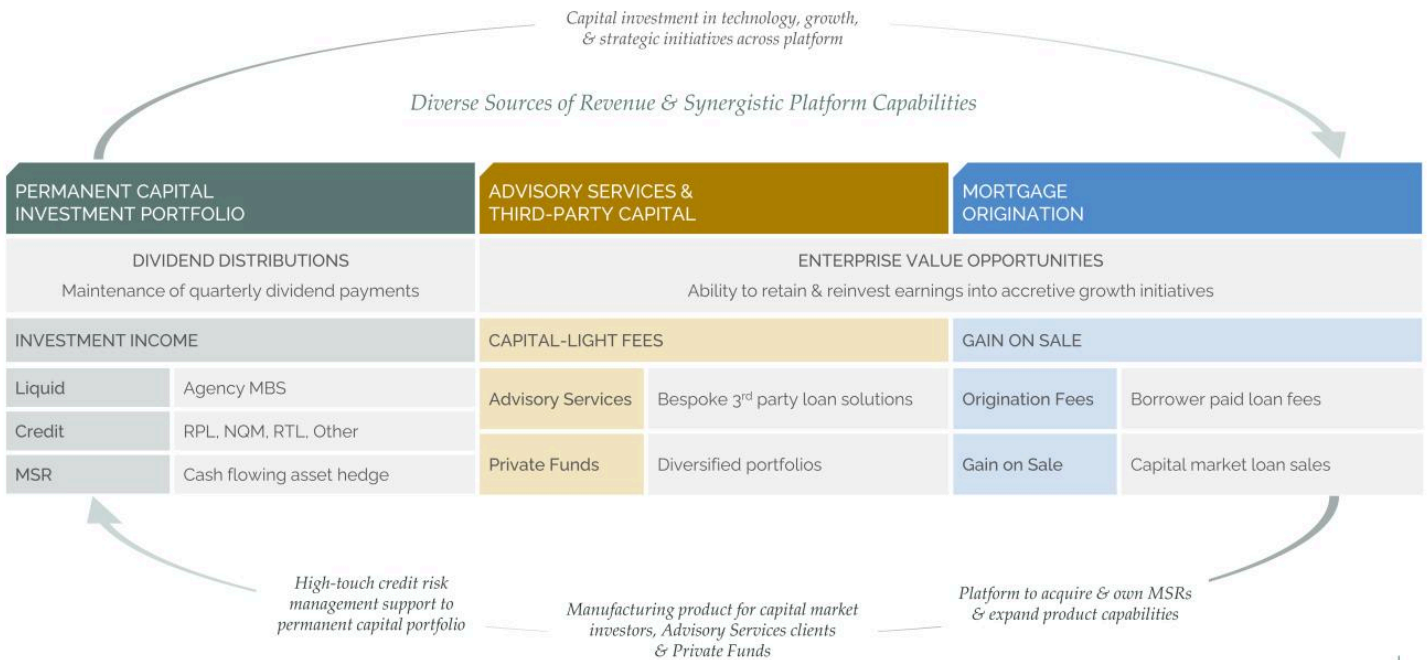
As of June 30, 2025

|              |                         |                                    |                |               |                                     |
|--------------|-------------------------|------------------------------------|----------------|---------------|-------------------------------------|
| <b>2007</b>  | <b>89</b>               | <b>\$6.5B</b>                      | <b>\$14.9B</b> | <b>\$2.6B</b> | <b>\$25.4B<sup>(2)</sup></b>        |
| Year Founded | Full-Time Professionals | Dividends Declared Since Inception | REIT Assets    | REIT Equity   | 3 <sup>rd</sup> Party Managed Loans |

Detailed endnotes are included within the Appendix at the end of this presentation.

# Pursuing a Vision for Long-Term Shareholder Value

We are a hybrid mortgage REIT delivering diversified investment solutions across the mortgage credit product spectrum.



## Market Summary | Q2 2025

Markets navigated a reversal of tariff policies, passage of the "Big Beautiful Bill", draft regulatory capital relief, and overtures regarding firing of the Fed Chair.

|                            |   | TREASURY YIELDS <sup>(1)</sup>      | 3/31/2025 | 6/30/2025 | Q2 Change  |
|----------------------------|---|-------------------------------------|-----------|-----------|------------|
| <b>RATES</b>               | <ul style="list-style-type: none"> <li>Yield curve steepened +37 basis points across 2-years and 30-years.</li> <li>Yield curve dynamics reflect fiscal concerns along with reflation fears pressuring the long end.</li> </ul>                         | 2Y Treasury                         | 3.88      | 3.72      | <b>-16</b> |
|                            |   | 10Y Treasury                        | 4.21      | 4.23      | <b>2</b>   |
|                            |   | 30Y Treasury                        | 4.57      | 4.77      | <b>20</b>  |
| <b>MORTGAGE RATES</b>      | <ul style="list-style-type: none"> <li>Freddie Mac 30-year fluctuated within a 27-basis point range while ending Q2 12 bps wider.</li> <li>Persistence of higher mortgage rates continue to weigh on affordability and housing demand.</li> </ul>       | <b>MORTGAGE RATES<sup>(1)</sup></b> |           |           |            |
|                            |   | 30Y FRM (Bankrate)                  | 6.83      | 6.80      | <b>-3</b>  |
|                            |   | 30Y Freddie PMMS                    | 6.65      | 6.77      | <b>12</b>  |
| <b>AGENCY MBS</b>          | <ul style="list-style-type: none"> <li>Current coupon MBS widened 11 bps against a blend of 5- and 10-year <u>swaps</u>.</li> <li>Current coupon MBS widened 3 bps against a blend of 5- and 10-year <u>Treasuries</u>.</li> </ul>                      | <b>AGENCY SPREADS<sup>(1)</sup></b> |           |           |            |
|                            |   | FN CC 5/10 Tsy Spread               | 144       | 147       | <b>3</b>   |
|                            |   | FN CC Treasury OAS                  | 38        | 30        | <b>-8</b>  |
| <b>STRUCTURED PRODUCTS</b> | <ul style="list-style-type: none"> <li>Non-agency RMBS new issuance spreads widened in early April amidst volatility.</li> <li>Demand rebounded and spreads ended Q2 marginally wider.</li> </ul>   | <b>RMBS SPREADS<sup>(2)</sup></b>   |           |           |            |
|                            |   | NQM - AAA                           | 145       | 150       | <b>5</b>   |
|                            |   | RPL AAA (A1)                        | 135       | 140       | <b>5</b>   |
| <b>HOUSING</b>             | <ul style="list-style-type: none"> <li>June 2025 year-to-date, existing home sales were the lowest in 27 years other than 2009.</li> <li>Home prices rose just 2.25% year-over-year through May - lowest level since July 2023<sup>(3)</sup></li> </ul> | <b>CORPORATES<sup>(1)</sup></b>     |           |           |            |
|                            |   | Inv Grade - Yield                   | 5.15      | 4.99      | <b>-16</b> |
|                            |   | Inv Grade - Spread                  | 94        | 83        | <b>-11</b> |
|                            |   | High Yield - Spread                 | 347       | 290       | <b>-57</b> |

Detailed endnotes are included within the Appendix at the end of this presentation.

| EARNINGS & PERFORMANCE  |   |   |  |
|---|---|---|--|
| <p><b>\$0.39</b></p> <p>EARNINGS AVAILABLE FOR DISTRIBUTION PER SHARE</p> | <p><b>\$0.37</b></p> <p>DIVIDENDS PER SHARE</p> | <p><b>\$20.91</b></p> <p>BOOK VALUE PER SHARE</p>   | <p><b>0.5%</b></p> <p>ECONOMIC RETURN<sup>(4)</sup></p>  |
| LIQUIDITY   |   |   |  |
| <p><b>\$250M</b></p> <p>CASH</p>  | <p><b>\$311M</b></p> <p>UNENCUMBERED ASSETS</p> |   |  |
| LEVERAGE  |   | RESIDENTIAL CREDIT REPO   |  |
| <p><b>4.5x</b></p> <p>TOTAL LEVERAGE</p>                                  | <p><b>1.8x</b></p> <p>RECOURSE LEVERAGE</p>     | <p><b>\$1.4B (57.9%)</b></p> <p>FLOATING RATE REPO<sup>(2)</sup> (PERCENTAGE OF TOTAL REPO)</p> | <p><b>\$1.4B (58.3%)</b></p> <p>NON-MARK-TO-MARKET REPO<sup>(3)</sup> (PERCENTAGE OF TOTAL REPO)</p> |

Detailed endnotes are included within the Appendix at the end of this presentation.



## Chimera | Q2 2025 Highlights

Announced definitive agreement to purchase HomeXpress while continuing to pursue a strategic re-positioning of the portfolio.

|                              |  |
|------------------------------|--|
| HOMEXPRESS ACQUISITION       | <ul style="list-style-type: none"><li>▪ Entered into a definitive agreement to acquire HomeXpress Mortgage Corp<sup>(1)</sup> with expected closing in Q4 2025.</li><li>▪ Consideration includes cash equal to HomeXpress book value<sup>(2)</sup> plus premium of \$120 million and 2,077,151 shares of CIM common stock<sup>(3)</sup>.</li></ul> |
| BOOK VALUE                   | <ul style="list-style-type: none"><li>▪ Q2 2025 book value per share was \$20.91 compared to \$21.17 in Q1 2025, or 1.2% decrease.</li><li>▪ Economic return of 0.5%.</li></ul>  |
| INVESTMENTS                  | <ul style="list-style-type: none"><li>▪ Purchased \$1.9 billion in notional Agency pass-throughs with an additional \$402 million settled in Q3.</li><li>▪ Subsequently, in early Q3, settled a \$6.5 billion portfolio of Fannie Mae mortgage servicing rights with a servicing partner.</li></ul>  |
| FINANCING                    | <ul style="list-style-type: none"><li>▪ Recourse leverage increased in Q2 to 1.8x from 1.2x in Q1 due to growth in Agency RMBS allocation.</li></ul>   |
| INTEREST RATE HEDGE ACTIVITY | <ul style="list-style-type: none"><li>▪ Agency RMBS: Ended the quarter with \$2.0 billion in swap notional against the Agency RMBS portfolio.</li><li>▪ Non-Agency RMBS: \$1.5 billion of swap notional matured leaving quarter end swap and interest rate cap notionals at \$1.6 billion.</li></ul>   |

Detailed endnotes are included within the Appendix at the end of this presentation.

## HomeXpress Acquisition | *Strategic Rationale*

Transaction further enhances Chimera's position as a leader in the residential credit sector.

|   |  |
|---|--|
| ADDS SCALED NON-QM LENDING FRANCHISE                    | <ul style="list-style-type: none"><li>▪ HomeXpress is a leading nationwide lending platform with more than \$10.7 billion of loans originated since 2016.</li><li>▪ There are multiple growth channels identified that provide an opportunity to leverage Chimera's permanent capital base.</li></ul>            |
| OFFERS DIRECT EXPOSURE TO NON-QM LOANS                  | <ul style="list-style-type: none"><li>▪ Creates the ability for Chimera to retain loans in portfolio at cost and develop a programmatic securitization routine.</li><li>▪ Organically originated loans are expected to produce enhanced economics relative to acquiring loans in the secondary market.</li></ul> |
| FACILITATES INVESTMENT IN MSRs                          | <ul style="list-style-type: none"><li>▪ HomeXpress' lending business creates mortgage servicing rights ("MSRs") that may be retained for investment.</li></ul>   |
| SYNERGISTIC WITH 3 <sup>RD</sup> PARTY ASSET MANAGEMENT | <ul style="list-style-type: none"><li>▪ Transaction introduces the ability to cross sell loan products and asset management services across the Chimera platform.</li></ul>  |
| STRATEGIC GROWTH OPPORTUNITIES                          | <ul style="list-style-type: none"><li>▪ Introduces opportunities to further enhance enterprise value through platform activities.</li><li>▪ Transaction provides the ability to drive value for REIT shareholders beyond net portfolio income derived from financial assets.</li></ul>                           |
| DIVERSIFIES EARNINGS & UTILIZATION OF NOLs              | <ul style="list-style-type: none"><li>▪ HomeXpress generates loan origination fees and gain-on-sale income, further diversifying Chimera's sources of earnings.</li><li>▪ NOLs available to offset future income cover a substantial portion of the purchase premium.</li></ul>                                  |

# HomeXpress at-a-Glance

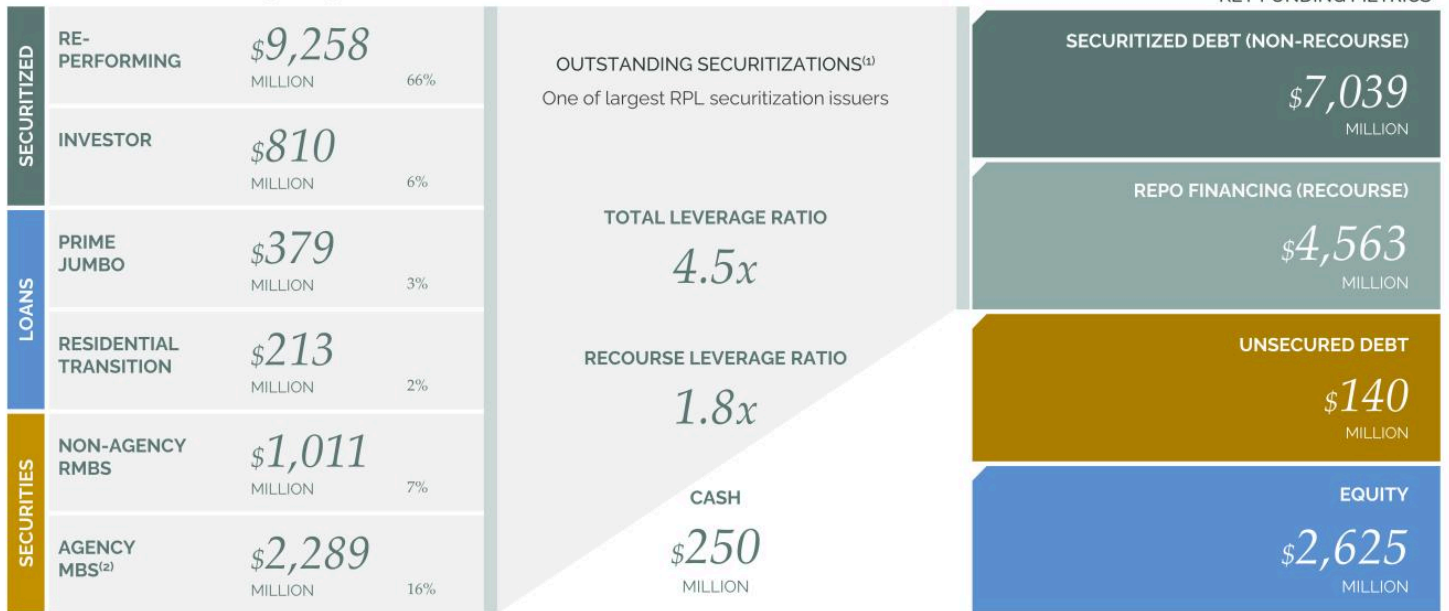
A leading partner for loan brokers and correspondent lenders across the U.S.

|   |  |
|---|--|
| <b>YEAR ESTABLISHED</b><br><b>2016</b>                          | <b>LEADERSHIP</b> <ul style="list-style-type: none"><li>HomeXpress is led by Kyle Walker, President and CEO.</li><li>Seasoned senior management team with several having worked together prior to HomeXpress.</li></ul>  |
| <b>NATIONAL FOOTPRINT (# STATES)<sup>(1)</sup></b><br><b>46</b> | <b>PROFESSIONALS</b> <ul style="list-style-type: none"><li>Approximately 300 full-time employees.</li><li>Headquartered in Santa Ana, CA with operations and production office in Tampa, FL.</li></ul>   |
| <b>ORIGINATIONS INCEPTION-TO-DATE</b><br><b>\$10.7B</b>         | <b>KEY CLIENTS SERVED</b> <ul style="list-style-type: none"><li>Serving mortgage brokers and correspondent lending partners nationwide.</li></ul>  |
| <b>2024 PRE-TAX EARNINGS</b><br><b>\$47M</b>                    | <b>UNDERWRITING &amp; RISK MANAGEMENT</b> <ul style="list-style-type: none"><li>Centralized underwriting and risk management functions.</li><li>All loans are sourced from approved brokers and/or correspondents and underwritten in-house.</li></ul>                                 |
|   | <b>CAPITAL MARKETS</b> <ul style="list-style-type: none"><li>Robust capital markets presence selling 20K+ loans to over 30 unique third-party institutions.</li><li>Consistent seller of loans to a variety of aggregators, insurance companies, banks, and other investors.</li></ul> |

Detailed endnotes are included within the Appendix at the end of this presentation.

## Scaled mortgage loan portfolio with robust securitization market presence

INVESTMENT PORTFOLIO<sup>(1)</sup>  
Fair Market Value as of June 30, 2025



Detailed endnotes are included within the Appendix at the end of this presentation.

## Investment Summary | June 30, 2025<sup>(1)</sup>

| (DOLLARS IN THOUSANDS)                 | PRINCIPAL OR NOTIONAL VALUE (\$) | AMORTIZED COST (\$) | FAIR VALUE (\$)   | WEIGHTED AVERAGE COUPON | WEIGHTED AVERAGE BOOK YIELD AT PERIOD-END | SECURITIZED DEBT CURRENT FACE (\$) | SECURITIZED DEBT AMORTIZED COST (\$) | SECURITIZED DEBT FAIR VALUE (\$) | SECURITIZED DEBT BOOK YIELD | SECURED FINANCING AGREEMENTS (\$) | NET ASSETS (\$)  |
|--|----------------------------------|---------------------|-------------------|-------------------------|---|------------------------------------|--------------------------------------|----------------------------------|-----------------------------|-----------------------------------|------------------|
| <b>NON-AGENCY RMBS</b>                 |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Senior                                 | 968,382                          | 423,120             | 574,295           | 5.7%                    | 18.7%                                     | 109,787                            | 68,278                               | 68,278                           | 3.3%                        | 253,158                           | 252,859          |
| Subordinated                           | 613,051                          | 358,739             | 354,258           | 4.4%                    | 7.9%                                      |                                    |                                      |                                  |                             | 334,504                           | 19,754           |
| Interest-only                          | 2,535,660                        | 149,944             | 82,437            | 0.7%                    | 4.4%                                      |                                    |                                      |                                  |                             | 19,627                            | 62,810           |
| <b>TOTAL NON-AGENCY RMBS</b>           | <b>4,117,093</b>                 | <b>931,803</b>      | <b>1,010,989</b>  | <b>4.8%</b>             | <b>5.4%</b>                               | <b>109,787</b>                     | <b>68,278</b>                        | <b>68,278</b>                    | <b>3.3%</b>                 | <b>607,289</b>                    | <b>335,423</b>   |
| <b>AGENCY RMBS</b>                     |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Agency CMO                             | 362,333                          | 362,220             | 361,216           | 5.5%                    | 5.6%                                      |                                    |                                      |                                  |                             | 345,109                           | 16,107           |
| Pass-through <sup>(2)</sup>            | 1,932,802                        | 1,852,520           | 1,870,042         | 4.8%                    | 5.5%                                      |                                    |                                      |                                  |                             | 1,765,351                         | 104,691          |
| Interest-only                          | 375,663                          | 19,001              | 15,880            | 0.8%                    | 6.6%                                      |                                    |                                      |                                  |                             |                                   | 15,880           |
| <b>TOTAL AGENCY RMBS</b>               | <b>2,670,798</b>                 | <b>2,233,741</b>    | <b>2,247,138</b>  | <b>4.8%</b>             | <b>5.4%</b>                               |                                    |                                      |                                  |                             | <b>2,110,460</b>                  | <b>136,678</b>   |
| <b>AGENCY CMBS</b>                     |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Project loans                          | 39,719                           | 40,324              | 35,715            | 3.4%                    | 3.3%                                      |                                    |                                      |                                  |                             | 29,170                            | 6,545            |
| Interest-only                          | 289,334                          | 5,617               | 5,964             | 0.6%                    | 9.4%                                      |                                    |                                      |                                  |                             | 1,330                             | 4,634            |
| <b>TOTAL AGENCY CMBS</b>               | <b>329,054</b>                   | <b>45,941</b>       | <b>41,680</b>     | <b>3.1%</b>             | <b>4.1%</b>                               |                                    |                                      |                                  |                             | <b>30,500</b>                     | <b>11,180</b>    |
| <b>LOANS HELD FOR INVESTMENT</b>       |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Re-performing Loans                    | 9,471,413                        | 9,261,618           | 9,258,039         | 5.7%                    | 5.6%                                      | 6,831,643                          | 6,709,541                            | 6,337,617                        | 3.8%                        | 1,332,848                         | 1,587,574        |
| Prime Loans                            | 403,539                          | 366,586             | 379,458           | 4.3%                    | 5.9%                                      | 4,284                              | 3,862                                | 4,240                            | 7.2%                        | 313,526                           | 61,693           |
| Investor Loans                         | 799,462                          | 819,709             | 810,266           | 6.9%                    | 6.5%                                      | 624,643                            | 624,170                              | 628,942                          | 6.4%                        |                                   | 181,325          |
| Business Purpose Loans                 | 214,732                          | 215,542             | 213,027           | 8.7%                    | 6.6%                                      |                                    |                                      |                                  |                             | 168,440                           | 44,587           |
| <b>TOTAL LOANS HELD FOR INVESTMENT</b> | <b>10,889,146</b>                | <b>10,663,455</b>   | <b>10,660,790</b> | <b>5.8%</b>             | <b>5.7%</b>                               | <b>7,460,570</b>                   | <b>7,337,573</b>                     | <b>6,970,798</b>                 | <b>4.0%</b>                 | <b>1,814,814</b>                  | <b>1,875,178</b> |
| <b>TOTAL INVESTMENT PORTFOLIO</b>      | <b>18,006,091</b>                | <b>13,874,941</b>   | <b>13,960,597</b> |                         |   | <b>7,570,357</b>                   | <b>7,405,851</b>                     | <b>7,039,076</b>                 |                             | <b>4,563,063</b>                  | <b>2,358,458</b> |

Detailed endnotes are included within the Appendix at the end of this presentation.

## Agency Pass-Throughs<sup>(1)</sup> | Portfolio Overview

### QUARTERLY UPDATE

- Added \$1.9 billion of notional Agency pass-throughs with majority of settlements occurring on or after May 13<sup>th</sup>.
- Committed to purchase \$402 million of notional Agency pass-throughs for forward settle in Q3.
- 6.6x leverage with \$2.2 billion of repo financing that includes \$226 million cash reserved to support Agency RMBS portfolio.

### AGENCY PASS-THROUGH PORTFOLIO<sup>(1)</sup>

| COUPON       | NOTIONAL (\$MM) | FAIR VALUE (\$MM) | % OF TOTAL | EQUITY BUFFER <sup>(3)</sup> (\$MM) | REPO (\$MM)  | PORTFOLIO EQUITY (\$MM) | PORTFOLIO LEVERAGE (DEBT/EQUITY) |
|--------------|-----------------|-------------------|------------|-------------------------------------|--------------|-------------------------|----------------------------------|
| 3.0%         | 205             | 177               | 7.9        | 23                                  | 168          | 32                      | 5.2                              |
| 3.5%         | 22              | 20                | 0.9        | 3                                   | 19           | 4                       | 4.6                              |
| 4.0%         | 397             | 370               | 16.4       | 45                                  | 355          | 60                      | 5.9                              |
| 4.5%         | 317             | 304               | 13.5       | 35                                  | 290          | 49                      | 6.0                              |
| 5.0%         | 621             | 611               | 27.1       | 60                                  | 582          | 89                      | 6.6                              |
| 5.5%         | 773             | 775               | 34.3       | 60                                  | 740          | 95                      | 7.8                              |
| <b>TOTAL</b> | <b>2,335</b>    | <b>2,257</b>      | <b>100</b> | <b>226</b>                          | <b>2,154</b> | <b>329</b>              | <b>6.6</b>                       |

### AGENCY HEDGES<sup>(2)</sup>

| SWAP TENOR (YEARS) | NOTIONAL (\$MM) | WEIGHTED AVERAGE FIXED PAY RATE |
|--------------------|-----------------|---------------------------------|
| > 1 to ≤ 3         | 858             | 3.5%                            |
| > 3 to ≤ 5         | 244             | 3.5%                            |
| > 5 to ≤ 7         | 240             | 3.6%                            |
| > 7 to ≤ 10        | 225             | 3.7%                            |
| > 10 to ≤ 15       | 225             | 3.9%                            |
| > 15               | 242             | 4.0%                            |
| <b>TOTAL</b>       | <b>2,034</b>    | <b>3.7%</b>                     |

Detailed endnotes are included within the Appendix at the end of this presentation.

## Agency Pass-Through<sup>(1)</sup> | Portfolio Interest Rate & Spread Sensitivities<sup>(2)</sup>

### QUARTERLY UPDATE

- \$2.0 billion of swaps at quarter end used to hedge interest rate risk in Agency pass-through portfolio.
- Hedges used to match the key rate durations of the bonds.
- Model estimates of interest rate and spread sensitivities depicted below.

### INTEREST RATE SENSITIVITY<sup>(2)</sup>

| INTEREST RATE CHANGE (BPS) | ESTIMATED CHANGE IN AGENCY PORTFOLIO MARKET VALUE | ESTIMATED CHANGE IN AGENCY PORTFOLIO EQUITY |
|----------------------------|---|---|
| <b>(75)</b>                | -0.6%   | -3.8%                                       |
| <b>(50)</b>                | -0.2%   | -1.6%                                       |
| <b>(25)</b>                | 0.0%  | -0.3%                                       |
| --                         | --  | --  |
| <b>25</b>                  | -0.1%   | -0.4%                                       |
| <b>50</b>                  | -0.2%   | -1.4%                                       |
| <b>75</b>                  | -0.5%   | -3.4%                                       |

### SPREAD SENSITIVITY<sup>(2)</sup>

| CHANGE IN SPREAD (BPS) | ESTIMATED CHANGE IN AGENCY PORTFOLIO MARKET VALUE | ESTIMATED CHANGE IN AGENCY PORTFOLIO EQUITY |
|------------------------|---|---|
| <b>(50)</b>            | 2.9%  | 20.1%                                       |
| <b>(20)</b>            | 1.1%  | 7.9%  |
| <b>(10)</b>            | 0.6%  | 3.9%  |
| --                     | --  | --  |
| <b>10</b>              | -0.6%   | -3.9%                                       |
| <b>20</b>              | -1.1%   | -7.8%                                       |
| <b>50</b>              | -2.8%   | -19.1%                                      |

Detailed endnotes are included within the Appendix at the end of this presentation.

## Residential Credit | *Portfolio Summary*

### OVERVIEW

- We acquire residential mortgage loans from banks, non-bank financial institutions and government sponsored agencies.
- We finance purchases of mortgage loans via warehouse facilities and repurchase agreements (recourse financing).
- We securitize loans (long-term non-recourse financing) and retain subordinate and interest-only securities along with call rights.
- Re-performing loans comprise 87% of the loan portfolio (by principal balance) and exhibit consistent cash flows and low convexity.

| Q2'25<br>KEY LOAN STATISTICS <sup>(1)</sup>   | RE-PERFORMING<br>LOANS (RPL) | PRIME<br>JUMBO  | INVESTOR<br>LOANS (DSCR) | BUSINESS<br>PURPOSE LOANS (RTL) | TOTAL<br>LOAN PORTFOLIO  |
|---|------------------------------|-----------------|--------------------------|---------------------------------|--------------------------|
| Current Unpaid Principal Balance (UPB)        | \$9.5 Billion                | \$403.5 Million | \$799.4 Million          | \$214.7 Million                 | <b>\$10.9 Billion</b>    |
| % of Total Loan Portfolio                     | 87%                          | 4%              | 7%                       | 2%                              | <b>100%</b>              |
| Total Number of Loans                         | 95,686                       | 417             | 3,288                    | 223                             | <b>99,614</b>            |
| Weighted Average Loan Size                    | \$99K                        | \$968K          | \$243K                   | \$954K                          | <b>\$109K</b>            |
| Weighted Average Interest Rate                | 5.88%                        | 4.27%           | 6.88%                    | 8.76%                           | <b>5.95%</b>             |
| Weighted Average Borrower Credit Score        | 656                          | 753             | 747                      | 737                             | <b>669</b>               |
| Weighted Average Loan Age                     | 215 Months                   | 40 Months       | 27 Months                | 18 Months                       | <b>191 Months</b>        |
| Weighted Average Loan Terms <sup>(2)</sup>    | 455 Months                   | 361 Months      | 360 Months               | 15 Months                       | <b>436 Months</b>        |
| Weighted Average Remaining Term               | 240 Months                   | 320 Months      | 332 Months               | 9 Months                        | <b>245 Months</b>        |
| Weighted Average Original Loan-to-Value (LTV) | 79%                          | 89%             | 67%                      | LTC - 69% <sup>(3)</sup>        | <b>79%<sup>(5)</sup></b> |
| Amortized Loan-to-Value (LTV)                 | 62%                          | 77%             | 64%                      | LTARV - 64% <sup>(4)</sup>      | <b>63%<sup>(5)</sup></b> |
| HPI Updated Loan-to-Value (LTV)               | 39%                          | 77%             | 58%                      | 79%                             | <b>43%</b>               |
| 60+ Days Delinquent                           | 8.4%                         | 0.6%            | 3.9%                     | 16.7%                           | <b>9.2%</b>              |

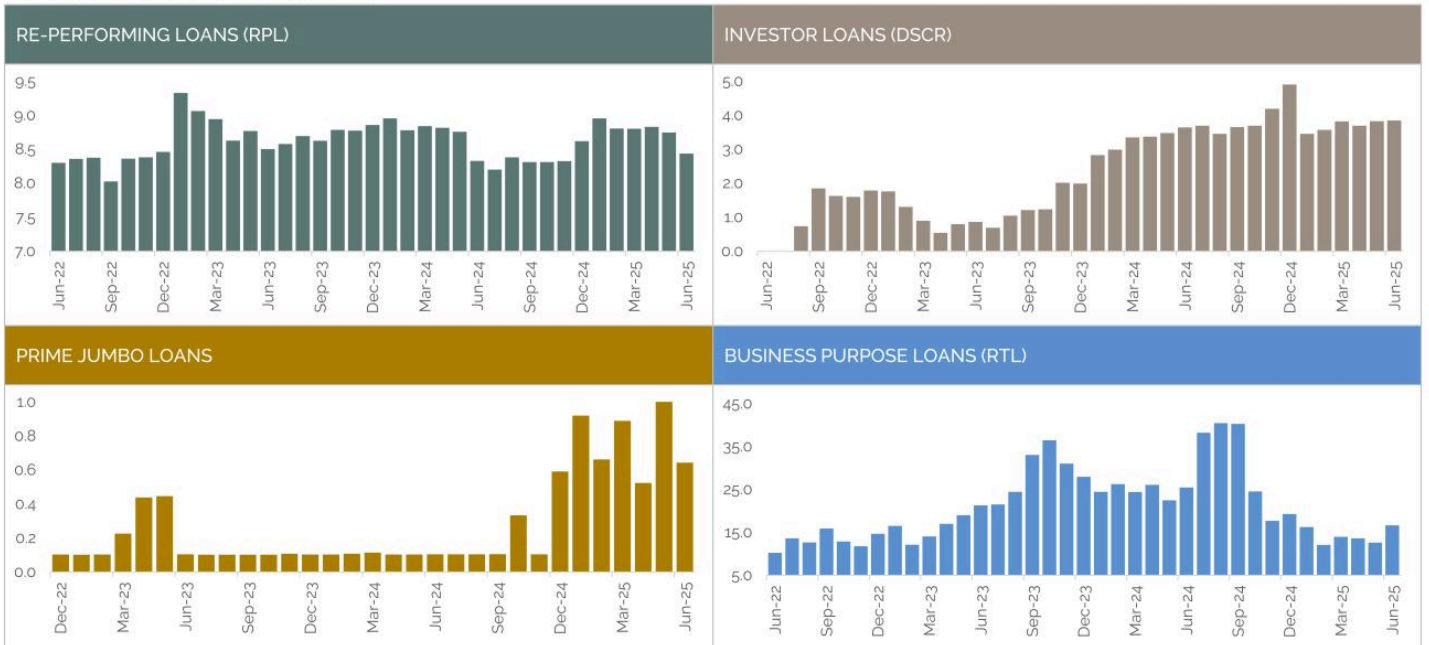
Detailed endnotes are included within the Appendix at the end of this presentation.



## Residential Credit | *Delinquency Experience*

Residential credit fundamentals in our legacy RPL portfolio have remained stable with substantial borrower equity and loan seasoning.

60+ DAY DELINQUENCY EXPERIENCE (%)<sup>(1)</sup>

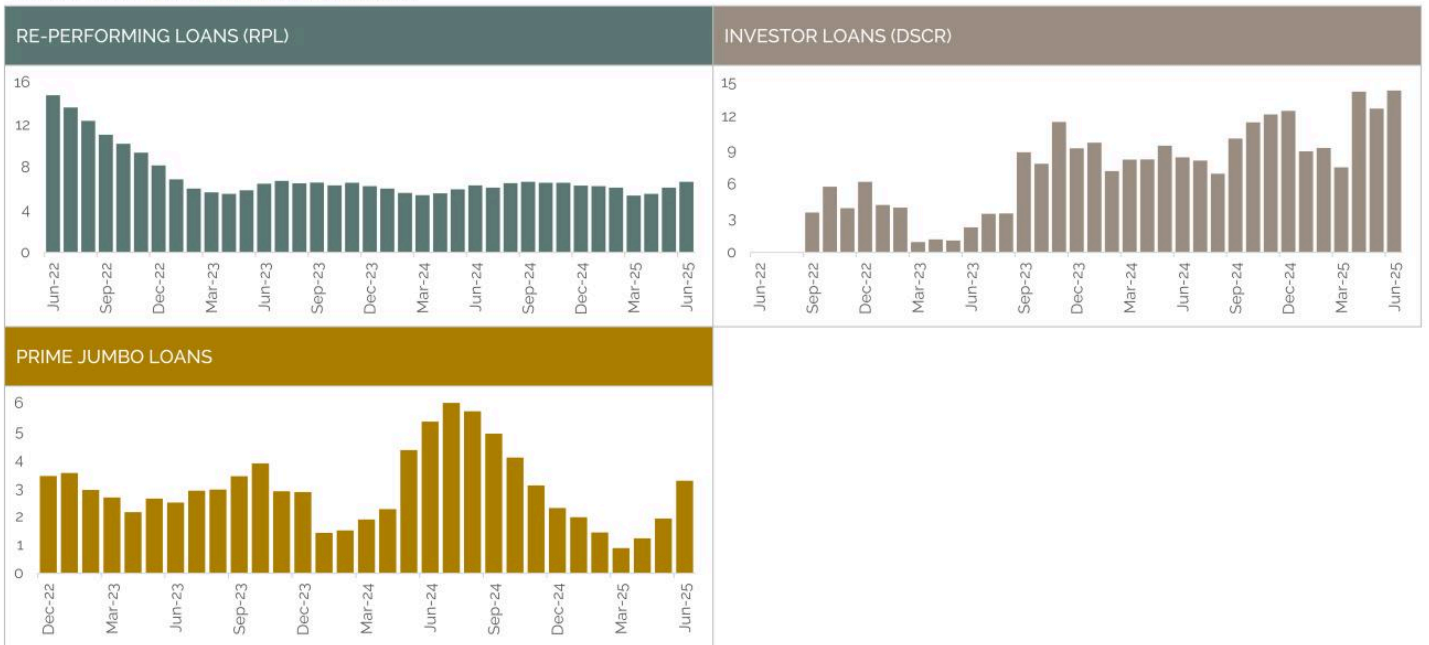


Detailed endnotes are included within the Appendix at the end of this presentation.

## Residential Credit | *Prepayment Experience*

Prepayments saw modest increases in Q2 with RPL and DSCR prepaying around housing turnover speeds and Prime Jumbo prepaying materially slower.

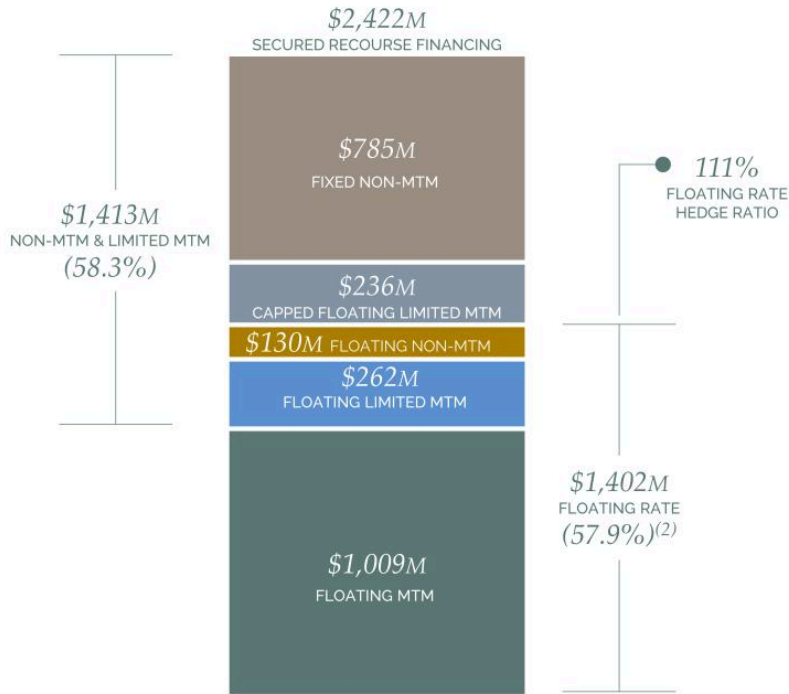
PREPAYMENT EXPERIENCE (ANNUALIZED %)<sup>(1)</sup>



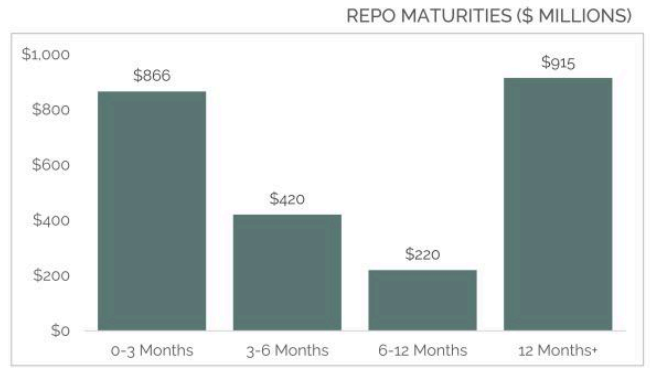
Detailed endnotes are included within the Appendix at the end of this presentation.

## Residential Credit | Secured Recourse Funding<sup>(1)</sup>

We seek to lock-in our funding costs with non-recourse term securitization along with hedging our floating rate liabilities.



| HEDGE TYPE        | NOTIONAL (\$ MILLIONS) | PAY-FIXED OR STRIKE RATE | OPTION EXPIRY | MATURITY   |
|-------------------|------------------------|--------------------------|---------------|------------|
| Swaps             | 500                    | 3.45%                    | --            | Jan 2026   |
| Swaptions         | --                     | --                       | --            | --         |
| Swap Futures      | 50                     | 4.00%                    | --            | March 2027 |
| Interest Rate Cap | 1,000                  | 3.95%                    | --            | Feb 2027   |
| <b>TOTAL</b>      | <b>1,550</b>           |                          |               |            |



## Third-Party Asset Management Highlights

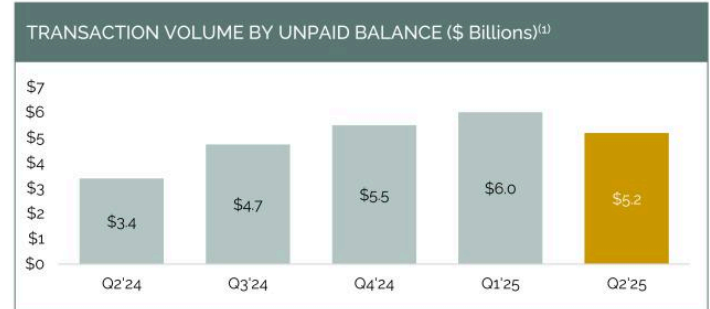
Chimera's third-party asset management business provides advisory and execution services for mortgage loan investors.

| LOANS UNDER MGMT. GROWTH (YoY) <sup>(1)(2)</sup> | TRANSACTION GROWTH (YoY) <sup>(1)</sup> |
|--|---|
| 43%  | 53%                                     |

### Expertise by Asset Type<sup>(1)(2)(3)</sup>

|                                 | INCEPTION TO Q2'25 |
|---------------------------------|--------------------|
| Re-Performing Loans             | ✓                  |
| Non-Performing Loans            | ✓                  |
| Non-QM                          | ✓                  |
| Residential Transition Loans    | ✓                  |
| International Residential Loans | ✓                  |
| Home Equity Products            | ✓                  |
| Single Family Rental            | ✓                  |

Detailed endnotes are included within the Appendix at the end of this presentation.





## Appendix

## Financial Metrics



**CHIMERA** | Information unaudited, estimated, and subject to change.

Detailed endnotes are included within the Appendix at the end of this presentation.

## Earnings Available for Distribution

Earnings available for distribution is a non-GAAP measure and is defined as GAAP net income excluding (i) unrealized gains or losses on financial instruments carried at fair value with changes in fair value recorded in earnings, (ii) realized gains or losses on the sales of investments, (iii) gains or losses on the extinguishment of debt, (iv) changes in the provision for credit losses, (v) unrealized gains or losses on derivatives, (vi) realized gains or losses on derivatives, (vii) transaction expenses, (viii) stock compensation expenses for retirement eligible awards, (ix) amortization of intangibles and depreciation expenses, (x) non-cash imputed compensation expense related to business acquisitions, and (xi) other gains and losses on equity investments.

Non-cash imputed compensation expense reflects the portion of the consideration paid in the Palisades Acquisition that pursuant to the seller's contractual arrangements is distributable to the seller's legacy employees (who are now our employees) and that for GAAP purposes is recorded as non-cash imputed compensation expense with an offsetting entry recorded as non-cash contribution from a related party to our shareholder's equity. The excluded amounts do not include any normal, recurring compensation paid to our employees.

Transaction expenses are primarily comprised of costs only incurred at the time of execution of our securitizations, certain structured secured financing agreements, and business combination transactions and include costs such as underwriting fees, legal fees, diligence fees, accounting fees, bank fees and other similar transaction-related expenses. These costs are all incurred prior to or at the execution of the transaction and do not recur. Recurring expenses, such as servicing fees, custodial fees, trustee fees and other similar ongoing fees are not excluded from earnings available for distribution. We believe that excluding these costs is useful to investors as it is generally consistent with our peer group's treatment of these costs in their non-GAAP measures presentation, mitigates period to period comparability issues tied to the timing of securitization and structured finance transactions, and is consistent with the accounting for the deferral of debt issue costs prior to the fair value election option made by us. In addition, we believe it is important for investors to review this metric which is consistent with how management internally evaluates the performance of the Company. Stock compensation expense charges incurred on awards to retirement eligible employees is reflected as an expense over a vesting period (generally 36 months) rather than reported as an immediate expense.

We view Earnings available for distribution as one measure of our investment portfolio's ability to generate income for distribution to common stockholders. Earnings available for distribution is one of the metrics, but not the exclusive metric, that our Board of Directors uses to determine the amount, if any, of dividends on our common stock. Other metrics that our Board of Directors may consider when determining the amount, if any, of dividends on our common stock include, among others, REIT taxable income, dividend yield, book value, cash generated from the portfolio, reinvestment opportunities and other cash needs. To maintain our qualification as a REIT, U.S. federal income tax law generally requires that we distribute at least 90% of our REIT taxable income (subject to certain adjustments) annually. Earnings available for distribution, however, is different than REIT taxable income. For example, differences between Earnings available for distribution and REIT taxable income generally may result from whether the REIT uses mark-to-market accounting for GAAP purposes, accretion of market discount or OID and amortization of premium, and differences in the treatment of securitizations for GAAP and tax purposes, among other items. Further, REIT taxable income generally does not include earnings of our domestic TRSs unless such income is distributed from current or accumulated earnings and profits. The determination of whether we have met the requirement to distribute at least 90% of our annual REIT taxable income is not based on Earnings available for distribution and Earnings available for distribution should not be considered as an indication of our REIT taxable income, a guaranty of our ability to pay dividends, or as a proxy for the amount of dividends we may pay. We believe Earnings available for distribution helps us and investors evaluate our financial performance period over period without the impact of certain non-recurring transactions. Therefore, Earnings available for distribution should not be viewed in isolation and is not a substitute for or superior to net income or net income per basic share computed in accordance with GAAP. In addition, our methodology for calculating Earnings available for distribution may differ from the methodologies employed by other REITs to calculate the same or similar supplemental performance measures, and accordingly, our Earnings available for distribution may not be comparable to the Earnings available for distribution reported by other REITs.

## Earnings Available for Distribution

The following table provides GAAP measures of net income and net income per diluted share available to common stockholders for the periods presented and details with respect to reconciling the line items to Earnings available for distribution and related per average diluted common share amounts. Earnings available for distribution is presented on an adjusted dilutive shares basis.

|  | For the Quarters Ended                        |                   |                     |                    |                  |
|--|---|-------------------|---------------------|--------------------|------------------|
|  | June 30, 2025                                 | March 31, 2025    | December 31, 2024   | September 30, 2024 | June 30, 2024    |
|  | (dollars in thousands, except per share data) |                   |                     |                    |                  |
| <b>GAAP Net income (loss) available to common stockholders</b>               | <b>\$ 14,024</b>                              | <b>\$ 145,940</b> | <b>\$ (168,275)</b> | <b>\$ 113,672</b>  | <b>\$ 33,913</b> |
| Adjustments <sup>(1)</sup> :   |   |                   |                     |                    |                  |
| Net unrealized (gains) losses on financial instruments at fair value         | (6,971)                                       | (128,895)         | 181,197             | (104,012)          | (11,231)         |
| Net realized (gains) losses on sales of investments                          | 1,915   | —                 | 1,468               | —                  | —                |
| (Gains) losses on extinguishment of debt                                     | —   | (2,122)           | —                   | —                  | —                |
| Increase (decrease) in provision for credit losses                           | 4,409   | 3,387             | 4,448               | 358                | 3,684            |
| Net unrealized (gains) losses on derivatives                                 | 2,554   | 6,469             | (276)               | 14,457             | (11,955)         |
| Realized (gains) losses on derivatives                                       | 17,954  | (82)              | (641)               | 4,864              | 17,317           |
| Transaction expenses   | 390   | 5,688             | 4,707               | 2,317              | —                |
| Stock Compensation expense for retirement eligible awards                    | (501)   | 1,432             | (307)               | (424)              | (419)            |
| Amortization of intangibles and depreciation expenses <sup>(2)</sup>         | 949   | 951               | 321                 | —                  | —                |
| Non-cash imputed compensation related to business acquisition                | 341   | 341               | 10,296              | —                  | —                |
| Other investment (gains) losses  | (2,953)                                       | 417               | (2,490)             | (1,366)            | (1,001)          |
| <b>Earnings available for distribution</b>                                   | <b>\$ 32,111</b>                              | <b>\$ 33,526</b>  | <b>\$ 30,448</b>    | <b>\$ 29,866</b>   | <b>\$ 30,308</b> |
| <b>GAAP net income (loss) per diluted common share</b>                       | <b>\$ 0.17</b>                                | <b>\$ 1.77</b>    | <b>\$ (2.07)</b>    | <b>\$ 1.39</b>     | <b>\$ 0.41</b>   |
| <b>Earnings available for distribution per adjusted diluted common share</b> | <b>\$ 0.39</b>                                | <b>\$ 0.41</b>    | <b>\$ 0.37</b>      | <b>\$ 0.36</b>     | <b>\$ 0.37</b>   |

Detailed endnotes are included within the Appendix at the end of this presentation.



## Net Interest Spread

The table below shows our average earning assets held, interest earned on assets, yield on average interest earning assets, average debt balance, economic interest expense, economic average cost of funds, economic net interest income, and net interest rate spread for the periods presented.

|   | For the Quarters Ended                  |                   |                       |  |                   |                       |
|---|---|-------------------|-----------------------|--|-------------------|-----------------------|
|   | June 30, 2025<br>(dollars in thousands) |                   |                       | March 31, 2025<br>(dollars in thousands) |                   |                       |
|   | Average<br>Balance                      | Interest          | Average<br>Yield/Cost | Average<br>Balance                       | Interest          | Average<br>Yield/Cost |
| <b>Assets:</b>  |   |                   |                       |  |                   |                       |
| <b>Interest-earning assets<sup>(a)</sup>:</b>                           |   |                   |                       |  |                   |                       |
| Agency RMBS <sup>(b)</sup>  | \$ 1,422,791                            | \$ 19,649         | 5.5%                  | \$ 627,478                               | \$ 7,158          | 5.6%                  |
| Agency CMBS   | 41,709                                  | 1,264             | 12.1%                 | 41,607                                   | 548               | 5.3%                  |
| Non-Agency RMBS   | 962,840                                 | 28,289            | 11.8%                 | 987,344                                  | 28,269            | 11.5%                 |
| Loans held for investment   | 10,856,968                              | 150,093           | 5.5%                  | 11,091,882                               | 153,591           | 5.5%                  |
| <b>Total</b>  | <b>\$ 13,284,308</b>                    | <b>\$199,295</b>  | <b>6.0%</b>           | <b>\$ 12,748,311</b>                     | <b>\$ 189,566</b> | <b>5.9%</b>           |
| <b>Liabilities and stockholders' equity:</b>                            |   |                   |                       |  |                   |                       |
| <b>Interest-bearing liabilities<sup>(c)</sup>:</b>                      |   |                   |                       |  |                   |                       |
| Secured financing agreements collateralized by:                         |   |                   |                       |  |                   |                       |
| Agency RMBS <sup>(b)</sup>  | \$ 1,294,316                            | \$ 12,428         | 4.6%                  | \$ 487,288                               | \$ 4,730          | 4.6%                  |
| Agency CMBS   | 30,572                                  | 346               | 4.5%                  | 29,972                                   | 338               | 4.5%                  |
| Non-Agency RMBS   | 629,610                                 | 9,330             | 5.9%                  | 647,628                                  | 9,569             | 5.9%                  |
| Loans held for investment   | 1,851,517                               | 29,628            | 6.4%                  | 1,828,760                                | 27,450            | 6.0%                  |
| Securitized debt  | 7,555,801                               | 75,014            | 4.0%                  | 7,636,038                                | 71,701            | 3.8%                  |
| Long term debt <sup>(d)</sup>   | 139,750                                 | 3,474             | 9.9%                  | 139,750                                  | 3,474             | 9.9%                  |
| <b>Total</b>  | <b>\$ 11,501,566</b>                    | <b>\$ 130,220</b> | <b>4.5%</b>           | <b>\$ 10,769,436</b>                     | <b>\$ 117,262</b> | <b>4.4%</b>           |
| <b>Economic net interest income/net interest rate spread</b>            |   | <b>\$ 69,075</b>  | <b>1.5%</b>           |  | <b>\$ 72,304</b>  | <b>1.5%</b>           |
| <b>Net interest-earning assets/net interest margin</b>                  | <b>\$ 1,782,742</b>                     |                   | <b>2.1%</b>           | <b>\$ 1,978,875</b>                      |                   | <b>2.3%</b>           |
| <b>Ratio of interest-earning assets to interest bearing liabilities</b> | <b>115</b>                              |                   |                       | <b>118</b>                               |                   |                       |

Detailed endnotes are included within the Appendix at the end of this presentation.

Investment Summary | *March 31, 2025<sup>(1)</sup>*

| (DOLLARS IN THOUSANDS)                 | PRINCIPAL OR NOTIONAL VALUE (\$) | AMORTIZED COST (\$) | FAIR VALUE (\$)   | WEIGHTED AVERAGE COUPON | WEIGHTED AVERAGE BOOK YIELD AT PERIOD-END | SECURITIZED DEBT CURRENT FACE (\$) | SECURITIZED DEBT AMORTIZED COST (\$) | SECURITIZED DEBT FAIR VALUE (\$) | SECURITIZED DEBT BOOK YIELD | SECURED FINANCING AGREEMENTS (\$) | NET ASSETS (\$)  |
|--|----------------------------------|---------------------|-------------------|-------------------------|---|------------------------------------|--------------------------------------|----------------------------------|-----------------------------|-----------------------------------|------------------|
| <b>NON-AGENCY RMBS</b>                 |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Senior                                 | 994,386                          | 445,212             | 601,108           | 5.7%                    | 18.1%                                     | 109,789                            | 69,990                               | 69,990                           | 3.3%                        | 268,775                           | 262,344          |
| Subordinated                           | 643,316                          | 382,550             | 377,585           | 4.5%                    | 8.1%                                      |                                    |                                      |                                  |                             | 350,899                           | 26,686           |
| Interest-only                          | 2,589,059                        | 151,550             | 81,148            | 0.7%                    | 4.3%                                      |                                    |                                      |                                  |                             | 19,723                            | 61,425           |
| <b>NON-AGENCY RMBS TOTAL</b>           | <b>4,226,761</b>                 | <b>979,313</b>      | <b>1,059,841</b>  | <b>4.4%</b>             | <b>12.1%</b>                              | <b>109,789</b>                     | <b>69,990</b>                        | <b>69,990</b>                    | <b>3.3%</b>                 | <b>639,397</b>                    | <b>350,455</b>   |
| <b>AGENCY RMBS</b>                     |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Agency CMO                             | 451,023                          | 450,846             | 449,448           | 5.5%                    | 5.6%                                      |                                    |                                      |                                  |                             | 391,864                           | 57,584           |
| Pass-through <sup>(2)</sup>            | 149,420                          | 150,229             | 149,497           | 5.5%                    | 5.4%                                      |                                    |                                      |                                  |                             | 91,043                            | 58,455           |
| Interest-only                          | 379,113                          | 19,267              | 15,852            | 0.8%                    | 7.6%                                      |                                    |                                      |                                  |                             |                                   | 15,852           |
| <b>AGENCY RMBS TOTAL</b>               | <b>979,556</b>                   | <b>620,342</b>      | <b>614,797</b>    | <b>5.4%</b>             | <b>5.6%</b>                               |                                    |                                      |                                  |                             | <b>482,906</b>                    | <b>131,891</b>   |
| <b>AGENCY CMBS</b>                     |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Project loans                          | 40,875                           | 41,494              | 35,002            | 3.5%                    | 3.4%                                      |                                    |                                      |                                  |                             | 29,128                            | 5,874            |
| Interest-only                          | 294,363                          | 5,894               | 6,538             | 0.6%                    | 9.4%                                      |                                    |                                      |                                  |                             | 1,414                             | 5,124            |
| <b>AGENCY CMBS TOTAL</b>               | <b>335,238</b>                   | <b>47,388</b>       | <b>41,540</b>     | <b>3.1%</b>             | <b>4.1%</b>                               |                                    |                                      |                                  |                             | <b>30,542</b>                     | <b>10,998</b>    |
| <b>LOANS HELD FOR INVESTMENT</b>       |                                  |                     |                   |                         |   |                                    |                                      |                                  |                             |                                   |                  |
| Re-performing Loans                    | 9,751,275                        | 9,544,070           | 9,485,918         | 5.4%                    | 5.6%                                      | 7,103,751                          | 6,976,212                            | 6,529,279                        | 3.8%                        | 1,316,129                         | 1,640,510        |
| Prime Loans                            | 414,628                          | 376,810             | 388,539           | 4.3%                    | 5.9%                                      | 4,342                              | 3,913                                | 4,301                            | 7.2%                        | 320,730                           | 63,507           |
| Investor Loans                         | 833,924                          | 854,720             | 843,842           | 6.9%                    | 6.6%                                      | 659,198                            | 658,294                              | 664,507                          | 6.4%                        |                                   | 179,335          |
| Business Purpose Loans                 | 260,073                          | 261,937             | 259,433           | 8.8%                    | 7.2%                                      |                                    |                                      |                                  |                             | 204,486                           | 54,946           |
| <b>LOANS HELD FOR INVESTMENT TOTAL</b> | <b>11,259,900</b>                | <b>11,037,537</b>   | <b>10,977,732</b> | <b>5.5%</b>             | <b>5.6%</b>                               | <b>7,767,291</b>                   | <b>7,638,419</b>                     | <b>7,198,087</b>                 | <b>4.0%</b>                 | <b>1,841,345</b>                  | <b>1,938,299</b> |
| <b>TOTAL INVESTMENT PORTFOLIO</b>      | <b>16,801,454</b>                | <b>12,684,580</b>   | <b>12,693,910</b> |                         |   | <b>7,877,079</b>                   | <b>7,708,409</b>                     | <b>7,268,077</b>                 |                             | <b>2,994,191</b>                  | <b>2,431,642</b> |

Detailed endnotes are included within the Appendix at the end of this presentation.

**CHIMERA** | Information unaudited, estimated, and subject to change.

## Consolidated Loan Securitizations

| VINTAGE | DEAL            | ORIGINAL FACE (\$ Thousands) |              |             | REMAINING FACE (\$ Thousands) |             |             | WEIGHTED AVERAGE COUPON (WAC) |                       | FIRST CALL DATE         |
|---------|-----------------|------------------------------|--------------|-------------|-------------------------------|-------------|-------------|-------------------------------|-----------------------|-------------------------|
|         |                 | TOTAL                        | SOLD         | RETAINED    | TOTAL                         | SOLD        | RETAINED    | Outstanding Bonds Sold        | Underlying Collateral |                         |
| 2025    | CIM 2025-R1     | 391,790                      | 333,021      | 58,769      | 384,441                       | 325,710     | 58,731      | 5.00%                         | 5.44%                 | Mar-27                  |
| 2025    | CIM 2025-NR1    | 254,432                      | 184,463      | 69,969      | 240,505                       | 172,078     | 68,427      | 5.00%                         | 4.94%                 | Mar-26                  |
| 2025    | CIM 2025-I1     | 287,674                      | 275,735      | 11,939      | 263,182                       | 251,243     | 11,939      | 5.93%                         | 7.84%                 | Feb-28                  |
| 2024    | CIM 2024-R1     | 468,148                      | 351,813      | 116,335     | 418,742                       | 302,419     | 116,321     | 4.75%                         | 5.68%                 | Clean-up Call           |
| 2023    | CIM 2023-I2     | 238,530                      | 202,750      | 35,780      | 182,092                       | 146,255     | 35,780      | 6.71%                         | 7.09%                 | Jul-26                  |
| 2023    | CIM 2023-R4     | 393,997                      | 343,368      | 50,629      | 319,477                       | 268,862     | 50,615      | 5.02%                         | 5.67%                 | Apr-28                  |
| 2023    | CIM 2023-R3     | 450,834                      | 394,479      | 56,355      | 364,635                       | 308,278     | 56,355      | 4.50%                         | 5.56%                 | Currently Callable      |
| 2023    | CIM 2023-I1     | 236,161                      | 205,578      | 30,583      | 181,817                       | 151,233     | 30,583      | 6.37%                         | 7.37%                 | Apr-26                  |
| 2023    | CIM 2023-R2     | 447,384                      | 304,841      | 82,543      | 351,569                       | 269,143     | 82,426      | 5.50%                         | 6.26%                 | Mar-28                  |
| 2023    | CIM 2023-R1     | 585,718                      | 512,503      | 73,215      | 457,064                       | 385,041     | 71,994      | 5.40%                         | 6.21%                 | Currently Callable      |
| 2022    | CIM 2022-R3     | 369,891                      | 327,168      | 42,723      | 274,289                       | 231,672     | 42,616      | 4.57%                         | 5.50%                 | Sep-27                  |
| 2022    | CIM 2022-I1     | 219,442                      | 122,997      | 96,445      | 172,372                       | 75,912      | 96,445      | 4.35%                         | 4.73%                 | Currently Callable      |
| 2022    | CIM 2022-R2     | 508,202                      | 440,865      | 67,337      | 386,461                       | 319,455     | 67,004      | 3.81%                         | 4.76%                 | May-27                  |
| 2022    | CIM 2022-R1     | 328,226                      | 294,090      | 34,136      | 234,549                       | 200,385     | 34,115      | 3.05%                         | 4.52%                 | Feb-27                  |
| 2021    | CIM 2021-R6     | 353,797                      | 336,284      | 17,513      | 184,243                       | 166,725     | 17,513      | 1.68%                         | 5.96%                 | Sep-26                  |
| 2021    | CIM 2021-R5     | 450,396                      | 382,836      | 67,560      | 305,535                       | 238,891     | 66,644      | 2.00%                         | 5.61%                 | Currently Callable      |
| 2021    | CIM 2021-R4     | 545,684                      | 463,831      | 81,853      | 303,863                       | 222,772     | 81,091      | 2.00%                         | 5.88%                 | Currently Callable      |
| 2021    | CIM 2021-R3     | 859,735                      | 730,775      | 128,960     | 431,501                       | 303,502     | 128,000     | 1.95%                         | 5.85%                 | Currently Callable      |
| 2021    | CIM 2021-R2     | 1,497,213                    | 1,272,631    | 224,582     | 661,527                       | 437,576     | 223,951     | 2.07%                         | 6.69%                 | Currently Callable      |
| 2021    | CIM 2021-R1     | 2,098,584                    | 1,783,797    | 314,787     | 983,323                       | 668,222     | 314,718     | 1.94%                         | 6.50%                 | Currently Callable      |
| 2020    | CIM 2020-R7     | 653,192                      | 562,023      | 91,169      | 334,928                       | 245,063     | 89,865      | 2.43%                         | 6.14%                 | Currently Callable      |
| 2020    | CIM 2020-R6     | 418,390                      | 334,151      | 84,239      | 240,176                       | 156,817     | 83,359      | 2.25%                         | 5.38%                 | Currently Callable      |
| 2020    | CIM 2020-R5     | 338,416                      | 257,027      | 81,389      | 150,448                       | 69,363      | 81,084      | 2.58%                         | 5.46%                 | Clean-up Call           |
| 2020    | CIM 2020-R3     | 438,228                      | 328,670      | 109,558     | 231,578                       | 124,259     | 107,319     | 4.00%                         | 5.51%                 | Currently Callable      |
| 2020    | CIM 2020-R2     | 492,347                      | 416,761      | 75,586      | 269,244                       | 195,608     | 73,895      | 2.68%                         | 4.32%                 | Clean-up Call           |
| 2020    | CIM 2020-R1     | 390,761                      | 317,608      | 73,153      | 225,762                       | 154,085     | 71,677      | 2.90%                         | 5.86%                 | Currently Callable      |
| 2019    | SLST 2019-1     | 1,217,441                    | 941,719      | 275,722     | 708,568                       | 495,637     | 202,215     | 3.50%                         | 4.11%                 | Currently Callable      |
| 2019    | CIM 2019-R5     | 315,039                      | 252,224      | 62,815      | 143,037                       | 80,558      | 61,981      | 3.04%                         | 5.78%                 | Clean-up Call           |
| 2019    | CIM 2019-R4     | 320,802                      | 256,641      | 64,161      | 156,071                       | 94,083      | 61,988      | 3.00%                         | 6.31%                 | Currently Callable      |
| 2019    | CIM 2019-R3     | 342,633                      | 291,237      | 51,396      | 134,401                       | 84,781      | 49,608      | 2.63%                         | 6.63%                 | Currently Callable      |
| 2019    | CIM 2019-R2     | 464,327                      | 358,172      | 106,155     | 262,851                       | 160,048     | 102,803     | 3.49%                         | 5.43%                 | Clean-up Call           |
| 2019    | CIM 2019-R1     | 371,762                      | 297,409      | 74,353      | 197,973                       | 125,601     | 72,372      | 3.25%                         | 5.02%                 | Currently Callable      |
| 2018    | CIM 2018-R3     | 181,073                      | 146,669      | 34,404      | 50,018                        | 18,322      | 31,523      | 4.21%                         | 7.23%                 | Currently Callable      |
| 2016    | CIM 2016-FRE1   | 185,811                      | 115,165      | 70,646      | 64,634                        | 6,687       | 57,947      | 3.87%                         | 4.66%                 | Currently Callable      |
| 2008    | PHHMC 2008-CIM1 | 619,710                      | 549,142      | 70,568      | 5,790                         | 4,284       | 1,484       | 6.67%                         | 5.03%                 | Do Not Hold Call Rights |
|         |                 | \$17,735,770                 | \$14,748,443 | \$2,987,327 | \$10,276,666                  | \$7,460,570 | \$2,804,387 | 3.63%                         | 5.75%                 |                         |

**CHIMERA** | Information unaudited, estimated, and subject to change.

## Endnotes

### Slide #4

1. Chimera is purchasing HomeXpress indirectly through its acquisition of a holding company, HX Holdco Corp.
2. Unaudited third-party managed loans and real estate. Includes total debt associated with discretionary private credit funds and non-discretionary asset management mandates. Data is sourced and reconciled to monthly mortgage loan servicer detail which is subject to subsequent adjustment.

### Slide #6

1. Sourced from Bloomberg.
2. RMBS spreads sourced from Wells Fargo and Bank of America research.
3. Home price data sourced from Bloomberg using S&P Case Shiller National Home Price Index, non-seasonally adjusted.

### Slide #7

1. Economic return represents the change in book value quarter-over-quarter plus dividends per common share declared.
2. Floating rate repurchase agreements excludes capped floating rate facility of \$236 million
3. Non-mark-to-market repo includes financings that have margin holidays or limited mark-to-market features.

### Slide #8

1. Chimera is purchasing HomeXpress indirectly through its acquisition of a holding company, HX Holdco Corp.
2. HomeXpress had \$115 million of GAAP Total Equity as of March 31, 2025.
3. Numbers of shares determined using the 20-day volume weighted-average price (VWAP) as of June 11th, 2025.

### Slide #10

1. HomeXpress lends in 46 states and D.C.

### Slide #11

1. Investment portfolio figures exclude real estate owned and forward settling transactions.

### Slide #12

1. Investment portfolio figures exclude real estate owned and forward settling transactions.

2. Agency Pass-through Net Assets does not include any cash reserves or initial margin related to our interest rate hedges allocated to the portfolio.

### Slide #13

1. Agency Pass-Throughs (i) excludes Agency CMOs, Agency CMBS, and legacy Agency interest only securities, and (ii) includes forward settling transactions.
2. Excludes derivatives and hedges allocated to the Residential Credit portfolio.
3. Equity Buffer includes initial cash margin held by derivative counterparties and cash reserves allocated to the Agency RMBS portfolio.

### Slide #14

1. Agency Pass-Throughs (i) excludes Agency CMOs, Agency CMBS, and legacy Agency interest only securities, and (ii) includes forward settling transactions.
2. Interest rate and spread sensitivities derived using models licensed from third parties with internally derived inputs. Actual results may differ materially from projected estimates.

### Slide #15

1. Data is sourced from trustee reports, servicers, Bloomberg and Intex.
2. Weighted Average Loan Term is based on the most recent maturity date of the loan that includes any loan modifications or extension of the maturity date, in each case calculated from the related loan's first payment date.
3. For Business Purpose Loans (RTLs), LTC is loan-to-cost, or the total loan amount as a percent of the house value at the time of purchase plus all budgeted improvements.
4. For Business Purpose Loans (RTLs), LTARV is loan-to-after repair value, or the total loan amount as a percent of the estimated property value after the completion of all planned and budgeted improvements.
5. Total Loan Portfolio Weighted Average Original Loan-to-Value (LTV) and Amortized Loan-to-Value (LTV) excludes the LTC and LTARV related to the Business Purpose Loans.

### Slide #16

1. Delinquency data sourced from Bloomberg, Intex and trustee/servicer data. Prime Jumbo excludes data prior to December 2022 due to materiality.

### Slide #17

1. Prepayment data sourced from Bloomberg, Intex and trustee/servicer data. Prime Jumbo excludes data prior to December 2022 due to materiality.

## Endnotes, continued

### Slide #18

1. Residential Credit Secured Recourse Funding includes only financing and interest rate hedges related to, or allocated to, the Residential Credit portfolio. Data does not include outstanding financings or derivatives related to, or allocated to, the Agency RMBS portfolio.
2. Excludes capped floating rate financing of \$236 million.

### Slide #19

1. Unaudited third-party managed loans and real estate. Excludes total debt associated with discretionary private credit funds.
2. Data is sourced and reconciled to monthly mortgage loan servicer detail which is subject to subsequent adjustment and reconciliations.
3. Inception period begins February 2013.

### Slide #21

1. Earnings available for distribution per adjusted diluted common share is a non-GAAP measure. See additional discussion in the Appendix section of this presentation for GAAP to Non-GAAP reconciliations.

### Slide #23

1. As a result of the Palisades Acquisition, we updated the determination of earnings available for distribution to exclude non-recurring acquisition-related transaction expenses, non-cash amortization of intangibles and depreciation expenses, and non-cash imputed compensation expenses. These expenses are excluded as they relate to the Palisades Acquisition and are not directly related to generation of our portfolio's investment income.
2. Non-cash amortization of intangibles and depreciation expenses related to Palisades Acquisition.

### Slide #24

1. Interest-earning assets at amortized cost.
2. Interest includes periodic interest on derivatives, net.
3. These amounts have been adjusted to reflect the daily outstanding averages for which the financial instruments were held during the period.

### Slide #25

1. Investment portfolio figures exclude real estate owned and forward settling transactions.
2. Agency Pass-through Net Assets does not include any cash reserves or initial margin related to our interest rate hedges allocated to the portfolio.



