

FINANCIAL SUPPLEMENT

1st Quarter 2022

DISCLAIMER

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

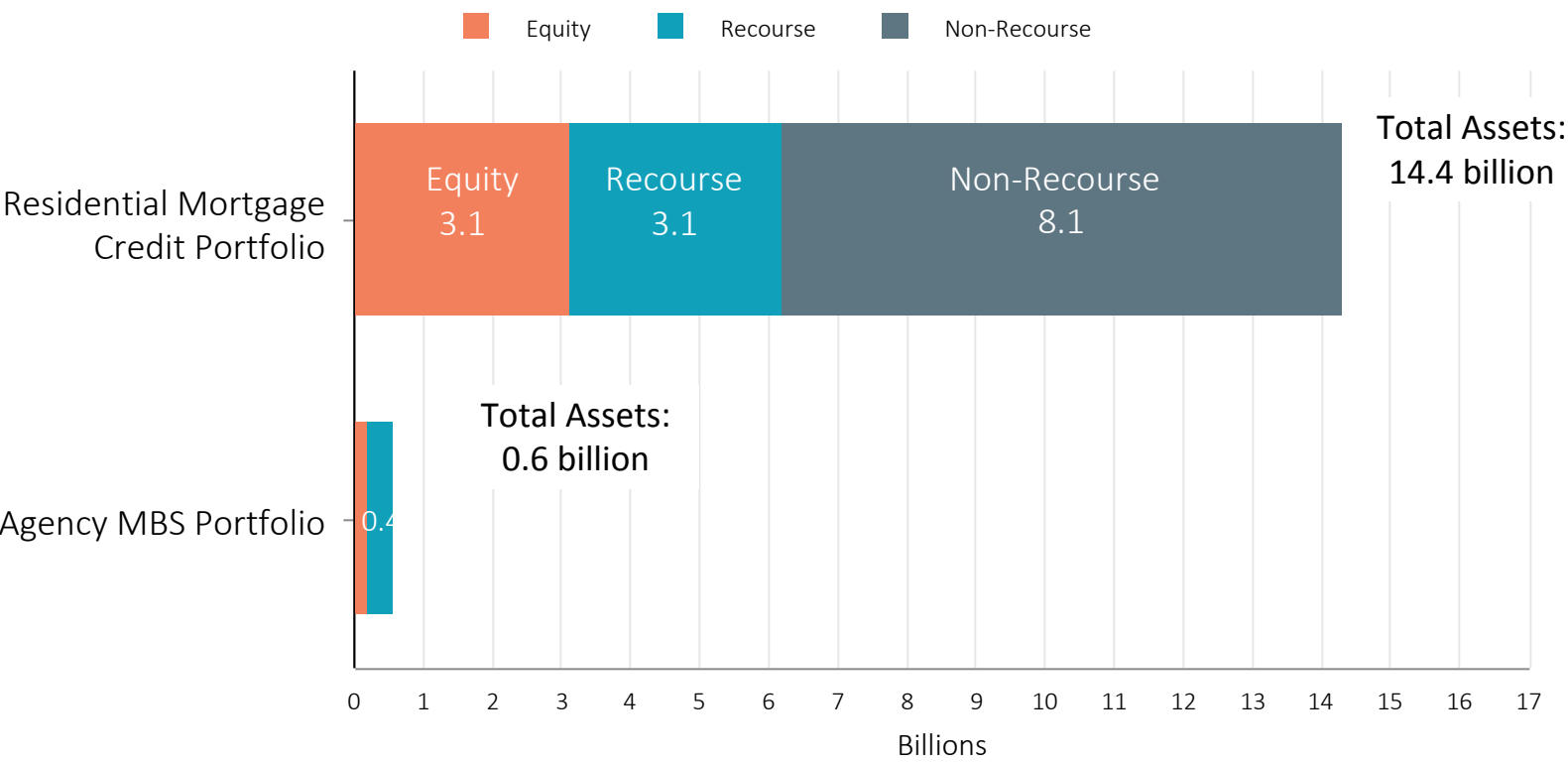
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Readers are advised that the financial information in this presentation is based on company data available at the time of this presentation and, in certain circumstances, may not have been audited by the company’s independent auditors.

PORTFOLIO COMPOSITION

94% of Chimera's equity capital is allocated to mortgage credit

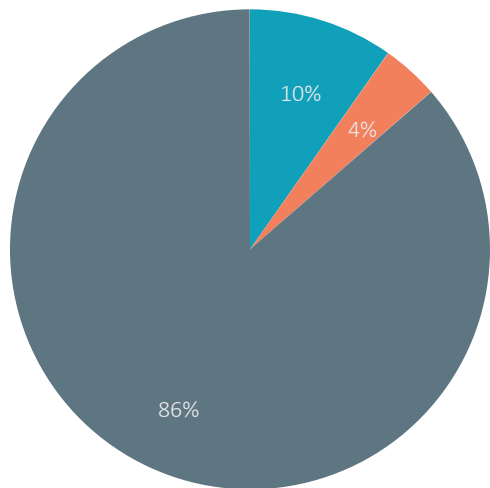


All data is shown at carrying value as of March 31, 2022

GAAP ASSET ALLOCATION

Chimera continues to focus on its Residential Credit portfolios

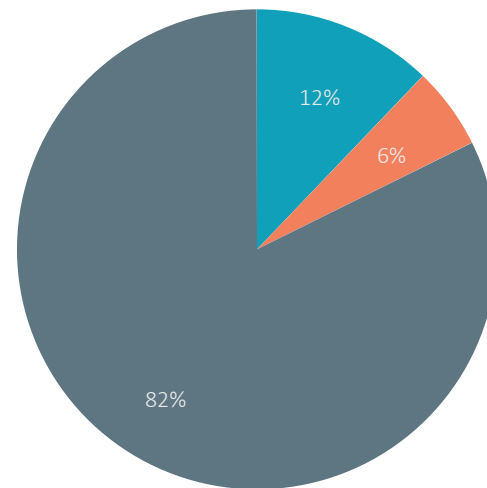
March 31, 2022



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

Total Portfolio: \$14.9 billion

December 31, 2021



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

Total Portfolio: \$14.9 billion

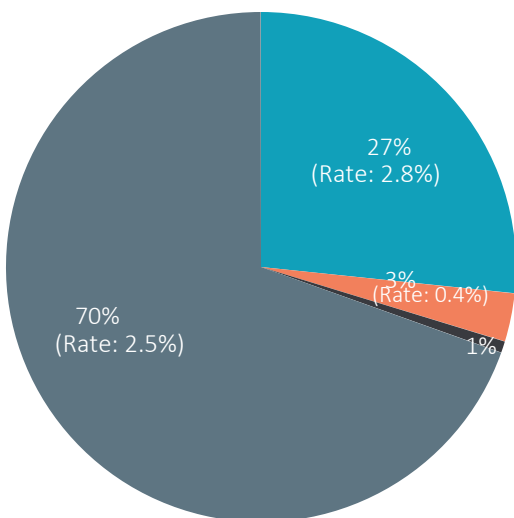
Based on fair value.

Information is unaudited, estimated and subject to change.

GAAP FINANCING SOURCES

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

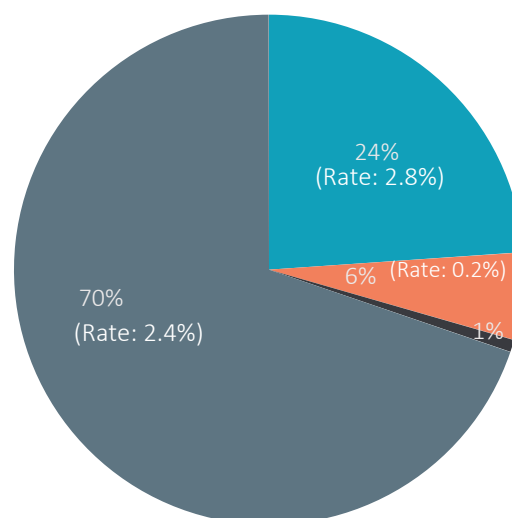
March 31, 2022



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

Total Portfolio: \$11.5 billion

December 31, 2021



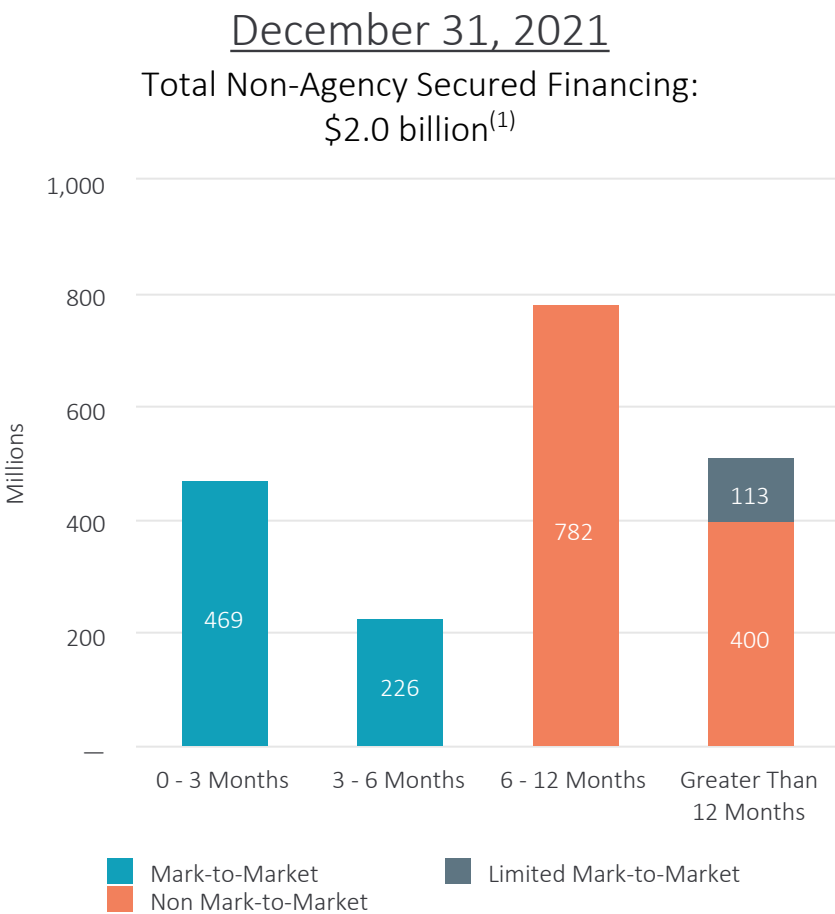
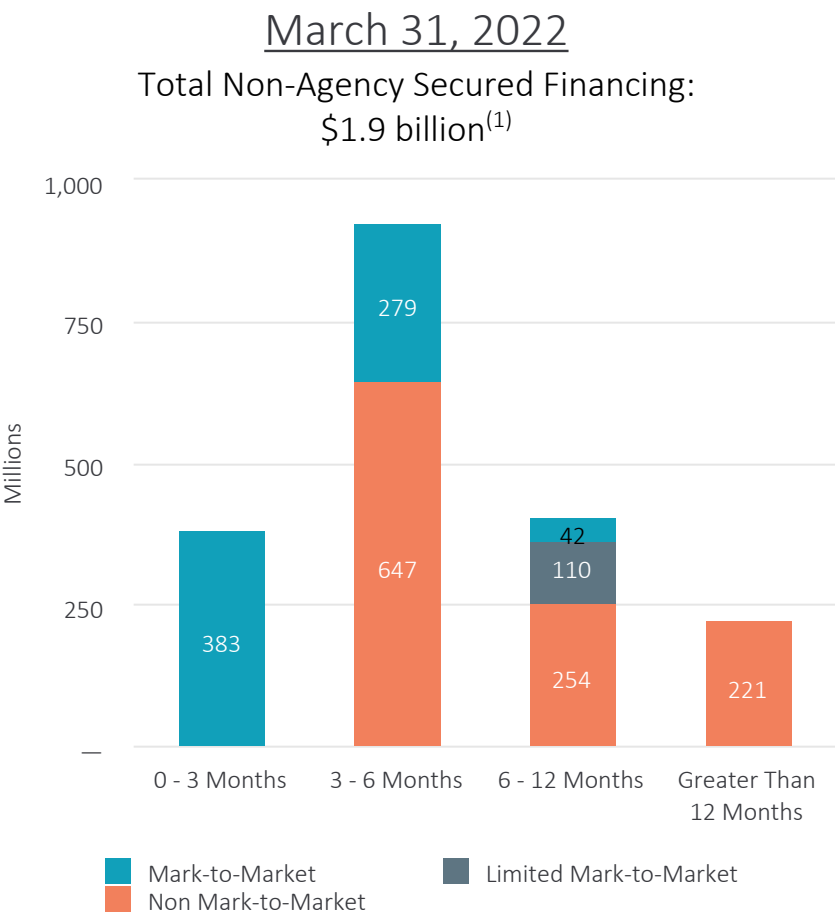
- Non-Agency and Loans Secured Financing (1)
- Agency Secured Financing
- Non-Recourse Debt, Securitized RMBS
- Non-Recourse Debt, Securitized Loans

Total Portfolio: \$11.1 billion

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

NON-AGENCY FINANCING

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



(1) Excludes secured financing on residential mortgage loans.

NET INVESTMENT ANALYSIS

Continued strong net interest spread

	RESIDENTIAL MORTGAGE CREDIT PORTFOLIO	AGENCY PORTFOLIO ⁽¹⁾	TOTAL PORTFOLIO
GROSS ASSET YIELD:	5.5%	13.7%	6.0%
FINANCING COSTS	2.4%	0.3%	2.3%
NET INTEREST SPREAD:	3.1%	13.4%	3.7%
NET INTEREST MARGIN:	3.6%	13.6%	4.1%

All data based on the quarter ended March 31, 2022

(1) Includes \$18 million of additional income received from prepayment penalties. Gross Asset Yield is approximately 3.8% excluding these items.

NET ASSET BREAKDOWN

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

Investments	Chimera Subsidiaries	Securitization Trusts	Financing Trusts ⁽¹⁾	Total ⁽¹⁾
Non-Agency RMBS, at fair value	\$ 1,122,329	\$ 336,558	\$ —	\$ 1,458,887
Agency RMBS, at fair value	74,104	—	—	74,104
Agency CMBS, at fair value	503,231	—	—	503,231
Residential Mortgage Loans	—	11,366,524	1,296,568	12,663,092
Total Invested Assets	\$ 1,699,664	\$ 11,703,082	\$ 1,296,568	\$ 14,699,314
Securitized Debt (Non-Recourse), collateralized by:				
Non-Agency RMBS	\$ —	\$ 84,188	\$ —	\$ 84,188
Residential Mortgage Loans	—	8,010,170	—	8,010,170
Total Securitized Debt (Non-recourse)	\$ —	\$ 8,094,358	\$ —	\$ 8,094,358
Invested Assets less Securitized Debt	\$ 1,699,664	\$ 3,608,724	\$ 1,296,568	\$ 6,604,956
Secured Financing Agreements (Recourse):				
Non-Agency RMBS	\$ 701,721	\$ 98,503	\$ —	\$ 800,224
Agency RMBS	18,210	—	—	18,210
Agency CMBS	336,593	—	—	336,593
Residential Mortgage Loans	—	1,136,295	1,133,083	2,269,378
Total Secured Financing Agreements	\$ 1,056,524	\$ 1,234,798	\$ 1,133,083	\$ 3,424,405
Net Assets	\$ 643,140	\$ 2,373,926	\$ 163,485	\$ 3,180,551

All data as of March 31, 2022

\$ in thousands

(1) Excludes approximately \$242 million of Loans held for investment for March 31, 2022, which were purchased prior to that reporting date and settled subsequent to that reporting period..

CONSOLIDATED LOAN SECURITIZATIONS

VINTAGE	DEAL	TOTAL ORIGINAL FACE	TOTAL OF TRANCHES SOLD	TOTAL OF TRANCHES RETAINED	TOTAL REMAINING FACE	REMAINING FACE OF TRANCHES SOLD	REMAINING FACE OF TRANCHES RETAINED	Call Date
2022	CIM 2022-R1	\$328,226	\$263,729	\$64,497	\$322,785	\$258,309	\$64,476	February 2027
2019	CMLTI 2019-E	231,205	178,490	\$52,716	196,592	144,289	52,716	November 2021
2019	SLST 2019-1	1,217,441	941,719	\$275,722	906,101	634,811	267,363	May 2023
2021	CIM 2021-NR4	167,596	125,747	41,849	156,697	115,832	40,865	November 2022
2021	CIM 2021-R6	353,797	336,284	17,513	305,541	288,028	17,513	September 2026
2021	CIM 2021-R5	450,396	382,836	67,560	413,698	346,337	67,360	August 2024
2021	CIM 2021-R4	545,684	463,831	81,853	462,751	380,577	81,853	June 2024
2021	CIM 2021-R3	859,735	730,775	128,960	689,960	559,979	128,960	April 2024
2021	CIM 2021-NR3	117,373	82,161	35,212	97,570	62,827	34,743	April 2022
2021	CIM 2021-R2	1,497,213	1,272,631	224,582	1,156,851	929,589	224,582	March 2025
2021	CIM 2021-NR2	240,425	180,318	60,107	198,300	136,804	61,496	March 2022
2021	CIM 2021-R1	2,098,584	1,783,797	314,787	1,619,553	1,299,513	314,787	February 2025
2021	CIM 2021-NR1	232,682	162,877	69,805	184,804	112,786	72,018	February 2022
2020	CIM 2020-NR1	131,860	79,115	52,745	112,769	59,931	52,612	November 2021
2020	CIM 2020-R7	653,192	562,023	91,169	503,696	412,465	91,168	November 2023
2020	CIM 2020-R6	418,390	334,151	84,239	327,920	243,736	84,142	October 2023
2020	CIM 2020-R5	338,416	257,027	81,389	219,581	138,013	81,389	Clean-up Call
2020	CIM 2020-R4	276,316	207,237	69,079	221,762	152,587	69,079	June 2022
2020	CIM 2020-R3	438,228	328,670	109,558	318,252	208,934	109,318	May 2022
2020	CIM 2020-R2	492,347	416,761	74,414	358,043	283,778	74,525	Clean-up Call
2020	CIM 2020-R1	390,761	317,608	73,153	304,428	231,200	72,753	February 2023
2019	CIM 2019-R5	315,039	252,224	62,663	205,512	142,797	61,981	Clean-up Call
2019	CIM 2019-R4	320,802	256,641	64,161	217,678	154,476	63,201	November 2022
2019	CIM 2019-R3	342,633	291,237	51,396	214,447	162,735	51,316	October 2022
2019	CIM 2019-R2	464,327	358,172	105,482	346,940	241,652	104,693	Clean-up Call
2019	CIM 2019-R1	371,762	297,409	74,353	267,272	193,666	73,606	August 2022
2018	CIM 2018-R6	478,251	334,775	143,476	270,214	129,342	140,872	October 2021
2018	CIM 2018-R5	380,194	266,136	114,058	197,243	86,947	110,295	July 2021
2018	CIM 2018-R3	181,073	146,669	34,404	85,508	52,568	32,696	April 2023
2017	CIM 2017-7	512,446	348,719	163,727	270,570	114,821	155,749	September 2022
2016	CIM 2016-FRE1	185,811	115,165	70,646	83,673	25,921	57,752	November 2021
2008	PHHMC 2008-CIM1	619,710	549,142	70,568	10,137	7,458	2,656	Clean-up Call
	TOTAL	\$15,651,918	\$12,624,076	\$3,025,845	\$11,246,850	\$8,312,710	\$2,918,536	

All data as of March 31, 2022

\$ in thousands

Information is unaudited, estimated and subject to change.

