

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):
March 31, 2021

CHIMERA INVESTMENT CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-33796
(Commission
File Number)

26-0630461
(IRS Employer
Identification No.)

520 Madison Avenue,
32nd Floor
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

Registrant's telephone number, including area code: (212) 626-2300

(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))

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 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 Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRB	New York Stock Exchange
7.75% Series C Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRC	New York Stock Exchange
8.00% Series D Cumulative Fixed-to-Floating Rate Redeemable Preferred Stock	CIM PRD	New York Stock Exchange

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 7.01. Regulation FD Disclosure.

A copy of the Company's press release (the "**Press Release**") is attached hereto and furnished as Exhibit 99.1.

The Press Release is being furnished pursuant to Item 7.01, and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated March 31, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

CHIMERA INVESTMENT CORPORATION

Date: March 31, 2021

By: /s/ Phillip J. Kardis II
Name: Phillip J. Kardis II
Title: Chief Legal Officer and Secretary

Chimera Investment Corporation Sponsors Four Residential Mortgage Loan Securitizations and Retires Loan and Related Warrants

NEW YORK--(BUSINESS WIRE)--March 31, 2021--On March 25, 2021, Chimera Investment Corporation (NYSE:CIM) sponsored CIM 2021-R2, a \$1.5 billion securitization of seasoned reperforming residential mortgage loans, and CIM 2021-NR2, a \$240.4 million securitization of seasoned non-REMIC eligible residential mortgage loans. The mortgage loans for both securitizations were from the call and collapse of Chimera's CIM 2017-3, CIM 2017-4, and CIM 2018-NR1 securitizations (the "Prior Securitizations").

Securities issued by CIM 2021-R2, with an aggregate balance of approximately \$1.3 billion, were sold in a private placement to institutional investors. These senior securities represented approximately 85% of the capital structure. Chimera retained subordinate interests in securities with an aggregate balance of approximately \$224.6 million and certain interest-only securities. Chimera also retained an option to call the securitized mortgage loans at any time beginning in March 2025.

Securities issued by CIM 2021-NR2, with an aggregate balance of approximately \$180.3 million, were sold in a private placement to institutional investors. These senior securities represented approximately 75% of the capital structure. Chimera retained subordinate interests in securities with an aggregate balance of approximately \$60.1 million. Chimera also retained an option to call the securitized mortgage loans at any time beginning in March 2022.

Chimera's expected weighted average cost of debt of these two securitizations is 2.24% compared to a weighted cost of debt of 4.22% for the Prior Securitizations.

In addition, Chimera sponsored two prime jumbo securitizations, \$404.8 million of CIM 2021-J1 and \$479.1 million of CIM 2021-J2, in March. Both securitizations are rated by Moody's and Fitch.

Lastly, on March 26, 2021, Chimera paid off a \$400 million loan secured by certain mortgage-backed securities and subsequently retired for cash all associated warrants at a discount to a trailing 30-day average price of its common stock.

Disclaimer

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 “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. 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.

About Chimera Investment Corporation

We are a publicly traded REIT that is primarily engaged in the business of investing, on a leveraged basis, in a diversified portfolio of real estate assets, including mortgage loans, Non-Agency RMBS, Agency CMBS, Agency RMBS, and other real estate assets.

Please visit www.chimerareit.com for additional information about the Company.

Contacts

Investor Relations
888-895-6557
www.chimerareit.com