

CHIMERA INVESTMENT CORP

FORM 8-K (Current report filing)

Filed 10/16/13 for the Period Ending 10/16/13

Address	520 MADISON AVENUE 32ND FLOOR NEW YORK, NY, 10022
Telephone	212-626-2300
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Symbol	CIM
SIC Code	6798 - Real Estate Investment Trusts
Industry	Specialized REITs
Sector	Financials
Fiscal Year	12/31

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):
October 16, 2013

CHIMERA INVESTMENT CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-33796
(Commission
File Number)

26-0630461
(IRS Employer
Identification No.)

1211 Avenue of the Americas
Suite 2902
New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code: (646) 454-3759

No Change
(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))
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Item 7.01. Regulation FD Disclosure

On October 16, 2013 the registrant posted supplemental financial information on the Investor Relations section of its website (www.chimerareit.com). A copy of the supplemental financial information is furnished as Exhibit 99.1 to this report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Supplemental Financial Information

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/ Rob Colligan

Name: Rob Colligan

Title: Chief Financial Officer

Date : October 16, 2013



CHIMERA
INVESTMENT CORPORATION

Financial Update

October 2013

WWW.CHIMERAREIT.COM

Disclaimer

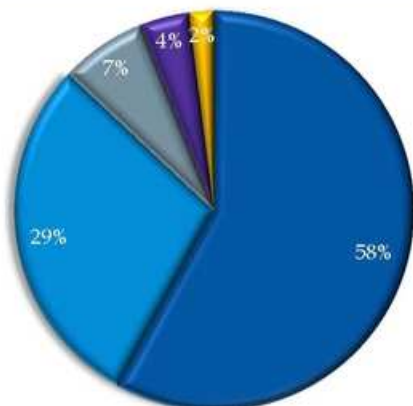
This material is not intended to be exhaustive, is preliminary in nature and may be subject to change. In addition, much of the information contained herein is based on various assumptions (some of which are beyond the control of Chimera Investment Corporation, the "Company") and may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may," "would," "projected," "will" or similar expressions, or variations on those terms or the negative of those terms. The Company's forward-looking statements are subject to numerous risks, uncertainties and other factors, including the impact of the transition to a new independent registered public accounting firm and the Company's ability to timely complete the process necessary to file its quarterly and annual reports for the quarters and year subsequent to March 31, 2012. Furthermore, none of the financial information contained in this material has been audited or approved by the Company's independent registered public accounting firm.



Information is unaudited, estimated and subject to change.

Chimera GAAP Asset Allocation: Year Over Year Comparison

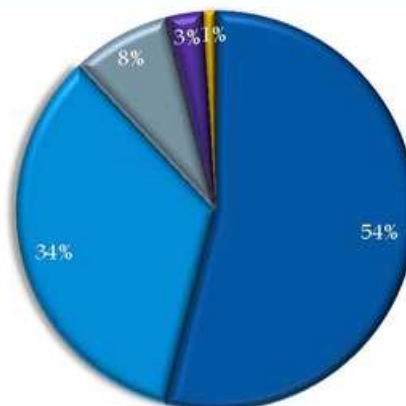
June 30, 2013



■ Consolidated RMBS & Loans
 ■ Agency RMBS
■ Non-Agency RMBS
 ■ Non-Agency Senior IO
■ Cash and Cash Equivalents

Total Portfolio: \$7.1 Billion ⁽¹⁾

June 30, 2012



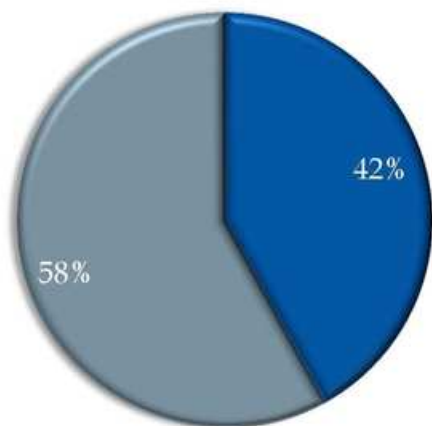
■ Consolidated RMBS & Loans
 ■ Agency RMBS
■ Non-Agency RMBS
 ■ Non-Agency Senior IO
■ Cash and Cash Equivalents

Total Portfolio: \$8.2 Billion ⁽¹⁾

(1) Consists of RMBS and loans transferred to variable interest entities which are consolidated under GAAP.

GAAP Financing Sources: Year Over Year Comparison

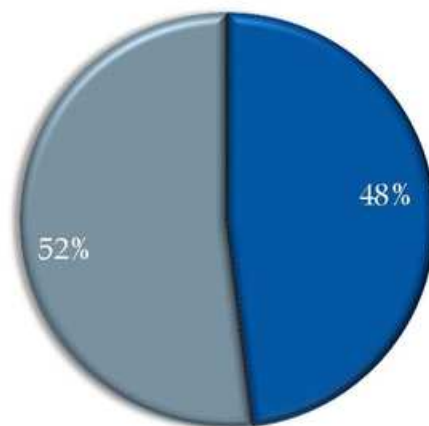
June 30, 2013



- Repurchase Agreements, Agency RMBS
- Non-Recourse Liabilities of Consolidated RMBS and Loans ⁽¹⁾

Total Financing: \$3.5 Billion

June 30, 2012



- Repurchase Agreements, Agency RMBS
- Non-Recourse Liabilities of Consolidated RMBS and Loans ⁽¹⁾

Total Financing: \$4.9 Billion

(1) Consists of tranches of RMBS and loan securitizations sold to third parties.

Agency & Repo Summary

(\$ in thousands)

Agency Pass-Throughs - As of June 30, 2013

Coupon	Current Face	Weighted Average Price	Weighted Average CPR
3.50	\$292,038	106.42	3.60
4.00	604,552	107.83	14.48
4.50	565,124	102.52	26.09
5.00	329,195	103.68	22.94
5.50	99,695	103.14	40.57
6.00	26,227	104.54	38.22
7.00	14,652	103.26	46.09
Totals	\$1,931,482		

Agency Pass-Throughs - As of June 30, 2012

Coupon	Current Face	Weighted Average Price	Weighted Average CPR
4.00	\$285,792	103.25	12.20
4.50	1,414,025	102.50	15.65
5.00	603,940	103.59	26.64
5.50	173,455	103.16	34.60
6.00	79,051	104.02	27.98
7.00	24,217	103.26	16.85
Totals	\$2,580,479		

Repo Days to Maturity - As of June 30, 2013

Maturity	Principal Balance	Weighted Average Rate	Weighted Average Days
2 to 30 days	\$753,743	0.42%	
31 to 59 days	332,985	0.41%	
60 to 89 days	205,962	0.40%	
120 to 360 days	185,451	0.58%	
Total	\$1,478,141	0.43%	71

Repo Days to Maturity - As of June 30, 2012

Maturity	Principal Balance	Weighted Average Rate	Weighted Average Days
2 to 30 days	\$1,084,286	0.39%	
31 to 59 days	642,041	0.40%	
60 to 89 days	63,482	0.42%	
90 to 119 days	279,968	0.47%	
120 to 360 days	292,311	0.63%	
Total	\$2,362,088	0.43%	77



Information is unaudited, estimated and subject to change.

Interest Rate Sensitivity

(\$ in thousands)

Agency Pass-Through Portfolio and Swap Book

Description		Immediate Rate Shock			
		-50 bp	Unchanged	+50 bp	+100 bp
Agency	Current Face	\$1,931,482	\$1,931,482	\$1,931,482	\$1,931,482
	MTM Gain	38,961	0	(51,407)	(108,186)
	Percentage Change	2.0%	0.0%	-2.7%	-5.6%
Swaps	Current Face	\$1,355,000	\$1,355,000	\$1,355,000	\$1,355,000
	MTM Gain	(13,764)	0	17,489	34,700
	Percentage Change	-1.0%	0.0%	1.3%	2.6%

Note: As of June 30, 2013.



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Consolidated Securitizations

(\$ in thousands)

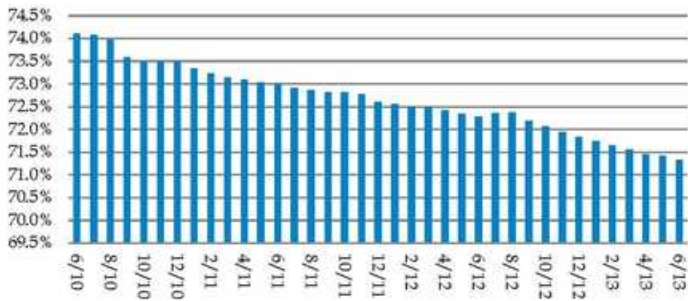
Vintage	Deal	Type	At Origination			As of June 30, 2013		
			Total Original Face	Total of Tranches Sold	Total of Tranches Retained	Total Remaining Face	Remaining Face of Tranches Sold	Remaining Face of Tranches Retained
2012	Whole Loan Securitization	CSMC - 2012-CIM1	\$741,939	\$707,810	\$34,129	\$310,917	\$277,493	\$33,425
2012	Whole Loan Securitization	CSMC - 2012-CIM2	425,091	404,261	20,830	192,467	171,979	20,489
2012	Whole Loan Securitization	CSMC - 2012-CIM3	329,886	305,804	24,082	267,097	244,172	22,925
2010	RMBS Securitization	CSMC - 2010-1R	1,730,581	691,630	1,038,951	1,024,019	168,790	855,229
2010	RMBS Securitization	CSMC - 2010-12R	1,239,176	435,177	803,999	811,423	92,464	718,959
2010	RMBS Securitization	CSMC - 2010-11R	566,571	193,490	373,081	400,726	173,129	227,597
2009	RMBS Securitization	CSMC - 2009-12R	1,730,698	915,566	815,132	932,595	290,636	641,959
2009	RMBS Securitization	JPMRR - 2009-7	1,522,474	856,935	665,539	843,547	363,568	479,978
2009	RMBS Securitization	JMAC - 2009-R2	281,863	192,500	89,363	158,017	79,256	78,761
2008	Whole Loan Securitization	PHH - 2008-CIM1	619,710	549,142	70,568	145,839	112,883	32,986
			\$ 9,187,991	\$5,252,316	\$3,935,676	\$5,086,648	\$1,974,339	\$3,112,309
			<i>% of origination</i>			55%	38%	79%



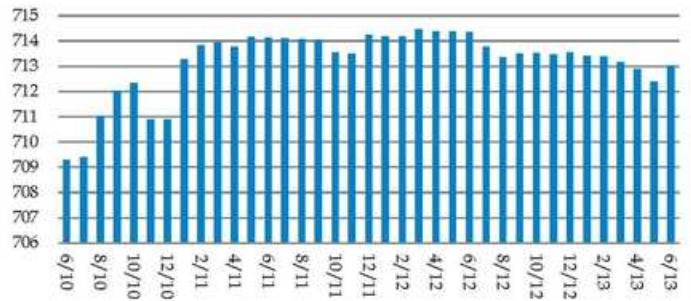
Information is unaudited, estimated and subject to change.

Consolidated RMBS – Retained Tranche Performance

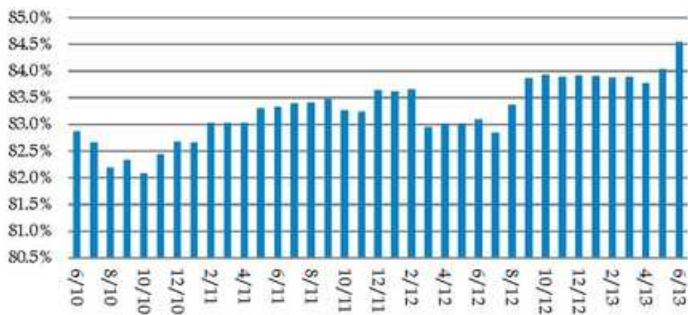
Weighted Average Loan To Value %



Weighted Average FICO Score

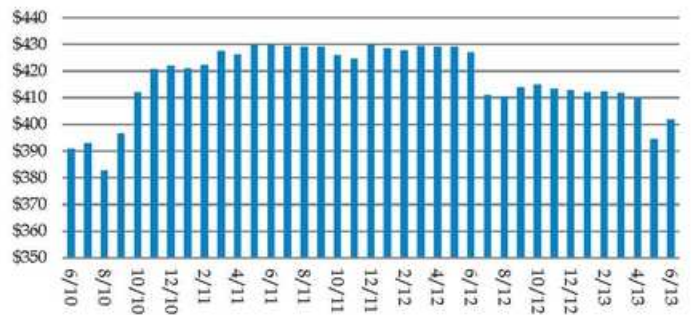


Weighted Average Owner Occupied %



Weighted Average Loan Size

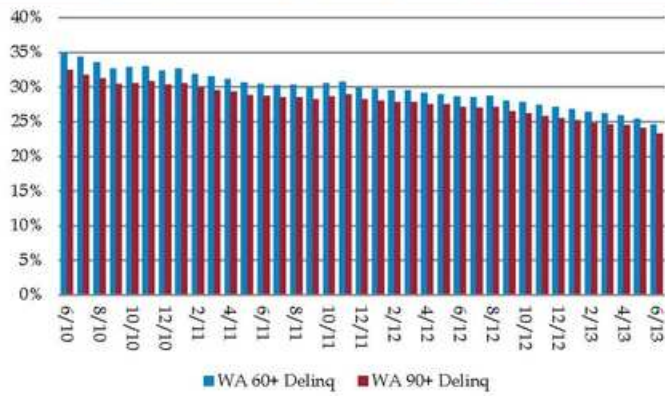
(\$ in thousands)



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Consolidated RMBS – Retained Tranches Performance

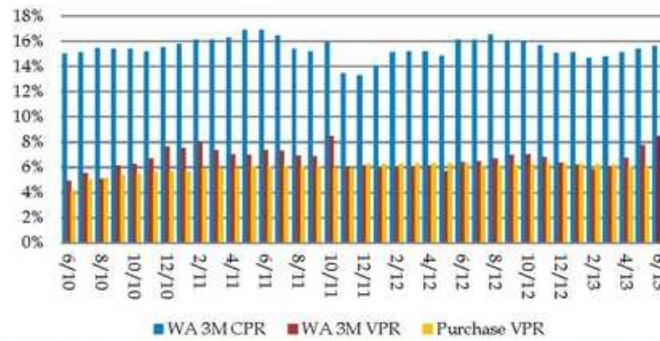
Weighted Average Delinquency Pipeline



Weighted Average 12M Severity vs. Severity at Purchase



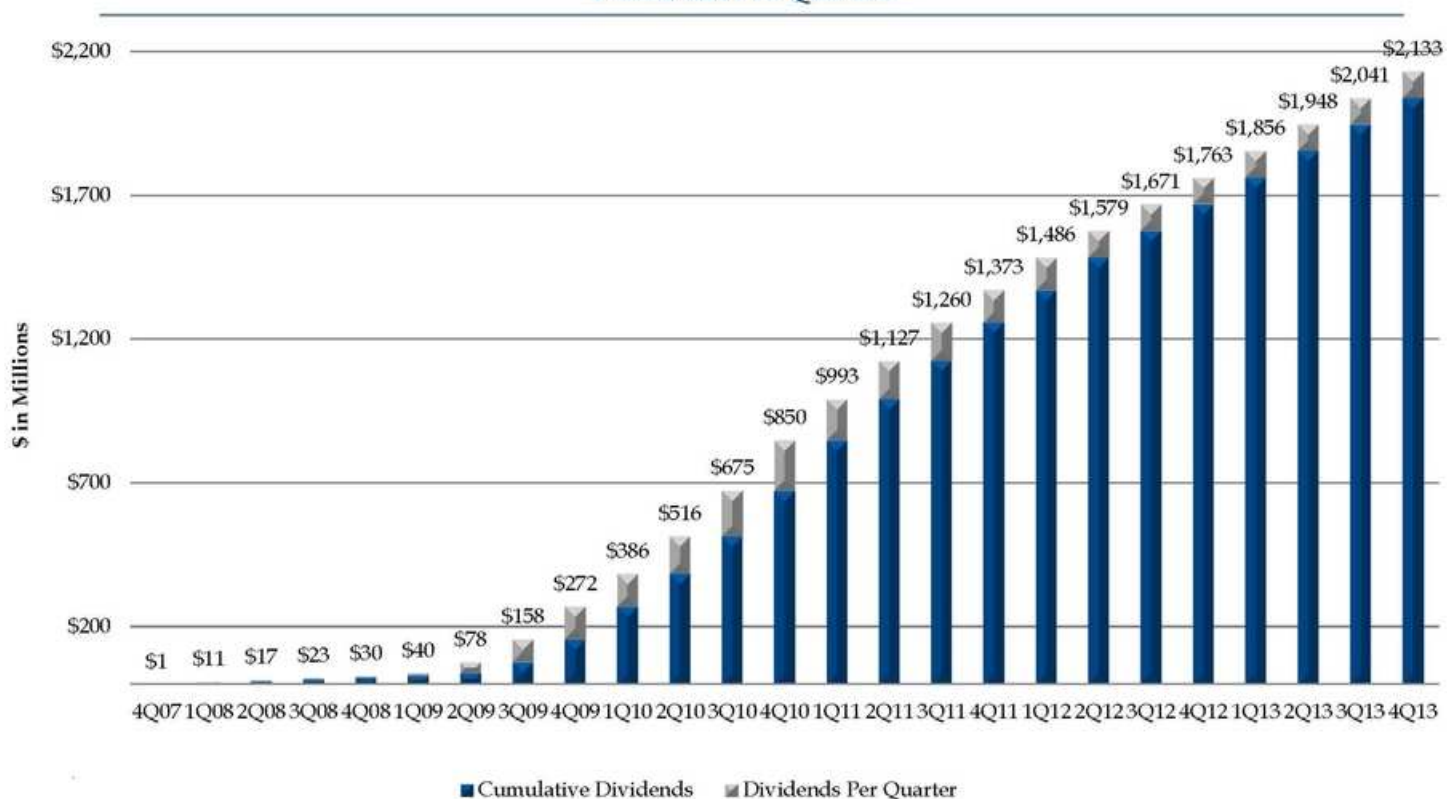
Weighted Average Voluntary Prepayment Rate (VPR) vs. VPR at Purchase



Information is unaudited, estimated and subject to change.

Cumulative Dividend History

Dividends Per Quarter ⁽¹⁾



(1) 4Q13 Dividend has been announced but not declared.