

income (loss). Float income from custodial accounts associated with MSRs is included in Net interest income on the consolidated statements of income (loss). Late fees and ancillary income are included in Servicing fee income on the consolidated statements of income (loss). As an owner of MSRs, the Company may be obligated to fund advances of principal and interest payments due to third-party owners of the loans underlying the MSRs, but not yet received from the individual borrowers. These advances are reported as servicing advances within Receivables and other assets line item on the consolidated balance sheets. Reimbursable servicing advances, other than principal and interest advances, also have been classified within Receivables and other assets on the consolidated balance sheets. Advances on Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) MSRs made in accordance with the relevant guidelines are generally recoverable. The Company's servicing related assets were composed entirely of Fannie Mae and Freddie Mac MSRs as of September 30, 2024 and December 31, 2023. As a result, the Company has determined that no reserves for unrecoverable advances for the related underlying loans are necessary at September 30, 2024 and December 31, 2023. For further discussion on the Company's receivables and other assets, including the Company's servicing advances, see Note 13. Derivatives and Hedging Activities Derivative transactions include swaps, swaptions, U.S. treasury futures and announced securities (TBAAs). A TBA contract is an agreement to purchase or sell, for future delivery, an Agency RMBS with a specified issuer, term and coupon. Swaps and swaptions are entered into by the Company solely for interest rate risk management purposes. TBAs and U.S. treasury futures are used to manage duration risk as well as basis risk and pricing risk on the Company's financing facilities for MSRs. The decision as to whether or not a given transaction/position (or portion thereof) is economically hedged is made on a case-by-case basis, based on the risks involved and other factors as determined by senior management, including restrictions imposed by the Code on REITs. In determining whether to economically hedge a risk, the Company may consider whether other assets, liabilities, firm commitments and anticipated transactions already offset or reduce the risk. All transactions undertaken as economic hedges are entered into with a view towards minimizing the potential for economic losses that could be incurred by the Company. Generally, derivatives entered into are not intended to qualify as hedges under GAAP, unless specifically stated otherwise. From time to time, the Company enters into a TBA dollar roll which represents a transaction where TBA contracts with the same terms but different settlement dates are simultaneously bought and sold. The TBA contract settling in the later month typically prices at a discount to the earlier month contract with the difference in price commonly referred to as the drop. The drop is a reflection of the expected net interest income from an investment in similar Agency RMBS, net of an implied financing cost, that would be foregone as a result of settling the contract in the later month rather than in the earlier month. The drop between the current settlement month price and the forward settlement month price occurs because in the TBA dollar roll market, the party providing the financing is the party that would retain all principal and interest payments accrued during the financing period. Accordingly, drop income on TBA dollar rolls generally represents the economic equivalent of the net interest income earned on the underlying Agency RMBS less an implied financing cost. TBA dollar roll transactions are accounted for under GAAP as a series of derivatives transactions. 13 Table of Contents The Company's bi-lateral derivative financial instruments contain credit risk to the extent that its counterparties may be unable to meet the terms of the agreements. The Company reduces such risk by limiting its exposure to any one counterparty. In addition, the potential risk of loss with any one party resulting from this type of credit risk is monitored. The Company's interest rate swaps and U.S. treasury futures are required to be cleared on an exchange, which further mitigates, but does not eliminate, credit risk. Management does not expect any material losses as a result of default by other parties to its derivative financial instruments. Classification All derivatives, including TBAs, are recognized as either assets or liabilities on the consolidated balance sheets and measured at fair value. The fair value of TBA derivatives is determined using methods similar to those used to value Agency RMBS. Due to the nature of these instruments, they may be in a receivable/asset position or a payable/liability position at the end of an accounting period. Derivative amounts payable to, and receivable from, the same party under a contract may be offset as long as the following conditions are met: (i) each of the two parties owes the other determinable amounts; (ii) the reporting party has the right to offset the amount owed with the amount owed by the other party; (iii) the reporting party intends to offset; and (iv) the right to offset is enforceable by law. The Company reports the fair value of derivative instruments gross of cash paid or received pursuant to credit support agreements, and fair value may be reflected on a net counterparty basis when the Company believes a legal right of offset exists under an enforceable master netting agreement. For further discussion on offsetting assets and liabilities, see Note 8. Revenue Recognition With respect to derivatives that have not been designated as hedges, any payments under, or fluctuations in the fair value of, such derivatives have been recognized currently in Realized gain (loss) on derivatives, and Unrealized gain (loss) on derivatives, net, respectively, in the consolidated statements of income (loss). Interest rate swap periodic interest income (expense) is included in Realized gain (loss) on derivatives, net, in the consolidated statements of income (loss). Cash and Cash Equivalents and Restricted Cash The Company considers all highly liquid short-term investments with maturities of 90 days or less when purchased to be cash equivalents. Substantially all amounts on deposit with major financial institutions exceed insured limits. Restricted cash represents the Company's cash held by counterparties (i) as collateral against the Company's derivatives (approximately \$3.0 million and \$16.4 million at September 30, 2024 and December 31, 2023, respectively) and (ii) as collateral for borrowings under its repurchase agreements (approximately \$1.5 million and \$0 at September 30, 2024 and December 31, 2023, respectively). The Company's centrally cleared interest rate swaps require that the Company post an initial margin amount determined by the clearing exchange, which is generally intended to be set at a level sufficient to protect the exchange from the interest rate swap's maximum estimated single-day price movement. The Company also exchanges variation margin based upon daily changes in fair value, as measured by the exchange. As a result of amendments to rules governing certain central clearing activities, the exchange of variation margin is a settlement of the interest rate swap, as opposed to pledged collateral. The Company has accounted for the receipt or payment of variation margin on interest rate swaps as a direct reduction or increase to the carrying value of the interest rate swap asset or liability. At September 30, 2024 and December 31, 2023, approximately \$46.6 million and \$75.8 million, respectively, of variation margin was reported as a decrease to the interest rate swap asset, at fair value. Due to Manager The sum under manager Due to manager on the consolidated balance sheets represents amounts due to the Manager pursuant to the Management Agreement. For further information on the Management Agreement, see Note 7. 14 Table of Contents Income Taxes The Company elected to be taxed as a REIT under Code Sections 856 through 860 beginning with its short taxable year ended December 31, 2013. U.S. federal income tax law generally requires that a REIT distribute annually at least 90% of its REIT taxable income, without regard to the deduction for dividends paid and excluding net capital gains, and that it pay tax at regular corporate income tax rates to the extent that it annually distributes less than 100% of its taxable income. The Company's TRS, CHMI Solutions, as well as CHMI Solutions' wholly-owned subsidiary, Aurora, are subject to U.S. federal income taxes on their taxable income. To maintain qualification as a REIT, the Company must distribute at least 90% of its annual REIT taxable income to its stockholders and meet certain other requirements such as assets it may hold, income it may generate and its stockholder composition. In 2017, the Internal Revenue Service issued a revenue procedure permitting publicly offered REITs to make elective stock dividends (i.e., dividends paid in a mixture of stock and cash), with at least 20% of the total distribution being paid in cash, to satisfy their REIT distribution requirements. In December 2021, the Internal Revenue Service issued a revenue procedure that temporarily reduced the minimum amount of the total distribution that must be paid in cash to 10% for distributions declared on or after November 1, 2021, and on or before June 30, 2022, provided certain other parameters detailed in the Revenue Procedure are satisfied. Pursuant to these revenue procedures, the Company has in the past elected to make distributions of its taxable income in a mixture of stock and cash. The Company accounts for income taxes in accordance with ASC 740, Income Taxes. ASC 740 requires the recording of deferred income taxes that reflect the net tax effect of temporary differences between the carrying amounts of the Company's assets and liabilities for financial reporting purposes and the amounts used for income tax purposes, including operating loss carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in earnings in the period that includes the enactment date. The Company assesses its tax positions for all open tax years and determines if it has any material unrecognized liabilities in accordance with ASC 740. The Company records these liabilities to the extent it deems them more likely than not to be incurred. The Company records interest and penalties related to income taxes within the provision for income taxes in the consolidated statements of income (loss). The Company has not incurred any interest or penalties. Realized Gain (Loss) on RMBS The following table presents realized gains or losses on RMBS for the periods indicated (dollars in thousands):

	Three Months Ended September 30, 2024	Nine Months Ended September 30, 2024	2023	2024	2023	Realized loss on RMBS, net	Loss on RMBS measured at fair value through earnings	Realized loss on RMBS, net	Loss on RMBS measured at fair value through earnings
Loss on RMBS, available-for-sale, measured at fair value through OCI (A)	\$ (3,499)	\$ (10,209)	\$ (3,499)	\$ (21,464)	\$ (21,464)				
Realized loss on RMBS, net	\$ (3,651)	\$ (10,209)	\$ (5,510)	\$ (21,464)					

(A) Reclassified from accumulated other comprehensive income into earnings. Repurchase Agreements and Interest Expense The Company finances its investments in RMBS with short-term borrowings under master repurchase agreements. Borrowings under the repurchase agreements are generally short-term debt due within one year. These borrowings generally bear interest rates offered by the lending counterparty from time to time for the term of the proposed repurchase transaction (e.g. 30 days, 60 days etc.) of a specified margin over the overnight SOFR rate. The repurchase agreements represent uncommitted financing. Borrowings under these agreements are treated as collateralized financing transactions and are carried at their contractual amounts, as specified in the respective agreements. Interest is recorded at the contractual amount on an accrual basis. Dividends Payable Because the Company is organized as a REIT under the Code, it is required by law to distribute annually at least 90% of its REIT taxable income, which it does in the form of quarterly dividend payments. The Company accrues the dividend payable on outstanding shares on the accounting date, which causes an offsetting reduction in retained earnings. 15 Table of Contents Comprehensive Income Comprehensive income is defined as the change in equity of a business enterprise during a period resulting from transactions and other events and circumstances, excluding those resulting from investments by and distributions to owners. For the Company's purposes, comprehensive income represents net income (loss), as presented in the consolidated statements of income (loss), adjusted for unrealized gains or losses on RMBS, which are designated as available for sale. Recent Accounting Pronouncements Segment Reporting - In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. This standard requires public companies to disclose information about their reportable segments' significant expenses on an interim and annual basis to provide more transparency about the expenses they incur from revenue generating business units. The new standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The Company does not expect the adoption of the new standard to have a material effect on its Consolidated Financial Statements. Income Taxes - In December 2023, the FASB issued ASU No. 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This standard requires entities to provide additional information about federal, state and foreign income taxes and reconciling items in the rate reconciliation table, and to disclose further disaggregation of income taxes paid (net of refunds received) by federal (national), state and foreign taxes by jurisdiction. For public business entities, the ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The guidance should be applied prospectively, but entities have the option to apply it retrospectively for each period presented. The Company has determined this ASU will not have a material impact on its Consolidated Financial Statements. Changes in Presentation Certain prior period amounts have been reclassified to conform to current period presentation. 16 Table of Contents Note 3 Segment Reporting The Company conducts its business through the following segments: (i) investments in RMBS; (ii) investments in Servicing Related Assets; and (iii) All Other, which consists primarily of general and administrative expenses, including fees paid to the Company's directors and management fees and reimbursements paid to the Manager pursuant to the Management Agreement (see Note 7). For segment reporting purposes, the Company does not allocate interest income on short-term investments or general and administrative expenses. Summary financial data with respect to the Company's segments is given below, together with the data for the Company as a whole (dollars in thousands):

	Servicing Related Assets	RMBS	All Other	Total	Income Statement	2024	2023	2024	2023	Three Months Ended September 30, 2024	2024	2023	Net interest income	Interest expense	(57)	14,275	14,218	Net interest income	(57)	52	109	Servicing fee income	11,681	11,681	Servicing costs	3,206	3,206	Net servicing income	8,475	8,475	Other expense	(6,574)	(9,087)	(15,661)	Other operating expenses	(711)	(167)	(4,204)	(5,082)	Provision for corporate business taxes	(285)	(285)	Net Income (Loss)	962	(9,202)	(4,204)	(12,444)	Interest income	(89)	13,426	13,337	Net interest income (expense)	89	(562)	(473)	Servicing fee income	13,225	13,225	Servicing costs	2,869	2,869	Net servicing income	10,356	10,356	Other income	282	10,362	Other operating expenses	(561)	(2,631)	(3,366)	Provision for corporate business taxes	(1,276)	(1,276)	Net Income (Loss)	8,890	9,626	(2,631)	15,885	15,885	Net Interest Income	6	40,739	40,745	Interest expense	874	40,502	41,376	Net interest income (expense)	(868)	237	(631)	Servicing fee income	36,921	36,921	Servicing costs	9,295	9,295	Net servicing income	27,626	27,626	Other income (expense)	(13,681)	2,536	(11,145)	Other operating expenses	(2,216)	(482)	(11,104)	Provision for corporate business taxes	(1,652)	(1,652)	Net Income (Loss)	9,209	2,291	(11,104)	396	1,143	1,143	Net Interest Income	38,460	38,460	Net interest expense	(1,143)	(1,143)	(1,267)	Servicing fee income	40,535	40,535	Servicing costs	8,098	8,098	Net servicing income	32,437	32,437	Other expense	(17,935)	(3,544)	(21,479)	Other operating expenses	(1,694)	(506)	(8,058)	(10,258)	Provision for corporate business taxes	(1,244)	(1,244)	Net Income (Loss)	10,421	(4,174)	(8,058)	(1,811)	17 Table of Contents	Servicing Related Assets	RMBS	All Other	Total	Balance Sheet	September 30, 2024	September 30, 2024	Investments	226,782	1,214,123	1,440,905	Other assets	27,590	32,526	50,368	110,484	Total assets	254,372	1,246,649	50,368	1,551,389	Debt	150,848	1,108,496	1,259,344	Other liabilities	3,874	36,632	11,843	52,349	Total liabilities	154,722	1,145,128	11,843	1,311,693	Net Assets	99,650	101,521	38,525	239,696	Balance Sheet	53,509	127,233	Total assets	287,414	1,052,069	53,509	1,392,992	Debt	169,314	903,489	1,072,803	Other liabilities	4,240	47,990	9,584	61,814	Total liabilities	173,554	951,479	9,584	1,134,617	Net Assets	113,860	100,590	43,925	258,375	Note 4	Investments in RMBS	September 30, 2024	Investments in RMBS	consist solely of Agency RMBS. The Company's investments in RMBS may also include, from time to time, any of the following: CMOs, which are either loss share securities issued by Fannie Mae or Freddie Mac; or non-Agency RMBS, sometimes called private label MBS, which are structured debt instruments representing interests in specified pools of mortgage loans subdivided into multiple classes, or tranches, of securities, with each tranche having different maturities or risk profiles and different ratings by one or more nationally recognized statistical rating organizations. The following is a summary of the Company's investments in RMBS as of the dates indicated (dollars in thousands): Summary of RMBS Assets As of September 30, 2024	Original Face Value	Book Value	Gains	Losses	Carrying Value(A)	Number of Securities	Rating	Coupon	Yield(C)	Maturity (Years)	RMBS, available-for-sale, measured at fair value through OCI	13	(B)	4.63%	4.78%	27	Freddie Mac	193,105	160,581	1,693	(1,809)	160,465	15	(B)	4.36%	4.45%	27	RMBS, measured at fair value through earnings	309	286,178	22	(B)	4.86%	4.99%	28	Freddie Mac	644,706	590,220
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Management Agreement). 29 Table of Contents The Manager is a party to the Services Agreement with the Services Provider, pursuant to which the Services Provider provides to the Manager personnel and payroll and benefits administration services as needed by the Manager to carry out its obligations and responsibilities under the Management Agreement. The Company is a named third-party beneficiary to the Services Agreement and, as a result, has, as a non-exclusive remedy, a direct right of action against the Services Provider in the event of any breach by the Manager of any of its duties, obligations or agreements under the Management Agreement that arise out of or result from any breach by the Services Provider of its obligations under the Services Agreement. The Services Agreement will terminate upon the termination of the Management Agreement. The Management Agreement between the Company and the Manager was negotiated between related parties, and the terms, including fees payable, may not be as favorable to the Company as if it had been negotiated with an unaffiliated third party. At the time the Management Agreement was negotiated, both the Manager and the Services Provider were controlled by Mr. Stanley Middleman. In 2016, ownership of the Manager was transferred to CHMM Blind Trust, a grantor trust for the benefit of Mr. Middleman. On April 18, 2024, ownership of the Manager was transferred back to Mr. Middleman. The Management Agreement provides that the Company will reimburse the Manager for (i) various expenses incurred by the Manager or its officers, and agents on the Company's behalf, including costs of software, legal, accounting, tax, administrative and other similar services rendered for the Company by providers retained by the Manager and (ii) an agreed upon portion of the compensation paid to specified officers of the Company. The amounts included in the Management fee to affiliate on the consolidated statements of income (loss) consisted of the following for the periods indicated (dollars in thousands): Management Fees and Compensation Reimbursement to Manager: 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 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shortfall within the next year as permitted by the Code. Effective January 1, 2014, CHMI Solutions elected to be taxed as a corporation for U.S. federal income tax purposes; prior to this date, CHMI Solutions was a disregarded entity for U.S. federal income tax purposes. CHMI Solutions has jointly elected with the Company, the ultimate beneficial owner of CHMI Sub-REIT, to be treated as a TRS of the Company, and all activities conducted through CHMI Solutions and its wholly-owned subsidiary, Aurora, are subject to federal and state income taxes. CHMI Solutions files a consolidated tax return with Aurora and is fully taxed as a U.S. C-Corporation. The state and local tax jurisdictions for which the Company is subject to tax filing obligations recognize the Company's status as a REIT, and therefore, the Company generally does not pay income tax in such jurisdictions. CHMI Solutions and Aurora are subject to U.S. federal, state and local income taxes. All of the Company's pre-tax book income is from U.S. domestic sources. The components of the Company's income tax expense (benefit) are as follows for the periods indicated below (dollars in thousands):

	Three Months Ended September 30, 2024	Nine Months Ended September 30, 2024	2023	2024	2023
Current federal income tax benefit	\$(85)	\$(A)	\$(A)	\$(A)	\$(A)
Deferred federal income tax expense	\$1,108	\$1,459	\$1,080	\$42	\$168
Deferred state income tax expense	\$42	\$168	\$193	\$164	\$285
Provision for Corporate Business Taxes	\$285	\$1,276	\$1,652	\$1,244	\$1,244

The following is a reconciliation of the statutory federal rate to the effective rate, for the periods indicated below (dollars in thousands):

	Three Months Ended September 30, 2024	Nine Months Ended September 30, 2024	2023	2024	2023
Computed income tax expense (benefit) at federal rate	\$(2,554)	\$(2,554)	\$(2,554)	\$(2,554)	\$(2,554)
State tax expense, net of federal tax, if applicable	\$27	\$27	\$133	\$133	\$153
REIT income not subject to tax expense (benefit)	\$(2.2)	\$(2.2)	\$(2.2)	\$(2.2)	\$(2.2)
Provision for Corporate Business Taxes/Effective Tax Rate	285%	285%	285%	285%	285%

The Company's consolidated balance sheets contain the following deferred tax assets and liabilities, which are recorded at the TRS level (dollars in thousands):

	September 30, 2024	December 31, 2023
Deferred tax assets (liabilities)	\$13,370	\$15,022
Deferred tax - mortgage servicing rights	\$(3,674)	\$(1,789)
Deferred tax - net operating loss	\$17,044	\$16,811
Total net deferred tax assets	\$19,740	\$20,044

In assessing the realizability of deferred tax assets, the Company considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which temporary differences become deductible. The Company had net operating losses (NOLs) of \$73.6 million as of September 30, 2024, which were created subsequent to 2017 and can be carried forward indefinitely. As of September 30, 2024, the Company believes it is more likely than not that it will fully realize its deferred tax assets. Deferred tax assets are included in "Receivables and other assets" in the consolidated balance sheets.

46 Table of Contents Based on the Company's evaluation, the Company has concluded that there are no significant liabilities for unrecognized tax benefits required to be reported in the Company's consolidated financial statements. Additionally, there were no amounts accrued for penalties or interest as of or during the periods presented in these consolidated financial statements.

The Company's 2023, 2022, 2021 and 2020 federal, state and local income tax returns remain open for examination by the relevant authorities. Distributions to stockholders generally will be primarily taxable as ordinary income, although a portion of such distributions may be designated as qualified dividend income or may constitute a return of capital. The Company furnishes annually to each stockholder a statement setting forth distributions paid during the preceding year and their U.S. federal income tax treatment. Note 16 "Subsequent Events" subsequent to September 30, 2024, not otherwise described herein, were evaluated and no additional events were identified requiring further disclosure in the consolidated financial statements.

47 Table of Contents Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. The following discussion and analysis should be read in conjunction with our consolidated financial statements and the accompanying notes included in "Part I, Item 1. Consolidated Financial Statements" of this Quarterly Report on Form 10-Q. This section discusses our results of operations for the current quarter ended September 30, 2024 compared to the immediately preceding prior quarter ended June 30, 2024. General We are a public residential real estate finance company focused on acquiring, investing in and managing residential mortgage assets in the United States. We were incorporated in Maryland on October 31, 2012, and we commenced operations on or about October 9, 2013 following the completion of our initial public offering and a concurrent private placement. Our common stock, our 8.20% Series A Cumulative Redeemable Preferred Stock (our "Series A Preferred Stock") and our 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (our "Series B Preferred Stock") are listed and traded on the New York Stock Exchange under the symbols "CHMI", "CHMI-PRB" and "CHMI-PRB", respectively. We are externally managed by our Manager, Cherry Hill Mortgage Management, LLC, an SEC-registered investment adviser. Our principal objective is to generate attractive current yields and risk-adjusted total returns for our stockholders over the long term, primarily through dividend distributions and secondarily through capital appreciation. We attempt to attain this objective by selectively constructing and actively managing a portfolio of Servicing Related Assets (as defined below) and residential mortgage-backed securities ("RMBS"), and, subject to market conditions, other cash flowing residential mortgage assets. We are subject to the risks involved with real estate and real estate-related debt instruments. These include, among others, the risks normally associated with changes in the general economic climate, changes in the mortgage market, changes in tax laws, interest rate levels, and the availability of financing. We elected to be taxed as a REIT for U.S. federal income tax purposes commencing with our short taxable year ended December 31, 2013. We operate so as to continue to qualify to be taxed as a REIT. Our asset acquisition strategy focuses on acquiring a diversified portfolio of residential mortgage assets that balances the risk and reward opportunities our Manager observes in the marketplace. Aurora has or is in the process of obtaining the licenses necessary to invest in mortgage servicing rights ("MSRs") on a nationwide basis and is an approved seller/servicer for Fannie Mae and Freddie Mac. In addition to Servicing Related Assets, we invest in RMBS, primarily those backed by 30-, 20- and 15-year fixed rate mortgages that offer what we believe to be favorable prepayment and duration characteristics. Our RMBS consist solely of Agency RMBS on which the payments of principal and interest are guaranteed by an Agency. In the past, we have invested in collateralized mortgage obligations guaranteed by an Agency ("Agency CMOs") consisting of interest only securities ("IOs") as well as non-Agency RMBS and may do so in the future subject to market conditions and availability of capital. We finance our RMBS with an amount of leverage, that varies from time to time depending on the particular characteristics of our portfolio, the availability of financing and market conditions. We do not have a targeted leverage ratio for our RMBS. Our borrowings for RMBS consist of short-term borrowings under master repurchase agreements. Subject to maintaining our qualification as a REIT, we utilize derivative financial instruments (or hedging instruments) to hedge our exposure to potential interest rate mismatches between the interest we earn on our assets and our borrowing costs caused by fluctuations in short-term interest rates. In utilizing leverage and interest rate hedges, our objectives include, where desirable, locking in, on a long-term basis, a spread between the yield on our assets and the cost of our financing in an effort to improve returns to our stockholders. We also seek to operate our business in a manner that does not require us to register as an investment company under the Investment Company Act.

48 Table of Contents We conduct substantially all of our operations and own substantially all of our assets through our Operating Partnership. We are the sole general partner of our Operating Partnership. As of September 30, 2024, we owned 98.0% of our Operating Partnership. Our Operating Partnership, in turn, owns all of the outstanding common stock of CHMI Sub-REIT, Inc. (the "Sub-REIT"). The Sub-REIT has elected to be taxed as a REIT under the Code commencing with its taxable year ended December 31, 2020. From time to time, we may issue and sell shares of our common stock or preferred stock, including additional shares of our Series A Preferred Stock or Series B Preferred Stock. See "Item 1. Consolidated Financial Statements" Note 6. Equity and Earnings per Common Share "Common and Preferred Stock". The Company has an at-the-market offering program for its common stock (the "Common Stock ATM Program") pursuant to which it may offer and sell through one or more sales agents, up to \$150.0 million in shares of its common stock at prices prevailing at the time, subject to volume and other regulatory limitations. As of September 30, 2024, approximately \$49.3 million was remaining pursuant to the Common Stock ATM Program. During the three and nine-month period ended September 30, 2024, the Company issued and sold 1,530,917 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$3.59 per share for aggregate gross proceeds of approximately \$5.5 million before fees of approximately \$110,000. During the year ended December 31, 2023, the Company issued and sold 6,470,004 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$4.87 per share for aggregate gross proceeds of approximately \$31.5 million before fees of approximately \$631,000. In September 2019, the Company initiated a share repurchase program that allows for the repurchase of up to an aggregate of \$10.0 million of common stock. As of September 30, 2024, approximately \$4.7 million was remaining under the share repurchase program. Shares of common stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 and 10b-18 under the Exchange Act or by any combination of such methods. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The common stock repurchase program does not require the purchase of any minimum number of shares of common stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice. During the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023, the Company did not repurchase any shares of its common stock pursuant to the common stock repurchase program. In December 2023, the Company initiated a preferred stock repurchase program that allows for the repurchase of up to an aggregate of \$50.0 million of its shares of Series A Preferred Stock and Series B Preferred Stock. Shares of preferred stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 under the Exchange Act. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The preferred stock repurchase program does not require the purchase of any minimum number of shares of preferred stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice. During the three-month period ended September 30, 2024, the Company did not repurchase any shares of its preferred stock pursuant to the repurchase program. During the nine-month period ended September 30, 2024, the Company repurchased 395,897 shares of its Series B Preferred Stock at a weighted average purchase price of \$23.77 per share and paid aggregate brokerage commissions of approximately \$11,900 on such repurchases. The difference between the consideration transferred and the carrying value of the preferred stock repurchased resulted in a gain attributable to common stockholders of \$78,000 for the nine-month period ended September 30, 2024. During the year ended December 31, 2023, the Company did not repurchase any shares of its preferred stock pursuant to the repurchase program. Shares of preferred stock that are repurchased by the Company cease to be outstanding but remain authorized for future issuance.

49 Table of Contents Effects of Federal Reserve Policy on the Company Since September 18, 2024, the Federal Reserve has lowered its federal funds rate target by 0.75% to between 4.50% to 4.75%. Over the past year, the Federal Reserve had kept constant its federal funds rate target after sharply increasing the target and otherwise tightening monetary policy in 2022 and 2023 to combat an increase in U.S. inflation. Inflation peaked in June of 2022 with consumer prices rising at a rate of 9.1% on a year-over-year basis, but has subsequently declined to 2.4% on a year-over-year basis in September of 2024. Based on this decline in inflation and other data, the Federal Reserve has stated that an easing of monetary policy is appropriate and that future rate cuts are likely. The Federal Reserve has also reduced the speed of the runoff of its balance sheet. On June 1, 2024, the Federal Reserve lowered its a monthly redemption cap on Treasury securities to \$25 billion from \$60 billion and maintained its \$35 billion redemption cap on agency debt/MSB. The Federal Reserve reinvests principle payments in excess of these caps into Treasury securities in a manner that approximates the maturity composition of outstanding Treasury securities outstanding. The Federal Reserve's actions to ease monetary policy by reducing its federal funds rate and reduce the speed at which it is decreasing its balance sheet will generally lower interest rates across asset classes, including for Agency RMBS. Lower rates could reduce our funding costs and spur economic activity, increasing our net interest income. Higher prepayment could reduce the length of cash flows from the MSRs and accelerate the premium amortization on the RMBS portfolio. In the event that the Federal Reserve reverses course and tightens monetary policy in the future by increasing the federal funds rate and/or the rate of its run off of its balance sheet, these actions could result in higher interest rates, including for Agency RMBS, and reduce economic activity in the United States, as well as decrease spreads on interest rates, which can reduce our net interest income and increase our funding costs. They may also negatively impact our results as we have certain assets and liabilities that are sensitive to changes in interest rates. In addition, lower net interest income resulting from higher rates is partially offset by lower prepayments which extends the length of cash flows from the MSRs and slows the premium amortization on the RMBS portfolio. The impact on our operating results of future actions by the Federal Reserve that change market interest rates is discussed further below. See "Factors Impacting our Operating Results".

Factors Impacting our Operating Results Our income is generated primarily by the net spread between the income we earn on our assets and the cost of our financing and hedging activities as well as the amortization of any purchase premiums or the accretion of discounts. Our net income includes the actual interest payments we receive on our RMBS, the net servicing fees we receive on our MSRs and the accretion/amortization of any purchase discounts/premiums. Changes in various factors such as market interest rates, prepayment speeds, estimated future cash flows, servicing costs and credit quality could affect the amount of premium to be amortized or discount to be accreted into interest income for a given period. Prepayment speeds vary according to the type of investment, conditions in the financial markets, competition and other factors, none of which can be predicted with any certainty. Our operating results may also be affected by credit losses in excess of initial anticipations or unanticipated credit events experienced by borrowers whose mortgage loans underlie the MSRs held by Aurora. Set forth below is the positive net spread between the yield on RMBS and our costs of funding those assets at the end of each of the quarters indicated below:

	Average Net Yield Spread at Period End Quarter Ended	Average Asset Yield	Average Cost of Funds (A)	Average Net Interest Rate Spread
September 30, 2024	4.93%	1.00%	3.92%	4.88%
June 30, 2024	4.88%	1.13%	3.74%	4.83%
March 31, 2024	4.83%	1.07%	3.76%	4.77%
December 31, 2023	4.77%	0.96%	3.81%	4.72%

(A) Average Cost of Funds also includes the benefits of related swaps.

50 Table of Contents Changes in the Market Value of Our Assets We hold our Servicing Related Assets as long-term investments. Our MSRs are carried at their fair value with changes in their fair value recorded in other income (loss) in our consolidated statements of income (loss). Those values may be affected by events or headlines that are outside of our control, such as events impacting the U.S. or global economy generally or the U.S. residential market specifically, and events or headlines impacting the parties with which we do business. See "Part I, Item 1. Risk Factors" "Risks Related to Our Business" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023. All of our investments in RMBS are reported at their fair value. At the time of purchase, ASC 320, Investments "Debt and Equity Securities" requires us to designate a security as held-to-maturity, available-for-sale or trading, depending on our ability to hold such security to maturity. Alternatively, we may elect the fair value option of accounting for securities pursuant to ASC 825, Financial Instruments. Prior to January 1, 2023, we designated all our investments in RMBS as available-for-sale. On January 1, 2023, we elected the fair value option of accounting for all RMBS acquired after such date. Unrealized gains and losses on RMBS classified as available-for-sale are reported in accumulated other comprehensive income, whereas unrealized gains and losses on RMBS for which we elected the fair value option are reported in the consolidated statements of income (loss). We evaluate the cost basis of our available-for-sale RMBS on a quarterly basis under ASC 326-30, Financial Instruments-Credit Losses: Available-for-Sale Debt Securities. When the fair value of a security is less than its amortized cost basis as of the balance sheet date, the security's cost basis is considered impaired. If we determine that we intend to sell the security or it is more likely than not that we will be required to sell before recovery, we recognize the difference between the fair value and amortized cost as a loss in the consolidated statements of income (loss). If we determine we do not intend to sell the security or it is not more likely than not we will be required to sell the security before recovery, we must evaluate the decline in the fair value of the impaired security and determine whether such decline resulted from a credit loss or non-credit related factors. In our assessment of whether a credit loss exists, we perform a qualitative assessment around whether a credit loss exists and if necessary, we compare the present value of estimated future cash flows of the impaired security with the amortized cost basis of such security. The estimated future cash flows reflect those that a "market participant" would use and typically include assumptions related to fluctuations in interest rates, prepayment speeds, default rates, collateral performance, and the timing and amount of projected credit losses, as well as incorporating observations of current market developments and events. Cash flows are discounted at an interest rate equal to the current yield used to accrete interest income. If the present value of estimated future cash flows is less than the amortized cost basis of the security, an expected credit loss exists and is included in provision for (reversal of) credit losses on securities in the consolidated statements of income (loss). If it is determined as of the financial reporting date that all or a portion of a security's cost basis is not collectible, then we will recognize a realized loss to the extent of the adjustment to the security's cost basis. This adjustment to the amortized cost basis of the security is reflected in realized gain (loss) on RMBS, net in the consolidated

unrestricted cash than prior to the pandemic, we expect to invest more of that unrestricted cash in our targeted assets if normalization of the economy continues. We may also use capital resources to repurchase additional shares of common stock under our stock repurchase program when we believe such repurchases are appropriate and/or the stock is trading at a significant discount to net asset value. We seek to maintain adequate cash reserves and other sources of available liquidity to meet any margin calls resulting from decreases in value related to a reasonably possible (in the opinion of management) change in interest rates. As of the date of this filing, we believe we have sufficient liquid assets to satisfy all of our short-term recourse liabilities and to satisfy covenants in our financing documents. With respect to the next twelve months, we expect that our cash on hand combined with the cash flow provided by our operations will be sufficient to satisfy our anticipated liquidity needs with respect to our current investment portfolio, including related financings, potential margin calls and operating expenses. While it is inherently more difficult to forecast beyond the next twelve months, we currently expect to meet our long-term liquidity requirements through our cash on hand and, if needed, additional borrowings, proceeds received from repurchase agreements and similar financings, proceeds from equity offerings and the liquidation or refinancing of our assets. Our operating cash flow differs from our net income due primarily to: (i) accretion of discount or premium on our RMBS, (ii) unrealized gains or losses on our RMBS and Servicing Related Assets, and (iii) impairment on our securities, if any. 64 Table of Contents Repurchase Agreements As of September 30, 2024, we had repurchase agreements with 35 counterparties and approximately \$1,108.5 million of outstanding repurchase agreement borrowings from 13 of those counterparties, which were used to finance RMBS. As of September 30, 2024, our exposure (defined as the amount of cash and securities pledged as collateral, less the borrowing under the repurchase agreement) to any of the counterparties under the repurchase agreements did not exceed five percent of the Company's equity. Under these agreements, which are uncommitted facilities, we sell a security to a counterparty and concurrently agree to repurchase the same security at a later date at the same price that we initially sold the security plus the interest charged. The sale price represents financing proceeds and the difference between the sale and repurchase prices represents interest on the financing. The price at which the security is sold generally represents the market value of the security less a discount or "haircut". The weighted average haircut on our repurchase debt at September 30, 2024 was approximately 4.4%. During the term of the repurchase transaction, which can be as short as a few days, the counterparty holds the security and posts margin as collateral. The counterparty monitors and calculates what it estimates to be the value of the collateral during the term of the transaction. If this value declines by more than a de minimis threshold, the counterparty requires us to post additional collateral (or "margin") in order to maintain the initial haircut on the collateral. This margin is typically required to be posted in the form of cash and cash equivalents. Furthermore, we are, from time to time, a party to derivative agreements or financing arrangements that may be subject to margin calls based on the value of such instruments. Set forth below is the average aggregate balance of borrowings under the Company's repurchase agreements for each of the periods shown and the aggregate balance as of the end of each such period (dollars in thousands):

Repurchase Agreement Average	Maximum Amounts Quarter Ended	Average Monthly Amount	Maximum Month-End Amount	Quarter Ending Amount	September 30, 2024	1,051,750	1,108,496	1,108,496	1,108,496	June 30, 2024	972,701	994,764	994,764	March 31, 2024	937,193	965,005	965,005	December 31, 2023	897,547	903,489	903,489	September 30, 2023	972,935	984,931	967,289	June 30, 2023	992,631	1,010,934	979,907	March 31, 2023	972,138	991,618	991,618	December 31, 2022	808,623	825,962	825,962
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The increase in the Company's borrowings under its repurchase agreements as of September 30, 2024 as compared to June 30, 2024 was primarily due to the purchase of new RMBS securities, a large portion of which are financed through repurchase agreements. These short-term borrowings were used to finance certain of our investments in RMBS. The RMBS repurchase agreements are guaranteed by the Company. The weighted average difference between the market value of the assets and the face amount of available financing for the RMBS repurchase agreements, or the haircut, was 4.4% as of September 30, 2024 and 4.3% December 31, 2023. The following tables provide additional information regarding borrowings under our repurchase agreements (dollars in thousands):

Repurchase Agreement Characteristics As of September 30, 2024	RMBS Market Value	Repurchase Agreements	Weighted Average Rate	Less than one month	5.38,201	5.16,426	5.09	One to three months	606,076	583,455	5.11	Greater than three months	8,936	8,615	4.88	Total/Weighted Average	1,153,213	1,108,496	5.10	As of December 31, 2023	RMBS Market Value	Repurchase Agreements	Weighted Average Rate	Less than one month	833,443	772,466	5.55	One to three months	139,778	131,023	5.55	Total/Weighted Average	973,221	903,489	5.55
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The amount of collateral as of September 30, 2024 and December 31, 2023, including cash, was \$1.2 billion and \$984.2 million, respectively. The weighted average term to maturity of our borrowings under repurchase agreements as of September 30, 2024 and December 31, 2023 was 30 days and 21 days, respectively. 65 Table of Contents MSR Financing As of September 30, 2024, the Company had two separate MSR financing facilities: (i) the Freddie Mac MSR Revolver, which is a revolving credit facility for up to \$100.0 million that is secured by all Freddie Mac MSRs owned by Aurora; and (ii) the Fannie Mae MSR Revolving Facility, which is a revolving credit facility for up to \$150.0 million, that is secured by all Fannie Mae MSRs owned by Aurora. Both financing facilities are available for MSRs as well as certain servicing related advances associated with MSRs. Freddie Mac MSR Revolver. In July 2018, the Company, Aurora and QRS V (collectively with Aurora and the Company, the "Borrowers") entered into a \$25.0 million revolving credit facility (the "Freddie Mac MSR Revolver") pursuant to which Aurora pledged all of its existing and future MSRs on loans owned or securitized by Freddie Mac. On April 2, 2019, Aurora and QRS V entered into an amendment that increased the maximum amount of the Freddie Mac MSR Revolver to \$100.0 million. In July 2024, the Borrowers entered into an amendment that extended the revolving period for an additional 364 days with the Borrowers' option for two renewals for similar terms followed by a one-year term out feature with a 24-month amortization schedule. Amounts borrowed bear interest at a weighted average borrowing rate of 8.2%. At September 30, 2024 and December 31, 2023, approximately \$57.7 million and \$64.5 million, respectively, was outstanding under the Freddie Mac MSR Revolver. Fannie Mae MSR Revolving Facility. In October 2021, Aurora and QRS III entered into a loan and security agreement (the "Fannie Mae MSR Revolving Facility"), pursuant to which Aurora and QRS III pledged their respective rights in all existing and future MSRs for loans owned or securitized by Fannie Mae to secure borrowings outstanding from time to time. The maximum credit amount outstanding at any one time under the Fannie Mae MSR Revolving Facility is \$150.0 million. The revolving period is 24 months which may be extended by agreement with the lender. In October 2023, Aurora and QRS III entered into an amendment to the Fannie Mae MSR Revolving Facility that extended the revolving period for an additional 24 months. Amounts borrowed bear interest at a weighted average borrowing rate of 8.1%. At the end of the revolving period, the outstanding amount will be converted to a three-year term loan that will bear interest at a rate calculated at a spread over the rate for one-year interest rate swaps. The Company has guaranteed repayment of all indebtedness under the Fannie Mae MSR Revolving Facility. At September 30, 2024 and December 31, 2023, approximately \$94.1 million and \$106.0 million, respectively, was outstanding under the Fannie Mae MSR Revolving Facility. Cash Flows Operating and Investing Activities Our operating activities provided cash of approximately \$4.4 million and used cash of approximately \$10.6 million and our investing activities used cash of approximately \$96.9 million and \$167.7 million during the three and nine-month periods ended September 30, 2024. The cash used by our investing activities resulted substantially from RMBS purchases offset by principal paydowns of RMBS and sales of RMBS and MSRs. 66 Table of Contents Dividends U.S. federal income tax law generally requires that a REIT distribute annually at least 90% of its REIT taxable income, without regard to the deduction for dividends paid and excluding net capital gains, and that it pay tax at regular corporate rates to the extent that it annually distributes less than 100% of its taxable income. We intend to make regular quarterly distributions of all or substantially all of our REIT taxable income to holders of our common and preferred stock out of assets legally available for this purpose, if and to the extent authorized by our board of directors. Before we pay any dividend, whether for U.S. federal income tax purposes or otherwise, we must first meet both our operating requirements and debt service on our repurchase agreements and other debt payable. If our cash available for distribution is less than our REIT taxable income, we could be required to sell assets or borrow funds to make cash distributions, or, with respect to our common stock, we may make a portion of the required distribution in the form of a taxable stock distribution or distribution of debt securities. We will make distributions only upon the authorization of our board of directors. The amount, timing and frequency of distributions will be authorized by our board of directors based upon a variety of factors, including: actual results of operations; our level of retained cash flows; our ability to make additional investments in our target assets; restrictions under Maryland law; the terms of our preferred stock; any debt service requirements; our taxable income; the annual distribution requirements under the REIT provisions of the Code; and other factors that our board of directors may deem relevant. Our ability to make distributions to our stockholders will depend upon the performance of our investment portfolio, and, in turn, upon our Manager's management of our business. Distributions will be made quarterly in cash to the extent that cash is available for distribution. We may not be able to generate sufficient cash available for distribution to pay distributions to our stockholders. In addition, our board of directors may change our distribution policy with respect to our common stock in the future. No assurance can be given that we will be able to make any other distributions to our stockholders at any time in the future or that the level of any distributions we do make to our stockholders will achieve a market yield or increase or even be maintained over time. We make distributions based on a number of factors, including an estimate of taxable earnings. Dividends distributed and taxable income will typically differ from GAAP earnings due to items such as fair value adjustments, differences in premium amortization and discount accretion, and non-deductible general and administrative expenses. Our common dividend per share may be substantially different than our taxable earnings and GAAP earnings per share. Our GAAP loss per diluted share for the three-month periods ended September 30, 2024 and June 30, 2024 was \$0.49 and \$0.06, respectively. 67 Table of Contents Contractual Obligations Our contractual obligations as of September 30, 2024 and December 31, 2023 included repurchase agreements, borrowings under our MSR financing arrangements, our Management Agreement with our Manager, and our subservicing agreements. The following table summarizes our contractual obligations for borrowed money as of the dates indicated (dollars in thousands):

Contractual Obligations Characteristics As of September 30, 2024	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
Repurchase agreements	\$ 1,108,496	\$ -	\$ -	\$ -	\$ 1,108,496
Interest on repurchase agreement borrowings	\$ 2,676	\$ -	\$ -	\$ -	\$ 2,676
Freddie Mac MSR Revolver	\$ 57,700	\$ -	\$ -	\$ -	\$ 57,700
Interest on Freddie Mac MSR Revolver borrowings	\$ 1,213	\$ -	\$ -	\$ -	\$ 1,213
Fannie Mae MSR Revolving Facility	\$ 94,100	\$ -	\$ -	\$ -	\$ 94,100
Interest on Fannie Mae MSR Revolving Facility	\$ 629	\$ -	\$ -	\$ -	\$ 629
Borrowings under Freddie Mac MSR Revolver	\$ 64,500	\$ -	\$ -	\$ -	\$ 64,500
Interest on Freddie Mac MSR Revolver borrowings	\$ 1,329	\$ -	\$ -	\$ -	\$ 1,329
Fannie Mae MSR Revolving Facility	\$ 106,000	\$ -	\$ -	\$ -	\$ 106,000
Interest on Fannie Mae MSR Revolving Facility	\$ 747	\$ -	\$ -	\$ -	\$ 747

(A) Interest expense is calculated based on the interest rate in effect at September 30, 2024 and December 31, 2023, respectively, and includes all interest expense incurred through those dates. 68 Table of Contents Management Agreement The Management Agreement with our Manager provides that our Manager is entitled to receive a management fee, the reimbursement of certain expenses and, in certain circumstances, a termination fee. The management fee is an amount equal to 1.5% per annum of our stockholders' equity, adjusted as set forth in the Management Agreement, and calculated and payable quarterly in arrears. We will also be required to pay a termination fee equal to three times the average annual management fee earned by our Manager during the two four-quarter periods ending as of the end of the most recently completed fiscal quarter prior to the effective date of the termination. Such termination fee will be payable upon termination or non-renewal of the Management Agreement by us without cause or by our Manager if we materially breach the Management Agreement. The Management Agreement requires the Company and the Manager to terminate the Management Agreement without payment of any termination fee pursuant to the consummation of an internalization event (as defined in the Management Agreement). We pay all of our direct operating expenses, except those specifically required to be borne by our Manager under the Management Agreement. Our Manager is responsible for all costs incident to the performance of its duties under the Management Agreement. We believe that our Manager uses the proceeds from its management fee in part to pay the Services Provider for services provided under the Services Agreement. Our officers receive no cash compensation directly from us. Our Manager provides us with our officers. Our Manager is entitled to be reimbursed for an agreed upon portion of the costs of the wages, salary and other benefits with respect to our chief financial officer, and, prior to January 1, 2022, our general counsel, originally based on the percentages of their working time and efforts spent on matters related to the Company. The amount of the wages, salary and benefits reimbursed with respect to the officers our Manager provides to us is subject to the approval of the compensation committee of our board of directors. The term of the Management Agreement expires on October 22, 2025 and will be automatically renewed for a one-year term on each anniversary of such date thereafter unless terminated or not renewed as described below. Either we or our Manager may elect not to renew the Management Agreement upon expiration of its initial term or any renewal term by providing written notice of non-renewal at least 180 days, but not more than 270 days, before expiration. In the event we elect not to renew the term, we will be required to pay our Manager the termination fee described above unless such non-renewal occurs in connection with the consummation of an internalization event. We may terminate the Management Agreement at any time for cause effective upon 30 days prior written notice of termination from us to our Manager, in which case no termination fee would be due. Our board of directors will review our Manager's performance prior to the automatic renewal of the Management Agreement and, as a result of such review, upon the affirmative vote of at least two-thirds of the members of our board of directors or of the holders of a majority of our outstanding common stock, we may terminate the Management Agreement based upon unsatisfactory performance by our Manager that is materially detrimental to us or a determination by our independent directors that the management fees payable to our Manager are not fair, subject to the right of our Manager to prevent such a termination by agreeing to a reduction of the management fees payable to our Manager. Upon any termination of the Management Agreement based on unsatisfactory performance or unfair management fees, we are required to pay our Manager the termination fee described above. Our Manager may terminate the Management Agreement, without payment of the termination fee, in the event we become regulated as an investment company under the Investment Company Act. Our Manager may also terminate the Management Agreement upon 60 days' written notice if we default in the performance of any material term of the Management Agreement and the default continues for a period of 30 days after written notice to us, whereupon we would be required to pay our Manager the termination fee described above. On July 9, 2024, the Company announced that the special committee of the Company's board of directors, which committee is comprised entirely of independent and disinterested members of the board, after consultation with its independent legal and financial advisors and as part of the special committee's previously announced exploration of strategic alternatives, determined and recommended to the board of directors that it is advisable and in the best interests of the Company and its stockholders to internalize management of the Company, terminate the Management Agreement and take all steps necessary to begin operating the Company as a fully integrated, internally managed mortgage REIT. Following such recommendation from the special committee, the Company's board of directors authorized and approved the Internalization and authorized and directed the Company's officers to take all actions necessary to cause the Company to effect the Internalization. 69 Table of Contents On July 11, 2024, we received a letter from counsel to the Manager informing us that it is the Manager's position that no termination of the Management Agreement may be declared based on an Internalization Event absent the agreement of the Manager, no Internalization Event has occurred and, as a result of our July 9, 2024 announcement, the contractual termination fee in the amount of approximately \$18.4 million is due. On July 17, 2024, counsel to the special committee responded to the Manager and denied the assertions made by the Manager's counsel and explained that the Internalization Event would not require the payment of a termination fee pursuant to the plain terms of the Management Agreement. At this time, it is not known whether this matter will result in litigation. Should this matter result in litigation, the Company intends to vigorously contest this matter. Subservicing Agreements As of September 30, 2024, Aurora had four subservicing agreements in place, one of which is with Freedom Mortgage. Following the sale of the Ginnie Mae MSRs to Freedom Mortgage in June 2020, Freedom Mortgage continued to subservice certain loans that had been purchased from Ginnie Mae pools due to delinquency or default. Freedom Mortgage ceased subservicing these loans during 2021 because these loans and any related advance claims had been rehabilitated or liquidated. One of the other subservicing agreements is with RoundPoint. Freedom Mortgage acquired RoundPoint and it became a wholly-owned subsidiary of Freedom Mortgage in August 2020. On September 30, 2023, RoundPoint

ceased being a wholly owned subsidiary of Freedom Mortgage when it was acquired by an unaffiliated entity, Matrix Financial Services Corporation. The agreements have varying initial terms (three years, for Freedom Mortgage, and two years for the other three sub-servicers) and are subject to automatic renewal for additional terms equal to the applicable initial term unless either party chooses not to renew. Each agreement may be terminated without cause by either party by giving notice as specified in the agreement. If an agreement is not renewed by the Company or terminated by the Company without cause, de-boarding fees will be due to the subservicer. Under each agreement, the subservicer agrees to service the applicable mortgage loans in accordance with applicable law and the requirements of the applicable Agency and the Company pays customary fees to the applicable subservicer for specified services. All expiring agreements to date have been automatically renewed for the extended terms. Joint Marketing Recapture Agreement We attempt to reduce the exposure of our MSRs to voluntary prepayments through the structuring of recapture agreements with Aurora's sub-servicers. In May 2018, Aurora entered into a recapture purchase and sale agreement with RoundPoint, one of Aurora's sub-servicers and from August 2020 to September 2023, a wholly-owned subsidiary of Freedom Mortgage. Pursuant to this agreement, RoundPoint attempts to refinance certain mortgage loans underlying Aurora's MSR portfolio subserviced by RoundPoint as directed by Aurora. If a loan is refinanced, RoundPoint will sell the loan to Fannie Mae or Freddie Mac, as applicable, retain the sale proceeds and transfer the related MSR to Aurora. During the period where RoundPoint was a wholly-owned subsidiary of Freedom Mortgage, RoundPoint outsourced such recapture services to Freedom Mortgage on RoundPoint's behalf. Inflation Substantially all of our assets and liabilities are financial in nature. As a result, interest rates and other factors affect our performance more so than inflation, although inflation rates can often have a meaningful influence over the direction of interest rates. As discussed above under "Effects of Federal Reserve Policy on the Company," the Federal Reserve has started reducing its federal funds rate target and otherwise easing monetary policy based on improved inflation data. The Federal Reserve's actions may decrease interest rates across asset classes and our interest expense and, thereby, increase our interest income. If the Federal Reserve decides to tighten monetary policy in the future, it may increase our interest expense, which expense may not be fully offset by any resulting increase in our interest income. Furthermore, our financial statements are prepared in accordance with GAAP and our distributions are determined by our board of directors primarily based on our REIT taxable income, and, in each case, our activities and balance sheet are measured with reference to historical cost and/or fair market value without considering inflation. 70 Table of Contents Item 3. Quantitative and Qualitative Disclosures about Market Risk We seek to manage our risks related to the credit quality of our assets, interest rates, liquidity, prepayment speeds and market value while, at the same time, seeking to provide an opportunity to stockholders to realize attractive risk-adjusted returns through ownership of our capital stock. While we do not seek to avoid risk completely, we believe the risk can be quantified from historical experience and seek to actively manage that risk, to earn sufficient compensation to justify taking those risks and to maintain capital levels consistent with the risks we undertake. Interest Rate Risk Interest rates are highly sensitive to many factors, including fiscal and monetary policies and domestic and international economic and political considerations, as well as other factors beyond our control. We are subject to interest rate risk in connection with our assets and our related financing obligations. In general, we finance the acquisition of certain of our assets through financings in the form of repurchase agreements and bank facilities. We expect to make use of additional MSR financing, as well as possibly warehouse facilities, securitizations, re-securitizations, and public and private equity and debt issuances in addition to transaction or asset specific funding arrangements. In addition, the values of our Servicing Related Assets are highly sensitive to changes in interest rates, historically increasing when rates rise and decreasing when rates decline. Subject to maintaining our qualification as a REIT, we attempt to mitigate interest rate risk and financing pricing risk through utilization of hedging instruments, primarily interest rate swap agreements and U.S. treasury futures, respectively. We may also use financial futures, options, interest rate cap agreements, and forward sales. These instruments are intended to serve as a hedge against future interest rate or pricing changes on our borrowings. Interest Rate Effect on Net Interest Income Our operating results depend in large part on differences between the income earned on our assets and our cost of borrowing and hedging activities. The costs of our borrowings are generally based on prevailing market interest rates. During a period of rising interest rates, our borrowing costs generally will increase (1) while the yields earned on our leveraged fixed-rate mortgage assets will remain static and (2) at a faster pace than the yields earned on our leveraged adjustable-rate and hybrid adjustable-rate RMBS, which could result in a decline in our net interest spread and net interest margin. The severity of any such decline would depend on our asset/liability composition at the time as well as the magnitude and duration of the interest rate increase. Further, an increase in short-term interest rates could also have a negative impact on the market value of our assets, other than our Servicing Related Assets. A decrease in interest rates could have a negative impact on the market value of our Servicing Related Assets. If any of these events happen, we could experience a decrease in net income or incur a net loss during these periods, which could adversely affect our liquidity and results of operations. Hedging techniques are partly based on assumed levels of prepayments of our assets, specifically our RMBS. If prepayments are slower or faster than assumed, the life of the investment will be longer or shorter, which would reduce the effectiveness of any hedging strategies we may use and may cause losses on such transactions. Hedging strategies involving the use of derivatives are highly complex and may produce volatile returns. Interest Rate Cap Risk Any adjustable-rate RMBS that we acquire will generally be subject to interest rate caps, which potentially could cause such RMBS to acquire many of the characteristics of fixed-rate securities if interest rates were to rise above the cap levels. This issue will be magnified to the extent we acquire adjustable-rate and hybrid adjustable-rate RMBS that are not based on mortgages which are fully indexed. In addition, adjustable-rate and hybrid adjustable-rate RMBS may be subject to periodic payment caps that result in some portion of the interest being deferred and added to the principal outstanding. This could result in our receipt of less cash income on such assets than we would need to pay the interest cost on our related borrowings. To mitigate interest rate mismatches, we may utilize the hedging strategies discussed above under "Interest Rate Risk." Actual economic conditions or implementation of decisions by our Manager may produce results that differ significantly from the estimates and assumptions used in our models. 71 Table of Contents Prepayment Risk; Extension Risk The following tables summarize the estimated change in fair value of our MSRs as of the dates indicated given several parallel shifts in the discount rate, voluntary prepayment rate and servicing cost (dollars in thousands): MSR Fair Value Changes As of September 30, 2024 (20)% (10)% -% 10% 20% Discount Rate Shift in % (9.646) (18,563) % Change in FV (10) % (4) % (8) % Voluntary Prepayment Rate Shift in % (236,402) (232,163) (226,782) (220,921) (214,982) Change in FV (9,620) (5,381) (5,861) (11,801) % Change in FV (3) % (5) % Servicing Cost Shift in % (219,209) (210) (209) (209) (209) Change in FV (7,573) (3,787) (3,787) (7,573) % Change in FV (2) % (3) % (3) % As of December 31, 2023 (20)% (10)% -% 10% 20% Discount Rate Shift in % (242,863) (232,917) Change in FV (24,389) (11,682) (10,766) (20,712) % Change in FV (6,352) (6,657) (6,657) (13,322) % Change in FV (262,597) (258,113) (253,629) (249,144) (244,660) Change in FV (8,968) (4,484) (4,484) (8,968) % Change in FV (4) % (2) % (2) % (4) % 72 Table of Contents The following tables summarize the estimated change in fair value of our RMBS as of the dates indicated given several parallel shifts in interest rates (dollars in thousands): RMBS Fair Value Changes As of September 30, 2024 (0.75)% (0.50)% (0.25)% (0.25)% (0.50)% (0.75)% RMBS Portfolio (0.50)% (0.75)% RMBS Portfolio (934,623) (934,341) (933,096) (928,142) (924,680) (920,563) Change in FV (2,117) (2,836) (6,298) (10,416) % Change in FV (0.39) (0.36) (0.23) (0.30) (0.68) (1.12) % As of December 31, 2023 (0.75)% (0.50)% (0.25)% (0.25)% (0.50)% (0.75)% RMBS Portfolio (745,369) (742,833) Change in FV (3,806) (2,900) (1,612) (1,922) (4,122) (6,658) % Change in FV (0.22) (0.26) (0.55) (0.89) % The sensitivity analysis is hypothetical and is presented solely to assist an analysis of the possible effects on the fair value under various scenarios. It is not a prediction of the amount or likelihood of a change in any particular scenario. In particular, the results are calculated by stressing a particular economic assumption independent of changes in any other assumption. In practice, changes in one factor may result in changes in another, which might counteract or amplify the sensitivities. In addition, changes in the fair value based on a 10% variation in an assumption generally may not be extrapolated because the relationship of the change in the assumption to the change in fair value may not be linear. Counterparty Risk When we engage in repurchase transactions, we generally sell securities to lenders (i.e., the repurchase agreement counterparties) and receive cash from the lenders. The lenders are obligated to resell the same securities back to us at the end of the term of the transaction. Because the cash we receive from the lender when we initially sell the securities to the lender is less than the value of those securities (this difference is the haircut), if the lender defaults on its obligation to resell the same securities back to us we would incur a loss on the transaction equal to the amount of the haircut (assuming there was no change in the value of the securities). As of September 30, 2024, the Company's exposure (defined as the amount of cash and securities pledged as collateral, less the borrowing under the repurchase agreement) to any of the counterparties under the repurchase agreements did not exceed five percent of the Company's equity. Our interest rate swaps and U.S. treasury futures contracts are required to be cleared on an exchange which greatly mitigates, but does not entirely eliminate, counterparty risk. Our investments in Servicing Related Assets are dependent on the applicable mortgage sub-servicer to perform its sub-servicing obligations. If our sub-servicer fails to perform its obligations and is terminated by one or more Agencies as an approved servicer, the value of the MSRs being subserviced by that sub-servicer may be adversely affected. In addition, when we purchase MSRs from third parties, we rely, to a certain extent, on the ability and willingness of the sellers to perform their contractual obligations to remedy breaches of representations and warranties or to repurchase the affected loan and indemnify us for any losses. 73 Table of Contents Funding Risk To the extent available on desirable terms, we expect to continue to finance our RMBS with repurchase agreement financing. We also anticipate continuing to finance our MSRs with bank loans secured by a pledge of those MSRs. Over time, as market conditions change, in addition to these financings, we may use other forms of leverage. Weakness in the financial markets, the residential mortgage markets and the economy generally could adversely affect one or more of our potential lenders and could cause one or more of our potential lenders to be unwilling or unable to provide us with financing or to increase the costs of that financing. Liquidity Risk Our Servicing Related Assets, as well as some of the assets that may in the future comprise our portfolio, are not publicly traded. A portion of these assets may be subject to legal and other restrictions on resale or will otherwise be less liquid than publicly traded securities. The illiquidity of these assets may make it difficult for us to sell such assets if the need or desire arises, including in response to changes in economic and other conditions. Credit Risk Although we expect relatively low credit risk with respect to our portfolio of Agency RMBS, our investments in MSRs and any CMOs we may acquire expose us to the credit risk of borrowers. Inflation Risk Almost all of our assets and liabilities are financial in nature. As a result, changes in interest rates and other factors drive our performance more directly than does inflation. However, changes in interest rates generally correlate with inflation rates or changes in inflation rates, and therefore adverse changes in inflation or changes in inflation expectations can lead to lower returns on our investments than originally anticipated. Our consolidated financial statements are prepared in accordance with GAAP. Our activities and consolidated balance sheets are measured primarily with reference to fair value without considering inflation. 74 Table of Contents Item 4. Controls and Procedures Disclosure Controls and Procedures. The Company's President and Chief Executive Officer and the Company's Chief Financial Officer have evaluated the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. The Company's disclosure controls and procedures are designed to provide reasonable assurance that information is recorded, processed, summarized and reported accurately and on a timely basis. Based on such evaluation, the Company's President and Chief Executive Officer and the Company's Chief Financial Officer have concluded that, as of the end of such period, the Company's disclosure controls and procedures are effective. Changes in Internal Control Over Financial Reporting. There have been no changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting. PART II. OTHER INFORMATION Item 1. Legal Proceedings From time to time, the Company may be involved in various claims and legal actions in the ordinary course of business. As of September 30, 2024, the Company is not aware of any material legal or regulatory claims or proceedings. Item 1A. Risk Factors There have been no material changes to the risk factors set forth under the heading "Item 1A. Risk Factors" of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024. 75 Table of Contents Item 2. Unregistered Sales of Equity Securities and Use of Proceeds No shares of Series B Preferred Stock were repurchased by the Company during the three-month period ended September 30, 2024 pursuant to its preferred stock repurchase program. During the three-month period ended June 30, 2024, the Company repurchased pursuant to its preferred stock repurchase program an aggregate of 98,925 shares of its Series B Preferred Stock at a weighted average purchase price of \$24.76 per share and paid aggregate brokerage commissions of approximately \$3,000 on such repurchases. During the nine-month period ended September 30, 2024, the Company repurchased pursuant to its preferred stock repurchase program an aggregate of 395,897 shares of its Series B Preferred Stock at a weighted average purchase price of \$23.77 per share and paid aggregate brokerage commissions of approximately \$11,900 on such repurchases. No shares of Series A Preferred Stock and no shares of common stock were repurchased by the Company during the nine-month period ended September 30, 2024. Period A Total Number of Shares of Series B Preferred Stock Purchased A Average Price Paid per Share A Total Number of Shares Purchased as part of Publicly Announced Program A Maximum Dollar Value of Shares That May Yet Be Purchased Under the Program A January 1, 2024 to January 31, 2024 A 257,611 A \$ 23.33 A 257,611 A \$ 43,991,210 A February 1, 2024 to February 29, 2024 A 2,875 A \$ 23.75 A 2,875 A \$ 43,922,929 A March 1, 2024 to March 31, 2024 A 36,486 A \$ 24.22 A 36,486 A \$ 43,039,406 A April 1, 2024 to April 30, 2024 A 72,023 A \$ 24.69 A 72,023 A \$ 41,261,365 A May 1, 2024 to May 31, 2024 A 26,902 A \$ 24.95 A 26,902 A \$ 40,590,180 A June 1, 2024 to June 30, 2024 A - A - A - A \$ - A July 1, 2024 to July 31, 2024 A - A - A - A \$ - A August 1, 2024 to August 31, 2024 A 40,590,180 A \$ 23.77 A 40,590,180 A \$ 40,590,180 A September 1, 2024 to September 30, 2024 A - A - A - A \$ - A Totals / Averages A 395,897 A \$ 23.77 A 395,897 A \$ 40,590,180 A Item 3. Defaults Upon Senior Securities None. Item 4. Mine Safety Disclosures Not Applicable. Item 5. Other Information Not Applicable. 76 Table of Contents Item 6. Exhibits Exhibit Number A Description A 31.1* A Certification of Principal Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. A 31.2* A Certification of Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. A 32.1** A Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. A 101.INS* A Inline XBRL Instance Document A 101.SCH* A Inline XBRL Taxonomy Extension Schema A 101.CAL* A Inline XBRL Taxonomy Extension Calculation Linkbase A 101.DEF* A Inline XBRL Taxonomy Definition Linkbase A 101.LAB* A Inline XBRL Taxonomy Extension Label Linkbase A 101.PRE* A Inline XBRL Taxonomy Extension Presentation Linkbase A 104* A Cover Page Interactive Data File - cover page XBRL tags are embedded within the Inline XBRL document *Filed herewith. **Furnished herewith. 77 Table of Contents SIGNATURES Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. A CHERRY HILL MORTGAGE INVESTMENT CORPORATION A November 12, 2024 By: /s/ Jeffrey Lown II A Jeffrey Lown II A President and Chief Executive Officer (Principal A Executive Officer) A November 12, 2024 By: /s/ Michael Hutchby A Michael Hutchby A Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer) 78 Table of Contents CHERRY HILL MORTGAGE INVESTMENT CORPORATION FORM 10-Q September 30, 2024 INDEX OF EXHIBITS Exhibit Number A Description A 31.1* A

Certification of Principal Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. A A 31.2* A Certification of Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. A A 32.1** A Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. A A 101.INS* A Inline XBRL Instance Document A A 101.SCH* A Inline XBRL Taxonomy Extension Schema A A 101.CAL* A Inline XBRL Taxonomy Extension Calculation Linkbase A A 101.DEF* A Inline XBRL Taxonomy Definition Linkbase A A 101.LAB* A Inline XBRL Taxonomy Extension Label Linkbase A A 101.PRE* A Inline XBRL Taxonomy Extension Presentation Linkbase A A 104* A Cover Page Interactive Data File - cover page XBRL tags are embedded within the Inline XBRL document *Filed herewith. **Furnished herewith. 79 EX-31.1 2 ef20034552_ex31-1.htm EXHIBIT 31.1 Exhibit 31.1 A Certification I, Jeffrey Lown II, certify that: A 1. I have reviewed this Form 10-Q of Cherry Hill Mortgage Investment Corporation; A 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; A 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; A 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: A a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; A b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; A c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and A d. Disclosed in this report any change in the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and A 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): A a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and A b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. A Date: November 12, 2024 A A By: /s/ Jeffrey Lown II A Jeffrey Lown II A President and Chief Executive Officer A (Principal Executive Officer) EX-31.2 3 ef20034552_ex31-2.htm EXHIBIT 31.2 A Exhibit 31.2 A Certification A I, Michael Hutchby, certify that: A 1. I have reviewed this Form 10-Q of Cherry Hill Mortgage Investment Corporation; A 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; A 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; A 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: A a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; A b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; A c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and A d. Disclosed in this report any change in the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and A 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): A a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and A b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. A Date: November 12, 2024 A A By: /s/ Michael Hutchby A Michael Hutchby A Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer) EX-32.1 4 ef20034552_ex32-1.htm EXHIBIT 32.1 Exhibit 32.1 A CERTIFICATION PURSUANT TO SECTION 906 A OF THE SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350 A This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code) and accompanies the quarterly report on Form 10-Q (the "Form 10-Q") for the quarter ended September 30, 2024 of Cherry Hill Mortgage Investment Corporation (the "Company"). A I, Jeffrey Lown II, the President and Chief Executive Officer (Principal Executive Officer) of the Company, certify that: A 1. The Form 10-Q fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and A 2. The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company. A Dated: November 12, 2024 A A By: /s/ Jeffrey Lown II A Jeffrey Lown II A President and Chief Executive Officer A (Principal Executive Officer) A EX-32.2 5 ef20034552_ex32-2.htm EXHIBIT 32.2 Exhibit 32.2 A CERTIFICATION PURSUANT TO SECTION 906 A OF THE SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350 A This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code) and accompanies the quarterly report on Form 10-Q (the "Form 10-Q") for the quarter ended September 30, 2024 of Cherry Hill Mortgage Investment Corporation (the "Company"). A I, Michael Hutchby, the Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer) of the Company, certify that: A 1. The Form 10-Q fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and A 2. The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company. A Dated: November 12, 2024 A A By: /s/ Michael Hutchby A Michael Hutchby A Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer) A EX-101.SCH 6 chmi-20240930_xsd XBRL TAXONOMY EXTENSION SCHEMA 000100 - Document - Document and Entity Information link:presentationLink link:calculationLink link:definitionLink 010000 - Statement - Consolidated Balance Sheets link:presentationLink link:calculationLink link:definitionLink 010100 - Statement - Consolidated Balance Sheets (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 020000 - Statement - Consolidated Statements of Income (Loss) link:presentationLink link:calculationLink link:definitionLink 040000 - Statement - Consolidated Statements of Changes in Stockholders' Equity link:presentationLink link:calculationLink link:definitionLink 040100 - Statement - Consolidated Statements of Changes in Stockholders' Equity (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 050000 - Statement - Consolidated Statements of Cash Flows link:presentationLink link:calculationLink link:definitionLink 060100 - Disclosure - Organization and Operations link:presentationLink link:calculationLink link:definitionLink 060200 - Disclosure - Basis of Presentation and Significant Accounting Policies link:presentationLink link:calculationLink link:definitionLink 060300 - Disclosure - Segment Reporting link:presentationLink link:calculationLink link:definitionLink 060400 - Disclosure - Investments in RMBS link:presentationLink link:calculationLink link:definitionLink 060500 - Disclosure - Investments in Servicing Related Assets link:presentationLink link:calculationLink link:definitionLink 060600 - Disclosure - Equity and Earnings per Common Share link:presentationLink link:calculationLink link:definitionLink 060700 - Disclosure - Transactions with Related Parties link:presentationLink link:calculationLink link:definitionLink 060800 - Disclosure - Derivative Instruments link:presentationLink link:calculationLink link:definitionLink 060900 - Disclosure - Fair Value link:presentationLink link:calculationLink link:definitionLink 061000 - Disclosure - Commitments and Contingencies link:presentationLink link:calculationLink link:definitionLink 061100 - Disclosure - Repurchase Agreements link:presentationLink link:calculationLink link:definitionLink 061200 - Disclosure - Notes Payable link:presentationLink link:calculationLink link:definitionLink 061300 - Disclosure - Receivables and Other Assets link:presentationLink link:calculationLink link:definitionLink 061400 - Disclosure - Accrued Expenses and Other Liabilities link:presentationLink link:calculationLink link:definitionLink 061500 - Disclosure - Income Taxes link:presentationLink link:calculationLink link:definitionLink 061600 - Disclosure - Subsequent Events link:presentationLink link:calculationLink link:definitionLink 061700 - Disclosure - Insider Trading Arrangements link:presentationLink link:calculationLink link:definitionLink 070200 - Disclosure - Basis of Presentation and Significant Accounting Policies (Policies) link:presentationLink link:calculationLink link:definitionLink 080200 - Disclosure - Basis of Presentation and Significant Accounting Policies (Tables) link:presentationLink link:calculationLink link:definitionLink 080300 - Disclosure - Segment Reporting (Tables) link:presentationLink link:calculationLink link:definitionLink 080400 - Disclosure - Investments in RMBS (Tables) link:presentationLink link:calculationLink link:definitionLink 080500 - Disclosure - Investments in Servicing Related Assets (Tables) link:presentationLink link:calculationLink link:definitionLink 080600 - Disclosure - Equity and Earnings per Common Share (Tables) link:presentationLink link:calculationLink link:definitionLink 080700 - Disclosure - Transactions with Related Parties (Tables) link:presentationLink link:calculationLink link:definitionLink 080800 - Disclosure - Derivative Instruments (Tables) link:presentationLink link:calculationLink link:definitionLink 080900 - Disclosure - Fair Value (Tables) link:presentationLink link:calculationLink link:definitionLink 081000 - Disclosure - 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Disclosure - Investments in RMBS, Summary (Details) link:presentationLink link:calculationLink link:definitionLink 090404 - Disclosure - Investments in RMBS, Unrealized Loss Positions (Details) link:presentationLink link:calculationLink link:definitionLink 090500 - Disclosure - Investments in Servicing Related Assets, Portfolio of Servicing Related Assets (Details) link:presentationLink link:calculationLink link:definitionLink 090502 - Disclosure - Investments in Servicing Related Assets, Summary (Details) link:presentationLink link:calculationLink link:definitionLink 090504 - Disclosure - Investments in Servicing Related Assets, Geographic Concentration (Details) link:presentationLink link:calculationLink link:definitionLink 090600 - Disclosure - Equity and Earnings per Common Share, Common and Redeemable Preferred Stock (Details) link:presentationLink link:calculationLink link:definitionLink 090602 - Disclosure - Equity and Earnings per Common Share, Common Stock ATM Program, Common Stock and Preferred Stock Repurchase Program (Details) link:presentationLink link:calculationLink link:definitionLink 090604 - Disclosure - Equity and Earnings per Common Share, Equity Incentive Plan (Details) link:presentationLink link:calculationLink link:definitionLink 090606 - Disclosure - Equity and Earnings per Common Share, Non-Controlling Interests in Operating Partnership (Details) link:presentationLink link:calculationLink link:definitionLink 090608 - Disclosure - Equity and Earnings per Common Share, Earnings per Share (Details) link:presentationLink link:calculationLink link:definitionLink 090700 - Disclosure - Transactions with Related Parties (Details) link:presentationLink link:calculationLink link:definitionLink 090800 - Disclosure - Derivative Instruments, Outstanding Notional Amounts and Interest Rate Swap Agreements of Derivative Instruments (Details) link:presentationLink link:calculationLink link:definitionLink 090802 - Disclosure - Derivative Instruments, Information of TBA Derivatives (Details) link:presentationLink link:calculationLink link:definitionLink 090804 - Disclosure - Derivative Instruments, Information of Treasury Futures Agreements (Details) link:presentationLink link:calculationLink link:definitionLink 090806 - Disclosure - Derivative Instruments, Realized Gain (Loss) Related to Derivatives (Details) link:presentationLink link:calculationLink link:definitionLink 090808 - Disclosure - Derivative Instruments, Offsetting Assets (Details) link:presentationLink link:calculationLink link:definitionLink 090810 - Disclosure - Derivative Instruments, Offsetting Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 090900 - Disclosure - Fair Value, Company's Assets and Liabilities Measured at Fair Value on Recurring Basis (Details) link:presentationLink link:calculationLink link:definitionLink 090902 - Disclosure - Fair Value, Company's Level 3 Assets and Liabilities Measured at Fair Value on Recurring Basis (Details) link:presentationLink link:calculationLink link:definitionLink 090904 - Disclosure - Fair Value, Significant Unobservable Inputs Used in Fair Value Measurement (Details) link:presentationLink link:calculationLink link:definitionLink 091000 - Disclosure - Commitments and Contingencies (Details) link:presentationLink link:calculationLink link:definitionLink 091002 - Disclosure - Commitments and Contingencies, Operating Lease (Details) link:presentationLink link:calculationLink link:definitionLink 091004 - Disclosure - Commitments and Contingencies, Operating Lease (Details) Calc 2 link:presentationLink link:calculationLink link:definitionLink 091100 - Disclosure - Repurchase Agreements (Details) link:presentationLink link:calculationLink link:definitionLink 091200 - Disclosure - Notes Payable (Details) link:presentationLink link:calculationLink link:definitionLink 091300 - Disclosure - Receivables and Other Assets (Details) link:presentationLink link:calculationLink link:definitionLink 091400 - Disclosure - Accrued Expenses and Other Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 091500 - Disclosure - Income Taxes (Details) link:presentationLink link:calculationLink link:definitionLink 091502 - Disclosure - Income Taxes (Details) Calc 3 link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 7 chmi-20240930_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE EX-101.DEF 8 chmi-20240930_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE EX-101.LAB 9 chmi-20240930_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE Insider Trading Arrangements [Line Items] Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Rule 10b5-1 Arrangement Adopted [Flag] Rule 10b5-1 Arrangement Terminated [Flag] Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Accrued Expenses and Other Liabilities Accretion of premiums on RMBS Accretion (Amortization) of Discounts and Premiums, Investments Interest receivable Accrued Investment Income Receivable Accumulated other comprehensive income (loss) Accumulated Other Comprehensive Income (Loss), Net of Tax Additional paid-in capital Additional Paid in Capital Realized gain (loss) on derivatives, net Realized gain on derivatives, net Realized gain (loss) on derivatives, net Unrealized gain (loss) on derivatives, net Unrealized gain (loss) on derivatives, net Unrealized Gain (Loss) on Derivatives Amortization of deferred financing costs Consolidated Balance Sheets [Abstract] Basic (in dollars per share) Earnings Per Share, Basic Business Acquisition [Axis] Business Acquisition [Axis] Business Acquisition, Acquiree [Domain] Business Acquisition, Acquiree [Domain] Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Cash and Cash Equivalents and Restricted Cash Cash and Cash Equivalents, Restricted Cash and Cash Equivalents, Policy [Policy Text Block] Cash paid during the period for interest expense Interest Paid, Excluding Capitalized Interest, Operating Activities Changes in: Increase (Decrease) in Operating Capital [Abstract] Due to manager Increase (Decrease) in Due to Affiliates Commitments and Contingencies Commitments and Contingencies Disclosure [Text Block] Common stock, shares authorized (in shares) Common Stock, Shares Authorized Common stock, shares issued (in shares) Common Stock, Shares, Issued Common stock, shares outstanding (in shares) Beginning balance (in shares) Ending balance (in shares) Common Stock, Shares, Outstanding Common stock, \$0.01 par value per share, 500,000,000 shares authorized and 31,611,073 shares issued and outstanding as of September 30, 2024 and 500,000,000 shares authorized and 30,019,969 shares issued and outstanding as of December 31, 2023 Common Stock, Value, Issued Components of Income Tax Expense (Benefit) [Abstract] Shares issued upon conversion, preferred stock

(in shares) Servicing costs Cost of Goods and Services Sold Current federal income tax benefit Current state income tax expense (benefit) Debt Debt and Lease Obligation Notes Payable Debt Disclosure [Text Block] Debt Instrument, Name [Domain] Debt Instruments [Abstract] Debt Instrument [Axis] Debt Instrument [Line Items] Schedule of Long-term Debt Instruments [Table] Deferred federal income tax expense Deferred Federal Income Tax Expense (Benefit) Deferred state income tax expense Deferred State and Local Income Tax Expense (Benefit) Total net deferred tax assets Deferred Tax Assets, Net Deferred tax - net operating loss Gross amounts of recognized assets Derivative Asset, Subject to Master Netting Arrangement, before Offset Gross amounts of recognized liabilities Derivative Liability, Subject to Master Netting Arrangement, before Offset Fair Value Fair Value Implied Fair Value Fixed interest rate Net Notional Amount Total notional amount Notional Net amounts of assets presented in the consolidated balance sheet Derivative assets Derivative assets Total Derivative Asset Derivatives [Member] Derivative Instruments [Member] Derivative Instruments Derivative Instruments and Hedging Activities Disclosure [Text Block] Derivative [Line Items] Derivative [Table] Derivatives and Hedging Activities Derivatives, Methods of Accounting, Hedging Derivatives [Policy Text Block] Diluted (in dollars per share) Earnings Per Share, Diluted Repurchase Agreements Repurchase Agreements, Resale Agreements, Securities Borrowed, and Securities Loaned Disclosure [Text Block] Provision for Effective Tax Rate Effective Income Tax Rate Reconciliation, Percent Effective Income Tax Rate Reconciliation, Percent [Abstract] Computed income tax expense (benefit) at federal rate Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent State tax expense, net of federal tax, if applicable Effective Income Tax Rate Reconciliation, State and Local Income Taxes, Percent REIT income not subject to tax expense (benefit) Effective Income Tax Rate Reconciliation, Tax Exempt Income, Percent Share-based compensation expense recognized Share-Based Payment Arrangement, Expense LTIP-OP Unit awards Share-Based Payment Arrangement, Noncash Expense Investments in Servicing-Related Assets, at fair value (including pledged assets of \$226,782 and \$253,629, respectively) Equity Method Investments U.S. Treasury Futures [Member] Notional Amount of U.S. Treasury Futures [Member] Realized loss on RMBS, net [Abstract] Gain (Loss) on Investments [Abstract] General and administrative expense General and Administrative Expense Consolidated Statements of Income (Loss) [Abstract] Income Taxes Income Tax Disclosure [Text Block] Income Taxes Income Tax, Policy [Policy Text Block] Effective Income Tax Rate Reconciliation, Amount [Abstract] Computed income tax expense (benefit) at federal rate Effective Income Tax Rate Reconciliation at Federal Statutory Income Tax Rate, Amount State tax expense, net of federal tax, if applicable REIT income not subject to tax expense (benefit) Effective Income Tax Rate Reconciliation, Tax Exempt Income, Amount Cash paid during the period for income taxes Interest Income, Operating Outstanding Notional Amounts and Interest Rate Swap Agreements [Abstract] Interest Rate Swaps [Member] Notional Amount of Interest Rate Swaps [Member] Interest Rate Swaps [Member] Interest receivable Investments in RMBS Investment, Policy [Policy Text Block] Investments Investments in RMBS Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Total Liabilities Liabilities Liabilities [Abstract] Total Liabilities and Stockholders' Equity Liabilities and Equity Liabilities and Stockholders' Equity Liabilities and Equity [Abstract] Maximum borrowing amount Line of Credit Facility, Maximum Borrowing Capacity Periodic interest income 2025 2029 Long-Term Debt, Maturity, Year Five 2028 Long-Term Debt, Maturity, Year Four 2027 Long-Term Debt, Maturity, Year Three 2026 Long-Term Debt, Maturity, Year Two Notes payable Long-Term Debt Maturities of Notes Payable [Abstract] Percentage of operating partnership Ownership percentage Noncontrolling Interest in Operating Partnership [Abstract] Noncontrolling Interest [Line Items] Noncontrolling Interest [Table] Related and Nonrelated Parties [Axis] Net cash provided by financing activities Net Cash Provided by (Used in) Financing Activities Cash Flows From Financing Activities Net Cash Provided by (Used in) Financing Activities [Abstract] Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Cash Flows From Investing Activities Net Cash Provided by (Used in) Investing Activities [Abstract] Net cash provided by (used in) operating activities Net Cash Provided by (Used in) Operating Activities Cash Flows From Operating Activities Net Cash Provided by (Used in) Operating Activities [Abstract] Net Income (Loss) Applicable to Common Stockholders Net Income (Loss) Available to Common Stockholders, Basic Net interest income (expense) Interest Income (Expense), Operating Proceeds from sale of MSRs Other income (expense) Noninterest Income, Other Notes payable Notes Payable Net operating loss carryforwards Non-controlling interests in Operating Partnership Noncontrolling Interest in Operating Partnerships Other income (loss) Operating Income (Loss) [Abstract] Organization and Operations Organization, Consolidation and Presentation of Financial Statements Disclosure [Text Block] Other comprehensive income (loss): Other Comprehensive Income (Loss), Net of Tax [Abstract] Unrealized gain (loss) on RMBS, available-for-sale, net OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment, after Tax Other liabilities Other Liabilities Dividends declared but not paid Payments of Ordinary Dividends, Common Stock Dividends paid Payments of Dividends Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued Preferred stock, shares outstanding (in shares) Preferred Stock, Shares Outstanding Dividends on preferred stock Preferred Stock Dividends and Other Adjustments Preferred stock, par value (in dollars per share) Preferred Stock, Par or Stated Value Per Share Aggregate unpaid principal balance SEC Schedule, 12-29, Real Estate Companies, Investment in Mortgage Loans on Real Estate Issuance of common stock, net of offering costs Issuance of common stock, net of offering costs Proceeds from Issuance of Common Stock Proceeds from sale of RMBS Proceeds from Sale of Mortgage-Backed Securities (MBS), Available-for-Sale Purchase of RMBS Payments to Acquire Mortgage-Backed Securities (MBS), Available-for-Sale Related and Nonrelated Parties [Domain] Related Party Transaction [Line Items] Transactions with Related Parties Related Party Transactions Disclosure [Text Block] Related Party Transaction [Table] Principal paydown of bank loans Repayments of Bank Debt Repurchase and retirement of preferred stock Payments for Repurchase of Preferred Stock and Preference Stock Accumulated Deficit Retained Earnings (Accumulated Deficit) Dividends Payable Revenue Recognition, Dividends [Policy Text Block] Sale of Stock [Domain] Weighted Average Issuance Price (in dollars per share) Date of conducting IPO and concurrent private placement of common stock Sale of Stock, Transaction Date Outstanding Notional Amounts of Derivative Instruments Schedule of Derivative Instruments [Table Text Block] Repurchase Agreements Remaining Maturities and Weighted Average Rates Schedule of Repurchase Agreements [Table Text Block] Segment Reporting Segment Reporting Disclosure [Text Block] Financial Data on CHMI's Segments with Reconciliation Schedule of Segment Reporting Information, by Segment [Table Text Block] Segment Reporting Information [Line Items] Schedule of Segment Reporting Information, by Segment [Table] Series B Preferred Stock [Member] Series A Preferred Stock [Member] Investments in Servicing Related pledged assets at fair value Ending Balance Beginning Balance Carrying value Servicing related assets Changes in valuation inputs or assumptions used in valuation model Servicing Asset at Fair Value, Changes in Fair Value Resulting from Changes in Valuation Inputs or Changes in Assumptions Equity Incentive Plan Information [Abstract] RSU granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period Maximum aggregate number of common shares issuable (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized Shares of Common Stock Forfeited, number of securities issued or to be issued upon exercise (in shares) Equity Award [Domain] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] U.S. Treasury Futures Options [Member] Notional Amount of Options on Treasury Futures [Member] Single-Stock Future [Member] Consolidated Statements of Cash Flows [Abstract] Consolidated Statements of Comprehensive Income (Loss) [Abstract] Consolidated Statements of Changes in Stockholders' Equity [Abstract] Stockholders' Equity Equity, Attributable to Parent [Abstract] Equity and Earnings per Common Share Equity [Text Block] Subsequent Event Type [Axis] Subsequent Event Type [Domain] Sale of Stock [Axis] Supplemental Disclosure of Cash Flow Information Supplemental Cash Flow Information [Abstract] Diluted (in shares) Denominator for diluted EPS - adjusted weighted average common shares (in shares) Basic (in shares) Denominator for basic EPS - weighted average common shares (in shares) Common Stock [Member] Common Stock [Member] Preferred Stock [Member] RMBS, at fair value (including pledged assets of \$1,153,213 and \$973,221, respectively) Carrying value Total Assets Assets Cash redemption price (in dollars per share) Common dividends declared (in dollars per share) Financial Instruments [Domain] Segment Reporting Profit (Loss) and Other Information [Abstract] Segment Reporting Information, Profit (Loss) [Abstract] Fair Value Measurement [Domain] Carrying Value [Member] Portion at Fair Value Measurement [Member] Portion at Fair Value Measurement [Member] Statement [Table] Assets Assets [Abstract] Statement [Line Items] Company's Level 3 Assets (Servicing Related Assets) Measured at Fair Value on Recurring Basis Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table Text Block] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Purchases and sales Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Purchases, (Sales), Issuances, (Settlements) Level 1 [Member] Level 2 [Member] Fair Value, Inputs, Level 2 [Member] Level 3 [Member] Fair Value, Inputs, Level 3 [Member] Equity and Earnings per Common Share [Abstract] Fair Value Fair Value Disclosures [Text Block] Liquidation preference per share (in dollars per share) Class of Stock [Domain] Deferred tax assets (liabilities) [Abstract] Deferred Tax Assets, Net [Abstract] Increase (Decrease) in Stockholders' Equity [Roll Forward] Other operating expenses Other Cost and Expense, Operating Expenses Operating Expenses [Abstract] Total Expenses Operating Expenses Anti-dilutive securities (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Net Income (Loss) Per Share of Common Stock Basic and Diluted EPS [Abstract] Earnings Per Share [Abstract] Earnings Per Share, Diluted, by Common Class, Including Two-Class Method [Table] Earnings Per Share, Diluted, by Common Class, Including Two Class Method [Line Items] Debt Securities, Available-for-Sale [Line Items] Class of Stock [Axis] Common stock, par value (in dollars per share) Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans, Beginning Balance (in shares) Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans, Ending Balance (in shares) Common Stock, Capital Shares Reserved for Future Issuance Net amount Derivative Liability, Including Not Subject to Master Netting Arrangement, after Offset and Deduction Net amounts of liabilities presented in the consolidated balance sheet Derivative Liability, Subject to Master Netting Arrangement, before Offset of Collateral Other changes in fair value Servicing Asset at Fair Value, Other Changes in Fair Value Repurchase agreements Securities Sold under Agreements to Repurchase Total Cherry Hill Mortgage Investment Corporation Stockholders' Equity Equity, Attributable to Parent Provision for corporate business taxes Provision for corporate business taxes Provision for Corporate Business Taxes Income Tax Expense (Benefit) Realized loss on RMBS, net Realized loss on RMBS, net Realized loss on RMBS, net Gain (Loss) on Sales of Mortgage-Backed Securities (MBS) Preferred stock Preferred Stock, Value, Issued Total Income (Loss) Revenues, Net of Interest Expense RMBS total Debt Security, Mortgage-Backed, Available-for-Sale, Fair Value Disclosure Derivative, Gain (Loss) on Derivative, Net [Abstract] Derivative liabilities Derivative liabilities Total Derivative Liability Realized Gains and Losses on RMBS Gain (Loss) on Securities [Table Text Block] Equity Components [Axis] Additional Paid-in Capital [Member] Additional Paid-in Capital [Member] Retained Earnings (Deficit) [Member] Retained Earnings [Member] Accumulated Other Comprehensive Income (Loss) [Member] AOCI Attributable to Parent [Member] Equity Component [Domain] Realized gain (loss) on investments in MSRs, net Realized gain on investments in MSRs, net Gain on sale of MSRs Issuance of common stock Stock Issued During Period, Value, New Issues Repurchase and retirement of preferred stock Stock Repurchased and Retired During Period, Value Issuance of common stock (in shares) Shares of Common Stock Issued, number of securities issued or to be issued upon exercise (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Repurchase and retirement of preferred stock (in shares) Stock Repurchased and Retired During Period, Shares Segments [Axis] Number of shares repurchased (in shares) Numerator for diluted EPS - net income applicable to common stockholders after assumed conversion Net Income (Loss) Available to Common Stockholders, Diluted Effect of dilutive securities: Effect of dilutive securities Dilutive Securities, Effect on Basic Earnings Per Share, Options and Restrictive Stock Units Dividend payable, date of record Effect of dilutive securities: Weighted Average Number of Shares Outstanding, Diluted, Adjustment [Abstract] Net income (loss) Net Income (Loss) Net Income (Loss) Net Income (Loss), Including Portion Attributable to Noncontrolling Interest Net (income) loss allocated to noncontrolling interests in Operating Partnership Net (income) loss allocated to noncontrolling interests in Operating Partnership Net Income (Loss) Attributable to Noncontrolling Interest Weighted Average Number of Shares of Common Stock Outstanding Weighted Average Number of Shares Outstanding, Diluted [Abstract] Comprehensive income (loss) Comprehensive Income (Loss), Net of Tax, Including Portion Attributable to Noncontrolling Interest Comprehensive (income) loss attributable to noncontrolling interests in Operating Partnership Comprehensive Income (Loss), Net of Tax, Attributable to Noncontrolling Interest Total Stockholders' Equity Beginning balance Ending balance Equity, Including Portion Attributable to Noncontrolling Interest Non-Controlling Interest in Operating Partnership [Member] Noncontrolling Interest [Member] Class of Stock [Line Items] Class of Stock Disclosures [Abstract] Stock, Class of Stock [Table] Restricted cash Restricted Cash and Cash Equivalents Common dividends declared Dividends, Common Stock, Cash Preferred dividends declared Dividends, Preferred Stock, Cash Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] RMBS [Member] Residential Mortgage-Backed Securities [Member] Payables for unsettled trades Accrued expenses Dividends payable Dividends Payable Net current tax payable Accrued Expenses and Other Liabilities [Abstract] Net Other Comprehensive Income (Loss) Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Income Numerator [Abstract] Net Income (Loss) Attributable to Parent [Abstract] Payments for settlement of derivatives Payments for Hedge, Investing Activities Income (Loss) Before Income Taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Fair Value Total Assets Assets, Fair Value Disclosure All Other [Member] Other Operating Segment [Member] Net interest income (expense) Interest Income (Expense), Operating and Nonoperating Segments [Domain] Operating Segments [Member] Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Measurement Frequency [Domain] Fair Value Hierarchy and NAV [Domain] Other assets Other Assets Fair Value, Measurements, Recurring [Member] Fair Value, Recurring [Member] Accrued expenses and other liabilities, net Increase (Decrease) in Accrued Liabilities and Other Operating Liabilities Receivables and other assets, net Increase (Decrease) in Accounts Receivable and Other Operating Assets Other receivables Accounts and Other Receivables, Net, Current Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Not Offset Purchases and sales [Abstract] Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Purchases, (Sales), Issuances, (Settlements) [Abstract] Purchases Sales Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Sales Asset Class [Domain] Basis of Presentation and Significant Accounting Policies Basis of Presentation and Significant Accounting Policies [Text Block] Cash and Cash Equivalents and Restricted Cash [Abstract] Cash and Cash Equivalents [Abstract] Organization and Operations [Abstract] Investments in RMBS [Abstract] Preferred stock dividend rate Percentage of cash dividends rate Preferred stock, dividend rate, percentage Dividend per share (in dollars per share) Cumulative cash dividends (in dollars per share) Distribution paid on LTIP-OP Units Dividend, Share-Based Payment Arrangement Proceeds from settlement of derivatives Payments for (Proceeds from) Derivative Instrument, Investing Activities Proceeds from derivative financing Payments for (Proceeds from) Derivative Instrument, Financing Activities Asset Class [Axis] Fair Value Hierarchy and NAV [Axis] Measurement Frequency [Axis] Outstanding Notes Payable Remaining Maturities Deferred Tax Assets and Liabilities Schedule of Deferred Tax Assets and Liabilities [Table Text Block] Income Tax Expense (Benefit) Schedule of Components of Income Tax Expense (Benefit) [Table Text Block] Reconciliation of Statutory Federal Rate to Effective Rate Schedule of Effective Income Tax Rate Reconciliation [Table Text Block] Company's Assets and Liabilities Measured at Fair Value on Recurring Basis Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block] Accrued Expenses and Other Liabilities Schedule of Accrued Liabilities [Table Text Block] Commitments and Contingencies [Abstract] Income Taxes [Abstract] Fair Value [Abstract] Subsequent Events Subsequent Events [Text Block] Notes Payable [Abstract] Book value Debt Securities, Available-for-Sale, Amortized Cost Deferred tax asset Deferred Income Taxes and Other Tax Receivable, Current Equity Incentive Plan Information Share-Based Payment Arrangement, Option, Activity [Table Text Block] Information about Company's Interest Rate Swap Agreements Schedule of Interest Rate Derivatives [Table Text Block] Derivative Instruments [Abstract] Use of Estimates Use of Estimates, Policy [Policy Text Block] Weighted average interest rate Restricted Stock Units (RSUs) [Member] Assets [Abstract] Assets, Fair Value Disclosure [Abstract] Fair Value, Recurring and Nonrecurring [Table] Fair Value Measurement Inputs and Valuation Techniques [Table] Fair Value Measurement Inputs and Valuation Techniques [Table] Fair Value Measurement Inputs and Valuation Techniques [Line Items] Significant Unobservable Inputs Used in Fair Value Measurement Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Repurchase Agreements and Interest Expense Repurchase Agreements, Collateral, Policy [Policy Text Block] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Liabilities [Abstract] Liabilities, Fair Value Disclosure [Abstract] Derivative Instruments Classified as Fair Value Assets and Liabilities [Abstract] Basis of Presentation and Significant Accounting Policies [Abstract] Segment Reporting [Abstract] Transactions with Related Parties [Abstract] Subsequent Events [Abstract] Summary of RMBS Investments Schedule of Available-for-Sale Securities Reconciliation [Table Text Block] Measurement Basis [Axis] Dividend payable, date to be paid Derivative Instrument [Axis] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Common stock granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross Supplemental Schedule of Non-Cash Investing and Financing Activities Preferred Shares

declared (in dollars per share) Dividend paid per share (in dollars per share) Basic and Diluted Earnings per Share of Common Stock Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Hedging Designation [Domain] Investments [Domain] Gross amounts offset in the consolidated balance sheet Derivative Asset, Subject to Master Netting Arrangement, Liability Offset Gross amounts offset in the consolidated balance sheet Derivative Liability, Subject to Master Netting Arrangement, Asset Offset Hedging Designation [Axis] Summary of RMBS Investments by Maturity Investments Classified by Contractual Maturity Date [Table Text Block] Basis of Accounting Basis of Accounting, Policy [Policy Text Block] Servicing Related Assets [Abstract] Servicing Asset [Abstract] LTIP-OP Units, number of securities issued or to be issued upon exercise (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Exercised LTIP-OP Units Forfeited or Redeemed, number of securities issued or to be issued upon exercise (in shares) Unrecognized share-based compensation expense Share-Based Payment Arrangement, Nonvested Award, Excluding Option, Cost Not yet Recognized, Amount Comprehensive Income Comprehensive Income, Policy [Policy Text Block] Financial Instrument [Axis] Statement of Financial Position Location, Balance [Axis] Dividends [Axis] Dividends [Domain] Plan Name [Axis] Plan Name [Domain] Award Type [Axis] Subsequent Event [Member] Statement of Income Location, Balance [Axis] Statement of Income Location, Balance [Domain] Preferred stock, liquidation preference Recent Accounting Pronouncements New Accounting Pronouncements, Policy [Policy Text Block] Changes in Presentation Reclassification, Comparability Adjustment [Policy Text Block] Accrued expenses and other liabilities Total accrued expenses and other liabilities Accrued Liabilities and Other Liabilities Credit Facility [Axis] Credit Facility [Domain] 2024 Weighted average years to maturity Derivative, Average Remaining Maturity Vesting period Period of recognition of unrecognized share-based compensation expense Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition Net other comprehensive income (loss) Other Comprehensive Income (Loss), Net of Tax Valuation Approach and Technique [Axis] Valuation Approach and Technique [Domain] Statement of Financial Position Location, Balance [Domain] Not Designated as Hedging Instrument [Member] Not Designated as Hedging Instrument [Member] Realized Gain (Loss) Related to Derivatives Derivative Instruments, Gain (Loss) [Table Text Block] Derivative Instruments, Gain (Loss) [Line Items] Derivative Instruments, Gain (Loss) [Table] Derivative Contract [Domain] Repurchase Agreements [Member] Repurchase Agreements [Member] Investment Type [Axis] Original face value Investment Owned, Face Amount Swaps [Member] Interest Rate Swaps [Member] Freddie Mac [Member] Federal Home Loan Mortgage Corporation Certificates and Obligations (FHLMC) [Member] Fannie Mae [Member] Federal National Mortgage Association Certificates and Obligations (FNMA) [Member] Basis spread on variable rate Offsetting Assets Offsetting Assets [Table] Offsetting Assets [Line Items] Offsetting Derivative Assets [Abstract] Offsetting Liabilities Offsetting Liabilities [Table] Offsetting Liabilities [Line Items] Total repurchase agreements Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, before Offset Gross amounts not offset in the consolidated balance sheet in financial instruments Derivative Asset, Subject to Master Netting Arrangement, Collateral, Obligation to Return Security Not Offset Gross amounts not offset in the consolidated balance sheet in financial instruments Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Security Not Offset Management fees Management Fee Expense Position [Axis] Position [Domain] Long Positions [Member] Purchase Contracts [Member] Short Positions [Member] Sale Contracts [Member] Debt Instrument, Redemption, Period [Axis] Debt Instrument, Redemption, Period [Domain] Gross amounts not offset in the consolidated balance sheet in financial instruments Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Offset Offsetting Derivative Liabilities [Abstract] Term of floating rate Debt instrument term Total Liabilities Financial Liabilities Fair Value Disclosure Variable Rate [Axis] Variable Rate [Domain] Gross unrealized losses Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Gross unrealized gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Net income allocated to participating securities Undistributed Earnings (Loss) Allocated to Participating Securities, Basic Add back net income allocated to participating securities Undistributed Earnings (Loss) Allocated to Participating Securities, Diluted Realized Gain (Loss) on Derivatives [Member] Net amount Derivative Asset, Subject to Master Netting Arrangement, Deduction of Financial Instrument Not Offset Operating Lease [Abstract] Lease cost Lease, Cost Operating lease cost ROU Assets Future Commitments Under Operating Lease [Abstract] Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Excluding Exchange Rate Effect Cash, Cash Equivalents and Restricted Cash, Beginning of Period Cash, Cash Equivalents and Restricted Cash, End of Period Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Weighted average discount rate Remaining undiscounted lease payments Lessee, Operating Lease, Liability, to be Paid 2025 Lessee, Operating Lease, Liability, to be Paid, Year One 2026 2024 Lessee, Operating Lease, Liability, to be Paid, Remainder of Fiscal Year Future Commitments Under Operating Lease Lease Liabilities Remaining discounted lease payments Less: imputed interest Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Measurement Input Type [Axis] Measurement Input Type [Domain] Valuation Technique and Input, Description [Abstract] Discounted Cash Flow [Member] Valuation Technique, Discounted Cash Flow [Member] Weighted average remaining lease term in years Debt Securities, Available-for-Sale [Table] Summary of RMBS Securities in an Unrealized Loss Position Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] SOFR [Member] SOFR Rate [Member] Operating lease term Servicing Asset, Fair Value, Change in Fair Value, Other, Statement of Income or Comprehensive Income [Extensible Enumeration] Investment, Type [Extensible Enumeration] Interest expense Interest Expense, Operating Geographical [Domain] Geographical [Axis] Repurchase Agreements [Abstract] Mortgage Loans on Real Estate [Abstract] Statistical Measurement [Axis] Statistical Measurement [Domain] Maximum [Member] Maximum [Member] Minimum [Member] Minimum [Member] Weighted Average [Member] Weighted Average [Member] Consolidation Items [Axis] Consolidation Items [Domain] Share repurchase program, authorized amount Share Repurchase Program, Authorized, Amount Ownership [Axis] Ownership [Domain] Stock Repurchase Program [Abstract] Share Repurchase Program [Abstract] Virginia [Member] California [Member] CALIFORNIA Florida [Member] Maryland [Member] North Carolina [Member] New York [Member] Texas [Member] TEXAS Cover [Abstract] Document Type Document Quarterly Report Document Transition Report Entity Interactive Data Current Amendment Flag Document Fiscal Year Focus Document Fiscal Period Focus Document Period End Date Entity Registrant Name Entity Central Index Key Entity File Number Entity Tax Identification Number Entity Incorporation, State or Country Code Current Fiscal Year End Date Entity Current Reporting Status Entity Shell Company Entity Filer Category Entity Small Business Entity Emerging Growth Company Entity Addresses, Address Type [Axis] Address Type [Domain] Former Address [Member] Entity Address, Address Line One Entity Address, Address Line Two Entity Address, City or Town Entity Address, State or Province Entity Address, Postal Zip Code City Area Code Local Phone Number Entity Listings [Table] Entity Listings [Line Items] Title of 12(b) Security Trading Symbol Security Exchange Name Entity Common Stock, Shares Outstanding TBA Derivatives [Abstract] TBA Derivatives [Abstract] Tabular disclosure of reimbursement for costs and expenses to affiliates. Schedule Of Reimbursement For Costs And Expenses To Affiliates Table [Table Text Block] Management Fees and Compensation Reimbursement to Manager Purchase of Residential Mortgage Backed Security, that have been settled after the reporting period. Purchase of Residential Mortgage Backed Security, Settled Purchase of RMBS, settled after period end Sale of Residential Mortgage Backed Security, that have been settled after the reporting period. Sale of Residential Mortgage Backed Security, Settled Sale of RMBS, settled after period end The cash outflow from redemption of operating partnership's common units of limited partnership interest during the period. Payment of Redemption of Operating Partnership's Units Redemption of OP units for cash The cash inflow from borrowings under repurchase agreements during the period. Proceeds from Borrowings of Securities Sold Under Agreements to Repurchase Borrowings under repurchase agreements The cash inflow for repayments of repurchase agreements during the period. Repayments For Securities Sold under Agreements to Repurchase Repayments of repurchase agreements The cash outflow in the form of capital distributions to long term incentive plan units during the period. Long Term Incentive Plan Distributions Paid LTIP-OP Units distributions paid The cash inflow from principal paydown of agency residential mortgage backed security during the period. Proceeds From Principal Paydown of Agency Residential Mortgage Backed Security Principal paydown of RMBS The agreement between sub-servicers and sellers. Flow Agreement [Member] Percentage of annual management fee paid equal to gross equity. Percentage Of Gross Equity Paid To Manager As Annual Management Fee Percentage of annual management fee paid equal to gross equity Represents the amount of compensation reimbursement on expenses incurred. Compensation reimbursement Compensation reimbursement Period of termination fee payment by the manager to entity in the event of default, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Management Agreement Subject to Termination, Period of Termination Fee Payment in the Event of Default Management agreement subject to termination, period of termination fee payment in the event of default Term of the notice for management arrangement non-renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Management Agreement Subject to Non Renewal, Period of Notice Management agreement subject to non-renewal, notice period Term of the management arrangement renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Management Agreement Renewal Period Renew of management agreement subject to termination The number of employees leases from the mortgage. Number of Employees Leases from Mortgage Number of employees leases from mortgage Other Transactions with Related Parties [Abstract] Other Transactions with Related Parties [Abstract] The cash outflow associated with the acquisition of payments to acquire MSRs. Payments To Acquire Mortgage Servicing Rights Acquisition of MSRs Agreement purchase price Refers to the unpaid principal balance on mortgage servicing rights loans. Aggregate Unpaid Principal Balance on Mortgage Servicing Rights Aggregate unpaid principal balance Term of the notice to manager for termination of management arrangement renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Management Agreement Subject to Termination, Notice Period for Termination to Manager Management agreement subject to termination, notice period for termination to manager Term of the notice of termination of agreement by the manager to entity in the event of default, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Management Agreement Subject to Termination, Period of Notice by Manager in the Event of Default Management agreement subject to termination, period of notice by manager in the event of default Related Party Disclosure [Abstract] Related Party Transactions [Abstract] Refers to the additional renewal term of subservicing agreements after renewal, in PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Subservicing of Financial Assets Agreements Additional Renewal Term Subservicing agreement additional renewal term Refers to the automatic renewal term of subservicing agreements after renewal, in PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Subservicing of Financial Assets Agreements Renewal Term Subservicing agreement renewal term Refers to the additional term of subservicing agreements after renewal, in PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Subservicing of Financial Assets Agreements Additional Term Subservicing agreement term Management Fees and Compensation Reimbursement to Manager [Abstract] Management Fees and Compensation Reimbursement to Manager [Abstract] Subservicing Agreements [Abstract] Subservicing Agreements [Abstract] RoundPoint Mortgage Servicing Corporation is a website for home loans, mortgages, electronic lending, and loans using the best mortgage tools on the Internet. RoundPoint Mortgage Servicing Corporation [Member] Refers to Freedom mortgage excess service right. Freedom Mortgage Excess Service Right [Member] Freedom Mortgage Excess Service Right [Member] The percentage of offering of fixed-to-floating rate cumulative redeemable preferred stock. Percentage of Offering of Fixed-to-Floating Rate Cumulative Redeemable Stock Percentage of offering of fixed-to-floating rate cumulative redeemable stock Carrying value of securities pledged as collateral against securities sold under agreement to repurchase. Securities Sold Under Agreements To Repurchase carrying Value Of Collateral RMBS, pledged assets Carrying value of collateral for repurchase agreements Tabular disclosure of receivables and other assets and due from customers or clients for goods or services that have been delivered or sold. Receivables and Other Assets [Table Text Block] Receivables and Other Assets Estimated future cost to service on annual basis per loan. Estimated Future Cost To Service On Annual Basis Per Loan Annual cost to service, per loan Refers to estimated fair value of earn-out payment payable rate. Estimated Fair Value Of Earn-out Payment Payable Rate Uncollected Payments Interest rate used to find the present value of an amount to be paid or received in the future as an input to measure fair value. For example, but not limited to, weighted average cost of capital (WACC), cost of capital, cost of equity and cost of debt. Discount Rate of Fair Value Inputs Discount rate Rate at which loans or a loan portfolio are expected to prepay principal balances, used as an input to measure fair value. Prepayment Rate of Fair Value Inputs Constant prepayment speed Securities collateralized by mortgage servicing rights. Mortgage Service Right [Member] MSRs [Member] Mortgage Servicing Rights (MSRs) [Member] Tabular disclosure of other information including but not limited to the weighted average remaining operating lease term, the weighted average discount rate, ROU assets information, and lease liabilities for operating leases. Lessee, Operating Lease, Cost Other Information [Table Text Block] Other Information for Operating Lease Refers to the amount of servicing advances receivables from client or customers that are to be treated as receivables. Servicing advances Servicing advances Tabular disclosure of treasury futures agreements, including, but not limited to, the fair value of the derivatives, statement of financial position location, and statement of financial performance location of these instruments. Schedule of Information of Treasury Futures Agreements [Table Text Block] Information of U.S. Treasury Futures Agreements Tabular disclosure of to be announced securities (TBAs) derivatives. Schedule of Information of TBA derivatives [Table Text Block] Information of TBA Derivatives Amount of payable due to an entity that is affiliated with the reporting entity by means of direct or indirect ownership. Due to Affiliate, Current and Noncurrent, Amount Due to manager The aggregate carrying amounts, as of the balance sheet date, of receivables and other assets not separately disclosed in the balance sheet. Receivables And Other Assets Receivables and other assets Total other assets Pay fixed rate on U.S. dollar, constant-notional interest rate swap that has its variable-rate leg referenced to Secured Overnight Financing Rate (SOFR) with no additional spread over SOFR on variable-rate leg. Pay Secured Overnight Financing Rate (SOFR) Overnight Index Swap Rate [Member] Pay SOFR [Member] Receive fixed rate on U.S. dollar, constant-notional interest rate swap that has its variable-rate leg referenced to Secured Overnight Financing Rate (SOFR) with no additional spread over SOFR on variable-rate leg. Receive Secured Overnight Financing Rate (SOFR) Overnight Index Swap Rate [Member] Receive SOFR [Member] Derivative weighted average nominal pay rate used to calculate amount of money paid per unit time of derivative instrument. Derivative Weighted Average Pay Rate Weighted average pay rate Derivative weighted average nominal receive rate used to calculate amount of money received per unit time of derivative instrument. Derivative Weighted Average Receive Rate Weighted average receive rate Refers to the number of overnight and demand securities. Number of Overnight and Demand Securities Number of overnight or demand securities Repurchase agreement weighted average interest rate held by the entity with maturities greater than three months. Repurchase Agreement Greater Than Three Months Weighted Average Rate Greater than three months, weighted average rate Refers to remaining weighted average maturity period of the repurchase agreement, in PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Repurchase Agreements Maturity Period Weighted average of remaining maturities days Amount of the fixed and determinable portion of the purchase obligation maturing with in one to three months of the latest fiscal year. Repurchase Agreement Obligation One to Three Months Maturities One to three months, repurchase agreements Amount of the fixed and determinable portion of the purchase obligation maturing after three months of the latest fiscal year. Repurchase Agreement Obligation Greater Than Three Months Maturities Greater than three months, repurchase agreements Amount of the fixed and determinable portion of the purchase obligation maturing with in one month of the latest fiscal year. Repurchase Agreement Obligation Less Than One Month Maturities Less than one month, repurchase agreements Repurchase Agreement Characteristics Remaining Maturities [Abstract] Repurchase Agreement Characteristics Remaining Maturities [Abstract] Repurchase agreement weighted average interest rate held by the entity total. Repurchase Agreement Weighted Average Rate Weighted average rate Repurchase agreement weighted average interest rate held by the entity with maturities greater than one month, but three months or less. Repurchase Agreement One to Three Months Weighted Average Rate One to three months, weighted average rate Repurchase agreement weighted average interest rate held by the entity with maturities within one month. Repurchase Agreement Less Than One Month Weighted Average Rate Less than one month, weighted average rate Repurchase Agreement Characteristics, Weighted Average Rates [Abstract] Repurchase Agreement Characteristics, Weighted Average Rates [Abstract] The entire disclosure for information about receivables other assets and due from customers or clients for goods or services that have been delivered or sold. Receivables and Other Assets [Text Block] Receivables and Other Assets Receivables and Other Assets [Abstract] Refers to the percentage of investment in servicing related assets unpaid principal balance. Investment In Servicing Related Assets Unpaid Principal Balance Percentage Outstanding unpaid principal balance Servicing Related Assets, Geographic Concentration [Abstract] Servicing Related Assets, Geographic Concentration [Abstract] Refers to all other states. All Other States [Member] All Other [Member] Maturity period. Maturity After Ten Years [Member] 10 years [Member] Information about the future agreement period, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Future Agreement Period Future agreement period Treasury Futures Agreements [Abstract] Ultra futures contracts are forward-based contracts to make or take delivery of a specified financial instrument, foreign currency, or

commodity at a specified future date or during a specified period at as specified price or yield. Futures are standardized contracts traded on an organized exchange. Ultra Futures Contracts [Member] Ultra Futures Contracts [Member] Maturity period. Maturity After Two Years [Member] 2 years [Member] Maturity period. Maturity After Five Years [Member] 5 years [Member] Amount of obligation to receive/return cash collateral under master netting arrangements that have not been offset against derivative assets. Derivative Collateral Obligation To Receive/Return Cash Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) Refers to unrealized loss on investments in available-for-sale securities that have been in a loss position for less than twelve months. Unrealized Losses Of Securities Less Than Twelve Months [Member] Less than Twelve Months [Member] The change in the value of the assets which have not become actual but would happen if the investor sold the security or asset that an entity currently holds. Increases and decreases in equity (net assets) from the change in fair value of peripheral or incidental transactions of an entity except those that result from revenues or investments by owners. Unrealized Loss Positions [Member] Unrealized Loss Positions [Member] Refers to unrealized loss on securities classified as available-for-sale that have been in a loss position for twelve months or longer. Unrealized Losses Of Securities Twelve Months Or More [Member] Twelve or More Months [Member] Residential Mortgage Backed Securities, Unrealized Loss Positions [Abstract] RMBS, Unrealized Loss Positions [Abstract] The amount of interest payable on notes payable. Accrued Interest on Notes Payable Accrued interest on notes payable The amount of interest payable of repurchase agreements. Interest Payable on Repurchase Agreements Accrued interest on repurchase agreements The amount due to counterparties. Due to Counterparties Due to counterparties Refers to net weighted average coupon rate of available for sale securities investments. Available For Sale Securities Net Weighted Average Coupon Rate Weighted average coupon Total/weighted average RMBS, available-for-sale, measured at fair value through OCI. Fair Value through OCI [Member] Total/weighted average RMBS, measured at fair value through earnings. Fair Value through Earnings [Member] Refers to maturity period of available for sale securities, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Available For Sale Securities Maturity Period Weighted average maturity Represents the net weighted average yield of available for sale securities investments. Available For Sale Securities Net Weighted Average Yield Weighted average yield This element represents the number of investment in securities. Number Of Available For Sale Securities Number of securities Carrying value of the assets less the liabilities of a derivative or group of derivatives. Derivative, Carrying Value, Net Net Carrying Value Derivative assets measured at implied cost basis Derivative, Implied Cost Basis Implied Cost Basis Refers to the percentage of derivative instruments classified as fair value assets and liabilities under fair value inputs portfolio. Fair Value Inputs Portfolio Asset Classification Percentage of derivative instruments classified as fair value assets and liabilities Amount of other changes of financial instrument classified as an asset measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. Fair Value Measurement With Unobservable Inputs Reconciliation Recurring Basis Other Changes Other changes Changes In Fair Value Due To: [Abstract] Changes In Fair Value due to [Abstract] Amount of unrealized gain (loss) included in Net Income from changes in fair value. Servicing Asset At Fair Value Unrealized Gain (Loss) Included in Net Income Unrealized gain (loss) included in Net Income Lease Cost Other Information [Abstract] Lease Cost Other Information [Abstract] Disclosure of accounting policy for realized gain (loss) on RMBS. Realized Gain (Loss) On RMBS [Policy Text Block] Realized Gain (Loss) on RMBS Disclosure of accounting policy for investments in mortgage servicing rights. Investments in Mortgage Servicing Rights [Policy Text Block] Investments in MSRs Disclosure of accounting policy for affiliates. Affiliates [Policy Text Block] Due to Manager Disclosure of accounting policy for risks and uncertainties. Risks And Uncertainties [Policy Text Block] Risks and Uncertainties This table lists the significant accounting policies. Significant Accounting Policies [Table] Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. Significant Accounting Policies [Line Items] Amount of loss on sale or disposal of real estate mortgage backed securities. Loss On Sales Of Real Estate Mortgage Backed Securities Loss on RMBS, available-for-sale, measured at fair value through OCI Realized loss on RMBS, measured at fair value through earnings, net. Loss on RMBS, Measured at Fair Value Through Earnings Loss on RMBS measured at fair value through earnings Investment in Residential Mortgage Backed Security [Abstract] Investments in RMBS [Abstract] Investments in Mortgage Servicing Rights [Abstract] Investments in MSRs [Abstract] The amount reserved for unrecoverable advances for the related underlying loans. Reserve for Unrecoverable Advances Reserve for unrecoverable advances Refers to other assets and due from customers or clients for goods or services that have been delivered or sold. Receivables And Other Assets [Member] Receivables and Other Assets [Member] Amount of variation margin generally intended to be set at a level sufficient to protect the exchange from the interest rate swap. Variation Margin Variation margin Arrangement in which loan proceeds can continuously be obtained repayments and having maturity period. Fannie Mae MSR Financing Facility [Member] Fannie Mae MSR Financing Facility [Member] Arrangement in which loan proceeds can continuously be obtained repayments and having maturity period. Msr Facility [Member] MSR Financing Facility [Member] Arrangement in which loan proceeds can continuously be obtained repayments and having maturity period. Freddie Mac MSR Revolver [Member] Freddie Mac MSR Revolver [Member] The term out feature of credit facility, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Term Out Feature of Credit Facility Term out feature of credit facility Remaining amortization period for the liability component of convertible debt which may be settled in cash upon conversion, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Debt Instrument Amortization Period Debt instrument, amortization period Arrangement in which loan proceeds can continuously be obtained repayments and having maturity period. Fannie Mae MSR Revolving Facility [Member] Fannie Mae MSR Revolving Facility [Member] Number of renewals at the borrowers' option in credit facility. Number of Borrowers Option Renewals Number of Borrowers option renewals Term of interest rate that fluctuates over time as a result of an underlying benchmark interest rate or index, in PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Debt Instrument Term of Variable Rate Debt instrument term of variable rate Number of separate MSR financing facilities to the company. Number of Separate MSR Financing Facilities Number of separate MSR financing facilities Residential Mortgage Backed Securities, Assets by Maturity [Abstract] RMBS, Assets by Maturity [Abstract] Assets maturity period of after ten years from the reporting date for repurchase agreements and similar transactions, for example, but not limited to, securities lending arrangements. Assets By Maturity After Ten Years [Member] Over 10 Years [Member] The net Increase or Decrease in fair value as a result of other changes that are not additions, disposals, or a result of change in the inputs, assumptions, or model used to calculate the fair value of servicing assets. Investment In Servicing Related Assets Change In Fair Value In Other Income (Loss) Year to date changes in fair value recorded in other income (loss) The amount of weighted average coupon inventory present at the reporting date when inventory is valued using different valuation methods. Investment In Servicing Related Assets Weighted Average Coupon Weighted average coupon Amount of unpaid principal balance of servicing assets with related allowance for credit losses and without related allowance for credit losses. Servicing Assets, Unpaid Principal Balance Unpaid principal balance Weighted average maturity (weighted by amount of the agreement) of repurchase agreements with the counterparty, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Investment In Servicing Related Assets Weighted Average Maturity Period Weighted average maturity Residential Mortgage-Backed Securities [Abstract] Residential Mortgage-Backed Securities [Abstract] The amount of fee for stock issuance. Stock Issuance Fee Stock issuance fee Refers to the common stock at-the-market program, in which the Company may, but is not obligated to sell shares through one or more selling agents. Common Stock ATM Program [Member] The amount of commissions paid to brokers for share repurchases. Brokerage Commissions Brokerage commissions The value of remaining common shares authorized to be issued by an entity's charter and bylaws. Common Stock, Value Authorized, Remaining Common stock value remaining The weighted average price per share for shares issued and sold under the program. Shares Issued and Sold, Weighted Average Price per Share Weighted average price (in dollars per share) The value of common shares authorized to be issued by an entity's charter and bylaws. Common Stock, Value Authorized Common stock value authorized Non-controlling interest decrease from redemption of OP units for cash. Noncontrolling Interest in Operating Partnership, Redemption of Units Redemption of OP units for cash Noncontrolling interest increase from long term incentive plan units. Noncontrolling Interest Increase From Long Term Incentive Plan Units LTIP-OP Unit awards Tabular disclosure of investment in servicing related assets unpaid principal balance percentage by geographic distribution. Schedule Of Investment In Servicing Related Assets Unpaid Principal Balance Percentage By Geographic Distribution Table [Text Block] Geographic Concentration of Servicing Related Assets Tabular disclosure of investment in servicing related assets. Schedule Of Investment In Servicing Related Assets Table [Text Block] Servicing Related Assets Investment [Line Items] Aurora Financial Group Inc. is a website for home loans, mortgages, electronic lending, and loans using the best mortgage tools on the Internet. Aurora Financial Group Inc [Member] Aurora Financial Group, Inc. [Member] Investment [Table] Percentage of reported income tax expense (benefit) in excess of (less than) expected income tax expense (benefit) computed by applying domestic federal statutory income tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) from transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017. Effective Income Tax Rate Reconciliation Tax Cuts And Jobs Act Of2017, Provision to Return Adjustment, Percent Provision to return adjustment Amount of deferred tax asset attributable to taxable temporary differences from mortgage servicing rights. Deferred Tax Asset Mortgage Servicing Rights Deferred tax - mortgage servicing rights Amount of reported income tax expense (benefit) in excess of (less than) expected income tax expense (benefit) computed by applying domestic federal statutory income tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) in income tax rate and transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017. Effective Income Tax Rate Reconciliation Tax Cuts And Jobs Act Of2017 Provision to Return Adjustment Amount Provision to return adjustment Percentage of taxable income that must be distributed to qualify as a REIT. Percentage of taxable income that must be distributed to qualify as a REIT The amount of gain (loss) on repurchase and retirement of preferred stock. Gain (Loss) on Repurchase and Retirement of Preferred Stock Gain on repurchase and retirement of preferred stock Participating restricted common stock including a provision that prohibits sale or substantive sale of an equity instrument for a specified period of time or until specified performance conditions are met. Participating Restricted Common Stock [Member] Participating Restricted Common Stock [Member] Non-participating restricted stock units including a provision that prohibits sale or substantive sale of an equity instrument for a specified period of time or until specified performance conditions are met. Non-participating Restricted Stock Units [Member] Non-participating Restricted Stock Units [Member] Weighted Average Number of Shares Outstanding, Basic and Diluted [Abstract] Denominator [Abstract] Refers to the entity in which there are non-controlling interest holders. Operating Partnership [Member] Operating Partnership [Member] Number of shares held by non-controlling interest holders in operating partnerships. Shares Held By Minority Interest In Operating Partnerships Number of LTIP units owned by non-controlling interest holders in Operating Partnership (in shares) Defines to be announced securities (TBAs) used for duration risk and basis risk management purposes. Tba [Member] TBAs [Member] Notional Amount of TBAs, Net [Member] Amount of realized gain (loss) on acquired assets. Realized Gain (Loss) on Acquired Assets Realized gain on acquired assets, net Realized gain on acquired assets, net The total amount of management fee and expense reimbursement to affiliate. Management Fee And Expense Reimbursement To Affiliate Management fee to affiliate Total Refers to the amount of unrealized gain (loss) on investments in servicing related assets. Unrealized Gain (Loss) On Investments In Servicing Related Assets Unrealized gain (loss) on investments in Servicing Related Assets Unrealized loss on investments in Servicing Related Assets The unrealized loss on RMBS, measured at fair value through earnings, net. Unrealized Gain (Loss) on RMBS, Measured at Fair Value Unrealized gain (loss) on RMBS, measured at fair value through earnings, net Unrealized (gain) loss on RMBS, measured at fair value through earnings, net Distribution of earnings in the form of cash declared by the board of directors in the third quarter ending September 30, 2024. S 2024 Q3 Dividends [Member] Q3 Dividends [Member] Distribution of earnings in the form of cash declared by the board of directors in the third quarter ending September 30, 2024. O 2024 Q3 Dividends [Member] Q3 Dividends [Member] Distribution of earnings in the form of cash declared by the board of directors in the second quarter ending June 30, 2024. O 2024 Q2 Dividends [Member] Q2 Dividends [Member] Interest rate at which a bank borrows funds from other banks in the London interbank market. London Interbank Offered Rate [Member] LIBOR [Member] Series B fixed-to-floating rate cumulative redeemable preferred stock. Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock [Member] 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock [Member] Series A cumulative redeemable preferred stock. Series A Cumulative Redeemable Preferred Stock [Member] 8.20% Series A Cumulative Redeemable Preferred Stock [Member] The entire disclosure for investment in servicing related assets. Investment In Servicing Related Assets [Disclosure Text Block] [Text Block] [Text Block] Investments in Servicing Related Assets Investments in Servicing Related Assets [Abstract] Number of shares under non-option equity instrument agreements that were converted by participants. Share-based Compensation Arrangement by Share-based Payment Award, Non-Option Equity Instruments, Converted, Balance LTIP-OP Units Converted, Ending Balance (in shares) LTIP-OP Units Converted, Beginning Balance (in shares) Number of shares under non-option equity instrument agreements that were converted by participants. Share-based Compensation Arrangement by Share-based Payment Award, Non-Option Equity Instruments, Converted, number of securities issued or to be issued upon exercise (in shares) Number of shares under other than options agreements that were settled by participants. Share-based Compensation Arrangement by Share-based Payment Award, Other Than Options, Units Settled, Balance Restricted Stock Units Settled, Ending Balance (in shares) Restricted Stock Units Settled, Beginning Balance (in shares) Number of shares under non-option equity instrument agreements that were redeemed by participants. Share-based Compensation Arrangement by Share-based Payment Award, Non-Option Equity Instruments, Redeemed Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans, Number of securities redeemed (in shares) Number of shares under other than options agreements that were cancelled as a result of occurrence of a terminating event. Share-based Compensation Arrangement by Share-based Payment Award, Other than Options, Forfeitures, Balance Restricted Stock Units Forfeited, Beginning Balance (in shares) Restricted Stock Units Forfeited, Ending Balance (in shares) Ratio applied for issuance of common stock against each LTIP-OP units in compensation plan. Ratio of Common Stock Issuable Against Each Long Term Incentive Plan Unit Ratio of common stock issuable against LTIP-OP units Number of increase in shares under non-option equity instrument agreements by participants. Share-based Compensation Arrangement by Share-based Payment Award, Non-Option Equity Instruments, Increase Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans, Increase in Securities Available for Issuance (in shares) Number of share options (or share units) Withheld during the current period. Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Withheld in Period Shares of Common Stock Withheld, number of securities issued or to be issued upon exercise (in shares) Number of other than options exercised by participants Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Exercised Restricted Stock Units Issued, number of securities issued or to be issued upon exercise (in shares) Number of shares under non-option equity instrument agreements that were redeemed by participants. Share-based Compensation Arrangement by Share-based Payment Award, Number of Securities Redeemed LTIP-OP Units Redeemed, Number of securities redeemed (in shares) Number of shares under other than options agreements that were withheld by participants. Share Based Compensation Arrangement by Share Based Payment Award, Other Than Options, Withheld Restricted Stock Units Withheld, number of securities issued or to be issued upon exercise (in shares) The number of grants made to each director other than stock (or unit) option plans (for example, phantom stock or unit plan, stock or unit appreciation rights plan, performance target plan). Share Based Compensation Arrangement By Share Based Payment Award, Equity Instruments, Other Than Options, awards Granted to Each Director Awards granted to each director (in shares) Number of other than options issued. Share-based Compensation Arrangement by Share-based Payment Award, Other Than Options, Issued, Number Restricted Stock Units Issued, Ending Balance (in shares) Restricted Stock Units Issued, Beginning Balance (in shares) Refers to the number of equivalent shares of long term incentive plan. Long Term Incentive Plan Units Awards Equivalent Shares Number of shares equivalent to unit awarded (in shares) Period after which the grantee's right can be exercisable and it became nonforfeitable under share-based payment arrangement is no longer contingent on satisfaction of service or performance condition, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. Includes, but is not limited to, combination of market, performance or service condition. Share Based Compensation Arrangement by Share Based Payment Award, Award Vesting and Nonforfeitable Period Vested and nonforfeitable period from grant date Balance of the number of options issued. Share-based Compensation Arrangement by Share-based Payment Award, Options, Issued, Balance Shares of Common Stock Issued, Ending Balance (in shares) Shares of Common Stock Issued, Beginning Balance (in shares) Number of equity instruments other than options issued. Share-based Compensation Arrangement by Share-based Payment Award, Non-Option Equity Instruments, Issued, Number LTIP-OP Units, Ending Balance (in shares) LTIP-OP Units, Beginning Balance (in shares) Number of shares under Other than Options agreements that were cancelled as a result of occurrence of a terminating event. Share-Based Compensation Arrangement by Share-Based Payment Award, Other Than Options, Forfeited Restricted Stock Units Forfeited, number of securities issued or to be issued upon exercise (in shares) Balance of the number of options forfeited.

Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14 + Details Name: us-gaap AccumulatedOtherComprehensiveIncomeLossNetOfTax Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap AdditionalPaidInCapital Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of asset recognized for present right to economic benefit. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 30: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap Assets Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap AssetsAbstract Namespac Prefix: us-gaap Data Type: xbrli:stringItemBalance Type: na Period Type: duration X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap AvailableForSaleSecuritiesDebtSecurities Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap CashAndCashEquivalentsAtCarryingValue Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap CommonStockValue Namespac Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value, after the effects of master netting arrangements, of a financial asset or other contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. Includes assets not subject to a master netting arrangement and not elected to be offset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-12Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 55 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477439/946-210-55-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 13: 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http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(3)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 5C -Subparagraph (SX 210.12-

Section 50 - Paragraph 7 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481404/852-10-50-7-Reference 29: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 30 - Subparagraph (d) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-30 + Details Name: us-gaap Liabilities Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap LiabilitiesAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef - Topic 852 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 10 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef - Topic 944 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.7-03(a)(25)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478777/944-210-599-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(g)(1)(iii)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-599-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 323 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 3 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 825 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 28 - Subparagraph (f) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 942 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.9-03(23)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-599-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(32)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1 + Details Name: us-gaap LiabilitiesAndStockholdersEquity Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionCarrying amount of the equity interests owned by noncontrolling partners in an operating partnership included in the entity's consolidated financial statements. + ReferencesNo definition available. + Details Name: us-gaap MinorityInterestInOperatingPartnerships Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionIncluding the current and noncurrent portions, aggregate carrying amount of all types of notes payable, as of the balance sheet date, with initial maturities beyond one year or beyond the normal operating cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 942 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(22)) - SubTopic 10 - Topic 210 - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 942 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.9-03(16)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-599-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 944 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.7-03(a)(16)(a)(2)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478777/944-210-599-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 944 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.7-03(a)(17)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478777/944-210-599-1 + Details Name: us-gaap NotesPayable Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(28)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 2: http://www.xbrl.org/2003/role/exampleRef - Topic 852 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 10 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 944 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.7-03(a)(2)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478777/944-210-599-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 230 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 8 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 942 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.9-03(1)(a)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-599-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef - Name Accounting Standards Codification - Section 50 - Paragraph 4 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap RestrictedCashAndCashEquivalents Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of accumulated undistributed earnings (deficit). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(30)(a)(3)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 2: http://www.xbrl.org/2003/role/exampleRef - Topic 852 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 10 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 944 - SubTopic 40 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (g)(2)(i) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef - Topic 944 - SubTopic 40 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (h)(2) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 20 - Name Accounting Standards Codification - Section 50 - Paragraph 11 - Publisher FASB - URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef - Topic 944 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.7-03(a)(23)(a)(4)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478777/944-210-599-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.6-04(17)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479170/946-210-599-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.3-04) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480008/505-10-599-1 + Details Name: us-gaap RetainedEarningsAccumulatedDeficit Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after the effects of master netting arrangements, of funds outstanding borrowed in the form of a security repurchase agreement between the entity and another party for the sale and repurchase of identical or substantially the same securities at a date certain for a specified price. Includes liabilities not subject to a master netting arrangement and not elected to be offset. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 942 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.9-03(13)(1)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-599-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 20 - Name Accounting Standards Codification - Section S99 - Paragraph 2 - Subparagraph (SX 210.12-12(A)(Column A)(Footnote 2)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147477271/946-320-599-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 20 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.12-12(Column A)(Footnote 2)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147477271/946-320-599-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 6 - Subparagraph (SX 210.12-14(Column A)(Footnote 2)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147477271/946-320-599-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef - Topic 210 - SubTopic 20 - Name Accounting Standards Codification - Section 50 - Paragraph 3 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(m)(1)(i)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-599-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(m)(1)(ii)(A)(i)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-599-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef - Topic 210 - SubTopic 20 - Name Accounting Standards Codification - Section 55 - Paragraph 10 - Publisher FASB - URI https://asc.fasb.org/1943274/2147483444/210-20-55-10 + Details Name: us-gaap SecuritiesSoldUnderAgreementsToRepurchase Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(29)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(30)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 210 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.5-02(31)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef - Topic 852 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 10 - Publisher FASB - URI https://asc.fasb.org/1943274/2147480566/210-10-599-1Reference 5: http://www.xbrl.org/2003/role/exampleRef - Topic 946 - SubTopic 830 - Name Accounting Standards Codification - Section 55 - Paragraph 12 - Publisher FASB - URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.6-04(19)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479170/946-210-599-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 210 - Name Accounting Standards Codification - Section S99 - Paragraph 2 - Subparagraph (SX 210.6-05(4)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479170/946-210-599-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph (SX 210.6-09(6)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-599-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph (SX 210.6-09(7)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-599-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(g)(1)(ii)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-599-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 323 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 3 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 825 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 28 - Subparagraph (f) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef - Topic 310 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 2 - Subparagraph (SAB Topic 4.E) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480418/310-10-599-2 + Details Name: us-gaap StockholdersEquity Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap StockholdersEquityAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of equity (deficit) attributable to parent and noncontrolling interest. Excludes temporary equity. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef - Topic 250 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 6 - Publisher FASB - URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef - Topic 805 - SubTopic 60 - Name Accounting Standards Codification - Section 65 - Paragraph 1 - Subparagraph (g) - Publisher FASB - URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 805 - SubTopic 60 - Name Accounting Standards Codification - Section 65 - Paragraph 1 - Subparagraph (d)(1) - Publisher FASB - URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef - Topic 740 - SubTopic 323 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (e) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef - Topic 740 - SubTopic 323 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (g)(4) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef - Topic 740 - SubTopic 323 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (d)(2) - Publisher FASB - URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef - Topic 848 - SubTopic 10 - Name Accounting Standards Codification - Section 65 - Paragraph 2 - Subparagraph (a)(3)(iii)(3) - Publisher FASB - URI https://asc.fasb.org/1943274/2147483550/848-10-65-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef - Topic 842 - SubTopic 10 - Name Accounting Standards Codification - Section 65 - Paragraph 8 - Subparagraph (c)(3) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479832/842-10-65-8Reference 10: http://www.xbrl.org/2003/role/disclosureRef - Topic 250 - SubTopic 10 - Name Accounting Standards Codification - Section 45 - Paragraph 24 - Publisher FASB - URI https://asc.fasb.org/1943274/2147483421/250-10-45-24Reference 11: http://www.xbrl.org/2003/role/disclosureRef - Topic 250 - SubTopic 10 - Name Accounting Standards Codification - Section 45 - Paragraph 23 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147483421/250-10-45-23Reference 12: http://www.xbrl.org/2003/role/disclosureRef - Topic 250 - SubTopic 10 - Name Accounting Standards Codification - Section 45 - Paragraph 5 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147483421/250-10-45-5Reference 13: http://www.xbrl.org/2003/role/disclosureRef - Topic 326 - SubTopic 10 - Name Accounting Standards Codification - Section 65 - Paragraph 5 - Subparagraph (c)(2) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479654/326-10-65-5Reference 14: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (e) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 15: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (h)(1) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 16: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (h)(1)(i) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 17: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (h)(1)(ii) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 18: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (h)(1)(iv) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 19: http://www.xbrl.org/2003/role/disclosureRef - Topic 815 - SubTopic 20 - Name Accounting Standards Codification - Section 65 - Paragraph 6 - Subparagraph (i)(3) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 20: http://www.xbrl.org/2003/role/disclosureRef - Topic 105 - SubTopic 10 - Name Accounting Standards Codification - Section 65 -

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FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-8Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 8 -Subparagraph (d)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-8Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479634/326-10-65-4Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-5Reference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481674/830-30-50-1Reference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-17Reference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-20Reference 34: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-11Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-205-45-3Reference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-3Reference 37: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19Reference 38: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19Reference 39: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19Reference 40: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19Reference 41: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19Reference 42: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-50-19Reference 43: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-50-19Reference 44: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 45: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 46: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-15Reference 47: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-16Reference 48: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 55 -Paragraph 41 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481175/810-10-55-4Reference 49: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476166/350-60-65-1 + Details Name: us-gaap StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap StatementClassOfStockAxis=us-gaap SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap StatementClassOfStockAxis=us-gaap SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 14 R3.htm IDEA: XBRL DOCUMENT v3.24.3 Consolidated Balance Sheets (Parenthetical) - USD (\$) \$ in Thousands 9 Months Ended 12 Months Ended Sep. 30, 2024 Dec. 31, 2023 Assets \$ \$ RMBS, pledged assets \$ 1,153,213 \$ 973,221 Investments in Servicing Related pledged assets at fair value [1] \$ 226,782 \$ 253,629 Stockholders' Equity \$ A Preferred stock, par value (in dollars per share) \$ 0.01 \$ 1,153,213 Preferred stock, shares authorized (in shares) 100,000,000 \$ A Common stock, par value (in dollars per share) \$ 0.01 \$ 0.01 Common stock, shares authorized (in shares) 500,000,000 \$ 500,000,000 Common stock, shares issued (in shares) 31,611,073 \$ 30,019,969 Common stock, shares outstanding (in shares) 31,611,073 \$ 30,019,969 Series A Preferred Stock [Member] \$ A Stockholders' Equity \$ A Preferred stock, dividend rate, percentage 8.20% 8.20% Preferred stock, par value (in dollars per share) \$ 0.01 \$ 0.01 Preferred stock, shares authorized (in shares) 100,000,000 \$ 100,000,000 Preferred stock, shares issued (in shares) 2,781,635 \$ 2,781,635 Preferred stock, shares outstanding (in shares) 2,781,635 \$ 2,781,635 Preferred stock, liquidation preference \$ 69,541 \$ 69,541 Series B Preferred Stock [Member] \$ A Percentage of offering of fixed-to-floating rate cumulative redeemable stock 8.25% 8.25% Preferred stock, par value (in dollars per share) \$ 0.01 \$ 0.01 Preferred stock, shares authorized (in shares) 100,000,000 \$ 100,000,000 Preferred stock, shares issued (in shares) 1,604,103 \$ 2,000,000 Preferred stock, shares outstanding (in shares) 1,604,103 \$ 2,000,000 Preferred stock, liquidation preference \$ 40,103 \$ 50,000 [1] See Note 9 regarding the estimation of fair value, which approximates carrying value for all pools. X - DefinitionThe percentage of offering of fixed-to-floating rate cumulative redeemable preferred stock. + ReferencesNo definition available. + Details Name: chmi PercentageOfOfferingOfFixedToFloatingRateCumulativeRedeemableStock Namespace Prefix: chmi Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionCarrying value of securities pledged as collateral against securities sold under agreement to repurchase. + ReferencesNo definition available. + Details Name: chmi SecuritiesSoldUnderAgreementsToRepurchaseCarryingValueOfCollateral Namespace Prefix: chmi Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap AssetsAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1 + Details Name: us-gaap CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe maximum number of common shares permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-1 + Details Name: us-gaap CommonStockSharesAuthorized Namespace Prefix: us-gaap Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1 + Details Name: us-gaap CommonStockSharesIssued Namespace Prefix: us-gaap Data Type: instant X - DefinitionNumber of shares of common stock outstanding. Common stock represent the ownership interest in a corporation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-3Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (Column A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-19-6 + Details Name: us-gaap PreferredStockDividendRatePercentage Namespace Prefix: us-gaap Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionValue of the difference between preference in liquidation and the par or stated values of the preferred shares. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap PreferredStockParOrStatedValuePerShare Namespace Prefix: us-gaap Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-1 + Details Name: us-gaap PreferredStockSharesAuthorized Namespace Prefix: us-gaap Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap PreferredStockSharesIssued Namespace Prefix: us-gaap Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-50-19-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-19-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-50-19-3 + Details Name: us-gaap PreferredStockSharesOutstanding Namespace Prefix: us-gaap Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionFair value of an asset representing net future revenue from contractually specified servicing fees, late charges, and other ancillary revenues, in excess of future costs related to servicing arrangements. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -

Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_IncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of interest expense classified as operating. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_IncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of operating interest income, including, but not limited to, amortization and accretion of premiums and discounts on securities. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)(e)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (SX 210.12-14(Column E)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (SX 210.12-14(Column E)(Footnote 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 45 -Paragraph 39 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477346/946-830-45-39Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(1)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 9: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (SX 210.12-14(Column E)(Footnote 6)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_IncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of Net Income (Loss) attributable to noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 55 -Paragraph 4J -Publisher FASB -URI https://asc.fasb.org/1943274/2147481175/810-10-55-4JReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B + Details Name: us-gaap_NetIncomeLossAttributableToNoncontrollingInterest Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetIncomeLossAttributableToReportingEntityAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities; of income (loss) available to common shareholders. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 5 -Subparagraph (SAB Topic 6.B) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-5Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B + Details Name: us-gaap_NetIncomeLossAvailableToCommonStockholdersBasic Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGenerally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense. + ReferencesNo definition available. + Details Name: us-gaap_OperatingExpenses Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OperatingExpensesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OperatingIncomeLossAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate value of preferred stock dividends and other adjustments necessary to derive net income apportioned to common stockholders. + ReferencesReference 1: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 5 -Subparagraph (SAB Topic 6.B) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-5Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-11Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_PreferedStockDividendsAndOtherAdjustments Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe consolidated profit or loss for the period, net of income taxes, including the portion attributable to the noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-11Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-205-45-3Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section

expense [21,566](#) Cash paid during the period for income taxes [52,545](#) Supplemental Schedule of Non-Cash Investing and Financing Activities [21,566](#) Dividends declared but not paid [7,065,619.4](#) Sale of RMBS, settled after period end [5,485](#) Purchase of RMBS, settled after period end [28,337,000](#) X - DefinitionThe cash outflow in the form of capital distributions to long term incentive plan units during the period. + ReferencesNo definition available. + Details Name: chmi_LongTermIncentivePlanDistributionsPaid Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow from redemption of operating partnership's common units of limited partnership interest during the period. + ReferencesNo definition available. + Details Name: chmi_PaymentOfRedemptionOfOperatingPartnershipUnits Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with the acquisition of payments to acquire MSRs. + ReferencesNo definition available. + Details Name: chmi_PaymentsToAcquireMortgageServicingRights Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from borrowings under repurchase agreements during the period. + ReferencesNo definition available. + Details Name: chmi_ProceedsFromBorrowingsOfSecuritiesSoldUnderAgreementsToRepurchase Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from principal payoff of agency residential mortgage backed security during the period. + ReferencesNo definition available. + Details Name: chmi_ProceedsFromPrincipalPaydownOfAgencyResidentialMortgageBackedSecurity Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPurchase of Residential Mortgage Backed Security, that have been settled after the reporting period. + ReferencesNo definition available. + Details Name: chmi_PurchaseOfResidentialMortgageBackedSecuritySettled Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of realized gain (loss) on acquired assets. + ReferencesNo definition available. + Details Name: chmi_RealizedGainLossOnAcquiredAssets Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow for repayments of repurchase agreements during the period. + ReferencesNo definition available. + Details Name: chmi_RepaymentsForSecuritiesSoldUnderAgreementsToRepurchase Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionSale of Residential Mortgage Backed Security, that have been settled after the reporting period. + ReferencesNo definition available. + Details Name: chmi_SaleOfResidentialMortgageBackedSecuritySettled Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRefers to the amount of unrealized gain (loss) on investments in servicing related assets. + ReferencesNo definition available. + Details Name: chmi_UnrealizedGainLossOnInvestmentsInServicingRelatedAssets Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe unrealized loss on RMBS, measured at fair value through earnings, net. + ReferencesNo definition available. + Details Name: chmi_UnrealizedGainLossOnRMBSMeasuredAtFairValue Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe sum of the periodic adjustments of the differences between securities' face values and purchase prices that are charged against earnings. This is called accretion if the security was purchased at a discount and amortization if it was purchased at premium. As a noncash item, this element is an adjustment to net income when calculating cash provided by or used in operations using the indirect method. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_AccretionAmortizationOfDiscountsAndPremiumsInvestments Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of amortization expense attributable to debt issuance costs. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.5-03\(8\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.5-03(8))-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)Reference 2: [http://www.xbrli.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1F-Subparagraph \(b\)\(2\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1F](http://www.xbrli.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1F-Subparagraph (b)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1F)Reference 3: [http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)Reference 4: <http://www.xbrli.org/2009/role/commonPracticeRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147482925/835-30-45-3> + Details Name: us-gaap_AmortizationOfFinancingCosts Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: <http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-4> + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of increase (decrease) in cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; excluding effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 1-SubTopic 230-Topic 830-Publisher FASB-URI https://asc.fasb.org/1943274/2147477401/830-230-45-1> + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseExcludingExchangeRateEffect Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe difference between the book value and the sale price of options, swaps, futures, forward contracts, and other derivative instruments. This element refers to the gain (loss) included in earnings. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(b\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (b)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-04\(13\)\(h\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-04(13)(h))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1)Reference 3: [http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(7\)\(a\)\(7\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(7)(a)(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1)Reference 4: [http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(7\)\(a\)\(3\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(7)(a)(3))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1)Reference 5: [http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(7\)\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(7)(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1)Reference 6: [http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(7\)\(a\)\(6\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrli.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(7)(a)(6))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1) + Details Name: us-gaap_GainLossOnSaleOfDerivatives Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNet gain (loss) resulting from the sales of securitized, pay-through debt securities collateralized by real estate mortgage loans (mortgages). + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-04\(13\)\(h\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-04(13)(h))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1) + Details Name: us-gaap_GainLossOnSalesOfMortgageBackedSecuritiesMBS Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, after refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax. + ReferencesReference 1: <http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2A-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-2A>Reference 2: <http://www.xbrli.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 23-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-23>Reference 3: <http://www.xbrli.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-22>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-2> + Details Name: us-gaap_IncomeTaxesPaidNet Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in receivables, and operating assets classified as other. + ReferencesReference 1: [http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28) + Details Name: us-gaap_IncreaseDecreaseInAccountsReceivableAndOtherOperatingAssets Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in accrued expenses, and obligations classified as other. + ReferencesReference 1: [http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28) + Details Name: us-gaap_IncreaseDecreaseInAccruedLiabilitiesAndOtherOperatingLiabilities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe increase (decrease) in obligations owed to an entity that is controlling, under the control of, or within the same control group as the reporting entity by means of direct or indirect ownership. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28) + Details Name: us-gaap_IncreaseDecreaseInDueToAffiliates Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount. + ReferencesReference 1: [http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 17-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-17](http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 17-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-17)Reference 2: [http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph \(e\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-25](http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-25)Reference 3: <http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-24> + Details Name: us-gaap_IncreaseDecreaseInCashProvidedByUsedInFinancingActivities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets. + ReferencesReference 1: <http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24> + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NoncashInvestingAndFinancingItemsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe cash outflow for a financial contract that meets the hedge criteria as either a cash flow hedge, fair value hedge, or hedge of a net investment in a foreign operation. + ReferencesReference 1: <http://www.xbrli.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 13-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-13>Reference 2: <http://www.xbrli.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 27-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-27> + Details Name: us-gaap_PaymentsForHedgeInvestingActivities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net cash outflow or inflow from derivative instruments during the period, which are classified as investing activities, excluding those designated as hedging instruments. + ReferencesNo definition available. + Details Name: us-gaap_PaymentsForProceedsFromDerivativeInstrumentInvestingActivities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow to reacquire preferred stock during the period. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15) + Details Name: us-gaap_PaymentsForRepurchaseOfPreferredStockAndPreferenceStock Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionCash outflow in the form of capital distributions and dividends to common shareholders, preferred shareholders and noncontrolling interests. + ReferencesReference 1:

xlbrl:stringItem Type Balance Type: na Period Type: duration X - Definition: The entire disclosure for organization, consolidation and basis of presentation of financial statements disclosure. +
ReferencesReference 1:

sale, measured at fair value through OCI... Over 10 Years... \$ 319,399... \$ 5,604... (1,961) ... \$ 323,042... 28... 4.50... 4.62... 27... RMBS, measured at fair value through earnings... \$ 891,081... 70... 4.93... 5.04... 28... Total/weighted average RMBS... \$ 1,332,600... \$ 1,188,458... \$ 28,140... (2,475)... \$ 1,214,123... 98... 4.81... 4.93... 28... As of December 31, 2023... Gross Unrealized... \$ 474,467... \$ 423,006... \$ 4,045... (6,472)... \$ 420,579... 34... 4.49... 4.59... 28... RMBS, measured at fair value through earnings... Over 10 Years... \$ 623,253... \$ 581,797... \$ 12,121... (2,367)... \$ 591,551... 46... 4.74... 4.90... 28... Total/weighted average RMBS... \$ 1,097,720... \$ 1,004,803... \$ 16,166... (8,839)... \$ 1,012,130... 80... 4.4... 4.64... 4.77... 28... (A) See Note 9 regarding the estimation of fair value, which approximates carrying value for all securities. (B) The Company used an implied AAA rating for the Agency RMBS. (C) The weighted average yield is based on the most recent gross monthly interest income, which is then annualized and divided by the book value of settled securities. At September 30, 2024 and December 31, 2023, the Company pledged Agency RMBS with a carrying value of approximately \$1.2 billion and \$973.2 million, respectively, as collateral for borrowings under repurchase agreements. At September 30, 2024 and December 31, 2023, the Company did not have any securities purchased from and financed with the same counterparty that did not meet the conditions of ASC 860, Transfers and Servicing, to be considered linked transactions and, therefore, classified as derivatives. Based on management's analysis of the Company's available-for-sale designated securities, the performance of the underlying loans and changes in market factors, management determined that unrealized losses as of the balance sheet date on the Company's available-for-sale designated securities were primarily the result of changes in market factors, rather than issuer-specific credit impairment. The Company performed analyses in relation to such securities, using management's best estimate of their cash flows, which support its belief that the carrying values of such securities were fully recoverable over their expected holding periods. Such market factors include changes in market interest rates and credit spreads and certain macroeconomic events, none of which will directly impact the Company's ability to collect amounts contractually due. Management continually evaluates the credit status of each of the Company's securities and the collateral supporting those securities. This evaluation includes a review of the credit of the issuer of the security (if applicable), the credit rating of the security (if applicable), the key terms of the security (including credit support), debt service coverage and loan to value ratios, the performance of the pool of underlying loans and the estimated value of the collateral supporting such loans, including the effect of local, industry and broader economic trends and factors. Significant judgment is required in this analysis for available-for-sale designated investments in RMBS that are not guaranteed by U.S. government agencies or U.S. government sponsored enterprises. All of the Company's available-for-sale designated investments in RMBS are guaranteed by U.S. government agencies or U.S. government sponsored enterprises. Both credit related and non-credit related unrealized losses on available-for-sale securities that the Company (i) intends to sell, or (ii) will more likely than not be required to sell before recovering their cost basis, are recognized in earnings. The Company did not record an allowance for credit losses on the balance sheet at September 30, 2024 and December 31, 2023, nor any impairment charges in earnings during the three and nine-month periods ended September 30, 2024 and September 30, 2023. The following tables summarize the Company's available-for-sale securities measured at fair value through OCI in an unrealized loss position as of the dates indicated (dollars in thousands): Available-For-Sale RMBS Unrealized Loss Positions As of September 30, 2024... As of September 30, 2023... Weighted Average... Duration in Loss Position... Original Face Value... Book Value... Gross Unrealized Losses... Carrying Value(A)... Number of Securities... Rating... Coupon... Yield(C)... Maturity (Years)... RMBS, available-for-sale, measured at fair value through OCI... 116,799... \$ 95,566... (1,962)... \$ 93,604... 8... 3.68... 3.80... 27... Total/weighted average RMBS, available-for-sale, measured at fair value through OCI... \$ 116,799... \$ 95,566... (1,962)... \$ 93,604... 8... 3.68... 3.80... 27... As of December 31, 2023... Weighted Average... Duration in Loss Position... Original Face Value... Book Value... Gross Unrealized Losses... Carrying Value(A)... Number of Securities... Rating... Coupon... Yield(C)... Maturity (Years)... RMBS, available-for-sale, measured at fair value through OCI... \$ 109,425... \$ 813... (108,612)... \$ 8... 4.23... 4.35... 28... Twelve or More Months... \$ 163,190... \$ 148,241... (5,659)... \$ 142,582... 12... 4.08... 4.10... 28... Total/weighted average RMBS, available-for-sale, measured at fair value through OCI... \$ 290,139... \$ 257,666... (6,472)... \$ 251,194... 20... 4.14... 4.21... 28... (A) See Note 9 regarding the estimation of fair value, which approximates carrying value for all securities. (B) The Company used an implied AAA rating for the Agency RMBS. (C) The weighted average yield is based on the most recent gross monthly interest income, which is then annualized and divided by the book value of settled securities. X - ReferencesNo definition available. + Details Name: us-gaap-InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for investments in certain debt and equity securities. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/940-320/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K (SK) -Number 229 -Section 1403 -Paragraph b -Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/320/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 7: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/942-320/tableOfContent + Details Name: us-gaap-InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 24 R13.htm IDEA: XBRL DOCUMENT v3.24.3 Investments in Servicing Related Assets 9 Months Ended Sep. 30, 2024 Investments in Servicing Related Assets [Abstract] X - Investments in Servicing Related Assets Note 5 - Investments in Servicing Related Assets The Company's portfolio of Servicing Related Assets consists of Fannie Mae and Freddie Mac MSR with an aggregate UPB of approximately \$17.6 billion as of September 30, 2024. The following is a summary of the Company's Servicing Related Assets as of the dates indicated (dollars in thousands): Servicing Related Assets Summary As of September 30, 2024... Unpaid Principal Balance... Carrying Value(A)... Weighted Average Coupon... Weighted Average Maturity (Years)(B)... Year to Date Changes in Fair Value Recorded in Other Income (Loss) ... MSR... \$ 17,644,468... \$ 226,782... 3.50... 24.7... \$ (14,036)... MSR Total/Weighted Average... \$ 17,644,468... \$ 226,782... 3.50... 24.7... \$ (14,036)... As of December 31, 2023... Unpaid Principal Balance... Carrying Value(A)... Weighted Average Coupon... Weighted Average Maturity (Years)(B)... Year to Date Changes in Fair Value Recorded in Other Income (Loss) ... MSR... \$ 19,972,994... \$ 253,629... 3.48... 25.0... \$ (25,937)... MSR Total/Weighted Average... \$ 19,972,994... \$ 253,629... 3.48... 25.0... \$ (25,937)... (A) See Note 9 regarding the estimation of fair value, which approximates carrying value for all pools. (B) Weighted average maturity of the underlying residential mortgage loans in the pool is based on the unpaid principal balance. The tables below summarize the geographic distribution for the states representing 5% or greater of the aggregate UPB of the residential mortgage loans underlying the Servicing Related Assets as of the dates indicated: Geographic Concentration of Servicing Related Assets As of September 30, 2024... Percentage of Total Outstanding Unpaid Principal Balance... California... 14.5... Virginia... 8.7... New York... 8.4... Maryland... 6.7... Texas... 5.9... Florida... 5.3... North Carolina... 5.1... All other... 45.4... Total... 100.0... As of December 31, 2023... Percentage of Total Outstanding Unpaid Principal Balance... California... 13.7... Virginia... 8.3... New York... 8.3... Maryland... 6.4... Texas... 5.9... Florida... 5.4... North Carolina... 5.0... All other... 47.0... Total... 100.0... Geographic concentrations of investments expose the Company to the risk of economic downturns within the relevant states. Any such downturn in a state where the Company holds significant investments could affect the underlying borrower's ability to make the mortgage payment and, therefore, could have a meaningful, negative impact on the Company's Servicing Related Assets. X - DefinitionThe entire disclosure for investment in servicing related assets. + ReferencesNo definition available. + Details Name: chmi-InvestmentInServicingRelatedAssetsDisclosureTextBlock Namespace Prefix: chmi_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: chmi-InvestmentsInServicingRelatedAssetsAbstract Namespace Prefix: chmi_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 25 R14.htm IDEA: XBRL DOCUMENT v3.24.3 Equity and Earnings per Common Share 9 Months Ended Sep. 30, 2024 Equity and Earnings per Common Share [Abstract] X - Equity and Earnings per Common Share Note 6 - Equity and Earnings per Common Share Common Stock On October 9, 2013, the Company completed an initial public offering (the "IPO") and a concurrent private placement of its common stock. The Company did not conduct any activity prior to the IPO and the concurrent private placement. Redeemable Preferred Stock The Company's charter provides that it has authority to issue up to 100,000,000 shares of preferred stock, \$0.01 par value per share, of which 2,781,635 shares are classified as shares of 8.20% Series A Cumulative Redeemable Preferred Stock (the "Series A Preferred Stock") and 1,604,103 shares are classified as shares of 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (the "Series B Preferred Stock"). The Series A Preferred Stock ranks senior to the Company's common stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up. The Series A Preferred Stock has no stated maturity, is not subject to any sinking fund or mandatory redemption and will remain outstanding indefinitely unless repurchased or redeemed by the Company or converted by the holders of the Series A Preferred Stock into the Company's common stock in connection with certain changes of control. Beginning on August 17, 2022, the Company may, at its option, redeem any or all of the shares of Series A Preferred Stock, at any time or from time to time, for cash at a redemption price equal to \$25.00 per share, plus any accumulated and unpaid dividends to, but not including, the date fixed for redemption of the shares of Series A Preferred Stock. The Company did not redeem any shares of Series A Preferred Stock during the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023. If the Company does not exercise its option redemption right, upon certain changes in control, the holders of the Series A Preferred Stock have the right to convert some or all of their shares of Series A Preferred Stock into a number of shares of the Company's common stock based on a defined formula, subject to a share cap, or alternative consideration. The share cap on each share of Series A Preferred Stock is 2.62881 shares of common stock, subject to certain adjustments. The Company pays cumulative cash dividends at the rate of 8.20% per annum of the \$25.00 per share liquidation preference (equivalent to \$2.05 per annum per share) on the Series A Preferred Stock, in arrears, on or about the 15th day of January, April, July and October of each year. The Series B Preferred Stock ranks senior to the Company's common stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up, and on parity with the Company's Series A Preferred Stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up. The Series B Preferred Stock has no stated maturity, is not subject to any sinking fund or mandatory redemption and will remain outstanding indefinitely unless repurchased or redeemed by the Company or converted by the holders of the Series B Preferred Stock into the Company's common stock in connection with certain changes of control. The Series B Preferred Stock was not redeemable by the Company prior to April 15, 2024, except under circumstances intended to preserve the Company's qualification as a REIT for U.S. federal income tax purposes and except upon the occurrence of certain changes of control. On and after April 15, 2024, the Company may, at its option, redeem the Series B Preferred Stock, in whole or in part, at any time or from time to time, for cash at a redemption price equal to \$25.00 per share, plus any accumulated and unpaid dividends to, but not including, the date fixed for redemption. If the Company does not exercise its rights to redeem the Series B Preferred Stock upon certain changes in control, the holders of the Series B Preferred Stock have the right to convert some or all of their shares of Series B Preferred Stock into a number of shares of the Company's common stock based on a defined formula, subject to a share cap, or alternative consideration. The share cap on each share of Series B Preferred Stock is 2.68962 shares of common stock, subject to certain adjustments. Holders of shares of Series B Preferred Stock are entitled to receive, when, as and if authorized by the Company's board of directors and declared by the Company, out of funds legally available for the payment of dividends, cumulative cash dividends. The initial dividend rate for the Series B Preferred Stock from, and including, the date of original issuance to, but excluding, April 15, 2024 was 8.250% of the \$25.00 per share liquidation preference per annum (equivalent to \$2.0625 per annum per share). On and after April 15, 2024 (the "Floating Rate Period"), dividends on the Series B Preferred Stock accumulate at a percentage of the \$25.00 liquidation preference equal to an annual floating rate of the Three-month CME Term SOFR plus a spread of 5.89261%. Dividends on the Series A and B Preferred Stock are payable quarterly in arrears on the 15th day of each January, April, July and October, when and as authorized by the Company's board of directors and declared by the Company. On September 27, 2024, the Company announced that it was revising its third quarter dividend on the Series B Preferred Stock from \$0.6986 per share to \$0.7152 per share. The revised dividend in the amount of \$0.7152 per share was paid in cash on October 15, 2024 to holders of record of the Series B Preferred Stock as of the close of business on September 30, 2024. In addition, the Company previously declared and paid second quarter Series B Preferred Stock dividend of \$0.6995 per share, which was paid in cash on July 15, 2024 to holders of record as of the close of business on June 28, 2024, required an additional payment. The Company has declared an additional cash dividend in the amount of \$0.0096 per share, which was paid on October 15, 2024 to holders of record of the Series B Preferred Stock as of the close of business on June 28, 2024. Common Stock ATM Program In August 2018, the Company instituted an at-the-market offering program (the "Common Stock ATM Program") of up to \$50.0 million of its common stock. In November 2022 and August 2024, the Company entered into amendments to the existing At Market Issuance Sales Agreements, increasing the aggregate offering price to up to an aggregate of \$150.0 million of its common stock, of which, approximately \$49.3 million was remaining as of September 30, 2024. Under the Common Stock ATM Program, the Company may, but is not obligated to, sell shares of common stock from time to time through one or more selling agents. The Common Stock ATM Program has no set expiration date and may be renewed or terminated by the Company at any time. During the three and nine-month periods ended September 30, 2024 the Company issued and sold 1,530,917 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$3.59 per share for aggregate gross proceeds of approximately \$5.5 million before fees of approximately \$110,000. During the year ended December 31, 2023, the Company issued and sold 6,470,004 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$4.87 per share for aggregate gross proceeds of approximately \$31.5 million before fees of approximately \$631,000. Common Stock Repurchase Program In September 2019, the Company instituted a share repurchase program that allows for the repurchase of up to an aggregate of \$10.0 million of its common stock. Shares of common stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 and 10b-18 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, or by any combination of such methods. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The common stock repurchase program does not require the purchase of any minimum number of shares of common stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice. During the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023, the Company did not repurchase any shares of its common stock pursuant to the common stock repurchase program. Preferred Stock Repurchase Program In December 2023, the Company initiated a preferred stock repurchase program that allows for the repurchase of up to an aggregate of \$50.0 million of its shares of Series A Preferred Stock and Series B Preferred Stock. Shares of preferred stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 under the Exchange Act. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The preferred stock repurchase program does not require the purchase of any minimum number of shares of preferred stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice. During the three-month period ended September 30, 2024, the Company did not repurchase any shares of its preferred stock

10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-16Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18 + Details Name: us-gaap StockholdersEquityNoteDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 26 R15.htm IDEA: XBRL DOCUMENT v3.24.3 Transactions with Related Parties 9 Months Ended Sep. 30, 2024 Transactions with Related Parties [Abstract] A Transactions with Related Parties Note 7 \hat{e} Transactions with Related Parties Manager The Company has entered into the Management Agreement with the Manager, pursuant to which the Manager provides for the day-to-day management of the Company's operations. The Management Agreement requires the Manager to manage the Company's business affairs in conformity with the policies that are approved and monitored by the Company's board of directors. Pursuant to the Management Agreement, the Manager, under the supervision of the Company's board of directors, formulates investment strategies, arranges for the acquisition of assets, arranges for financing, monitors the performance of the Company's assets and provides certain advisory, administrative and managerial services in connection with the operations of the Company. For performing these services, the Company pays the Manager the management fee which is payable in cash quarterly in arrears, in an amount equal to 1.5% per annum of the Company's stockholders' equity (as defined in the Management Agreement). The term of the Management Agreement expires on October 22, 2025 and will be automatically renewed for a one-year term on such date and on each anniversary of such date thereafter unless terminated or not renewed as described below. Either the Company or the Manager may elect not to renew the Management Agreement upon expiration of its initial term or any renewal term by providing written notice of non-renewal at least 180 days, but not more than 270 days, before expiration. No such written notice of non-renewal has been provided in 2024. In the event the Company elects not to renew the term, the Company will be required to pay the Manager a termination fee equal to three times the average annual management fee amount earned by the Manager during the two four-quarter periods ending as of the end of the most recently completed fiscal quarter prior to the non-renewal. The Company may terminate the Management Agreement at any time for cause effective upon 30 days prior written notice of termination from the Company to the Manager, in which case no termination fee would be due. The Company's board of directors will review the Manager's performance prior to the automatic renewal of the Management Agreement and, as a result of such review, upon the affirmative vote of at least two-thirds of the members of the Company's board of directors or of the holders of a majority of the Company's outstanding common stock, the Company may terminate the Management Agreement based upon unsatisfactory performance by the Manager that is materially detrimental to the Company or a determination by the Company's independent directors that the management fees payable to the Manager are not fair, subject to the right of the Manager to prevent such a termination by agreeing to a reduction of the management fees payable to the Manager. Upon any termination of the Management Agreement based on unsatisfactory performance or unfair management fees, the Company would be required to pay the Manager the termination fee described above. The Manager may terminate the Management Agreement in the event that the Company becomes regulated as an investment company under the Investment Company Act of 1940, as amended, in which case the Company would not be required to pay the termination fee described above. The Manager may also terminate the Management Agreement upon 60 days' written notice if the Company defaults in the performance of any material term of the Management Agreement and the default continues for a period of 30 days after written notice to the Company, whereupon the Company would be required to pay the Manager the termination fee described above. The Management Agreement also requires the Company and the Manager to terminate the Management Agreement without payment of any termination fee pursuant to the consummation of an internalization event (as defined in the Management Agreement). The Manager is a party to the Services Agreement with the Services Provider, pursuant to which the Services Provider provides to the Manager personnel and payroll and benefits administration services as needed by the Manager to carry out its obligations and responsibilities under the Management Agreement. The Company is a named third-party beneficiary to the Services Agreement and, as a result, has, as a non-exclusive remedy, a direct right of action against the Services Provider in the event of any breach by the Manager of any of its duties, obligations or agreements under the Management Agreement that arise out of or result from any breach by the Services Provider of its obligations under the Services Agreement. The Services Agreement will terminate upon the termination of the Management Agreement. The Management Agreement between the Company and the Manager was negotiated between related parties, and the terms, including fees payable, may not be as favorable to the Company as if it had been negotiated with an unaffiliated third party. At the time the Management Agreement was negotiated, both the Manager and the Services Provider were controlled by Mr. Stanley Middleman. In 2016, ownership of the Manager was transferred to CHMM Blind Trust, a grantor trust for the benefit of Mr. Middleman. On April 18, 2024, ownership of the Manager was transferred back to Mr. Middleman. The Management Agreement provides that the Manager will reimburse the Manager for (i) various expenses incurred by the Manager or its officers, and agents on the Company's behalf, including costs of software, legal, accounting, tax, administrative and other similar services rendered for the Company by providers retained by the Manager and (ii) an agreed upon portion of the compensation paid to specified officers of the Company. The amounts included in the Management fee to affiliate on the consolidated statements of income (loss) consisted of the following for the periods indicated (dollars in thousands): Management Fees and Compensation Reimbursement to Manager A A Three Months Ended September 30, A A Nine Months Ended September 30, A A 2024 A A 2023 A A 2024 A A 2023 A Management fees A \$ 1,521 A A \$ 1,590 A A \$ 4,729 A A \$ 4,684 A Compensation reimbursement A A 150 A A A 150 A A A 450 A A A 430 A Total A \$ 1,671 A A \$ 1,740 A A \$ 5,179 A A \$ 5,114 A On July 9, 2024, the Company announced that the special committee of the Company's board of directors, which committee is comprised entirely of independent and disinterested members of the board, after consultation with its independent legal and financial advisors and as part of the special committee's previously announced exploration of strategic alternatives, determined and recommended to the board of directors that it is advisable and in the best interests of the Company and its stockholders to internalize management of the Company, terminate the Management Agreement and take all steps necessary to begin operating the Company as a fully integrated, internally managed mortgage REIT. A Following such recommendation from the special committee, the Company's board of directors authorized and approved the internalization and authorized and directed the Company's officers to take all actions necessary to cause the Company to effect the internalization. Subservicing Agreements In August 2020, Freedom Mortgage acquired RoundPoint Mortgage Servicing Corporation (the RoundPoint), one of Aurora's subservicers and a seller of Fannie Mae and Freddie Mac MSRs pursuant to a flow purchase agreement with Aurora. In September 2023, RoundPoint ceased being a wholly owned subsidiary of Freedom Mortgage when it was acquired by an unaffiliated entity, Matrix Financial Services Corporation. The subservicing agreement with RoundPoint had an initial term of two years and is subject to automatic renewal every two years for an additional two-year term unless either party chooses not to renew. The current renewal term expires in August 2025. The subservicing agreement may be terminated without cause by either party by giving notice as specified in the agreement. If the agreement is not renewed by Aurora or terminated by Aurora without cause, de-boarding fees will be due to the subservicer. Under the subservicing agreement, RoundPoint agrees to service the applicable mortgage loans in accordance with applicable law. During the three and nine-month periods ended September 30, 2023, Aurora received \$7.8 million and \$23.9 million, respectively, in servicing fee income from RoundPoint. During the three and nine-month periods ended September 30, 2023, Aurora paid RoundPoint \$1.4 million and \$3.8 million, respectively, in servicing costs. The flow purchase agreement provides that RoundPoint may offer, and Aurora may purchase mortgage servicing rights from time to time on loans originated through RoundPoint's network of loan sellers. RoundPoint's sellers sell the loans to Fannie Mae or Freddie Mac and sell the mortgage servicing rights to RoundPoint which sells the MSR to Aurora. RoundPoint then subservices the loans for Aurora pursuant to the subservicing agreement. During the nine-month period ended September 30, 2023, Aurora purchased MSRs with an aggregate UPB of approximately \$987,000 from RoundPoint pursuant to the flow agreement for a purchase price of \$5,000. Joint Marketing Recapture Agreements In May 2018, Aurora entered into a recapture purchase and sale agreement with RoundPoint, one of Aurora's subservicers and from August 2020 to September 2023, a wholly-owned subsidiary of Freedom Mortgage. Pursuant to this agreement, RoundPoint attempts to refinance certain mortgage loans underlying Aurora's MSR portfolio subserviced by RoundPoint as directed by Aurora. If a loan is refinanced, RoundPoint will sell the loan to Fannie Mae or Freddie Mac, as applicable, retain the sale proceeds and transfer the related MSR to Aurora. During the period where RoundPoint was a wholly-owned subsidiary of Freedom Mortgage, RoundPoint outsourced such recapture services to Freedom Mortgage on RoundPoint's behalf. Other Transactions with Related Parties Aurora leases three employees from Freedom Mortgage and reimburses Freedom Mortgage on a monthly basis. X - References No definition available. + Details Name: us-gaap RelatedPartyTransactionsAbstract Namespace Prefix: us-gaap Data Type: xbrl:stringItem Type Balance Type: na Period Type: duration X - Definition The entire disclosure for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners; and (d) affiliates. + References Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-5Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-6Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1-Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(g)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(e)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/850/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-6Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1-Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1 + Details Name: us-gaap RelatedPartyTransactionsDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 27 R16.htm IDEA: XBRL DOCUMENT v3.24.3 Derivative Instruments 9 Months Ended Sep. 30, 2024 Derivative Instruments [Abstract] A Derivative Instruments Note 8 \hat{e} Derivative Instruments Interest Rate Swap Agreements, Swaptions, TBAs and U.S. Treasury Futures In order to help mitigate exposure to higher short-term interest rates in connection with borrowings under its repurchase agreements, the Company enters into interest rate swap agreements and swaption agreements. Interest rate swap agreements establish an economic fixed rate on related borrowings because the variable-rate payments received on the interest rate swap agreements largely offset interest accruing on the related borrowings, leaving the fixed-rate payments to be paid on the interest rate swap agreements as the Company's effective borrowing rate, subject to certain adjustments including changes in spreads between variable rates on the interest rate swap agreements and actual borrowing rates. A swaption is an option granting its owner the right but not the obligation to enter into an underlying swap. The Company's interest rate swap agreements and swaptions have not been designated as qualifying hedging instruments for GAAP purposes. In order to help mitigate duration risk and manage basis risk and the pricing risk under the Company's financing facilities, the Company utilizes U.S. treasury futures and forward-settling purchases and sales of RMBS where the underlying pools of mortgage loans are TBAs. Pursuant to these TBA transactions, the Company agrees to purchase or sell, for future delivery, Agency RMBS with certain principal and interest terms and certain types of underlying collateral, but the particular Agency RMBS to be delivered is not identified until shortly before the TBA settlement date. Unless otherwise indicated, references to U.S. treasury futures include options on U.S. treasury futures. The following table summarizes the outstanding notional amounts of derivative instruments as of the dates indicated (dollars in thousands): Derivatives A September 30, 2024 A A December 31, 2023 A Notional amount of interest rate swaps A \$ 1,171,750 A A \$ 1,057,000 A Notional amount of TBAs, net A \$ (354,600) A A \$ (376,600) Notional amount of U.S. treasury futures A A \$ 278,400 A A \$ 274,100 A Total notional amount A \$ 1,095,550 A A \$ 954,500 A The following table presents information about the Company's interest rate swap agreements as of the dates indicated (dollars in thousands): A A Notional Amount (A) A A Fair Value A A Weighted Average Pay Rate A A Weighted Average Receive Rate A A Weighted Average Years to Maturity A September 30, 2024 A \$ 1,171,750 A A \$ 16,278 A A A 1.95 % A A 5.01 % A A 3.4 A December 31, 2023 A \$ 1,057,000 A A \$ 16,705 A A A 1.59 % A A 5.24 % A A 3.5 A (A) Includes \$907.8 million notional of receive SOFR and pay fixed of 1.1% and \$264.0 million notional of receive fixed of 4.5% and pay SOFR with weighted average maturities of 3.8 years and 1.9 years, respectively, as of September 30, 2024. Includes \$869.0 million notional of receive SOFR and pay fixed of 0.8% and \$188.0 million notional of receive fixed of 4.7% and pay SOFR with weighted average maturities of 3.8 years and 2.0 years, respectively, as of December 31, 2023. The following tables present information about the Company's TBA derivatives as of the dates indicated (dollars in thousands): As September 30, 2024 Purchase and sale contracts for derivative TBAs A Notional A A Implied Cost Basis A A Implied Fair Value A A Net Carrying Value A Purchase contracts A \$ 284,000 A A \$ 284,640 A A \$ 284,273 A A \$ (367) A Sale contracts A A \$ (638,600) A A \$ (633,715) A A \$ (632,018) A A \$ 1,697 A Net TBA derivatives A \$ (354,600) A A \$ (349,075) A A \$ (347,745) A A \$ 1,330 A As of December 31, 2023 Purchase and sale contracts for derivative TBAs A Notional A A Implied Cost Basis A A Implied Fair Value A A Net Carrying Value A Purchase contracts A \$ 368,300 A A \$ 357,472 A A \$ 360,821 A A \$ 3,350 A Sale contracts A A \$ (744,900) A A \$ (702,557) A A \$ (718,073) A A \$ (15,517) Net TBA derivatives A \$ (376,600) A A \$ (345,085) A A \$ (357,252) A A \$ (12,167) The following tables present information about the Company's U.S. treasury futures agreements as of the dates indicated (dollars in thousands): As of September 30, 2024 Maturity A Notional Amount - Long A A Notional Amount - Short A A Fair Value A 2 years A \$ 144,800 A A \$ - A A \$ 315 A 5 years A \$ 277,800 A A \$ - A A \$ 254 A 10 years (A) A A \$ - A A \$ (144,200) A A \$ 337 Total A \$ 422,600 A A \$ (144,200) A A \$ 906 A As of December 31, 2023 Maturity A Notional Amount - Long A A Notional Amount - Short A A Fair Value (A) A A \$ 196,800 A A \$ - A A \$ 2,090 A 5 years A A \$ 221,500 A A \$ - A A \$ 4,944 A 10 years (A) A A \$ (144,200) A A \$ (8,685) Total A \$ 418,300 A A \$ (144,200) A A \$ (1,651) (A) Includes 10-year Ultra futures and Long Bond futures contracts. The following table presents information about realized gain (loss) on derivatives, which is included on the consolidated statements of income (loss) for the periods indicated (dollars in thousands): A A Three Months Ended September 30, A A Nine Months Ended September 30, A Derivatives A 2024 A A 2023 A A 2024 A A 2023 A Interest rate swaps(A) A \$ - A A \$ 496 A A \$ 4,325 A A \$ (4,671) TBAs A A \$ (18,274) A A \$ 14,150 A A \$ (18,771) A A \$ 17,516 U.S. Treasury futures A A \$ 1,443 A A \$ (3,137) A A \$ (3,665) A A \$ (11,794) U.S. treasury futures options A A \$ - A A \$ (50) A A \$ - A A \$ (337) Total A \$ (16,831) A A \$ 11,459 A A \$ (18,111) A A \$ 714 (A) Excludes interest rate swap periodic interest income of \$8.8 million and \$9.2 million, for the three-month periods ended September 30, 2024 and September 30, 2023, respectively and \$25.8 million and \$26.0 million, for the nine-month periods ended September 30, 2024 and September 30, 2023, respectively. Offsetting Assets and Liabilities The Company has netting arrangements in place with all of its derivative counterparties pursuant to standard documentation developed by the International Swaps and Derivatives Association and the Securities Industry

how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 107> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482078/820-10-55-107>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 100> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482078/820-10-55-100>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(c\)\(3\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (c)(3)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-6A>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2E>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(h\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (h)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-6A>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(f\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (f)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-6A>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(e\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (e)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-6A>Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(d\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (d)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-6A>Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(h\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (h)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(g\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (g)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 940-SubTopic 820-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 940-SubTopic 820-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/214748119/940-820-50-1> + Details Name: us-gaap FairValueDisclosuresTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 29 R18.htm IDEA: XBRL DOCUMENT v3.24.3 Commitments and Contingencies 9 Months Ended Sep. 30, 2024 Commitments and Contingencies [Abstract] À Commitments and Contingencies Note 10 à€” Commitments and Contingencies The commitments and contingencies of the Company as of September 30, 2024 and December 31, 2023 are described below. Management Agreement The Company pays the Manager a quarterly management fee, calculated and payable quarterly in arrears, equal to the product of one quarter of the 1.5% management fee annual rate and the stockholdersâ€™ equity, adjusted as set forth in the Management Agreement as of the end of such fiscal quarter. The Manager relies on the Services Provider to provide the Manager with the necessary resources and personnel to conduct the Companyâ€™s operations. For further discussion regarding the Management Agreement and the management fee, see Note 7. Legal and Regulatory From time to time, the Company may be subject to potential liability under laws and government regulations and various claims and legal actions arising in the ordinary course of business. Liabilities are established for legal claims when payments associated with the claims become probable and the costs can be reasonably estimated. The actual costs of resolving legal claims may be substantially higher or lower than the amounts established for those claims. The Company has established immaterial reserves for these possible matters. Based on information currently available, management is not aware of any legal or regulatory claims that would have a material effect on the Companyâ€™s consolidated financial statements. Commitments to Purchase/Sell RMBS As of September 30, 2024 and December 31, 2023, the Company held forward TBA purchase and sale commitments, respectively, with counterparties, which are forward Agency RMBS trades, whereby the Company committed to purchasing or selling a pool of securities at a particular interest rate. As of the date of the trade, the mortgage-backed securities underlying the pool that will be delivered to fulfill a TBA trade are not yet designated. The securities are typically à€œto be announcedâ€” 48 hours prior to the established trade settlement date. Acknowledgment Agreements In connection with the Fannie Mae MSR Financing Facility (as defined below in Note 12), entered into by Aurora and QRS III, those parties also entered into an acknowledgment agreement with Fannie Mae. Pursuant to that agreement, Fannie Mae consented to the pledge by Aurora and QRS III of their respective interests in MSRs for loans owned or securitized by Fannie Mae, and acknowledged the security interest of the lender in those MSRs. See Note 12â€”Notes Payable for a description of the Fannie Mae MSR Financing Facility and the financing facility it replaced. In connection with the Freddie Mac MSR Revolver (as defined below in Note 12), Aurora, QRS V, and the lender, with a limited joinder by the Company, entered into an acknowledgment agreement with Freddie Mac pursuant to which Freddie Mac consented to the pledge of the Freddie Mac MSRs securing the Freddie Mac MSR Revolver. Aurora and the lender also entered into a consent agreement with Freddie Mac pursuant to which Freddie Mac consented to the pledge of Auroraâ€™s rights to reimbursement for advances on the underlying loans. See Note 12â€”Notes Payable for a description of the Freddie Mac MSR Revolver. Operating Lease The Companyâ€™s operating lease is comprised of corporate office lease with a remaining term of approximately twenty-three months. Operating lease right-of-use (â€œROUâ€”) asset represents the right to use an underlying asset for the lease term and lease liabilities represent obligations to make lease payments arising from the lease. The Company recognizes lease expense on a straight-line basis over the lease term. The lease cost for the three and nine-month periods ended September 30, 2024 was approximately \$15,000. Cash used for the operating lease during the three-and nine-month period ended September 30, 2024 was approximately \$15,000. The table below summarizes the Companyâ€™s future commitments under the operating lease (dollars in thousands): À Operating Lease Commitments À 2024 À \$ 19 À 2025 À \$ 75 À 2026 À \$ 41 À Remaining undiscounted lease payments À 135 À Less: imputed interest À 10 À Remaining discounted lease payments À \$ 125 À Other information related to the operating lease is summarized below as of the periods indicated: À Classification À September 30, 2024 À December 31, 2023 À ROU Assets Receivables and other assets À \$ 125 À \$ - À Lease Liabilities Accrued expenses and other liabilities À \$ (125) À \$ - À Weighted average remaining lease term in years À 1.9 À 1.9 À - À Weighted average discount rate (A) À 4.18 À 4.18 À % (A) The Company uses an incremental borrowing rate in determining the present value of lease payments. X - ReferencesNo definition available. + Details Name: us-gaap CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap Data Type: xbrl:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for commitments and contingencies. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 405-SubTopic 30-Name Accounting Standards Codification-Publisher FASB-URI> <https://asc.fasb.org/405-30/tableOfContent>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482648/440-10-50-4>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 450-Name Accounting Standards Codification-Publisher FASB-URI> <https://asc.fasb.org/450/tableOfContent>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478522/954-440-50-1>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(c\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (c)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482648/440-10-50-4>Reference 6: <http://fasb.org/us-gaap/role/ref/legacylegacyRef-Topic 440-Name Accounting Standards Codification-Publisher FASB-URI> <https://asc.fasb.org/440/tableOfContent> + Details Name: us-gaap CommitmentsAndContingenciesDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 30 R19.htm IDEA: XBRL DOCUMENT v3.24.3 Repurchase Agreements 9 Months Ended Sep. 30, 2024 Repurchase Agreements [Abstract] À Repurchase Agreements Note 11 à€” Repurchase Agreements The Company had outstanding approximately \$1,108.5 million and \$903.5 million of borrowings under its repurchase agreements as of September 30, 2024 and December 31, 2023, respectively. The Companyâ€™s obligations under these agreements had weighted average remaining maturities of 30 days and 21 days as of September 30, 2024 and December 31, 2023. RMBS and cash have been pledged as collateral under these repurchase agreements (see Note 4). The repurchase agreements had the following remaining maturities and weighted average rates as of the dates indicated (dollars in thousands): Repurchase Agreements Characteristics As of September 30, 2024 À À Repurchase Agreements À À Weighted Average Rate À Less than one month À \$ 516,426 À À 5.09 % One to three months À \$ 583,455 À À 5.11 % Greater than three months À \$ 8,615 À À 4.88 % Total/Weighted Average À \$ 1,108,496 À À 5.10 % À As of December 31, 2023 À À Repurchase Agreements À À Weighted Average Rate À Less than one month À \$ 772,466 À À 5.55 % One to three months À \$ 131,023 À À 5.55 % Total/Weighted Average À \$ 903,489 À À 5.55 % There were no overnight or demand securities as of September 30, 2024 or December 31, 2023. X - ReferencesNo definition available. + Details Name: srt BrokersAndDealersAbstract Namespace Prefix: srt Data Type: xbrl:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for repurchase agreements (also known as repos), resale agreements (also known as reverse repurchase agreements or reverse repos), securities borrowed transactions, and securities loaned transactions. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 860-SubTopic 30-Name Accounting Standards Codification-Section 50-Paragraph 10> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481240/860-30-50-10>Reference 2: <http://fasb.org/us-gaap/role/ref/legacylegacyRef-Topic 860-Name Accounting Standards Codification-Publisher FASB-URI> <https://asc.fasb.org/860/tableOfContent> + Details Name: us-gaap RepurchaseAgreementsResaleAgreementsSecuritiesBorrowedAndSecuritiesLoanedDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 31 R20.htm IDEA: XBRL DOCUMENT v3.24.3 Notes Payable 9 Months Ended Sep. 30, 2024 Notes Payable [Abstract] À Notes Payable Note 12 à€” Notes Payable As of September 30, 2024, the Company had two separate MSR financing facilities: (i) the Freddie Mac MSR Revolver, which is revolving credit facility for up to \$100.0 million that is secured by all Freddie Mac MSRs owned by Aurora; and (ii) the Fannie Mae MSR Revolving Facility, which is a revolving credit facility for up to \$150.0 million, that is secured by all Fannie Mae MSRs owned by Aurora. Both financing facilities are available for MSRs as well as certain servicing related advances associated with MSRs. À Freddie Mac MSR Revolver.À In July 2018, the Company, Aurora and QRS V (collectively with Aurora and the Company, the à€œBorrowersâ€”) entered into a \$25.0 million revolving credit facility (the à€œFreddie Mac MSR Revolverâ€”), pursuant to which Aurora pledged all of its existing and future MSRs on loans owned or securitized by Freddie Mac. On April 2, 2019, Aurora and QRS V entered into an amendment that increased the maximum amount of the Freddie Mac MSR Revolver to \$100.0 million. In July 2024, the Borrowers entered into an amendment that extended the revolving period for an additional 364 days with the Borrowersâ€™ option for two renewals for similar terms followed by a one-year term out feature with a 24-month amortization schedule. Amounts borrowed bear interest at a weighted average borrowing rate of 8.2%. At September 30, 2024 and December 31, 2023, approximately \$57.7 million and \$64.5 million, respectively, was outstanding under the Freddie Mac MSR Revolver. Fannie Mae MSR Revolving Facility. In October 2021, Aurora and QRS III entered into a loan and security agreement (the à€œFannie Mae MSR Revolving Facilityâ€”), pursuant to which Aurora and QRS III pledged their respective rights in all existing and future MSRs for loans owned or securitized by Fannie Mae to secure borrowings outstanding from time to time. The maximum credit amount outstanding at any one time under the Fannie Mae MSR Revolving Facility is \$150.0 million. The revolving period is 24 months which may be extended by agreement with the lender. In October 2023, Aurora and QRS III entered into an amendment to the Fannie Mae MSR Revolving Facility that extended the revolving period for an additional 24 months. Amounts borrowed bear interest at a weighted average borrowing rate of 8.1%. At the end of the revolving period, the outstanding amount will be converted to a three-year term loan that will bear interest at a rate calculated at a spread over the rate for one-year interest rate swaps. The Company has guaranteed repayment of all indebtedness under the Fannie Mae MSR Revolving Facility. At September 30, 2024 and December 31, 2023, approximately \$94.1 million and \$106.0 million, respectively, was outstanding under the Fannie Mae MSR Revolving Facility. The outstanding borrowings had the following remaining maturities as of the dates indicated (dollars in thousands): Notes Payable Repayment Characteristics As of September 30, 2024 À À 2024 À À 2025 À À 2026 À À 2027 À À 2028 À À 2029 À À Total À Freddie Mac MSR Revolver À À \$ 57,700 À À \$ - À \$ - À \$ - À \$ - À \$ 57,700 À Fannie Mae MSR Revolving Facility À À \$ 94,100 À Total À \$ 58,258 À \$ 6,937 À \$ 7,404 À \$ 79,201 À \$ - À \$ 151,800 À As of December 31, 2023 À À 2024 À À 2025 À À 2026 À À 2027 À À 2028 À À 2029 À À Total À Freddie Mac MSR Revolver À À \$ 64,500 À À \$ - À \$ - À \$ - À \$ - À \$ 64,500 À Fannie Mae MSR Revolving Facility À À \$ 94,100 À Total À \$ 106,000 À \$ 170,500 À X - ReferencesNo definition available. + Details Name: us-gaap DebtDisclosureAbstract Namespace Prefix: us-gaap Data Type: xbrl:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants. + ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph \(b\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481544/470-10-50-6>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481544/470-10-50-6>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(d\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477092/405-40-50-1>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(3\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(3)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477092/405-40-50-1>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(2\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477092/405-40-50-1>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(1\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477092/405-40-50-1>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477092/405-40-50-1>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph \(h\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (h)) -Publisher FASB -URI <https://asc.fasb.org/1943274/214781139/470-20-50-1B>Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\)\(c\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08)(c)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 10: <http://fasb.org/us-gaap/role/ref/legacylegacyRef-Topic 470-Name Accounting Standards Codification-Publisher FASB-URI> <https://asc.fasb.org/470/tableOfContent>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 2-Subparagraph \(b\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 2-Subparagraph (b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482925/835-30-45-2>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph \(g\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (g)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph \(i\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (i)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph \(j\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (j)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1C>Reference 16: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph \(b\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1C>Reference 17:

securities classified as available-for sale are reported in $\text{\$}$ Other comprehensive income (loss) within the consolidated statements of comprehensive income (loss), whereas unrealized gains and losses on securities for which the Company elected the fair value option are reported in $\text{\$}$ Unrealized loss on RMBS, measured at fair value through earnings, net $\text{\$}$ within the consolidated statements of income (loss). Fair value is determined under the guidance of ASC 820, Fair Value Measurements and Disclosures. Management's judgment is used to arrive at the fair value of the Company's RMBS investments, taking into account prices obtained from third-party pricing providers and other applicable market data. The third-party pricing providers use pricing models that generally incorporate such factors as coupons, primary and secondary mortgage rates, rate reset periods, issuer, prepayment speeds, credit enhancements and expected life of the security. The Company's application of ASC 820 guidance is discussed in further detail in Note 9. Investment securities transactions are recorded on the trade date. At disposition, the net realized gain or loss on securities is determined on the basis of the cost of the specific investment and for securities designated as available-for-sale, the unrealized gain or loss is reclassified out of accumulated other comprehensive income into earnings. RMBS with a fair value of $\text{\$}28.3$ million purchased during the nine-month period ended September 30, 2024 were settled after period-end. All RMBS purchased and sold during the year ended December 31, 2023, were settled prior to period-end. Revenue Recognition $\text{\$}$ Interest income from coupon payments is accrued based on the outstanding principal amount of the RMBS and their contractual terms. Premiums and discounts associated with the purchase of the RMBS are amortized and accreted, respectively, into interest income over the projected lives of the securities using the effective interest method. The Company's policy for estimating prepayment speeds for calculating the effective yield is to evaluate historical performance, consensus on prepayment speeds, and current market conditions. Adjustments are made for actual prepayment activity. We recognized interest receivable of approximately $\text{\$}4.8$ million and $\text{\$}4.0$ million at September 30, 2024 and December 31, 2023, respectively. Interest income receivable has been classified within $\text{\$}$ Receivables and other assets on the consolidated balance sheets. For further discussion of Receivables and other assets, see Note 13. Impairment $\text{\$}$ When the fair value of an available-for-sale designated security is less than its amortized cost basis as of the balance sheet date, the security's cost basis is considered impaired. If the Company determines that it intends to sell the security or it is more likely than not that it will be required to sell before recovery, the Company recognizes the difference between the fair value and amortized cost as a loss in the consolidated statements of income (loss). If the Company determines it does not intend to sell the security or it is not more likely than not it will be required to sell the security before recovery, the Company must evaluate the decline in the fair value of the impaired security and determine whether such decline resulted from a credit loss or non-credit related factors. In its assessment of whether a credit loss exists, the Company performs a qualitative assessment around whether a credit loss exists and if necessary, it compares the present value of estimated future cash flows of the impaired security with the amortized cost basis of such security. The estimated future cash flows reflect those that a market participant would use and typically include assumptions related to fluctuations in interest rates, prepayment speeds, default rates, collateral performance, and the timing and amount of projected credit losses, as well as incorporating observations of current market developments and events. Cash flows are discounted at an interest rate equal to the current yield used to accrete interest income. If the present value of estimated future cash flows is less than the amortized cost basis of the security, an expected credit loss exists and is included in provision for credit losses on securities in the consolidated statements of income (loss). Since all of the Company's available-for-sale designated securities are Agency RMBS, the Company does not have an allowance for credit losses. Investments in MSRs Investments in MSRs Classification $\text{\$}$ MSRs represent the contractual right to service mortgage loans. The Company has elected the fair value option to record its investments in MSRs in order to provide users of the consolidated financial statements with better information regarding the effects of prepayment risk and other market factors on the MSRs. Under this election, the Company records a valuation adjustment on its investments in MSRs on a quarterly basis to recognize the changes in fair value of its MSRs in net income as described below. Although transactions in MSRs are observable in the marketplace, the valuation includes unobservable market data inputs (prepayment speeds, delinquency levels, costs to service and discount rates). Changes in the fair value of MSRs are reported on the consolidated statements of income (loss). Fluctuations in the fair value of MSRs are recorded within $\text{\$}$ Unrealized gain (loss) on investments in Servicing Related Assets on the consolidated statements of income (loss). Fair value is generally determined by discounting the expected future cash flows using discount rates that incorporate the market risks and liquidity premium specific to the MSRs and, therefore, may differ from their effective yields. In determining the valuation of MSRs in accordance with ASC 820, management uses internally developed pricing models that are based on certain unobservable market-based inputs. The Company classifies these valuations as Level 3 in the fair value hierarchy. The Company's application of ASC 820 guidance is discussed in further detail in Note 9. Revenue Recognition $\text{\$}$ Mortgage servicing fee income represents revenue earned for servicing mortgage loans. The servicing fees are based on a contractual percentage of the outstanding principal balance and are recognized as revenue as the related mortgage payments are collected. Corresponding costs to service are charged to expense as incurred. Servicing fee income received and servicing expenses incurred are reported on the consolidated statements of income (loss). Float income from custodial accounts associated with MSRs is included in $\text{\$}$ Net interest income on the consolidated statements of income (loss). Late fees and ancillary income are included in $\text{\$}$ Servicing fee income on the consolidated statements of income (loss). As an owner of MSRs, the Company may be obligated to fund advances of principal and interest payments due to third-party owners of the loans underlying the MSRs, but not yet received from the individual borrowers. These advances are reported as servicing advances within the $\text{\$}$ Receivables and other assets line item on the consolidated balance sheets. Reimbursable servicing advances, other than principal and interest advances, also have been classified within $\text{\$}$ Receivables and other assets on the consolidated balance sheets. Advances on Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) MSRs made in accordance with the relevant guidelines are generally recoverable. The Company's servicing related assets were composed entirely of Fannie Mae and Freddie Mac MSRs as of September 30, 2024 and December 31, 2023. As a result, the Company has determined that no reserves for unrecoverable advances for the related underlying loans are necessary at September 30, 2024 and December 31, 2023. For further discussion on the Company's receivables and other assets, including the Company's servicing advances, see Note 13. Derivatives and Hedging Activities Derivatives and Hedging Activities Derivative transactions include swaps, swaptions, U.S. treasury futures and $\text{\$}$ to-be-announced securities (TBA's). A TBA contract is an agreement to purchase or sell, for future delivery, an Agency RMBS with a specified issuer, term and coupon. Swaps and swaptions are entered into by the Company solely for interest rate risk management purposes. TBAs and U.S. treasury futures are used to manage duration risk as well as basis risk and pricing risk on the Company's financing facilities for MSRs. The decision as to whether or not a given transaction/position (or portion thereof) is economically hedged is made on a case-by-case basis, based on the risks involved and other factors as determined by senior management, including restrictions imposed by the Code on REITs. In determining whether to economically hedge a risk, the Company may consider whether other assets, liabilities, firm commitments and anticipated transactions already offset or reduce the risk. All transactions undertaken as economic hedges are entered into with a view towards minimizing the potential for economic losses that could be incurred by the Company. Generally, derivatives entered into are not intended to qualify as hedges under GAAP, unless specifically stated otherwise. From time to time, the Company enters into a TBA dollar roll which represents a transaction where TBA contracts with the same terms but different settlement dates are simultaneously bought and sold. The TBA contract settling in the later month typically prices at a discount to the earlier month contract with the difference in price commonly referred to as the $\text{\$}$ drop. The drop is a reflection of the expected net interest income from an investment in similar Agency RMBS, net of an implied financing cost, that would be foregone as a result of settling the contract in the later month rather than in the earlier month. The drop between the current settlement month price and the forward settlement month price occurs because in the TBA dollar roll market, the party providing the financing is the party that would retain all principal and interest payments accrued during the financing period. Accordingly, drop income on TBA dollar rolls generally represents the economic equivalent of the net interest income earned on the underlying Agency RMBS less an implied financing cost. TBA dollar roll transactions are accounted for under GAAP as a series of derivatives transactions. The Company's bi-lateral derivative financial instruments contain credit risk to the extent that its counterparties may be unable to meet the terms of the agreements. The Company reduces such risk by limiting its exposure to any one counterparty. In addition, the potential risk of loss with any one party resulting from this type of credit risk is monitored. The Company's interest rate swaps and U.S. treasury futures are required to be cleared on an exchange, which further mitigates, but does not eliminate, credit risk. Management does not expect any material losses as a result of default by other parties to its derivative financial instruments. Classification $\text{\$}$ All derivatives, including TBAs, are recognized as either assets or liabilities on the consolidated balance sheets and measured at fair value. The fair value of TBA derivatives is determined using methods similar to those used to value Agency RMBS. Due to the nature of these instruments, they may be in a receivable/asset position or a payable/liability position at the end of an accounting period. Derivative amounts payable to, and receivable from, the same party under a contract may be offset as long as the following conditions are met: (i) each of the two parties owes the other determinable amounts; (ii) the reporting party has the right to offset the amount owed with the amount owed by the other party; (iii) the reporting party intends to offset; and (iv) the right to offset is enforceable by law. The Company reports the fair value of derivative instruments gross of cash paid or received pursuant to credit support agreements, and fair value may be reflected on a net counterparty basis when the Company believes a legal right of offset exists under an enforceable master netting agreement. For further discussion on offsetting assets and liabilities, see Note 8. Revenue Recognition $\text{\$}$ With respect to derivatives that have not been designated as hedges, any payments under, or fluctuations in the fair value of, such derivatives have been recognized currently in $\text{\$}$ Realized gain (loss) on derivatives, net $\text{\$}$ and $\text{\$}$ Unrealized gain (loss) on derivatives, net $\text{\$}$, respectively, in the consolidated statements of income (loss). Interest rate swap periodic interest income (expense) is included in $\text{\$}$ Realized gain (loss) on derivatives, net $\text{\$}$ in the consolidated statements of income (loss). Cash and Cash Equivalents and Restricted Cash Cash and Cash Equivalents and Restricted Cash The Company considers all highly liquid short-term investments with maturities of 90 days or less when purchased to be cash equivalents. Substantially all amounts on deposit with major financial institutions exceed insured limits. Restricted cash represents the Company's cash held by counterparties (i) as collateral against the Company's derivatives (approximately $\text{\$}3.0$ million and $\text{\$}16.4$ million at September 30, 2024 and December 31, 2023, respectively) and (ii) as collateral for borrowings under its repurchase agreements (approximately $\text{\$}1.5$ million and $\text{\$}0$ at September 30, 2024 and December 31, 2023, respectively). The Company centrally cleared interest rate swaps require that the Company post an $\text{\$}$ initial margin $\text{\$}$ amount determined by the clearing exchange, which is generally intended to be set at a level sufficient to protect the exchange from the interest rate swap's maximum estimated single-day price movement. The Company also exchanges $\text{\$}$ variation margin $\text{\$}$ based upon daily changes in fair value, as measured by the exchange. As a result of amendments to rules governing certain central clearing activities, the exchange of variation margin is a settlement of the interest rate swap, as opposed to pledged collateral. The Company has accounted for the receipt or payment of variation margin on interest rate swaps as a direct reduction or increase to the carrying value of the interest rate swap asset or liability. At September 30, 2024 and December 31, 2023, approximately $\text{\$}46.6$ million and $\text{\$}75.8$ million, respectively, of variation margin was reported as a decrease to the interest rate swap asset, at fair value. Due to Manager Due to Manager The sum under $\text{\$}$ Due to manager $\text{\$}$ on the consolidated balance sheets represents amounts due to the Manager pursuant to the Management Agreement. For further information on the Management Agreement, see Note 7. Income Taxes Income Taxes The Company elected to be taxed as a REIT under Code Sections 856 through 860 beginning with its short taxable year ended December 31, 2013. U.S. federal income tax law generally requires that a REIT distribute annually at least 90% of its REIT taxable income, without regard to the deduction for dividends paid and excluding net capital gains, and that it pay tax at regular corporate income tax rates to the extent that it annually distributes less than 100% of its taxable income. The Company's TRS, CHMI Solutions, as well as CHMI Solutions' wholly-owned subsidiary, Aurora, are subject to U.S. federal income taxes on their taxable income. To maintain qualification as a REIT, the Company must distribute at least 90% of its annual REIT taxable income to its stockholders and meet certain other requirements such as assets it may hold, income it may generate and its stockholder composition. In 2017, the Internal Revenue Service issued a revenue procedure permitting $\text{\$}$ publicly offered $\text{\$}$ REITs to make elective stock dividends (i.e., dividends paid in a mixture of stock and cash), with at least 20% of the total distribution being paid in cash, to satisfy their REIT distribution requirements. In December 2021, the Internal Revenue Service issued a revenue procedure that temporarily reduced the minimum amount of the total distribution that must be paid in cash to 10% for distributions declared on or after November 1, 2021, and on or before June 30, 2022, provided certain other parameters detailed in the Revenue Procedure are satisfied. Pursuant to these revenue procedures, the Company has in the past elected to make distributions of its taxable income in a mixture of stock and cash. The Company accounts for income taxes in accordance with ASC 740, Income Taxes. ASC 740 requires the recording of deferred income taxes that reflect the net tax effect of temporary differences between the carrying amounts of the Company's assets and liabilities for financial reporting purposes and the amounts used for income tax purposes, including operating loss carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in earnings in the period that includes the enactment date. The Company assesses its tax positions for all open tax years and determines if it has any material unrecognized liabilities in accordance with ASC 740. The Company records these liabilities to the extent it deems them more-likely-than-not to be incurred. The Company records interest and penalties related to income taxes within the provision for income taxes in the consolidated statements of income (loss). The Company has not incurred any interest or penalties. Realized Gain (Loss) on RMBS Realized Gain (Loss) on RMBS The following table presents realized gains or losses on RMBS for the periods indicated (dollars in thousands):

	2024	2023	2024	2023
Three Months Ended September 30, $\text{\$}$ $\text{\$}$ Nine Months Ended September 30, $\text{\$}$	$\text{\$}$ (3,499)	$\text{\$}$ (10,209)	$\text{\$}$ (3,499)	$\text{\$}$ (21,464)
Loss on RMBS measured at fair value through earnings $\text{\$}$ $\text{\$}$ Loss on RMBS, available-for-sale, measured at fair value through OCI $\text{\$}$	$\text{\$}$ (152)	$\text{\$}$ (152)	$\text{\$}$ (152)	$\text{\$}$ (152)
Realized loss on RMBS, net $\text{\$}$	$\text{\$}$ (3,651)	$\text{\$}$ (10,209)	$\text{\$}$ (3,651)	$\text{\$}$ (21,464)

 (Reclassified from accumulated other comprehensive income into earnings. Repurchase Agreements and Interest Expense Repurchase Agreements and Interest Expense The Company finances its investments in RMBS with short-term borrowings under master repurchase agreements. Borrowings under the repurchase agreements are generally short-term debt due within one year. These borrowings generally bear interest rates offered by the $\text{\$}$ ending $\text{\$}$ counterparty from time to time for the term of the proposed repurchase transaction (e.g. 30 days, 60 days etc.) of a specified margin over the overnight SOFR rate. The repurchase agreements represent uncommitted financing. Borrowings under these agreements are treated as collateralized financing transactions and are carried at their contractual amounts, as specified in the respective agreements. Interest is recorded at the contractual amount on an accrual basis. Dividends Payable Dividends Payable Because the Company is organized as a REIT under the Code, it is required by law to distribute annually at least 90% of its REIT taxable income, which it does in the form of quarterly dividend payments. The Company accrues the dividend payable on outstanding shares on the accounting date, which causes an offsetting reduction in retained earnings. Comprehensive Income Comprehensive Income Comprehensive income is defined as the change in equity of a business enterprise during a period resulting from transactions and other events and circumstances, excluding those resulting from investments by and distributions to owners. For the Company's purposes, comprehensive income represents net income (loss), as presented in the consolidated statements of income (loss), adjusted for unrealized gains or losses on RMBS, which are designated as available for sale. Recent Accounting Pronouncements Recent Accounting Pronouncements Segment Reporting $\text{\$}$ - In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. This standard requires public companies to disclose information about their reportable segments' significant expenses on an interim and annual basis to provide more transparency about the expenses they incur from revenue generating business units. The new standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The Company does not expect the adoption of the new standard to have a material effect on its Consolidated Financial Statements. Income Taxes - In December 2023, the FASB issued ASU No. 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This standard requires entities to provide additional information about federal, state and foreign income taxes and reconciling items in the rate reconciliation table, and to disclose further disaggregation of income taxes paid (net of refunds received) by federal (national), state and foreign taxes by jurisdiction. For public business entities, the ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The guidance should be applied prospectively, but entities have the option to apply it retrospectively for each period presented. The Company has determined this ASU will not have a material impact on its Consolidated Financial Statements. Changes in Presentation Changes in Presentation Certain prior period amounts have been reclassified to conform to current period presentation. X - Definition/Disclosure of accounting policy for affiliates. + References/No definition available. + Details Name: chmi Affiliates/Policy/Text/Block Namespace Prefix: chmi Data Type: dtr-types:text/BlockItem/Type Balance Type: na Period Type: duration X - Definition/Disclosure of accounting policy for investments in mortgage servicing rights. + References/No definition available. + Details Name:

authorized (in shares) 500,000,000 500,000,000 Preferred stock, shares authorized (in shares) 100,000,000 Common stock, par value (in dollars per share) \$ 0.01 \$ 0.01 Preferred stock, par value (in dollars per share) \$ 0.01 \$ 0.01 Operating Partnership [Member] A A Class of Stock Disclosures [Abstract] A A Ownership percentage 98.00% A Series A Preferred Stock [Member] A A Class of Stock Disclosures [Abstract] A A Preferred stock, shares authorized (in shares) 100,000,000 100,000,000 Preferred stock, par value (in dollars per share) \$ 0.01 \$ 0.01 X - ReferencesNo definition available. + Details Name: us-gaap_ClassOfStockDisclosuresAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1> + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe maximum number of common shares permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1> + Details Name: us-gaap_CommonStockSharesAuthorized Namespace Prefix: us-gaap_Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe parent entity's interest in net assets of the subsidiary, expressed as a percentage. + ReferencesNo definition available. + Details Name: us-gaap_MinorityInterestOwnershipPercentageByParent Namespace Prefix: us-gaap_Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1> + Details Name: us-gaap_PreferredStockParOrStatedValuePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - Details Name: srt_OwnershipAxis=chmi_OperatingPartnershipMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 53 R42.htm IDEA: XBRL DOCUMENT v.3.24.3 Basis of Presentation and Significant Accounting Policies (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Investments in RMBS [Abstract] A A A A Purchase of RMBS, settled after period end A A \$ 28,337 \$ 0 A Cash and Cash Equivalents and Restricted Cash [Abstract] A A A A Restricted cash \$ 4,502 A 4,502 A \$ 16,441 Variation margin 46,600 A 46,600 A 75,800 Realized loss on RMBS, net [Abstract] A A A A Loss on RMBS, available-for-sale, measured at fair value through OCI [1] (3,499) \$ (10,209) (3,499) (21,464) A Loss on RMBS measured at fair value through earnings (152) 0 (2,011) 0 A Realized loss on RMBS, net (3,651) \$ (10,209) (5,510) \$ (21,464) A MSRs [Member] A A A A Investments in MSRs [Abstract] A A A A Reserve for unrecoverable advances 0 A 0 A Derivatives [Member] A A A A Cash and Cash Equivalents and Restricted Cash [Abstract] A A A A Restricted cash 3,000 A 3,000 A 16,400 Repurchase Agreements [Member] A A A A Cash and Cash Equivalents and Restricted Cash [Abstract] A A A A Restricted cash 1,500 A 1,500 A 0 Receivables and Other Assets [Member] | RMBS [Member] A A A A Investments in RMBS [Abstract] A A A A Interest receivable \$ 4,800 A \$ 4,800 A \$ 4,000 [1] Reclassified from accumulated other comprehensive income into earnings. X - ReferencesNo definition available. + Details Name: chmi_InvestmentInResidentialMortgageBackedSecurityAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: chmi_InvestmentsInMortgageServicingRightsAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionRealized loss on RMBS, measured at fair value through earnings, net. + ReferencesNo definition available. + Details Name: chmi_LossOnRMBSMeasuredAtFairValueThroughEarnings Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of loss on sale or disposal of real estate mortgage backed securities. + ReferencesNo definition available. + Details Name: chmi_LossOnSalesOfRealEstateMortgageBackedSecurities Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPurchase of Residential Mortgage Backed Security, that have been settled after the reporting period. + ReferencesNo definition available. + Details Name: chmi_PurchaseOfResidentialMortgageBackedSecuritySettled Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe amount reserved for unrecoverable advances for the related underlying loans. + ReferencesNo definition available. + Details Name: chmi_ReserveForUnrecoverableAdvances Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of variation margin generally intended to be set at a level sufficient to protect the exchange from the interest rate swap. + ReferencesNo definition available. + Details Name: chmi_VariationMargin Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionInterest, dividends, rents, ancillary and other revenues earned but not yet received by the entity on its investments. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(10\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.9-03(10))) -Publisher FASB -URI [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(4\)\)](https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2:) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3:> [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(3\)\(a\)\(4\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.5-02(3)(a)(4))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1> + Details Name: us-gaap_AccruedInvestmentIncomeReceivable Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_CashAndCashEquivalentsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_GainLossOnInvestmentsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNet gain (loss) resulting from the sales of securitized, pay-through debt securities collateralized by real estate mortgage loans (mortgages). + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.9-04\(13\)\(h\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.9-04(13)(h))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1> + Details Name: us-gaap_GainLossOnSalesOfMortgageBackedSecuritiesMBS Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash and cash equivalents restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(1\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.5-02(1))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(2\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(2))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3:> <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 8-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 4:> [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(1\)\(a\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.9-03(1)(a))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 5:> <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification -Topic 230-SubTopic 10-Section 45-Paragraph 4-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482740/230-10-45-4> + Details Name: us-gaap_RestrictedCashAndCashEquivalents Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=chmi_MortgageServiceRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_DerivativeInstrumentRiskAxis=us-gaap_DerivativeMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_BalanceSheetLocationAxis=chmi_ReceivablesAndOtherAssetsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_ResidentialMortgageBackedSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 54 R43.htm IDEA: XBRL DOCUMENT v.3.24.3 Segment Reporting (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Jun. 30, 2024 Mar. 31, 2024 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Segment Reporting Profit (Loss) and Other Information [Abstract] A A A A A A Interest income \$ 14,327 A A \$ 12,864 A A \$ 40,745 \$ 37,193 A Interest expense 14,218 A A 13,337 A A 41,376 38,460 A Net interest income (expense) 109 A A (473) A A (631) (1,267) A Servicing fee income 11,681 A A 13,225 A A 36,921 40,535 A Servicing costs 3,206 A A 2,869 A A 9,295 8,098 A Net servicing income 8,475 A A 10,356 A A 27,626 32,437 A Other income (expense) (15,661) A A 10,644 A A (11,145) (21,479) A Other operating expenses (5,082) A A (3,366) A A (13,802) (10,258) A Provision for corporate business taxes [1] (285) A A (1,276) A A (1,652) (1,244) A Net Income (Loss) (12,444) \$ 784 \$ 12,056 15,885 \$ 1,626 \$ (19,322) 396 (1,811) A Investments 1,440,905 A A A A 1,440,905 A A A 1,265,759 Other assets 110,484 A A A A 110,484 A 127,233 Total Assets 1,551,389 A A A A 1,551,389 A 1,392,992 Debt 1,259,344 A A A A 1,259,344 A 1,072,803 Other liabilities 52,349 A A A A 52,349 A 61,814 Total Liabilities 1,311,693 A A A A 1,311,693 A 1,134,617 Net Assets 239,696 A A A A 239,696 A 258,375 Servicing Related Assets [Member] | Operating Segments [Member] A A A A A A Segment Reporting Profit (Loss) and Other Information [Abstract] A A A A A A Interest income 0 A 0 A 0 A Interest expense (57) A A (89) A A 874 1,143 A Net interest income (expense) 57 A A 89 A A (868) (1,143) A Servicing fee income 11,681 A A 13,225 A A 36,921 40,535 A Servicing costs 3,206 A A 2,869 A A 9,295 8,098 A Net servicing income 8,475 A A 10,356 A A 27,626 32,437 A Other income (expense) (6,574) A A 282 A A (13,681) (17,935) A Other operating expenses (711) A A (561) A A (2,216) (1,694) A Provision for corporate business taxes (285) A A (1,276) A A (1,652) (1,244) A Net Income (Loss) 962 A A 8,890 A A 9,209 10,421 A Investments 226,782 A A A A 226,782 A 253,629 Other assets 27,590 A A A A 27,590 A 33,785 Total Assets 254,372 A A A A 254,372 A 287,414 Debt 150,848 A A A A 150,848 A 169,314 Other liabilities 3,874 A A A A 3,874 A 4,240 Total Liabilities 154,722 A A A A 154,722 A 173,554 Net Assets 99,650 A A A A 99,650 A 113,860 RMBS [Member] | Operating Segments [Member] A A A A A A Segment Reporting Profit (Loss) and Other Information [Abstract] A A A A A A Interest income 14,327 A A 12,864 A A 40,739 37,193 A Interest expense 14,275 A A 40,526 A A 40,526 37,317 A Net interest income (expense) 52 A A (562) A A 237 (124) A Servicing fee income 0 A 0 A 0 A Servicing costs 0 A 0 A 0 A Net servicing income 0 A 0 A 0 A Other income (expense) (9,087) A A 10,362 A A 2,536 (3,544) A Other operating expenses (167) A A (174) A A (482) (506) A Provision for corporate business taxes 0 A 0 A 0 A Net Income (Loss) (9,202) A A 9,626 A A 2,291 (4,174) A Investments 1,214,123 A A A A 1,214,123 A 1,012,130 Other assets 32,526 A A A A 32,526 A 39,939 Total Assets 1,246,649 A A A A 1,246,649 A 1,052,069 Debt 1,108,496 A A A A 1,108,496 A 903,489 Other liabilities 36,632 A A A A 36,632 A 47,990 Total Liabilities 1,145,128 A A A A 1,145,128 A 951,479 Net Assets 101,521 A A A A 101,521 A 100,590 All Other [Member] A A A A A A Segment Reporting Profit (Loss) and Other Information [Abstract] A A A A A A Interest income 0 A 0 A 0 A Interest expense 0 A 0 A 0 A Servicing fee income 0 A 0 A 0 A Servicing costs 0 A 0 A 0 A Net servicing income 0 A 0 A 0 A Other income (expense) 0 A 0 A 0 A Other operating expenses (4,204) A A (2,631) A A (11,104) (8,058) A Provision for corporate business taxes 0 A 0 A 0 A Net Income (Loss) (4,204) A A \$ (2,631) A A (11,104) \$ (8,058) A Investments 0 A A 0 A Other assets 50,368 A A A A 50,368 A 53,509 Total Assets 50,368 A A A A 50,368 A 53,509 Debt 0 A A A 0 A Other liabilities 11,843 A A A A 11,843 A 9,584 Total Liabilities 11,843 A A A A 11,843 A 9,584 Net Assets \$ 38,525 A A \$ 43,925 [1] The provision for income taxes is recorded at the TRS level. X - DefinitionAssets liabilities net book value. + ReferencesNo definition available. + Details Name: chmi_AssetsLiabilitiesNetBookValue Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAggregate revenue during the period from services rendered in the normal course of business, after deducting allowances and discounts. + ReferencesNo definition available. + Details Name: chmi_NetServicingIncome Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of fees from providing shareholder services, including, but not limited to, answering shareholder inquiries and providing shareholders with information about their investments. + ReferencesNo definition available. + Details Name: chmi_ServicingFeeIncome Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of asset recognized for present right to economic benefit. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 55-Paragraph 48-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2:> <http://www.xbrl.org/2003/role/exampleRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 55-Paragraph 49-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 1-Subparagraph \(i\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 1-Subparagraph (i)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph \(ee\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph (ee)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5:> [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 32-Subparagraph \(d\)-Publisher FASB -URI](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 32-Subparagraph (d)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6:> <http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 22-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph \(bb\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph (bb)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 8:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification -Section 45-Paragraph 25-Subparagraph \(a\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification -Section 45-Paragraph 25-Subparagraph (a)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.4-08(g)(1)(ii))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph \(c\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 3-Subparagraph (c)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 825-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 28-Subparagraph \(f\)-Publisher FASB -URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 825-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 28-Subparagraph (f)-Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12:> <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification -Section 55-Paragraph 10-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13:> <http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 830-Name Accounting Standards Codification -Section 55-Paragraph 12-Publisher FASB -URI> <https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(12\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(12))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15:> [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(8\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.6-04(8))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16:> <http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification -Section>

[http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28): [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29):

-Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap AvailableForSaleDebtSecuritiesAmortizedCostBasis Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale) + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (S) (10-9-03(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap AvailableForSaleSecuritiesDebtSecurities Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionNominal or face amount on the investment owned. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 10 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480679/815-10-10-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 20 -Section 10 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480769/815-20-10-1 + Details Name: us-gaap InvestmentOwnedUnderlyingFaceAmountAtMarketValue Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap FinancialInstrumentAxis=us-gaap ResidentialMortgageBackedSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap StatementEquityComponentsAxis=chmi UnrealizedLossPositionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap DebtInstrumentRedemptionPeriodAxis=chmi UnrealizedLossesOfSecuritiesLessThanTwelveMonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap DebtInstrumentRedemptionPeriodAxis=chmi UnrealizedLossesOfSecuritiesTwelveMonthsOrMoreMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 58 R47.htm IDEA: XBRL DOCUMENT v3.24.3 Investments in Servicing Related Assets, Portfolio of Servicing Related Assets (Details) \$ in Billions Sep. 30, 2024 USD (\$) Mortgage Loans on Real Estate [Abstract] Investment, Type [Extensible Enumeration] Mortgage Service Right [Member] Aurora Financial Group, Inc. [Member] Mortgage Loans on Real Estate [Abstract] Aggregate unpaid principal balance \$ 17.6 X - ReferencesNo definition available. + Details Name: srt MortgageLoansOnRealEstateAbstract Namespace Prefix: srt Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionIndicates type of investment. Includes, but is not limited to, common stock, preferred stock, convertible security, fixed income security, government security, option purchased, warrant, loan participation and assignment, commercial paper, bankers' acceptance, certificates of deposit, short-term security, repurchase agreement, and other investment company. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.12-12A(Column A)(Footnote 2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (SX 210.12-14(Column A)(Footnote 2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.12-12(Column A)(Footnote 2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.12-12(Column C)(Footnote 5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-12B(Column A)(Footnote 1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-12B(Column C)(Footnote 2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Subparagraph (SX 210.12-14(Column F)(Footnote 7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.12-12A(Column C)(Footnote 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2 + Details Name: us-gaap InvestmentTypeExtensibleEnumeration Namespace Prefix: us-gaap Data Type: enum2:enumerationSetItem Type Balance Type: na Period Type: instant X - DefinitionAmount of investment in mortgage loan on real estate by entity with substantial portion of business acquiring and holding investment real estate or interest in real estate. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 948 -SubTopic 310 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.12-29(Column G)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479628/948-310-S99-1 + Details Name: us-gaap MortgageLoansOnRealEstate Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap BusinessAcquisitionAxis=chmi AuroraFinancialGroupIncMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 59 R48.htm IDEA: XBRL DOCUMENT v3.24.3 Investments in Servicing Related Assets, Summary (Details) - USD (\$) in Thousands 9 Months Ended 12 Months Ended Sep. 30, 2024 Dec. 31, 2023 Servicing Asset [Abstract] Unpaid principal balance \$ 17,644,468 \$ 19,972,994 Carrying value [1] \$ 226,782 \$ 253,629 Weighted average coupon 3.50% 3.48% Weighted average maturity [2] 24 years 8 months 12 days 25 years Year to date changes in fair value recorded in other income (loss) \$ (14,036) \$ (25,937) Mortgage Servicing Rights (MSRs) [Member] Servicing Asset [Abstract] Unpaid principal balance 17,644,468 19,972,994 Carrying value [1] \$ 226,782 \$ 253,629 Weighted average coupon 3.50% 3.48% Weighted average maturity [2] 24 years 8 months 12 days 25 years Year to date changes in fair value recorded in other income (loss) \$ (14,036) \$ (25,937) [1] See Note 9 regarding the estimation of fair value, which approximates carrying value for all pools. [2] Weighted average maturity of the underlying residential mortgage loans in the pool is based on the unpaid principal balance. X - DefinitionThe net increase or decrease in fair value as a result of other changes that are not additions, disposals, or a result of change in the inputs, assumptions, or model used to calculate the fair value of servicing assets. + ReferencesNo definition available. + Details Name: chmi InvestmentInServicingRelatedAssetsChangelnFairValueInOtherIncomeLoss Namespace Prefix: chmi Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe amount of weighted average coupon inventory present at the reporting date when inventory is valued using different valuation methods. + ReferencesNo definition available. + Details Name: chmi InvestmentInServicingRelatedAssetsWeightedAverageCoupon Namespace Prefix: chmi Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionWeighted average maturity (weighted by amount of the agreement) of repurchase agreements with the counterparty, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi InvestmentInServicingRelatedAssetsWeightedAverageMaturityPeriod Namespace Prefix: chmi Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionAmount of unpaid principal balance of servicing assets with related allowance for credit losses and without related allowance for credit losses. + ReferencesNo definition available. + Details Name: chmi ServicingAssetsUnpaidPrincipalBalance Namespace Prefix: chmi Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap ServicingAssetAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFair value of an asset representing net future revenue from contractually specified servicing fees, late charges, and other ancillary revenues, in excess of future costs related to servicing arrangements. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481229/860-50-50-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2 + Details Name: us-gaap ServicingAssetAtFairValueAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap InvestmentTypeAxis=chmi MortgageServiceRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 60 R49.htm IDEA: XBRL DOCUMENT v3.24.3 Investments in Servicing Related Assets, Geographic Concentration (Details) Sep. 30, 2024 Dec. 31, 2023 Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 100.00% 100.00% California [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 14.50% 13.70% Virginia [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 8.40% 8.30% Maryland [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 6.70% 6.40% Texas [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 5.90% 5.90% Florida [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 5.30% 5.40% North Carolina [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 5.10% 5.00% All Other [Member] Servicing Related Assets, Geographic Concentration [Abstract] Outstanding unpaid principal balance 45.40% 47.00% X - DefinitionRefers to the percentage of investment in servicing related assets unpaid principal balance. + ReferencesNo definition available. + Details Name: chmi InvestmentInServicingRelatedAssetsUnpaidPrincipalBalancePercentage Namespace Prefix: chmi Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: chmi ServicingRelatedAssetsGeographicConcentrationAbstract Namespace Prefix: chmi Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: srt StatementGeographicalAxis=stpr CA Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=country VA Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=stpr NY Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=stpr MD Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=stpr TX Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=stpr FL Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=stpr NC Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt StatementGeographicalAxis=chmi AllOtherStatesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 61 R50.htm IDEA: XBRL DOCUMENT v3.24.3 Equity and Earnings per Common Share, Common and Redeemable Preferred Stock (Details) - / shares 3 Months Ended 9 Months Ended 12 Months Ended Oct. 15, 2024 Sep. 27, 2024 Sep. 26, 2024 Jul. 15, 2024 Jun. 30, 2024 Sep. 30, 2024 Dec. 31, 2023 Class of Stock Disclosures [Abstract] A A A A A A A A Date of conducting IPO and concurrent private placement of common stock A A A A A A Oct. 09, 2013 A Preferred stock, shares authorized (in shares) A A A A 100,000,000 A Preferred stock, par value (in dollars per share) A A A A \$ 0.01 A Series A Preferred Stock [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Preferred stock, shares authorized (in shares) A A A A 100,000,000 A Preferred stock, par value (in dollars per share) A A A A \$ 0.01 A Series B Preferred Stock [Member] A A A A A A A A Preferred stock dividend rate A A A A 8.20% 8.20% Cash redemption price (in dollars per share) A A A A \$ 25 A Shares issued upon conversion, preferred stock (in shares) A A A A 2.62881 A Percentage of cash dividends rate A A A A 8.20% 8.20% Liquidation preference per share (in dollars per share) A A A A \$ 25 A Cumulative cash dividends (in dollars per share) A A A A 2.05 A Dividend per share (in dollars per share) A A A A \$ 2.05 A 8.20% Series A Cumulative Redeemable Preferred Stock [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Preferred stock, shares authorized (in shares) A A A A 2,781,635 A Preferred stock dividend rate A A A A 8.20% A Percentage of cash dividends rate A A A A 8.20% A Series B Preferred Stock [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Preferred stock, shares authorized (in shares) A A A A 100,000,000 A Preferred stock, par value (in dollars per share) A A A A \$ 0.01 A 0.01 Cash redemption price (in dollars per share) A A A A \$ 25 A Shares issued upon conversion, preferred stock (in shares) A A A A 2.68962 A Series B Preferred Stock [Member] Q3 Dividends [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Cumulative cash dividends (in dollars per share) A A A A \$ 0.7152 \$ 0.6986 A A A A Dividend per share (in dollars per share) A A A A \$ 0.7152 \$ 0.6986 A A A A Dividend payable, date to be paid Oct. 15, 2024 A A A A A A A A Dividend payable, date of record A A A A A A A A Sep. 30, 2024 A Series B Preferred Stock [Member] Q3 Dividends [Member] Subsequent Event [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Dividend paid per share (in dollars per share) \$ 0.7152 A A A A A A Series B Preferred Stock [Member] Q2 Dividends [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Dividend paid per share (in dollars per share) A A A A \$ 0.6995 A A A A A A Dividend payable, date to be paid A A A A Jul. 15, 2024 A A A A Dividend payable, date of record A A A A A A Jun. 28, 2024 A A A A Series B Preferred Stock [Member] Q3 Dividends [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Dividend payable, date of record A A A A A A Jun. 28, 2024 A A A A Series B Preferred Stock [Member] Q3 Dividends [Member] Subsequent Event [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Dividend paid per share (in dollars per share) \$ 0.0096 A A A A A A A A Dividend payable, date to be paid Oct. 15, 2024 A A A A A A A A Series B Preferred Stock [Member] LIBOR [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Shares issued upon conversion, preferred stock (in shares) A A A A 2.0625 A Liquidation preference per share (in dollars per share) A A A A \$ 25 A Series B Preferred Stock [Member] SOFR [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Term of floating rate A A A A 3 months A Basis spread on variable rate A A A A 5.89261% A 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock [Member] A A A A A A A A Class of Stock Disclosures [Abstract] A A A A A A A A Preferred stock, shares authorized (in shares) A A A A 1,604,103 A Preferred stock dividend rate A A A A 8.25% A Percentage of cash dividends rate A A A A 8.25% A X - ReferencesNo definition available. + Details Name: us-gaap ClassOfStockDisclosuresAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNumber of shares issued for each share of convertible preferred stock that is converted. + ReferencesReference 1: http://fasb.org/us-

duration X - DefinitionAmount of undistributed earnings (loss) allocated to participating securities for the basic earnings (loss) per share or per unit calculation under the two-class method. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 65-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-65>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 66-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-66>Reference 3: [http://www.xbrl.org/2003/role/recommendedDisclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B+Details Name: us-gaap-UndistributedEarningsLossAllocatedToParticipatingSecuritiesBasic Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X-DefinitionAmount of undistributed earnings (loss) allocated to participating securities for the diluted earnings (loss) per share or per unit calculation under the two-class method. + ReferencesReference 1: <a href=)Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 65-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-65>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 66-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-66>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B+Details Name: us-gaap-UndistributedEarningsLossAllocatedToParticipatingSecuritiesDiluted Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X-ReferencesNo definition available. + Details Name: us-gaap-WeightedAverageNumberDilutedSharesOutstandingAdjustmentAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-DefinitionThe average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period. + ReferencesReference 1: <a href=)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 16-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-16+Details Name: us-gaap-WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X-DefinitionNumber of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period. + ReferencesReference 1: <a href=)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.5-03\(2\)\(d\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-10+Details Name: us-gaap-WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix: us-gaap_Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X-Details Name: us-gaap-StatementClassOfStockAxis=chmi-ParticipatingRestrictedCommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X-Details Name: us-gaap-StatementClassOfStockAxis=chmi-NonParticipatingRestrictedStockUnitsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 66 R55.htm IDEA: XBRL DOCUMENT v3.24.3 Transactions with Related Parties (Details) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 USD ($) Sep. 30, 2023 USD ($) Sep. 30, 2024 USD ($) Employee Sep. 30, 2023 USD ($) Related Party Transactions [Abstract] $ $ $ Percentage of annual management fee paid equal to gross equity $ $ 1.50% $ Renewal of management agreement subject to termination $ $ 1 year $ Management agreement subject to termination, notice period for termination to manager $ $ 30 days $ Management agreement subject to termination, period of notice by manager in the event of default $ $ 60 days $ Management agreement subject to termination, period of termination fee payment in the event of default $ $ 30 days $ Management Fees and Compensation Reimbursement to Manager [Abstract] $ $ $ Management fees $ 1,521 $ 1,590 $ 4,729 $ 4,684 Compensation reimbursement 150 150 450 430 Total 1,671 1,740 5,179 5,114 Subservicing Agreements [Abstract] $ $ $ Servicing fee income 11,681 13,225 36,921 40,535 Servicing costs $ 3,206 2,869 9,295 8,098 Agreement purchase price $ $ (7) (165) Minimum [Member] $ $ $ Related Party Transactions [Abstract] $ $ $ Management agreement subject to non-renewal, notice period $ $ 180 days $ Maximum [Member] $ $ $ Related Party Transactions [Abstract] $ $ $ Management agreement subject to non-renewal, notice period $ $ 270 days $ RoundPoint Mortgage Servicing Corporation [Member] $ $ $ Subservicing Agreements [Abstract] $ $ $ Subservicing agreement term $ $ 2 years $ Subservicing agreement additional renewal term $ $ 2 years $ Aurora Financial Group, Inc. [Member] | RoundPoint Mortgage Servicing Corporation [Member] $ $ $ Subservicing Agreements [Abstract] $ $ $ Servicing fee income $ 7,800 $ 23,900 Servicing costs $ 1,400 $ 3,800 Mortgage Servicing Rights (MSRs) [Member] | Aurora Financial Group, Inc. [Member] | RoundPoint Mortgage Servicing Corporation [Member] | Flow Agreement [Member] $ $ $ Subservicing Agreements [Abstract] $ $ $ Aggregate unpaid principal balance $ $ 987,000 Agreement purchase price $ $ $ 5,000 Freedom Mortgage Excess Service Right [Member] $ $ $ Other Transactions with Related Parties [Abstract] $ $ $ Number of employees leases from mortgage | Employee $ $ 3 $ X-DefinitionRefers to the unpaid principal balance on mortgage servicing rights loans. + ReferencesNo definition available. + Details Name: chmi-AggregateUnpaidPrincipalBalanceOnMortgageServicingRights Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X-DefinitionRepresents the amount of compensation reimbursement on expenses incurred. + ReferencesNo definition available. + Details Name: chmi-CompensationReimbursement Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X-DefinitionTerm of the management arrangement renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-ManagementAgreementRenewalPeriod Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionTerm of the notice for management arrangement non-renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-ManagementAgreementSubjectToNonRenewalPeriodOfNotice Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionTerm of the notice to manager for termination of management arrangement renewal, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-ManagementAgreementSubjectToTerminationNoticePeriodForTerminationToManager Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionTerm of the notice of termination of agreement by the manager to entity in the event of default, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-ManagementAgreementSubjectToTerminationPeriodOfNoticeByManagerInTheEventOfDefault Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionPeriod of termination fee payment by the manager to entity in the event of default, in 'PnYmNdTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-ManagementAgreementSubjectToTerminationPeriodOfTerminationFeePaymentInTheEventOfDefault Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionThe total amount of management fee and expense reimbursement to affiliate. + ReferencesNo definition available. + Details Name: chmi-ManagementFeeAndExpenseReimbursementToAffiliate Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X-ReferencesNo definition available. + Details Name: chmi-ManagementFeesAndCompensationReimbursementToManagerAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-DefinitionThe number of employees leases from the mortgage. + ReferencesNo definition available. + Details Name: chmi-NumberOfEmployeesLeasesFromMortgage Namespace Prefix: chmi_Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X-ReferencesNo definition available. + Details Name: chmi-OtherTransactionsWithRelatedPartiesAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-DefinitionThe cash outflow associated with the acquisition of payments to acquire MSRs. + ReferencesNo definition available. + Details Name: chmi-PaymentsToAcquireMortgageServicingRights Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X-DefinitionPercentage of annual management fee paid equal to gross equity. + ReferencesNo definition available. + Details Name: chmi-PercentageOfGrossEquityPaidToManagerAsAnnualManagementFee Namespace Prefix: chmi_Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X-ReferencesNo definition available. + Details Name: chmi-RelatedPartyDisclosureAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-DefinitionAmount of fees from providing shareholder services, including, but not limited to, answering shareholder inquiries and providing shareholders with information about their investments. + ReferencesNo definition available. + Details Name: chmi-ServicingFeeIncome Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X-ReferencesNo definition available. + Details Name: chmi-SubservicingAgreementsAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-DefinitionRefers to the additional renewal term of subservicing agreements after renewal, in PnYmNdTnHnMnS format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-SubservicingOffFinancialAssetsAgreementsAdditionalRenewalTerm Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionRefers to the additional term of subservicing agreements after renewal, in PnYmNdTnHnMnS format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-SubservicingOffFinancialAssetsAgreementsAdditionalTerm Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionRefers to the automatic renewal term of subservicing agreements after renewal, in PnYmNdTnHnMnS format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: chmi-SubservicingOffFinancialAssetsAgreementsRenewalTerm Namespace Prefix: chmi_Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X-DefinitionThe aggregate costs related to goods produced and sold and services rendered by an entity during the reporting period. This excludes costs incurred during the reporting period related to financial services rendered and other revenue generating activities. + ReferencesReference 1: <a href=)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.5-03\(2\)\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.5-03(2)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2)Reference 3: [http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 830-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147479168/946-830-55-10](http://www.xbrl.org/2003/role/disclosureRef-Topic 924-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SAB Topic 11.L)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1+Details Name: us-gaap-CostOfGoodsAndServicesSold Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X-DefinitionAmount of expense for investment management fee, including, but not limited to, expense in connection with research, selection, supervision, and custody of investment. + ReferencesReference 1: <a href=)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 45-Paragraph 3-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479105/946-220-45-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 45-Paragraph 3-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479105/946-220-45-3)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(2\)\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(2)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1)Reference 4:

SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-13Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 3 -Subparagraph (d)(1)(i) -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d)(1)(ii) -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3 + Details Name: us-gaap DerivativeAssetNotOffsetPolicyElectionDeduction Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value, after the effects of master netting arrangements, of a financial asset or other contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. Includes assets not subject to a master netting arrangement and not elected to be offset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-12Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-12Reference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 55 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477439/946-210-55-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-1Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13C(Column H)(Footnote 7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.6-04)(3)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-5Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13(Column A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13C(Column H)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13A(Column E)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13B(Column E)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13B(Column E)(Footnote 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 30: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-22Reference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-10Reference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-10 + Details Name: us-gaap DerivativeAssets Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of obligation to return securities collateral under master netting arrangements that have not been offset against derivative assets. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 13 -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-13Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-20Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3 + Details Name: us-gaap DerivativeCollateralObligationToReturnSecurities Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of right to receive securities collateral under master netting arrangements that have not been offset against derivative liabilities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 13 -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-13Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-20Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3 + Details Name: us-gaap DerivativeCollateralRightToReclaimSecurities Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value, before effects of master netting arrangements, of a financial asset or other contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. Includes assets elected not to be offset. Excludes assets not subject to a master netting arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4BReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-22Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-7Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 4D -Subparagraph (c)(2) -SubTopic 20 -Topic 860 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481326/860-20-50-4D + Details Name: us-gaap DerivativeFairValueOfDerivativeAsset Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap OffsettingDerivativeAssetsAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap DerivativeInstrumentRiskAxis=chmi TbaMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap DerivativeInstrumentRiskAxis=us-gaap FutureMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 72 R61.htm IDEA: XBRL DOCUMENT 3.24.3 Derivative Instruments, Offsetting Liabilities (Details) - USD (\$) in Thousands Sep. 30, 2024 Dec. 31, 2023 Offsetting Derivative Liabilities [Abstract] Á Á Gross amounts of recognized liabilities \$ 1,113,887 \$ 930,490 Gross amounts offset in the consolidated balance sheet (642) (10,384) Net amounts of liabilities presented in the consolidated balance sheet 1,113,245 920,106 Gross amounts not offset in the consolidated balance sheet in financial instruments (1,113,986) (933,218) Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) [1] 741 13,112 Net amount 0 0 Repurchase Agreements [Member] Á Á Offsetting Derivative Liabilities [Abstract] Á Á Gross amounts of recognized liabilities 1,108,496 903,489 Gross amounts offset in the consolidated balance sheet 0 0 Net amounts of liabilities presented in the consolidated balance sheet 1,108,496 903,489 Gross amounts not offset in the consolidated balance sheet in financial instruments (1,109,237) (933,042) Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) [1] 741 29,553 Net amount 0 0 Interest Rate Swaps [Member] Á Á Offsetting Derivative Liabilities [Abstract] Á Á Gross amounts of recognized liabilities 4,749 2,799 Gross amounts offset in the consolidated balance sheet 0 0 Net amounts of liabilities presented in the consolidated balance sheet 4,749 2,799 Gross amounts not offset in the consolidated balance sheet in financial instruments (4,749) (2,799) Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) [1] 0 0 Net amount 0 0 TBAs [Member] Á Á Offsetting Derivative Liabilities [Abstract] Á Á Gross amounts of recognized liabilities 642 15,517 Gross amounts offset in the consolidated balance sheet (642) (3,350) Net amounts of liabilities presented in the consolidated balance sheet 0 12,167 Gross amounts not offset in the consolidated balance sheet in financial instruments 0 (1,162) Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) [1] 0 (11,005) Net amount \$ 0 0 U.S. Treasury Futures [Member] Á Á Offsetting Derivative Liabilities [Abstract] Á Á Gross amounts of recognized liabilities 4,868 Gross amounts offset in the consolidated balance sheet 4,703 Net amounts of liabilities presented in the consolidated balance sheet 1,665 Gross amounts not offset in the consolidated balance sheet in financial instruments 3,785 Gross amounts not offset in the consolidated balance sheet in cash collateral received (pledged) [1] 4 (5,436) Net amount \$ 0 [1] Includes cash pledged / received as collateral. Amounts presented are limited to collateral pledged sufficient to reduce the net amount to zero for individual counterparties, as applicable. X - DefinitionAmount of right to receive cash collateral under master netting arrangements that have not been offset against derivative liabilities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 13 -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-13Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-20Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-7Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 4D -Subparagraph (c)(2) -SubTopic 20 -Topic 860 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481326/860-20-50-4D + Details Name: us-gaap DerivativeFairValueOfDerivativeLiability Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value, after offset of derivative asset, of financial liability or contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset, elected not to be and before offset against a right to receive collateral under a master netting arrangement. Includes liabilities elected not to be offset. Excludes liabilities not subject to a master netting arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 9 -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-9Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 10 -SubTopic 20 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-10Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 815 -SubTopic 10 -Section 50 -Paragraph 8 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-8 + Details Name: us-gaap DerivativeFairValueOfDerivativeLiabilityAmountNotOffsetAgainstCollateral Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value, after effect of master netting arrangement and deduction of obligation to return financial collateral not offset and financial instrument subject to master netting arrangement not offset, of financial liability or contract with one or more underlyings, notional amount or payment

provision or both, and contract can be net settled by means outside contract or delivery of asset. Includes derivative not subject to master netting arrangement or similar agreement. +
ReferencesReference 1: <http://fash.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 55 -Paragraph 13 -SubTopic 20 -Topic 210 -Publisher FASB -URI
<https://asc.fash.org/1943274/2147483444/210-20-55-13>Reference 2: <http://fash.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -
Paragraph 8 -Subparagraph (a) -Publisher FASB -URI <https://asc.fash.org/1943274/2147480434/815-10-50-8> + Details Name: us-
gaap DerivativeFairValueOfDerivativeLiabilityAmountOffsetAgainstCollateral Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X -
DefinitionAmount of right to receive cash collateral under master netting arrangements offset against derivative liabilities. + ReferencesReference 1: <http://fash.org/us-gaap/role/ref/legacyRef> -
Name Accounting Standards Codification -Section 45 -Paragraph 5 -SubTopic 10 -Topic 815 -Publisher FASB -URI <https://asc.fash.org/1943274/2147480463/815-10-45-5>Reference 2:
<http://fash.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -SubTopic 20 -Topic 210 -Publisher FASB -URI
<https://asc.fash.org/1943274/2147483466/210-20-50-3> + Details Name: us-gaap DerivativeLiabilityCollateralRightToReclaimCashOffset Namespace Prefix: us-gaap_Data Type:
xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value of asset associated with financial liability or contract with one or more underlyings, notional amount or
payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. + ReferencesReference 1: <http://fash.org/us-gaap/role/ref/legacyRef> -Name
Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -SubTopic 20 -Topic 210 -Publisher FASB -URI <https://asc.fash.org/1943274/2147483466/210-20-50-3>Reference
2: <http://fash.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 55 -Paragraph 8 -SubTopic 20 -Topic 210 -Publisher FASB -URI
<https://asc.fash.org/1943274/2147483444/210-20-55-8>Reference 3: <http://fash.org/us-gaap/role/ref/legacyRef> -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -
Paragraph 4B -Subparagraph (c) -Publisher FASB -URI <https://asc.fash.org/1943274/2147480434/815-10-50-4B>Reference 4: <http://fash.org/us-gaap/role/ref/legacyRef> -Topic 815 -SubTopic 10 -
Name Accounting Standards Codification -Section 50 -Paragraph 4B -Subparagraph (a) -Publisher FASB -URI <https://asc.fash.org/1943274/2147480434/815-10-50-4B>Reference 5:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 5C -Subparagraph (SX 210.12-13C(Column F)) -
Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5C>Reference 6: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards
Codification -Section S99 -Paragraph 5B -Subparagraph (SX 210.12-13B(Column E)) -Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5B>Reference 7:
<http://www.xbrli.org/2003/role/exampleRef> -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 20 -Publisher FASB -URI
<https://asc.fash.org/1943274/2147483444/210-20-55-20> + Details Name: us-gaap DerivativeLiabilityFairValueGrossAsset Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType
Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap OffsettingDerivativeLiabilitiesAbstract Namespace Prefix: us-gaap_Data Type:
xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap DerivativeInstrumentRiskAxis=us-gaap RepurchaseAgreementsMember Namespace Prefix: Data Type:
na Balance Type: Period Type: X - Details Name: us-gaap DerivativeInstrumentRiskAxis=us-gaap InterestRateSwapMember Namespace Prefix: Data Type: na Balance Type: Period Type: X -
Details Name: us-gaap DerivativeInstrumentRiskAxis=chmi TBAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-
gaap DerivativeInstrumentRiskAxis=us-gaap FutureMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 73 R62,htm IDEA: XBRL DOCUMENT v3.24.3 Fair Value,
Company's Assets and Liabilities Measured at Fair Value on Recurring Basis (Details) - USD (\$) in Thousands Sep. 30, 2024 Jun. 30, 2024 Dec. 31, 2023 Sep. 30, 2023 Jun. 30, 2023 Dec. 31,
2022 Assets [Abstract] Á Á Á Á Derivative assets total \$ 23,263 Á \$ 19,504 Á Á Á Servicing related assets [1] 226,782 Á 253,629 Á Á Liabilities [Abstract] Á Á Á Á Á
Derivative liabilities total 4,749 Á 16,617 Á Á Interest Rate Swaps [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 21,027 Á 19,504 Á Á TBAs
[Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 1,330 Á 0 Á Á U.S. Treasury Futures [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Á
Derivative assets total 906 Á 0 Á Á Fair Value, Measurements, Recurring [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 0 Á 0 Á Á
Á Servicing related assets 0 Á 0 Á Á Total Assets 0 Á 0 Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 0 Á 0 Á Á Total Liabilities 0 Á 0 Á Á Fair Value,
Measurements, Recurring [Member] | Level 2 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 23,263 Á 19,504 Á Á Servicing related assets 0 Á 0 Á Á
Total Assets 1,237,386 Á 1,031,634 Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 4,749 Á 16,617 Á Á Total Liabilities 4,749 Á 16,617 Á Á Fair Value,
Measurements, Recurring [Member] | Level 3 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 0 Á 0 Á Á Servicing related assets 226,782 Á 234,263
253,629 Á 266,474 Á 264,906 Á 279,739 Total Assets 226,782 Á 253,629 Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 0 Á 0 Á Á Total Liabilities 0 Á 0 Á Á Fair
Value, Measurements, Recurring [Member] | Interest Rate Swaps [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 0 Á 0 Á Á Liabilities
[Abstract] Á Á Á Á Derivative liabilities total 0 Á 0 Á Á Fair Value, Measurements, Recurring [Member] | Interest Rate Swaps [Member] | Level 2 [Member] Á Á Á Á Assets
[Abstract] Á Á Á Á Derivative assets total 21,027 Á 19,504 Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 4,749 Á 2,799 Á Á Fair Value, Measurements,
Recurring [Member] | Interest Rate Swaps [Member] | Level 3 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 0 Á 0 Á Á Liabilities [Abstract] Á Á Á Á
Á Derivative liabilities total 0 Á 0 Á Á Fair Value, Measurements, Recurring [Member] | TBAs [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative
assets total 0 Á Á Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 0 Á 0 Á Á Fair Value, Measurements, Recurring [Member] | TBAs [Member] | Level 2 [Member] Á
Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 1,330 Á Á Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total Á 12,167 Á Á Fair Value,
Measurements, Recurring [Member] | TBAs [Member] | Level 3 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 0 Á Á Á Liabilities [Abstract] Á Á Á Á
Á Derivative liabilities total Á 0 Á Á Fair Value, Measurements, Recurring [Member] | U.S. Treasury Futures [Member] | Level 1 [Member] Á Á Á Á Liabilities [Abstract] Á Á
Á Á Derivative liabilities total Á 0 Á Á Fair Value, Measurements, Recurring [Member] | U.S. Treasury Futures [Member] | Level 2 [Member] Á Á Á Á Assets [Abstract] Á Á
Á Á Derivative assets total 906 Á Á Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total Á 1,651 Á Á Fair Value, Measurements, Recurring [Member] | U.S.
Treasury Futures [Member] | Level 3 [Member] Á Á Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total Á 0 Á Á Fair Value, Measurements, Recurring [Member] |
Carrying Value [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 23,263 Á 19,504 Á Á Servicing related assets 226,782 Á 253,629 Á Á Total Assets
1,464,168 Á 1,285,263 Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total 4,749 Á 16,617 Á Á Total Liabilities 4,749 Á 16,617 Á Á Fair Value, Measurements,
Recurring [Member] | Carrying Value [Member] | Interest Rate Swaps [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total 21,027 Á 19,504 Á Á Liabilities
[Abstract] Á Á Á Á Derivative liabilities total 4,749 Á 2,799 Á Á Fair Value, Measurements, Recurring [Member] | Carrying Value [Member] | TBAs [Member] Á Á Á Á Assets
[Abstract] Á Á Á Á Derivative assets total 1,330 Á Á Á Á Liabilities [Abstract] Á Á Á Á Derivative liabilities total Á 12,167 Á Á Fair Value, Measurements, Recurring
[Member] | Carrying Value [Member] | U.S. Treasury Futures [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á Derivative assets total \$ 906 Á Á Á Liabilities [Abstract] Á Á
Á Á Derivative liabilities total Á \$ 1,651 Á Á RMBS [Member] | Level 2 [Member] Á Á Á Á Derivative Instruments Classified as Fair Value Assets and Liabilities [Abstract] Á Á
Á Á Á Percentage of derivative instruments classified as fair value assets and liabilities 100.00% Á 100.00% Á Á RMBS [Member] | Fair Value, Measurements, Recurring [Member] |
Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total \$ 0 Á \$ 0 Á Á RMBS [Member] | Fair Value, Measurements, Recurring [Member] | Level 2 [Member] Á Á Á
Á Á Assets [Abstract] Á Á Á Á RMBS total 1,214,123 Á 1,012,130 Á Á RMBS [Member] | Fair Value, Measurements, Recurring [Member] | Level 3 [Member] Á Á Á Á
Assets [Abstract] Á Á Á Á RMBS total 0 Á Á Á RMBS [Member] | Fair Value, Measurements, Recurring [Member] | Carrying Value [Member] Á Á Á Á Assets [Abstract] Á Á Á
Á Á RMBS total 1,214,123 Á 1,012,130 Á Á Fannie Mae [Member] | Fair Value, Measurements, Recurring [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á
Á RMBS total 0 Á 0 Á Á Fannie Mae [Member] | Fair Value, Measurements, Recurring [Member] | Level 2 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 448,755
Á 401,126 Á Á Fannie Mae [Member] | Fair Value, Measurements, Recurring [Member] | Level 3 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 0 Á 0 Á Á
Fannie Mae [Member] | Fair Value, Measurements, Recurring [Member] | Carrying Value [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 448,755 Á 401,126 Á Á
Freddie Mac [Member] | Fair Value, Measurements, Recurring [Member] | Level 1 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 0 Á 0 Á Á Freddie Mac [Member]
| Fair Value, Measurements, Recurring [Member] | Level 2 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 765,368 Á 611,004 Á Á Freddie Mac [Member] | Fair
Value, Measurements, Recurring [Member] | Level 3 [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total 0 Á 0 Á Á Freddie Mac [Member] | Fair Value, Measurements,
Recurring [Member] | Carrying Value [Member] Á Á Á Á Assets [Abstract] Á Á Á Á RMBS total \$ 765,368 Á \$ 611,004 Á Á MSRs [Member] | Level 3 [Member] Á Á Á Á
Á Derivative Instruments Classified as Fair Value Assets and Liabilities [Abstract] Á Á Á Á Percentage of derivative instruments classified as fair value assets and liabilities 100.00% Á
100.00% Á Á Derivative Instruments [Member] | Level 2 [Member] Á Á Á Á Derivative Instruments Classified as Fair Value Assets and Liabilities [Abstract] Á Á Á Á
Percentage of derivative instruments classified as fair value assets and liabilities 100.00% Á 100.00% Á Á [1] See Note 9 regarding the estimation of fair value, which approximates carrying
value for all pools. X - DefinitionRefers to the percentage of derivative instruments classified as fair value assets and liabilities under fair value inputs portfolio. + ReferencesNo definition
available. + Details Name: chmi_FairValueInputsPortfolioAssetClassification Namespace Prefix: chmi_Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X -
DefinitionFair value portion of asset recognized for present right to economic benefit. + ReferencesReference 1: <http://www.xbrli.org/2003/role/exampleRef> -Topic 820 -SubTopic 10 -Name
Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI <https://asc.fash.org/1943274/2147482078/820-10-55-100>Reference 2:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147482106/820-10-50-2>Reference 3: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -
Paragraph 2 -Subparagraph (a) -Publisher FASB -URI <https://asc.fash.org/1943274/2147482106/820-10-50-2> + Details Name: us-gaap AssetsFairValueDisclosure Namespace Prefix: us-gaap
Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap AssetsFairValueDisclosureAbstract Namespace
Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFair value, after the effects of master netting arrangements, of a financial asset or other
contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. Includes assets
not subject to a master netting arrangement and not elected to be offset. + ReferencesReference 1: <http://www.xbrli.org/2003/role/exampleRef> -Topic 820 -SubTopic 10 -Name Accounting
Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI <https://asc.fash.org/1943274/2147482078/820-10-55-103>Reference 2: <http://www.xbrli.org/2003/role/exampleRef> -Topic
820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI <https://asc.fash.org/1943274/2147482078/820-10-55-100>Reference 3:
<http://www.xbrli.org/2009/role/commonPracticeRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147482106/820-10-50-2>Reference 4: <http://www.xbrli.org/2009/role/commonPracticeRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -
Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI <https://asc.fash.org/1943274/2147482106/820-10-50-2>Reference 5: <http://www.xbrli.org/2009/role/commonPracticeRef> -
Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI <https://asc.fash.org/1943274/2147482106/820-10-50-2>
Reference 6: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147482106/820-10-50-2>Reference 7: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -
Paragraph 2 -Subparagraph (a) -Publisher FASB -URI <https://asc.fash.org/1943274/2147482106/820-10-50-2>Reference 8: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 820 -SubTopic 10 -
Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI <https://asc.fash.org/1943274/2147482106/820-10-50-3>Reference 9:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI
<https://asc.fash.org/1943274/2147478795/946-210-50-12>Reference 10: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -
Paragraph 6 -Subparagraph (e) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference 11: <http://www.xbrli.org/2003/role/exampleRef> -Topic 946 -SubTopic
210 -Name Accounting Standards Codification -Section 55 -Paragraph 1 -Publisher FASB -URI <https://asc.fash.org/1943274/2147477439/946-210-55-1>Reference 12:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(1) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference 13: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -
Paragraph 6 -Subparagraph (a)(2) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference 14: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -
SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(4) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference
15: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147478795/946-210-50-1>Reference 16: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -
Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-1>Reference 17: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -
SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-1>Reference 18:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI
<https://asc.fash.org/1943274/2147478795/946-210-50-1>Reference 19: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -
Paragraph 6 -Subparagraph (f) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference 20: <http://www.xbrli.org/2009/role/commonPracticeRef> -Topic 946 -
SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(3) -Publisher FASB -URI <https://asc.fash.org/1943274/2147478795/946-210-50-6>Reference
21: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04)(c) -Publisher
FASB -URI <https://asc.fash.org/1943274/2147479170/946-210-S99-1>Reference 22: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards
Codification -Section S99 -Paragraph 5C -Subparagraph (SX 210.12-13C(Column H)(Footnote 7)) -Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5C>Reference 23:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04)(3)(b) -Publisher FASB -
URI <https://asc.fash.org/1943274/2147479170/946-210-S99-1>Reference 24: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section
S99 -Paragraph 5 -Subparagraph (SX 210.12-13C(Column A)(Footnote 3)) -Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5>Reference 25:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 5C -Subparagraph (SX 210.12-13C(Column H)) -
Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5C>Reference 26: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting
Standards Codification -Section S99 -Paragraph 5A -Subparagraph (SX 210.12-13A(Column E)) -Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5A>Reference 27:
<http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 5B -Subparagraph (SX 210.12-13B(Column E)) -
Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5B>Reference 28: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 946 -SubTopic 320 -Name Accounting
Standards Codification -Section S99 -Paragraph 5B -Subparagraph (SX 210.12-13B(Column E)(Footnote 4)) -Publisher FASB -URI <https://asc.fash.org/1943274/2147477271/946-320-S99-5B>Reference 29: <http://www.xbrli.org/2003/role/disclosureRef> -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -

URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 30: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-22Reference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-10Reference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-10 + Details Name: us-gaap_DerivativeAssets Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value, after the effects of master netting arrangements, of a financial liability or contract with one or more underlyings, notional amount or payment provision or both, and the contract can be net settled by means outside the contract or delivery of an asset. Includes liabilities not subject to a master netting arrangement and not elected to be offset. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 16: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 5C -Subparagraph (SX 210.12-13C(Column H)(Footnote 7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5CReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-50-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13C(Column H)(Footnote 8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5CReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5C -Subparagraph (SX 210.12-13C(Column H)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5CReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (SX 210.12-13C(Column G)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5CReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5A -Subparagraph (SX 210.12-13A(Column E)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5B -Subparagraph (SX 210.12-13B(Column E)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section 50 -Paragraph 5B -Subparagraph (SX 210.12-13B(Column E)(Footnote 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-50-5BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483466/210-20-50-3Reference 28: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-22Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-10Reference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-10 + Details Name: us-gaap_DerivativeLiabilities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFair value of financial obligations, including, but not limited to, debt instruments, derivative liabilities, federal funds purchased and sold under agreements to repurchase, securities loaned or sold under agreements to repurchase, financial instruments sold not yet purchased, guarantees, line of credit, loans and notes payable, servicing liability, and trading liabilities. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2EReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FinancialLiabilitiesFairValueDisclosure Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LiabilitiesFairValueDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFair value of securitized, pay-through debt securities collateralized by real estate mortgage loans classified as available-for-sale. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_MortgageBackedSecuritiesAvailableForSaleFairValueDisclosure Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value of an asset representing net future revenue from contractually specified servicing fees, late charges, and other ancillary revenues, in excess of future costs related to servicing arrangements. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481229/860-50-50-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2 + Details Name: us-gaap_ServicingAssetAtFairValueAmount Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=chmi_2aMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_FutureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementFrequencyAxis=us-gaap_FairValueMeasurementsRecurringMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel1Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel2Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel3Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementBasisAxis=us-gaap_CarryingReportedAmountFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_ResidentialMortgageBackedSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_FederalNationalMortgageAssociationCertificatesAndObligationsFNMAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_FederalHomeLoanMortgageCorporationCertificatesAndObligationsFHLMCMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=chmi_MortgageServiceRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_DerivativeMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 74 R63.htm IDEA: XBRL DOCUMENT v3.24.3 Fair Value, Company's Level 3 Assets and Liabilities Measured at Fair Value on Recurring Basis (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Servicing Related Assets [Abstract] A A A Beginning Balance [1] A A \$ 253,629 A Purchases and sales [Abstract] A A A Proceeds from sale of MSRs A A 13,308 \$ 0 Gain on sale of MSRs (237) \$ 0 504 0 Changes in Fair Value due to [Abstract] A A A Ending Balance [1] 226,782 A 226,782 A Fair Value, Measurements, Recurring [Member] | Level 3 [Member] A A A Servicing Related Assets [Abstract] A A A Beginning Balance 234,263 264,906 253,629 279,739 Purchases and sales [Abstract] A A A Purchases 0 0 0 5 Sales [2] 0 (12,804) 0 Other changes [3] [14] (10) (7) (170) Purchases and sales [14] (10) (12,811) (165) Changes in Fair Value due to [Abstract] A A A Changes in valuation inputs or assumptions used in valuation model (3,624) 6,060 (1,586) 552 Other changes in fair value [4] \$ (3,843) \$ (4,482) \$ (12,450) \$ (13,652) Servicing Asset, Fair Value, Change in Fair Value, Other, Statement of Income or Comprehensive Income [Extensible Enumeration] Unrealized Gain (Loss) On Investments In Servicing Related Assets Unrealized Gain (Loss) On Investments In Servicing Related Assets Unrealized Gain (Loss) On Investments In Servicing Related Assets Unrealized gain (loss) included in Net Income \$ (7,467) \$ 1,578 \$ (14,036) \$ (13,100) Ending Balance \$ 226,782 \$ 266,474 \$ 226,782 \$ 266,474 [1] See Note 9 regarding the estimation of fair value, which approximates carrying value for all pools. [2] During the nine-month period ended September 30, 2024, the Company sold a portion of its MSRs to a third party for proceeds of \$13.3 million and recognized a gain of \$0.5 million on the sale. [3] Represents purchase price adjustments, principally contractual prepayment protection, and changes due to the Company's repurchase of the underlying collateral. [4] Represents changes due to realization of expected cash flows and estimated MSR runoff. X - ReferencesNo definition available. + Details Name: chmi_ChangesInFairValueDueToAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of other changes of financial instrument classified as an asset measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesNo definition available. + Details Name: chmi_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisOtherChanges Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of unrealized gain (loss) included in Net Income from changes in fair value. + ReferencesNo definition available. + Details Name: chmi_ServicingAssetAtFairValueUnrealizedGainLossIncludedInNetIncome Namespace Prefix: chmi_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of purchases of financial instrument classified as an asset measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetPurchases Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of purchases, (sales), issuances and (settlements) of financial instrument classified as an asset measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetPurchasesSalesIssuancesSettlements Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetPurchasesSalesIssuancesSettlementsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of sale of financial instrument classified as an asset measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name

Accounting Standards Codification -Section 55 -Paragraph 101 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-101Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasicAssetSales Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from the sale of servicing rights, which contractually entitle the servicer to receive fees and ancillary revenues for performing billing, collection, disbursement and recordkeeping services in connection with a mortgage portfolio. Rights may be obtained via (1) acquisition or assumption of a servicing obligation that does not relate to financial assets of the servicer or its consolidated affiliates; or (2) by originating mortgage loans and then (a) transferring the loans to a Variable Interest Entity (VIE) in a transaction that meets the necessary transfer and classification requirements, or (b) transferring the loans in a transaction that meets the requirements for sale accounting. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 860 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481326/860-20-50-3Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap ProceedsFromSaleOfMortgageServicingRightsMSR Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount of realized gain (loss) on investment. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(3)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1 + Details Name: us-gaap RealizedInvestmentGainsLosses Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap ServicingAssetAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionFair value of an asset representing net future revenue from contractually specified servicing fees, late charges, and other ancillary revenues, in excess of future costs related to servicing arrangements. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481229/860-50-50-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481260/860-50-45-2 + Details Name: us-gaap ServicingAssetAtFairValueAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount of increase (decrease) in fair value from changes in the inputs, assumptions, or model used to calculate the fair value of the contract to service financial assets under which the benefits of servicing are expected to more than adequately compensate the servicer. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(4)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481229/860-50-50-3 + Details Name: us-gaap ServicingAssetAtFairValueChangesInFairValueResultingFromChangesInValuationInputsOrChangesInAssumptions Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionIndicates line item in statement of income or comprehensive income that includes increase (decrease) in fair value classified as other for contract to service financial asset under which benefit of servicing is expected to more than adequately compensate servicer. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 50 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481229/860-50-50-3 + Details Name: us-gaap FairValueByMeasurementFrequencyAxis=us-gaap FairValueMeasurementsRecurringMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap FairValueByMeasurementFrequencyAxis=us-gaap FairValueInputsLevel3Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 75 R64.htm IDEA: XBRL DOCUMENT v3.24.3 Fair Value, Significant Unobservable Inputs Used in Fair Value Measurement (Details) - Level 3 [Member] - Discounted Cash Flow [Member] - USD (\$) in Thousands 9 Months Ended 12 Months Ended Sep. 30, 2024 Dec. 31, 2023 Valuation Technique and Input, Description [Abstract] A A Fair Value 226,782 253,629 Annual cost to service, per loan [1] \$ 88 88 MSRs [Member] | Minimum [Member] A A Valuation Technique and Input, Description [Abstract] A A Constant prepayment speed [2] 5.00% 3.90% Uncollected Payments [2] 0.60% 0.60% MSRs [Member] | Maximum [Member] A A Valuation Technique and Input, Description [Abstract] A A Constant prepayment speed [2] 13.50% 14.80% Uncollected Payments [2] 6.20% 6.80% MSRs [Member] | Weighted Average [Member] A A Valuation Technique and Input, Description [Abstract] A A Constant prepayment speed [1] 6.70% 6.90% Uncollected Payments [1] 0.80% 0.80% Discount rate [1] 9.40% 9.60% [1] Weighted averages for unobservable inputs are calculated based on the unpaid principal balance of the portfolios. [2] Significant increases (decreases) in any of the inputs in isolation may result in significantly lower (higher) fair value measurements. A change in the assumption used for discount rates may be accompanied by a directionally similar change in the assumption used for the probability of uncollected payments and a directionally opposite change in the assumption used for prepayment rates. X - DefinitionInterest rate used to find the present value of an amount to be paid or received in the future as an input to measure fair value. For example, but not limited to, weighted average cost of capital (WACC), cost of capital, cost of equity and cost of debt. + ReferencesNo definition available. + Details Name: chmi DiscountRateOffFairValueInputs Namespace Prefix: chmi Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - DefinitionRefers to estimated fair value of earn-out payment payable rate. + ReferencesNo definition available. + Details Name: chmi EstimatedFairValueOfEarnOutPaymentPayableRate Namespace Prefix: chmi Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - DefinitionEstimated future cost to service on annual basis per loan. + ReferencesNo definition available. + Details Name: chmi EstimatedFutureCostToServiceOnAnnualBasisPerLoan Namespace Prefix: chmi Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionRate at which loans or a loan portfolio are expected to prepay principal balances, used as an input to measure fair value. + ReferencesNo definition available. + Details Name: chmi PrepaymentRateOffFairValueInputs Namespace Prefix: chmi Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - DefinitionFair value portion of asset recognized for present right to economic benefit. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap AssetsFairValueDisclosure Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap ValuationTechniqueAndInputDescriptionAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Details Name: us-gaap FairValueByFairValueHierarchyLevelAxis=us-gaap FairValueInputsLevel3Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap ValuationTechniqueAxis=us-gaap ValuationTechniqueDiscountedCashFlowMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt RangeAxis=srt_MinimumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt RangeAxis=srt_WeightedAverageMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 76 R65.htm IDEA: XBRL DOCUMENT v3.24.3 Commitments and Contingencies (Details) 9 Months Ended Sep. 30, 2024 Commitments and Contingencies [Abstract] A Percentage of annual management fee paid equal to gross equity 1.50% X - DefinitionPercentage of annual management fee paid equal to gross equity. + ReferencesNo definition available. + Details Name: chmi PercentageOfGrossEquityPaidToManagerAsAnnualManagementFee Namespace Prefix: chmi Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration XML 77 R66.htm IDEA: XBRL DOCUMENT v3.24.3 Commitments and Contingencies, Operating Lease (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2024 Dec. 31, 2023 Operating Lease [Abstract] A A Operating lease term 23 months 23 months A Lease cost \$ 15 \$ 15 A Operating lease cost 15 15 A Future Commitments Under Operating Lease [Abstract] A A 2024 19 19 A 2025 75 75 A 2026 41 41 A Remaining undiscounted lease payments 135 135 A Less: imputed interest 10 10 A Remaining discounted lease payments 125 125 X 0 Lease Cost Other Information [Abstract] A A ROU Assets \$ 125 \$ 125 X 0 Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Receivables And Other Assets Receivables And Other Assets Receivables And Other Assets Lease Liabilities \$ (125) \$ (125) X 0 Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Accrued Liabilities and Other Liabilities Accrued Liabilities and Other Liabilities Accrued Liabilities and Other Liabilities Weighted average remaining lease term in years 1 year 10 months 24 days 1 year 10 months 24 days A Weighted average discount rate [1] 8.18% 8.18% 0.00% [1] The Company uses an incremental borrowing rate in determining the present value of lease payments. X - ReferencesNo definition available. + Details Name: chmi LeaseCostOtherInformationAbstract Namespace Prefix: chmi Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of lease cost recognized by lessee for lease contract. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap LeaseCost Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap LeaseCostAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap LesseeOperatingLeaseLiabilityPaymentsDue Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease to be paid in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap LesseeOperatingLeaseLiabilityPaymentsDueNextTwelveMonths Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease to be paid in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap LesseeOperatingLeaseLiabilityPaymentsDueYearTwo Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease having initial or remaining lease term in excess of one year to be paid in remainder of current fiscal year. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payments for operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap LesseeOperatingLeaseLiabilityUndiscountedExcessAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionRemaining lease term of operating lease, in 'PnYmMnDtnHmMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-3 + Details Name: us-gaap LesseeOperatingLeaseRemainingLeaseTerm Namespace Prefix: us-gaap Data Type: xbrli:durationItem Type Balance Type: na Period Type: instant X - DefinitionAmount of single lease cost, calculated by allocation of remaining cost of lease over remaining lease term. Includes, but is not limited to, single lease cost, after impairment of right-of-use asset, calculated by amortization of remaining right-of-use asset and accretion of lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap OperatingLeaseCost Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap OperatingLeaseLiabilitiesPaymentsDueAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap OperatingLeaseLiability Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes operating lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap OperatingLeaseLiabilityStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap Data Type:

instant X - DefinitionAmount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-3>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481544/470-10-50-1> + Details Name: us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInYearTwo Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in remainder of current fiscal year. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-3> + Details Name: us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_MaturitiesOfLongTermDebtAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Details Name: us-gaap_DebtInstrumentAxis=chmi_MsrFacilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=chmi_FannieMaeMSRFinancingFacilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_InvestorSwapMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CreditFacilityAxis=chmi_FreddieMacMSRRevolverMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CreditFacilityAxis=chmi_FannieMaeMSRRevolvingFacilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X Details Name: XML 80 R69.htm IDEA: XBRL DOCUMENT v3.24.3 Receivables and Other Assets (Details) - USD (\$) in Thousands Sep. 30, 2024 Dec. 31, 2023 Receivables and Other Assets [Abstract] A Servicing advances \$ 10,287 \$ 15,455 Interest receivable 6,471 5,503 Deferred tax asset 13,370 15,022 Other receivables 2,439 2,422 Total other assets \$ 32,567 \$ 38,402 X - DefinitionThe aggregate carrying amounts, as of the balance sheet date, of receivables and other assets not separately disclosed in the balance sheet. + ReferencesNo definition available. + Details Name: chmi_ReceivablesAndOtherAssets Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: chmi_ReceivablesAndOtherAssetsAbstract Namespace Prefix: chmi_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionRefers to the amount of servicing advances receivables from client or customers that are to be treated as receivables. + ReferencesNo definition available. + Details Name: chmi_ServicingAdvances Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount, after allowance, receivable from customers, clients, or other third-parties, and receivables classified as other due within one year or the normal operating cycle, if longer. + ReferencesNo definition available. + Details Name: us-gaap_AccountsAndOtherReceivablesNetCurrent Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount after allocation of valuation allowances of deferred tax asset attributable to deductible temporary differences and other tax receivables expected to be realized or consumed within one year or operating cycle, if longer. + ReferencesNo definition available. + Details Name: us-gaap_DeferredIncomeTaxesAndOtherTaxReceivableCurrent Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionCarrying amount as of the balance sheet date of interest earned but not received. Also called accrued interest or accrued interest receivable. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 310 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/214747802/946-310-45-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(3)(a)(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1> + Details Name: us-gaap_InterestReceivable Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X ML 81 R70.htm IDEA: XBRL DOCUMENT v3.24.3 Accrued Expenses and Other Liabilities (Details) - USD (\$) in Thousands Sep. 30, 2024 Dec. 31, 2023 Accrued Expenses and Other Liabilities [Abstract] A Accrued interest on repurchase agreements \$ 2,676 \$ 3,929 Accrued interest on notes payable 1,842 2,076 Net current tax payable 0 0 Accrued expenses 3,498 1,200 Due to counterparties [1] 2,559 29,553 Total accrued expenses and other liabilities \$ 10,575 \$ 36,758 [1] Includes collateral for the Company's borrowings that represents a payable to the counterparties as of the balance sheet date. X - DefinitionThe amount of interest payable on notes payable. + ReferencesNo definition available. + Details Name: chmi_AccruedInterestOnNotesPayable Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionThe amount due to counterparties. + ReferencesNo definition available. + Details Name: chmi_DueToCounterparties Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionThe amount of interest payable of repurchase agreements. + ReferencesNo definition available. + Details Name: chmi_InterestPayableOnRepurchaseAgreements Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount of expenses incurred but not yet paid nor invoiced, and liabilities classified as other. + ReferencesNo definition available. + Details Name: us-gaap_AccruedLiabilitiesAndOtherLiabilities Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_AccruedLiabilitiesCurrentAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionCarrying value as of the balance sheet date of obligations incurred and payable, pertaining to costs that are statutory in nature, are incurred on contractual obligations, or accumulate over time and for which invoices have not yet been received or will not be rendered. Examples include taxes, interest, rent and utilities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(15)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1> + Details Name: us-gaap_AccruedLiabilitiesCurrentAndNoncurrent Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionCarrying value as of the balance sheet date of obligations incurred and payable for statutory income, sales, use, payroll, excise, real, property and other taxes. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer). + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1> + Details Name: us-gaap_TaxesPayableCurrent Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X ML 82 R71.htm IDEA: XBRL DOCUMENT v3.24.3 Income Taxes (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Income Taxes [Abstract] A A A A Percentage of taxable income that must be distributed to qualify as a REIT A 90.00% A A Components of Income Tax Expense (Benefit) [Abstract] A A A A Current federal income tax benefit \$ (85) \$ 0 \$ 0 \$ 0 A Current state income tax expense (benefit) (11) 0 0 0 A Deferred federal income tax expense 339 1,108 1,459 1,080 A Deferred state income tax expense 42 168 193 164 A Provision for Corporate Business Taxes [1] 285 1,276 1,652 1,244 A Effective Income Tax Rate Reconciliation, Amount [Abstract] A A A A Computed income tax expense (benefit) at federal rate (2,554) 3,605 4,000 (118) A State tax expense, net of federal tax, if applicable 27 133 153 130 A Provision to return adjustment (5) (7) (5) (7) A REIT income not subject to tax expense (benefit) 2,817 (2,455) 1,074 1,239 A Provision for Corporate Business Taxes [1] \$ 285 \$ 1,276 \$ 1,652 \$ 1,244 A Effective Income Tax Rate Reconciliation, Percent [Abstract] A A A A Computed income tax expense (benefit) at federal rate 21.00% 21.00% 21.00% 21.00% A State tax expense, net of federal tax, if applicable (0.20%) 0.80% 7.50% (22.90%) A Provision to return adjustment 0.00% 0.00% (0.20%) 1.20% A REIT income not subject to tax expense (benefit) (23.10%) (14.30%) 52.40% (218.50%) A Provision for Effective Tax Rate [1] (2.30%) 7.50% 80.70% (219.20%) A Deferred tax assets (liabilities) [Abstract] A A A A Deferred tax - mortgage servicing rights \$ (3,674) A \$ (3,674) A \$ (1,789) Deferred tax - net operating loss 17,044 17,044 16,811 Total net deferred tax assets 13,370 13,370 A \$ 15,022 Net operating loss carryforwards \$ 73,600 A \$ 73,600 A [1] The provision for income taxes is recorded at the TRS level. X - DefinitionAmount of deferred tax asset attributable to taxable temporary differences from mortgage servicing rights. + ReferencesNo definition available. + Details Name: chmi_DeferredTaxAssetMortgageServicingRights Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount of reported income tax expense (benefit) in excess of (less than) expected income tax expense (benefit) computed by applying domestic federal statutory income tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) in income tax rate and transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017. + ReferencesNo definition available. + Details Name: chmi_EffectiveIncomeTaxRateReconciliationTaxCutsAndJobsActOf2017ProvisionToReturnAdjustmentAmount Namespace Prefix: chmi_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionPercentage of reported income tax expense (benefit) in excess of (less than) expected income tax expense (benefit) computed by applying domestic federal statutory income tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) from transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017. + ReferencesNo definition available. + Details Name: chmi_EffectiveIncomeTaxRateReconciliationTaxCutsAndJobsActOf2017ProvisionToReturnAdjustmentPercent Namespace Prefix: chmi_Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - DefinitionPercentage of taxable income that must be distributed to qualify as a REIT. + ReferencesNo definition available. + Details Name: chmi_PercentageOfTaxableIncomeThatMustBeDistributedToQualifyAsAREIT Namespace Prefix: chmi_Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - DefinitionAmount of current federal tax expense (benefit) attributable to income (loss) from continuing operations. Includes, but is not limited to, current national tax expense (benefit) for non-US (United States of America) jurisdiction. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(1)(Note 1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -SubTopic 10 -Topic 740 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-9> + Details Name: us-gaap_CurrentFederalTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount of current state and local tax expense (benefit) attributable to income (loss) from continuing operations. Includes, but is not limited to, current regional, territorial, and provincial tax expense (benefit) for non-US (United States of America) jurisdiction. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-9> + Details Name: us-gaap_DeferredFederalIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount of deferred state and local tax expense (benefit) attributable to income (loss) from continuing operations. Includes, but is not limited to, deferred regional, territorial, and provincial tax expense (benefit) for non-US (United States of America) jurisdiction. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-9> + Details Name: us-gaap_DeferredStateAndLocalIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, without jurisdictional netting. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-2> + Details Name: us-gaap_DeferredTaxAssetsLiabilitiesNet Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_DeferredTaxAssetsNetAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount before allocation of valuation allowances of deferred tax asset attributable to deductible operating loss carryforwards. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-6> + Details Name: us-gaap_DeferredTaxAssetsOperatingLossCarryforwards Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionPercentage of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482663/740-10-55-231> + Details Name: us-gaap_EffectiveIncomeTaxRateContinuingOperations Namespace Prefix: us-gaap_Data Type: dtr-types:percentItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_EffectiveIncomeTaxRateContinuingOperationsTaxRateReconciliationAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionPercentage of domestic federal statutory tax rate applicable to pretax income (loss). + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482663/740-10-55-231>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.1.Q1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -

text-align: right; } .report table.authRefData .hide a: hover { background-color: #2F4497; } .report table.authRefData .body { height: 150px; overflow: auto; width: 400px; } .report table.authRefData table { font-size: 1em; } /* Report Styles */ .pl.a .pl.a.visited { color: black; text-decoration: none; } /* table */ .report { background-color: white; border: 2px solid #ac; clear: both; color: black; font: normal 9pt Helvetica, Arial, sans-serif; margin-bottom: 2em; } .report hr { border: 1px solid #ac; } /* Top labels */ .report th { background-color: #ac; color: black; font-weight: bold; text-align: center; } .report th: void { background-color: transparent; color: #000000; font: bold 10pt Helvetica, Arial, sans-serif; text-align: left; } .report .pl { text-align: left; vertical-align: top; white-space: normal; width: 200px; white-space: normal; } /* word-wrap: break-word; */ .report td .pl.a { cursor: pointer; display: block; width: 200px; overflow: hidden; } .report td .pl.a { width: 200px; } .report td .pl.a: hover { background-color: #ff; } /* Header rows... */ .report tr: th { background-color: #ac; color: black; font-weight: bold; } /* Calendars... */ .report tr: { background-color: #f0f0f0; } /* Even rows... */ .report tr: { background-color: #fff; } .report tr: { border-bottom: 1px solid black; } /* Odd rows... */ .report tr: { border-bottom: 1px solid black; } /* styles for footnote marker */ .report tr: { white-space: nowrap; } /* styles for numeric types */ .report .num, .report .num { padding-left: 2em; } .report .num { padding-left: 2em; } /* styles for text types */ .report .text { text-align: left; white-space: normal; } .report .text .big { margin-bottom: 1em; width: 17em; } .report .text .more { display: none; } .report .text .note { font-style: italic; font-weight: bold; } .report .text .small { width: 10em; } .report sup { font-style: italic; } .report .outerFootnotes { font-size: 1em; } /* XML 97 Filing Summary.xml IDE.A: XBRL DOCUMENT Summary 3.24.3.html5594161true860false8falseR1.htm000100 - Document - Document and Entity InformationSheethttp://chmireit.com/role/DocumentAndEntityInformationDocumentAndEntityInformationCover1falseR2.htm010000 - Statement - Consolidated Balance SheetsSheethttp://chmireit.com/role/ConsolidatedBalanceSheetsConsolidatedBalanceSheetsStatements2falseR3.htm010100 - Statement - Consolidated Balance Sheets (Parenthetical)Sheethttp://chmireit.com/role/ConsolidatedBalanceSheetsParentheticalConsolidatedBalanceSheets (Parenthetical)Statements3falseR4.htm020000 - Statement - Consolidated Statements of Income (Loss)Sheethttp://chmireit.com/role/ConsolidatedStatementsOfIncomeLossConsolidatedStatements of Income (Loss)Statements4falseR5.htm030000 - Statement - Consolidated Statements of Comprehensive Income (Loss)Sheethttp://chmireit.com/role/ConsolidatedStatementsOfComprehensiveIncomeLossConsolidatedStatements of Comprehensive Income (Loss)Statements5falseR6.htm040000 - Statement - Consolidated Statements of Changes in Stockholders' EquitySheethttp://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquityConsolidatedStatements of Changes in Stockholders' EquityStatements6falseR7.htm040100 - Statement - Consolidated Statements of Changes in Stockholders' Equity (Parenthetical)Sheethttp://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquityParentheticalConsolidatedStatements of Changes in Stockholders' Equity (Parenthetical)Statements7falseR8.htm050000 - Statement - Consolidated Statements of Cash FlowsSheethttp://chmireit.com/role/ConsolidatedStatementsOfCashFlowsConsolidatedStatements of Cash FlowsStatements8falseR9.htm060100 - Disclosure - Organization and OperationsSheethttp://chmireit.com/role/OrganizationAndOperationsOrganization and OperationsNotes9falseR10.htm060200 - Disclosure - Basis of Presentation and Significant Accounting PoliciesSheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesBasis of Presentation and Significant Accounting PoliciesNotes10falseR11.htm060300 - Disclosure - Segment ReportingSheethttp://chmireit.com/role/SegmentReportingSegment ReportingNotes11falseR12.htm060400 - Disclosure - Investments in RMBSSheethttp://chmireit.com/role/InvestmentsInRmbsInvestments in RMBSNotes12falseR13.htm060500 - Disclosure - Investments in Servicing Related AssetsSheethttp://chmireit.com/role/InvestmentsInServicingRelatedAssetsInvestments in Servicing Related AssetsNotes13falseR14.htm060600 - Disclosure - Equity and Earnings per Common ShareSheethttp://chmireit.com/role/EquityAndEarningsPerCommonShareEquity and Earnings per Common ShareNotes14falseR15.htm060700 - Disclosure - Transactions with Related PartiesSheethttp://chmireit.com/role/TransactionsWithRelatedPartiesTransactions with Related PartiesNotes15falseR16.htm060800 - Disclosure - Derivative InstrumentsSheethttp://chmireit.com/role/DerivativeInstrumentsDerivative InstrumentsNotes16falseR17.htm060900 - Disclosure - Fair ValueSheethttp://chmireit.com/role/FairValueFair ValueNotes17falseR18.htm061000 - Disclosure - Commitments and ContingenciesSheethttp://chmireit.com/role/CommitmentsAndContingenciesCommitments and ContingenciesNotes18falseR19.htm061100 - Disclosure - Repurchase AgreementsSheethttp://chmireit.com/role/RepurchaseAgreementsRepurchase AgreementsNotes19falseR20.htm061200 - Disclosure - Notes PayableSheethttp://chmireit.com/role/NotesPayableNotes PayableNotes20falseR21.htm061300 - Disclosure - Receivables and Other AssetsSheethttp://chmireit.com/role/ReceivablesAndOtherAssetsReceivables and Other AssetsNotes21falseR22.htm061400 - Disclosure - Accrued Expenses and Other LiabilitiesSheethttp://chmireit.com/role/AccruedExpensesAndOtherLiabilitiesAccrued Expenses and Other LiabilitiesNotes22falseR23.htm061500 - Disclosure - Income TaxesSheethttp://chmireit.com/role/IncomeTaxesIncome TaxesNotes23falseR24.htm061600 - Disclosure - Subsequent EventsSheethttp://chmireit.com/role/SubsequentEventsSubsequent EventsNotes24falseR25.htm061700 - Disclosure - Insider Trading ArrangementsSheethttp://chmireit.com/role/InsiderTradingArrangementsInsider Trading ArrangementsNotes25falseR26.htm070200 - Disclosure - Basis of Presentation and Significant Accounting Policies (Policies)Sheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesPoliciesBasis of Presentation and Significant Accounting Policies (Policies)TablesSheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesTablesBasis of Presentation and Significant Accounting Policies (Tables)TablesSheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesTablesBasis of Presentation and Significant Accounting Policies (Tables)TablesSheethttp://chmireit.com/role/SegmentReportingTablesSegment Reporting (Tables)TablesSheethttp://chmireit.com/role/SegmentReporting28falseR29.htm080400 - 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Disclosure - Accrued Expenses and Other Liabilities (Tables)Sheethttp://chmireit.com/role/AccruedExpensesAndOtherLiabilitiesTablesAccrued Expenses and Other Liabilities (Tables)TablesSheethttp://chmireit.com/role/AccruedExpensesAndOtherLiabilities39falseR40.htm081500 - Disclosure - Income Taxes (Tables)Sheethttp://chmireit.com/role/IncomeTaxesTablesIncome Taxes (Tables)TablesSheethttp://chmireit.com/role/IncomeTaxes40falseR41.htm090100 - Disclosure - Organization and Operations (Details)Sheethttp://chmireit.com/role/OrganizationAndOperationsDetailsOrganization and Operations (Details)DetailsSheethttp://chmireit.com/role/OrganizationAndOperations41falseR42.htm090200 - Disclosure - Basis of Presentation and Significant Accounting Policies (Details)Sheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesDetailsBasis of Presentation and Significant Accounting Policies (Details)DetailsSheethttp://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesTables42falseR43.htm090300 - 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Disclosure - Investments in Servicing Related Assets, Summary (Details)Sheethttp://chmireit.com/role/InvestmentsInServicingRelatedAssetsSummaryDetailsInvestments in Servicing Related Assets, Summary (Details)Details48falseR49.htm090504 - Disclosure - Investments in Servicing Related Assets, Geographic Concentration (Details)Sheethttp://chmireit.com/role/InvestmentsInServicingRelatedAssetsGeographicConcentrationDetailsInvestments in Servicing Related Assets, Geographic Concentration (Details)Details49falseR50.htm090600 - Disclosure - Equity and Earnings per Common Share, Common and Redeemable Preferred Stock (Details)Sheethttp://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetailsEquity and Earnings per Common Share, Common and Redeemable Preferred Stock (Details)Details50falseR51.htm090602 - Disclosure - Equity and Earnings per Common Share, Common Stock ATM Program, Common Stock and Preferred Stock Repurchase Program (Details)Sheethttp://chmireit.com/role/EquityAndEarningsPerCommonShareCommonStockATMProgramCommonStockAndPreferredStockRepurchaseProgramDetailsEquity and Earnings per Common Share, Common Stock ATM Program, Common Stock and Preferred Stock Repurchase Program (Details)Details51falseR52.htm090604 - 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Disclosure - Derivative Instruments, Outstanding Notional Amounts and Interest Rate Swap Agreements of Derivative Instruments (Details)Sheethttp://chmireit.com/role/DerivativeInstrumentsOutstandingNotionalAmountsAndInterestRateSwapAgreementsOfDerivativeInstrumentsDetailsDerivative Instruments, Outstanding Notional Amounts and Interest Rate Swap Agreements of Derivative Instruments (Details)Details56falseR57.htm090802 - Disclosure - Derivative Instruments, Information of TBA Derivatives (Details)Sheethttp://chmireit.com/role/DerivativeInstrumentsInformationOfTbaDerivativesDetailsDerivative Instruments, Information of TBA Derivatives (Details)Details57falseR58.htm090804 - Disclosure - Derivative Instruments, Information of Treasury Futures Agreements (Details)Sheethttp://chmireit.com/role/DerivativeInstrumentsInformationOfTreasuryFuturesAgreementsDetailsDerivative Instruments, Information of Treasury Futures Agreements (Details)Details58falseR59.htm090806 - Disclosure - Derivative Instruments, Realized Gain (Loss) Related to Derivatives (Details)Sheethttp://chmireit.com/role/DerivativeInstrumentsRealizedGainLossRelatedToDerivativesDetailsDerivative Instruments, Realized Gain (Loss) Related to Derivatives (Details)Details59falseR60.htm090808 - 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Disclosure - Fair Value, Significant Unobservable Inputs Used in Fair Value Measurement (Details)Sheethttp://chmireit.com/role/FairValueSignificantUnobservableInputsUsedInFairValueMeasurementDetailsFair Value, Significant Unobservable Inputs Used in Fair

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Accounting policies describe all significant accounting policies of the reporting entity.", "auth_ref": "r118", "chmi_BrokerageCommissions": "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930", "localname": "BrokerageCommissions", "crdr": "debit", "presentation": "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonStockAtShareProgramCommonStockAndPreferredStockRepurchaseProgramDetails", "lang": "en-us", "role": "documentation": "The amount of commissions paid to brokers for share repurchases.", "label": "Brokerage Commissions", "terseLabel": "Brokerage commissions", "auth_ref": "srt_BrokersAndDealersAbstract": "xbrltype": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "BrokersAndDealersAbstract", "lang": "en-us", "role": "label", "Repurchase Agreements [Abstract]", "auth_ref": "us-gaap_BusinessAcquisitionAcquireDomain": "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "BusinessAcquisitionAcquireDomain", "presentation": "http://chmireit.com/role/InvestmentsInServicingRelatedAssetsPortfolioOfServicingRelatedAssetsDetails", "http://chmireit.com/role/TransactionsWithRelatedPartiesDetails", "lang": "en-us", "role": "label", "Business Acquisition, Acquire [Domain]", "terseLabel": "Business Acquisition, Acquire [Domain]", "documentation": "Identification of the acquiree in a material business combination (or series of individually immaterial business combinations), which may include the name or other type of identification of the acquiree.", "auth_ref": "r372", "r373", "r374", "r375", "r376", "r530", "r933", "r934", "us-gaap_BusinessAcquisitionAxis": "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "BusinessAcquisitionAxis", "presentation": "http://chmireit.com/role/InvestmentsInServicingRelatedAssetsPortfolioOfServicingRelatedAssetsDetails", "http://chmireit.com/role/TransactionsWithRelatedPartiesDetails", "lang": "en-us", "role": "label", "Business Acquisition [Axis]", "terseLabel": "Business Acquisition [Axis]", "documentation": "Information by business combination or series of individually immaterial business combinations.", "auth_ref": "r51", "r52", "r372", "r373", "r374", "r375", "r376", "r530", "r933", "r934", "stpr_CA": "xbrltype": "domainItemType", "nsuri": "http://xbrl.sec.gov/stpr/2024", "localname": "CA", "presentation": "http://chmireit.com/role/InvestmentsInServicingRelatedAssetsGeographicConcentrationDetails", "lang": "en-us", "role": "terseLabel": "California [Member]", "label": "CALIFORNIA", "auth_ref": "us-gaap_CarryingReportedAmountFairValueDisclosureMember": "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CarryingReportedAmountFairValueDisclosureMember", "presentation": "http://chmireit.com/role/FairValueCompanyAssetsAndLiabilitiesMeasuredAtFairValueOnRecurringBasisDetails", "lang": "en-us", "role": "label", "Carrying Value [Member]", "documentation": "Measured as reported on the statement of financial position (balance sheet).", "auth_ref": "r79", "r80", "us-

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This excludes costs incurred during the reporting period related to financial services rendered and other revenue generating activities."}, {"authRef": "r108", "r109", "r653"}, {"dei-CoverAbstract": {"xbrlType": "stringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localName": "CoverAbstract", "lang": "en-us", "role": "label", "Cover [Abstract]"}, {"documentation": "Cover page."}, {"authRef": "us-gaap-CreditFacilityAxis": {"xbrlType": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "CreditFacilityAxis", "presentation": "http://chmireit.com/role/NotesPayableDetails", "lang": "en-us", "role": "label", "Credit Facility [Axis]"}, {"documentation": "Information by type of credit facility. 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Credit facilities provide capital to borrowers without the need to structure a loan for each borrowing."}, {"authRef": "r397", "r1060", "r1061"}, {"us-gaap-CurrentFederalTaxExpenseBenefit": {"xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "CurrentFederalTaxExpenseBenefit", "crdr": "debit", "presentation": "http://chmireit.com/role/IncomeTaxesDetails", "lang": "en-us", "role": "label", "Current federal income tax benefit"}, {"documentation": "Amount of current federal tax expense (benefit) attributable to income (loss) from continuing operations. 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Includes, but is not limited to, current regional, territorial, and provincial tax expense (benefit) for non-US (United States of America) jurisdiction."}, {"authRef": "r996", "r1026", "r1103"}, {"us-gaap-DebtAndCapitalLeaseObligations": {"xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtAndCapitalLeaseObligations", "crdr": "credit", "presentation": "http://chmireit.com/role/SegmentReportingDetails", "lang": "en-us", "role": "terseLabel", "Debt"}, {"label": "Debt", "documentation": "Amount of short-term and long-term debt and lease obligation."}, {"authRef": "r143", "r146"}, {"us-gaap-DebtDisclosureAbstract": {"xbrlType": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtDisclosureAbstract", "lang": "en-us", "role": "label", "Notes Payable [Abstract]"}, {"authRef": "us-gaap-DebtDisclosureTextBlock": {"xbrlType": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtDisclosureTextBlock", "presentation": "http://chmireit.com/role/NotesPayable", "lang": "en-us", "role": "terseLabel", "Notes Payable"}, {"label": "Debt Disclosure [Text Block]", "documentation": "The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants."}, {"authRef": "r121", "r238", "r381", "r382", "r383", "r384", "r385", "r396", "r397", "r409", "r415", "r416", "r417", "r418", "r419", "r420", "r425", "r432", "r433", "r435", "r591"}, {"chmi-DebtInstrumentAmortizationPeriod": {"xbrlType": "durationItemType", "nsuri": "http://chmireit.com/20240930", "localName": "DebtInstrumentAmortizationPeriod", "presentation": "http://chmireit.com/role/NotesPayableDetails", "lang": "en-us", "role": "documentation", "Remaining amortization period for the liability component of convertible debt which may be settled in cash upon conversion in PnYnMnDnHnMnS format, for example, P1Y5M13D represents the reported fact of one year, five months, and thirteen days."}, {"label": "Debt Instrument Amortization Period", "terseLabel": "Debt instrument, amortization period"}, {"authRef": "us-gaap-DebtInstrumentAxis": {"xbrlType": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtInstrumentAxis", "presentation": "http://chmireit.com/role/NotesPayableDetails", "lang": "en-us", "role": "label", "Debt Instrument [Axis]"}, {"documentation": "Information by type of debt instrument, including, but not limited to, draws against credit facilities."}, {"authRef": "r24", "r87", "r88", "r143", "r146", "r245", "r410", "r411", "r412", "r413", "r414", "r416", "r421", "r422", "r423", "r424", "r426", "r427", "r428", "r429", "r430", "r431", "r923", "r924", "r925", "r926", "r927", "r951", "r1024", "r1055", "r1056", "r1057", "r1127", "r1129"}, {"us-gaap-DebtInstrumentBasisSpreadOnVariableRate1": {"xbrlType": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtInstrumentBasisSpreadOnVariableRate1", "presentation": "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails", "lang": "en-us", "role": "label", "Basis spread on variable rate"}, {"documentation": "Percentage points added to the reference rate to compute the variable rate on the debt instrument."}, {"authRef": "us-gaap-DebtInstrumentLineItems": {"xbrlType": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localName": "DebtInstrumentLineItems", "presentation": "http://chmireit.com/role/NotesPayableDetails", "lang": "en-us", "role": "label", "Debt Instrument [Line Items]"}, {"documentation": "Line items represent financial concepts included in a table. 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"Dividends [Domain]", "documentation": "Distributions of earnings to shareholders including but not limited to cash, property or capital stock." } } , "auth_ref": { } } , "us-gaap_DividendsPayableCurrentAndNoncurrent": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DividendsPayableCurrentAndNoncurrent", "crdr": "credit", "presentation": { "http://chmireit.com/role/ConsolidatedBalanceSheets", "lang": { "en-us": { "role": { "terseLabel": "Dividends payable", "label": "Dividends Payable", "documentation": "Carrying value as of the balance sheet date of dividends declared but unpaid on equity securities issued by the entity and outstanding." } } } , "auth_ref": { "r88", "r92", "r144", "r978", "r1144" } } , "us-gaap_DividendsPayableDateOfRecordDayMonthAndYear": { "xbrltype": "dateItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DividendsPayableDateOfRecordDayMonthAndYear", "presentation": { "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails", "lang": { "en-us": { "role": { "label": "Dividend payable, date of record", "documentation": "Date the holder must own the stock to be entitled to the dividend, in YYYY-MM-DD format." } } } } , "auth_ref": { } } , "us-gaap_DividendsPreferredStockCash": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DividendsPreferredStockCash", "crdr": "debit", "presentation": { "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "lang": { "en-us": { "role": { "negatedLabel": "Preferred dividends declared", "label": "Dividends, Preferred Stock, Cash", "documentation": "Amount of paid and unpaid preferred stock dividends declared with the form of settlement in cash." } } } } , "auth_ref": { "r3", "r127" } } , "us-gaap_DividendsShareBasedCompensation": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DividendsShareBasedCompensation", "crdr": "debit", "presentation": { "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "lang": { "en-us": { "role": { "negatedLabel": "Distribution paid on LTIP-OP Units", "label": "Dividend, Share-Based Payment Arrangement", "documentation": "Amount of paid and unpaid cash, stock, and paid-in-kind dividends declared for award under share-based payment arrangement." } } } } , "auth_ref": { } } , "dei_DocumentFiscalPeriodFocus": { "xbrltype": "fiscalPeriodItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "DocumentFiscalPeriodFocus", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Document Fiscal Period Focus", "documentation": "Fiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-T statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY." } } } } , "auth_ref": { } } , "dei_DocumentFiscalYearFocus": { "xbrltype": "yearItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "DocumentFiscalYearFocus", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Document Fiscal Year Focus", "documentation": "This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006." } } } } , "auth_ref": { } } , "dei_DocumentPeriodEndDate": { "xbrltype": "dateItemType", "nsuri": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Document Period End Date", "documentation": "For the EDGAR submission types of Form 8-K, the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. 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These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table." } } } } , "auth_ref": { "r263", "r264", "r271" } } , "us-gaap_EffectiveIncomeTaxRateContinuingOperations": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EffectiveIncomeTaxRateContinuingOperations", "presentation": { "http://chmireit.com/role/IncomeTaxesDetails", "lang": { "en-us": { "role": { "documentation": "Percentage of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations." } } } } , "auth_ref": { "r501", "r938" } } , "us-gaap_EffectiveIncomeTaxRateContinuingOperationsTaxRateReconciliationAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EffectiveIncomeTaxRateContinuingOperationsTaxRateReconciliationAbstract", "presentation": { "http://chmireit.com/role/IncomeTaxesDetails", "lang": { "en-us": { "role": 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tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) in income tax rate and transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017." } } } } , "auth_ref": { } } , "chmi_EffectiveIncomeTaxRateReconciliationTaxCutsAndJobsActOf2017ProvisionToReturnAdjustmentPercent": { "xbrltype": "percentItemType", "nsuri": "http://chmireit.com/20240930", "localname": "EffectiveIncomeTaxRateReconciliationTaxCutsAndJobsActOf2017ProvisionToReturnAdjustmentPercent", "presentation": { "http://chmireit.com/role/IncomeTaxesDetails", "lang": { "en-us": { "role": { "documentation": "Percentage of reported income tax expense (benefit) in excess of (less than) expected income tax expense (benefit) computed by applying domestic federal statutory income tax rate to pretax income (loss) from continuing operations, attributable to increase (decrease) in income tax rate and transition tax on accumulated earnings of controlled foreign corporation deemed repatriated pursuant to Tax Cuts and Jobs Act of 2017." } } } } , "auth_ref": { } } , "us-gaap_EffectiveIncomeTaxRateReconciliationStateAndLocalIncomeTaxes": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EffectiveIncomeTaxRateReconciliationStateAndLocalIncomeTaxes", "presentation": { "http://chmireit.com/role/IncomeTaxesDetails", "lang": { "en-us": { "role": { "documentation": "Percentage of the difference between reported income tax expense (benefit) and expected income tax expense (benefit) computed by applying the domestic federal statutory income tax rates to pretax income (loss) from continuing operations attributable to state and local income tax expense (benefit), net of federal tax expense (benefit)." } } } } , "auth_ref": { "r503", "r938", "r1027", "r1098" } } , 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Excludes share and unit options." } } } } , "auth_ref": { "r1096" } } , "dei_EntityAddressAddressLine1": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityAddressAddressLine1", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Entity Address, Address Line One", "documentation": "Address Line 1 such as Attn, Building Name, Street Name" } } } } , "auth_ref": { } } , "dei_EntityAddressAddressLine2": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityAddressAddressLine2", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Entity Address, Address Line Two", "documentation": "Address Line 2 such as Street or Suite number" } } } } , "auth_ref": { } } , "dei_EntityAddressCityOrTown": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityAddressCityOrTown", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Entity Address, City or Town", "documentation": "Name of the City or Town" } } } } , "auth_ref": { } } , "dei_EntityAddressPostalZipCode": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityAddressPostalZipCode", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Entity Address, Postal Zip Code", "documentation": "Code for the postal or zip code" } } } } , "auth_ref": { } } , "dei_EntityAddressStateOrProvince": { "xbrltype": "stateOrProvinceItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityAddressStateOrProvince", "presentation": { "http://chmireit.com/role/DocumentAndEntityInformation", "lang": { "en-us": { "role": { "label": "Entity Address, State or Province", "documentation": "State or Province" } } } } , "auth_ref": { } } }

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It is commonly abbreviated as CIK.", "auth_ref": "r984", "dei_EntityCommonStockSharesOutstanding", "xbrltype": "sharesItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityCommonStockSharesOutstanding", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Common Stock, Shares Outstanding", "documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of latest periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] into the Instrument [Domain] of the Entity Listings, Instrument.", "auth_ref": "dei_EntityCurrentReportingStatus", "xbrltype": "yesNoItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityCurrentReportingStatus", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Current Reporting Status", "documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.", "auth_ref": "dei_EntityEmergingGrowthCompany", "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityEmergingGrowthCompany", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Emerging Growth Company", "documentation": "Indicate if registrant meets the emerging growth company criteria.", "auth_ref": "r984", "dei_EntityFileNumber", "xbrltype": "fileNumberItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityFileNumber", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity File Number", "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.", "auth_ref": "dei_EntityFilerCategory", "xbrltype": "filerCategoryItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityFilerCategory", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Filer Category", "documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.", "auth_ref": "r984", "dei_EntityIncorporationStateCountryCode", "xbrltype": "edgarStateCountryCode", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityIncorporationStateCountryCode", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Incorporation, State or Country Code", "documentation": "Two-character EDGAR code representing the state or country of incorporation.", "auth_ref": "dei_EntityInteractiveDataCurrent", "xbrltype": "yesNoItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityInteractiveDataCurrent", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Interactive Data Current", "documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).", "auth_ref": "r992", "dei_EntityListingsLineItems", "xbrltype": "stringItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityListingsLineItems", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Listings [Line Items]", "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.", "auth_ref": "dei_EntityListingsTable", "xbrltype": "stringItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityListingsTable", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Listings [Table]", "documentation": "Container for exchange listing information for an entity.", "auth_ref": "dei_EntityRegistrantName", "xbrltype": "normalizedStringItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityRegistrantName", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Registrant Name", "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.", "auth_ref": "r984", "dei_EntityShellCompany", "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityShellCompany", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Shell Company", "documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.", "auth_ref": "r984", "dei_EntitySmallBusiness", "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntitySmallBusiness", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Small Business", "documentation": "Indicates that the company is a Smaller Reporting Company (SRC).", "auth_ref": "r984", "dei_EntityTaxIdentificationNumber", "xbrltype": "employerIdItem", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityTaxIdentificationNumber", "presentation": "http://chmireit.com/role/DocumentAndEntityInformation", "lang": "en-us", "role": "label", "Entity Tax Identification Number", "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.", "auth_ref": "r984", "us-gaap_EquityAbstract", "xbrltype": "stringItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityAbstract", "lang": "en-us", "role": "label", "Equity and Earnings per Common Share [Abstract]", "auth_ref": "us-gaap_EquityComponentDomain", "xbrltype": "domainItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityComponentDomain", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonStockAtmProgramCommonStockAndPreferredStockRepurchaseProgramDetails", "http://chmireit.com/role/InvestmentsInRmbsUnrealizedLossPositionsDetails", "lang": "en-us", "role": "label", "Equity Component [Domain]", "documentation": "Components of equity are the parts of the total Equity balance including that which is allocated to common, preferred, treasury stock, retained earnings, etc.", "auth_ref": "r10", "r198", "r222", "r223", "r224", "r246", "r247", "r248", "r250", "r255", "r257", "r259", "r279", "r352", "r353", "r378", "r455", "r517", "r518", "r525", "r526", "r527", "r529", "r531", "r532", "r544", "r545", "r546", "r547", "r548", "r549", "r552", "r583", "r585", "r586", "r587", "r588", "r589", "r592", "r594", "r604", "r711", "r735", "r736", "r737", "r760", "r836", "us-gaap_EquityMethodInvestments", "xbrltype": "monetaryItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityMethodInvestments", "crdr": "debit", "presentation": "http://chmireit.com/role/ConsolidatedBalanceSheets", "lang": "en-us", "role": "label", "Investments in Servicing Related Assets, at fair value (including pledged assets of \$226,782 and \$253,629, respectively)", "label": "Equity Method Investments", "documentation": "This item represents the carrying amount on the entity's balance sheet of its investment in common stock of an equity method investee. This is not an indicator of the fair value of the investment, rather it is the initial cost adjusted for the entity's share of earnings and losses of the investee, adjusted for any distributions (dividends) and other than temporary impairment (OTTI) losses recognized.", "auth_ref": "r278", "r296", "r308", "r350", "r4007", "r4051", "chmi_EstimatedFairValueOfEarnOutPaymentPayableRate", "xbrltype": "percentItem", "nsuri": "http://chmireit.com/20240930", "localname": "EstimatedFairValueOfEarnOutPaymentPayableRate", "presentation": "http://chmireit.com/role/FairValueSignificantUnobservableInputsUsedInFairValueMeasurementDetails", "lang": "en-us", "role": "label", "Documentation": "Refers to estimated fair value of earn-out payment payable rate.", "label": "Estimated Fair Value Of Earn-out Payment Payable Rate", "terseLabel": "Uncollected Payments", "auth_ref": "chmi_EstimatedFutureCostToServiceOnAnnualBasisPerLoan", "xbrltype": "monetaryItem", "nsuri": "http://chmireit.com/20240930", "localname": "EstimatedFutureCostToServiceOnAnnualBasisPerLoan", "crdr": "debit", "presentation": "http://chmireit.com/role/FairValueSignificantUnobservableInputsUsedInFairValueMeasurementDetails", "lang": "en-us", "role": "label", "Documentation": "Estimated future cost to service on annual basis per loan.", "label": "Estimated Future Cost To Service On Annual Basis Per Loan", "terseLabel": "Annual cost to service, per loan", "auth_ref": "http://chmireit.com/role/InvestmentsInServicingRelatedAssetsGeographicConcentrationDetails", "lang": "en-us", "role": "label", "Florida [Member]", "auth_ref": "http://chmireit.com/role/FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisAbstract", "xbrltype": "stringItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Abstract", "presentation": "http://chmireit.com/role/FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisAbstract", "presentation": "http://chmireit.com/role/FairValueCompanyAssetsAndLiabilitiesMeasuredAtFairValueOnRecurringBasisDetails", "lang": "en-us", "role": "label", "Derivative Instruments Classified as Fair Value Assets and Liabilities [Abstract]", "auth_ref": "us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisLineItems", "xbrltype": "stringItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "Fair Value Assets And Liabilities Measured On Recurring And Nonrecurring Basis Line Items", "presentation": "http://chmireit.com/role/FairValueCompanyAssetsAndLiabilitiesMeasuredAtFairValueOnRecurringBasisDetails", "lang": "en-us", "role": "label", "Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]", "documentation": "Line items represent financial concepts included in a table. 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These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.", "auth_ref": "r561", "r562", "r563",

"http://fasb.org/us-gaap/2024", "localname": "IncomeStatementAbstract", "lang": "en-us", "role": "label", "Consolidated Statements of Income (Loss) [Abstract] } } }", "auth_ref": "1", "us-gaap_IncomeStatementLocationAxis": "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeStatementLocationAxis", "presentation": "http://chmireit.com/role/DerivativeInstrumentsRealizedGainLossRelatedToDerivativesDetails", "lang": "en-us", "role": "label", "Statement of Income Location, Balance [Axis]", "documentation": "Information by location in statement of income where disaggregated amount has been reported." } } }", "auth_ref": "r379", "r386", "r387", "r562", "r566", "r571", "r732", "r734", "r821", "r902", "r943", "r1150", "us-gaap_IncomeStatementLocationDomain": "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeStatementLocationDomain", "presentation": 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"http://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPolicies", "lang": "en-us", "role": "label", "Income Taxes", "label": "Income Tax Policy [Text Block]", "documentation": "Disclosure of accounting policy for income taxes, which may include its accounting policies for recognizing and measuring deferred tax assets and liabilities and related valuation allowances, recognizing investment tax credits, operating loss carryforwards, tax credit carryforwards, and other carryforwards, methodologies for determining its effective income tax rate and the characterization of interest and penalties in the financial statements." } } }", "auth_ref": "r221", "r498", "r499", "r509", "r510", "r511", "r516", "r748", "us-gaap_IncomeTaxReconciliationIncomeTaxExpenseBenefitAtFederalStatutoryIncomeTaxRate": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeTaxReconciliationIncomeTaxExpenseBenefitAtFederalStatutoryIncomeTaxRate", "crdr": "debit", 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of premiums and discounts on securities." } } }", "auth_ref": "r209", "r814", "r874", "r875", "r915", "r979", "r980", "r1014", "r1107", "us-gaap_IncreaseDecreaseInInterestPaidNet": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncreaseDecreaseInInterestPaidNet", "crdr": "debit", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfCashFlows", "lang": "en-us", "role": "label", "Cash paid during the period for interest expense", "label": "Interest Paid, Excluding Capitalized Interest, Operating Activities", "documentation": "Amount of cash paid for interest, excluding capitalized interest, classified as operating activity, includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount." } } }", "auth_ref": "r230", "r233", "r235", 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Also called accrued interest or accrued interest receivable." } } }", "auth_ref": "r1010", "r1186", "us-gaap_IncreaseDecreaseInInterestRevenueExpenseNet": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncreaseDecreaseInInterestRevenueExpenseNet", "crdr": "credit", "presentation": "http://chmireit.com/role/SegmentReportingDetails", "lang": "en-us", "role": "label", "Net interest income (expense)", "label": "Interest Income (Expense) Operating and Nonoperating", "documentation": "Amount of interest income (expense) classified as operating and nonoperating." } } }", "auth_ref": "r278", "r286", "r308", "chmi_InvestmentInResidentialMortgageBackedSecurityAbstract": "xbrltype": "stringItemType", "nsuri": "http://chmireit.com/20240930", "localname": "InvestmentInResidentialMortgageBackedSecurityAbstract", "presentation": "http://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPolicies", "lang": "en-us", "role": "label", "Investment in Residential Mortgage Backed Security [Abstract]", "label": "Investments in RMBS [Abstract] } } }", "auth_ref": "1", "chmi_InvestmentInResidentialMortgageBackedSecurityChangeInFairValueInOtherIncomeLoss": "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930", "localname": "InvestmentInResidentialMortgageBackedSecurityChangeInFairValueInOtherIncomeLoss", "crdr": "debit", "presentation": "http://chmireit.com/role/InvestmentsInResidentialMortgageBackedSecuritySummaryDetails", "lang": "en-us", "role": "label", "The net increase or decrease in fair value as a result of other changes that are not additions, disposals, or a result of change in the inputs, assumptions, or model used to calculate the fair value of servicing assets." } } }

"http://chmireit.com/role/ConsolidatedStatementsOfIncomeLoss", "lang": "en-us", "role": "label", "income": "Income", "auth_ref": "[]", "us-gaap_NetIncomeLossAvailableToCommonStockholdersBasic": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NetIncomeLossAvailableToCommonStockholdersBasic", "credit": "credit", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfIncomeLoss", "http://chmireit.com/role/EquityAndEarningsPerCommonShareShareDetails", "lang": "en-us", "role": "totalLabel", "Net Income (Loss) Applicable to Common Stockholders", "label": "Net Income (Loss) Available to Common Stockholders, Basic", "documentation": "Amount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities; of income (loss) available to common shareholders.", "auth_ref": "r229", "r251", "r252", "r253", "r254", "r260", "r261", "r270", "r275", "r532", "us-gaap_NetIncomeLossAvailableToCommonStockholdersDiluted": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NetIncomeLossAvailableToCommonStockholdersDiluted", "credit": "credit", "presentation": "http://chmireit.com/role/EquityAndEarningsPerCommonShareShareDetails", "lang": "en-us", "role": "totalLabel", "Numerator for diluted EPS - net income applicable to common stockholders after assumed conversion", "label": "Net Income (Loss) Available to Common Stockholders, Diluted", "documentation": "Amount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities, and addition from assumption of issuance of common shares for dilutive potential common shares; of income (loss) available to common shareholders.", "auth_ref": "r229", "r262", "r265", "r266", "r267", "r268", "r270", "r275", "chmi_NetServicingIncome": "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930", "localname": "NetServicingIncome", "credit": "credit", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfIncomeLoss", "http://chmireit.com/role/SegmentReportingDetails", "lang": "en-us", "role": "documentation": "Aggregate revenue during the period from services rendered in the normal course of business, after deducting allowances and discounts.", "label": "Net Servicing Income", "terseLabel": "Net servicing income", "totalLabel": "Net servicing income", "auth_ref": "[]", "us-gaap_NewAccountingPronouncementsPolicyPolicyTextBlock": "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NewAccountingPronouncementsPolicyPolicyTextBlock", "presentation": "http://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPolicies", "lang": "en-us", "role": "terseLabel": "Recent Accounting Pronouncements", "label": "New Accounting Pronouncements, Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy pertaining to new accounting pronouncements that may impact the entity's financial reporting. Includes, but is not limited to, quantification of the expected or actual impact.", "auth_ref": "[]", "chmi_NonParticipatingRestrictedStockUnitsMember": "xbrltype": "domainItemType", "nsuri": "http://chmireit.com/20240930", "localname": "NonParticipatingRestrictedStockUnitsMember", "presentation": "http://chmireit.com/role/EquityAndEarningsPerCommonShareShareDetails", "lang": "en-us", "role": "documentation": "Non-participating restricted stock units including a provision that prohibits sale or substantive sale of an equity instrument for a specified period of time or until specified performance conditions are met.", "label": "Non-participating Restricted Stock Units [Member]", "terseLabel": "Non-participating Restricted Stock Units [Member]", "auth_ref": "[]", "ecd_NonRule10b51ArrAdoptedFlag": "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "NonRule10b51ArrAdoptedFlag", "presentation": "http://chmireit.com/role/InsiderTradingArrangements", "lang": "en-us", "role": "terseLabel": "Non-Rule 10b5-1 Arrangement Adopted", "label": "Non-Rule 10b5-1 Arrangement Adopted [Flag]", "auth_ref": "r991", "ecd_NonRule10b51ArrTrmtdFlag": "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "NonRule10b51ArrTrmtdFlag", "presentation": "http://chmireit.com/role/InsiderTradingArrangements", "lang": "en-us", "role": "terseLabel": "Non-Rule 10b5-1 Arrangement Terminated", "label": "Non-Rule 10b5-1 Arrangement Terminated [Flag]", "auth_ref": "r991", "us-gaap_NoncashInvestingAndFinancingItemsAbstract": "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NoncashInvestingAndFinancingItemsAbstract", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfCashFlows", "lang": "en-us", "role": "label", "Supplemental Schedule of Non-Cash Investing and Financing Activities", "auth_ref": "[]", "chmi_NoncontrollingInterestInOperatingPartnershipRedemptionOfUnits": "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930", "localname": "NoncontrollingInterestInOperatingPartnershipRedemptionOfUnits", "credit": "debit", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "lang": "en-us", "role": "documentation": "Non-controlling interest decrease from redemption of OP units for cash.", "label": "Noncontrolling Interest in Operating Partnership, Redemption of Units", "negatedLabel": "Redemption of OP units for cash", "auth_ref": "[]", "chmi_NoncontrollingInterestIncreaseFromLongTermIncentivePlanUnits": "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930", "localname": "NoncontrollingInterestIncreaseFromLongTermIncentivePlanUnits", "credit": "credit", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "lang": "en-us", "role": "documentation": "Noncontrolling interest increase from long term incentive plan units.", "label": "Noncontrolling Interest Increase From Long Term Incentive Plan Units", "terseLabel": "LTIP-OP Unit awards", "auth_ref": "[]", "us-gaap_NoncontrollingInterestMember": "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NoncontrollingInterestMember", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "lang": "en-us", "role": "terseLabel": "Non-Controlling Interest in Operating Partnership [Member]", "label": "Noncontrolling Interest [Member]", "documentation": "This element represents that portion of equity (net assets) in a subsidiary not attributable, directly or indirectly, to the parent. A noncontrolling interest is sometimes called a minority interest.", "auth_ref": "r103", "r1029", "r1030", "r1031", "r1032", "r1184", "us-gaap_NondesignatedMember": "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NondesignatedMember", "presentation": "http://chmireit.com/role/DerivativeInstrumentsOutstandingNotionalAmountsAndInterestRateSwapAgreementsOfDerivativeInstrumentsDetails", "http://chmireit.com/role/DerivativeInstrumentsRealizedGainLossRelatedToDerivativesDetails", "lang": "en-us", "role": "terseLabel": "Not Designated as Hedging Instrument [Member]", "label": "Not Designated as Hedging Instrument [Member]", "documentation": "Derivative instrument not designated as hedging instrument under Generally Accepted Accounting Principles (GAAP).", "auth_ref": "r11", "us-gaap_NoninterestIncomeOther": "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "NoninterestIncomeOther", "credit": "credit", "presentation": 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Includes selling, general and administrative expense.", "auth_ref": "us-gaap_OperatingExpensesAbstract", "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OperatingExpensesAbstract", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfIncomeLoss", "lang": "en-us", "role": "terseLabel", "Expenses", "label": "Operating Expenses [Abstract]", "auth_ref": "us-gaap_OperatingIncomeLossAbstract", "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OperatingIncomeLossAbstract", "presentation": "http://chmireit.com/role/ConsolidatedStatementsOfIncomeLoss", "lang": "en-us", "role": "role", "terseLabel": "Other income (loss)", "label": "Operating Income (Loss) [Abstract]", "auth_ref": "us-gaap_OperatingLeaseCost", "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OperatingLeaseCost", "crdr": "debit", "presentation": "http://chmireit.com/role/CommitmentsAndContingenciesOperatingLeaseDetails", "lang": "en-us", "role": "label", "Operating lease cost", "documentation": "Amount of single lease cost, calculated by allocation of remaining cost of lease over remaining lease term. Includes, but is not limited to, single lease cost, after impairment of right-of-use asset, calculated by amortization of remaining right-of-use asset and accretion of lease liability.", "auth_ref": "r599", "r592", "us-gaap_OperatingLeaseLiabilitiesPaymentsDueAbstract", "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OperatingLeaseLiabilitiesPaymentsDueAbstract", "presentation": "http://chmireit.com/role/CommitmentsAndContingenciesOperatingLeaseDetails", "lang": "en-us", "role": "label", "Future Commitments Under Operating Lease [Abstract]", "auth_ref": "us-gaap_OperatingLeaseLiability", "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OperatingLeaseLiability", "crdr": "credit", "presentation": "http://chmireit.com/role/CommitmentsAndContingenciesOperatingLeaseDetails", "lang": "en-us", "role": "negatedLabel", "Lease Liabilities", "label": "Remaining discounted lease payments", "documentation": "Present value of 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Excludes unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.", "auth_ref": "r214", "r215", "r349", "us-gaap_OtherCostAndExpenseOperating", "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OtherCostAndExpenseOperating", "crdr": "debit", "presentation": "http://chmireit.com/role/SegmentReportingDetails", "lang": "en-us", "role": "negatedLabel", "Other operating expenses", "label": "Other Cost and Expense, Operating", "documentation": "The total amount of other operating cost and expense items that are associated with the entity's normal revenue producing operation.", "auth_ref": "r110", "r718", "r915", "us-gaap_OtherLiabilities", "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "OtherLiabilities", "crdr": "credit", "presentation": "http://chmireit.com/role/SegmentReportingDetails", "lang": "en-us", "role": "terseLabel", "Other liabilities", "label": "Other Liabilities", "documentation": "Amount of liabilities classified as other.", "auth_ref": "r145", "r698", "r787", "r788", "r982", "r1146", "r1181", "chmi_OtherTransactionsWithRelatedPartiesAbstract", "xbrltype": "stringItemType", "nsuri": "http://chmireit.com/20240930", "localname": "OtherTransactionsWithRelatedPartiesAbstract", "presentation": "http://chmireit.com/role/TransactionsWithRelatedPartiesDetails", "lang": "en-us", "role": "label", "Other Transactions with Related Parties [Abstract]", "terseLabel": "Other Transactions with Related Parties [Abstract]", "auth_ref": "srt_OwnershipAxis", "xbrltype": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "OwnershipAxis", "presentation": "http://chmireit.com/role/EquityAndEarningsPerCommonShareNoncontrollingInterestsInOperatingPartnershipDetails", "http://chmireit.com/role/OrganizationAndOperationsDetails", "lang": "en-us", "role": "label", "Ownership [Axis]", "documentation": "Information by name of entity in which ownership interest is disclosed. 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"The aggregate value of preferred stock dividends and other adjustments necessary to derive net income apportioned to common stockholders." } } }, "auth_ref": ["r34", "r993", "r1035"] }, "us-gaap_PreferredStockDividendsPerShareCashPaid": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockDividendsPerShareCashPaid", "presentation": ["http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails"], "lang": { "en-us": { "role": { "label": "Dividend paid per share (in dollars per share)", "documentation": "Aggregate dividends paid during the period for each share of preferred stock outstanding." } } }, "auth_ref": [] }, "us-gaap_PreferredStockDividendsPerShareDeclared": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockDividendsPerShareDeclared", "presentation": 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shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share." } } }, "auth_ref": ["r46", "r47", "r49", "r1023", "r1065"] }, "us-gaap_PreferredStockLiquidationPreferenceValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockLiquidationPreferenceValue", "crdr": "credit", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheetsParentetical"], "lang": { "en-us": { "role": { "label": "Preferred stock liquidation preference", "documentation": "Value of the difference between preference in liquidation and the par or stated values of the preferred shares." } } }, "auth_ref": ["r239", "r442", "r454"] }, "us-gaap_PreferredStockMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockMember", "presentation": ["http://chmireit.com/role/ConsolidatedStatementsOfChangesInStockholdersEquity", "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonStockAtmProgramCommonStockAndPreferredStockRepurchaseProgramDetails"], "lang": { "en-us": { "role": { "label": "Preferred Stock [Member]", "documentation": "Preferred shares may provide a preferential dividend to the dividend on common stock and may take precedence over common stock in the event of a liquidation. Preferred shares typically represent an ownership interest in the company." } } }, "auth_ref": ["r968", "r969", "r972", "r973", "r974", "r977", "r1179", "r1184"] }, "us-gaap_PreferredStockParOrStatedValuePerShare": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockParOrStatedValuePerShare", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheetsParentetical", "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails", "http://chmireit.com/role/OrganizationAndOperationsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, par value (in dollars per share)", "label": "Preferred Stock, Par or Stated Value Per Share", "documentation": "Face amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer." } } }, "auth_ref": ["r95", "r438"] }, "us-gaap_PreferredStockRedemptionPricePerShare": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockRedemptionPricePerShare", "presentation": ["http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails"], "lang": { "en-us": { "role": { "label": "Cash redemption price (in dollars per share)", "documentation": "The price per share at which the preferred stock of an entity that has priority over common stock in the distribution of dividends and in the event of liquidation of the entity is redeemed or may be called at. The redemption features of this preferred stock are solely within the control of the issuer." } } }, "auth_ref": ["r45", "r46", "r49"] }, "us-gaap_PreferredStockSharesAuthorized": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesAuthorized", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheetsParentetical", "http://chmireit.com/role/EquityAndEarningsPerCommonShareCommonAndRedeemablePreferredStockDetails", "http://chmireit.com/role/OrganizationAndOperationsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, shares authorized (in shares)", "label": "Preferred Stock, Shares Authorized", "documentation": "The maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws." } } }, "auth_ref": ["r95", "r792"] }, "us-gaap_PreferredStockSharesIssued": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesIssued", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheetsParentetical"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, shares issued (in shares)", "label": "Preferred Stock, Shares Issued", "documentation": "Number of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt." } } }, "auth_ref": ["r95", "r438"] }, "us-gaap_PreferredStockSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesOutstanding", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheetsParentetical"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, shares outstanding (in shares)", "label": "Preferred Stock, Shares Outstanding", "documentation": "Aggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased." } } }, "auth_ref": ["r95", "r792", "r810", "r1184", "r1185"] }, "us-gaap_PreferredStockValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockValue", "crdr": "credit", "presentation": ["http://chmireit.com/role/ConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock", "label": "Preferred Stock, Value, Issued", "documentation": "Aggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity." } } }, "auth_ref": ["r95", "r701", "r953"] }, "chmi_PreparationRateOffFairValueInputs": { "xbrltype": "percentItemType", "nsuri": "http://chmireit.com/20240930", "localname": "PreparationRateOffFairValueInputs",

"presentation": f "http://chmireit.com/role/FairValueSignificantUnobservableInputsUsedInFairValueMeasurementDetails"; "lang": f "en-us"; "role": f "documentation"; "Rate at which loans or a loan portfolio are expected to prepay principal balances, used as an input to measure fair value." "label": "Prepayment Rate of Fair Value Inputs"; "terseLabel": "Constant prepayment speed"; "auth_ref": f; "us-gaap_PriorPeriodReclassificationAdjustmentDescription": f "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024"; "localname": "PriorPeriodReclassificationAdjustmentDescription"; "presentation": f "http://chmireit.com/role/BasisOfPresentationAndSignificantAccountingPoliciesPolicies"; "lang": f "en-us"; "role": f "terseLabel": "Changes in Presentation"; "label": "Reclassification, Comparability Adjustment [Policy Text Block]"; "documentation": "Disclosure of accounting policy for reclassification affecting comparability of financial statement. Excludes amendment to accounting standards, other change in accounting principle, and correction of error." "auth_ref": f "r1006"; "chmi_ProceedsFromBorrowingsOfSecuritiesSoldUnderAgreementsToRepurchase": f "xbrltype": "monetaryItemType", "nsuri": "http://chmireit.com/20240930"; "localname": "ProceedsFromBorrowingsOfSecuritiesSoldUnderAgreementsToRepurchase"; "crdr": "debit"; "presentation": f "http://chmireit.com/role/ConsolidatedStatementsOfCashFlows"; "lang": f "en-us"; "role": f "documentation": "The cash inflow from borrowings under repurchase agreements during the period." 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Rights may be obtained via (1) acquisition or assumption of a servicing obligation that does not relate to financial assets of the servicer or its consolidated affiliates; or (2) by originating mortgage loans and then (a) transferring the loans to a Variable Interest Entity (VIE) in a transaction that meets the necessary transfer and classification requirements, or (b) transferring the loans in a transaction that meets the requirements for sale accounting." 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(OAR:>LA5/F>61Q3_0T6@R9E17PA?F\G0+|O;%&\$PG{!;/W)@HPGMA(M+).ZOM#&@?
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QQF?|K5S*7EYM)R7&T.6;GFY ML*)4|.)|YZRX.2MN3BKQ.JGD#%9OB\$V9DTI"7|?
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_HJ\$ZOZE?U3M(V*&G:20C&C>%P4M.Y1=
|:)|T.|&LYG5@=5|W.YAG|F3#=59SN|^GP<&3K=GMT|JN'@B7.SJ7.|G9 ML+@9Y+.R.6
13)\$7?Z*7-S.|0FB=WQ#5I0PN-OTK-2**|E(MOW|:#FR)2=/F
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7MU14N2^T2Y8>D(*|T86L TT^E)E3:LEJD,MS2E4\$+=HZ..F*#S4-%<M:.\$S8.>&S"AV-
R87|.S_E/HK\$=9I^((N?8;&Y35=XC|@?EL M'?WQFI9XR&/BHERGASW*(D|E^=-
WK#%+;|5|+O-KDH&89&;HM1%6*G!Q:R M_3G-ZCT=W'B8" LZ?RP-X#?T-7 MO:?
7V)!|=H*K"\$7,K8:)?S;AVG3ICAU7:DL,\$TK2*%KU.^#QEK8GJ<|HM4OC?QU0#JB8.\$E7
M%M|&%| MEP/5@R("H,K|M*M A-RYG)!YE!#G'YZQ(;65U&^NTGP%^|ZK-
|0S+^PH3.# MI1Q+|/("\$?8,CZHH:"YTN
E^Q%5:|+V_U8LQ*Y#MO,X"UUF0"3_MNBHB*R>:|P#2)=%9SO_(57^5&3,
MLZ*S@I_CJLW^>.W)0WRX3@BS.|-MSQ|Y.2R%W;.%^Z9/)7K^D(O8_3>|_8
MAY=AWK=FY>U_>+\$3>8 M\$M+E@IEOZ-G#Y8K!_>B'A1:7Q_7*!
(8\$RE,+2\$|C&^#&#&%%.M@!"(&_A,NN M:5BVAG
DU/B"O4:S^Z9RWT3.Q&G=M0X5EJ/1@HZ9N8-
5T)ZLNVEC9^|:M"PX|S/T&KW3@(|E5*#%9A#L,E:(!1;!TD!'9X"
MZ0E@I!HI._MI,9U7L1|FG5|3)_<7\$=9NC@4CQ4CY#_4;Z#\#%3+J&TM9|VV
MX:G=&.&5\$+-KJ?8RXQ1R28.&+=0+"U5!6PX:F8#O,C54K1U12)I7:LVJ\$@
M: @5SHMG7%|A+*=+.#U\$2>DG/Z+L#D?#VU73YHQM@S8/3_=&BLB:A8V;E|
MSXL#FY-M0?D1,.#=UDG.,>ZZB9B:U,Y'5.;QM.<=CBZ|)R,. YPV"0*|_Q4=5V3-
=7.*6EV%"Z(E)QF. IHZH=7U%I1Y.V M3:%'O;86SVU0MJ)#NB4>|*<,Y_GUOPYQ|?
X8Q>MG?!^EY\$-VD5?.2_4G)?(&M#;?=H_\$T9SWF>-R5ZC\$:>&Q/:(./3KDE.=#YF2
6HKW!+1,..F|>4;9G>--IU#(:^3;
MBHI#!NRW#>+#"YJ^J|X@|P;#D6S0W1G/!7"_B\$@P:Z;>I9;)3&@/;UE#.R M8H!:4CP
A=:ROI@T'DX+(?^AN|FJM;"D>XC!WV0YK*O+9U=>GT_E7|B)PM MDZ;
<&:EJZHN/TM#YWE!9+9IDU!>;&Z(E4?)%
U#.,Y#CDB3PE*AF>AY;9UGTCJ@>P^G|^@Y W=\$X.Y&|X(CT6CH_=<.->I
M|6J)G4#GN42\$ZV-">:8S^_D+|E3T06M_6Y;GZU:|^5S&FUN^_8G2VX"354 M7\$.-/6-
5=:*C(3|F*N7Q<|HN*|YB@R4U81;+:8@ MR'<^!5R"-LSO_ZD+H8+301B_X|1,V(?
YNYG!'GF.-)9>1JFU|.+:DF"2(#V
M&*|JN@VW>|L'TGRG|#PPI%.;Q|>U66+NF'G"H/^#Z1!SQUWONZB=(.F)\$H><1Y3
5S?.7K+E9<|(S&M"M%1':QGH,W&0K2M|S|J\$6%X^PA@XF/=D,! "LRZ1S|!-
>YD"IBS9GA'XY%| MN=N;|8*SI^&-B:L8@Q|O@?U4M@_GY^E*@|O_O^W=|7-
;=LP^"_MY6Z|?E= MZC:|D|JX<|O|5VS:U>:(.5E*V_WZD7JS1((D2%&BZ.O+KZU!\$(
>D"!\$ 2#"M,<-C!+2U64;C%S/C%21-
!#7|GSDV5W5MX*H9CH\$K./P*X&HVBV^X@C.^P=R,M; >+
U_4D|70^/S9?|BWV57+;_=")ZEV<#7DA|UG-M_-,2=U?Q7?|^<-M>3> MY?0?|E"8-
=Z3Y,3_!J>OC'0-^C|T_G)OD-WNDZ+,^5NOJGVJ(#U^0%MQ\$S\$@ MV%)B?
A:40>7ANJ&Z6G_M||^?PEJM_1BE^|3;|\$|W_8W3!|VW MMY_MLJP33K\$8H(2*X:0IG"&
<\$&|!|-V8YA<)|+M|3<#PE%"1;#/P0<%)YO; MLU*CW8+5=6+>U98S(-|M*75N
:T<4*Z\$Z;?#H7@5,=(KV6S(|O3&AQ_/%Z M*-3/N|35XJ'D_ ;76AS63-
N."5VH_)|G^DHD0U@J:(8V!<4.6C3@'M2UPA>/N MT|/GO>+R0(OJXRE>|#9@+

<;WY*DP%EW4\$[4M'Q1\$(9+%7):!C\$E0\O5H4.VX MIY*"HJ>/!:"F16#=%K<)KOJCC/0-
5=-T!;!C":S)LC0WJ G;/ADG\I0"W MCA^?)?)
JOYQLR&OI,26(+!Y)X*R\3.GHPQWUU%G;&JCGW"9\$>!;%0W7A5M:
M8N@VR3(N*^ED3;-CJQ,,! R(KOT@8L1RX6&M+O(F&+Y39%F"V59L#XM8!76F
M;!O&PFSB;=R?<^U6H?R\H>H(P7CSH>*" N M(2K?>-A?|_25Z?
I*+NILTO_8,Q@)NWV61UI6#WY)V4\;5ELREB"3.H"=\$ M&D+/NXRM8.1076,8S:L8?
M!+Z+(C4C'+\IZMT--/XH-+<\$3GT0%'OAZ5.\$5 M4UTG-5"!BDUR ;1\#?=(&-
K9P@<\$W.H7HKA!PBM1TZ"%.+7VE:B5XCH7!U^)-MFKAW>-^>;Z,,S W2=?T^?R^1W-
<J%;;I*7M@O4NE5EZ%M"4>KH4O&WP@C MH%%H-
T>|'0.\$05;N5ZOW3/B_:=2\$ROI@R6'7ID!Y\$M&B*6RCOL) MQ->|X-@2X@SABFP_TP3
"4'=0Y.6>NE@PJMJA24MVP9*/RT@4)'CJ/7AKR1/M>>|'
0X,N3(^%5CR\N:'D3Q(8J8GR47"#7EING^L#Y_R--NE+|D)
MU3+5\$|LV@3.:73!G1*.#>K?:T'U-@E2IG|\$"1.GP%FK?9::6J3YXV<,>XG5M MF#?::U+
0|->1G\$2F=%N|01+%RP';YOZF20QG1,18YD#ZU20Y^H?7E7|6/ MOG&?B3.2:R97BF7
0G.@N9XV6)YY?CS?TG)\$U"WS<\$5SS>,ZPOS89P8LU|,& M2XL'|'+Z.GIE|O-
PAG+%XTJA+-MG#BA7L!;N^|KK\$&H!G@1XLDK3,:DVQ=1 ML!.13;7, *+3JF:^\|392M/J
0|:Z|U<.13-;#Q|LR*=>56V@_L0@9P| MI?GFK\$F:JU2U;ET1*L?944RQ4S*XK)
(^JX.F9'>WSO*1Y*_ MIOP*ZLW^|=>6WI|X#UT; "&IF;%Q&IG!M9UL6N)9;R7>;NWZIWF
M C+4!.+71SV".+!A5,T!;!#/*#/,|QLYIS*VI)M\O6B-?O'1;U5F?.'(5UR MO9Y(4,4JLOS5-
CHD#D"X& M<(A\$^+|G^P|<7DITO MBK6=T'G7V' U)10A>L(TCJ@XWJ#I+PNEB=Z?
H915U.JXG,>K;E))LZ8J?ODC.K V4@=!0M-D8B"(9)B5 MFQZRSL!|Q;CH.;8HUQQP3!S
9C+@6;B3 MPMAD 4'9'14UE/X6^\$|DW_&'<23K YN;!T'-S)^3XKX|%^|(\$Z#(TZ>R(LM
M_-.3NGAV|WY90/A;BMHYX=98X"QS((M!)AG3#T;:|@V:"3@J+8F:AOJ>S
M29-,>T\$/>CD) DL M&
9)W7;V,%&'=UR!'TQMS:#P6/S451E|TY11NFJCU2,S#F'QRDG'SQ_LQ' ZN,-
?'0AGQ)L)6EXN5BSWF#|^ MU&=U-G>:+LI(RD+3CG1#=C3C-0-K@(P^IR,9VQ_?
C8R#6GPHE\$*MF_98R3>: MDDGS|3)>KDHV"6_1|GYXAU|Q_
&33FMYYPW\$(/|@I?,C=|R?4("&@.,|Z56:
MXVB|:ZE'OPWG05HO@'NH)0L1!"A>*GTX',BN|E32|I&A(NP_5V5UI_MW^G2^
MV17KPP_??_SIYR^IF?^JVOHLRSF_W?Y;EH*L*6TO65.:9JGO:T4UV98|WX
M7*;TPFG5B#?|H#!=97;R_%+4O^.*L4@_0XE#;HR_W&R58#|2!+((>'T2XWI
MC!R9;^T7DQ>8YGE.D|"Q>8#_YW&|9@6F2N|8I8CRCC*|H4+Z@WNM(N7CF:LV
MX'|@NAQ#"Q):I7@|;SO\$_.F34":#XTED;&1|Q4D;C/K(#(X/5A8.MM<#
<3B!/#*EPJ1_F*U|;C=*H9-R5,#BOH@'1%WU%O^JN?J7S@VSA%O-
D|'Q>)|7G^|4#S+TF^P\$0,5+E6+J1T0\$1;X=Q8-3.\$^6|6\$G#WJ?ZS!@F
M_,'4*LR)U/'A3*OO2&R)O\$>X#
D;_*B|K)"J(!|YV|^\!;Q|UMSNK1X|_GGO|&FJ=1EF5OFKNC1^M|
MT8/P6O3FOS|_NA#7ZH8=SK;?'+TNOW92|\$IO= 007?|_|C1_O+GY^_.B;;L6*6I?5#>N"
M'LVWA82\$'-Z8\$
ME6JFFX??"#>F'A1EK^A6|XL?'MR<_D"OJ@"FRSXQN#O=F&YUV+V_5?7BSH3;
M;|OMQOE|&))F;O54@1D;^#N|&"Y.)>W*3FUE1|ZEPL?A1N3#_8O:V6/EW
MIAY5W|7UXD?-G>D>5'D)YRD|_4XAE|Q2R.DWWB|Y\$&Y,/WA|,!:%^;-2>?>U
M*&^:|A*(GEWL!XXX.WOTE"Z^5DR:7^#7;M|MJ<_O^G_V|_V?PX|@T^Y M4\$6M9-
MWP;OJY+)*I=7*CC)"_+>L\$%V6G9P!|?OPI." &Z^6CS|Z\$401M5 M=
-1*=%5_1J<(R3+_EZ?J;SC@HP?9V|1|AC!'QOX+_V_LJO|KN!M#L*#@;
MC("3GSX|'+3S1G598*0|5/_JY7>_'R711>^/2,'D0B/Y?OQQTU??NFT;Z M-
^"5W_2E_|O/O)3W0=V|ZA?#C@3?UY58#3R4)2=LGH;_%4W/S|PI_#YN=,
'|0^DT#7F&4H1B M2JG@*I11RAA%F,8 P8'(W|OG|J>B_08*4;<<0Z3OIGXY-?V5N??
E3S4K-Q MY%WSS|JOHJTO(7'C;/HGN2U8)U_*E9|+.0'T/5\$8U.1B\$0E0D044Z%P*E6H
M9,@85B2C|5;,*^'MAS?PB>M#R>X|WB\$,SF;E|@XA.6|P"5R|YH;DPO',5'0
M4\$'3,&8D5"E.\$DZ%4%)GCS?WG?GMF2WZ"G=+.=NF%&.\$\$L)8&F8T(YSS-;
MQ:\$.4\$K="FOY.56_2Q_!P?PQMJECCM)#J^W^J^XG6A"*!+T>"\$RIXI)MRC
G(D8)#6_*5V@-V^*\$I0D|4JM&H3'MZ?%G:|HK>,87_|#E9=Y|RC/A;F
MA2;J3K03ZTAQ0242-*&2JY1(L.\$B1!QFM&%O=:T|B'G^M?/9=6|8E?J0E5W
MX|K/C8/ZK&ZXJXDRL4UJ|1|8&|RN+RY|3F:UA|50"&NE)'P_?WXD: LWEPZ M^L8JV?
SO|-X\$K|:\$&32\$|\$HJF&=(IY4QF2(6\$,R812RE-O:Z^-YO^G> MH^|Y_<>GLKBZ5-
4-'9H0'ZGOG98|7N1=^N^S ?OOD)_DWPIM^@|4=UK;I'
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&IK.NS8FPXJ6DOTL"YZIBPW"BBME^)-%,"G#/#2
M7&FP7YXBE@FD91+%B\$I"%BDQ\4JT2XD))US1*(J(@\TT(-D8I*)1\$J1,!8M
MJ>=6\$RD8YUJ>RSHU.QHKZE-?="0U%+,IT@F((=!&-.4D)0YHJ M'2O(L22.G|=|H.=4?L?
@Z^JCO8(LT):KL"KR B"ND@IHO%/4H)PC%&6(AIG M"Q@IW"9H!|)^RAG/.T"OGR6G%
QX;"8Y41#_8L:XYEGR2*529-%B=C>IU87U MIK|>"5'UE!PV+1^+.W%I9S3)
&X@E\$F"8U1E&420|-YE"8Q I;|F&|7*?.;
MZ9R|4EJ94IFJW_UL*JMOZZ9F"@T)FDKKV^NJ:1.@ZW"HB|??:WDPN&TJ9K|<MU/G-
;4<=O.F_?O*=S9JUV:N:OYK*|=N!L\$W_+\$RM!L^D)HD;_I5+|I<&!QIT
M;50+2YG'I_1YG9K-?OC=|+TVV^;_-&3X5JUE5=?4)H|^#|\$|_P<^-|HV;.*
MB4>S0Q*.OZ)_9_CW|\$O>3/7#BMWR1S^G/9(2.K0&9?=_&:4Y)V4%*AY<'8:%
MS?;DH\$/4E3&(I_2ONS|;0>"R2"C#&1^8ZRB+"8S|V52'+PSSRP0Y>39"^
M95+ML:Z!R-Z413LT/"?+'NNUC_;WK;3AA5*U3|<((6P!->D/9G?|B%TB/#H M18,
|S|6R'=1K2KX|;U,O@&CMDD^M:6VT.|>|;.*T0"FCVY;XM=D=7X|8Z
OXI%2UK35)GW.3'?_7,+*CRYK8LS\$!;XRJ|I&Q&*UCG*|OE M:7';;O,NZSCB+!>)-':8#|KF
DU918'NU0@?5MI&ZX2|5-2YZK*|4/(CJX| MN+)T4.:)VEHLE
LJP_95@/#:Y7O,^001N^DU=4YLM|BMP=E&7M|Y-3_.U8?R&
M>+|T^!EL|7'+K3L7?>ZMUG-YO+;JS P^PZ7^|'MNL'=C7N_C2|^RCOJ|;
MRST>|_>M6|HL<"W--*5C|(I6-ARENU:R3FB:F,)S\$M|>9/+#C| M%'9+*.P;A6A?
HG17TT_C<5|3|G*W|5VS|C;\$=F?IG4_!&FE|H6?/2VW&J|LVU.#&
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8R|5U;C*M5JZ=6_9^# M54TWBMT;I=R7 M6N7F?;.%
|*WWL|KE;W6W3"=_J9X"XY5OW)=_>O&|U,@>SV|WN25U|#6.4>P8T
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M9_/E8&ZFY6T>OW!)N;_N|X'K#NVT,_IMGPUUWZ,XVUCOH_GJ_O"5UU9,^M7
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6CTE54.LU"K4>977&QS;.+AYK=X)|\$ATW MGU_XZ.BJQW1E5U,_EFB)S|JR;G2+7?
9>S|JTE'4 MC/W*S|;ME;GUZBU=;/|&;YRSM_44.OU?|2|B|NPT2B?0NC>9BL^BG<.FYW|
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MDTJZ1GC9CM:7UR+W;:Z;_~/1S;S7W_\$JK4>9U_6V
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D_+R'J= MYN;|I|-#++8X'_<8Q-U^_M<*N?#%AZ^,DV|U,O5NT)BN=F9OJ"PF;
MLK!XJP|26Y@U#G&E.3B>Z%O.'VJ!|*V9<,6VR;=F?_EXB//,WXK |KBB?&!S M2ET^47-?:
7XVQM9F8VQ9L9YPVJM XAWK|H?FMJL^;W^N*|!'QFW-(ZN8GVQ
MTSF5^9S0+G7954O::AQ|+ 7K@O_|R|JKNX(= M&JJK|MNIMA^|S|M4?
51T6<;1W6MNH-H|<=)7L'_<|8YA594/2|.X'-UOZ^!8Y95|XI=J?=_F^
M4XE>!51461|SE_7(O.F|I,M2S;_1_4LZ=I(^K-C#&_,"*|Y;ZCT*-PE|ZP
MC|)E8:K*=Z&JNURH_|S|VO+:SE+M->|9+H|+NNK'+:K=|S|_C;'7@P4Z(8
MBGB>UW|//5MKO+7K%9'5Y5J"+#EKODA<2;|XS*Y7#"R%10WOMD&=.BW^9A
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MJS(@=V!Y_OGIQ>"Q^*SL#C7@ZT#X\$8IN/4 W P67,WVK:|@'H!|"L#=#,<,-M M
SPQ8PPYW>|7W?&+NRK.SJ8FOC;2WB34ZW=#^MWL|)7|B@G6|Y.- M5@L<0I)+I-
WM^J_A>PO/H'Z_34Y755|JZ|NW5C#_C"IS7UVM)H*.'|BV MA|O?!7*|T\$GZ_L|N)D,I
"THX>E'|/#E|U\$|X;L94*S=>EZH-1?0^_ZM:U| MW|CTU8A=R3|D"|I,9?O&F?
8FL^U'K2|HG>|LR|7/*WG"9XG6.EQ+>.)'KZ> M;P1O|YOQ&+|1BA;I'|>F2W:U<9GH-9Y=
<_FK6/SUH/6_K+)|G#X|714SX:V M'T"?/R-T"@/KG1|JXVY|7)A->9PEDV)7
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<99G:V9E17UC=N#&V^,^1+OV>X>VC"FY9X_6 M\$|I64SVI')*/BMX*G0B(K?8)SL;"52/(@IT6E6"?_7R4_E8"6^DR/^:^:3JNO+
M:U98XVOCQX|JZT)?YXT"GI3|8QL|^'@&05K'Q@|VEL4FUPM.GKJ:&|\$W#IUM'U#G|VV,)MV>UAL, #&X|\$M?X/YLGEY55FRDP5^KLG=[6@B|;=\$F.\$|FH=\$5K<
M|;IK&C.:^S0TGOZYONH|O|KNV|VI>2\$&2EHNB@NUP+Y->0U9;\$,S6:/754MS
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M;R_VYTPO|SO/W|PL>|?W A@#_6|Q|WN^O|?QPYUO>B|!7=ZO|M/XYZOX'^E^,VN'S?|
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ON_Z9QOZWE.FG7;_S|1VU_?'KD&_Z?OC5N#^Y).+?7_R MR86^?XRN>MSO+E7PN-
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M.LIT8//PH*097\$*WU!Q5OQYIN\$S2IK;SN)F|,CR?EB*B96_?|8C!W!|K#O;
M&*=-61%HS\$US)LSM5%6:2TV#Z;M^8+TI=C>Z<%E)|O_C&;CT,GPI#|=^H+O;_MZ#-
Q/,0TCO_XD_!9|*W^U8,/?;Q3\$|.U9ZY;#M7%0DP =9\$TUOI,MTP\$A8UPK/9|<(D?
=|>^GY=@4^.@)?O_1|/BUJ M?UI\$5P=?O"|PH31,^^SOTU.@%VXJ1+|>5,6L|E.+G-
6W5^PCIK\$X<2S1Y>? MOU9FKMB-(SAPE)|R4G((D/T;JLL7ETXY/;
M|A*2WDM:D<@D'I(>DDM'?7;_%=:>0|C;@NV(5O/M,^'|@>QD|>=A5&YHE-&7
M(B>K0=ESXK;CP-IH\$|S/'4?9)C=E|2K;DR#A|=L&1_M\$^|WW<+X?5NRU|*8M
M|W7|M<.*+^RF|/O|EL)4#*7|%;C9*_|J=ALTS?#AM:|DFZZ|.1U733V4EY M9E901|H8)4?
S93^5Q=6EJFY."V\$DN5.F)WXO|NYP\$|L2LGB^ORU|-"GEYG5== MI0K|E3XE|AMZX-
BOSSK70RUY;W70MRA%^!N+|#D;C1^2+7GJNY6N>@.&\$G3 M\$>
<7OR_Q)ZV/&|^%UL1O9,N|LX70BA\$=3M1#=#/_@L@;%Q8>(KJBXR4=?JKB(MA
/0%19X?/DMQT809/*X:(T6-ZVXESAS|CAVFB:L|VY^1Z";=O.M9Q!KU;HK
M_FQ'@2@>;8|"O|U RYDR_A+;+5L'Z^ ^PTB|MAU&^L5ZGRVNN1BXULVDL=?1
M)G2\$U|OAI|TOJ?EY;%I?6R&@U&VE6LWG5;F(X<|6U8F2-;|5_H6*Q=?5;8_M>AWR
T4@KU|ZT.>*/U/H=.3QAH M?;|.UVDVI:U3E|VOFXS|6A|OFYVBS;OK;9L@+9P2-)
MVR.P7G|N#|Z_#D_ECHUX+9I_;1CL,K#VO81J8>G""C|V3X/X.\$11;|_VX<-
M/9E|2:*ZUF*05X0E53E/CRT9KO.*L&0LP4=V*R89>(KU(HM8YVR/AV;_>I78
M7S5XJ|C|X!)5QW2YLT76.RI2/U3D|'IUM?CIM6DY15PTS.H5|#(%K77X==&\$
M:|^@EUK06L?"R|J\$>U6Y6B!_P;XO7J|6IQ|3_X|6CL=:N,+PIW5<:*'EY=Y MO:
|0%G>UB|Z\$%PTY>FO:_"WHW;G|MV%N0W0.ZWH*L'M9ZP7ZL7E56YP(/31GW
M>EU#+K"3J>0SN8"%J>^MFFPHXP|::C=^2Q/&%=T7BR?%6">E6^,MS|6=
|N@7<&_(S^A.F/+R3_G+/BJO_H9_8|O^E9>N)T777?CHZ|,|.=7> MI6IU\$TR|/7GNB1
Z^U:HJK|;YO'S^;63N<)|HKJ>1&!#BMI%U3)Z=F3BW5+*!'E>5KW6^8Y9C>_CL#*|
MXR*)|P)V0,"6:9@>_KOT CO?^OMA""PIBR6|_*ZEN0V"U25L'118/1AX&+3Z
M^(Y5::&'08O+5*OS_@^#|3D6Q,!@HOR8%VZ5'R?;V|+@051/K2P3MT9/J@,O
MD|;|W%|6K*B9Z\$+/U_ O)^_T|^'+7B&_EGG1_5Q6W2MVI2Y4=0>=4EP=E|5M
M::J1|>4'C:|XN|L#U/D7HUH%EEHJ|H5YH>KZ2/RKE|>YD;Q|QE&O@HXXR0M6 MB)QU?
JW*WNUI(88C1OL%L26=-, #3@UWU|D\$|_ %M"|?T^/;X;A-Y7H_/BWN M(-|PDH^&>?*
|4|WG5|?S5K#'^:|S_1151FV9AK30.*D4WX|NJ|4<|5NNUDH MP "E"|1PU5;<|"/SF|Y|
|W)DMR|ZS:8""^S!" IRYMAIWS|+D|A|UUC|JDM MU?*"T"K1-@F|H8_7,G,(G*K"TF
M|HTS|!|V|G|Q=*|HES^Y451@O-PBO MQ54CY-
G)^>C.*4#UNO;W+%G;."CD;37R:N.YI^AFFVWK<_TX|JKW|44">|
M+AA5:V"T3D6N&;N3/>T">|I9A(|5L;=-4_>-IKV;43+TX@-8&;.YPKH;!C M|E#K\$-
D=S3N\$T=G%+8D(WG<7|D/"O5LP+;| M>BRUGF>S(Z_2319='&9OX|D)?
L1F,ZH_K#|E%|?VZ0>S|MN,5790<;
M(+,3@'S\$::>LGUD|>T=@J2.P%B">4GB@/'G@|VLY,<7|XKJL+)|MNMUAOLG>
M&4>DB6YR(N=|PGS25JO=HKK?D^;X3MFHV<-N#W3U0A,=|Y(+:'B^Q|8?#<_6
MCTN^86<3=VS5>MMT|GO_ |3F5)9QJW-P%RW/9'?&GZDNZHZ@7?|4|&J=M|) M|V+?
OGJP_N_|L,>I_O!==L(-Z;R-Z78/C%J#1YK4- MWJTYB2,7W=JV4XRUH=UW|L|KKDY?
WN3OWNM|D|C|^4XFNI% MJRRFQ7|WP3*4|H|QVN|Y52UT6^=ZGXM<|4UO=VDYAT?
+JNE,P|DYMJV-#/BCO M<"S(&N|K-GT"9&KSG?%),PBW_LB0NE|H55.S6I*^9!3/1:0BD=
M1Z|@T.|F+|QC:|LSX0-^QFB/6C<|UEH,^F=AXN=M1:'8,G|
T|6WZ/K(B^N.NJB6XH_VZ.Q)4*M4WFS>^NL>ECKFO?6>8*F?^|T
M*|;OCOH87E0OT77:9S>>|&I6J?NV;_Y-|L3,+O!E#=@17#)O/E3*;<|_/|KR MXE-9UV?
%HD98#JL!!O|D)4DW!;';F99%:<;3M|HKNWD!WMMKT%LUP#1JTX
ME7WMYVBU%|KN;N6G0IFA7-?PW|%WHHLLZ*|/|@K"DCU=GV!5SSP-RMO2GMO2

MMBHW.[&@V:3C.34Z;TR6&=-FBI.N\KT=)4I/L"N?*.TN.;');KWA/-%P?*)D
M%Z&RR9BL3)1V956S W3>0NP"JTV>WXE!9)^*| 7IM\F8I*NO#M"9H=+9+9
M/J_%1R9K(Y-9F43X)O=C!D9IQXC%J-T2>Q)U^/VFX9N!9G*N,ZDD#JYY1
M>4;E6+3;W7#^\$S(5;TQ|@F87Z>'KGI;5M.CW9D."^N(JL*;"MGVCE!@|V>
MG25K.|@#P^09B7JOT>X)RZM_L\$Y/O;|?_?H;=#*KQ/7I)W6G.OVT=GCCOM+CM
M=>OF!AGPFI.|8(7(66?|6NU(6J|G*ASO.KZZ|=^%@BR7!+L:7R
MO)O(K*:&B71QN3|6"=3-|F|FL;=E!.S.\$%Z&O0WLI_D"|.%'L#>.,NU"-XX
MXN9CMX?:"&KGD%PV2&"=H5&^9^)/2^4.-M?YLRKRL&C:E|90CMB|&V8!\$X
M7|S_O!|LL1_J_+A64Y+47ZB)#2HZ4I(-^|_JBN2WC:7#Q6E4&B8%U5'Q7RC'?R
MJ^9&??+EY\$W@>LJNY! M >?J%KI"R:.;L@X2<<8N?""&7_(Y%YKR^2K2/P-
LPX\$U%&\$=KI8Z8|&8S-M.CZWFP13QXGU+N-E'?K1FM^Z%SA%N\$|6P
M*%JZ8W@MSSD=- (OVI<&';"VRV21)|BMM=DUF +;M@/96_)@D=&^."OU1NNS
MTEW:\CYFI8Z.K|8I1;5M7'(OZ\X6F:2C RXM3UX=S!0M9.Q|-U3C7";K|=<:
M^_64V\$V3W?8=-|BHW4TCVUYT'4WR;60#E@=@=?=TJD3;(-"N
M(XR%=K)5^N+0F*T|DQ+=+Q|;6:+=|E6%D5+=|9=W3<|JXHS=GJ!_3\$|=PI%
MWO"VLF66-SQ'J*:OT.YQ?FB! W'\$:.VBJ3Y:VH 0H@5%JWVDONY,
FP3|=TGL+>'^MH5* UV8WL;*ZVO MV"UDSM;%RF><1&13?+76#GUT?
+!)MIP:M=FI|5LVKG7/ZW' N&S!LU63<|HN M7'9/0?
=6T|;JX@9&Z5X8(3SP;439;AVUA0|!.K.SJ%#AEM78\$BY|@MX'6*_|
MF!_W<<&|N&"A|:T6JB;OZ\$(FL98TW1N;FY"VU_|W(X'WU; &-6)HU2<7N"V%|
MG.'X<9T|#&.'|VJR,'+MT11?MZS&|J;E2H2P:|^M?:%2+?7V#NUU8=W*7P>@
MNK':J(5V8QU4GU6N|?YWXI5'JQRL-R2G|C>RU3P|;.\$C'=QRK64/*4V;X+TV
MEF5AK67;A.J2,|^F|MR>MC1M5ES?Y&|'/>|VX^-12^QG2_'(VX)?VNE_6OI
M|,P|^|G)0/0>|J|=>WX++=O"Y*C=.UTX8"BV8";4<>B./!<'N6G5K@)|H7P
MF!=V@+5K".T:*?%!P 9%S=,|&V-BNNKB?Y&Q9'F" Y>Q1_ECOT#8+G18Q=Y>
M"M4P7N,|&_15#|4-3BQ9'U2QWR770W5C4,7KG0B+0M0M_5XA'K3K!RT L^I^
M8%TU|+ (-AN|9W10I&4Y|>CD++_AG>/T94;L|B7QU^^>G=OKO2VP35=1W6MNL<=
M5ORV|5CE1>RT9"M&QR; &#G::>V-V>^K@;33'VYU0&6*.[? - M|/|+F370'+|A2;37_!2A?
*G+(K#G|5:Z 0M)/_N^9|?4W.;F<?AH|TF_) UVDOP'2/^1_6F;F51NACL8_%>VZ\$;0P^
M5CDC5R/AK!%^4+P|WFJB;WUU=<)\$W@%|L;|?-'N'0)^5H(5J;H|KI3,NT-1
M!XZO*'+UF:G/%^?GZJ|LW.7%E1OJG)=FH,X59')@N@F*E^H,+DDCH!@)J"17
M=;5>|VM64>I66*TIDF0* MIB+V.UJVC|#\$=X?7I",4 M+K\$C'Y_6JC,4;FQ?
#*^|%M/'OU7MG:F3JB4H')4ZO0_>BA43XX57+JB%:RRH
M>;*ZF:10;635&^%V\$G6R22*TH\$8V*>E)7K!"S\$GZG'.L;=7XTDK;"OWP|GJN
M+2L.AM>.YM>5U2C)*WOU|>.K+R)*FW<*O3WT7';U+YG> MB0.1>|
I5.WCJ%6^F6_^(N-%+7?;RY|93WZLG*2!;.;F@X3WU=NOAUYZI0WUCGI-8,CS_|SOSI
MVTIUFG'T^CJ_#!Q>|0\$)\$@3F65<.-8*(2F+,Z;C5(<\$A\$0|8T >DR231"-<-P*
M(3%761H1I23!-\$D85XE*.T1#S*D.\$|T*(65\$8F@K1VDBH>%) "K_+\$L01UQ3
MPF>\$1&\$H&\$YBK92F48@880IGBF:()-!W\$XA<90*CJ2*0Y52CFC*,564\$,)X
MEJ*6**DU1RBE.L:1HH0AB-,5_9_24Y!IZT0DE"J8I%F#(F\$)O"+2.!7E&4J
M27@H52N\$!)&2%|,D(S*D0F+PK&\$.L4.*3**N@0%5'(
M(AY))D02T4QDS%8A>:0T(V\$JA") B: '\$BU3^,EB'>O9..FFD+\$B,LZ2\$*51
MU'A7*HAB\$4Y0%D81G|4D|)(8.4R9"#:.\$F(R(%FR.;8;|F335*[1023)+Q"((D-M 8J3QC+E-
8J0Z(8_ZE62N\$9#S,9*PEAD!"0:4D)"7 |J@6-"1).\$L&W!22 MLE#\$.
3S4HC&0J>Q"C.B<"2B.(FB69MT4T@&/A6:EPH68DIUE(5 M@40<(TR
MPD)V:#+!)\$O#5#')&<3)).@M@)ZH,(TBO%LG'132*P@_8|B0GB**(|R#AXV
M!CZK,8M%G-HA)(^S&'BX41JB6<@#T|:(23CFA&E(*|P5G&
M228@%1%Q*#15AANT0L@40PH)#4V80%3H\$-P-IF8!+,&,'L6(B;0D)N#"W&
M49IEB\$:QR"B1BHI(4!2%6J6M\$#*F4H8Q,%8&QBFC'&0."*I)D90V@|'@R&/
MU\$D8H!1*; MX\$PSX.LL"6G&:19%K1-24:RC-(T@9D@:XR33
L(DF">|J#GD|=!DEH4B31"% MQ\$.8
AT75"A%\$,N(!%';\$2<%DXG.N\$@C2FB|J\$H8)5U+'\$;A7KL/9:IV;0JJ\$ MIVEH&+F9 Q(*L\$0-
@)J;EX;BS\$32&34*8IPHHGT-P3;(\$V*N(@!8(5C5 M#ILDD(*DG"')(L2"&Q%DF4Q)1%D8
X%B*=I!Q8D.HPSL,5)44@E|2*RR2!(@
ML2*BM!5""@@3\$H4L52GDR4BP,,95Z'01",>MR.?)"1+"4MOJ'A,S70(36.9 MQ+\$BFO
H;@>M0XF&N,|\$PC&FD8HRR"LS\$);%,HK9W 1"-X5D84J5",H 4T*
MK)G.M.8Z)D@0I5D|JG5P-|&)9 1A3EE*.689\$#UPLH*!WVF'XXDCA3 "XX/T
MD5(SEY=0PC)-8J83(=K!>%*:07Y%*))1%,2<@8>*\$Q2"!_0^+G)2FX*J0A# M2*>4PI

M24>%U,!!\$^2!G*0Y0)::9(4*95G&91.VR22H@<,J/@7HFAYT!7PQA8. !M#MET.
f(0!*JX1%NEC&%&>)<@|_):!H*J7\$X:Y,)!W)\$0LE#E(0#TB\$S!*<M4AES P<|A31SY>,
(B(C1!68(K@@G&5)%N,\$ 0-JA9 T56:N/<7(U*VT8M+, M;6%QR(A\$63Q+T-T4\$A\$4)H
+BD%>%B@ "%\$TC#.X"+D6|..QTTA0XJ(BH#Q M2) OPIV 081#C\$G&TDS.RD\$R3
7\$<|C81;|B)"@LR2 3>%#\$.6\3#"211ARH\$& MJ"0*8Y2RR SGD5GNZJ:0+
HA4Q8L,A,CHTRE"==@G#C#1!(^ \7%32%!KAAX M0(JT,"NU0Y|(V*PL8V;-+|6S,Y?
=))DD<02TA"(EY!949Z(&&1F<8+ O;M MH'5\$4C-KF44I@9PKBED<,Y1
|LPQI!99.X14H3;+/,)0J<0L",EDFJK(+NB M(#U)V!%=GYAJ:0R.%Z=IBFE".SN%3:((
)HB;!B/TF9L
M,LI2+*%,1PK/3XQP4DBD((AP12)3XP%*D"5<\$D4I3X&D8S4WJN6DD\$|,FMT4
MAHE)LYM"(@*22\$)2<*Z4JS2E2\$OPK)EG(*@K1"2JD1 YAAACLDP+&S&"05
M\$G";QFDR-P?=22&?6/YP4\@GEC_<%/*)Y0|WA7QB^<--(9|8_G!3R">6/|P4
MAHGE#S>%?&+YPTTAGUC^<%-(#?PMBB'A8%@!T=%IF@&5S5*<2L&SN!WYY!-K
M/&X*F80,T4R'B.*48@&4E66*)AAX#XMYU@Z" L1"EIM"/K&0Y::0,B,80QHI M0N"N&.
(DR3(9,BXPM#Z=6UJ(0O!,,E21F9&?J)0C2BGC2:@)%\WF:#8*&;(T M-
'/LN0PIC5C\$@0V8'>P8BB(S4|L50F84DJH(:P69%=4Z3\$F4481#I;79.6(V
MA#@|J)&0>"5=*RI11A2.F0RJR,(+V,OF%L|S532&% D<"|8S-S-|7;&P<|PI%(M-
0TI9A%X8\$TB@LTV#(FR4T@J*5=42<6\$HE((D)7' M,E4IA>PK5;-PS5 %9"(.
MB<*81!BXC|G|S#B03 "1C% M9!F)92BQ5C*C*315I(0HR\$10JE#2%IN4F=)Q"-
H4*15A#\$TV4A)D9D@DZ2QW MC8A(6 2W0R|-\$FCPS&::S\$!!\$1*M(CN%I*F&=!(G9B-
BBH\$8<,G#E(20&H=(MT5G&XZ:0*; =E((1H|30. \$\$ E4G,1 ?IK)4SGI7-
X5\$J0I!SGA*N*9)0E@6 M:X(3LPMSBBB;G?WAI"Q@&1#1 #,S!RHQ("8FZ-
|>*BEJ=_.,IZ0I9(D,="B M)*.
)C)D9>Q>"4<\$E_ &+I@K10FLT&TR1"64S!UV291%"8HI\$)L5<(2M,,,,(M>@)!^FD67D:)
+%)\$ME)HW8*:0VM3=IP@*.,0T,#0,LE"KD(H4SQ6R*&32 MB98H@M@!?
9)PA23\$#OY!QA*GRM+YKK\$VRWT3I(#4|JH|C2|JH+%A!!1#_B&% MC,QLB01>HN?
@ZJ:0!\$(DPR%J8; 0< B"8IH3\$:LXOM;)QT4TB8.#W-
32\$UBG&:Q2%**3;\$G2R**&,8\$*%W\$Q&R-OTTA M0Q"(7 <(F):,91PG(:*"0CP+*1D;HMP-
X5,B6)D+-48T%9% '\$13)!-!HN)DU\$('D.")LG<;DYM"&LH:Q4@E
M,J84+))%D)>\$JFI;\$ZD;H60E.,H#9-4FN'FB/\$L"JD62&J-(/,9B-0GH3FC\$2)
M%@F=)>AN"AFED:EZ2*89-90\E0HK":N#MLS4>20"N\$8I)DB J=
<89,#MN#N7"0)&X|0.@@5ISDH' MUDK-A#.&008FC"-
(2F(UZUW=%#)3.\$U(IB&\$F-.6DA4P!@06MAFC6N|HI)/A30KF*@:|"&<"*)5K'0 1"@05C
M?#9I=E/(E\$+| ^5P&I:@NRDDPI)A M"?
Z4<\$IU#%0V2PC%"54TCG36#KB|F,:9BB0A&\$))-\$F<\$LC;)08I3DLP=*^ZFD
DDO\!SD(YC1%,>LQBQ.#,'H8-)BI8(&6\$N,P G2D&H, LY M,V=HR"0CW)P+.
|LNQ\$TA\$4E4E"">:.; Z,,,9,IEL2L*J"X'5D0)"A3FG, M0HB88)'F?*(XB@2+X0_&9P=|W!0R3",-)9I2!*@!2(U,R0@4L924AG%
|!80>XHF64|G"G"0I1RLWZ2"\4YB(D@68LQ,AOW MV2ED!/D4|#F)\$TBZ*)BC
H.,T\$XB3DFLW,&!62BX@BS@4W4^Y%Q!(D8H8 MJ!>"2#CK>-P4\$F4"J11<*=8(
|AJ8)P\$J8:."W#V>RD7C>%3(D2H#(E\$R\$I M_9IPK1
HCGHE||=5)0DIJP7&IZ;T@@X+DL8,:LN.-8XSBR=)@O,Q=,#0^@SPK
MP0HB"3NH19IDB<1%I'/(JLW6?@3A4%"487 TSI>7,\$!J>\$!I ME.L(S|WC<5+(-
,02R#F\$2AI3@1 7\$"LS\$0N59""5<_XG!0RC+(4)P@|C@; M3#@|"!|ATAR9)9NMT+)
(QD%.%40=I!4PP\$2"@I)&4""FN9\;0X<2INC)N"@F^ M!MJ&,IVHA +Y8;9<
B")8TY/\$<07=22(454D0GX&+UCR V)3A1M8X,L-=MK1 2W(@ MFH6;2.0,."@
M/..2JB@S&8A(1!(1%1.LY@I93@HIXPA21Q5IFH)- M%&7"HA&#:S"!(J6UQV
M4|A\$@|/|B=)FL(!LW&FPBPRA|5G,IS;,<)-(3/"P;<2W.S'T^RXK!|D-CL# M <-
F*G(+A,2AE"QD/.&9HE)K!B8IHx2\$26C.C)\=NG-32!V;J8)ILX4+S3+-
MXR0OZ_"9D5.&+;%)@12D^2%B2%(AHE0!5*%D@F%0IT.35*%F3GN/B&9.9L@
MY.8D)H@>2D4)\$()VV*2(**1724J82FD48|8,^7#;,(PBS=M1&8@Y):D*"8K-
MW*R40W:524RI,JD6F=M+TDTA|0J3+\$G!XQ!!F4PR<+";,ORAD"31W%\$;,@J9
M*:@:\$3DM37Z:0@60L0I'9.(JKB/"Y)1-N"IDA9M:E0_"G@%\$>(8UBR58)&69 M:\$F<%
2G)(JTU/UY/&D2:R &4HEO|HE<9+HA*4T32@WDR(5|@P9(IKA2\$ MS?D-
,X\$*\$I'98_,L5L@9)Q*E+\$8LC*JHV<(^::1LBY|E5!U_ |KQ4!0^%WF
M=^_^|CA/ZBH^:5|"%U>*WRJ^ONVR O|F|.C|=O/M+\$,!_DP_JL@"AV4W> MN7|;_ME?
J|JX(OZ%IR7-ZSX|Y^"Ygz= _Z|Z&Z#PMOM3T%7?NX>LDU|5;X.. MTG!%E)VR>AO|-6Q^?
@J:KYG^EOD//?5|!R^%UUY7P|?R1L|JO@Z(LU\$|!_Z|# M7G:|Y0U|ZO9|4)>=7:|P|2?

H_O=\O9M0&=O#KL*ONOJ6"+=,!'X9FKJNP5 M\G#VUJ1D0A5=5?T4W+#J*B\,C:!\O
L;KEJ+5?];FFN-3AO%/=-A=PY<^IC-OU4P1GVIC39=?#S^?ST MAO3C17#TY4/P;^/?
SOZ\NO'X/CL|^?3BXO3LR_CADWX=;T-#):P+01S&-S:(@S%G&C9-ZIF;:6/D87W1E
M==&MOH2F;O3AW6JG@^X@-;TYM"ILC.I;+KO7YI&_S;N;J5G1%I",EP'EY_J6
M%5..=?")/9Q=1^\.SDI_QR86_9I^J5WHZID
K@1XTU\.)N9OV^9E,,_G\M)1KUNNOU1@@+? MVV\$U\$+4/%UI//N5UH
(T:@)XHU_Z;*E;O9NX,KC\,O+LL-9IU-V>?GJX-V_17>%O\TIS.Z MZN-184I-
*N\>G4WU_>3+F\$>_4_OVK_?G1^?^?|TS^#\X|?S\XO@Z^_GU_|M?O3E,K@|X",7+C"
)SLX#%/T@?PS.3H++WSX&\$SQEQ%&.CB_;;901.H#^
M5#MG.N00S:5J#FA_@:L&@H^3L:<;WC8(TDE9!=UK%?QKB,G@%@!1RD-54LG'
M0IK7YNF/A?S NI.OC\0?);"6_|O(%/M7)LF'\$IV?WBO6'6H"B"AZK;K;KBJ
A*^"LSGYI&J6F_.;*S\|VUW_OV-?OV MRXH5=6ZJ&7/.'>?"HYT8M9JQHGD:1R16"
5A1G/S-+BM3AWZJISOSP_^G)Q MVKAP\HW7Z\VI(UO.W;NID_5_#Z #P\W4&?
ES>W.1U;1JG< !&1;JOYDM- M\6/1S;OW)_#HE^;) "1/C"J4\2Y1&G-(8D332"8U")\$FSB3I:
(;,*0W1(S&J6 MSPTB>Y5/I4/1 "M?ST"7-U!5\$,3* |!>Y,P!0:G>/Y^?_#X|_?OI^
R^|M+RIT?PF,=GY^!" MCXS+? C(6S+Q'SY^!|F;#@I*52CC@E8'=2W2N0Z!|:9%T'>K0-
QW7#1!& MZ&S%9!|Q+;+>%*"L@F,W V447TJ-C
&VWNC\NY:2KD2(+>4ADF(F(DLRL9(X% M#;'F**+;;GW9-
)9FV^|KA|@=_%RR/Z<2O@|EB,G9F8P9B) K-^BET/+ " HI!UCO\|I*8\$7;VQ-95XA,?
QZ5EV6WXD):L,YOAE M&F>"9I!YHR@+J=D5_", M1#+C/-14*XHTRY(P-
MO!"9YIC9(5+!)QUFXZ_#145;M\;I,OMMD=(/MK"2KM M_/YI4S&EQ\$5^2Y-
DU@O\N#RV?2H!%U^ORV)^ M7\$9JS14-182\$IEG(>90D9N-/L\XNPWB5@)LF8?!O?
TTQ0C\%2;BTHK!5E8P+
M_\$W+DI_JX%)UU*WI@Z#?";J,AM_IF9PL,\$J:PNPJH+,JYBS);S038:BR2 IS MF U+F K-
^2TQZ#8B(8H>5>|?4|^BAM|CYDL>?<_K/TZ S*AJ"Z2|,++_=!O7M-KKYH4"?Y@
|K"CF\;:8EE@HB|M"G)M1B2+*P6|JNZ9 ==N M&< 330\$3X1_XCX;EFBDB1Z+
|=KWSS:PI4@;#I4AXM+!H#?5+0I:0Y>FAXL\$W MC;H=L!X^0/_L/'RV\AZODG=D'7+_
NIQGZ5TQ<|^?Y/3<3(=3W|&3/5JPA MEQ?W-W#EA^>GI1ZQ4_WZ93!7I0&L^MZ/
%XS6_7.5P9N\:-U46\0E;+4 8! M|OYAWKB92;H3"HK,EF"1PE1&G*\$D\$R(-
TP1S%HK'YP/^T3!";|WV/BL,WW1 M+<6?#=#,QTQ;-U
OX>|AS^I>"YMJKXA+7XX|@V."M5>\$IHEX<;7BIH%&*;Z521H39@DJG+.7H.D"F@'9
M\H%2BG @B/*:!)&C&192B%"95SI3+ (.SV)O.I#K^>'_EH956T0H*\$+"8H
MCD5,M<2M%F%K0=R*TYA2AKE@84J)1!E)(JY"%'- ME**/3TH%?
OE!M:|RXW@"8>MA_/5IAULF|+V "N=^)YWAK>YDI>F)4 X?B%3:!
M6J"=TT*:100JX/>!N%8 LQNS8<^W:|6L\$3'#<>,EDF^#'|"/P36KF|71,F"=
MSF#PT0SP_:N7FQ (^(:HFQI%FP.UY9WKUEW1HC@ M&YMN;:/2N_GP0)8?
7S4#L#_@OJPZI?_V(CY<0_0|M;|= @PA;XE%X|Z:843DB"" VI64R>
M,2:5I"DF,59QS%>90/1/-3=)>-BX9?N.A2M:V(IGV;+KRFQOY1K_KZTQ-W
M%5O;)+I=F5V#0@#@3=|M F15!X!8E86)^)W|0\$'TOP|.C?L!B!AF^H%U66 V
M)9@URO\$|L?@SWOP) VC2;L|5U>|_DZHP<7A9?"#T5_R\$R;X=?|!:&'>K(Z^M-:NC-
VVA_7:/#\$_5/S|)K";ZQG3-P,HF)PGO3"*I8YH*#-D'8BHC.DYU1"2D
MM'2552=;-2MO4"IT*, N"SH0EU7 A "#JIBQ"H.MRCC_A5<-;3A<>*.^4N\$
M;ZF&CAOP<@,|>OJ9%"?G@M! K#!:X" (#_?NM?#OUY#*%1-&Z72S3:|9=|,
M^39S.7XTI*6-K?13V/"GU@>3N'#YJX-WAX25N'3^9%WW% \$G^(AQ%|,HR-
MWLLI/"^8IX/#U^&BM'X|2|8^+<;8<_/2*'R-%JTNV-;ZLX%?>^:R"/HZW=WB MN:F7/_Z
?RJ*_Y#^"HP_WXG.|<88>CZAA0<556|U,3^>,XY%1I3%.*!,IT M*AG144J5V?
EHA=6D\PEP\X4-|L3@"TTN?#0/S)DL>,*C-4IH_1%EU;%|^MP M4:5EBW"-
|>>MF/M7Q;1 MS'GWYB/SUAM_L8P_.QE5'HGYC;#O>W5>J'JJ|I6EA):8\$|@->:
(9SH2L9:\$ M,8)E|OC0|_WAFZEN6\F_+G0|MT;T;"GT5=-|4>/BZN.|AI((XV*&LOS:B
M'OGFGRUM M(+.#.4JU^H:3Z*L@75W)SO6A4H!D+ 8Y0'IN/"RNB@>/_0|ZP_S"?
GVM.ITAH((? "9-6;V_J^_#1>L?9W3S M3U6O1R&/D6W3Y'G_3T*>96DH%9::A@GX_8SK)
UC*=(TDWNT|_A4=OX\$3:W M J@7MCZ8SL2?:F'@_ .KOM =6J:>NC%
H("Y>70;IS#U97|Z:*F|26X|_|WCYLU|,0)09LAY='X,8-?1=D,DK."=>|KO.D*
MLWR^,\$/"AYP93V_GI41,&46A"TZ->Z(^Q X4"QAI^.\$2@|Q5Z;Y,G>AV.VKZZ@NT03D(
M->'^J3:OC'30|=_, P:N|:098H?.FY05,EY|= &'FP-9G06X30J&7)@?A4Y%2
MAEG(0D*%3%BD!!6,(X)H'+-%O@XAA ^"7I'WK_T>AN@ ?+W(;UBG_N7@|,O)
M06!V3U#-V.#D(3Y%|^90EMW#P<,'|PAZ%>/H59B,-CP9RO,N*,?M':F@FPR|!B#X+8?

XJ+FLNE<,PLYI<0?H=-CL<:+|>K&+_M,HIWTU\4K'PTZMSHY,S|>:,3;7@:-31|/?
-C+=LT|>-UYU/'BS7Q(<+"D M+OX:)*|) !AU|: ^:UOHL@!EU!M?
N6)6#&SN\$OK%N#ROBR7W!;F=O#6?N4B-M1W5!L8>#H?WQDV/P,W@HWA1-
TSQ@097S96&I!MK'P(7\$KSR6 |EWP" CXZ|H M/(@,MX7 F\#'S67#OY9 J<)-2-
O>_7>==U7QF00IYP)I^OE\$\$#G+POO!S0\$? M,|#IP^YU+OXT|=3Q:>G|P==G<8|03
FD|=U@F',CG:|@Q?H?E|A M:U3HAY6U2&\$CI0U.'WM_07D*X2(IY5B?
YHMVT837\$1'L:JI35R/7% ?[S9Z M&EP9'6*]<&+! |U^IY;N'+(S:5#IKLF%+ #-W9?
+WK;@L@Q94<+VMP/(N'4 M1&LS V=J"O;<#/&ED)?
G#C@=-6SQU07=O^SJ|@|C\$G++6SVD*FGG)>SJ-VC
M5DX5C3;9Y) S^A42&NR^KP|-W/K"%MET?O/WT\SD^WOK;Z8?>@->|<|
M88X^&S|S4G%6FP/6AYYET|&F?O9>7'R4X-S'Y@N7Z4-5RV&GSIZ|MAH|ZR;
MO^#%S6J*)2|^\KJBZ9^5UJ_,H-NX0053A:9>^X"8*WKRF2)?STY._^OH_/|
MAY .SO|S|,NOS8GIDQ? %YLSU <.F,V/AO1HPJS!YH=7+;3VOOXX??
_OX|8!\$U47UTIUZQGS'=P+^C>|X4|<|H;K#7?|AFN. M'KU1,U9Z,35UH?|
(.,GLC8;2SMELK\$W66^R+3-9,UFM4M>JJ,|U3=.8YH/ MVO#49YRVZ,1;M+?
HMEET,PNVSOM3M:|+CE15_?%?O?QAF^Y RDPAG/S<8()< M8#|?O7?,NE-
OW=ZZ6V;=8ZLM|3&KKT|ZY;='HC4|%32/.6:^F3??3;?83MW M9,%/ /K5+?
A+V55UMYRO49LM ^"6F9105Y7Z25VQ\$%P=P M&K*_1M(JVL,@*9V(-@'^4WUI-H
VF!;_B|65*6=YOS M"<"4X<|.Z^#=Y.W&C.?WU2-
E^B4M9FW'S!>|KK!9U;|;K!>5|_Z9CD)|@.
M@'K3WU3/KMWT:0M,(V)XMRH|9CVUZH42AIC;M+|YG)C|N;;KMET9,F\$9&H
M:Y|AVH8HF>7OWT|GYI>VERQ<&JIM|A|MKC6S-AI*Y8IPEGS5\$#\$B:*\$|
M)6|P" T3Q!K<+@SMJ@<693-!LTU%68&SFCV#PEWMVYD!!V2>/F^I97U,>-7|L
MW+|7XTVH+EA'U:7NS|LX>#=#Y*VCNF<)>P_ |D 5XFO_R|KL@#8.P" LT)F_?V: @H
MWKZ=MN|V%(8_YX6Z8%IU|R=&>0|>F1T7QUNNT|<8ML-Z/WZ|SGIM%R&=\$6?
V57SV5HE3 MNS\$NW3=Q7N#)OLS)^)MBT+CE0CZTA_!A(7.;RVX9,_VM-G7 MA:|0;
|N^#7;|AW:6#WE_F?Q:T?_C3K&(MN?S+U8//WP3|LX2F4(\$?ZN+E MZ%Y^Y_|
<'GX|S/'PYG. |(S6W2?JU|U_P: _PW|H6|_SQ<9E4/I9&WK:0
MOWXZN|@X.O_GBW>@!%RT;<\$RSKU"5|C0@>IU.(+^!M+A:W2|Y"A5 (DY
MZ/P*TJ.:5?>#@R3JH"YOU*N |HK-R2.LTWDUW",>Q+H9;\$'_334'DJA.K;XU
MVZ4WV^S#Z_|>8^8(L,Y|<Z<):>417 "J 2S.OS|:V!T*SSV*N@5'577" ^%4
MWRJ1:~/UX9/I@0IC_1 MNEJMV>-9V: ^"3Y^_37L_|H9HXMZ.OWN=%-)V<|
|YB2^N#4DOY)W\$|;.)B8 M75P%7P\$BA:KJZ_SVP>8L_0TZ.MD>Q;VR;"-
M^/O7|8|IX6L1=:W>-*CG0(&YY_?7RR4TMP8GL+1'%D1##X! ID#CIY=YT;8T>4K
M"P,K|^=VH,(>"F%&?NG\$|!GOCV;)^.+MY; M)|GYA4F6@1,_D^O;K*
0W/FK3G.)3>S)6ZGV20: M# @ (S_ ^"7D92E+QC|L@WR
O@T_WC:U3>!"K#,OJGA4P>\$C1AU|8W&9NNNU5/ MF'WV)3-2;@|R,5?
Z=ER16^@^U8?)T(-^OR'F(+Q|Z69)PO>8*K#:Q,3H=/R M_C%|\$%5N>IUN?
FOVX3;DWW %PR? G8CKYH_) XY>|6.O8N!|!H|\$U^S.M PL ML EN7>!BW:&HYN0U,I?
DMBH-K;7.T8#C4\$NM|I3T=0&(5=WJN@IXV.: 7&4 MI?
\$K\$VK837,JG6U2")ZR+_5Z_/10G;<_A=_|B|
MP00Z!*.>A4#_E"FCCK@|7Y,D|X"KJY68UGGGPU;=\$L;Z>H_'93I_M|E!)&|3_|41%V5-
|T'RLZ|8;|*"M5M#O4*.*MS 3JK|G*SJWZ@U6(J>,MR M.62BHY?
U/Z8JV_K:A,"EMCI>_+@PIKXOX1_K|&)#HKK8/(U82AK+"KXTEL4F
MLI"CNBY!7AL9SPEX#|D(OAX5|I#>S8|2GTEC&4++E9V;M7+)?CXZ^+H1@DY,
M%3#+"-C!K M|N1UH//OJG|X,)ODO/W3&@WV" H_(6#04L.M?
LX!U:>\$+M|F|T8T%^+&AG8T%K M|K7+"HU#MWIHT&02-6MK@DMSK-
G,I4D|S1M>!T=-PC4|U7W!L|/!A.9L7_9 MX|L'MR:.;H).\$TMF+4ZV'DSS0!#/%A6(Z%QN,
I("FV\$C M(IGH>T?2Y8//HFZ;EWKFS&'LC!O?;LX&6P"%T@T3E|?;Y?P/8L>S?L,D-T8
M(CLX'W=|L+(>M! ".S-K"7+TA>(W)83A:V7/1H! *7L)U!H<-#;2+^"!W^|\$ M_:J9X:GIA
U.'ZZWU.#K/H|GSS73^,BRWIDOV@#Q=V,JCKQT=Z=:;#QL?:
MO7!0=AT**KB|+&!D;:"VG"108FU&75;MRFY&ZP0'U@ZK>?-
UO.,OK@L=HO'R^, #_I5|:M:CH70ABX6\$B;FXD'2XIY MXX\$ _P_S&33 @/N:"9M1!"5+,XK7
MEA229D^<3Q-UR1*Q!@%. Y2E^?5O53< F03O.'2(N>,8DF@*ZNRN>IS*R|
M+&8DS71#;O5DSR=G_EVKN^/L+"Q':3|_P.6^5!CZR/ M" WA PYKYCO-
#F=M'+2A6;3G"#D7SKW0&|>_WY|KEN:GI-NNP*_O2B_0%M5AS_M+F3-
TZGP|RHR^+81%?5VE)6MO//SKYO.CYR M>&1'HZ2,>@P_SK_|32;9=+/L?
W3GWWHE;)C4JL|59L6L=W9>)0UIDAT|.8+B M/!^U|@(.DU)6)=BOW#OI%:VADOG%:

MUD2;-1IA#N@!|HJ92!IV&XQR.PTFC2Z2XW?
VHV4/=4>:C5W05|RL| 4SR66_=8LN*Q7/_O6/928_E
M@X+07Q| (Q=8. |P_WH?/QU_>O5|FO1>FOR7KSZ??V;^T#_H^CH^_13SOA
MT5%>N4'XZ|,K;<7WY2F9VV?| =SV^Q_|_OOB@Q=<=<=<(9RZ|_WZL.F5\$.DU M\$=
|HZV/&+R+\$E|+ %X'D/R3V_B,OY%SA&X|'?V1-:'+1F^*F,/IK)#A'S2|?
M\$^==JXY*:JS.H7@2W9(+ "G2OZ4?3:Q>ND/V5_.;_2)Z#*B|HW--O@TC|2V
MGO,GZ _FKN4+VX# M^3;7S\$7;S9>_8G|K'WL|,YIO-L&E)>C/_#/UBF<>'9PV^_J9-
9XVX|RPYFW, M07^5F4BKUG8G)'0! ("EV:SCLVN?O?'|"? (O@DH5,|?
Y3@WWSA(A|O(C@< M?ALWA|N|)1S4)=A|4X*U|HA/<+U<9T=+=E@L,GIGY9C/Q|A
("NYV?">3,Y/ MAUEU8Y54%^7:V^|N;(D+)_@63+.)|C(Q9_C%8U\$S27;|3|;(Z-
PN6KR40Z'UZYZMLN_MEV M|=1>H<&S|_3OHR017YJ8;|9BA)^;RMS-
J|F:47I0W6V3|,F4M5V3_|+8)0H M_.W55@VS|8\$:S9&X+4)"|I9),+7*TBZ,?>N_,DH7YZ
M7CLB&|%)LS&+|LVAOE@-:L3DV,1KGCYM\$+U:1F*2M\$8JYG(W7_)/S\$DY_MAY
MVZ37_7JGPG^=IS\$/TV1|&Y_WFJ6L+>\$*TVT;|HZ'"9RGB%|SE,SK.4PCS03
M2WV2JK12U>*)29S??QG_74-'Z4AV|_QWF3RLM4,D|GBF@>_*.?:U3G;Z=<
MU('U2;\$.YN*V2/VUV?D6?WZS(8P?WUW:Z4QME84_"N*|66E?J%U_KO_>O? M|I-
IK<9>HW2OR3"^1X(Z4WFXK2GJUOG("KR?FG|G|PZOJY1S!H5_6:K08WD
ME|Y0+NBX1LB<_G/&0)+9S|_F+>N^NLW!(?:T9X/4:N3O):U-1??_UH3T>K0UE|Q3-
O)_4CW2_MAG):IW=F.PF'L=<\$|N7=>8A- D|:(D)"LORI=*|9QYJ\$Q*PXUIMX\$Y"X^L?L
MDJY_N|;10/O/OEV:NB8|?F:JG^KO-054^!2@FM|>E6G2|YLV+Y7703|WC^ MAKD!<1/?
U\$MW@P"MY9W9&UHOK^&?&QP:^4|W,%+9<%<_UMD=-V6.(V&BLX6&MU==
::JH9G3567R3U7*J-6-|J<^*T@?S M4?/9K+)JG:63-/P:D^_L63>!)TT!
EM|3N^U|6%GOS>HW|H?/@>RS3?FD.:U MN)R9E/,;=\$IU*\$IOV
<!*|BAP.;|UJ>K,=)MY/W*Z1U5E+|?,U&N|+-1_3/;= MU|0V=2#C->^NG1G?
FHQ5+'@H>%A_L_WCH?&>Y HCF(:1M+0BM\$5HU|^L0T)| MX=>8S'.GLM8R|95.
(Y%G(LXK|_9_L5Y22>Q|JG|53ZX:X|_K*5|)\$7_.*">+
M4.FC:O;>"SNAB"|1_4WZY3XY|/7DB370W<>7.XGIK#7U69W" MG(,;)|.Q_Z-(?Y'^|3?
KE/37B7!3G/MI3NMP|+A|44I+X)|P|TZ)<@G&#|C MI:(\$==FN&4?/4Q:::|-
L@T3:BX"ROC=9I+Y(|?J;|5;J&T+.26=+Z3/HQZ/O MZ<#WIE4.IBDR6V1V_927?L^*3->|
<7VOF|\$%>N,UY|29;LMD43_M+583Z MRS6\$^DOE==<|_:
(T3C.82WT%%X&I:4Z'4PF=9CR/&+VU_O97-.*64R.E2P>)|"ORYLK/DP=GQUC_WZ1PV,;S
M)N@2',I6U?JQ|R71+;O'PKA81\$?W&J;O&LU|ZN&>IA@:(EH?
90EQV2>^RRYV5EL75<2SILA@ M+GN?/UEWZQHLLK@6.7^+;|F_VI7J8G-
;28YNTND6B;5_KLW?;?_811|O|^O M|K8U&D_7(BW:X?_B7WD|67F>3NV|-
T7*0%YP^=IS.,C%S!?=9T'N=&|QH.I9#
MNG)Z<>XQWBG1+99>E.S:+W8PG&|JB>%G9E%3_GTR'HUP6*=%;\$M8KOV
M9ONBW*4C|R2F/R4E(RD*_M>LJ#UG#VF9O1|C?=E\$6G1NE>MZM+9X1^8%!IZ
M&6>+(@\$K!072;C6:N1P;'T=3LZ NM|J5MT7=C2;SOVZG:/UTG#/Y9XU?5|N%
M_#\$:_JGD>D|G!81G&MRLD\$Y3"N3-1?Y6Z|S.AC3V_KO:++;RKK!':PF/611H
M2Q6/NA;|E|S5|E)9A|FVF28J?6Y2QV'7JNL@^Y?J@K/M0UI77.+::|08Y.(
M+B9PM3!"+K;A=YE-|F1KJMQL!*K8G^CT7E|1'3Y|O_?HGM;K'3:ZSO
M7|)%C=JGV..WW&&&+6!<%V.MOMELU;58CK/=EG(_GEUN9S2WE)J*GF,5%<&^X
MV6X%=S"*PZ9W7|)(OF^C'7ET";:XDUAG555V.|*#LMRW==+TYWDQLYU3;^3
MP>F|R;K_5G6G8SA":.68&\$YE9A'A=W,;"
MIX*G|3?;+9Z6(EL>4PVO(MEM'WM2DKWL0.TO-38(>#8<+|I7S=2=(KQ%>-??
M;+>_|GYH%GT94(^R|;H^:CD7!' XZA6EJ^VP+SH MG-(;|B|_.D8-D*2%7|R|P*' 8?
W-@6'6;G.+S89E^>3B|_0 M6<1"A9_/DP\$Y3BB8E;AN25^=*^1%|(OHK|_9;D5_K?-
|;>QI>|CPG2KFAL'D M|'R*2Q4G'4|_Q\$|->9I?K,"LTVK^WQA=N VKW,?E|ZU6EAVY@
:|.SBSJ6_M31N/M<_?:|6Z|UR;MW5(=1>W9E@S?U3CX!U|O..D|.)E;?|YT(034G=VV5K
M+>)@K_|S(9M"-IUO9RW*SZYZ>V<'>/_#D2:|ONB01;9ON-FNCS|FIPHSJ8V+
MB*I%@-7B'4F&SHIX65-UPL|WM&*N|PJ5=HC=)|J|-L|BW;P-, M>I4_K|Y@?
Z6XT'P_20"T9TTKK)(G7*3^YIOM5NIWGLB|/J^XO=|NG3.GUI|:
M=|VJ^CZG1<75S*^Z^RD_WW4)4|T|JU*WOJQ)P7T!C9U!_D,M%'=(V!-4=,S
MG,YBM2_TP:7+BV#M"VO3MRJ-BB-'|3+C@!HXF*6>W|EU\$V*3DK|2,WWVRW
M&&F:5|9|U|O:V&F5^S,)|GO6T:2IHC.SG_'H-&|Y'F@N3|YJE.A-X3#R(|T^
M^>5XF/;&>7NA.0?;6JQ.ZK2*N8/U(NVEPCB*D7;_N-C&<7.>2G9TG?EO)UKBZ|Y-
@|ZYSE4G?0SMGZN=56N-9EJWJ1E M1C/#>9?HI+R=GS4CJ%H?
O<(O^2;Y2ZY_L|SJV+3@ON0?&"5^6VH.W%_M2|J2_M7?

IC>ME;;KK8H921.7^152@%&YH%+\$979/QTIHM)^O>WJU6N7KZR^7GYU M? O%:/^MKN2=U;E;SS!G\$K3^X//JUT1 C<>AB0"IX\?.J1^7^Y/IQ='0\ M|B? CZNCH^4.NK7EA>X/PUV>OW|P|?OORS?%O;|Z^?O?A|^/;|Z|?7;IG4F< M%F_K+;WOTKN6%JM=?|DZVEM=:0::1"TR'@[RSA@6V6FYBW;+:+|I)#M@(?Q7 M=? UK%&X!UVKW&Y"%6TI0DI7WXV6E^&%60ENGWC8IG_WE(? "VZ,OR|H%>N1E MUEO^Q\$6+|RMFQ>J<73(=ZA^KYL%RX^J+P2L.NRH MT':13/IQ'@\$XP,DEYM_% <&_DON4E?V&'V<3X>(+)3FRAG.7W7FOGK8)|6X*^ MW8O9P'K-R*ZEY!W-Z?>- G_5|8G.N5^VK8O|H|P|W)B?9\$*P|/-B|H|4.SVM; MR_YP="W\$ _#MLOS- ZD&K#NKC='IG@O|2WR=KW=F>68SY,ETV?Z|H|@WU MWNWKL@- PBD=Y#FLCY, *GN7G&>=I3=|="WP_ =IG_ =R*YR-|'M*XP@|WT/7- MSWU5<@YDYO>PTO>|W|9G^(HW;V/8|&ZR";RLY^V|O\$(Y3>*X4\$#E,V=D"YYT.0AAB MF)*|EZ|O*B<>1^I%=.?&87=O("C>M51^|K->* _6VF M9V=@O_.B=6""|;L=7- 494UWPG,S@U#)_|HTFU"X\$>Y#9|^>? C|Q<=^S^9P MJ,'G@Y|OVFY|3,SYCWS(NR? #:9LWK*N_3:ZR_F8?FOS;"JG>P.J^Y M|H;|U|^> _^?6U)&6^9T|C|GB|OCY7QR| G:LY^/FOH+0WP|KCFH;P SZ_H MIA>OEB!A+ '*%6BL, J5H=Y3:IU*5Z@@>LOTP2CT*6NCC|UYEQ92N#5%HV"Q M8/\$66%2!&^6=83QH4,8X;866W&@AC&+;'5|HGU"69|RG;5:GR JM MOJB|5#)8!S1XQSU->IQS7I+(Y'8W*,9D7VfV#>WV|C,1N8609\$Q)2#JL9@X, MU8|*0(A(#"&V2@|LZ?G)J.BT|GI+6.YI7|W=Z.ZU3=YG>#O;3% _|ZWPP_?8| M3D_ &88G- EL"1!%53RY, ^Z7PR|+O1&B*51E,?/ #LB2;VL7/NUZE6D%NO>R?D M6A4\$8HB&1@8.I/%,4!!IYW*!-'BP-K)MO;8D/O\$'+HO|>2D*>*0?E))NFA M;A%F^*B- ^1V2THH)B_|2CD'Z|NUOQXNN(=7B(?Y%0%9V/2J#V\$B#H:E|0% MH\$F%(%&UF- P;5!L\$Z5/1%:VA4_I @4LWX2+2)BU|= &A"! ,6H|L*8\$&(D2_@ MV^I>+5A?:WG0<"GNJ;;SUZ045H-94|A)2?=\$% MDDQOW(5|M; +=\$;X1ZPE1D MR2+1X*DOW E&@S;4"I"PW;-TZ O2%66@N! *@ |1P)RA|90(9H-(ZCRW2@9F M+6764,EIV.X)FNPGP^\$)(/B)N1)^Q2)D6C|9F)U_%1?"8|:)+I:|.19=/H&# MZ+D6G|D+0 1QED@&R8:// 3#MGS(P/M,EDB9@HPN(H+M!*U!Z(MI"W5,*D(M&, ^4TP&%W> I&:Y+J# >-C!TY!EH380|-6^ Q2:;\$SKKVC6<%G/:W,3|D5O=F MCJSFD*41S_+'5HJ>==YJV=I3;)U3Z^#V)5E.9LVI+,E7F-4ZHRTUSHO@0%NT M3(* (PD#2.KS98|?XPZY:Z4OBB\,46^<)0X3"R9)YHL\$|;"ORT M4DH:QF.;#W.#FEB:'>B,\$W/G?/&D_ "M* <"?QE,|H&TH\$?B ;<&-T4'K+#^N M1(KVLE/K+1|@ J2)4,% J,@S5:=(NRR|U>|D>LIC_DC'9>E;EG%|6:BOZ|F=%M|*AA3XZ+ M3AZP7-1CN&7!L25W!|5&266Y,0+ VF"4=JB9Z9224=#1#70P MAA"24-|L |F_'T_2>, LM!^<5 M3|>3.-K9&:/5PO6^D:WE(M!%.7H&8T<2.264&JY%H3Z\$)1MR;G9I- =!D+X& MW1\$F*SZ' M>NPQ458R2:8(F2P PQ.CBM)1'I0|3(|=;H=+T.>U*CERO_S=G M_P^&#-(7ASTK\6XV0VW+)9|QB|OSZLJB=7Q*+P=CWSS8IES@G716LF,3E9Y MI Z8=28&C(|SQ\$;51%4GTC1\$<;IU-9?P-))L'AEHXF"@78_1*,+(J%\$&#"> M>DWB5C=HV9>BM%YX='Z!7^O-QVG;QO9SU@5QT"O-#:6#)I\$Z|X.;!<&"G MK=QVM9>&>J1K_?^NNV@R*WI'HW8|>SY352=Y M%="*37 Z'6+H32L;P^C*_6A2GVH^|>=;01|?*1I7BFJ|1K* @7>4 M4L4-JO0K,U)*08GWDA00^9; |Y.^4%TY(BCEY0H%|JX(WU8R|&B ^N= @8J M%P&6QJO(O/9\$^NU6FY- D);H2@E2JS>VIVES)S"EKK9?XJJ= J("\$5D^1B\$& MK""690,U=S15@7#>\$DN^T0,53FE? FJX'0WEF.318%*L;DG?D;MX+HZ=JY.53:6|HYLE1_P"O_N5X1 M6GRRWT'>V^I=|7%JIOC^)W_Z/58?3VRUG(P2"3.21H7&\$L"L+Z4?8),!0RS% MT! (O5NM(ZR_-5>Y>#FTD|F|6_O^M@|L^/6"4U|,7J2'|4X?5JF8%RYH5 M6RA6Y ;%:;L,30'GT4GG!+ 6@A#AN=0S4:|T>MOBN*HMM|*UL*H)+14@DCA M(D3)K&1:@Y*2>^,MNZX;W"; 19>GEFO%MM8!.%IC)//,4J)@GI^>#YOZAA|P() |FX.'>%4_) MW;6Y=^?3R=2. 09K@'FK&8^;RK|O2V7+NFO;R:3|O4= MEB*E@E%G(E)0FNJ0,&:UL88R%*+%\$CZ|AVY?;B4P2IDX!I@&0Y.OQ@/H|H-MC- 2V!7N6WO?P'(K8KP*B|N@8WIB;Y.=0H-"IOFJ9*!W|Z%9/TEE7_*V4-%| M&RR#>EZ:P.|+X>C926|<\$ _^<3>OQ|WC;_, 4U&_+%?WL*JVO|OX5YKJ3I_:W MP;_.!|F|S5_P)"VF&U#,_ (UAA@N,*C/"&Y6J>)@3@+ 9|7;|?)M;KOJ?@ MFY|#=# (X#OK2=AA^CU8"D1*KD0;I")ON< VGZ FIAK^L+R:@=|:8@3L* M8N^*T=V|>JF<^NT|^K844|^)#BXC/^EA)-&9Y5\$F0|_:!XHS26V->TU:U=H M(U_ER+R.! "5N("(\$^;02@AP3!-J3((S/BD|";^",FZ2XJ5HMLT;PJ#=#/4 MH_CEVJN/7#BO=WOHVI=I M/TF+M%W_S0;F- C&E+43,=O.2",DH|QE;OV>'%MK1#B1/OK&,D4*%?! M1FK!"9>XC%AJC<9MQ@S>VV|XZT""*SQV&RF|Z@|<@OO/:^%,8C!PF 0.HF4R

M>);DS1&+YMHR_YN8|GOW "*"M4+Z7IVOS\$XK@HJ,^>A4H".M,8,Q&SK35U-K
M125N3(I0.Z&B78K73^@5Z>R,B|;R7F/OP#R>KLXL.AB^A|!.,2E,/,\$,2;M
M8L"9"=A%8DGFIA EW|5 JJ.0LC9GF0J3MFJ\$!"/GD_)M.>\$N@4SK>|N:MKE7
MZSZ172FBT64G4K=#P%Z.3T^3L,ZLYQN4IN;-MTV4,,G"<^U=2-MG/!UR1!ITK|NG:*Q-
"-K@M:3Z9J>+FM9+D5D3-"\$ID,F<)N.WZOQV3YM, MK_D_OOI+?@NK_K?;X5"_S*
USQ M.40H'\$*!"<(5?%L,@5Y|\$\$FBS!K8X|&0^2TCY1VW7-7':5;T#*C8HB@\$J<
M)0AH|ZP).A|D*^|<#W"!/?AX')N6)M\$9@F(J0##!^:3B^|@HE3Q=NEUM#U)M.==."9-
T)4B&2%HP_SH*+I217',A;M<@|;Y2GI:*FKZ1;7-U|N*[N4H*]J\$Y M3R(A?
V=FR1*ZKICYQ#'|L|6-# :C)%4^P0?BUX+==T)R(8,=L8Z8EJ4.)@" MUT. :);>0(ED-
UE9,>V!0!G)*.AC15E)NDO4U25>J|3|JH).=USH/89!7 MT@Z3?
3D(Z38L;|&4SLLWO '|*|A6/?W:=G?C%XVB|YL\$|-HE2:2@E!@O-0 M:'-#<1.(D?ZZL)1-
^?)WW2F)7&G-OZ"D*X@Q%BIT!+A%%? A=>&TR Y>&\$8 M=>ZZL^(-
(42)/ICBF^|H)E)/^M%- MX5J"|PUT12/8E
6RP27_H;|\$88G|L826H\$A@A')C@%+0B@C!)5D,!!|78#_MIEF"|WYBH
(2|V6)':ED;0U1.JF!-6W?_/CTK,(3'\$UR:L)@E%YCI_OA>#+Y MX7+;U;UE5K=.;;=|-
G6|&|/^BS-Y;_NKO1R6?K>U,+W6Q*|MSA|S_9K|LG MO-3|Z\$G2V+@
BT8SH7*+@QS60D.|KF3)ABS2OFC-"NI,PZ6=\$FUA@<("#U._ M'D #'(X|H 2
THSAY1\$4\$Q+YWQ0UT6;;EH7ZPLH?- QQ>N0?&%K^KJJ3'BH MOO7^/A@.>
|^/J^EG^QE|;T9?<#+-D=*|E^/J;%PUN2^E\$K|DW\$ M^NUB6)5/9.H=NNX=YC,N^U(-
*"^Q/H4Q M'C%C *\$||86DG 50W!CB/0481'1H/=ENH|PT47U0|@DPON/QM|VS=|ZSYV_
MHZ,L2|5X.,Q1T8,D5E52Y";IM|Z|,ZR: B'O;34=)4D|&9P5V|K8U@_RL/T^ M&
(VKQ'=09J+V9K20LR4Q6^X;BM*HI"G9I!8EJY8Q%|P-Q@@!F-0;06W/&J\$'
M;DGO4ELJ.'VZ.!4.E?2!JJ Z'S=U69|_+#RS,|A=5_L#Q=%H-MW/DTEP|A-
\$|&Q9)M,=|EIMZ&,^U XY22. 6-;."6NULT)0%O*Z\$|*8|8Z8O M35?
LW/N3P@\$H@(7="KMU8+YVS&Y;AJ1L*"0Z6;J\$*>>#Y4"BM|Y@H+=+F|^_
M%T_WN>JTX7KXKKW.Z|Z_#;P;# ?37/@W%T#HFB|T+0?M<=|6+T"FKB"U(49
MJ@H|8_OTI6L7C87 M?UEZF/KWY8#WV;N;GM&7*K!*"SN65K
M?;|.TH^#D1WY05(V)O-:F9;?E|>V|OOJ0US^4|_G*IM_??;BP_07|^UG?%&A
M_>.XRA5OY|TYAFBK>@U.%LK3='PV%_G9E;F:7N2Y2FZ=(>WY|GZT|HM6F8O
MX2:OY#V0J.H9MKM7TC|SR5@CK*#@^6DNES_\$IK:EQ>B3|EH9,_AMYK<1? M?
K;K2OWB3|MK|^RG6SS3W|&&7\$UU-LSE42T_R#JM.ZV<|9U4F6_ ^|NGXQ6^O
MWKU^>[MIU=OAWUL6|2+17OVO-?RYV9YO8|*Z|X9X|A|F0DPH6&Q
MAK,?|OEJWLJEB6B%SL5OWSUP5|A*^<)?7Z=D%^6R245KWH|O\$DM8&S+F;#;+
MYMJ|5XAE2U38OI'^Q|'1|OZ=4FZ M|Y;<1*1?'E62M#>S=*G?
ZG2IK>X8K=/T_3|&|CRDW3'LY>Z#46|Z,CZ?)&9 M|&J#E_UW#
|HZ|LVY0%KH5H4<>VE1;,_K-V;K;K_Q>;^?|L899&?!|ZUK M'N;7,Z=(|HA/A^G|?
N?;1>K32Z|3|)E|>YNK8?97%)=7N)M7_|F?|=|6J M%H.0-
Z|%)8_M3!9F7MLU(|K5:FT4LI_29HUI*QA-3R:|5VGQPVI=VHVNV>V5
M_1VL8A&E#802V'H|4G2%AW;A;!WA3+VB%"6?;""":4B+OL1EP?4V"|B|O3\$
MI;|+\$9?'SRY;U.L./8RW|6'M1|=|0\$C*-O&WAU'!=|P+|'6>71E76M*QI6=.R MIH>
HEO41V8'\$|OUJ!7#/'OW5E|P:SKD|>.M=BH|R_>|=D7N|JL/"*BZ W&L
M#Z|:7<+D1:)D%J%|LN1ROHL(0M8ACE*#\$(Y1H\$|(XQDP?B6!\$D@BM#I>;!|
MCM#G3&TP=FI#LK<3&BT(?-(|L2*P!"HX6! 6*H%I V21T.|!A(%!ZIX4/
@SA(+1U06H5E26@C;&RK772 H\$;W.YZJ=-^* 1N!LC
MN30%.39@7^/7,QQ-.F!@/VA6|.*FTV|WJ(K;X?IX|LGUE>-
!+3'X:*"%6;=EWS.ZR>YTFY+?3:>|TLM*MQ1N&/3W.%0@X@B M@&-(F%^E?
Z6,22D+PMNVFJ|;4SP/N==|T6|BC<4;BCG3MTHHT0+2|J|XJ!
M16F#U0*U!_XSGPJM,|W6CBZ<\$?ACL(=V^4.@Y\$(0R;@1"|UJ@"1.&%XLI: MZ7?
E#=#)|D.2I99VBC31T|WP^>^)|+;F|-ZQE1)0I8X M*C!&%:;C!%)7T%GE
TQDH".@I>M'72VX5=N"O/M;N+=#(NTSV44/^|ZQN*-PBL.*G/B(U9=!KAO5BXB=24_H
MNM.OXH\$CK@)_%@+W&66?SY5@Q%I5";@2G"H+W-LK\$F&"8@V11T)UE M+---
|=J:|URT0OT'T:T-5,H:0RH-4 S 7K?)G"#\$:0.\$BNPLH8*R+@=8% MN@6Z'86N
"ZUIY;R2(!HHS5\$;M%\$D7_954N6TE;|VGL&U9VW0+=
MU;0|Z#4PM73CY.!Z&Y7AE)C0@U=\$DG4-J MX021(1&<|<%:Y5H:P&S%,Y"L"W(P(8?
=TD@*2|)|2+UF@B"Z|MHH"%J9,8I MXZ60/BAHZ;>V%1| KG;0Q="9 M("TOV#5.SM
MG|5_6"?_4I^LC#MRE MT;W"!R92< 6KJ,KCDRD@AO!G&%* B/4.>Y!&|C
MEWTWM0IU'S;;Q;ZK?LR"W(+<#2'7.F^2M2^DRJG_6\$1B)6&4Z.HM|XE6V8|
M!_^DST4777,%N@6Z786N%,FT<(01Z<\$KHIDAA'@K"=5:D%TE\C/5EZQ MT"W M0/?

6T#4<-7,1@P,\$+4%P9C32H\$D!D7+>=AVNA9'SI9O^|H+I^/W%QWYOA-
/A:TK%"CPL*"&K/.V<'HMR1E|T8?DU4VM>1='U?3S_8SOD@CO?_1_7DUF
YPDB1PR48DRBOE*8U1(#JK\$WVH@V&\$D:,MO);J+/<|4|E=)CKO2_'8|CLV*0=L+
*;Q3>F/XS6!(%,P%C\$&"M=Y%YZP,(
M+;1"TG(6NIVJ3I3T62=KH17B*,11B..")BF1DAIF((TCB#,JI(M?11Y0M
M.>#;+4(E^H)VL_|H|_KNFWQ.#_D?4|PF9VV98?2M8/0%)|_3'\$TGZ??>|Q|_3-
KJ2\T*7+FX&7EM69#=.W9O&,1.G+RWD,Q;.GQO M8-
&Y/+Q9K'_FU4DF5IPL)PDHIP.ADG(2_971*J*VDEB!.EIK=^W?8:V1_/M;MI6N(|(<"@VI
8#,H4!9M;BSJM>/E;(2J).+9%!"!^W\$W!;!UQ'/T;J_&S
MYT>'(/;D|HB^OL2_<"CID0Z*E@\$EC:I|)*PZ"|_%KN(W!6G3E0L""@*V
MC@"&PH,B(6<@@-%H5"#>H|&2+6|M0'!P|,@'P7YET/I.YAB:O!%SL=)&DL
M1_R=&MVC|)R|B|>"-SRAH^1ZIC3(VFB/2&,M)I*8+SB.A;NSOLT^)_3_6ITM%CI9<;
7FMB0R&R"):25D0M-)*H(E@C%(O)3A,(#+16A1R&V682%^69.H"
MXP+C^|&8<2,A@G1&0&ZS|)RGZ*AA\$+S V%#H28006O>K+3A9J*B@N*#X%O-
M%*6,6J\$M2!,5YP05)|_5|P>EQT)M27:L_|?YH\$H7|&2"TI|D7H?@BN^N+K).PY^MX
?;CV4(>U^NX7\$U!>)(Y@#><*M@-QOH'&\$)1"&H/9H'&^NF'ZI
L|G_8|N|,5<2'X\$%R|#%H(8DTQBGF+?"V M-B+,*014%L|!
6&%U4NR"2X;;5D\$SP:-2/A?|CSNJK)ND?|B_WN1?TJU MU4';Z)P"!D&3|(A,D%
VVJ!;R|HOP=0YW_U@1|;+)H|G'QQ=^X|1=M(J/_@Y|J8G:="?3WH|J|@|/G:P-
ANQ<#NP,6R*.G=RTBW MZAA:0W(70GA|JF_+G8F42|;LHX#4
MXLX,/N@;TY;FU'7IZ:YJ4""Z1YQ>\$RGQ_*#&Z+UGZ(!@+D|KG;=*(4/!F%&2
MM1;+VVI"L^DKT>.;|;H<=3*BOH#U,6VJ(G(5J;*"&@_6\$8M \$F8QV1)>,-*Z
MJ6|!B*.LG|CA|4"T;*/I&Z>;WU2Y-D1+3CV',(X|=*&JB'(-!3O|&#S5MF
MG|F^D&U5I+LN1|?;5!_B&|A;=K|!V)?|Q;H7BCV\$RQ9N,\$@BQL"H|O(J3W2
M(B:-07\$>G%<(X%|C\$,XYSIV7W-"61A1;3H>E?4ZI6_.L*<0|TQN+_#|H|\$MPB5'(1\$8
AJ35_8|Q*F@9+|"L/3UK&T?"NL^!|PP22^7=X3,OK8OZ3D&%Y4U M00-
*;S1#ATR89/RB"RW1^|LMHI4L8=)J"7<3/&4;*YC<|#;&(N6>B<"|5D:|M-
-80ECNO!).P&785PYN0:%@7RU)U+NFXM3_L864B7V|7RH+M>@1U/N_0SM-
M|V|,9/7@|:ADZWL^Y|JL1&GV+|6M*U;LB+^@^3-Z.%L|,\$_4H_4K#&*";
M|HDG%5*,1H5*04=/%6M|4>WFOX-LHOIT??'Y9-0N@IO%=ZZ?9N^#=#6\$DHU M-
YY)F9C*.4*4C|0\$4-I% ;ORDO2%TD^|K?:5_5EHI=#*+M4AIPA20R-/5BHH
MRAPEF@@2B71:77,@LE5/|00|V*?WZ(|%>(JQ-4=XE)2R6%((LTCMIA
M|VLR?)OM7|O_VO?CASN+_6MRWQCM?VO|

-LKU_7;08_ELL=^L_\$H*^L_E5;'YF/3,1H"2(\$P1TQ*OT"5\$J#4;;4 M8-Q*33+>AP-*?
2|>LB>,&&H(#SH2CIERM:/&.U!4Q2"=L(3LK&QU7|(NOL85
MQ|3\$7\$(,E|PX%B2AH"&?;6IGC=**.&O1|=;\|ULXDM\$),26IOR#F !|#HP47 M7>
4.5BTEJ.B5#(,8%"|UCUF"R(MMGV%V(FO\$Q+8S?OV @U-W7DWJOWP:|_>|D:
MCL|+2)|@FS@&+P7D;#!?&_0U"DPT&3=ZDVZLN6L,ELZ|02;&3V|.)#D2S2#RH
MI,8%99PTQDJ;?@"B@9;:Q%MR%2CH8BA:H9-")X5.;D|GCH28.^098CQ0&4QD
M6G:(J8QH25M9J:WX49)5J+I8WZW02:&30B=W,:TYY'%I&@0!\$^E9DRB9DY%
MI8.*+>G^VW(RT2XZF79")WOT3W7\$|0FT|5#<<'M\$|AILNTZC>XW%>+=&6;G
M^>CS7,B6B=&XZ-%9@%|NO1O,%)18A6Q\$6%7,1&BGZS'0R'&|FM0!;Z;%*Z@
MB9(\$%9>6@196,^|HC"1R)FWD%M|GK>UD"EP+7
M7:V98>#|M)T.5|3307&ICE4MMLRSS,#=-<.:^)|WW.!@V*1F.=|S\$786P
MJ#Z570R).|3SY<(A1D>S@Q\$V,B8D|;\$ (9)BY)%|QCC E&UJRE;|.P/H\$N MFH6%&
HQ/%\$#1FL!ANK 9*"@2+ &.>&".XPHO<=EV,7G6RJ=;C6R^)|6KFG MA^K9|_?
5^,M@D@&6)"^|1'4V3@#"GCN?#8XF?2F'?)%5=|EUWUM|D\$@_|
M_/O<(1QL,RU'\$RP&I!;P 5=8\$R|JURT4@BE5.MIVA9B59@6':38P0"SJ|V15FN,&*+<
MH#_AICVTD|502@#*+@)0WN)TM?5:|XS|XJHY|/|H4X46\$6M^6#%^IXE\$8!
MTP042ZQ(02EF W&VUDL_8|HYR+SK<\$46VYN|M-1UA-3D9G.W?3BH%L;?G^DW2?
MLDB-M|Q#%&"=-=HB|5IZ0*&-WF"1CMLQ)X,N:D*=TG*\$E|X"1104BX=@*4BI
MN%2*Q)"/0<'&\$"2:.\$!*4&&"RX/+@<+D|6#H?J%'(C?,\$I!6*"46J:LBSON ML";&
|91/WL7CMO*"|!|^M?!ET'ZWC#D)C(=^S_V3TS%77E(|M|L|^"9G|O4QB|=|
(Y'X=WT!*OC|+_GDVFN)+SLN_3|^60@4*8T@ C&1.L
ME\$X;.+6E&XQ#N"\$!5)|NTE|G7):=T&(*612R2-P0I+-:Z^@ \$UL(\$0-G3G(A
M+16|X@*KOGS5T4#7M<)%;G|CZ7 WC*O+J7&W\$(7-ILFMZG=Z,-"CA*?-
5A(T;NX2G;+H|SA M6,(%D3Q&<(P8U*AI5)8K8H;/4A:/./B*X>C?6(V?/3|JX;\$|RLUN4E

+_@K^MFI(J7"EA\$4%:@\$B#<8H*:8Q(*H52=\$O|1 K^"OX* FI7(9+H>+1)>?=I9Q..
M4PO.:2ZE8TZT|"7-LU)OL#P7HV^) MK|V\$6?UX=|\$2XW",@NIX|.S87H-
|2<0?!R?J:|+R6UI/T\$:RZ4&7Q4;@A M-^;M:5W8_JSH,AV&P_,^:6*K86E?
IQ*OU@KILR_L9.!7VL-3&ZF1@@@D M)4&'B 9H5,3\$2-'MO"X\$|)4IAZVE+D3ALL?
*9=NB,AL416);J&P|92IXG|+'5CN)+@77NDZKVO-1Q(DF;2::2^C@VBUH98B\$B8
MM%J*EG*|_4MW4Y'DGU33HV+BE2HK%#97:E,YS*-'++C 7DVA!(^A)33E"J M
VUQDV\W\|GT:>FS4DJ;:-<9^!ZKWL<36V&.PEGV!>Y 5WB"N9HVN Z9=>4
M92_+7L:|+'M9|GTM^R,^6:7P(IPO?;RV%O:O%:53^=*Z/\$6[^\$8C^)6M1H/1
MYTG2|FOE_LIQ -2#I(\$4=9?2">B!:Z*:8-,980+CH24)=>T9Y!72 M>;)<4PX@"RD-
9W-9AS^VYCT|9)V# M/-:|OR?JU'P?(IA_U2|V|_MXZ+/?1+C3)B6J!\$ &.:*
<,|"4K4@1W'EE\$%* MG'0%-|0*99<|+T_?
#|4WA)|PBA*G^TK|H01'9+|)8W3AF)L*8#^A+PPG?*O
M%/AU\$X/WEX)&"F2U:&%X"!#U'4JF51,H 'O|HIG|)'Z.|KV6O!|F|@VC!"C ME*"
/N'5&&X\$CR_B2-:1W+4|X2/U+.P=WX|XOF63 =^;FG-#*W&SGH7&RMKR:BZ M',F@M!';!
<,-2N N,AVH-0|U!,WK5M-UWV-Y!;NODXZ3,J^QSHP3@;GIQ7
MOV#H.@QA)%8)ZR%X!|8QHR(**@B/3(\$G=^VE=4|,,=DW7/89=+'\$6|%0P=|Z
M#*7=1\$L5A44#RG%-G)4T1'E-/0W+3)|_WV("-WG!|Z_MV#H26*(.9MV' 72 M4PF2,^W
>1V5E4PED;YKB>C|D.BKY7I2|;%5FU=,Q\$/+(NY,|&CC!%?T7EG
MS(X);R9M5WAON3>-%I%(@R+\$0CW.H3\$?U(OPT2(I*XUEA^C^5IT>001GO':4>2Z"
MHRZ8N|;!OK|SPA#5E|RM>=QC0_+G9)G\$ +=ME=|O?:CMF3VFM:SNXU+XB-
BSWH|TXQ^2R*4'G&:/C0=9_FHFZO9'\$:!R,| M|@;
|3'=/%^JFXS|NC_*.#|3S0SM)HO3BP_07|Y-DOZC0_G&<_K-84C|}\$6|7K M=K+PGTS'9_-
PUF59ED73L|39?NT&!GY18M,Y@_F67K'GC6>50S.?H+J?^Y M%)0|RD@95C^4;
|"X|NRY_.6G?./G5^>T=:H6SW"6KARY?.G(QO0\$|OAG_;; M9)FD?CFIYN|N9NWG'IQ|
|9&Z8=L,#H1;740#|YF-O.|M=OG9KL)G|:?E MM7OVTRV>Z>|HTYT7#
|4JN4'6>=X2RMG>R=5YJN_?#I^|=NK=Z|?OGO|Z=7; M3Q_:%05BT9X|
|H7AN5F>P33=PK>OX|/GG^HN;'4(=1*>A(C%&LY^V.>KK= O
M340K/BY^^^YA>TOO*BE>7J=G%|2T259IC45_>8)5|:WW|V|PV|M|7\$T_YWCT M-
Z,O.)G6;>1?CJNS<67K33!WF|X|B:#,+#5_">|HLV@2_QX,5*_L?1T?'(
MGXRKHZ/GU|_XN"#++"9)0//^_#*1,84G.)H,ON!%M?MGE|XG2|_RA;O>>^4V M|
|KAUP%AZ?&OGZ|GSYNRXY?&>1UO;7MAOO_'R)Z'M#N"_9Q|&H-ST9GT^2
ML\$Y^N.WF?;L-LE89TG""6='O:5>N-:W|>M9UL|!ML8+*_PIYVH?|_6XGJTH M.'/%9S-
|,^U=^^:NL-ALGM^ZDN*!WM91NF|/+ #79G C%K MLGN;\$Y46/^T>>);(-
^!&7(BZ%78JX%';I M0(SD7UZ^?/7J|>O.:JY,=Y@UAAO6'NH-KF>#SE|7T/MJ'?
3VKF|E/(GF05_'R\$:\$"07|O.<2DIBE(;RNU;H M?'C4LKZ_)N,OMB.N-Z"
(S>XL(5!"H/LY%'002"!;LY#9)B!;\$6%C>#B8"L+P#<'<*(P|LHT1H(0%QTGD8O
M4\$L=K51WC,R|+|YV60*64%W0??C0_=#!AA2-&(L,H@"EFJ?1>.4&MIXS* MN^:)/MP
Z&NZRZ MW3|&%::O_#>&WF<|&,WTLUZR3#|_N)COV>_V,\$PA_\$>)9O@:)(LA7YOA-,K
M^MLB(GGYPHY,Z+NN|HLZAL/N|<|Z'N:R!L;|K03=_&3_;K<3|18%G(|
M-,6\$(U6S(%&)D#%0.E=JW#>VZ,N^T!(1RSQ.^*P6SI#89&GOR(WN.)V0",F
M<">XDC0\$!B\$PX(C(@)7&\$%XNKF#N5LZ|J/G3FAVSR?/(+C_D)33XZF|LY2 MRGB#
(O+@D!QPAEJ6 R!'H4BA);FZ5LY793|Q'V/EIN*KE-(Y%'K.N@|H4Z! M2*!.V+0\$"-
U23&"!2/6|HAYBL;^0FB|QBTX>W!UJ(7D?L:F"K@_&:SV')5W:%!2A|2U3."3|(UU
M7RDL*.T22N^IPUT'4O4BD1&110LL4*>U0V|SL5XNE2Z^IWO@|9\$ZF H=(D&M-LH"3
FOJ'0.; 2OM2&!Q1@(|F&IH%|.V6O+B#=#|U|-F2546Q:"0TCXU& Y M*
F:)1"RC+KB.^GN5KTC!TG7L^ZOJ95Y>P=&R3)).Z|.OY_,6 M*I_3>'HU/|_|17Y3Z?
5P)W7E3\$ _C=^_1YFZ|_%PF-|R)EBT@9<3\$R:*^K7A3>-^(DMQ7J*10R>%2B1
Q4"&T5Q#! M"NM(O)X|H5W1|H->GQNR!|LCE^V4\$FADD(E=Z>2Z! C 66B,*"LT%I*Q24!
MAH(9V5)19\$MN(Y!%*RE44JAD ^T)|L4EUC,+0G\$CJ09%@HF4>ZD=6-2%HK4Z
MT3:=6|!7RCP&4MFNO'3#Z|4-U|.(X!6W6;?-WZS'WK9;|:S2_#++;E&*P#L M#68(G*3?
>N_,?'029??VHZPFIR,CCK3.30\$T_DW=UQQ!IROR.9\$V;.%43% MW/Q7&70J69UH
%CTR>ILZ2*X%7=59PB|4P<1!:8%I@U,I19 O*">^0C6|R2> MG'C.'...<-
E24G8KKB!68%I@6F|Z+4P-IQY|5\$K1M(4*.:R+W@MEI' 8F=^1
MFX6RKASV%YP6G&XJ4FYS,(W:*>8ME0PX.&,UXURB-|HZ0|1JW4VWZ<\$P73E>
MZ71H*|'RSQ|_NO@RR!|;YCD:CQ)5B-6%88TE+|_HT3'|&9(!^+2O45AV9GX
M?,S2LY" LXU&H8O&/P_>-WV5EPO/1F%06"N"MO:LCMHK:8E+-(&PZ79D37/M^L*4?
A.=4\$X* 3PI O#!:1J4PES:2A.AA2-4R& %<19(V)6?H ^2%0(H!% (M8,<\$(&4T3%
D(@8P:?)>7CN7"+X8GF|?P77D@5|A>1_AI(8!" =% ,8+Z:*(MA(%E2.^@A>6:NG

6ZGUYGP;-Q [XQ7XU (8\$=^E/9DQ&K\YAW/?'7ZISX+ MN2)1]HJ4>'9>^1,[P9X=A?
1R.J@P2W-O'#OB/+EOICJC=Z,-"?!(?E@ (S\NXRIK+SA\$6K%=@E>* (BI+E!#6\$!>%4 BM
MJ=,/=X!\$P5<,1_&:OSL^5\$+(78KXW)[LEU0]S119P6&!(8PG!E Z9T4QD+D MQ M%
(F\M(=PCT1!74!=DT9=0IF6C&H* %KF\$#_)(!C@(@K&=15@4K7%(13L
M%>P19NRQX)@36CF6; '#%N&6!114=QJ 5]RTNN\$U8X(IWQROA!:U)!"NU-ZXD
M\$:2_G29QKJWGD_\$PP6-2W(^E8^I^ZM_7E'I#!:75,*[WMDH@^@TGDVLRQ788@:#3C
MW@7-#9BHK.<"-8) #(UK+!FVU?*I?6)*3^YR0EH8Z*DP4#1!\F!YM\$0_1YKL M0T8)V&
844JTUEF_GT_FU@P\$Y8BV,%!AH*?"0\$Y+:0S).A #)J*AS%\$;E(H6
M.*4[K]Q!69]T)O/[4"CHDCNL_O%=NI+%H;GXRJ+GZJH_<=5/BPO-MWJWY?+=
M'VJ;2X\YE^H^KJN/B#WK< <.: J6RU>,QM/TH=I1-.K]M':*H1<'(SOR SM,
M=T\7ZMBF'Y='><<'FC^\$'Z*MZE4_63CCIN.S>;F4V96YWI(9<|V/I20)HHL/
MJU^_MY_Q187VC^/TGVF1C&NO/=OBG_3;Y9CZ6 M)/^7DVK^'56? M_=3V3)>&_ '>TZU?
*#K//OH6SO9.J,^!/?AV_^.W5NHJUK^W"S/8)INX=07|=GS3[5/=QQ[+S,Y)T0LUG#VPZ[@8
MU^'CXK?O'D98O:MD>WF=GK73TB89IKU6!4G:#K_U_CX8#GN_CZOIYR0"O3>C
M+|A\$3;YK,|&N9Q.VGYS"-K'0|_M>6)'GW\$R&'U<|NJ_ ^M?Y(\$G>?
QP='8 |R;@Z.JHEXD(85OYR|809= <&HY7+ MO>5;_9^_:\$;5?_?R+;??
+MURY|/U_3|&|CRDC3G|L(^|#T:|Z_C5X|FT-SE)2EDM4F=8S5ZE9;4_K-U|+T"|J?F2,?
C,&L;NV=?WV6 M.|BFU|/SMOKU|M"IPD)S105Q6H_KV8H;E=/_G,X=_OCQ(ZI2C(=
<@TV3)CYC+.M^MDN|OZQ-3!Y5S?/G++9\$|WUAM).F^P4!!0\$ MW'3SX|-D\$TP+ IX
A9.KR<)|@K(-%| |>1"4G:" ((M!FH_LRK'#?0GB>SL(MR;3.I
|/|'R8W8C|\$L4Z/WUO.%@^/MW7(-I,HK_ VWAG MQ
+)PX/D!YS:P6A_>'QEJU%:D*N6PJZY;|B'/C!M"#AJ2/A|7ATM+^ -85\$4
M=G_ ;0E.,MK< -7'10F1_ :O+UG4L*'3PM.O@T;K-8=NFU6#W;WML&W1R|R0< MOEL-2-
M""B8E|XC/Z|2A<.MBO|!#. _+8|_V*'G.X6(_3?H|1QDKT<50%P'#Y*9R
MLKPOB.Y3_BC2%4IN90=0M(J4@T/AD,OAA=-O#^P8:B31GFJ2^&^ A: MTZ<
M&*;IU8%LA6WN7;N;XJ,A.(R17_8GOX@07L&UEKN\$5!(%Z(V@)CT"1!M=1; MN
VB5S.8-JI"0%|IVI=<%&P_&6P7#6)?++Q#4)|@L,\$\$@TAHHAFH5(N2LVL
M,5|HEH:F^&;>Q>"H:+/T=J8R&;#L"MD,TNR89H95G*O\$-2*,
M/3|JG%!6(=/4<:3, MG3NN!7M7\$2#U5%9+<4E|DA!MZOMP\$R?DM(\$|8I*O5G
M"ND|8=+S0E@%EKH8& A4FH|F*)#E?Z!EK)|MR&|>;S=/_YM*PQ'I>X;_2AL
MO\$)QA>*>#;7MF.&0>G14>A|CA:"BY3P"2BF|U<'8E|,MV&X|MMNU)CL@WX4
M!4J+*=D|T!7*V2'E2"N7@#3&:*8C\$,D>SFWH_%R*OJ"/HOGK
M'J,==Q#22.5|]"|V|F4S.OIAU;X\$\$.^|>DQ_ 'I> M97+";C .39A ^N+Z3RN|J%&XJ)RV
1(7\$6V-5)CT'T142?^YH14MWU^X89|" MZ1/2%4=ZIU2<@K:|HNU_|/|)Q/V>L*|X>=HJ+
\$"0NA!|:XA09;>"L*0!7RPP?; 2)."L8*Q M@|<8=<(Y9:/3AH.@QD:C1(P6!'-:PH-
=CQN/=2A(*T@|2*2!,%9X!D1H |&# M9H; *
893QJE@QN1MCGKRW0EMKO3Q_C|+5IT_Q/^MSCMY=*E)7*S%!18\$8RK
MQ1L;XRG2.Y3D|SU_ '|AP'TTOY*QE9(+PW"C@\$"(19ZKFEPCH!T3C?\$KJ|
MCS/U+FJS!:%KV6G*9+|)"7W/CL-!;(% MLIV"+/\$VHK! @K8)M=9&YT
ICND"H*#=.T4OV"W8+=C-V+6!)4N.1VU9,NT| M.L82*H-62&E,_RN"07"!<<|QO\$-
I2=:@:R)BTE=5EPP..5 ^Z!24"5XR: MEE)=.SW>OV4A"=TW"@"*DVY0&DK1B,
(/#^<'(!8U!) *R?1|= -PI39.MC='2 M:%HRH?<0FG |EN!*%8HH%\$H8L,409R1! FE6B)
(YZR33#%'(EA.F=Q@3,4M MM0'3YYW)BCP4J.|HG*/S,1NUM=E;_3=
|C;WYBZM^NC324JWAH\$+/|G1_UBES MODC3|H|L|@P#@=&#CP@ YE1"E!
M2F8H#0|.R'^|,14%>(12>(7&BS0='HTI\$YP(\$IA\$FNAU'D7|(HV0!@I6&\$J\$XT(*
(IQY<+#0TX@|*" L('P ")&C M%Y8R#XY#LF62,>-S^!Z (P9EQ_/YKWH=H2|T_ BT0+
|P'05)Y2#S%2(A,T M5=H?N8A.6>>X_+P4ALEY|^@KZ#O.O11YW*QC:A|9!"=T\$A"W>^;
:42;CY/ M*|4 "@8+!A_FG:%16'1HJ%9@ W,<37!&.|^<%7AS6%Q1*B^&4NH\$7"_0OWUZ
M_|HW?O>/Y*|L.R?M@JE9\$)RNG\$ 4>)2"^2NY7MVI^<#GYNUT+3?EVAG>#K
M:GSZVWCT^1-6I^E:8MZTF;?VE'FR97X5"Z!%9%(:RE\$C(9:% J4M5X:1^< M1/9X3|,+O
N|R|94)/=)2N|V-R9KM6#.,4FU!&^Y"Y*+*!VWE'CO2T&"@O"" M|(-&.*%149U3HB0'C-
3H|UREN"-5H-|> |TDX@B*%_O4. |U""%02Q10KR"W MGM;6>V45-
50*9HE_<)9T*7=08%|@WSG8,QDXBX8QK@RP" ZTMLQ(1E%)\$DF) M@R@8+Q@_;
(Q3Q|2+QB(@>>,XS0:I(JD"YS#@WMY;3S: XNHA,7T4=0T*X O@ M=P%X'P+)|8U0@X+
G156HD&OJ8C1L9MK4A?4=B/DH|Q';A.)DV 41;B,SL(MO?1S.=AC3V\$>)11M4TQ5TDZ+
&U.FM8'-OXZ^#)(-!4F=6/U%VFI"UG-O-'\$ MYG.A"K >); *31=IZB!-:Z\$|
M:FIQ(C@!B:&%=U%19(Q|> * 9VH M.O@_N\$#2TSB7+R
K(%L#;LF|BPH8YP%U,8Q%7CD4?+ @B?B!7 % M<&L

%PD*R(&:P((M,X|H1PW@2CN#>'E++J@Z^FAZX9ZU7?QFPE.5\$B|6BX)M):6S"D
RXG2Z%(0Z@&-@*68CD3QB#PDRYD93V3).B+K|Z_JKG|71RHSSJ\$W#A<|8/Y<-MYP!
|*NLVN_1/L7>FQ'P;:WZR|~F|^O!8_W^\$\$I,>|U;#ZQ|%HW=SA|HLW MN4=1
M%,%|BK|_ |>^?;*/8.3^/>PR2\$PO MQZ)^|>|?F>CK?(S;:F9. !M@1=?
LSH\$7WP1H(.|ZY=K!#|ZC5|+.Q:Y5QFY!^<=H*|Y*K36.>847QLN69*M+C4M4UXP9X,!:
O%F ?&,B|0@X)FE?\$\$"@G)0BN23_ |K/-5V">,9"/YU"17 MWQ5|HJ@|@W-
%7*O%YVE'?)HQ???:LO.OS:|C51061VEU?QKJH;T)IFDE=09*B MR43(?M:(|>#*^P9G2"?
|>KG->WFGM" MLK>|?>&.ET7;6C|MUJ|^H9N;|>E?OX3%Y>&>|<+@T"N9X"-
YDVJHF\$(F4(MC:&|O,|QZ6_ ?|;|JM|HZ|OD^/\$G_?KQC>H'WAC8PQF3?A?
|L:>|CGR/R,PG|15@^CT6C| M4IE5L<,U0D+U.E 4|(HD##U%E3W.5L_ (XW7X=LP+
W++V#9|R#2BVIN&<#W ML?+|B*R;2L(J^SCJY3RZDP8ANA%(OK47LF?;AI;H-
9&WDO<04"P51:7"B8- M|62|R4=%7X,-9P-F>=OFS#@YWH#Y^ =NH/>?>
|3H;:&Q+G'Q-W'4K03|V-6 MGI'WJ|'6|J^2"IG2<-55:D&B'WC|W0>O=M-
TVGO_PW=_ =KM;U|<|.|=#/'-|M3G MW|&;12E/9ELU3JZ.DUF6?
\$VPLZM9)4,'\$|!#:*6)L_?(|84RU|6:4\$QD3&3. M2F0L&1LGOLEODG&NA8JZZHOO@(-!
V<|SFX'MT,CM#G)..+@Z9SIC.7)W.
M5!_ \$D0:GB4\$=LZ24/-442 *13E3T7XT'K/X""XX*" \$CAT!| M<)RE-
U=F<\$0_2W"NSNOEXF/BF&BASF*%_ M_ASU>5D;FXO^8C7G_ &UO)F77)V5S*!G36+
YUSJB@^0|1@#-ZD9Q-80*|AE6 M-J.2785!STHGTYNSTIM92B<|)I0|AX=BK@#C
*MWYV"D@^IA?JG2R*FA15="1 MK(|L|Z6YSD/|W|@5YW(GH>-VTV#?
|AM|67: ^'V JSZOHUZO'?(<3%;|9 MZ^R\Q3D|NW<&Q)-OCKNSD6Y??7B_?<|O)UFX/SQ
??8D*I#B"5CJ0%%VH0 M0 \$|%??@^X7|<^5"VF=- =
<^NH7H|*+*KF70|K)!_Y>#W^XH|V3Y3@IC*VN/YG*LV)3 EV.|?'*1|;L41&1V"MVWD
%KD9Z:>JU M4!-B>J84S&XQV|Z|FU|5BG_ &O+YK!1>-I2N>K:1"= &9"5&/6:4F!?\$ (W#M/
M?@|_2A/&|L<'GR=\$|K-GJ@Z5-8Q@,F.R8|)SGFMA)C|X*0S)7+0M*%&+ZXD
M9DP!|3O/=69WAGV^%\$|L;|L@DP&3@7E60:4\$"D%SQP3%*4U3TZDE7TM6Y|ZT
M(SI7+Q'6'LYGU;(+JB-9I,Y1@S;I;UVU^<> M;OD|W9MB2=MW'S:3VNGFYK9|
|/>.O_CNCL;WRQNO@%"Q<3\$8GC9D@, _=" MLM,X#Y|K#FZ&?
U5|LDM7S|64|0FN(BI0NT.7^/ZF5S_ -|_YH+NPUE%|J&<9 M\$#>H+6\$6S HU:
(H:>>F|8Q8|/N/&PUH_ J*@?YRHBXQN)B"5I5I- EB|P\$Y M5;R:N-
6=5PG00_1|JTE'E(SGHWG127H%(0&P#&*1' |46D:H"AX=J'13H/% MO#B?
|9%3H|EH7A3-@=4U&>MGBA%|JCAP+OX|>|; &T5MWIF=Z'YB,8I_ (:%G-6 MR?@VOA?%-
TEVH:"O@@3=(4,CAMA|B@FH'9RMKV_ @EB%NB" |*|=I%FG>LS1/\$ M'#CUR6?
D7:\$,ONR|TG\$?Q&><:F4|&|_ &|R,|0W:Q.9KJ| 1-" +76Z#F@4RRQ
M'=S8NHK93D:U4;THJD.NKDL.&0&A#|J)D"5*U.J|X|GZ=D6RW"OK;HC.746
M;R0I2@"^|#P9=|JFM_%D/"V7 M)P&MH8902RN@7KB@1AJYBF+J+AZCZ8*9A|,Y3
M#EFKN++|O<3=7=W"9*:/MC*AE\$952K%F==T\$< ,9!%"#Z\$!,%"%@O|01 M)B0LY?
2@0650?83*"Q3B)MUU!-R4>, *VGM0\$N|>WRN>*^.,S'C69&0G?6|1#7(#7)+3Q:Y
M%KDG2\$^M9/\$U|330#C@!;4>9,6B/<=HEM0ZX<6Z@+| X|^9E3!?
|4@1L'I1KP*DE:%BKN|*BA|2V'E+|FE- M!\$^;H!_ 7|BOEG/6YW\$YN,G-M,G,LE7\$%I5)%
_B@E:0%G69A:\$@-8SYX&)T= MEK>"PDA? NDH&J|OY+*
<"=67X&#U|2|_ |@C6P|1F^|&^|+6D! =R#-21R+ M!;!0:9HQVY%12PFJCR|@K/_>>%_)/?
+HBTN/_ST_>NO7KU> _=<(QA7_RINV
MM:AYVHLX.C%DWS1=/NA%I_ N7FK|N+TI%1-I;_?OF|I&'#B|7!&+(721R)N-6
M36XSI,"X:?X?7D\|SX/\$T"M) /6%'-6;:(;#;|6^BD: _ 6U_+P1HD=(2AB+D/\$"+DEK@2J%
M|D@SW AR==8!@|O@7@C27 M/0.|Q_ YMB#GK=#;)M:GP)JX"K<20HX+3@WWM1_
W1#L3;,, 3"Z.(A=-|H|Q M1|#FN'O!3M,E9<%+D6,Y,8OYFP.P|VOTL9>X:K|^Q|I;T;
M_7J+W^; MWI0'C_7|0SRE=+|7I?S\$TFO=W.'TW6_?Y|2|5!|J4JH %4R5Z:+0,X+; M=I
&W*?>E TO1 /W|5ZIUN5MOIA|&Y">?MU;-CMQ9-|T73
M\$ZN*>^KX+6|_ OB>\$13J.=48FSA&D|R|H4'.A)O&#-G=&\$;4=1%E^FS1M"!|
M9J\$2*_F@#-"32AK_ QES2U"\$#AXA?>V"H/*H-H%E>2,)0;*SGE IRP)%5/"
MVB1P/GPN^U5X'8PNHVL777D:\$Q* L+<&%1K3"/- \$4<&8|<.7E)2"W(!O-9YN?
L':P;_ =SF8"=?W/0 MN)WK#3Q|TRWY:9(!.!K%"V_74(C_%R'('S:D5O|0ST MS\$N/6C5Y<0
0HDK6'+\$UU|!\$P7TLH^ ^X>WV5;_ |UG<)Z^/^O7CFY\$/&NVP M1Z,|^?
#%5ONIF^MFVUJL;BBY?ZBD0N3J4HS)QP(<(T*-M3DJB'T"%|AEYN(_D7ZVEP+
W|"UA6>1>9>3.DK *7O?FD|%&HCH2\$.|BZ@
M4;::%3ICPKIHCX61;^00@'Q/*6KA|*|=H=(+>2J>NO2F'G,Y\$?G7800Q"3) M6(
\$=,4HP3N93L.52.C1)X@QM/%/*OL(RA|8XEPIK M9E^1H;:"F \$LH+R|X6+(4;2E

KUAGJ,HO=IQ>;>S.D;1*+"TPHYKXNM.P?QT.)A,!\$X%%B G;5!\$*->\$
MJ9=8NO<10TE0>H 9^HK/\$H&KIS"9Q)@@"P(L[09]65T,6"J%*D+MFEEJ)/
M+63T:88VXW,4X65=3"[Z]:!"_OF;PL75[F4]>FN4>;,;3"D*%A<153\$X)4
M:L=Z&G6Y"A^3E1BF 0=KP"PE!J+'X\$B3KQ|T(T|O|HHT'^X;?-NJZ|7_?!65|&M5X^Y
MF"8H?K/IF/7/!=B3K|6Z<|EM7WUXOWW;/R>9N6|VJ%Y|Y!*^2|LDAOJ
M2Y+05^=YYU&7@^|N|?<5VSW9V1;RF@JN72D+46TSE+||UR_+T%|. #IS+59 |
M?|>GZF;|4?OW|;WWR8!.3U|6;Z@J_?O|_L6\$*4:'X*0@@HSR M(8X4'RE'?|!1CR_YGEE
P+J@7^>XE.&Z1K;5#Y>K(;/7#|35M1P MX1HY|O33G.)^M|4)^.XSOXBCNB;ZBR
N^M6G4?:9+|+#DM*(5_HJ|Y-? M6805"16&X9DKJOEM>-N|_JKQRJ@LDYX\$;NU+QME-
FK(1.^*10^5,"&-ZJHI MA.P)8X'B/\$:IC=U.+|&+7T'X-
(4.S|(. \$\$WB3.),XLY(XHZM<)EW?;Q>4|MX/,>(8;NC M^IROT7VH7&|GOM||3;NF>-
#VW8?-I%BZN;EM'YT#X|O_ = 'V_GP|S\$E8TE"H M#+\$ \$^>0;JUG|A|_ ^//AC4:6.4;
<|ZOZ;WWS0 M7= Y# U2A2(8H&=A:(DEUBA|8J|H|D1NC, ^<&7,+8>YF3.1SR(D,,U?+E
H MBN"IT/%\$=Q! M:8IS MR2T*5\$+J*1.O\$5I#=#;OO@MH'E1EG+1D7OL7O4D@H7-
\$|)\$^@K|_1VVDKB2<3;/ M; ^|_J.|7'VMIL^W96?
+'G"TGNGS##&\$6S,>V;:W>W/;:|S_ <;A|DY#X-W79; MHV|0-0NET&(/-??
B*3^>D: ^VLVH(&|^*6CRR8+9CGS\$<-D:(T)E<1/ 9JTAKF
M0A);K/W@/M5%7^MD%!O%+SI??2>RW15HS=6 7H&;QXZN(&-JO>4(LKS6LK%K
M|J|=VYV*B(46%0+4(O4<^@5DG#04,-Y=|R-8^/X2CANHV@NY%+I6@%R9XXP M:F:?
ZDC'.>^<3WNB=OSGDU;2.MFH.Y>-8"/X:@G.6;GV'%.FR=E 4HE3CX=-!Z'CX|Z?
V7(IXL7.B#Z2 MV'Q|H;|H=3JP5H-<7C'TT|T|ME)|HOY6SM:3M\$B|J=%F
O&&! GOV^M(TS MZ<_0IE?) |7SJDOKWDS|!>R@1NG8+34L,"@)("(
(T/+FAD!#EZS7|HUP%B| M%A9-|'W +D3LQ0+X_'8BX\$02|;! M48(\$@BET<,&.'YO?
+#|SH;|;A14+XR,#P^2@,R14NT7.###4F5E^EM.YS M1 AT|R2DUV4 &M8S);CHNX=
87SOZQT\$|YD!RRB|H%8G+/"83;JDI#GP? MZ3C>8?F%0FV9U^C|(GV:?
0T\$+O8ZBM|L6'M,S;4.N/F88"-=6/0&+RTZE?: M6(V\$)ZNCVCBL9=8-
8Y%:"F#P<>'55K5.M;_EC5>J0F^|F.%_CAI^|?? 7J M|>J_1C2N^%?>M*W-
&3#_T\$(.6:&LV ^5M.H OS+S5|W%|.C:M@H;_70F|M? M?KAJ^|^?=#/+^
C0YU%2O'|#;R+(_|&3:PUZ<>(;3=-+L51A"=V|M
4:|6_IRX+9@GF!Z2OG4E%+9!&"TKNX\$L#EIE0P4C|XP_>BW0X&O4'_ (EO+ M8R?N)
(&KAZ(L\$8E(\$KGB?3S|&K#K|%08ZH;ZXE" F(!=A|Z :A%?\$S|J
M\$:'W@#WP|HP;AKUA;|@?BOUTNX%OK20?06.55#+D'"(G@\$8'9_@+-VT8X|X
MXAF0F"5('3D|-2@.R&EF)FP<46+"Q5E#/N|C^V+ &_&-. |R6SRRS3@AT* M.4DH*|?
&^DE%K,QH>C>/O;K8?S5!3\$+_CF|8:O|WCIS(F^N7F4 M:DDMLD7E5@NP%PRP/|=J?
G?S/S=#S-KV|L+P;T92;%,QJF^W/'WV_:.XKKF6 M.\$#M"7Q0(I=3KURHM=@.OS?
|+6BH#Q9 MO3%|\$#4.X6.5,9R)%8|V.E|? =UU |Z ^Q|@:NY--(6:?,.,@:)4=;Z5&E)*
M?#%>.%|;:/K(NEZY"#TT_%R\$|Z.H0>JV;:YJ^>^>V; MW+|77\$K"*A00"C1(=R9J*,0XC;
|RCU>9#R&"^Q"0%3PRY1OAR_OYV&2VF%^+A M.|9:O=/:CO|,#:;
P5Q)"VT/F<7.@OEDK;A|">|;WOY?|D3>D -U46 H?8J M)-*ZFA;<^NCYX-G>EVLH,*-
:;M.%LP6S" ^7G5K.L6KF3(A *3_1C(14B6.%
M@GSPAMQ%.R2;.6/Z.'VK+P;..08DC^"J0*" \$A500@7TNL:@_ ^'|')7L# ^>3)/A;*4EL,+368|
FWN<9,O; M%^Z=6;1!YM-N|>H?NKD9G_[U2YAE'NX)/A4O\$T*
(HX9.4&N%F@"SQEYC;0K- M44U|).AOW_!V^ZK??>N|Y/CQ)_WZ|8WJ!RX;V;-
EDWS8=9?.G<_FU,X;1_XNVC1B@%PCH
M/#2"IPXQ_CFQO#I#AR%ZD8@^M>_R|XR65\$JH2-W39)|B3.#=R)OH M%+'|K?
*SI*4|XV;'<+W@/O.SG|^JM8QZGN:(M=|S:D,VO/G|H7U?AW;_.=|K(9V;*;Y9AI@"?J;:@23^?
|OKEIQWCH9SH"9WOJB^S|
MS2*>)W/%&CJ&SCP+PU3|R&NA00<1.@; \$G.M(DYXSDIZ9 M|%48:A1M.(0%
(0X3M,8\$|G6?)!&IVY#GN5"8X)SM4)CK!@B8Y=3 R\$2J|G MZ8QP|N0AQ!D.+CY+<*<
|..&B8^)|S5N(S2R|>I#9%=EH=0F_D5|H@&+(+":#H M:=3G92UQ+KJ+U9SSM|"9E%V?
E,VA9(0YM93J*)H\$HCAF+M!39T0OJ#.XBIZC M9%=AJK/2R?
3FK/1FEM(IA)*IM>I%,CS=#MAD5\$T|1"8|TOM%%D5M*@JZ\$BV MQR/8&OS7(PL.S|?
|!M^6W6|^H>^>W|7M|OHUJO'? (P3&|9|>S|QC|D|O9_1 M!KSG?KFSI6Y??7B_?
<|O)VFX?U>23ZT1%RGB(6?B2CH6KZGV%)1QYZS<@V|(
M|O=5UCW9BAKRF@JN7=EUA|XR#>-7=RKC94/^+P>_SV=.|1U2/X_/U,WV(WG?
MOZUO/DO0O|H=3%_P|?OWFOOY)|EC?YTNWN|=/_V|5%TD51|J_QUH%|\$(+" M/3K(?
>>9KF/=D/:Y !0P|I=*OF79+V?9FK006HNH+Q!:1A:@CKFV4K@|E|+'
MES//3+2P+NC7.>Z:H6FT+8(VR|_GEF>YLG;' +@-/XX:8L&,%#81>^VZ_W1'O

M>OM|0|.G=2QTX0+P>6#L"M#C.;(CS_(F?C+#\$|Q|I'AHW3-*>0M&@D,/"
ML'&ILU("IX.^Y|SVOVGL,^IBCNN<=Q6Y)XDEX^[,N7MD8WYV|%+BT+@TR8U!
MQZHR<\$Q)'1M
M"*F5V)W"%J!)"0ZAB',U*VILS|QI/M#:|#0A|!37_HSVGEXV<*YZ%IC)SGFM
MNPL%WT.J7J5-%\$(X,!Y14Z<^C-59W8;TN>UQOK0MML;!DP&9I\$!K)(@-*@M M-
W!\$!Q(&\$JO:00@ES;@9VI;I;).VA*7XY^Y|.X|MTG,C4=|O/FOFESTR_=X&)
L,>'NVKZF%H(7DPEY3"TD+R86|HA:2%I(+>TTM M)"TD%.:6DA:2"|"L:;60M)!UI1W MV?
R7Y'\$!H!?!+G@G-"4_C|G9;0|47.#31|4(?@L(7%O7CKG)B|ONHCI<#J? M;0%RNPQ
QN7%<7G1"=%7'Y/(R>6"i(8549Z3*W&4+BT70??GH#<28Z^&GH+
MB'%+B?.FO!BK%\$S%#?2@JK)+CDHJ68N+K=%+|3G_P53#T_".#P'EA&S)B+? MH?
HDXJ5|H0X40"OX/#R/<92UI#40&J?&Z4DX/?;OMK%:2|4&804"T"-Z(<3@ M>V0
FIZYM#S5T=>P3G"N)?#>IV-V^O%EE"CE"J4DX.N2B|F"E5R2U0R|3H8 M@1LCW(J-
<2X|MD;I4;IA1?!\$XE>?59% NJ)JJ:> Q6N.(KC9ZY17_X09U@C
MV4K5(+T*2|MZ#P(U20+PGB1%=KYF|BU_%|J@.*|(-9>T(VQM_7B MH%.93W-
E>+QS6WR_W7Z8?!FKVSY>H:G!;#Y!|.J)|LXY6S00^;JIGJ!:4Y!H
M^~|9M(JW=S(T>;7KJ" \$F*.T6IUP\$BE. NJH/X'S MO|TJ 2|.ZLSX_L>_?ZD/I=@U.-?
N+3-K000_~8W"W07GZXX%@JNC74X. \$*
MU4LB9NG.B=LQJG%6/F>Z)P#)*\$D;J&|8<@V9M(PTVDEVF#CV(_0(=@XXW,EAP!JP9P*|
MKAf,XL@E7T:B90%*9FY*QV|6IW=U6&D&JE726J. M*8?00BG@(4+@D4-
|*5BDY|NA^OJ#Z3;RO,LW!WS#M9X|+F/?O9_ZKL/F_HS M;W7%;|MJH^|O-G?:/AE
WOV^|?B;|T0V_'97_|7|B.#QWI6H+3;|HBA.L@ M=?K?<&A?
OVW_>1<-.QI5|T4*D|2@8VD>*OA"F*GWWE+A7\$*AE^X?GU%S;K&5
M@J%S%'3N|OP)|D|ZHO. MP;E1(<91&7N'65NA5IVB-N>/T%'|YG2+0'E-
UQIN<3S08;0@A'Z8);;K" M/14,"#YT4LW 3CHA@;,>#&RPO-W^BK'TL!|!=-
+B+6MMC,VGVCV4T(1J*!@3 M11^=:SLN6CZUH|*.8-
H81")JAM0|A>2=ZX#4>1"%%6J6K%G"P>NBXUSVGL?5&2=JQAF51N4+4=FGH"PBT8'
MXI0=><482_!!&Q_KN+8;:Y?R!*=UI%;X" 2|H08FJPO"0#0R)>|9_X7S00AGG-FR%|=|ZV+
(_GDJ#%()BA" M6\$?)6"MWIAZ3MZGN!M|YPV1R:Q&R#+G-\$BN,&G!:U0_)VGJ/9?
0@|*|CQ? M^)+:NL:3|?083X\$9:RTQ(@+4VC#%"2HOZE+EP_><+|(-:V"=+UB/'+V8;5.5
M3\$4)1*D"3C-?2;VGK3Y0(<;D\$YU7WI>)SK1H=-A3A+Y(ZV%,"6IELF0L@ M2(%ENO"
<'3;J%3@OJ'|J2R6FH7&# A!U*(^=JJ=57DL6U/XTK MX^HJ_1@BL^%?
>M*V=U;T6OX2=S%K VVW1^*>5;/WYEYN_|BIN1L;<*&_UIYO; M7WZX??
O/GW3SR_C84-F13E^_X;,>3J-TW^P0@J\$@Q%TV3&4^D1191B*,6%3YX
M'^5B&JR&K"%K"<2B;|RB|>43" 915U)J4T)(K%2#*!5JJ!&>GPNTA6UC(U:
MHW89U.;HL+8Z*CSPP&DP*SYXD8X1H\$8;^VSX&K|+O5=CICB2;B<6""&S%AX+
MM@*IELKU<'SMG+&A;"@? ^5\$E%R<1L4'A,()?6>.+3N?6|IRL.7RLMKJQJUQ
MNPQNH|80M4K"C+;|HO.&)!K%!?,T0BVNMYTRIV@@>N_34
MA003|1)0|&A'G2^10"6Y|V;V""OWL_UH0)G"AW?M-7X_;YOX\$2.@25(T2+T
MYM3|F<7F,8N0 ^V?W|W|S|W0G;;|N|SUF^D"B:ERT|=;GCH_KW(L2 T< R<5T0ZY M.
(4*S24,HXAO%:3'GHL>|&BZ^.;J060018|%N9A*" V:SU1!;J&%:8=UH,A
MNJR VIA%SOLO|8M64"!|@>9>8DO3J(&M_G)PK#O|E=>F.=|;WX|HYJOT>8M;,
M_F9\$65NO_O*WZ;|H|C;_C.XNZ_|ZB|MRO_*8!;?Z^8NAK_H9L|6&Q0QZ1U M+
&'Z&L>_|OJX^EI! (^X8NW_="ERW2.1Z_|=|YIC|T0_V?U3C>K|?3X M=@KZ6IP7=HAM
6^W1>-^:|)IROLM;W^^WSK@*%|J=,0 ZH&UJT26LL& MI4%Y%"A#9 J02TN<((25|4|*6ETO7"O9|&RCT^@|&9V:0PB=76B=@*-CGQ+F M&'LEUUF:-
B<;E|6^N9+?/@NW;-|S=ONIWW_HNS7S|2;|^M?)OS@3T!|K
G)|A6;U|8@H(O0J9|W2|;|JW")G+=_Y08OZ0KYV7.HL=+D# M(-.0.*|26JB2L.TSRWP?B;L6-
MGF(7+KXO4LO(L"7U"TWpjZ;,\$V:1WG#990YT%W!#I0C0*F0"H1|+N&-6F
@SGFD,Q(HS.12H.D&|PP%8:~;D>9\$|+=|XH;=^6+WU"WW/^6N M32;JGA-
K236Z_AGBB#?XE=K(-M*/DMO89M=5
MZ@IMN@DFPEBD;>N5XUBUG8:S2^Q86TH|7|)F26F|ENASP;J:00B)F_V_7EIV6U&-
^QV.% /:??7WW|^_^Z"N ^=IB6F):8ELRE)<6%XBI@R8C3-7P(\$:AY M99|ALTJF\$9=&*3--
U3\$#"K1VB8@G>UI1EL(<_1CV;|L*PH
M,4TQ39G/:R:U>L<;VC*4C!QZY%@+*Y<65(|BJ;'ZXD3.M#|>VZ|^U2E@IY_S
M330A0!2Z|XQ|PV_X;=7UZO_QIOZ|BGZ|>LQF-D7B;SZJ@|U37WI|3FV5?>2Y M3N6>W?
%81|6NWS-%W)D&MZA^O-^^Y|<3G/=|&B;V+7C-6|M4#=-3^J5B,#U M"8.1#
|X&@= _7|37|Z-N;N_WE|7|UL M/W+O_ =OZYL.\$W.O;S?0%7|H_O|F1#^|9WNA/M|L7"/?
HE R*B3%&J=";CN5- M3I\$82LW)ZZ9&4'GH>7';;E&7!YT0G1%9|4L?E*

(R\$&'=8XXJ1*UI MjW6|<|Q|<>>@WR/> M* /YH2^'ZP''' LR/ W/|
SHL\HL:N,+B4./3BG4 !>X:|!/?PG-|!GU M6M(ZP:YC,:;IFGMP9\INWOWS W;Z|76>4#4C-
EQ@-(8N<:@8H".ZKM_YH|0@4Z7 MIS\$:0ED3%:/4*+WT(A@
8V!\$L0HD:D@5N;&DFD+6^LS<.KN=Y/:>.T1SI1/ MJX -TOTR:4BA@00GG
!&%8R>I6:PZG))L//8W6PWT83DUCY>4A_S!:T8> LN MCCJ=84)-J^ ^|'9 MM\$HW-|?
M8P/J1_WU|H^V|YWPJ5>'KOD"#@0|AU0|Q2%6F C<3E6"3Z:S'-U)
MG!EYJ!D>7MG/'%0+-
IL:J:0&3E|=MUAC!JC%|;HEY,I183@PTBGR8%6!5^L,%'<X\6|*EA8=L?'@ MZHK?
MM5&W|JL|K|J|SX MD-U>MXS;ZYZ@30|;#NWKM^T_|Z)A1Z|JGDAY2\$B-
HY0^8X"UL@<1H&!ZGR. M.|<>OI398|G-J<56"H:4="YR_AWR,G.!T?
3<%!B<*523H4#W:7|^/(VJ?.I MO@V<|P7G*6>+|D|Z5-5SX4(L I2% F:??
1V+6J>I/5X9GVK4!>&:PHFFVBUQ M"JX1=!R"_IA|' %
<*O93"U""JF>JWF(J#U*1@Y<58%CYW_ZUC.=&"U_Z2X!>
M@H\$GFHH+6&'Z>JK|2|:N67NB6.)A_P=N|"*2JV:<|>R<|+" MB?KOGQ5VIOKV;57=6?
+S\$OAH2D5*Z=A80?"|GG73 M7H=!>QM7|UZ?1/%1./NG%M_N7F MK|OKP^?_
OGJG&WX_95S>O'^KF^W/-^ ^5P1?|?^:J.^ ^Q7,Z.I&ZRY4+:%+&
M!*6EF,4A00+6639FC5G+(!:-9QF-1|@@H1-OH(:Y\$V!C|N0T)PD:6_1RL#?)
MCK0;MLMXO(O"ECA'05"?I\$)%9G2|Q>*|%XE|H#6JV|+&|_|&|T+XY3;P=2Y%
M#Q%JG)9OW#6%TH-XKCL0!K*.N+%L+"^/Y4X,W5&2K *Q>NRIN3 2-
W*8|W/'_T+*)K|*421U2KUVR%B\$F OZ:7"JT_P\$%YO!N"!CPLPW(/RH|UP?L-/M"S4O'Z-
B+GO3-9W'4UQ@YH 6^7>,0I2CC"6\NY8@Z8+PKF&^Y*:8\>|.7S|F|U5TZL'Y?1J
M"J^E=-*LR6_'9:3ORP:E^+U_#TA?FDW8-*PH6^O^D_|K|>WF^DKOW|_?G,C M'|ZSO-
&?;E_S9DCR_7*SC*(2P,Q09:;(4B(|?;|/0L=/#WF8GJ!'JZ!:VG\$
MHO&|HO%8:81|:Q18I64!B-HI*/7<, M,:NZW%T!8#YX_N9%=GH-
8H/X@*,#|U./|*_&=8DGVF&UDT&&|T)RM(N5
3,Z"!\$2./9*,9>40OWKU>C4=^UIOK|Q|I6SND MNU
SDATULPAYCEWM3^=!U(WR5O^ ^N?WEA|NW_Q)-| ^,CPTU&AGH1M^ ^| =Q
M\$#Y5J"U.1|(<1/&D,63P%05U+|^L+V|8G3|&)K06(:<66F!" +|4-L:T@6#%U M+*+,Y#
(43=:Y-I*,I*>0E*5K<:-\$R3%"*E5:GBYRY.@#<*#%|\C7V\$BZ)\$EVP-CP,KR>CY>@L%
(("E!XDS!1>BY!06/ M0_??I?55366C*4_64>57FISTDML@!)O':D"+51|7CP+1Y'+<PI+
^-M%?-J_'Z_#7FB|J29).Q0VG)2G\$7CTFQWW|W|S|W0T|:|Q|^|T6|&JFQ3*:AO
MMSO|HKW,6#*YHDT|E0H|+;JR'Y,')T(|E@6|W%|S@-3/3TH1%XWE%XVQI M B'TL8J2H
5H,M!D(4TR4@4V# =OHE|2A|?8-#:R6;\$V%J&(B54B%*Q:@FY
M#F1K#R+>>L8&J4%Z8DB%4)DK@R" 2""L-7N,XGH 5+0NM %KP"X(6%>|BD?O MI4?
0@6W7P*E)|ZTK!K*^MM%I=,YTO#I>*(
4?.,#CIP*Y1@82K>OV9HVH3.8S2QZK>AEV:IXC3?-3LV?
L2>IK8C3Z\$HUV(>V&H+:D9/W/' M_6._:5^#|'I#7|SHJRM5W_YV_17/GA#?G|0= _>U?
QZU|S|HGP+XM6|N8OB| MW|H)?2&!?(!8\$KJY:6/89V^'G*2VPW&S%73\$P4:;K1 M<|
OC5LWM<6/2J'7P"QTH;/4;/3/0|=2_YR_A @:3926!@\$-2:5'7|9WF=
M44LP!LQ)\$TPH/4P'|X,DFKP\$&(*KQ+45GPOIOJV>:|L52^I&'N|H|*?)|G-4-
M=:CV|77+|&T?+AK|)2^I9""KQH;M0(DBY;WTG_OY_TZ|>WLAYT.V&|F?
R8;|13G.BV&FZY50&%HV+|18_U,?|BHW2 M&5T*;0CU6,UB=P EY^#S*?
1|;B':1Y^OI62VMY&L|%)H|K|U8U2\$E0H\$(5Q":^!6K5 MI8'M:6B^R-Z|86U8'POK5A*
|&ICBM!V'A6I+N5\$S| RUI#|/??TZL+IU 8(@; MXG,>?/MSQIDHE,
(N3ALZM1/Y5',1K;UB;="*W2_H1"P)T (U,C
MESRS:S4'_X2Y|,TRRWK+M)*|HY;&ZKZU<>_Z^K|.Y?+V|B^689)I)*F\$S8
M&R<|=Y94T&G<;Q8N=0XPS+UFQHIA@1.B2L\$ M|:
(I=4<19JA@=BKUM=A)#&:#V9*+Q>/YQ>,9^(|SY' V?D^2)-)0:V M@7TL)MW:?
R7M5(&)X@^UM8#UZ1*O>|S"?><8% ^ZK<0@-|B?|HBS=*NB: M*/K|)KIEWM6+VDKZ>
N_ ^E6GX)M^F#=#MF4+Z,XF|@V_X;=5UZO_ ^ ^&MKJ);
MKQXSEDRA^)|MSXF" Q)=>J@6|H1YYY 4:|8||5*.PG>^H^VK#^ ^W|_GM M!|O|50X4
0C!-T&(ORW9>/L??W9=(IV6LT\$+HUC|E@Z7R MY4/M**6.0;
I7\$ _E@OB^@^OG|4BZV7YD|NW|_7MYOI"Y^_WYS(Q_>
ML|S1GVYW+S'N*T&M0CEZR@|!MTP|YA1=#3U5#=#A?1 F>6S!%5TP#3 ,LT3| MT?
L0H;-08|D#F I%K"D\$EEY|<*C/P_OQ)=S\$S:6@YES44|!|/R0D M3-
*.2|JN>HZ\$.TV'HA5YO,50\$GK|_?_#5-,\$U8NB8|TB"9711"AS1-9R_ .M58 &\$GVM?10G7?
=|9R:>HJ+<|9WH|17CU4/88UEUYSKI87K2QL>3"-,(V;3 MB-*Q4?
4QAM(F^JEKKN)E6EFX5'>:(%_|=J"G"4*(T^|'!98.I@BF""=;2217 M7,|QNI@80@|3,(

>I#BITVR#9ZXD9G=&?;Z06(=@S003!.\$F05AK!^2;YQ; M2W5J.8SBH#0)*8380/NBM6
>JD,LZY+B=7#1@HZKO>U5,|L^7ZI_3"YJ%:W M?;P,4Z=K?/8(U-,DUF"
(701=L^#1&9Z3I5JIV\$S28MN;FI;QI;EC_KKW1JM MIQ^%*(J8>W)8 !)TS)FR!R?*&7W?
65643I9..I%3R:J3=&ORAI<5SQ*;Q;JL MC9^7X>>_?^=HL1GQ>7;#I_#M.@/P#DD
MA51QI9:0J0\$)7=&U(%\$4:0@MLYZFD?M,"0/ET!;).DM
ML.,*7+\$O-.HMA0*98@Q02!;>.;4:"FK'0=2AW%SBJ!"CQ^CYS576<"Q\G&0-\$=2Q@(AE
MYQ:AU%1PYQ2/!_3,MI@YWH-DKK!1QBVA5NC^\$=JO_KA=KOJFVS^XPI?>9JK
M1^R6JJ/?4G6;VWIS?E*L>^D/76X%:TFE1(4T7L,R4_G M-7N'L',&P_';M0NH&(U!8I
R@D7C>47C,S)"K^2DNND"D (M)*D^H)0"WM(Mj>#.T"7U4PU#P_%,(P!7>!12*0Y*,#
(Y'URM0D43_KXOL0UWLIA!/J+\+2C MTIXHY*Y: TS^UN!S;G3XWP=/CTN3;
I\$&Y<7C"7035-(UMZ&D5L#BH9(DM.';FW MK 1D=(1\$&KY ^TJ@:(P#*>'N/)
MU3;6U\$BQ:H'LFI1\$K=<0N@R:RL", "ZR86M@&5B/@:6^*?G8/;&'IL"M1&J5 M.G:UA,/-
JULY_7SC;Z!N<,+-ME;CY6+T3K#7#Z%E:2*2,DQE8P(UH+>+LM&O\T6!;??
IGYZ^I";J3+C?)6 |ZY >6^VI?_ \$DWOXR/#94= MN?
3U&WX|B=J#&66%!5.K.98*/A,6SPURJ04# QQL7;^8QJHA:AA: K%H/*JH
M?/D\$DFLHZA2<%@(-#AV76G)P77*G9".6C5JC=G'4%HW24Z>.;P.%QJ%'I"(0
M@W#W!|G<)\$-.'WYJZ9I./.(B\$HE FGJSDGIG..Q7 (7 M2>*2W,S6P2^NIE^=)I,8?
F.;|H_ 'I?-W BQ\ 2I&@1>G/J_LQB\YA%R(\$6 MM>|N_N=FZ\$|;WEW6^LW(-
FVJW/3MEJ?/OG^(-LAZK\$2I0P./\$9NKC(4+B797 M'D\NU):-
UC.%Q:34XN0X|BIRUE:CC5G9,C4V26..?8>O*A+|AOD)36:C1?C M)7=)CNI8VQ:
A,B1F17*X,8UU.(O3+S(%J^!8^"4IEFC.DFE@4L@H93Q,03J MBCD=
|HVX|.:J0600Y2C1H0!Y#Q"AB@=?0JP^:?.#8#QI8=5EM32/F?(EY9,#J MTY!'Z'):"Q)
%RF6DE+9Z6 S.|@NWE.XIT%B<=CS/KV,@Y(CD4:R&@,I8I M@!!
(1Y|Q42&1YNS#D=IX9QG^2^K2'>^,|>|U7I|<2F_-S-B+*V7OWE;I-? M^>-^?UG<'=?
^^=1>V|7_E, OI;-70Q_HLWN1>Z4KT#3.Q:0/"5T,>2(CR|V'H8NW_ =|"ERW2.1Z_|=IQVQ.
|T0_V?U3C>KI?3X=@KZ6IP7=HAM M 6^W1>-^:|)
|ROLM;W^~/R5.I\$DOW351B'X4TRESBK'XZEJ-!X^MNA.K!%I M1%I^L&@|KV@|. #|4+
|GX7#(U!G85?6-J+3/7POH\$&^@5M98-2H/R*% 2\$HHZ MKK&F4;2!M(1\$,1)K(3S|WL:+
|I%|G4;G4>AD;""#Q5PD0,Q=8FW0BF+DP"XO M?/"VD6JDG@FI3VV2?!G5D
HDH.9#:Z!%;?&?52X4J3G?G!U.V,K_K.-:5B/ MHOS,
:6|52^5S8/1K!1J2=.|=LF#UDQ4E9SXL0(%7_S!+IE+G/YMB=/@/|\$|B
M+!E3;Z+I^C.@ZMC'1EVC)-D:PN-T6@X| I!|S,Z"3WM|JW_HYD:WJZI?PF7P M<\$?
Q*48#5*ZN|3Z-F &!(&.I!AF0.&9QY7&/S/^FFF_?';|JM|HZ|LT_|\$G M_?KQ;7D!U@HA(6'N-
4)CD+!3!@9
M0X2VURSP&07XDKK01MAU\$U8D%DI=0NX=7(@2/+3:7<,JWE4Y#6\$7V4HWU*X;
MM=2KK|7H)(@!F!TCB-WP)BB3R=:35Q|7|RP.U_LGKKE_J?<0HN"=>@X"!P
M9N<)"3+8^"V(7/V1!AM%WSF,OG',4U)0ABE,>6>4\$77YQ\$3/J^.^X43@+X*)
M9G"8X,W.9=31P';#WG|Z>W7ZI?KNV&:LL"-**4L3N&,B5WNK). \$|)/4|ZK|J4BX
S!|+R'RU/\$W@T 9!,KI M"92=A&&3.)6!)Z5*28)EWICRJO+
!|CX.&2/WJ2BU0XFR7V21%Y*G*\$<.5%-C M\$%/1X3L0H)0@6TY"),>#RFE(8N\$(#
|O8A'&8>SO 'I?1X(A1BY1,F5%6Q;G M.99'+%|J2:%S7:S9F\$Z%&SJ6:S?5F<8@|;YB!*\$S;-
EO+|^H3&_X:WJOR MPO#%NXD8+Y#E/DUSO.%B/L|SOI@S/E9?IMUF0;-
'9PPGJI^&4J4N#7B4I#%U M71)T\$B2A'2&>_5#&65/?V'@I
'OGP\$?/FD#T05NFX:A"H.DY0F09PH+T@4 M#5PWX784=!8='CAVX-C|<^R64-/639-
TR@(W,CSN: ><*F0'@G< M&\$M= ?|VYF+OO3=,H6E_MH51_8", \$O18#|=
|OUD&+CT=+CTPDXI\$*\$RNZ@8A MH:XDS(LI(854"65)*CI;.1VA2TS'4>IZPU\$Z,,FS8-
(TX<(+J6\@%*7A,R3 ML03ME_@D8:Z|CDEWPVGPCE&8A\$^(UY:0&|J?|^ 37 WS(:;?<?
OH;S|^WOQHL M0OV5O;,)@FC.12A<OXO+2-E-KHP?F_7I(53@?U#?G|_2&3?ZO_!|_JT0
M@Z\$!\$)=*.4R W0'COX7-!.*DV81-1;.&'8KAXOSYBA7 MIK TB:4)E9,08|5R3?7K"B|RG|
|L_|I/2KB,&.;C\$#+T7R|>?_ |TIA.|4J|S MQ?ZX@+|>M,BT=-6!9X%^K(-% 1.:R)&
|D%|+%/DE/|@= |5:PLE, <./RYOP M|=5G+WZ*VRB4C06>P23.,,
|UC*4PUA_8^!N|+=;0HX&>^=MUW@;..#0V9^ .MB|BC"i#CUH S^QD, |J.7.4EN?6
5LJOVJNZHOON^:T.1?%9-X4-MA-D?5 MG,B:W:Y&5:..=<.,-:2;0W4K_|?<):P%"
MOSK&V|.),|^>+@K8?D7'.YVN.E#08V1I5 P(FJ0|3XNP5_FN#UWGBZ)3M+
M.202N1|7BY8*4JHFN&\$=F%;VZK16CSGZJS:.-+HW%_!D|K/|J_QE K: |&>
MZQ3'3HAOMPIY>V!YN1;H>-.1A3><;5VRH ?LHF"LV\$RORZ<7V#M910,N|,R
MA)NU_QTNXI+N/W#YW;9HQ1>M8/S M*_|2=^G(A4D,?
P7!JQ,4R|VV3F47.&_SZ8WS<.:0))M<.1=BGGW-YK4QUG|#

MK.6)NQ#R1*K4+D;E|S U;2H=YJC&M;T(!*Q#&B\$_[E/N>?1<H/'_V@YDZF ML3;R_&T
%N_Y:4S,NTX;;B/DRQ|OU6Z/Z7_NK?#8GT<+=GC?+9U#YBFV?PW
MV%'-5&DF1,H|\$L0>I5'H<9\GOBM)E'I4?BZ,Z|V,%5N:SCM M2*4-
!HX|<8|;@B'K9+DHH(PJAF5?&4W|B\$=Q+*6*(DX#0=V.#"52L1RY%|O=
M#=#SEC6+|>S3|5ECH?10>YHH9V\$5?;BIPOYSX4)B>DH?*Y@KXILK)S) MLM:"7^.'
HVV63|%PAW2X;?.RT4|V235|ZTLM|89;_|<*1V+L#FARG|_ OASA
M"3:8WT=BQ"/9R7|GV015|H^32U"DBX|IB0=Z#9RGY*42BURK*K!!FK4^TE@P
MXC+&94QEP&,_B%P/&YPKDD:RLW)A/TOZ;FH, H|H&H|<_J|X: T?R3 5 M+
E#%9*\$)D0P*GW*N>)|*L=^TM":8+_FL>^:;&?^_^-AD,R9\$ QV|HDB|?
M_UF%_2S@9VSK^C5#0)SS6>G|6.>B*-3|X>'&0;|_#/K|WH6FN+|)?JBW82T|
M:PQR|6Y2|4*|";_A/3X2Q&RA&>>)1RCA381B'H1=*D)O4=+:1 K?G(-9>>ZI
MF!M/P46R+H'O'AK3O3%779WM*|_(-%>S4#L7H_>7GPKA)CN04.7XQ|~/78T|>
M4.>B7.!;_J|,*E HJ;:;\$X7&:>AY)I'(#BD4L6."Y-.2IH-P7-#P04B|P'UZ& MXA1K3@R|?S^|?
S>;/W&E3'E*XC"6E(N\$9IPCT=A|'\$_51W.O;|'48EU"=EY M=ODN#|R62T"?
5WW|6M\$6MW3C/MMO\$ =^3@_U_ =|X EYP3^(\$2(|':?/:5Y1F# M?V&2;+
I(5;'F>|%FRU^50&F*.79C-9^K_ ,PF^-57K0&IS',V*7#;X943U\$.F
MN:SO=M?|VLW=L(|M7FR5E0P;/:O>U_C>TK#Z7F;%;,ON|9,OYE;|AY/=S*;Y
M'.8(TOI/V=R.J\$,+8>)?BRR'#YC6C*T&8A.;3|@P.|Y|LY(|VJPW5/3T2;7
MYQ6#Z|)NH17;*HY2\$;:;H/HE3ZG/"(I^K)/9%"\$OB3J;Z^Y!TWEX-?:#&T|'
M;B8W|.33Y4E&0Z(23X1>0B-.>2BXIR0E8>HJ)78(FMSLYGBZ3/F.L1^M8>S:
MJ*AO\$B59U|!)P*;H|MU,D|;'GMH?(O3|IT;_YC^7.^ (9BB<1+"\$D*8(*. M4|XHZ?
O,E1%-4IFP RDBT2A,NFH+GF8 ?(>+N T@/G#A<^#"D/.(AE(JEB:4 M\$3<.W
A^(V|HNMOW=PA(V6P.A*.HL|3GLV?#TX*WW#MPT|)\$N_'7MT8ZXK MIHW|HW=?1?
SM|#W_H%;K|GOF|8))Z#9Q#*D;D|8\$(1|K,(@)5((K|./P1Y4 M';|?^7|R9&V|@4>?
#X_NG\$43L#8H"4B4^H2Z'/|X;I@2SXO|,%:D(T5|SX#<
M@!|PNUC|!+ |>3=/%M_OPFJ\$!=""Y\$KSP#1U9KFZR18WE3_D M5+2& =K_>*|6V1MM?
|N;K'_S;|U_.EC^G-6"!CQO+B8R\$|V5S90_|TFR5Z2 M1M*+J8@5I21.@L@G04B9D#1-^
|3>#9;6B;_>&K).X|_/#0(CD%PK!,<"6=@ M|2"!|RD/O-X|\$7,8XD?Q 1^B
^ENXU|\$@V"X|05O--4W1H;|4WJ5*5YW6+
MK|D5C+HX5M|U8*WNB@6VR,&6^'M;+OT;7/E6J8B0>%Q%"1,)%6G,J1(T<+GO
M*|)=+@QVZ>;9T!'P|9NK@VGFNS!)YH6"Q*|@(?2H42V*7,V<'A)@H2Z?Z)|<
M.J>2)7S*^;^V/GRVY=WG|X^?G)^A|WBL&|LET.1E,%:VJG\$N|QFN7K-"B6Q
MS|::%%KV-60=2+24*AD2FGJ4^(J#*>2%H7*3)\$HC%1RJJGG4E2|PF(V@H?3)MP+
H9U|6N|SE7L|HJ*A+@H3'TE.)<(472#|5+(/'4ZE+/I3*&BR-U6E?Z>5 M-|=L|D'&V|K1J-
0V5=LV5SH;NC3^;7* MVZ48!HMO4!EWIS*^FXA<@<;XLS+_OIM<"!;2H?
BQ41^Q'U8=85<22(G2>@R MEG 1^Y(23EG @C"FB0E)(!@Y0HGN>"B.;#|P.
H87=74.#TR\$UD(*D;2T|B ME"C?|UW&PR3>HV.' M8FL+?F=5;L&&^#*|2--
LG+%Y&V;-4B^0KD|X3*F?A#PFG|B|3(B2-(O5'|)|1 MZ,RI.LW W
Y7=*CQ,+|D561*Q2P,12P"|+Z' FXF*B1_&OJ*"^"3L"!OM5V\$X
M%0C=23'D@9PS,R8E*)5GYE;0";,YN/UV""R=*&DH_|\$@\$0+;0-LP(\$7L!//
M,7TWNR+X(2V|:2Y5WARQ4TS'F5PJ\$WOJAN#>9G%,*6|W_&_UYEXO&!O?-0X!
MX2H_%) (KD2KJ|0+FC76?4Q<,21;LLL|YG=/=O9BZRR=.LBP4U>\$3Q"XT2YY
MSZ=C"=3Z*#<4J4YR=!\$6,I=*C|\$X5@E50G1(B_W4I?5';G@J
M|NDI;RR|CV,^CD/._YM;:QZ2CHWYU<63|ZM3-|1.WHO|_M|0:0TK
=3XAX)WTFG;!U_ ^*G3XM<7+-"8?T'7;'K&2O>SR!"_XG=ZC(V7Z:V M^|/I:3Z_8E?J-
;:"7DI=*+*M3|!6>;/FZFJ:8QG#B^+B*|O&" 5|.|VQ@4-# M-
_92&;DT"L*\$*YKZ/E,1HQ%-8Q+0)(P.55://P(S<.TCYEKN
M>FDJ4Q)*0:@O61*)E"D149JD'+CX0!9MZ\$>C.!K03GR* :))4|9A%V
MQG5|%49@LW4TXMQ3KS@RBI+'DYLOQ#89V.LN|!7&?B)CX"0_530 H(|<4D< M>W'
52S4@=0"ZD8CSSL5O>"43_P|=Z3|P7%G?U;_|04/K%|G5+P_O+SB2,& MAC:6>S"G|M?
&5 MPB>*B|T6@-FL09 1<;NB0J>R@W;0P7+@U8%7|2K|!)Q(\$@DN2(T=&/N2B|U M?
4E5%%&B.D*XNU!'TNQ/)<_K?+IBY_.GC:'F.WA Y9%EG99.1XJL=@;'5O MA|WZ3|>%J|?
D3|-T%_|JWW?=1 E*047@(|\$NCR,|H7'@HX*Q/O-Q|B|#0/S M|!KF46Z4\$BF(E)Z@1
A&1G|5PX;2/EQ V3XT+@WD|S7Y6|4E4.3&>Z%HD))|\$G M73> *8T\$2PEW74|&
R<*)0|CWX_HB24Y&'CS#K?A 3@YC8IYA@)%"!A4D8 M) %EG"=IZ/N2\$\$F4Z|HN;:&G-
FTCCSRU8K4%!,'TMFZ:IGL*.#SL.H<^L&X M#+# 'OO:SKRS/&*I_K4_+O-
+RPTY%47|XS|FDP%V+%T_4:B3IQ#2_ ^RW.R95|M.A'7|/'>F?9W'13_USMG7>38IXO|)K-
8AM\$D.1QF*122AH%\$?F|J MLH/(H;)1T

9GN&ES?!7HGY^?U M+IVSR5C!9QJ1 6\Y=H[4S]>J;#U>YA0J_YH)H &KQMIB^/+K:BJU-
H^:S%OX M5\$YO:ANB93C8ARQ?5#WB)6CGQ0*T(C".F8
)MLR'ZMVVD61>,^VWZPSN@KE, MOTT0F #4Q2V53\?CBB)-"GS*LVE>D0@F?
C'+L'CO<9M,VHN@; \$T'!A0:P< M#9
;W@+V>U&20)>%P!NYFJ@TFZ/L7GKQO\G*F_#)6NJ6HKIY6H,/5HCC'+I M:6_A?
>DBUZ88['^Q* HD<^LY[7V'V WE:*L^VJ/4B?IP='Q8J1/W&6-R4E(' M=M-
_+T!T),U=6XHA-IF !B%PXURSN?ZJF"EI(J'IELWG2JW3+OB4Y;J:NAQR
M!49X7I0L5M^:%5KZY%FA\$/PSARMA* WK!0<[4WK\$FB&!5F71.KCC1B07E7ZC
MWSBRB")4E19CXYZK?0S-YXW5%?46U2RKX[28K)0Z0"AZ/(Y1- MT5)-KT50LRH@)%
X\AU5\$P?"Q,K1+0SPQ!L60\T%|\+VI2\GHXETE(I0J/-9G :*4.KI;'A!15%ENXS#[3W
M+;JVFJ9PT)D5K6ANC,0EJ@NV*%2+00"ATMW8ND9TOD>!FO3R8\LI=V1W!SOV
M,&'[37C9=?\Z6BNU"?:FRW)7*TKFXE#=#MJ1D0-Y_?SRW,G52!Q@'_J*EC. M;
&:7H%RT;'"-O"N. M4\$VT-(6S!<35=<:U':&U2RM6SIU?H_45\OX0/(@2;3
_=555H=ZPV\16X5. M+_VSD4.9GC^L:0:*H8D),AL?:(V\$MP3^G-56Z@/2JF7JPDN>?
%,L>2KR= MV*S_1^'2R04P&7J_*\$J>:3;\$PO\$X?KK(2\4#CTD=0_HV67^M#0C-K_/HXN!
M?I3I#30'-Z/YK?6&*?"AE0_5C\,Q>6#USSE0BMOJQ@!4*V5M2\W^G?9Y,I M0D_+BID?
2\OOD\H06(AHMUMX)?S8<)9'G@I41\$C*9\$AY(+!VIH@5XX&08D\Y
M.F=Y\73M(*_FU)A2EW^<-/WC-6CUS_-B(\$_B\|7@R7\NH>C'=5^-&D:(,U_D
M\$VUF%^7JXT).%W/<%M*X9ANA+/M\Z=DTWI+RMRW'XZ(11HJY1S\$+[:?@+Z\I
M50#>#2719,H^N-#U:.,E<.'CPHQZ;B=HM\$VO%8"H4R)\$NX&EK<3\&CFZA W5_M@-
#5E5B'+.T))%W!CCX\$/7JZ^-&\$,L_=T64+G/*X\8;D(I04:5[V/:!#9=
M3.0EO\$'KLY/YA0DHH02? G%|J>M\$-L5QH\$1,0^8*&K&8)I'/8I=Q*@DCD;|
M9)/P0^&&8>I&7-D#..4DY2FU\$L86/)@RQ\0V>17R"9-/IV_L\$%!@Z*M:>C4
M1'1*0;%/6TG0P_!<(I/7BHG?"G;3>1"A6P<4,O;=M;|W?7U@W#Q".^SQ3|
M2ST2)*Y,/1;X22I">.4N0'FA+P@|-F0D\6GH<\ZC*(BDXE(H-XG4OK;N)K%H MMW.U?
VN"K=F9/2R%|6O98P-0LP&ZWIB=TCV6YW\|CIN*7
>FF:TD_C+,QDKUPKME7#&ZH"=A2F0E"2#.'AG^O?">: MY|-Z?
B2=D3!&MI8|UR|*|G\$XC|+, \$?@M688_S 1%/P(AL*=J9?\$5_5&'(5
MH1@UIMZ(*.EH3%EZ&&W50L_4DT/ZO:NI <=&6U';8/6+GP;-UKDNL4_D_|<
MF*F8+9&R+,?I6VLD|M7PT6)L+ZK|SA3EM3"&:Y6K;&(UX/4&Y?ZT@D\DR;::
M>B%/'CS43@#*MINB+0K,|YA&_MLG1OBDG@>(T2P@%)>:IBHJ@?
PH>*>FD@TB,J*K^;0A(580ZGI72" M\$K;=%&\Z?;>3N0B=3DM+07%N=
(9*Y*XY4)%,>,@C\$DNK M\$Z@.E =|T8R_PYE_H^XC0A5|R:2)3M8|\$*QN)G9L
P,IZAAF^4I7M|@3P1| M5)0(?@0GZG@*5UG7N485_MU: 1@1Q6!Y:-MH(*TDVE2E2!
(_NN7'U5&*;<;58BUS#|=-BTLT'=J)X!')_P|M,JB.|KE635_@\$:Z!6"8FMSW3WGFG(L;C|
^\$I^A9B&LVN5)E*DC1)*.:5\$T% MG.,Q.YO F&P|\$IYCFP,(RY6'-NA>8P0_M
#S&I&P|LFC\$HI14<'VX8!&D(B@9Q*9B\$<> F&J%7!P\$|,CGO^:6'T'M\AU.#6@.P2|
M12Y_TP&WG=X|%NGHBH#7R|GD8=0J0.5VVXZK53*=_;@T/\$*%/:Y47GYHL@F
M8:/UT20@Q?"1 S'+ >|GV=X3'V;MM2#^>W,G/0*B#.J ?&3_Q0\4H;|LB2
M_Z'FY|X;|Q%^C^>>|JKAYQJ8E|+)GS(XB-#-T'7PU/:T/B)-R;=U"L6R*F%.
MV,HQ<.-8864?/K-X+4-0BUOW.-8 F@0>F,4)<8=+EY,|&"&MR/I*F5*F_5, MGZU
,ZMV26=FRX&?8RXIT,30PIK?17GZMR+\$0(5*=7K8|.5"XW;.*D;5J#DW
MAWD!NB63F@9&QS(K!PJK*, M4VU= 823,>(:=1*+0QWK!.,YLJZ*ZK?SW+|JDX.H *)
L|;7:6JJK(I02 MT; &%\$|8,8%YEN 0=;D4Q!=UM7KZUK;25GKF: <18:T>CY0LKX*@A:_M|
_PJ M1M6B5//Q0\$A|6-:WW+85\9-JZV864&3*YZ:%D/\$,.,JW.O>10_Z=HG:0PS?
M+TEP'Y3JY6#W-GK8|SKITSA|FES.QL6TP>I:+%D#S?">9EX-T2X!A6R^*.Z)
M|@0#JXU,!SF012_8I&XM^(P"_OK/!XM1705-Q Q|/QFS:4|@2N1,F(<|/MOH_KE
7|E,I& M5SC >)=N".#9H'B)&IU")X2CHBH!4OD74Y%?C_>T:HB8U MO_\$6WT)
(T1R%PZ^6KR UC8^Z35YMNBS/J4D%|.N6*!A0&.%:!=;Z|UMOE|ZV(9ZTV_B*F!(Q)
MC|LT9IS'@4|3|H6Q(%R&T0Y,/QJY?@22R@|HHR*&_TG!0Q*Z"4^"(Z.:/H
M6|6L#FCV|7+>AOJO|MIW6.!CF_V|7(>QLIP-LGW8-2IV7V/3"XW;I=|I^N
MWOV#.9:P4#>6ZD\$87R7|VU W@V?R?NS"UMTWU%X><<;36X%G32K>"B<|:-|R
M04|6P|ESE^>J2+NO'='3E.L ME/_&>T15.-_:;0E'=;M;8Y6'@Y^6HM
UL1H.1^"HK<7R|.D&-65X)\$LS*X\$8#X9_VDJ(K M\$J#/O@E>@_5P8C|8-
4H^*@*DWVW&>J;-XGK,O D)UBPF!C^KAI455\$>U>G|5WI/'%<&1LG
M0|EA8ASML(A,%,8'OO(<=0.VJBOV MEPG12E3#%AAAL0*3V8M/,UH7AK40J##EZ%*S?
C%X7);+U-W""|PX0Y3UJ<) M0&&S&3"CYCGCT*|!\$&S.3%AC\,P+
IG\I&8JU=C&J&JL;Z,\$J2D:84,QCH:.

M+F;Z6>"RG7^RYTX6OOEV_@;P_+;YJV#6;!0^*&NT7LOU@|=ID>'U(PMDFSLMHP\|%J;
MU7A1^R2R#^=E>I&OLHIV8:4T\$TT4?@G@:SRT8>VS.O2^ZD4Q0UVR3JN!9ABS
M:IC9T\7+FX4)1\$ _7&J/Z4"HMR'-S>-FR(>VC;DW9W8=WB)C-XE=19D? M!52P.,%2:
<(GH#9'P*G!@QJG!56R?;BU<=HY6 M1+ ISFY@D->-MG|81WNEJH&)
W9U"CR#6TSVB%Z"^CWZ:.\$5/5^.%&|+DR:C| MCEGI=ZI?
TS?|08OXAXCH7B|S2EQVZ5M#Q\$=/^@|>|IUBM6OSD;;OML>Y#H MM\$K^'2S*|
E@MYWA/W5)-L0:BC+D53U?%" -WISA<725>Z\$R!>-TGA<.,|T|
M8)KE.&R>'29@:6OY>=94"*?X)ACUX=)MC1SG5^F'YY/_UDJ%|KC/ZR
M!H'(V("C:OS1=O,>64?>Z/FUU/9K>?/=)!9G|,6*=Z-&.,+X%|0BQ+KT7K5 M;::&NA
M'HUX *+|0(@"!| M;6@G92:1H9K|12/)#0E^@WJ+|LN;M6P|V5:@NM4E>*S\$ _^M9
-3|V="|K5L M**9K|VI<6%|UFVIGGIAMF.M.;W3B_BY>F*SX+SP0DI5PN#0I4S%/**3P"5
Q M(431|HZG6\$/GM8EX76+ Z|>IL|HF MI0.V5%=5GKZ:
CV/5XO4EPH"+O<.:1S\$@L8IX5(RC|*8,982&7FASP)B)=V
MM,_TX|/|@.8=72,J&L^|5"OMWUG5AIH2ZGO%+#+=8!7-B=09N0Y>V410;H&G0
MKG;&U'J)F,9?YEVO%Z60|WK*Q5WOJG*(**JJ%7OD_DK<;JSM7K F3&3MKZ=T
M1HJV@DTZ\$FIZZ;T/5^UZ :S*A-J>4)OE,J+/1\$U!|U!EJ/LV@|0Y' _B.|P M!F.MR54(1,/*KX
B\$W4H/UK9B AM7ZE_0BV5F5="+HL;0|8|1"/M2-F>|J M,P,T07|O|@>:)%A48
F96KDU&L67,6(CM?I3*+!(FUI: P,"TLM4:M9E!>I< MPHFN:ED^3"&\$GJ391J?6HC22|?
VQ5EC,S?L!|\$8T3KB!,)*)|K\$EK*X 5KYLOBK\$(G-F/ MRHP(&T/
<|AL>|16%&65"ONZI2OW08=N,C M#9PHK>M.C'E=*V.W.X|6SFB08"*?F4F*DOJ,5_
J@A67#OI>|JM6\$ _>RM#J MY'=?,T;ZMF,9FUY4EL|P|4!,-G*IK5AC R- &1J.DQH;HN'9&
+2=N/M#*T: M\$ _+1:=2-3.MJY1J8=0=>OD"KO%S1DSSBRLX-FXMDJHU)7"6|?
>P;.,LPOT;LRLV,DD/'W:ACR M,|V@D>7!3*Z,|@,\$-9WD|+HK'+Y/F,<:T-
">1K%|@|Q3V/F4N'Z/(PI*.;^ MJ".B?-79V>^>604NC4./@C5.?
49CZO\$P"6!^B8IX+\$Ezs((R2UD%|R| 'S"9 MO%_ M |(1U+>=UCT6Z.A9!:07&(EL!"-
MGW0/2@U9!>M= U|<|RHO M?(Z;.:?1YW.FK@L(6&?G8;"|* = #TG'B#5D:EHB?U+
MR1LAZVWEV,2^"A87QBF;I?MR=<5RV?:P,IS7N97=!\$#+T1; =L6@ZIK%"-
+0VUH&HK4 M:=%M:PD?6Q(5,0-6B|@^A/E4 |9WATGC+8G,\$5LP6<4R|W2^@T?
OK@:9PK7;8PA|H*2B:"DH3)V<-J_.G3?M
MBB+MX|&:4976U|7_VNAR?;OD4|KX\$@OR:X?GEI+2D).U4M|2""H"K*L+LRF&
MMWD.+>AZC:5N0 ?Y;47:2GTJ73&K AT#A&BOA?6L-^#9|<:Q-2QTWEKVK4F
M,XW^UOB/&I5H_%_5&0Q=)U)ON%RIF\$Y*/3^JMH>6O><0;&M0-5Q)U1HF;
(V10=OG)F+#+-H+;N:>55; MN8SX%K;V834%'83Y#9W!"N?B^BG!SDDOF!|9"-
/+KA|2/N'P,#VR\$::W?;8|2/00L/GI8^Q6AW1W='M?IUL./R+GZJ^WT5UXJ2J@F!7
MKH.BK VK =FJO(N7MU1H-0U_0>N!15LFLI8;8E:U0W.FCX9PJUW):AAD&1/7 M.;*A81C-
25ME|PRC%71L,)|@XJT8C=)'<|D"W0AYO)GF""&:EDW1EG6E7'L- MABL3W;\$E?&TD"@-
|KRA9|16'2\$^<|"|NJ*J 5S>_F"U:|J60*B+8CZ5NI*_ MZ(:"-
F9OCN\Z%M1(5_@ZD|_|@6|!%:??4(TQ.OA7\$U9X/9,LM+-DJNN\$731 MM>|0CI#
|3GJ|J,A&\$-7V Z'"5*E!Z+W"6C>7#+VXON!?'9"/>ZZSKMY;0_ MT96^T-
U.L%%H7IH;|J5>.)K:8-^C%&@(-ZS'AR 1)K^:+BS:@5W!|"<-2'5U M7-
A2ILWL6OWRRJFN#V>KT-R6)I\$9%E_ =<#Y5LUK\5^5.H<5R+YF4KS4#7HH(-
MJ^R&+_) "F"KZSNRBZ8A'VMV:WVMKL&(->ER@P|@,X|,X7%6--G+>V.N4'
M+=3@ATHIOK#:1|.>U5LVF63-ZP|T%_I@90/^15/|M^ T^JGO"EA/VG@/XD MJ6-
\$|1BMT>CLBE60Q!*1K.*HOF*-)S3:T8EFF;|VIE@T'E*KVPM0KV&IA=HF
MRSI1#_%F4|38\$5R?(RX0!\$D|?3-M.PHCL%TK--&2YU'L^570?NE1;>,W?|_M?
_%"|T<\$|.L.T|<)= MN#;N9!&81JS4!%WI1GQ*|!M#R=.*WYZUQ.G04+-0I:R
MV'L(4R@AVF*%|J\$+%T8VHN.TKU6-Y_?NOVCY;PO:"Q=&-L+CML^Y|JM."Q=6| M?
3GD;'#|Q3*S"7BS@5#/#Q1\,I5H.>3|^X.@-M%\$234+)4 M_AL8ZU+7_ O+ZHK0-
7IUWZ*269<^T&8ZOZ58BST T;X;.:^S9&3P-#|,E?F|1 M|
LUV*SZPH9ZBOI"?,&HBS%'BKQ@I&&ZLF-|ZTD|XOEQ@^T9;R?V":!R@|
M,|8?,6K+YK5OP@&B5\$YXG>T)l=5KJKV=W6^?:|3?4:FP:F) Z.Y8=)|X+8&
MC+VLSV+CN>@2M<6T4!>ZT;!Y:3|Y(-Z>JVGZ"NA?4:%LQ:)-PVLX;O3R&
(3Q&1@N<_X|IG^ M:Z8W:A=|6.HV4VM^C0)L;4 !:,18Y*5>DZ9VB L'5+.2P-
J:U5J;46'CA=58 M?DD6#&NLS IM,ACHJ*7#-GUN9>YA3=V6^MKH?0B;/LNO;.-33:O
MDH; MNH|C;%7\$-K)*9:4TTVBY4*HBGFCD|K'JW/S|D?2JHYU2|3Z6#%RR' M?
3>DXOL_KLYT+BG=S)?H(COLV"K>8;|N4;9!A&9M@#+|MK\$O;(F^ MO,2X:C#?-.?C?
=UENNLQUH41;%%4*-WE#5UVU=-Z <8\$&_WF3?E1&NJV3:4 M)H38(%ZN3+?H7AK+
+6#FM6!JR?;^K|G>L>(CI51RL7>JO8NER3Y7D4K:A&

MQ9V:XJ5>@_4)OK*QJ@N0=>RLIB0P2":KVS;8AI
MH.HMCRPCB*QIK;"KK"#H%/+#%JW6'=ML+10VCO0==X)OIP#9E,'3E'K\$HX M6NK-L-
J=X5#J&F@OK#7=B+7>+HYZR+#C%?;N.C2Z@_@.RN+KC0:3=>)OXU6 MQ7K^J(>
(1N=L6|<\$WF;RG'6!)|T-H.O4C<>L!5PM)GH|H8V:U;IHBV:;6|T M"=\$52TI_Z%
(&M/I%*8BCGX|OW7&H)OJO!E|+^BVNI6#5!A#E0RFUVSM4.+
M2=DH|UTY;:P';35U3XR|QS|'&1&4=5>1-N9H=-QW45F78W<=7L_E4(WVI MJ-
IVGA:E*[8BPGHG;:,8%%!4BU\$+|<8"+B99N6SH6D:8D4!7ILB.-I##*B<*<
M:3I8#2NU5:#8UOYICULZ=!:TN++LCZP-L_5^X"VSVW:YI5,V^V
MOGY0JG0SR|'Q|X/\$3B|P+MT(SMTN07J(GBB6P=&=JH4QU(6E^HT.-9<|E9 YGUO=XB
M3A4>Q(+Z*#1WY6;YK;^WG:1PF*1MF!HW86S|_@TPOBF|EU1/A'&;4KD-

FI:OES M0->PGL_YMVEUWD^_V9*)TS*#52^80=F96?P(CV)>69B=C|PBI/5XK|LTK:|6
MCADVH+6FGZ_|J:O;|WYH|VFU_G&KWI3F58WBIN8E/VJ*OLR<ONH<0B.VBWYM
MD"O"Z5FA_L|+2NMBOP:O)Z0Q|JME@SA:F.C.F?<|8D|TR8"-#O.6JVM M6.SP'0YIV6R)QNOI8EMO<|D;:
&5YVQUV;:6OY6U;LY<-4E09.@="X:JAK MCJ4-B;2QM8+M+MMTB+/#200APMOU<2OAKL)#VD>;ZXWHM=DLC="O16C.3Y&
MRA:M|5ZD&_NE;U=3^D#T'E+Y>46Y.18.K!2XDFILN7Y8PCV&G.EI#_EP+<1>_M_/0_*IM7X42RW7;H>=<
E.M%9U+DNKEY8%0XRT!5N%2S3!1BA2E^O7KHCC M45GHN^ZG?IU^54-5M\$F73NW3IYI%0%I^_Z'\$E+&6WT;&|@|M;7.EESVHK
MEEFYKYTAI%;S3I2M%2L|H|J|K|K5CG|IM006K-5G.G^|YKYT|29;YOH|R3K07 M.#GHZ*|P_|HT|L"|"A:|/=8V|EB(O&?<
7ZI(9O'98N24|H>5)EM@#(C)\$Y# M1B5-O(CZB6"Y#10"9%\$|H3MHK@LY3+A+L^B0F50L0QE3(2D1#7B"8#(G;ND
M>U#|M/#U34NOA+<6&JEG#2POOK4UMYSB&@RT.PW&E8>T;K#;HS6>)@0 Z&-L;KWH_7(H?Y<
5N(OBW+E<=<R@KZ6<8TUP8&4#>@-|@FF00_G;M?<
Z+>TPKU9/%T8#4GT+|01%|X|72012>>3FFK7RWNU+|FLR|L)CT\$|!>XRES+|I0\$#^1R&#^9>M(%TA.O.H.;&Q|H|4&8^?L^(G?58?<
|G+9EAD8S.L|OW"ID&5@#_1AW\$(B4 M\$S=A*F4|X=1+PR@2_KK4UR-0Q0O/Z<8>88_&03T;|&"9YDM6|U|ZOKVRL\$5 M"89C.U.H<
ULG6R=8IHM56DJM9-N2X%;9)XRHN83RGU/|H|O<@B|5P5N(|MDEZ"|"UAXMJ"CMEW0/@4")_F;|FBX9)8*&?L|Y2%+A)4G_7-#MY=<
(VS=I M.@/3^<@>|T#0%#J9?_DN|US2.#7JC48#J=;LATX16#D"|>S;XE;KEZR) M;|<
|S+;4#&#C;Y<#%@UN#F)E|F|SLZCOWR2.Z|+>3+(T\$UFAJ9YQ/YZ-G MFZH>|W|P2MCS%BAWX#++2+O4YC81B&RL?<
J#&O.F|Y|P_|UJ@W|6U87B2I7590\$ MT9))|YDV24RRJFYD+EF&U.J|FH%_V2L5 (2|SR7;WB/CH@#H.31E_"WAP+<
M+|URA=5;=#J|G>39+GRI|J|P|YS|J|DPT>N3P-DRG32L=-HZN M3O6%|H|Y|I*(H+CU@|J|H2E;*X0V>WZ06=|X|S|><
MQLF624#ITN0^S\$Q\$E;A|X<C6&*"F504=2MKP6TF=QR\$+%+ M0'W3Q97K'IO;O|L20>N\$S6@)_W;0XC-<
|+U|O\$|XG|8+2!M\$F|W|H7|F<E-9* MSOLZ|R:|FX;|JRCU|65A&_&E2Y/(L5AJR|Y|^~6|'0/4^<R+PYHG.\$|H|CYC MW3CR6!2S)C|+O|L<
+X (#1H|U|0HF CM&@|F7NLS?&C5|U@0%&6-!>WT: MUM #<46Z<0 8"L9E;=5|N^|_9E|N' M/VM>|TR=-|G2/G;?|X;Y|C7;"K?<
AMMYI4-T7|N=ZM94Q3P0!\$Y@>8>EB MD20J44(DKA_Q-(Z<|9|H|V\$|4'B\$9B|X|M3S_H|H|92&|0\$B"0X;L-OC3H\$<
M"AVRIFG8"W(5;H1<|2=RCY4YNM;|H)GG|HPFUP|J(GNB%<_#H"X; M|H(6/U=+Z%|DY2Q|C|EZ)P^CDW*~H65@|<
@)P|'93M|AKPZ;A|Y>|0C|68Y|G M?#M#D;P(|"~|9;|F+|N)Y_E|Y|J|7E;_PK1G|P|T79+SE|H|>_<05B2-<
+0.9N%9(L"H(C;SXC|ERTPL_N5|F8 ML>UHV558|D|Y?>?P.P|T+2A4|L|K9MB2;G8?_Y?|ER|GSZ_MWSN5TO+<
%L8JZ8C;8O#J|H&4UL|L|C|F@F|L9FENE9E;0WS6|'R)_M_Z*H-P;|F>D|V|P|4*5-<S;|4_6ZNB1^6*63P7L9%B&&<|J3|J9-6Y<
M"PXGI^ZM>277JCK&NO^L7O_4+G_#EAM;@A)29N3H?|&_5NEJ4.\$F^|_MDC7WZT^|K+A^-(%)LK%|<@XU0I+V M|Y|E=|67"|<
PTKN@|C|I2>EB9I|J3-1%5Z%F#N;02|T|=74Q4V5|F+EV>O|Y M>M|RU9H8E3M(#RA@A5-<
^|>%P#FSE"TRP|L;OG|02J|F#;#=#A*9KR6!*Q&MU8 MO-%W2W;0F|2K@_7+82=-UY;.%2JKO|D2V&AS'4EG"9L|RT?5TRTK2^2DZ<
MN(*G2|H|I;S&|ER|3Y|NIP;OU;B|?>E/4#|H|H4)"C>BBK;KRCTA|L|5%@|Y|P8C" C3"BN|H|V M-<
R|N)N|E|Y|J2MPW|+U|IMCV58;J|ZH|H9N6|K|I|T|>RK5%N^9|'3ZITE#2 MS@2|N1^O|1|U|B|D|C<(M+%<
5;6|K|X|B|BWZFE|Z|J5G|N93I#;#0T=2H*U_S" M5H ML|A|6&7;7+92N;9JR&|_9&J|H|DSAF5ESU15=|SRY6P&2A-*ZV59J|>" MAJ+><
<..*ERE|BT|DUI7-6^|>1&F5W;VTM|TT@>LAVV&E|F?_P" M2;JZ|J1" M M|VZ*9MHS/ 'KNEK<>WFTZ|<|N9-<
%M;_1;14Y5E7@*#84DQW>S8G#55G12S M%S"A"0;_#<0" L=5@2|J#9#A<64 6_Y;9;KG5SGHUG36K&I5 WA>YZ3=W \$7M=-7&^EUE<
M4S(TUOH|6V^T?73*UA%;#6&>9Q2YWT*E_@|7L;_&21^M|Y=SU90^O2X2@5*0A(H|MDT|)_+3(>(<=K3P*-<
N\$>@#|H3|PBB0-2Y|J4<E;GG|D?TE5TA.#P4N|4E&OX>T|L6 A=|+W6F^|O|U|H0=8*|U6-PKU|ALRTW^UPND M&P^PSK-<
Y>|&"B+2N;|>10|L3D."M(30.E*E\$U=2Z=7P|F>1->8?_7" M&|Z+*|H\$)U5#!MLCCUBRK?<
>9%#_U8^G5Z%94+8S^UP+&U>|>=^PV%#|Q M@V_NR^17OQD +6;1K<^7XN|S|UH" GZ'0|KA;>6#;2;C(LUR3|EK-98U3W<
M'42X=2TL^DQ|D<_1\$O.W>YAW6G+)2L|P*|H^O^N%|XN_*+<2 M-7-Z<#L;|X|A+>RGW>^G94R'K|H76 DQ M;7O4+U2;3#9?<
9>_>|1%<00#H9A;_#N>C N(7ZLK^L|U#"|T2K_P|O\$4_5 MAP;_Y3M6P|L;#FLZK.GC7=|B0VFA+L|H2O2|HRV5))\$U?_92\$|A7<
MEHTQ>2630.S@HW5;\$T7MBK|Z^;_>Y9^O|H|R.NAKYV|L>#XO-U2_M".2|ATQ<<4|>Y?_SN M_32?7V>|C"FDI=*V#KPC0|L<
<P|H=D|'2%GSC%|E>>B"1|(LXZ2_E&";S' M^E|H|H51;_5Q_1)%D|H^G4D^ZO>D>U8^<J|A^<X_6#|I|@|H^R^5W;W^5-PN^N)PF<
M;|O<^800Q34.LN9R8H8CWC"X#|P^&V|V.4C^+5DE.&N%UC60UP-SNO8P^Z>0^+PCVU\$W3U2>@<|X|D|JTF^O'=M@>F|J2|B0M#<
U;|@<B P_3Z3\$;#B?Y;6X.CUO" WY|TXB9Z|R^#&#;2A8N%SGI-P6TO^M-S8^0|H|B|H_*|Y4^E3RE|F0<
M\$S_0%&>|V|F+H^W|I=|4|L;0N#|BW|B;03.U="^@-|N+4Y 7A+HMCL+|< M3U">>K'G|LSC1-0)P^+|N>\$N9N|>|*|@FD%@#<
+C40@_4^2^V|W<3&.\$H-Q|7@SR8|7)RDO(C2B/*4D|3V?Q|0Q M;|P">"24B|8CW;GLKF;O'BN|)|>F|A|Z|^OX^P4R4B4;L-5|+>K806U|<
M|>|>0#AY0;|P|GN>V|F;J.\$0^>|0%W=L;|^>#^>PZ;3;6R;S#^RO29+V57MYH7 M|E;|>?+3V|RXKYEU9%OE9+T|O|?%49-<
Y FZPV4^7|D#7&VX;92.ME; MLANQH^ZY|_7Z(W6V #&#O^&D^O<Z<N; MA2E|UWIPV\$8%N9Q7%VK28%<O;K&"_<
H68|UV*B7|JL=F|7BL1A&|1T.H M6?J|D|K)^6\$NVO|;KWK/M+XNWI+|Q|FKV8U967;M;6W/ZO9(A?7K%|5^_B<
M#19_GE?2E.OOU&L;Y4#G8\$C&#%;*1>Q8MQ|^%=1R@/7W453V92PA;|=E24 MRHBS*\$|H@_8|)(%|J^24O|DEL>K>YZ8^Q|N|N;O?2Z<
O=3P|RN;?H|^1^PUKWMV2\$;S^|MB|C|8>?#J;U7(BBAY*?_9#216.2S0MWA|5TPO)-L>|ZM;|6"5 M>HW8UXK=-/9.VR@|WB?7)?<
&+|V|QM6\$7SS|H|6>7Y|IKY.54O&Y(Q;J;#(D|)M^G3|A&S^43&85D-B6;2W*|C&U)9|T.EPW MNRQ;>(H5|)72LG.G|MV|E|AG+Y|E&<
(9AG|H|K|I|+88..Y|P5%SR2.I9=\$B72EZW^ MZ"O;<4|5R4N9|O&7\$DEY80G04|&0M%|!\$=0F|C|J|D@519O|!;U_L.U\$|Z M|06)-<
&8%V4|H|L|MS=|TG|M67|H8E^_NDSX>>U\$F|RYUU#0#|F&MZ|^=874/8|^;YCF#A4B0M|<
M"SC>5;Y;P|LVP;R|J9N4)HL T^Q>JE^>|78D7V+M (|R@O+J|R;L91=0 M_|>XMF|9I;>S|B-H(-%?>W?G;|+LMXT-C(\$@#5="WU-<
*|T;_W=W+|A|RW MN7+|&=7V*E8Y#R|L;^K;ESSZGR|E|^XCO|N|^5^<KSH>?_X"LL2%_17 MRWNEW|D|T8BM=64Y9G8PY@_H|#QM|<
P5Q#F>58R77E\$+6H9NL=|BVI\$>|SAT|J?YMN6FO;93 MTM#;Y4FO0FW+KUY|OVYZ2X/5387;>+<#Z0V\$;TY8XW^O1W-<
=C^Q|SK%6; MOWR>|W;+Q_2OOGXXA*)J3O<|HZ.O94*6;J|@>0>+> M)6-FFT9);<@2F08T#"E-6;#<
(*"\$|4O&A;@|D^V2^88RAV.*4R|N4=CC?& MM+83N|<
<*>5^H.6@CC>V7KOK|I#|7S3&5XIL*#TUHR840;|J5SDNGMXY4T;|+3%6*M>QL.SL|#0<1^K53CE|X\$IV=*|M;C?<
>&72JW#R%;|S>ZK2LW2OVZ|H|N|8|O|GNEO|<%/3_VB_+^9A0;89;J M+G|H|\$T2>E|H|JG;C<|5D|H|E|GN)=|SY.4^>XEX<|7M?<
4N3P|@240*|@E M4SZ=P<";(|MAZ@<\$^>Z)&51&5&5HS(25HS^C@M^O)>@092-W(Q;S@2* M\$|ADY%.05")<
(9"R8=|S(%5H^3D|T|V|OZHO1R)<8VS|L|WV.U=C^@|B9\$ M^?2R9|8;_SUOGWX|F|3.H|7FZE(=|K00Q@_#KCS<
Q|_1\$P_ZV_W&CDK#S6>2E@_9|_2N|J<=W"|X|T|J0L;+E_XOEG3|GA8#; M=0%G-JCO_717B;6R|H|<
AHH!!RFEM0(VR51A/6=X^VH^|MP)"V09CO^H@S% MY/4;_)/PNH;&AR;I9D |H|V|H|T|PA8V@Z&A;=F;B/|HO9X(|^&*<42;5OK|L?_1-<
S6|ZT2|H;8)52AQB6|U;@|G|H|B#O|L; M^A|F0FTBS1#A|J.D|H&R|H|V|PRT2H>D0L"7XV;W7T M&=AUO+N6|RNI=-N"X<
M28\$KZC(C\$S.V#|9#;D%+TCO|P|7A9|ITL|2RB^+&8\$4;AY*VE3 M)3%\$S^FG19P<D(7&58^03&N9;|B^CB) @S|+|UC|7GA9&8<
MS9.F7>3.6|H9V-55K|Y8*#5;KYNQ3#HOT42;W*5+C"R"6|0|+ E*|2|<M M.M5Y.F|GBJZ9F&2"32|P|Z0F3;=COUMC|6F^T<
3T"PE+M^|CHZ>DOYJ;(8 M;_)\$M\$S&|H|L-ELC"@6.42WS^<^<Y 4BHV"W|_#<#_L(#?>?O1K%S-MF_?K|2L&UK;U;_3F?<
OO\$N6;H4^0BG;@S^+|2V^9>_O|HF6CY<|MMY0#0|MEOM^N1W"J9>8;KD2E;|KNSYD|K\$3UE&KH26*?<
M1A^A44|^1*\$X|K|R<1NR83G^M0|2"Y A^4VTPYQ22^>+|+|Z=WC76Z>A^ M|8?^<0W"K"K"^(ZPS/|^_|+2K.R&N%&(|&MD)<=<
@U#6\$ 7|H0>7.M MV|6PX 1A|0|V|0R0@G;RZUWA 22=RH|HJN71G^C^G26U4DZQ_K7+;U7985Z3# M M|0V_NJ0%?<
<#D.Z(|9|_XZH#QB;MP;3%#X#K3=GWL;ZA&|+Z%5.B(PFZ.CUBXS4+CFT|QX<
M|X^T<\$)H|M|W&H|)=L;7>6&|L.V^O=>7HR;B+Q;H|F|H|K|J3Y;HY+PNE;UU<

MT2OCMI4;F=PV!!C0&8=WF1&:R40!)=E>|B72^PP1L9_@7CK%BFNE5R,U<=T^Q:5|L:7|:M+
|M.S121153|""51+%)51+%)KDJ4D@|W^U^\$RU\$ #!^0TN#_9_=#FJNZD47?_I M6|)9|R153(O^VADLEUE>|7C| MZ6-&UB+KKO&;!;JD^R_B/
2|B MT-OX+|GS3S(Q)|,YEF\$-%5|VWG#^LVT^F=FO2MR=S%_XTS7H_>|O>37K|3|#03WP>S:
MU0^Q@11U&:>P|N\$WF+\$LVO7/ P&S:S=|8K |\$ A|&^E2S^A:+ER97_N_5
M;S>=>HMCH4^7L^\$ N>47V64IYI92U\$^>O;.%T626G S+6^TYXZ1W|OKKDWOMGYA70S@IN6|>>VL|?>JUWWEHY:X_R
M4>7QIMCDDPU(5@A_7@NLC;I6\$Y>=\$^+>NNG%QUNU#5|NRC3|N6WC|2^PYE MWKOO-
)MSY69_!M)ZLZ#_YCHW8>H^OE>^U^FH/O:XE;JA9L8^T|VWZ^E MRSY5%>|KE1=J;I2/5ZL>WX6^SEJLY.SG%G& G=8+.%Y|+Y?
=HDQL\$O^9T? MIH.?SYMR5& CO>55M^ADPOM9)*M^6>AOAF2L30CNU&9/2I#MV+>_6KJO-5Y MJ /6V;SM|6BYU\$6Q+73LY/Z|U_0:
|%>7Y-M>ID;BWG&YE(GVDV)#!(L MC3#^|)Z\$P|BBH%&|S^UH|?TDWR9_4Y.8|S/T?3WZP^|1Q|?YCG96K|? MNUI>S_9%M^?<
O>OZ\$FA^&7-U^W|UUKV|W.G|>61NOM|JHT|J33|@B8Z\$#I M=D\$3@;R-A%^9_ "SG7LF";-%=|A2T0=(PRE,14F%285)GN\$B=
(%3). M &L C^*4!6A:"8H98NKK=AIC=GI^=S;YV;R^E6AD5#14,18,AO&Q-0(C|
M)P..!^>8|9A/!DS+>UJ.%0SHIC/3FN<27\$^G7BCO|)%NEG9|O.XK%FM0N^12_3@N" M)C7#|2MU+STR-W;|+>6F&|9>
|5".MFAZ75&3AW600^7D^7069 MS;LDB8\$CD3APKB^!;KOC3^|WZ3HGA6D7#^"2_6DW=)^*84F^+HDDM">^:X
M3SK|ULZGU=3U;L>+H4YWR62^* RI B) ?6^26435^0^E;TEH?C^=^<#P^M^W|, M)?3UK;W\$S(N:^5D>|6>^3|=#WRK|2^K#|>J
MPRD9;MIS;9VP;3V1==|E4DQ<|;|ZSG^?@EFCU4KNW%-%.^%+|^5XT|2<M0^|8_3|S#|^P^2|H|?+ 2K.NTLOP47(#
AKH^4N@8P6E8|,B9)H?^?D\$ M.|HY(60K"@CHBAE|^2%9^Z9)5^TFQ|)#^\$.F9/\$A6%.NH>6(OTEGU_ \$JM%\$K8-
P\$|H|RPW3((&K;)|+G-S^Y3/D57;HFYW*%&|LIGV<#0 MLL^.%VU8WY&WY0|W;NCK|JMO|A^O34(H^?W|L%_N7X|W7^1XNUBB(KT
MUZT|EJF|V|GH^+|Y_6)|JL^2|ZISD4>_6L<@%|M^RU|(6BOG3(X MA^*RP8LR6JHN^EH7>43B7(<@HX^K/|J)>
E6|I2%Q|953#BX;|+Y^D|V1+MY.DK9|GS;NN9).ZMU|^.(CZG2RBDSDZ|5YV|JK3L^+|(H74CTDA;P#8|^1^D@|F%
MR|HJL3;57MO.NAU.H^U&@1.96C(2^+&^TF^W@H7|ADHOX|X50A|FT7Z&|58&WM1^B8XB1
M|^5M;|H@Q|OIX">Z4410MVV\$QQ_6Y^Z&6|2>=^?22S\$0@VN#2CA|FZ|.\$<M^S^E.H<|8MELV9N8|^?GX^RM^)-<|2E J.XA:|>
|47%|^EHDDH@.3.P^RAC<&X2;2^7HCUZ7X;Jk.5YT_MM.Y^95^CAR;Q\$Z|F5D|2^4H(PGO_?^P.G_#W^%D&I6RN5|U>6.=;G|H_&M
K=NUG83|1DH^R^A2X|HG%|(MX+CYC^X|X|Y9YFH&6|Y.H|V|RWVZCN7^U^XQ^C^P^> MOS1+G^V|^DAC4%G4#H(7J
23UD3L7FP;Y2OHG/(S|A"ZOIF3OV365|34" M_RV18.PD@B4EYJ|^8|S29&5?Q^*IM+T AJRYS>P^FDM>.;|O&FCAG5=;
M2T8L^\$.%446AB_+!&=>MB C;|CE<=K|_3^FUYHQ^XWB.H PXYO|M0\$1R MVHC56WRUR|^VR^|LOJ(IY7 E=8.O^QY|IR?
M5=VAJ^WO6|C60|@AGUZV2<M;=7(S|^W%|SVA R^2^FU4.HLC1|3J\$DF;H|46%U?|S^Y=16W5|FN=N66 M1@:CT? D00?
OJ/2HN548K2^1G|^+3_!KAH|HSUYK8R|H|F^*8B^O_

0GL4M<|CKB)91;.*9|7)7DU?%:O3?XXG|:5Z|Z;#I M=(J;>V^TM;|HFC*|PKXT|V^8BTYO98G2N"33A^!&NF(Q42^*E@)6|)2|77
M5SER|U%>M99@14FE25G;..P|).HO64^74|BHE M|3B;99Y(.WGOOE;#02^O^4D^ZXUOAVR;66&|)5^5|ES7EK05;>R|A(EGG4 M03.
(V?+Q1MHUS)|R/#+KA?&B+02FK5G^1<7U5M3> R4>_#19%\$120C|UWY M3.10RE+Z(>Q01VLU_>AAG1DSN^?XA_Q_%.<R_+
MW^|S=A|D)\$V@G807^2^>:CK@|>8SS2LIR&MYZ|Z|5352|N^)|FF2|CGZM<7|Q|FOQM=4%5.YK^|I."M53HT|VT.%G1&<96L
M1^"H51=D/?)@6IKO5G=(MORJ#N|AW=@&OC|P6.^|F^1-PZ@.(@)S|^ MMY8TW=0)|LF8Q_B_/03|
|W+|H|,|XTRY|CL4HP^S2P242|O=|L^L^T?27 MR_TJOQPM^5NN=GV2_2LL2|4_X%|Y4 @MZ|&P|V=ISMP:70R;ZM276=7M M5+
BCZK|)^*F9K^|1&YL59#";1);LL4=.S1;551^S4YU#Z0;+J8=7#|_10 MJA@|D\$+F.9OVRC;Q^H|LBX|!;D>TZMV59-S76W^Q^4(1)93^B
L9ML3E|^M6<S;.%WMW00^1^P0|B@H;VOF+^=UAF|CXJ5.KDN;|U=#+S.PO@F_7_|M#M/GY^%2^/T?@L+^%202^|Y\$|X^%
(Z^E|R2E^*H8_N7_ZD0942<5#;M|O82."5\$9|@.2|3HGK;K^|O8T^*D^*3\$51#5|U|A4V^38;^V 1&QKQ
M8K^0K1NK0%\$@D|L|K5@|Y:0+>+10@O5^1L04RR#M&S^KO|O|IM;|)S;_V MD2.G_9|1CRTE.YY^<2(QAF223:T=2#98X1P|(S;
MZ+|HBA&(P#U3EE.|M^54IN>U%62U7&ORLCS79Z&2(W!KAO+F>9C_K|S%3B_MMFME/%X^1=6|JG?+B5
Q0|^@D|UB5G(>^&VJ<|T.G5|2)^>S>M6F|DTW MCK&+|^N#+|^@%/6%6.;CZ|4U^|U|E U|^X;|I9+G;GB#|^U8TA->|JZ^WU
M|^@QTLU(N^M+O^&)|H9<6S^V^H|ZA H>2T|>L^5%5_Z=@6>|2)T^7;L?S+ MO^H|(|^|A5.<|^+&PDX&D^"ZC
^L^M|7@<=L^Q^U^80^*Q|H4^V|H@B(M&^FXD^M|IV.GD|^!)^;P^O^G^O_H^TT^>D|H^S6@5|)!;@A;|^?VTCF9 M
OEUF07M;|O54|M2^>M^94+8KPPXO;M+@Z4@U^=G+M^S8IR^_E|)WGI^ M|K&*H|^F;95@RX^*0T;M\$THZ 4N>|JZH=^G0A^|T+
5E3=E5-0|Z^*H_Z^M^ENB|S_6^).3^X^8FB|58|^|B2|J05W|1E3BC%3=;|J^%U7N6|MGHMHG;Y MH^%ZS|G=^3&2Q|0UBB?
W|F7H^7&5|NZ^Y^H+E?=_5UH3&|JYTB2+8|3D|2 MG+>2#E2LJX(|#F M^|C@DOXE&>B)C MDZL|^7^K&9_4=3GZ(MX^M_HN4HL
?<R2;^S| MRR^Y9:00^"K|OAX=9^L|2F#=#>|3(ZIM^@9E?|C3;PB&Q^010BSB(#@^M0BNDZ(WW4G3>7^*7|9>@|J^F|E<
|L&V|PR\$@|S^A"9LYXK1R2M^|^1K1%C M64Q\$1=7QJN/5^I^URDQ)^V<0B<@Q(C9|\$^6^#EM^H=HDX6:O|Q&(LFLH\$ MAU;8?
X|GDY|VEN|OW?;W|>>Q|^

Y=:G<(CG+4V0C>O1^2B(G&|I M!>ZU^X|Q5_8H|;|N2Z|^FU5>LU;VU;=9L(K;MUI^1\$|^#&9%Q|^ZDB8>N
MRK|>YH;+&39ZPD;|82;_*XT0(05N)(B^D8+V6V9^7(JW.R=R1GT\$-
M\$6MW<T^2@PFX|^Y7HMC.G\$O\$=#F W.6|1%3|HFK^_5>1K^|9|_*9^*F MKXID%)RY@092#^X6GS_L6|KOA=^:0%|S><|KG_8 D6
M^6|L=^?569;+7|+|G M=|N+O6D|QNZ^*3 M<=;F&7 V&W9D44f(6\$+^K8FU97GV)F7 RVHQDXIB;1Y+|TU.EHS4;
M#H^ORDG97^M77.M@>^E9%K0E|J^F^54^H%6#^H2&2V980HZ+PR6R=T=8\$ MWDL|8|^T^|!(C)16NB5^";MC90)P.05U&K%
(f&Z)8^>V^>@J^D|^0(A_M1F_.\$F|5_QZ^DD;E7+Q)|L\$4^T@59VK.O=&G;4_#SHV_2BX)H|G3=XIXUE M4FD94U>>"SZ4K55T>JZC-
21EN;=Z&98RN^KN1^CFIOU29|9R\$K|K2^>^BG^M^|3|6%O^Y^BGA9Z9^9^TC^*1.0F^TPODF#|^+T+UFO#|^J+2M
M6WF%=&R;|ZH4^3+&^VYXMX8/E3O^P^F=H;80+M^12^I2^|Y^|TCOHC M8\$F|3ZY^OPNEIRHZA&2\$14R;K2_4G(FH13|^%|
(56JDX7C)(F4U|H^*M+|^+^DG^|^S;Q^18^M+|^1W=0+|^1Z|7D|1KK|8Z|TX6H|QIER^0;|^X^/H^>OE^A7C513;LELC;R@
|BX|@R;F2)G484D9ZU;|=|^&@^W MK=|^*TH|9%62E7&ORLC;10V^>*_CF^0E.5AJ>=;H8KWT 91X<^AZ5_5N M.<|^+2DL
HM^@TK_0@AHP|BE|>>A|<||89Z;K;U^Y^J^PW 7_9H=BC2Y8 MG2|Z8;+|^7V|5ZB H|T.LH^*0G82_G&|^/196P8_*ACJY%|S=>X;S|X
MOTG_(|#|EY|^+2^T|O+V;#S^A%|Q2;G+83&M4=A|K7|M1Y+2G8J>D;E^|M;HAKL<2>Z;S;G;GW?
+^2J^P^6|BSX5>|^2R>6MFCQ(MSU G;T3)+4.R7N^P&|;MCH2N^H2|S&K7YB=Q7#H|QPBO<|^1%|0N%<B.A|^44 P \$=B|4T)1%
(&K;A5^7XTEL)0N\$U7^JXYWK>_BGTZA MMB20ZZRS^E77_1@C);5@I7;^JE;E|7R#9BXF1^&SRH)\$
MYP^3T2^21B<S=54A@LLA%M.H|2@|H^@6HZ^%)WZ=CA8310QS_*5UVAR;|3;+F\$K1^6P^" MID6@E+2DF^>@9 S0)^(>G8N\$#|4JA?
R|3_OJO|56^79Z^L68L9PD;PP&68) MC+|68)|L14|F\$|E|(H^W22FJY>R7)29\$|<M|H(C)^|1R@|B|8K9ARM
M#U|Y47EQ1+|S8_CP^FE&230^@OP7LH|Z|H580\$T39K4^!|^|^+|J|J=A^A=CNG+|=4^|P^A|OQT7|^V^;Z2A|
MZ8|HBZ^S|60/5|6N^KVS@TYK3|BBO(Z|L^L^|L1598)\$+Z4_M/C_2R^M&G^S_3-6%|P+^C8@0Y^|MZ^7-
L5K^9YK^O+^N;DQDL7GSJ^|N=Q|M^ MXX^2|X^M3;X&R|N9RZ0@63#^YXV|U_ZXK^E8|9NRU6V6ORU<|^I&4_*?
YH6N^MKU|A0T^Y#^@|T75)BM^F_ZFLMV=&1 MK.36^NPK|DE;(K;P|J3^I_DG3+|(OXGBBB(|M^>ZB(F;C>^9L^H|WY>3X
MKC6^SMGV0+^FZ8^R%<S;|^+G9;DDF9C.\$94;LGF19=^IB5OF\$|^%W&R|^+M6|HP.^"8;|^P.65^=|QB_K;O%|^"FLOP6%AMZ?
3%GR^Y|0BH^*@N(|#HP;MSD0RC3W@DLH@3HF^T4TN3|^H^J>H|2\$F58=WR|^P|D0A&M|8;|^T+Z#&|^MC\$JADZXMC^?>9%
Z%>N^QJR>7^CQ^G4W+10^|VD&^G3BV79|MT;|^X^C^M|Z^7^U6.5S^NRZ%MRB;&5532|^|^4^4A\$T>6M|^|^|=)WAG|C83944A4^R^+L
M#E^JAU9&^Y907^@N_5DD;S_1P3|D|6|UQ|5;^EZ^THT;5NZH^RX0M^R M^04@UH|AC|P|JAW4|N7Z^YF%|^4WZYW@<
M|L^PY60QNG;5E8|O|T+DU|BOLDM;|^T8|J;3UJ^2|^%X|NZP^&S6_B_!O&M^IR3^TX^QUAC?^
Z@K;@D(|W|J@G%|J3_12|U4N^2X5+^BTP_6E\$RX)^L@=^MN|2L4^&L>3\$@AV;M)3IM;H^|GLU+^_9|HCH>0\$|^T^B|^X|2^H8R@
M|4;|^+|^%0142^%66U5&4M^M^J|2(E;RTG^|^LQ|80Q)^"7^*15^1)5 M|ZK>|5K0L^O_*TL_9W^DG26D|Y;S;=ZMO|XH-
Z|J+|^2293Z2 M^Y30(M5P@|MPB;2X%57Q|@C;|^OZ^G;H05S#)#|^+|^%9HO^N1|^|<3E+K?G MHYL%;1MI6B^68MY;|FB|Q
&5H;B|ST=@K|^S|^BSO^+QF;I09VF(BPOJ2 M&U4|4P\$;.
@C|Y|A&D|1#^10HB@00>G^FZPX^ZZ5((<K6\$|^14^EQ)4|2Y5@;>U^GADU|^@M3D."T^PV|)P@BNOG&3
N|Z3|^@0C^T&^>QPWSQV(\$K1|OX878N7#(RC2I^MSM2;6#9;IB;(Z?EY>^"RKK8H|^D%&#XSP^)^;M;@>T>|6K7;X&E|6E9;0M
MY;13%;KPI<^PHL(7|CDD(G^F|E=SA48H8C|R^R5UOVB+95;EQ|)7W;VZV|7N\$O&D!|^U^*9|^#
MD7_."DB^Z2H6@L^A^K8|HP=A7CTM9|9%KY|Q^Z^I^Y90Q(32|&6<CP;TW MDL\$E_7DHYT^|MHG6.O^E|9^?Q|NZC|^=^?
A^8OHMU9%|JTV^DF=C;G^C^ME%|HO?;68+>|^M.Z=EUX2\$0Q=|^S|SR;KO|56^79Z^L68N1B|O|^CH%S2|S1^MFC^LVE)^F;%=XT18H-
>GQ&OJF@5?R7)29)^HD_+|^D#K|DCHN-5%Y47EQZ;4X&^("Z>|^C&|^I^|A19F%6|^|^@JNGG^".2<63M_4 MXX@2|L^7^X^GTY-
VY^|0S|Z^3R6=1OP_?^_G8PS^10Y628T)1<^NDQ7WG%&0FU(LK^L|L|RHRU;O(&AENFE)|8|HB>(|^"9_M+^M8)U;
(SYWK^Z5|4A08WH|^2H)MB2!\$H8)2POD^!\$0M^".64_TT=-U M|A\$?N^H7X^A|CLCZ_R^3.XK;O9C/6K_3H_|^
|^SV^U|M^KGX^3<^HF9 M5+S+|^6DR9|H|D9_#0^EE;B^BTXZ(^=BD^&8W^7;|^X|KXZO|9K|^92|MU^>2<X|^|T^D%
(2!0+|^M\$U|^|^?<S|X|^S=^>Ow45_!HS^%|^1:|^T33+M|HO^?GWU^|V+|^R;|^1^O|^|^=O|9|LE;CCYGG;M^N|U|V;7O^S^TYO+L8Y-
5Y#|^%&GG<0^P&=^?^WCEHY_W^L^4(25;5L6;ME@^X^2|V|V;+^T+|^3%|KX^Y|^YNOZ2|R^2|^ZYJ50^6^|^|^|^M^2^R^O^N|^|^M3;8_?
S5YWP@X|L|^|R8^RUEI(M>^Y;2H8A^|)Z^W|^#^|KXUO(2^GFZ MUG|^U^H|^|OY)?^=2^A^G(MMBWA|268CW7RWGW-
AH|FWV|>Y6C\$|^2D^?U^ MEWD(?O|^S09T^G2Q|W&>#FAV|F#Z^;U|B;DP8?)@WK_>N^8N??WSSZN6;MU^|^?^W|N|9-G|Q|H2#

<9A+9.2;IE/T;#A2 JWI(2M7^|_6-OV, *IR\$ M5W8;7L\$FO%-(KV9\$S;HUFFPSC:/L/YT/KK)=RA/ MZPWUF<%;OAT:7N&)S?
VJL4>MAL?2?MO=OI/!9/OY2_NT;WDHVNJ&XMF8UA7ABM6F3,+ (KGO6;@I2-<| MT9>V<|V&X-
XFSN1Y<?>9OH4W+9^|S+M8W*KN0E.)HKK# MT, YFR WYN*^D+(WAKE:6GYI2;9JD<H^VSL;#I\$3-UKEU2L.*A4K+2I
M;THH/9.W=8N(O)N+NH:B92<%@.1 2|W^4^F;7T1)FLV%)%AEY\NP%G=&Y
MCX-WV*W,IN?1^ZKC-U>PCW>M@4?;2HQ\$YLYKY6=#9I=4WKF8UK6M:UW37 ML|< L^11!L<.(B;IHF=>>C?
QHO+V>WU0&:K4C!|L|UW>LV&.\$=O=B^8C+ MMHZ>N,YPG>C\$PZS83IRENR7/.+ MC&9&&ZU%!:34TQ+%SB3!A-
X>L#GPZ9J@L*P2;K36^RC*6JMH?MHL;PGSL M^5(G9D)*#L0\$*9#R1#;FEEST/OA6H@|44K/F*KK5=>CI:63T.I2ZDR436X:O"!-A:
(8S35CI0D\$!:"^09*B6| M2\$|V&I51_VJ\$VUEB5%O&<)>DC>H=K(OH4 M/66860,,I>,AY#-(E"Y
:RE@64_G0*AM+4@)*A(I\$54COW>+2/;K:=M39U:=F&9S!<@9<1-DQT=0IUT,MI*@DJ^28_4)J>FB+75C&(P.E8&3@P
M8A@)FNC3@;HBIW5>|F=E-L|O^BR+F?KUR4+D85\$G/<4"FW9I#*)3BOXFG ML
IWX^0HOGWQ71M7XFBQ5ZCZY|LH;5;X^7EX21=-+<6?TWC&Y>#. #A FEQ #&4M)2&F0&5
8D1)7P)*1R@I.QQ+9P+|5@5^*U5&4/5%5LC^5Q(OZ_2EO M&0>7E%...TJ*Q!C7 MY8ZWX<|CG#(=A2 @^J)E9-O%|3M4B21Y2);0;&*>2:
MD^6@G7-2U;237KH;I45:D^5\$KF2OKTFL>Q M3C|>EP "DG\$7&20!%ISE(7*K+5D@|D4XDK;I^&Q;ZVU+2R|^**1(D M?<
2^IB9S6B7;3N<^1_C;K<Y/2^F&D+J)5=I7QH0>EF^?%4051!=|O+1 M^016. |\$TB1D-WCCO#4K;3#NZZ;8D@R*44NFXJ7BI>+E?
KP012>^&9JP5BH*MP8<A1^V2462^T M|>=>|VY^|(B|PQO=>#K6M25^U@NSI@<|?1.4JR5F9H%<^1^_W_3
MV;>X),M^1#GBG;I@8//5KJRV&C;C W|WA>VUK<#N+5#K4HI-G^ZX8*GPJ? MG<^*1^Y0N9^/O4X*5!;\$2Q#
(XRP^43Y|AOJ|C0R5X14Y%3D5_2B#GU4S;2^Y&E5XA1^E>5(4AB^...9#M;JE"X;J6M MM4PHEL10
I394<5Y6Q^SA23;MIA3;3LCZ_R*^Q3.XK.O9A/O5/H^/9^>V M^U>|P.O5VJ^RP_I>UXLB5(%)2,#AA^Y;|5\$ATTADY=R#F-
<9CZ>6;^++L M2L;Y(2^M0^C^Q|^A|ZP^+;2|_V2;|S9UOJL^N^Z;E16|LH|7>69L MYN ^HVE629IN9^ZS&7;R10HBI9;WA5_0S=I^E
|ORI3.@|W+C>>XS9 MDZ?BW@OO5<^W?|=#1T|<9|C.<|WATYKA@T42>WEROJ_?6JG|^AI>HO40+ M7412.;|NB\$=I7I
HX^Z23MKKDW")<41D;|BCP^Q7_NF|_2@K<4294^|_JNW MZ|^AY%|^+4A(|Y>_XB_*D(QOEXAQ;&K2^@#MP(CBIA/16<+7_66@)P-X#
M00:60<2X^9);N@|4#J7WMN3K(|^Y^ZHC.D.02|&9FRKCKFD;744.BE\$T?^MH<#%2XHWV>VJU5^TW47@;S!#(Q1;J8^8ITP-
O.@D6JEX=2OX^TORM+ ML8NJKM==|T^N@P^K8O@<@AM=4V|0:2E.\$ITGWGES_VHY5#Q;H&5PVN&CS3 M8>D_H#
<|E8#|E0BLH&+WR|L5>OJ\$&0I92I68^6|G#?BX6 MK9H+TEP2F)9FUJ5E4|6V^NS!%-8JL^D)+S%RODI>*(D(AG#FL#C^)(W
M^0Q|GE;H> I9CQ50^K^MZOQAQ|LA9=4T<HC_Y6R;UGG@<(|@VA>D.
M@*125:7N5RDQ\$S>U)AR2#&B#EH9\$K@S+O<2UIRG=ZBF5&#)5#WDF(SQ:C|C;PYXVARQ&:YAU
M|A|X<#U9G2!D*^V7V>H_DC,X# 64DJON2|ALZR|<^EP61LN_H|<0#L67.0@N^M^E|K\$F>*|<2\$7=%6%9DS^0^I<46:6IY*
|HSD0W|6650J|^Z^2^R MKV %Q8=@:K|^5;K^E_X2^+3<ON("9\$0K.3^0TIN5/#W&=:U^X5J2K2LB^A M4T(Y9R49 #;|DC74F<^VY;
#WV^|IC|ZLN@Y>#Y3|&M1 MTP-|YAI\$^3@8X2+AK1+(CA(LE3M)X|P|^C ND=6)^Y^*(NY;JP_H^2H^ME<211H?<
\$\$FA(D@U:3W25<|H^Z^G+^<J|B@XJ|B|CQ4A;JUT^*# M(|(W4\$5|F^D^P^Y^DXO_ZM**4<659^T^?F|F=+GHK|O|F+^* 4LG|H
MFOU\$3^*+^=TY.VI07:MI3^*^X_H|G>EQ^O|W0>=>C^O|Z?Z^W6.K9FCR_O\$;EYVWQ>|SY;|X6\$XR.E MX:7X8R;L75.A_||H|V.U#?<
+AU+YQ0GCVU^K^?EK M/M)?@|R|C?;_NQ3B;_FHP_#BIS7|NQL_AXA2YH;G6QF=GX|94|V/M7OIR9CIL@G_84"3.
(BCJ2H|70Z^YH7IE>4VXPFZS^? W<7X-7=^X^BH-2 M^|&D^N|>#6(|^Q-(KS?S|^W2 PWS^B/M;+|SLC%LT^T=^GK|^+ (YMF/R/G+S-
*0=VQVF9^U>+5|B;O8A^GL9^Q|_D; MES% =34_TXN8Z=1?M^..JY80Q^\$|NW|H^&CCO_#Z2>7Y7<4H_D=XX^M^S^=78XNSN+
GS6E3<1^=YI?H^S|Y|6K8|H>|; YJ^?S^>_ MHJ|J5O/W5WY@|WY_GI4FY^G+TIG%L+|C2D-|RE_IRKQ|K^D6M|W.A<^/;M;?<
>K|88.FPQ975NQ|2;\$YRP_X=9?);_T&CL|9N>#6>O.WEY13^X>|CN<^MVFS;|K?J|-5+ QBUB4K;D#|-H R:5_P&N53^V);
|MT;^TQI0(D|S2P^MYP_#@\$QSS^AN6T|=+4.P8VU.O.0;7|+D M&F^K8>|FBI;^&5|ZR%KX64.UPSX.N0/H4GSK1^>D-
<EGH;|F:U7W+|YA^M|_W|JYC.MV.G^M|<+6|ON@K?6G_0_7BMX^/LZ0ZPRO>I9.I0.7JL%N.I- MMRW
957VL=ED=W0>|M%|69Z=>|Z_(#K9#99)|QFG5JWSE5O>MS6V=GLX2:S M9|>9O=9=?
-6;5%>2 GRV6|P|+10^I>O&K@.VS5^U;B^KWJ|W+NB;^Q781G/& MMYFSUFUCU9M,,VMY2M+LZZNTL|E?|^>6S@M M&9L%
39^K&RPI09\$<^>?_DE&G^6H^|YFGW7|<D.P-QF\$VAE2V_G MHA|U_7|J|J
M>.#.J4%V@I^D^GO;^6AB@O<+|HGEAP;Y,,OH\$|G|H4,@^=YTNEH|^>4 M;T4|
)_7UWHG7(|UC^F9=J.ZOB^T7L446=;%N^R^|5Y;QF|YW3V;\$4 M_56>C\$-HBOQJHDJ;IR^E|@NNJK%99|8.L_I^Y|O-K^SR&I M
E.%9DV|>4F3R5|Y|@Z|H=X^#KD|O|@|P^RZ>|U|V|>_K|Y68H2|7S^N8K M0|C_S2ZAQ^E0|A66131NCM7
M|Z59.I@A.I%FM46|L@NPOV M?>=<|E9_L|5^A\$M\$B^N^>J>|MU;ZB|/QTC3_M698070X2C2;5^V^@|L^5G??QB|>?
G3W@R;+9T^R19K|U.1M7|G7=9LU?F M|J;UC6M;UK^>J;UC6M;UK^>J;GCVI^F4^>8U=ZOLE5^M^YI\$;J|J) MRVM1-
_Z^FO/V7EN^J| 2275;^4\$M|IM5G^~ 5=\$ZY>=FJZ|&|0HKF8^TM MOM13>_Y|C_SG(Z.6MB6)H@Y/K^|Y^EYWNX;B+#2@I
J6#/#2(4N\$ M2?%@.5;@35MA&2O9|Z|&YW3N1W3VTW45HEEU5;TJY/2E,U|X|<7A4|>O7ZE^2SL|Z_7|EPFU_FT_G^|LFRO|H M|H-
H.GN\$=U^N^W#K;ZZDRXM@8<L;555;2 M7KZ@Z6B|Y/8Y@|E|H|R_QG(04)H+P;0;^1%U8W3883^C.18&5\$9<5|V|I3
MQT^SSBRU(O|F=5-3Z^F|4FO;E#|&U0D;1@#_IX^RVX;R44|)T|G|O M(8>6BXJ-
BHW>8>|K_7^CR);VR;|6JR6M9A=\$S%;I<3|IEV>ZGVY=9GS^OV2I^<=(FRI^C
MZ^|O(Z7BS)|R|L5|E8OV40+^*)X<3CL4M0^HM^*BTR^H22|5;_@6"=Y(|T^K|S^NL6&T M_9PGS@10;>YOU^|P;E+B%AYO-
%0;089%O^6M^RW@9^B|J|B@DR9-GPMQ7U.FPABN^VC M.C.M|A|H|I^U|W&ZM^X^H^F|WHIN(G9L,KQ=A<+;\$|^91%TA%K24
6&R>6U)M^W33&OZK|U|RF@V5;@K92IE^F7Y^XHG.9; M55@HG^<SV+OE\$&=>#>O4QH<10VU+<4)7|3P=>
B>CH/YC)H2^+/@%3 M^D.U@|ISD|H@S|H B K)<%H5^3I?|I?|5| @;S@\$#&26H;N R^0|Q64DA<M6&NL%H8(-TUXZB^R|C|D-
=4&5;I4NFP.>^T6|D|);UIZSH%0BXR5^4PTD(3.Y.CXVA2 MJV^K7V3=>A1^ZB.#;|KKBK&3AYCMR-
N>5>61FL^F;A|B|LXRB=M8PS^S| MZX^SM>I0Q@B0<9Z5|OJ.X;ZOZRT.(PD7MDP;PC|T^&=49P|XNO
M^|C_5|AH7DF|L.P5INR4N1Z7^WZD|WM%CBZQ|KTU%#GP;\$\$E1Y=T>|VY?1^ZT150H@|6(GDE+25B
M^D^D4T2^&6|H|H|M8BIA7H%2@/S^H^6?);Y-?SV2E;U4@L4242#B.RSDKMP_MBD21K7GRI4CY(WGR345)
2/M@6VYR1GXZEYR9)?WPX\$|CZ|5QH>Y^44=9?> M_9RHB\$|Y^V%HTN|Y6J_5&H|38W^Y|T|H|X^X3@^|RW%J5.T^0;N<^#;W6>
MEEE<^B^L@)|A|MKZ<98BQ@>_SYC+M%7|T^G|I-9;|PR|>C+8U|6V>|AQ2>M^E|C|H^74WAG#|45?21AZ\$@X|MW&);9E@H|O.48
M1&LU^A=|T^A|^E;S|0?>L;|S=>X^P.Z%M^|+O3NC<|AGJ@D+|_MU>Z M^B|N EPUG\$^|H@|H@=FIR-
XQK&W@92|M/L@HMCVLP^9^PDQPV^#0^%L_T|8<MZ|Z|B|9) HT^446;^>^=,I#^\$J0A^.*|X6S^>R|A@=J CU&@.)@WN>*A
M>#QL\$4Y&G^HK^#T+)|P0EJ?|Q3D3@H;DRN|D|E0|N^N^X^E#|N;4%0^=XN^1 M7(GA^@,E01T J^D^N^IYM;B\$&JUE;H|H;#D-
\$4Y|D=\$9^0<5^1&L M9H|H|N|2=3LG(Q_%C8|CHDV2&8;^8^T|UW940 K=A|REK4^>L>C;C_23%;
M\$HP|THQD%7WS|S+TX|H|+YMK818.(U82H6@H|B|W5^?P/B\$H^|C;AG^M^A Y05_N|5%66@%YCT\$M|TJ#>=@1-
@PAFFESKH.6.N.*IM|6>HL6AD^24 ML^047U(9<3R.N.;&I_0202S|Y DN;."K;7+0=.THI0G^75|NE<2=K#N3YH?
>MEZE^J=)|Y%N^T<_M022T^#CTH9B;C%ZS|8A&MMQ_30|O%G(X^/AU|4%<D22%|XP>74JG8U)
M^HEE.E5^54M0|<3^DD^PH.0R|@C| M3+UJFW4^N|J.FO-C/U^BC4A\$|LHP=F=C)Z#^I9D.WY|N=S.Z(2VC^*T MU;FTLSO.O5Y?<
GFR:1%\$N^Z|@EM^EY+|T0.9)(^T0|945BB_B#>_1FW M^%B;CPR^Y6J_ZALJEPJA4VWHU|CF(0Y>LD|YJ^X2%|H?_#PXC
M>VR^N JC^J>P&A7-1MU0)VTL8\$?\$;A#<\$5|JR.*\$3R^A1<_HOLL.T;"S M/H^KS3K^_RKV?_W2S_Z_T|SP-
Y^Y.N%F^U^Q|P|WYNB^6S|_6_QW>H^|Q58 MMH|U.\$Q^HA=(D8L^RY6|S/C>|SOS^G;Y|KQ\$E8RV?V93W48#2HR(8|DX M^R;#
(Y|A@F>2O(56^"K^S|X9^S|L7EK7G|_?KJUT;)|^? 75212;C;29.V9^?^Z^R^BR^%XG/FKRRB MN>=^%N?
U|Y95WZH&Q_6|NAY|W1M|W|X|Y|OQEK|8|_LW+>=>L(L6.F@<X M^N^W).XXY7SR@|K|=L_JX?
YR^|JUK7QJ64GZ8|P=THG^FK;4Y|Y^R;+M^|Z3(^T8\$V(?LZ?#^BS^Ooko@^F.9+| FCS<+K;|
>Q|_C6DZ3V|K4AYX^>^Y^9|6^7;|H|S^R>O|D.;UNQ|POW|O|MY^FH|<#<1|H;+W|H|O|T IV4^(|@34W#)W|E0??
V>5S>L=(OQ(G&F.M+9S&# \$R|LV5^5F^EB0VW)EMA6L);<O Q;BCY LY|=&OXK^ID%Y|>5L MH|EL3B<_S&S+K(MGC67|J^?<
O9W^|H67=7NX|20;5G2E4;B+L<C^MA^3U M^R^&S^X^|WD.5;|BZ<#U=+UR,,ME8J^3V+KX|Y3|^R6<_EF;.%<=Z M-
%7.*B#JPM6^VWAX>P3H/44.Q")>J?S=+GWP?9CH.VN/P3\$;O1^=T M=FB-
4>#CV&64F)XR|7U;\$^=S%>|S^MM5MH|H|MIN;FF5|J|7;Y;K|@4X M5L&J@K5K|P7|DTE34;R.#?E<_7M;)/RIPVNB?>)
M|JF6^L^VH4^2^JHHSQECBZNM9UK>M;U|6N:UW7N|YU>N36.M=S&G1Z^|MZA==?UP5|RK^=;WK6M>U/K^M^U|M?<
N^0R=6=OUL^N<^DNN.SX_HH2XVYA5?MT;G^Y^>H>ZB;E84X4LH>?3Z3C_H|60^L>?H8 M3KQO7QZTZX>G
<6;XXX|4>>W^9EWN^4QE3%;=\$|4+G^K^4D7#&C^8|) MPE@)LFF>V^*0|^@9P|\$.#>C^F;J8R|B|>D+DQC&)Q+14^!@D|9^D=\$);2^#
M>&+@4_KUFBLN\$O|H|B|V^D.QVW@2-WH%QD24|H6AN2\$|PGQ|T8;^*B.;) M<(Q+&|S;*&MU^|V|X|^%<=>20DP
6@E^W^BN(S|S|2;9|J.E.M^V0;M;A|V|Z;3_RZM2E|H0S0>|@>0>O\$S^|T|G|Z|BK.N."Q^B|O^SO&XD MT0NMW|^9(5^CN-OZ?<
O:UW\$)=7MDN_U^94JK^N(H|G|)SPYR^.#(100|MDK8.5)+2|YQFS<4 VEW;Z\$&Z^KWT|>Z7;=#F=E| "SYX;KBPJ\$%!(^1
M(S.N|H^A|Z>FS;2X_1S14074S^4>-E_YW^0#GDEENK)\$^R@E|S7;N&\$&&
M^72>MFF<^>^E&G;|Z|^1\$UVG%|Y|C^20QA%ESIR|H|NKD9AX5M|Z|<9^26 M7L59ZA_@&@.@@/P9^6;.\$Q \$C&^8QM:AO;?<
XP.C^E|@>Z7X|G>+(*W?_Z M^9>7AXY^T&^H;1.G^4^E@O|O|C^W6G<|;K|VH?(?+*K3WV|O6THV(KC8^>
MQEO^X29\$;UT@K4P_D_BN^7Y?>Q^9^THZ1NC(^6@|&|OZNRK|B|C\$
M8<509M|L;GP^2^9E^3B@GGAB9S|ZT%YBP2\$8S|E5^Y5|O6.>|N)7;-.CCI M;7)&DN/P%F(C_NND8CZ;>_U.G2Y#V5A)^/H3HVG#5F

M6M&\$* M^>C | ?2Z@=T62|P;(-+VU@QF\$Y3-98|S73-NY& 0H<G +E^|TK8;[MV]7H'?'>[>KV5EG'.IN9]2Z2\$1'\$L9;
MDYPW0GLNO*5)3HK'O3C 'IEI 'W@|J.M|17V2|+V|TJ4W=-FB0H3P2%& MZ .@2'VM8UJH\$S\$|AT#N'.G<
C8UM&S)>Z5+ITA5=-EWI07\$%@SD!UOP< M;S CE4#FE+7D80%5/>!'AJUM8QL'IB7X%3@2.(X'1F2I5RAGQ
<R^*H&DGE0&5<1?-TX=9K VA M3&@3\$VW5I JM_OX05C.M%!'ILMO8E;4-|!25D*K(6OJY6Y<.8"PC;2SG8"0X
M\$Y%XTI*HD3.8MLM5PIQN@6C3P=>OY'14Q\$S%>X0-E80!'#VGD4*YV.FL%B'G%15'1 AX=#BB9T*Q+W'8-1)D4;TPEMG)0+
MYB298H.*Y148E2B?2H8G0<OB=-DJ'-A1%1DI.'E|BHH@-YDDC)9Q5+M>X^40J|%'TUZ8Y^LTFU)24B)O&-2
H1%6H.AR38JHYK(F#)0|<HJA%2 ML\$;:#P<8C'9IVH=E5*+<WXTLZ> IYOM+Z&K#&S1.G;|'TT<-Z15/L>O8Z+IW M,Y^UC
>P?/H405M&BIA\$XKBC(B%KZ1=-% "U.1R% .?H2) _TB/V(2Y3? M;T.X9&|#_&E.|)=1A78E2B;+#2\$"O/2/H/H/O-
8YZ9A1GBMD7)RR=-* MGBIDLAE\$J42I=A.A4Y182QS(SH'A)R1<@PG/M6'BTIZAKS.@AU NOE49 M4QES3(SL'EQO>'3*.\$M
RF^<CRAIUM#H?P@Q*J5#<0'6">Y#>'#PX.C2X<@DP0.60R^I>J23IE2=- M/400*\$AJGA)W45G95'+4 1D@FB2,"8Z"/2KGGIM2%/-
HP Q.JLJZQ*NN*MD:38-W6@8;>'0G@W8:@5MRS'G!44NNK;>Q5=>S7 YM'MVC|YV40(-=OX!
M5,E2D/T@2RWPP^E4U\$01)X4@&?&. >0^!\$R^>33H_MK=8X2L^Z_4E?="+ MBD)."PXJ'G3B
8B")X|PGWT#1QAU:WVD#MWBHY8&W\$N"PO8CAC2< RC 1 MK|JSKY:SU2S8Z/P3S6%Z^Y6EM'YK|'V 84+#
M>=>MGKGR7>)|GJGGRVREG|_EX|H'S>'72XQ25JC6.1#6+8J-9E(M9'6:AQD M<>#C6-X?G3^?N93;Z>AJU>?7U&TVPL-
>?2U J|>OFO>=%K\$WT| O1MHC /AZ AY-OX(YW_KIGW8#KZOUF+>+OXOE'V'^T?<|>? &90^T
MU;9L1HH0:Q+N)D/>|YPERX.*+P^,1C_3DV=?/H?TONG<L.E?>A EF?E M_TTO1REO^XK|GFSS.?C1H(8AJ+|'E_%JHE?)
|R:9<@|HPX@XPY-L M^DY:XTFF.P#5^Y;=QIH?>+RXOOGS|/GS=W^ZR=EWX|GHR+;FDG<=>M/
M%\$ I#>GQ|OSZ@1JWC^I7^?>|>L;8R#U^V^A\$DOJ=)(W.RP|O/>37I52 MCG\$);|L'FNWB4OPV8?HF+P8 N+B;CYNWYD?W-
)DTS:E7;VWYK@&=GOVF MFO=>S+>+W|Y'|>EMMX;5WICRVOPW RM&U%LEWN|V8ABN!7%Y84@U.* M19%AFR0AD>:
|LXV8A=LIE8HSKOKK|E'.O2R;(+<9)'I(A6'.0@G.;+>S.M;+W+A'HY I@-U+&GZ9-!D86_X|79ZAU^?/GP<3)Z.G08X#OX_G_H9 M>L;ZQ-
F%&G;VY 9M'L_VCO5M0Q<>BE*UVSY|)?*XD(X@T5G%M3198.RG|K0 MF@8;O&=PYT'Y|ZUE^OW PFN83L.4K' -/#Z.IY29.&KJ;PS>
Y%>DHH^M'L JIMZ|R6TCRQ?|7Y'5SV^84>PRKDO;HN#HY8_M9#47R9I/ S(|<^>YMD)OB;|^="ISZ+OS M'8+??2=5\$P|+>RD8O<|V?>
=>A7WQ|&9X4PIU| M9>|L5^#<9^#<84>SPBH'2'H^7FTW%&)O/7<=>2EM7AQ%6HO#\$.X|BY#Z@A|!2%|>)"TR(4QQQ|TO&5M6|3J?Q
M;QJK\$> @07A0PZ|14-MD=V.@>R.HB9/2;4H3\$NAN4KA6MPKCY"/RE#| MSJ00.-A-|EK|*DRN'OHN"PI63/TJPSR|+P*T_RD?
NN@B?24Z#8\$<9?>|> MOWD8.L@DT5|7PG.(MEE5|K5|JN|VYKVI'5R#>+>1<.#FVYBR9\$T=PB|3B CV&
M6Y6W'21C=M.S;SQH6F\$LN&C|2>4>9&EJAI+SLN21|L>E;Z(M?/ |#|J0;Z'91<+12DDAG;?9KZ1+>?3@U' MV7BP&K J2
0N@5|BC|OAMV;H;=>BRRPL-AMKW+R?F"V\$|D|N|H4 MEQ>#P;>2XZEM;4JK5VU^S|US.BYO.7DH%. GF(0.;VIZ.D+DE<|A.7V.C&
M)7E)K*GO+PL.W);>K>)>HJ%+G?|(4EUBZ5Z R5.))%&6DXV^V316Q>UO6D M9?Q|>=>|?7XY|S;\$BAL\$S|ABVU6L;AH '\$L'2|=57S'2-
|+|M:5@<+|O8EFK|6. M4W8CX|>U/CWM3? Q3)O/ZBA/W.G4M\$O|C|L.T;JYSK90S%YR&9|O%'7 MF8V+<4/9FY>OSWJ
(QK3.OG75|0C|0 MY+O'W'2X|Y9'A4>5|P_ZGIU356ITD+|7?>+>6V#|;U+T>%DTIU@|H M3'24DE" G F@<
BDQGHK'&5B|H\$Q.!?<2|O+2|V?>PV<6=>+>^U6O1H M>|%U>AAPY=N^>U.2L8(Z3A|72/ "<|>)><1K^X4HY'GP%1VD\$ZP5L
9E|NJT88) MUBZ|H@1KW^L'3RO&3)ND#|!Y\$P@>FC%N66 <(<|O(D\$VX3UM%.%<NH1T M">GJAN'AZ.90%HSQXER@
"%A%*;>X)5P#B:8?0!'45XV8E@U'<=>0X/G M BX9X2|Z?>D-RCZG95#H&+|'O&T|T #|8BD8JK1S|F\$S|W28?>+>X@|X.
M0L U>8%O|UH.7R'XN'(X'V'>?>I*M#4;X&F=SV| M|BFCR@8U>>A.VW'!B.?K(BD'F3+0\$J4=|ZM&#NB5P6\$1#.6*6 *EET|I
M@Y71CB.ZN|G_T'X'9^G|>#>Z|V^WZ7 "X|W|G;G5>N?>(D6H|H^1X@|I M\$S_Q2XZT62&#.*K\$M\$|J...SZ|*#;
G16|H|HRT7#.;AJO;W;L<6|HP#9F M2#>2|B="|DM'Q;ZQZTU2_Z3^3Y?<2;J3=#|>0^X\$J*1(LAQ M80VDU\$N|I-)
|NMS|H|LO;4M|AJ_U|H|BXC?>C?>KEY=N<4|Y|QB@D7|I< MF19 JU|LPR|9Y0>O(A\$TPV0&T50V\$KXE?>Q|>9PTRFBM4>.<.<O0Y1
L29&67&N.N82\$ L@1Z6TM^48=BEY O85'0" M|T/6 1H+>|OS6A+E|JPGA@10< M6P\$52Y|L|G9L.W|H^+CH|ME09;JME&V|O4 2FI \$:
<4\$8V1=>P"||H6B M%&G|U|WY|X\$|)V@&S-HD/29'&>*>I9I8 MR2C63F\$=QNP+?>|>OWG|H|T8?>V|VX2U^>R+>B:T/4\$<(&
ML|)0K214@&#G@TWM+7'0V4Y0\$>HT |X|3>MGJP28+3|*<|>3K?|3.IQY0% M5F(EJ\$>6> (4E|%)8Q*3%TE=W^GYIUNKD|F6AO
H&4.'\$N?G77C^YL079 MSH9C'P9CU?OQ2VFZ?>J?>+89JQ>|@W6*%R>FBN\$|V3.FY00*=>K.2 4T< MTUQ'CXEB|F'?'> IE
>6\$V>?>0|H-3>O'&48';XO?T@D|'O?>J=P&S MX^A\$O8)W/'|>#(X^T M(#>OEPF@E&?>O\$OK1(3-4W+|3Y|<NGW0D<
M+P>|Q<|4.\$T(Y;*|WQ3 D'>6: AA^>F)COE|+>|>3D#W|>)<+>A>8Z'2R%14@3;|TFGFO)A8 :L2YTYM+|OK'UYV">|JSP?
T5" F^>L\$2.B?4 MO@KR-5YW_9VBP8|E|E|>%2;XL=(5H A)|K0^>/(E U.9.L7:|2P+%)|A\$ MKE5H='BUA JF7<0&V@1P< (HB#25B@F-
&19|!\$Y*|B.'|H-11X;>|WK5QRTNH3V'L6N36FT MET>|>|>MEM83U2TX2C+CC6D|A#.@5 (*"5AHA8YN'97.PG6H=UA7*64#&A
MXO5(Z/E|H0H'R6G64&|)L4!'A4GD;>7|H\$5H |6O_3.WZ9S1^W^>|MO|WE64Z3R|9N?2)1% |9'9SROT^GGEF|DH?
@>^>A>E|F>4 \$R|H|>H H M|;|72V(<6%0Z#N^L+6.HV%0|>4SAB7<.>.>)%8(9 07&|>G.*(N|E
M|KHH/'9>..|W'E3(&1)>.%E81M|Y@V|V@>L 90LKY LEHRR(<1POCC|JH?S'V;AW|*U&+5 (87E4^'^^7M;ZY;7Y.GYCR5CZTVAJ<+
|&3PLU;6IR?>P^VA8L+|X;|/=#WA* M>VH47\$GCO F_K O&@X JRPUG'W@.#.|JUT0%DE=06\$KANS)UG28NFX|G MY-
R+0<E2<.#|DIU+YQWE|CV.S+N'640A'3 MWP1'0=M704OC2&S<>DUX^T GA.)|UK@8Z|S P^77RC3L+>UL5-
)KDK6!#LDF^U<3'7+5@OU7 86|^U8T>31Y_?>|NAY| C#|D:6 A M8|Y;VHMZNF\$@VQM"FB?>5|* Z8 UO<.>J2&VS
U(41K\$*HS4|U+>7+>@.MY24LA8'S.ADX|5W=4Q9SL;ZWC^PX|HYT=5*^G.OZ9C">K|P|>2|I
W|K|TDS*5<F\$|N.P.ZC|I|C|I97+>=KTP4J|A="^V|>|MF9K6WMR\$|E=25.IULH=B(G-U#CS|CN)K)X%Q.PO'Q=PWEH0MYWE*/M
M1>+>L JG0M^J1^SSC.F#<0DKPW2.E"DH4D'TD6BDDP64BRD&0AR4=Z;HT MGOJ9A0_T'642RB0+21.2'1'19J\$7C.T91%_JG-
G|'7)"Q7MWX/!8!!_2A 6' MOV9YD/R2.<-Y9YQ3Z?>*G7F6G|>3+X=W5.ENF7L.G6OUKCKY>Y|L|? VC.C M|)=4\$B|>0M(8# 3%\$@&
R7K3*0S#_U ALLW+UWV5Y?<-(A.C. 7_|IQ=>|>L M(|:ISUD3&B4T.L&L32>5=)|P88DCQG9(OX"04X|7M;|+>2@>\$<(<=>A"
MHX1&'8U..MS26'.IPD|!3XCC4'H#.#/8\$&S_||'Y|U|.(Z@>R|Y|B|X8V0T 50" MD8!U)G'20H_4|J|SAYUV^C&&486V'V>I9PFA-B
4ZQ'KA:A3B'XHW T M3\$#XK0\$AXQ.>314'PFA.HP&TP3S8RTV' #H<5\$DW.3U)7^>(NA0+J|6|Y M<5^>O|QYU7AX?
#1R8J|H#BR'.D'0\$<(<UY-XX|QF7QE@>PFR0PA/#AZ5AC6#O M48V8?*/(L/O.4QU0.%K>)|.K|P|IT@C.L'9'.LN(8\$9+0*# RAA%B?7H
M&P+>#>E R/5.2B<0U^H974V|>|*EIX9+JF'_\$#4.*6F10|OP+Q0FW&(&.+>. M.O+T U3U@8@F(\$|L.T"44-SIKRAP?|A0EDI&-
41K0APK|0%|>J5M\$Q|T|X M:TJ|SN35G2\$Q=3QX7.L'720Y.KRK) PN1>WZ*8G|H4+U|<=>H|D|T=Z3WT|S\$WQ..UUVF7-SP4|3TV
MB5->S\$FUIJX<|U|J|8M|>B2Q3V+26O|8O|D|)S@Q|U<2&*Q+ZUX|H M_LDQ-
)BWA@.VECTL.G1 "T'>6|TGLD|B|W5GR2V#19@E_?F2;|C?>ZKO> MRC9'E6|_CIYF^TO=7M;6|>#>.%#CUSSR7H62<|Q=)HA25|F
DJ'"\$&8|B- MMEP|G2S|W|H|L@D:K7'N(HK|@C|_UX.K2)6 J9Z9|9X|H|J2MXAPQ+>5S M1\$JEL+4(|
FHLTKP)U1=>@JW8T'G6|>=>HOV\$;|MH|H|BR|8'UUX1 MA'3'10%F0B|S|=DD|"%S|>+T;7P|O&5 11S|J\$)(*)Y@>(ZX3E#.+8'
M|JYK>O4EG L H;^U+50L@I9;V|P5|7Z6#|GR3CX)ZQ+6G.S)'P34'HZ% MTL%2X|H+Y|PFGS'K0XDO/^WA7 T&&
|R|H|EU0>|W'6P2V)RF3GM_Q^TN/Z3YDR?>.%2_VM%|IXK@F'0#>|L+5 M.^=157N8PZ|1R-F0X?|2|YAZ/FC*NS2NRE@<^>41*B-
)FZB96&&E.H'-\$ M218%>D(*C@>B.D|H|Z|Y|E|B|)(*S|S6=(O41*B)\$H.DF2 X" M@>+>2)6'4& M@>))ZQ"7|>X.DEP+>S+
>9.V=N26.21C+6#F29.AC8N|H|7B@>|B%&#&.<M>@>R)M*YJ.L|5.5G#>@>(SR5 D+G<.>RB57'NH|UY|ZHW.><0_Y
9H60|>4C6F'G.*N|I|K|H|AD<^R|>|HJ=>G M|V|3R<&(6USW;^LG648@+>(E5 J.'5|SZL R.J<.>P|8>4S=UX|L Q>966N
M&)>EQO:ANIMO_F=XXN|E;G#Q>T^>@N7RZ_NWKW|OCL8?XD7+T'>+>T|7 #P M717'E\$S^&C J|D68UO&S**|O7'Y?0?
>S|M_HDY2*2>O|MX_K5Q 6HR M'EQ8P|51AK>?BRWSN7_3D8N|TOFO=1#2'2'L &|R|QH'S\$07#8'A^>60S M|S3L-
>O>9>GP<#QZ?7PG|&HXC)FHY8.S.L|H|UEJM?+|K.-|K;R.-|&Y&E M7V?HOGS7FAC5'.|C6 LAT%\$>(4?G.G5>AB|
)#1|>|T5X>>BP7|@F.ZKZ< MA H|H|H+H|36.*890Q"|A|>=>OX=W>7#8.T|D6#AYAXN|ZCYNO>0W\$ M>73|8(4>2GU|+?
7%|ZE04L0F%?E-2OB6|W1UQC>R|K|C|X&9%W0QR%97P83.MA^T|H|:(L^L)6^|S@>8.9YAQN\$Z_HMX_XYKE1X4>MA?
4&G|H^FM^6ST8?>H|W\$>C_QXW M />F7D|A|W TEG^2&@OU@0+7 @JRM8|47CFZ6^UP.#9AGJ^O|Y-R5@A?
OWKYZ&R_|0Z<^W85_S># DP.YBH_6Q@M>S|H05#^E1'NRXY2U^L^VEIU0U2JD8Q+Z?>HC=>S+|E37);S5|B_7QRH^>|
RH6D08Z|U|T>+>O|S_7#Z|+4MH2_M80+|J5_R|CC75?EY2U^VOGR5O.YR|6770RDS|VQZK6642Q_P|5=>U|A|R
M%|U|E|F|H=Q.U5ZA_KDH09P/62A=UQ6(|/ NLAEW57WA_/L.FU>^KK3U.2+Z+2UBC-MP9;AJA|7F|QV0R' M1R*
2+Z|_AKVX.3F^>E&K6G^V^>2?T7.C<#|.#C3|QYTD-8%|SML MY^>QY7Q|B|^>^@5=>#W^X>@; W+OBV|G2
M0|5;Z@+>\$\$.40N.\$X<@J0FGR@L<+>|*AHX\$B Q^>T|NHYB.F.E=N8RW.;V M+>=7B_2+>+>H;(0\$0
>22K"RQ#>8\$>FPH|K|H|AD<^R|>|HJ=>G M|V|3R<&(6USW;^LG648@+>(E5 J.'5|SZL R.J<.>P|8>4S=UX|L Q>966N
<31_U3@<^>O@W/C_N|8;8;Z3'>GKW_F4F6%COAOP^W"4 MW_ZI&WIN|H|M+>0Z?
RJR+EA>&*>OVP.RW^*2B:7Y_V#>O3.@4W;7|W|J M4#5G&>=M M.M.^B+|X<^%|Z_M94%|K|H%RL=YG0?
\$>K^ATPOSD@K|I;SB9M4W@<@>5Z%6(+>9'X|>|<4RAD M|JCG8|AN.U|C>#>AX=N|V|P|O(?)H+>KV;JUZN5'=U+|A=5-
G M?>6-9038|V|P+J|LL=>@>EA\$|G@&J|UQ?>6_Q|F|B|)QZ45|1|>#>HB MA>H.HD)Z=0Q^T"Z?@|G|H|Y|FBX' DHYF'>#R|W|C
T/4*MOHX_YJ8^R7R3T:1 MQ|4RW2.D93>Q+H^2L^>+>B^#8%";Z\$73=L|V|XOC4'4POXVKU"9.->Y?>WP_#M_/5_X9
M9)3#6=S&)>R|J2PDI<?>7+>G;|G_YB(Q|U2(25R^PEB)-S|F'G0HK|V">W2|M|H|U|F|C.HH.1D<<0T" G_OB|P|H%M|W|M\$>?>DY9A?
T#C<./O<2#18/KM<6/E;M<=3W|H;2|V^|>6=^H|Q>=68.R|H|K|D|B|P|S=>H JOAZO|X|R|F|B|M< M5UJGPZ^Y01
)40;Q(4B|D|0N%>9^?>E@U|F|>L>A>P^>O'G(O.;+>S=NYS.M;#>9|K|D|K|B|C|Y|9U|@|Y.;R|D|A.N|@V^M1C|<(-#_R;T@|H|S&&D\$UE-
Y@SKE|*M=ZDD07."<\$5D^5M%<G.MOUSC|P|W|A|GW6@*2.;=A<|H|S|G|E|C|8|G|37'R.4O M=Z

R1%!!TZ/JG&BPGXT=D4HQO&WV^SCY^X 7P5*GI244*#E;KZMJ%C,,D& M<7UY^J@|!C*YFVO5V1#JEH7.76%<|>->W;2:QI%ZOPYNW M|H|X;L -XXW|W+CA|+WR^1WV7??W=RTU8 4M8&DDP&YS8 .YT<^<^<7 M H#>3P4&KNPF|ME,P(L.,+Y)^(UP_RI-NSB@R_YOAS\$H9(BH)=?MT 5(4YX M^V9WT|+N&(O1%AJ6MM|TK<|F+Y?>C PIPL!>OYC^%E:S9Y8X*P>C|!8R;X\$9 MOOK72)8#Y^>SUI&*@Ri@|HJZ GW0#MH!\$%6>DR18:7 A9(OX" X 3E&A!%7,\$V T(A@086#"URWXNH@N?A!)-?@R_i@ MVD|>HL? YH^Y^V@4A^>OJDV L^E25B0FR6FKUY^3I^T^N%G;.%FA7 N> MMINLV=IRB5S\$9!>P8 ?#3H08M4=O"H5U!%:.5YD:XI7 M;CFN(? RH^?WT#RYOT "RG|@PQ5F2)0Y=1R=3 " .f520%\$A6U+=C.B:O?P M|V|H "5R^C1E92?I0\$W81.XB;M X2K7- K0H A4N4C=UVT>E)^9EW.H(ETW@I M 2fWGE0&V5H^280=PIG^*1 ZZZB^VA M7G2JU3+L^X4K&(W=O)=(B2WRL1:S M8XT?CX|+C U3")82KQ;U9KD8K3(C=E=YWJ;*N_T;^&^IHMOX(4BO)8L!..U<MR"E?2O^*R.27O)?\$E127O)?\$EVOFRV9Z?2M|FU65- EBGHY;VK+LM8J0"IG M4\$U|R&1E\$YGC^NI.KXFUEF4VSYENZO^*W:2T>2OZ!052T@*D!2@:3DK MLJ3C^7^4K5">4BD!>IRIB|O& |FY\$QH*PQ% -OCB7U4 MRJ>T>SOI5O1GO M= ?7OYVZ->MY 9R!<2-7B\$"%F |4R;S/+V8Y=RI&^ H|F%4<9CIAV;YH: MG\$Z_B#H=8PXG99;25Q+7\$M<2UQ+7\$M<5W7FB%28_9=7I+E>)J.LLW|T|F;CH55%L4A7*WAZ3VLX76MVOY/UGRRV/L."RI#G M2AU>Y3O1U8|JRJY=ZHY|!"8EZIN9COMX_)ZUGWLS9>^*QH:YVWC8C;f7=X7 M&A|H|Z|.\$|/6&P#++54"CF""2\$;Q;IH"=C\$H.O.(B (<2IVL>66FP|Q9@IE+#+K M8.R2M\$;92!^5H^M15SPG/(HJC)D|3+VE^GF^++ZOL@H^Y02RT&fJ24^4^9 M9#M.LDK!"(BFMB6TY\$(>)&f|fW|K2+8^WN+BJG.#3.M4M0EJ#LE%8;87)&7 M.6T|K|SPOAD.@^1^<f 6B\$>0ARAXD7.H^5X=87IC|KAJMD05\$X90.*@P|Y I&W^IK *Z.2WU^X6.(HN M4M280138 5^B6T.G511CVB&E^H>UY@E^G^M^8ALDXGK^U2UYWY|N&V74W;+M^8U1W@7A6.6<4 2U@:LQ8M82V98>X V@^V^M9=>MHEP\$J=3^R|N<%K^*JNBS\$J: 8P0K(RG5C%*C6/A%Z8FC;Q^"4\$H M 1^)"83Z1A%|>K.#H^5L.5L+& 25@VY59Q@XDI&^F.(64FX(1U1A^W;M4 O0)><66<>Q;V^9^V5Y%G/M F\$P5KT? OY26Q=JKQW|4>^S^%>>MYTE36|?Z<1R3|PW4>#J;J?&XWPZ M;HF?C|D|J8KLV9>5_0@BA>6THBX<7|D9-B<J=7^PNC%L :%10M7K@<6\$|L?M^0!5G&=G#5#0^XY^|T: S2ETSX%|+V0|Z^#5E^M /9Q/2^&& WH!>908&2.H10+(8UU@LAC212(\$&- ENQ)V^1;THZ? J@G^_D^*MR?V^P|C^*<8>*V9<S^A1 H0B^#@N@%|>HBC.4CY;A6C.IR=H@CW5 M4^"3MO=*\$)P_LP8?W3Z- 8!4^DR0P G7\$CA|0^JSM^Y^>OT2Y^593I|(CFY HLJ=8 63V64_K|K^Y5OYT+T(1#^?Z^1:0&_I^*0>8 M4(FTCWV|K%8:>Q K^!@A2_*L6/HU%|>_4RDH4|>P>:8Q?>=(JABG@C M\$<=& %YR^T^7A2<^V.L9^V932FCAI&N.84;^!UV^;85OE(W=)+>PI?03 M^Y\$<=&GK|HDF)1A^PR7LHZO?3@&^Y%G|711^<5P<=&85 MME|0BRWP M\$+; RF?NO I&ON3f2. "f7H|=VE^_WLL@J |VHWRL."H5JU04P51R?18Q M|J |R;G|T;fS)^G^_S>>5N.TMCZ_"^\$Y.C 0M)?&GG0A)? VKF0Q)=V+B3Q|08T;SF#.%5%6#22>1ORS.N1 M?+CFTRM;DT;7D^<4^40TZ&P?2SV*(+Y0&^H3@>:H|%<7.*^G^TS;#I M^L=M7O=)%H^T^U;5%Z#??U@E^E2P>6J8O1@/B5Q^YN4M68A3TS<_K ZG8R MEUS6_/RR? 6LKNHFE96S|01Z8.KY4PV%L.=^F2_VG|D9?0IWX^#9UIS4^V&:19|<7.LG+9).T9R%3.RF6<#M.TF^_Z=3PU\$# MS58N+? 0G/|+)"X20K2BX?FOHHF%\$S18?C;).PR<^.=J+?#2=JP.7<8#1B-\$ MMS4\$4ABM\$M<2UQ+7\$M<2UQ+7CB+81>R YIK^).G19B6W98M(7\$MRL9)10)HK^6F% H/822LA)18M)#/_SN; M.*K@AZ^|BS;V\$&=L)VZHAU)#G^1\$#3ZG.S).@+T>R2^0M|DZ CBG>+M0T&DL|f@"4 D&>A=X@GR^L#>4IV"" 0)EJRH@1Y5PAY9QYX RT^EBB#;^<1#>8=LH33BB^2WXQMMWF(BFA^B.IE%6<M>9.5-7?) (8.1U_VT|N^LHR.7(P5((M21)H0\$NB2.KI2+AI(Q=9;003\$&EOB^0<8226O#&H2AB8.O3R&I&6Z;72&E%?6\$4"J8TTO SB@1 M^&=&L/LP#^6B@PA.&HJ^&HBS^FW^T>4#(H^K^B0AQ5^LLF=>8(<@T?>^* MT3YE9*4=1J0|>YX;KOZ0(#5;ZC5 :0.9G);.9(WF&);='<.&N8AQZCFI M.CB?FA"@CI45.50/C783.9HPLYKQ|fTU%#XHCARI%1GC_I.082N@U|O)(M:DY^3G8- X%6DS^>4RF3W|YB%YJY6O4=D^0\$#MSPU-6T!0NXZBW@Z-18@K&7 MP|f3^Z\$9U(HZ82V6#(BC.8T.0M|8J|JO|H8S2)>-^T- P2DJfVY%&DK M>=0(\$B^!IACP.&2JR9U=HPI&(<L@)OX7L@H2<^3FO^3E;2=F^Q"/#?+S M%22\$DfX"<92<_V\$P5KT? MOY06S|JKQW|4809E<9;+TM-L=384^M)W7ZOvW2AIKVI&D^=5FEZ;CP.16I M&PQ?AJD05=-1Q+P+KY5T\$4NLUTS1_0^\$2Z3@ RIBZ+IV%31452Z/90)B3)6Y+P@&M%#D PHH; &^!GK|Q%.\$>7GZ-PZ;|_4_0(\$&0T<(fZ0^F.L5T^f8R>BL_EN3KT3 9AZF\$S%\$X9.4\$V8(DH@:0I0|7CL18|1LV.6E1U^O|4H>^*CF4^_R:8#++M9^9K%H8P3^Y^P..6.BT5 X0XR#\$ <802KH^WZOH.K0L)8^J9F(#!LPD^V MFDT:@8IRJ+fE7GGCF!4^*F2Q8%1H%49^4^N5!5Y2\$7 FY\$G(UCUS^9_B M; PWU&C)^%&FYZKN1GCD_VX51>4=>EN+^H@AW+VX|PEICQ?YIE;QXN MU>U/5(F|Y|fY|S3HAG:S^Q?^7DP_A9?1%J 444V8YP(1^I+T^REN M^A M\$Y;"0E#^E6%K;#H2JDN?J2\$10(+^4fT)XQ|fY@DPL=0_&\$&M^Y3-W7A6-M^2PJ|f15H^WL3|>4&\$CB 7JD4N?12Y^I^YRH8QH@fMf6<^>Y3HV R/K^f0^NZ/QAWC13&<<AKY9^7&4#8&1/X&G16 RK+K^6 M;#Q3IG)AY7_0?ZS0XSR84V- RSEU%>*&I;ZO)>+ #APBMO =^3T;CKOZY^CA8W MG<7^MZYL_IV&4R&fJ;AB9F8W07>."XQX*\$10XA=383@0R- 9DA_6X&H0|@fEGQ|1690MF.9^MJZK(\$%BIVL.Q4ZWOE+C77Q6U|TS171M68;^67^WV&3U|EF5 M^IVZSR^N^N^? D32OX%0J0&C.J.S6;C&^>1^|A|=>- OX=W>7#8/\$1)A)U M^J^ZCYNO>8Y^E=I4K7P^*VY%Z16&fWE^Z=)QED+3_U- A_7E|_A|U8EJN.BM- M^1J^*EEWE&D5527(212)A^H^#IV\$H^D^OCSC<(G_?%|fV06C;A?4&Q|f^FM^6ST8?"KWK;#1C=QXW M_O.#6 M=6XF8U.8:6Q^)|JX^D3L^IK^@H^JR>4GTQ|P9?1^>|fM|J21-PM>U|>I M^!%N?7/6/E><1B;? W+^;+ZA58<5VYEMW@I4^AY>^AXNBOJ=9HM8R0|f# M>JSH^.(WRHTE|B7?5%? 1QNHLB3R|/IK^RHK|4HZ+^9T3^V7D; BKTNO M.M|X3)IXZ^VBI(C_* "OWAH IE0U^7&F675;f2;9L_J.PX_RIR63|fYW0ZFCO MO;G=? ^J&W|N|OHWSG|&A&QW9^IC>(f6IQ+W|1&YA/S^=;LQ0<4NB MDH|@ZU@TBN.B0!(O>25>FB(\$)\$#!.B8(N|&1CU&R1L.7)6%*ZP7% *15\$ M\$J^9|H B "R29B&|^H;G^H5; Z MNBH0fGQ42NYJL=O MUPM9.MWM|2QU^C@Y^X?V2&P;R\$.*f^|G2^4NGO|H|G;#>AKP_)? L\$&X M^K\$G>FVXP|WIM|9UR<H;OWO^JMCDD|H\$H3O^&TCGG^E(=PR#>5D&N/6|@ MF^&4; 8=%HA\$ARXIES#4Q09H0|9G|H|L @6LZPV^1(+&+313^H.L.0^<MCIQ.90PO^DX&3&+WOOPQ4_1=Q>#R2B Y.B^GS9LJ?20 M|U|f- FV4.9N+M<0C<.V|TV^%HV;|P.L?@QU^LT+^9=M&I85+4D;<1W^*@| M|PO-N3S^>IV.B6.X5KG#fJ|fM%>11WJR6.H5E|H|K|GDO>H8- HQ@NCRG M9^T_&QS#|J|J9=%K^%K^<J7@EHT@|20K^(&V741/_@LP/CO>.D88^GE4A^Z M+C;.%@>?^"V.U29& f%GJX^B;U539|JLR>3^O1ZWD^2W^WY+KL7@3; MN8B5/GLE>UM6M|S@P>(J/J+JVZGCA^_|_P&K_M1|2ZU@!>J%_Q^ MM_XPX4^ULC.H.L)H516&*>EEDFEY+80.75SZ/8Y^&S^W|fIND^T^fE58.M7|ZRXJ%2SV^*f^*f^L^T>G+H^?HNO?ZOG? ^JX>B^8KM|D;|fZ^R44 MGVP|R^Y5X|OM.?>J_S\$=A>Q0SfBOJ.V3MG(O?LQ981R|f?^&V>L13VZ| Mf?%L^6|JRGZ%\$X^N%3E_AT9RED9L48VCEBK2|_f^?WWUZ|@H&%G|H.S_f5 MAUNTUK&L.SP<^&S^&Y|J.A|SWL+;4JQW9^K9^V3YX7O?;S9VBGUV M5<^Ez9Y^"Z(51(1+Y^@5F+G|<2>2T\$K M^UB7L|TX>#UT>7H|L.TWB^);AWD7Z^#AKF^49(A^f2Y67@>Z^GTR^S+L M48^C=L#1+M0&9^NQM\$;SHW2HH? _8@.f+&@&|L)2^*R-CR&DCGB=|<6=@B M+^\$*(=7CET|.\$1 F(3K_H)XD8>Y8.5;S6IQ;.Z1UC="|H|8.8PVEM5Y3 M)OW&5.\$C8^1N^WQ|2_2H5WBE&^*O^*SWK\$G0E^*H^fAJZAH9DV=KYAP|(MD8%&&^*T%|2+6+G&Z\$|194(M93W? 2A6>Y40V|YSEXU5XH_R89)SM3UX<^&ML1Q|E|QOZ^>AW.R7O?SL^L1=8^AJA&7)(KJ9EFBA@O#;.&REL\$A RO& M3Y_2WQYK&+W9%00B^8Wf|fT9C5H^#M.M.XT^>P|JH^&^|W|+BDEFTT| MVW08?=>Y5(f18- B64GS^N#_J5^QP8@IPLIS9D^P<3^!*(ZUY^KZWFP(9G3 M&U^#I&X^M|H.3.KZQ)3U^BV18(XY^GER|DN^*(fT%<1^0_%LLE^J); M- O3<^*U^>AD^f&B^|f#0><4JP=1H^f7WBC^\$N=ODL3S18.Y^8E^)*K^AM. MEFLCR.SG^QY^Q13V\$EM #.%2^L=SYLR00|BNZIQ|fEW^Y^/ 2N^*L^+M/S^A.#44.Y62SFXM6W |B+^&f7 H|U|MO^HZN^|FL? |VDJ\$>=&f(+&M)11H06%>P2W^J@>V2U?4- 4&R3U M|DF10.A.#4&9f|7ZKDU8|66101K4F&E%M2\$|^*S<1XQ^*17Q|U|YB M+LE>H(CN2H(R51X5EP^F=+ <)>3@Z+A<fPY|4Y9EF<2X85.65E_0|BJ>.A|Z MZ>.DC456K.MS;4.N>H^F;PE.3IK|SIE^#LZ^Y\$P2SZ2BQ^)|JA.2.<0KfFKO M+|f1%E9M3I6G2M;|J2|fED^4_1GZNH@W^"K%|4+31Q^&EF(64L.#V^C/M7G|K?Y^1#M2.R3S91Z@Z3>(>2f52TU> (>9Y2)%EAD^0%2;B(f3; M.+>);\$M;R^WRHS;"GK\$U/6^KVN^=-4.N.X(1+IY^4X0^NF.)48^E236UO MA#J|>H^4.C.TRP5CSD6WA0 (@)=<6L<%)%1(Y65%;Y^C7HBP=IOM#=(AMPK M|H|J2|Q^4D81QK6&P7|6GT&KH@SVL_Y=;M.DEF|21-7SA06#92HX M=|XSC8E|0DABL^/A@U@ V;KE0?Z4M>W?7Y=KZV5%5_96=1G9>A9KHA;L MMZ.HQV|1CA|N(SNOPE^+ #W4T^9GT8? GW JM7QW=X M0JZ.85E1EWZIBH^08\$JY|(EB#160.9XV%@G.3TOZUY&J|f+YI%5#YAC3^/ MU^&Z%#(f|882? >@D17_Z&)|A27/7|K18^P^C%VQPX1? @4LY.H^JCB41L.M^3(04HX|fT10 \$K>&X|H@|B|^X|>10#M^*W\$KRU2OEST.PBYS MFP%=>GK61849M.YO78FLR^DW\$G|^>|S^WR7U|PAC0|6^"%)%#28<HU13?^A80W|SMO=M? K;PSSHELDP5fG+V4K+7(1408X/48^2W/D=H-34M=H9^;M(CXK>QOMO.J M>9^AN&6SD2|Y|0PIR?N9Z? 707&E.OQ.DT>^11U^BLOWKH|J3_P<70J4H MX5+|BK6C1G+M^G18E)&<9.2HS14 R^8T6|J26W|H|N|H|THOB V6?LX_M OB? _LBBU?Y3&L14;|U|Y|K0).AZ7|37T0.J+^S_?#Z6W^*MX214. MR.C@Q\$|9>2R^K.L2M^7KY/GV4O^&fXS?2500W3^J|=2|K^ M^3X.U6.P5^L_HBPJ|QO#>.R7_0&YM/S;M|RIWCG;^CP=QF@(@^%\$9...1 M^#W8+KGP5^VZC%\$XW#B|@BC^A9Y7;\$\$.0L) (K#7|X#!_8_A2KM(VOT| MIM37GZ.2\$ED^!>=MN4U;(5LA^FN3GT>R7^>85|E#7&WS)1L^@ OAJGPK M_3BC;&872)N; /OHWN\$ E=8|BKXTX=^FWZ7|_&^C\$@4X^NZ;ZN/GZ.#D>P M2|Q|H7TPW|>RG1^f9_/Y.K)20+)"0C(UFM|2Y|N|&QF.M|^%GQ;WJ;78 M^ EC0^BRR^+J^ V1V&W5_40Q48B.VW\$T6U.N>BRV0US=V^B|OWP|S^U^IT# M7_PEX|V;UHIDU^T@^U.OBBK1U= |fD|A|2_6^5EM=M+6M|fY2U^?6^| MY/2N<5R90^Y^fR0Z^Y^87|2U@^N^J4M^?@#UN7|X.15H^M4Y^T^83D=TO M7C_?2ANQW5#;SNC=>f>?9*7_6U|LM+1V^E#PUEMO_0M&^CJ>"N^>YEN0N MZ_6|f1fXUSTU;POV>+YZZ%I^"=I3+8^VP_3C7;^fGFO45 SVL.LG>3<7 G M^O^"C68+5S;^9K9T^Y23|@5;Z=0K44MFX!\$G^&^*YF=C9..fE>\$GP5OM= MU2@31Z^<W\$*>f^A^7O^C29^4H79QSS4UEFM9+;NKJC44N^?Y(OXY^*A@?" MPF" K/?!"^|fBE6G^? L87(EKF^M H=7+ZVY^5B_?Z|H7DEC;8970; MF=P#_1H4BEW90;SHV|6^N|TOM^@M6IKOP@P7PI+P_Q M5X^C^*+>.6<)>90XJ|6\$% |DG(N3V>"FX.A;4H9ZOU^M|G#/\$2R\$| MA.X IS7 GEE^..K|6LS^>2N7@Y^&NYN?C|_6;..*?+;

[ZWC@CLOK,MH4Z>OEUNWJROJ/M#<VGEH,W#H6)EH91E"D7=4.RT.IHQOH.G2-Y4I M-
VRR<8"HN/18,3-#%&"*6(15D5/OD=CGE0,5L2,V/TL5N#A146N8/F@I MCO52\$P#-DRI\$J=**X&D#
(@)HGFW@<\$<=>S=B,07#N9DGI=D9;N?SYJO MESMS\$9-UXEYIRP, A:8=AI &\$18E!2&R=8=)#1#OW5+GV>H+>QH\$8* & 4)
D:F@V1 Y,V=Q9PYS09YR+D@S15NZKJ19Z^" M+,ZX=-,X=X !":Y V!6>XTOQSMBD;/:4S-W(^T2< K?/FOZ> %|ON4ZJF MM1-
!&2L91\$7"/TVH2=GR3! M MK9VU 0M01! :("1#06W2&A#7-1N4,0THH M\$T\$IX;EF@3N/=T2%*#148*C 4(&A7>L^*3!FJ=#:AP""!-
*&"1Z"(=U) MK@6LB3N@D,7NZE<="B'DD9#2,0@ACRG! C F*BAD*4 "TI2804J&O-DS) *K6
MG'139RV"/\$-BP>:R6*Y#2\$^6ED+DG@!^*14\$TM":BRZ+!G9VWH+D):X=%!(J MM+!S3SD4!N?NSU%7N
[A=IWEQ^#H:1VVB087>9#3HNZ4*_8M3YHZO MK2P**G%RE%..!7,\$L)<2,^T<6\$RIMPAAH*.3,F6?W""CNM^(-,!"CP4>SU 7
M:0&1X1D13 P:A50YR%Z<(L= 9Q*L 9"Y<6Z"G0, ^AH.>4=8!5YUZO=.. M@=" &\$6N(P@AK!,JSH19ES;=>0KH+ZM818U(LV-
94029PT@BF706!#BO*+ & MJ;!YVQ9=LNWBV^J+^X&S&C-P 18!795CL>P*%T\$T)VUD!\$3HHSDD;,\$ & D2 M(6.)=0Q4X)(<=0B+>)E4
I@#A=10&PL5F03A@KA-Q+!, 5@="LD!CIH2-Z935A=-I \$(BBG*%6(GF<* *Z@!YQ2 M1# "GKW+#S:0T"/@HY1-WE1=Z0P.*
F2>7#@M, '5@+ 'M+ 'BT \$TIFGR!9K5IT(W01CID, >@O=1&4BZO8CAH\$=3.L,L",P5F"LP!4*VXJH6_&2!\$-2J/UK7FLI> & FFZR>?6"1=O;!U5
G^U W01VC0**Y8Q2X^ST MP^F2N>XD=72!F7OH!6UYPMMA,ICY!G7N>,UHHBNP(0(0>V6 U 4.80DX" MHTHJ!4\$!DXX7YE-
X0\$!W5OJAGWH*#<9!U5G1UV"7IVV">FBS^D+1KIR!7C" WJL=O=< K0;+4VZZ\$\$&B\$MF 05M8Y+@!T!P!PJUCF7
M \$R8+2!L< "106 LMA@P:HJOE74SR-(D%\$SISD&K2SIK!ZV3!\$MHRH"J-IE#72X!5BLN;LLLAY^4AJ/!>4IK!92&XN<)-P:43H;L-3@*4
2P&6YPL MLQK+55-1%GN""<(-!"624!QT!*XN&""PI8.H@(!9P>5* "7W08X&HC8K/Z MJ983^=HUY JP.P2<^+!"U;J;H1R85&@D#6
M:0&?J T2**9LI2;L 9E M#1=<,4.M%YQ>4> .8SA N!%0)96<="5GJ\$>_MC@N68-IENGNAUBGK?WY>IU
MW>?;U548Q2^!VK2QC#3)&";=46.4%(*E54 (U@O)AYWJSA#>#>1(H0A,%/M;%(=KK8V^K.2B+Y1YU@<=KA!?
N68.N!6548Q2^4QC.3#R@C\$AA9W;"T M & 2.7%N@F#1\$T4M0SLNPH,EH,FXD;E8L>0!:#)8AUCGR M5@4@TFB'E&&.@?"!M-
"E;^/5H+LA1DN11DV60"(=8@;:"D= \$ZU9X!B! M5DX HEAG/>8Y)4%FA#QEPF!ISX*>QYXP"18"YC@0!PIXT(8C;1"CHN(F+MG
M!2P+!\$3@;B@8T'B82L-#*14F->IH4DS+@R8"1"GA,*R%1%QYG^9&\$*1WSDHJ>_2_=-1 F.G3R@M8\$X^%*B8YF
8=;%73JROGARRG2^MIDR<#35RJV>IQC(ZZ-IP>=O>_<^KO_!3WJ^!D^HWTIVPS>_*FDN?POHH@A-A3O MM;X#C,PK!%Z@Z=
(VE2TG6.L'A*%C>D; N-16(T6XL YQ!51GHL!3!LP/M.L!OJHBYF)YWS^!RHM/RG./KD@P"MI4HS!9H!OF; & H%EH\$*>GC4W.60
M7#>|KA!V-AT^LXVKY;ZITW?^/!X^K^8">N>VY=P9=G757YXLLYIPA\$(AASXV%@RCV@OF4Z=R+E!P=IU56&;7
M'=WJ.L* & 42LU7)MUL#1Q1D5HBR:50*A_%Y)E=56257^N7+^>)24P"TRJ MY\$D(UQ>ZP9ZEE^?9?
!"I>OMB!>%GY<^7V!MNWAH_2>\$!M8;PL".PDE8Q1 M1H*703F.69%>C IW>OIEI_BJ8W<^,@&TJ4\$VU"Q"H-#@X!X9P+@(!FK*N
MIVZ\$!13RIM^&87G."6Y_G7-!>UOOL! 8"3? AZIA%SEC3+^/7Q+O MY9=?
WMZ^>N*)OK!9YT3Q4T4W.B(UH19,JZP>)QFU_<^J<^!U8K M;=>XTBOH@29XC9<L!4!B>@ "S^GH;J=JUFH+UYH7HE+/FL?
I^EKSU)5S M6;K;=?EIK!1&IA-!H.LU-^*V;QEW&G"@%@2??"I=6!QPHLUP#1M8;G^2K
M^C_C)SWT^G=H^!HVG3Y" FG&^>Y>C!1?\$(3H^/XYVHFWW1^/!#X-MH.M.49;AL;OHH>J7T-/#SSV=C,TT.O.;).HWKG_+@7;
<14TFM!1>HU5_M: 2WB1H- WNEHNW_S6JUQ=7R !K_SKA_5SYM>?Y(4P+JX)WUU_WJQO_Z M0YU>^10MV=JM/= >?TQ2;Q_F-
(Y> N=IKM>?HBS>O)^ @=&_O !SX^<(AG) MZOG5.IT?I./M?4XS06VE\$<1@;Z+ MSIV)COHFEDL_UAN)/P/%Q:65G;
HJU2WQ^XTKN#B#2=>W+AVK^?D^C MN5E!GIW^3%5OJS M>48!&4*TX\$0CSJ-IL\$;%WIXG%VI&Q!T.#Z_66#O2+5B&00>O;
!S M,SSLO?&H!0R;SU^<S^&^!>?D;_BG^*T.%I88 UH&DIO+AU6FALK;# # MF5H?C;M !BR..#>GAO.H-
CB24R01!\$0S4)4&^"5(I=+S9^?T !H?^AZ&FZ4S MJ=B;#6WIKOL"4^0,*<6>?WC%&UXH/E45Z(R\$?R4V"0.(>O&3!_MO M/Z?
8XO=CK_G=2S7G^?MP.MQ%=>_UWO@Q!_T1>1E*^<7#SRJPA!+9NLY< M34U/_B!M/KR;U>?_37%KO<
EL3_&H!+WNK;G=I=2N37H5L=XNXBFPX^Z<^3FKH!UXJO.FAW^T2CU M!>TXZ6HW?/H!<
KQXUFRM.N5QIVSV48_!>MAZ7+7&Z5@/RG_KT^!F=MNO=<G#?S_NW=Z^_ZIG!#B^C!X;Q*UWMZ+XU*3LX># \$8V!6"
I4Y)JK<O70V%@H4,"""=(6LL^D(S9!&D MT6JCL;9K=\$9V3.W,"K4\$G74MA ARJX!ZASYPIITA4;<1HF- ELAHOE 1 M-&"EFHBI?
#1/#INOX?!"A!C^!+&?OIF.2Q(U 4XOJW" M7H<.<W?K;Y;M; ;D 2:0_C;+UMC%0EM!1%8*6!;W*4K=AT^CCNYI?>M
M2<^%CK;J^FZ7@5<^<%(S%D;5P0Y%T2!^KS5;7^WGS5_!S0(ZO#4IV?T O?Z" MEL;13R)N?C#2TIF<INZI3QJ27@461K+H
!S;H6&@;HB03(5)=F=4-PT# M;R5A@FFC)=A*26T9RA&@JL 4AHT@H:UW-OH M0FT&MIP?
AC^Z JH;TB7%L/DWBC9S^<^ C";3 M7T23 J=CIV94P_25!HN.NE MOR21_ZWJ^?29)\$7^R(SC%#Z0?;:-
>XIMN!@5VD0K)=4.5%)Y/ANJV4O/M3?^MA7/BD_NH 6S\$ZYQ^=2!#_OIE2^KFXI^?HW+R4WH=-THV%@+D!YP/6 M@(@T@0EP
;B;7=XIF?8K?!"4IZ!ZHT5#3N!ASD7TNPW4Z!_39J/HG=M)G!XFE7E!NAHGH!F08;5>?TJGS=S^OU4*%Q@H>1Q!WOJ!H.OGZ
MY!QLP;\$CMSA#=>2BTHY>";H^D+@TWK#7CGP!D1!IBJGL%M_!1_Y M38&B!2AJ>Q?9?DD1SHA DT20;R+ZOKP/M/C;3DR?
O^W2%3^Q5R2GP:@#Y MF^TASJO?O9;6T-4^GO;83JA?YO M#VU47=H@56-J@M3%4K<@BK?YJC;KWJ<1KD;A16W@FC16RJ\$RDM?
A^5?MF MHQ2IZ565+N9SU" +&FWXJ-ZG^HT&7QM87QZ1/8JUA#TO.2!5X;V@*S(IW6Q M4;!\$11D9)
I7L.PTH5!6@2"Q!H&F8@DD;^G- C.UUOK!MWXH&KZ5-VI
M7X;S+YU!9IM@*ACCFHMI=40*5&6(*EDXA9C.FHA!^!VGYMG5VIL6=<"9 M/4RO&.%6'4IS-%I"W%1-UW8?KCGMF?U6IHC
MCI@QGEJ@T;L304>1(WH#&WCO+J.O)CIVVCYW.C_V6;I<>(E6SQS+RM/V MWEQB=&RRC3P_*0LJ7U664@*Q>JN3JHAT/;>G
!B*Y;L!#?PU1QO!941= M(^5FOH^U5(K.A!303<^N3>3ONNG8HS)^!J4B%J>.<^LN12>6FTYGPU*7!A M#14!;?
5X7&E!>D>O.S6UFYM7MWO_G4!>S.L0^&RM&1OJZV=GB.LZR.8Z" M9=4AYE>(4P!5)U.MIL%2GTW?>9THUENY^M)
(A#4!>A5;"^87EK2 MT3 %S-75^FBAX!6S3#? & G9(R6G-EDI2EDUV.1?TJ(N)"*Y2?@#HE;T(M2CX7S4JZG^D^1U!M5I
(N5*KL) IY3^LEIXN.9/YM@/D^!TKRUCFL65!M(G.VG!-6KO_R8MZD;RO^B>L/IL"X=O4;NOD;BCIU7C@-!LMMH>-
D_GKE!WOJR^<+Z?1&W5WM?^O.Y?N?2M7F9^BGC5>YQ291X!4.M@ MVHT9H;J;N+U-2:O.?HKVQO:0\$;WTU1%4SVI28;PVLY2(%
I?2FRVNVJ M#IC6U@\$!MNJIP7W="15G^7RUB_Z@BI?P)A05O^?+KBC1%<2!ZRKEW_JST
MT+%/+I46IHW;TJ6"W^ET.V339)=JUEU&P%ECNUFJ6WQ@OTH^7WEXH/TS/H?W4_B M-TI2KSKIZ8AW_B04**G^NMOY3;#A!?
WHDN!X!4R4=[CFZFACU(B.QD-I, M"2#WBJ)IYO;3Z^T5XY*-B3;M?=[7!PZIO M7@3?N(C&V3=;0W/002J"!+."CV2DIGO.5"
M2@="H5<KJ< M1?;M374?6W;E4!>7SU^!G)&K=EJ=P>"!+J>CB7;T^P3AL =?7^396;
M^C=5;NK2;NJ(CKSQ3R9Y\$!4(L^5:U4FK3%AL;O_ZD+Y3YWRLEI8JFAJ MJA_SN25*NJA&/# MB)* S6 A-/4G#""J\$!(G- 2X?^;R4
B22JH!^935R@P=I+8B7T MAOKN:(M2GM2*ZXX7-YOGSY8E!HEH!+8\$JQID^!LXZG^G-C%9*K^O/Q^M)FD>9
MCB!>.*YPW.5QW#!^*V;.2X\$."^!2^0Y"DPPYCO2SC&ZL!JH977&XGQO?7?M"777TYCOA_&V>A?
U6;Z%_7MHJZUL4WE=D.%^KX%SO^?9(Z!\$LC4BYNA" M.L!JHH+D)Y=H=632)^_5-29X@UJ^3HW6BQO!2L'47'P_8!AX9B"XTH+
MPKBT^*(6IDU X CFJ_<=U!<6?P8LOD?>@J!TX94X+@B088!76RD1> M5<1YH8TYD7N HFMCQ!ORA;*(@QVU8PBE5F
<80%0%0WQ"14.1PAQ!8.9 MCN+D 40^EXA0#@0R1QIP!+&S;Y8H!4(Z8JIC^!H/O7PFI!JM!BXY!2LN;^!KH
MJK\$VKZMV@E6WY;ZPK&W^IHI2C/ #+3 PD!HX VRG;@T.Y.C=<=I&3;Y8A; MST\$Y^4R9&U-R.R@EUA@4F1(%*P.S(0@&3;
<^*F2%>=<%8LCHE8&E^"DG\$SI+^8;"WJQO!<O.L1^=@88!G581!3\$R!L.E7MCH?TYCL MZ; & NO ;HWI2-Z
<^VE 7.VO26WKEHWM(Y4F=)Q^*KB!#40-R#VY!D=D=U^7Y MR "1&O)K AF^NC%ZIN.TP=HY?#)"X="H^MXU (H8HA5V" P6AMM
M!%>6V)LE+>Z!1M7WBT!CAT6UYE"E#H!%&8K!8A)X@!^!123 S2IS+U MNX+ZN=X=3!;2C5;OEIPZAH"
5T0S@<%)&C0!H7EGOM!3!7!G)SU/9. O M1+>KX";LJJS3JQ5PE TH- JM36=OYV16 MC9-H@9;V@ (PF)!1P
S1V#DGO@""YMD>9F^FEZWA6N+@SY"">ZH%5 T2Z7 M2 \$";@C3SAHK+8R8IRGBLWS M7%JX.U=K^2GC J"5^QC.O)2("T<I
M="XTR1#I#@XPLR:A4@ 481" \$LSA9V=VGL\$-RYA!D4; MODX/F#?K>XF?E=VY.E MK%(*H0H*X%Q2E7D?7!4J?B3
<95\$)2U^E2+14 MV(7!2!7E1=8)RD@F(C#8=U.M)P!NSD05X?;?T9!T^77BHN?)">ZH?L\$W9S @9E7<=&1@8FT.
M%#A#1B!;!\$#C&^2&T8!M!YICR?Y9 FV.*3V&+P^8J-KA-1<GC!8I2 MVAH957FN@ALL<H9(C.H.TQ5S59)+SQ9&AL\$;=>(F\$T.
I5L@RPI<BG<M.5Z20HNL>(YH80PP7>G..0@E>>J4Y!>D.2-S9-/915!>L;RA+65J!>P M
!B@ZH5/FE!LJZ!B !T01" K#9!N> YFZ4FV@D2PG_<O#(N)C!H=7 MR+&8T;5!BOD&^AU>F.79.VWS0J%C_#ST.EI/8Z/^KI
MH5&S^GRL3 6EV^UHZ.O39^IGJ8014 MKG0%6BGE@^2P!F26!DU(C;P%+!SI&D8B^XEL94PON;H0RV3!L-\$POKYXSFZD4#>
<=(U1 MS9;3YI?=@POF8CZK)HUQ2CNX%)=I>UZ^FFDR;2=RR>0!P6?=""20KX7 M?%0?!"WI+P(IOMU?^%NJ9>
""GXIZ=5H4D#Z4FN5L!513%LRWR77P^D.D MINE!& CZCT4LE4D& NTFD? AX- TFR@VH502%4S^FD<*M#;62F(0581V5-
O!47^>7;JH5!R1>C>Y)YZK^O/ZS^GG DG^/J?5J.F MWWOR>50;H5RV550P)QVW+V;OY2?BIU6W^M;R!EA=\$HV7)"(P3(V@ 40
BY3DLLE@X; 2=P7U!V 7D4IR M2S36\$AJYWO_#KL6 JV.TAIVSD&\$5W%\$XZ?>ENEQNF9N=3<AK>WJTS M;N+M!M!TB;SY
Z6T!F"6UI#H;"1D.05@JN.0&%J5(>24FU1)HISKF.FUO MK\$=66P/\$#TNY3C6GL\$J@% IQ-P;#16;>1\$ @X2\$D!9P0K)ZS!@6L ""V M4P"6
\$X!C\$WJH!^9Y!@A" H.%@L; <\$&L!H80N\$!P" 5P^N4P%DRJ9@P.MG&M&C0>CN;+4!L%XR PA-I
V=ZQ50#GJ#S%# 8*3>L0EK8L!0K7IU TD M;JTO7^4NEZP54=33>JE>.*A9IZH 8(!67#& C&M03.FD\$6J;SKHROM4
MLZWK*1^290.)B FJ"18>V> &4.J3A* &*00B>L217R!HD#16 KE%XH29G2 M!;#@#&CJ^OC>^!&M!V%AS!-
EUZD2I22V4GBFE\$T\$5X\$ZKPOP.Z5D/@2. M0:LT806?K^I5(7^#J;PD2C^*9-K0!VJOKD7".KWXX-
E5\$IK9K.Z7.M!18R+&OXZ6="."0HX9G6@AQ!08QZ1@X536(HEO*1L-9S 7S)V MX22/=P.MOWK!3>F6N?
CT^&O.Y;#G/>XFG!OF<S.S^!FOY578+E)E9"&.*IE=0" MILO@L\$ "P!@%*AS.;9@!;7<>?P8&+OPIZ">IB&FX>!;+MQ=N^OG%KN;
MFLH@C^CRWB@%OX!&0T8)Q^P! 905IG!GGZV3FX"=2I02@HE#P6+L M
20F!A3!DONO33#!L6T5JX.V_NYH;J\$+2AP4FP04!N=2 M6K"6"+OY(^OW-W9I>>9<.%ANR.ZVF81?^<^N&;/5K!5=6WP>X9=IPC2

MJH-\$O>>:8.L1MA@PUQ(SC/D,ESHXD+YUFLB5^C>>XKF1+E6MX\$!G9W1+JNP.M(Q%F%?2/!*/J3!
<>:T4\$D9H,VN\^ZOR-2PI:YP,+B^X>B@-KDJ>C%>MSL,UFC<#1NA3(B,+B:#(X1<57*+2*HBB?OIUT1%/B/K-
88EB5>SIME+AU%M/^NO2YRK>O?;.D+B-.V%99;\$-A1AFC MC 00@W(9R;O&S_IW>OIMHIB72K;1LAK?WT_IKZL(CP
MX&L_Q.I^/^\^GY&^6NJI;73:LB_IY%D8RC3M/S?JK!O8L+VM"\$OZ@6VE-1%/I M8??
S>/3AAX>UO0G^X3W%&CW8N-8&TM%:G<2@0FDQ39@CR7%@@ASHOF%HTS MPIC;\$5A @0(+7A,K@E*(\VAN079++R0"NQM-
(PWV16#P.M^6^46G?>RHKD5OZD/^\FOF_2.M_I^DHC3H<17XJO^S2Z^IC>>OV_TG@_C%P
Mf=-.GOR\$V//A!EIH,^47HUI\#75HQS=B(5_014_W:4W%^&QWB(\^GXO_#%_VA#_8Z_MX-PH%OI-
%:62H:"XT=OAU9EGMLOT/E+)70*F;WO F%>B;I;H2&H0TRG\$7_M5045_.\$N1?G_V7OIFK;-9%_X_WP*7_94TD5)<_IBS?
75;)Cf<:6QC;9V004_M_6MK7BV>T^0.7^+H2IG@D)D_1%^(O)2)HK4B*!##3T_WKGNZ>;OBB="K_M_R;U(?!=OK/_(M
\$/FMJY(H^:K13582,+NCKA)E5F61^M_W9/MP&+4+M2_M@1Q)K1P1^VD=H>IROK3^!O3O!_J^ZLZ;(PAN0A/RVD6KM8;VW=0I@R0J
MO#6")R>38RI&P>1^GHIP2*18ZE@O*KKX&HR3_*Y?>Y;2?G78I&TIF?NS M<%NPI/1/HG<_O&JKN+Z>@B_?IMGO!T%7ARX7-
6XXKOP_&MV_K MW;IQ839=9M?;AC9V_SWKQ_(SU?>016OR:~N/U?)L^F@3EYI/WJCR=AIG%=
MHP+N3^<6DfT=17^HYX16TRP8IYFZC3.1%7^"V@Q&6GVZBL33=70&04U6EA!MXZ_Z1^PCT5NFTC=VH!D162AYV-*Z@YF07*_-&?
1.8M:+C^NWNVA3&+!QG M_#>0^OEK@^X/EIZ>?;"^F7ZVLES^NI/^M^R3FDS<=UWOC!40Q_J-Z<M)5BA#F-
LWON^VC+Z74W/L;B9L151_N*!LF&FH_%>=OJUA_V1_#&BR92_M@XCP=;)!\$DQLU7<^@*ZW^QEDMN6AO-978^S*
(<:2SA;Z:N;7S>M729K?J_M;HW5PM5EO;IC^_DH3^)/XHM7Q%:G*3_?&:FI<G/46IGFYEO_5;137A7>_5^?_?
Q:~Y1%Q9I>O=)I>WUJIS7U>IJ M&ML_20H^5^Z="9A5#0A%&B0Y6B9**8&&_)@J6%NI^IY3E7-VF5;L NF
MPZZ^EYO>A_&M0@D^3>QC>YF7H3_);3J+D7)I>G;H;P_A;I+6M;O:3
MY!U;@B)UCKROW^Z^PT>I\$UF2_OG%X_HKG@N%I=X_ZIS55_H.W"@*EQ2XY0_MOB6G;HHP!&85>4J=DT0#MW6
59^INA^OZX_6^EJMAY&*12_7BC9_CK6H0_M+X_LBO=+I@_%_7^V2^O"\$HG\$AQ6XN_O@M&Z9EQ0;!@44
&M9%Q^UOP^EP(AMP>3Q1XFM(ONM/DS#_MUOEP=P^0=2H4&OX%P@2Z**<#1=4^D7WDXD9W54K&XP^GZ9O>O)ZS<^*F?
MYBC+1@6;A#W!<92_4Y^AT745GMV^P<5G57_7%77%0^Y^_7_XW@E&Y/G_K M0>_7^BOJB^C_C_3LN_K^X6N^S2IFA^F
X^IR;3AZWIEY^KS^=ZL^T7^"M^SIZ^P_EKJMS_%8&0^Y^U^"ORV@OF^A#666MIXA_OMSU_9Y2T2(*8;N=K0,7<<7WHQ&2+1X9
MGCB>6IT5NA=;BSEY(HXLL&D;L_3M0/AUI\$_.ZX63K^"01=TAY5F_ZD)W!_MZ_7;O.U;LW^S%L;T18!A2P#S13"MK>%_7G-JG-
L#1;9S_ZYGI^FFVRI^MPCICT<5#E59^<QBL;215RY6;W_0M^F158V(C_M);B%M<I%=ZC^#JRC_Y@I.V."PS/66_59L@;5:1;CHFCG)LS\$PK
M6_PM_UV^7VKTGN7_(Gf^)/>8M5VEBQCF^N MH_K^OK3HEHIX;J_G_&7=;?59?F^LZ^HEU@fT^L3LZ^IS146Z^59>(*7ZZ
M^#2)_+KID?SYUV92^6A)@^@IYV^X=V#;I\$EG^X4>3I6PQIOM0YIV%_J M)2;FKAS)K;PK>A^1+1ZK@/65Q_*
*;>J<1D19I^!&5DBG@HIVF#M;I/MK%X_S3T#_PJJOP^*T5D015J9LIV;VZI NP*)=N0XW8HJW<6#UULBR?EJJP_M;
(C6EN\$R)7WSGU2=^&&Y?^"R9=0OCR(B_7^LJ+L>PJJ=IMID3I<5^AV_M^VJLKL0KEO2_N89^XT)1^P9^#3-(L,L)W&>4K0S>*8V^IT_?
VE%>*C*Y9RPSL17^"WYOQ.GIY"O=Z.G?K)M^ORKD@NTS>MDIHC)YC_&4J30WZ_*4T_0M>Q(I&G^H^?>@C=8#>R5U^V
V5/I_KIY=37_OGZ7V5#6^QTG2^+Y_O IM^#C&ZARDIVU;WX_ECRFX;9086_MB_T4;E;B549N_RR^G>#^?
#70V4WY73RQ@OK\$Y;Y9L_I>+EO5_KOF)C_OJP_M^@QX=3KW;I;K5G%1%2J99LL&@I=I^ZTOV#14T#K#RNOR_4YC7#WB;IQ>^\$15
M%O;E_K_O+I;3<2(6ICH@^GDYI?M=5)EDI_M_&AV97;YI:@XIH_A^R<I^BN2+HOTU?;&IV_E^F0>B;N^GB^<^4Z>K9^4_MCI^N
V1K^Y%@4DOB^N^P^W+K<^JZ&X_%"CC^X<_&UN?)/4_603BSM^I_M;C0_M;OHPFO;FH^5_D=954SE.D6T2FS)21<
MGZA;PZ;WHB;C;5S3CVIDI21=WWO@O@Z8W;E^>I^T>;K3Z1;ZK^PJ2D4>430LV!K5RBI+7I^*=37/8;15TTL;1 MYWV81;1E^(-
MY=NAMRI4MVYK(YH_M>Z=B6+V44VRI^"ITD@;#1*^<3N;H^"@L;I3?I^CW9IQOG0WW/0^1HV_OD>
M^!^N^S^P^N^J^Q^J^I^R^I^C^Y^@^R^E^@9G215^T@O^BPO7&^HE#(9_E_IC^*XZ2+1^C MF<1M8^P;(670?^6^*T5M\$=\$IU@^)^BCE
%T%IF5P5(Y/I?I<_R@QIN5FT_MZD(JH8H= #/BCCGXCA;2S_KI;ODS<.#^"WWD=AKI2>6@<@O^P?D5P_MTH=S^_<
_12^4Y@;EQNHMI^XIP?L^>#L^S9I7@VF49L_I^<^SOM_3>_#1IY(CM4+B_<^*@/X;RN;L2I009%D9Q<C;UHTX?>Y_@N^;=RXP)I
(I^3CI3^VGN#_M<9DOL_*XG_>^O)2B2_O2_7XIE&E=UG^Z+G^NFP<7GPK=L_#3_8LC^E;A9NO_ME;+>2J+2^<
+O)K+I;LDC+I;J6U3CZ@OA^>I^OE_I;C;0;O^"I9INQJ2L^<(HEJM5G^Z;D)<^*TXU_QN;USSF^H^G<5^RNU_MS\$H?PKIWR7^26KV^@#
IOI\$EP^ZV^E^\$G&5QR_XX12FORWG8I2=V2>R2T^6O_M2I^*7HJH_U7A_I0M;I>O>7^&4MOU1^<8;G)=VJUN^6;E/<8;U>RIEK(AR
MU2EK@ZV40BCC7M6D>*LDDMM)*+I^ASDGHBS8&6V@EYXX^L_7IE9\$NM^B6L_I^M^B+T^*(HG3U?
E/KCR36^>OWENLN9%>JLE=HP0YX7A6GGAH)1\$;"0>6(^M+&6(EU\$NLDUJY^8(VY%_IB5.("N%Y_XZ8J^VS!A?
TX3LWUOY3<6^1#AZ_M(TFDE@GL>Z^6%N/2^;80100(3!5S@^(26)I/LW^NKG6<6^?)4Q?I\$
M+HDNAYU6;H3&U0RA4_LEZJET+C2(5Q3M7^XN_XD@4D^GZ<\$\$LB%BS;EY;\$OQ%#^>I\$LB?
M;H;#)!)X;40^FP)SA(\$PPZT^HLPI^&E!Q1<^&N183ZS^VTO@)2F_*Z1^3_MZCV;JD&^*Y_&WU;I
L^&YU@f^WM@<I^7N^S^JNH^@E9_PU=9GQA(NN72,6)I_M;A^MB@I^O9DY0&I^R^I^H^#H^"AH@CZQF^AL^A)**Q7^@;A(GA-
MRM^1<@LXZ^E4_A@<+S_P5MK728_2^#LH3ADG@E)34(TU+X0B;#H#_M&4F)%(H_%4A6_K<<^N^J
(8A^9C4>3=AHCAEM5F(I_#%1%#^SR60(?_M<5NFU&HDDGVF;U%#%1%#>1>SH?SP5L5^H^4OY?Q?/G;V_<60/_9
M3=STK^OOV^XU^I^>^*B3EQ^*ZV;OOGY4R;=ZYN5+H6G;IP6PTNU_(-786W^MCV/L^P&=YF<S%=K6DI#)I^NJP9^<O
U0L2@5/>I#;H\$4C^ZT4LE1G(^R5/92^L=&D6SG7EYWYIV6\$4W_M;RA5#IV7/KC164I;OTHEOC08A>XVTEE_D-
GW&12^D+7@3C#>1OCLG>I9ZORQQLD<6E0<^%R6^MY;DVK5I^M;QH^A5+M^BC7?146FUM4JW(FW?263RRO;CAJF7^EDASE-
R^WLDK+HF^2^M6ENZHGIPW9AVERMOQJ3D^E2<^%71T^S3I^D6P;HJE^5C4;BR>B^M@H5^N^?F2Z^T_Y6P#^Y^\$&PE>I^C2-
"KMBU;+&NXBRT^TZ@&Z^TI3Y_M=9A=S;I&^N_I^L^F&^OM8+3H@_6IS#;V6_K<IOX?!H%#;+^L^N^9=^_OK=S_M?YVC6?
EY>4>9Z;G7A;H4>W=^FH6WC^IRZ;N8;S6YH^IMN7SY;5+BI^\$P9M^B^9FIAZ3ZWY82E>FY?7Q8.BWZ67G6B
MQN5=\$7>D%\$TVP4M6@L;6_SD?9MO^QSO4&WIS=N&\$V.6.Y^4OJ4V_DU^O^T^L<+HVO1(^"ZJ(SOZ2^*60SK\$PF=CG(FXA5VUK?
MUX^NBD2_6(D5Y;PG9DL>HJ+&M^PTI=ONT^I^X;07R^#1>NX_ZNU^OJ^K^Y^#V;EQ=+I&^2L\$N7^EJZ^Q>6Q\$M^N?
3I8VMRZZZ_OGU8Z^FZUBWIAN;I^Y^T;7Z_IUFAE/;&2\$>4)MD1I16SL_MK;AXI^526ZB@RF3-"U?MI&01XP10H14GSD@I^<^*6DA;4H
MSDXI&PTO(@TW2)A+I^PX^I9NYOY8X&BE9^Y&8UB^XJ;_>O+^"/E^I^MO&UYWCZAHAOHO5@3_Z_H9>2LGI^%14&
D^I^H1562H;ITEWWM_Q0^&750;#_M^BYI#U0H_4LA7I^KWIU2A3#_JI^@7%M@>NSQ4QK_10C^*RN^&R^I^Y^NRP2AP_M4IQZ;"
QMGD3TJ(I=S+^?Q56)=^1_2M&J\$16^8^UH^XKBY4^Y^OEX@LJU_M4EBY^1^W(KIQSY^CP6_OG^NUIP>2466E;2_88)U(P80I606!
(<^*CCW^&X_M;POBWW^FDS^RR>OJ^LM)X^Q14^Y^7^CYW>CV6UX?2\$IQV/I9\$6NHBTL^V1^M^GXI^N(LE?4)MZ@W;LV)SP=;>(^R2J
(Y)&3_MK_70VB_1=;_H^J3)S^"MEYMAISFJ>WG^N^J^V^I^O+SK2@4N^MMK#^I^T^COT?H^YR-
^SB^+V)15PX&Z>90#8^"H+Q;D43(GA=80_MX^X^X^ZB^MF#=#6^JR;5NYU791^3F^JLC^I^A;RYN^6WOZN(I^W6I?&.>@3
179UY6I=1^M55W^X^Q^O4^CIN38L^HJ9U^I>I&=I@K8U_C_NL>%NYEPYSJOEM^5W^<
MWOQDBA^%TZ&RIPU&377;R>W^>WV^&85G5(A3^B^MO7MK_2YBOB6N_#)M6JVN^LV@266_T7?PIE;#^MZ_VFG(4@H^VGC^*
(M^U&X^WYT&S;M03^OZ\$M^G%9K^GJLQ0>I&J;L6I\$=I^Y;I^VN^E;C1VO;IME^PN#^V^UE&D;WU;UN
MXWJ_+9P4LT;2ZJ00Z^QK^00SZIR=O^MG(CP^S^TIS^E^YH>#6_15_#;I^M^B_U_5LU>*&^<P;B^H9IS^CZ^Q1P2^B)2\$^4@HJ
MD^YM^J@&RJP^H;KIF8^IRYCG^E^RJO^MO^2LM^F^M^X=PY<=I^22%)W^N6^D_M^G15>="I^W^P^D^V^PN;"(H^L=3@A&.>8;
<^P(Q3SQ28M0FNYY#);S5I^-ZX_MDL^W@&HU+<^B;K^M2;K^P4;=H^I^N1^+06S#/0NF^M<+V^N^C^#J=OVKN=;D;3%LX^*93^FXH6U4M?
QGX<28(PZL_U;686M^B>2L^K2J_M^6JG15^H@IR^9KIGC_2_7L_W;OGAS^HJ_>20+6NIE;#IS(AD4^X2H^ME^H?<O;_F08S-
WIS)O^WAG6+I<^63f@RB^UE_E2_6^R2J^C^MXB;KHP_M^Y^?I2XH=GGQV85EB;NV^J^I^?6X7_XHG02^Q;6)RW=S>;9_>B7ICE\$
MHW&C9\$)2#>AVN;EB>U>?AT&G+L^L281B^W9ROU)GJ^=1U70/EX@61+1%TOT^M^ZC^I^MA;3W^O^DI^BYC^Q;8CV^K(?
IY;O!@GM^Z9?5HOC6-27UWL967^>M^F#^MIO^%3)V12IC;/XCAVTUT;OLOCA=&SEJ3BK^LX^NDB@Y?C3HCRISS>+
MU;#9)FEDMH@Y<5^K53B^"I^E;_Q^*#^@//ZWX@_YU^?7RM+I^8^A7^@40W^"I^M^5^2W%_1^<0L%J;@F\$4_2H^Y5?
4_7E76YWOH^I^UED9;YV^<^#U6YGM;#:=MC+3Y7^568^O;A1^AP^M8RI^3FCI^VSI^J+##&+B^MU^2IQO=I^<WXZ^HNQV;
HR;_#_Y7W0G^17RG@I^H^T^#^*0FESEH8YZB3^T^M^F^H^ISM^4.A1)5YHHV2;#^I^T^J^SN^I^5EU;_KA>+S3W8S^H(&_OEUD;
M&&X&0MQ^<^K^>K(#U9B)>GNU>^C^OVK(I^?&#CF^MBO)M^VM;_";%YI^Z7<V/I_31_MK;P>Y15Z8%#^PIG@WA^O8H^I^Z^T^7H3^O@-
GY9U2^;P8C^N+I2XF4FBD_M^*44^(T5^DXJ^%S2#%#^#E+^W0%K>1V<Q%\$M^!UFL<I^J^W+^I^O;WR;HRD>66^?I;MJ1?
5B@&5;W4I4RV+!M;N%I=SI6>I;R9_>RWO7^<=P6?>_1#4^T^7^<I^LRNKK;MIAT5;IGIAS^OH;5*
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MIEP>S8G^&9U713D;I^OBB8^>XT^I^EPZBZ;RE2UM8I^MMW^LUBRK^OYG^RJO^HY!!^J^C>0+>ZD(A(S&WU6,+I^KI=!"?M-
=>>DT6X)2I^VW^ZU^WM0P5=;D>C0?Z3>;RB0H;B;I^S^T^R5HXTZ^PH^MM^-TM+>"0HEIT7(H9CK_X?
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MOW_O3Z+BL7U35%;V_SPCF\$9F^A?I4+9N5+I^Y;JKIH>+S)Z^I^CNU8;36YO+L^MNJEQ^DI+Z^Y-
Z=LEUD40^<M^W^WPO6^I^NZCKW4_U&WJ>=GA^ZR^N0(5<5Y^M^I^@^A;S@DS)?0HZIMKZ(ZZX4R&6%"(76<@H=8^H8X9@I7_&
<L62I^4O^M^H;D)6^#?2CMFOKQ;C;3+I^&=GZX+S_5J;X%_5/46+>+K^I+5<%&+BRV^MW^Z4PFI(1;ZY+N^+)
I^FX2^3WY3M<4I<91=7YVRS4YW^B@8Z^V^6^MASI^CD(L6)O8L2^N>_BU^A.OYK^4&GBBB;Z^V
M1K96LW^E^IY0J3@9CWI#@7M^K_C.KV0963OB6FZ;)\$3_MOYV;WVYOIF0W6!S/>2KLI^JP=OJY38TOEI#(LZ%;HDPY9;6XDY6;JK?

5KNXSYJ2AR JCV MI5TU%X^K7#H+=D%!"*UAA%L@,*=AU^MBYR/N**G; L:LJKH>?^Y/!+M_VH>GXG/R/AZ+I=E4Y7TIGI_RIV(C
1<.G_WGWJZB&=4R"/Y/C/ACX,"I_MFR8DU\$JH4Q02R/.,#.<64(TU)@J"/EE&FK*!UM7%<@_!C02U>3P>^G00
MZPRFIB.T9V/XIQ<+CW3.BNT@ZIG.W/DX(6W#H#P9=@03@XEDB\$BEA522.M.T9CU2GCE6Y\$EYK=28@Q93T6.?
1H\$3<15/"CH0=1\0."+00"C%#H!"4<0\$ ME&BJ?22(U/7"6NW879&L.L84<3I#B#15?K='U:;LW:7)..(7H/RW!>E! MN.C9YM
PQ! ^A+KG\$1/4^M+ZM;SVZ:1)!*H-5QT+).&"EF"AMOI/&#/\$2M\$<I'USOHKF94">A\$E!CD&\$0#.(VB(CMH4PHP4UC
!*>9U5<1)SN"/4*!IZ="6Y.M6>5#S^\$;^!A4..=ZP6G9E?M.FT&6Q4QP.V+H31QI;E?2>A3917TD"D*!R@.D#SR+?
^SS9 OVB=Z#ZYPK*KGW>5.7FC+04"W0"KFE;J4;\$6 M2 ^A5"W9S1FWX8W3X_MF_IJLHQ9\$S4C=V>8EN!19.9"!T)XR@=GVN+
MM9J9>Kf3.7.#=)N!K:1%19QIO-D=OOZOZN??GX9_Z@=Y:&+=OIC0TD.NB8& MfU5_G/U?9BYO&*)Q8!"80I?
_C8LE=AIK\$H3N<@IY.ZR!L3KZ>BE.M \$HPD.M#<0C>PWSF"=LOQ6*#A<@DX4C"D81C*1S ST30S724 18f3 6G=TI5J6Q5
M%>P^UY+(B"@JE!77D@0D%K@>7\$CROK9NVW=VSM&B;ZWO(J=C)*=<.,+T MBJ^E!6_KG.RQ5.E#S!B>C2R^YAIZKS"0!AC"=
(<?R3RK+V!2(C M6<IM/SY:5 <TPEE!HD;5=8;DGK%JCI^.;43FC#5>0<1)TQ014GLCHH.MY89WV9-D18
B_40%PFM\$EIU9=A%\$R!G+_9_07LO-ZR=U%Z6f@B1.6@X.MY!1")@FT@'INO%8 H8XJLVO:5)4VP)X) O:2!#O!NE-84J>@E@JH\$
M59U250155:C:U4 Q 5+25' 8"WZ=JAA:NT^KAUZMJH8)9^4C7!O!+=0:80<ID_UJ_QP9^!QP4.^TQ0Y M*!C!D_B1
8*2.#>2<(%L#*SD\$Q_04D04**A 0)1W.WD \$1L BISRAC@A#M#>4".ND8:JN-17".7H.MSC*7=8X>1/9<_%E3.V-KI8D?5CXIY*!Z6_4S
M#_CZ^R08^OY?2?G3G_Y57A2G@QJ+W.N.2.VFHU7L^Z_99_KW=JN&^3K!M.K&K#1<1C7\$4N12/2PKB
M\$846SV!DXUV^.;4!P&@I\$>P#Z"6#F#@M7I:#0=CJ:N@-?PX=.00N<1_PXA_M14STE&AJE3\$H.E.C-TIYO="D4RW4RGMZ!>OOS^?
OEGWHN!R-O!\$P8!Z.M.OY?OYS_ID7VYI2JX\$N"N%\$ Z\$EY?2:1R3&^O25<+J%2!+6^CT:1&4 M?
I+IQ!>FT(Y&#O^X.Z(DOAC073\$)A@X2+O86T\$HC.^HJO_ \$DHE+^M538 M7IJO9C9VIE.0@6P^A# M5617R_TQ@*T'E,""-L?#A))9H@
ZDP47IE2X<X^#9S0OZ_T_PYN0.M.2<19=H(B06T2W" C&^4HP)MC>IRKU6FYJO M+TM^TAA@P2H.DX*=D(&P!L58A2N
M)@<ZV(EV5^+!)FM@T4%\$<<(<9%OJ!>30 "E&8=CUGXFEV39\$2_MU%A.;6EPC3!5B+2)H%EO)HE "%UF2.@OV)E5W-#@4XAY6W(11?
@L0FJ M#2!A2&\$!NT=Y!Q*\$2SEV_L'R'N'7.#COF 8"/9!LP@S(EW7^D8H*M3YA_MUC6F^HCFEJ<H9AQAOT-#B4ADY
PUD"KNIG(+K<68.CI00WU^.;MR8J7!^.;H3"FCW.IQ>7-S+H2P;_!#LQ!*=W"J!>3E.MW%G.Y.7Z&^O07.HJ+J
ZTC<+NMPAENMCA_G0^O.C!C!MSJ>.;@N.MW88K%SI>NE^S%5I@;2U=UDTPYHW"5N60BFIE(6S<I/VS)R^?2QI8K# M^*;
<%MKJ9*\$EUXZ9%INGVR-AWICU?IA5:C^Y@3ORUVN6!_UJ3G40RC6'83!M.1B"V">8@W.8S5=G...+J7ZZOWOSSWY%\$!BU=L(O/I
MY.>7:~@!:=5S;Jf<6W!ROK-G.H@E!0B"U1O3S.7RW:O2@L=%2OIG.IW0W_MY12X8+12SPS!^Y^_HJ_00%QM%?2
@TMU\$8JXP#&.\$#>16.GP>*&#P:1 MX!0=4K!K<IV:EAARW%\$2O.3"O/C"D<1@8>"!;K@BF:5!&O003IBXF+1N(CXLU!N;:BR
6F!67+TN6(HU\$WZQO.3 O^O.YU* A3G0AW;7_BI=6DXAHK!0F#WH/G><7Y(^K MU!\$7"8!@TA^A^4MM/8=-Y
5%>MA9.=Z!^*U?83V^4375!JYDX+U08 MHPR.3L9&G4!0/H2.M?DMNVYB#IY0.7=7A-5!^<.;JRX>>O3Q&==3H/SV<_9 M10-I
C8W.N)RS!9\$178*OXLPTET E6LN6C<3>I&6NN*.3C!L9UZH#N\$!>#B MM36==.0#6?CB;3f(V:1^)>@L.# M-V;@>J!F?
\$R!K7%XM \$OSNTMYME;J5X?!?HUBT!:=S=UH.MR%KY%XHJ
M*!CY>W;=^>OS^0U9K6A5G8IPNS_J@+>4AQK1V\$;@N6B!^U^O)VZD;<1S.M?FAUKE-2X?2!6!50ZQ;200A%"91\$8
XQD0IQ22AJ5#+P6JL8>+?GT:3 J+M \$!S!PZ!M5I_@NO:9.80B\$?;@IPPV^Z3!G!>AIN>N(>1=ZUJ%\$TAJ
(\$E8K^ZTQ7G02!1)ZYCRK^G!U^ACR1)@SR1?M8@2X8+9Y>^1D<KW%6%7V>.&C8K8_6!H+!MLA(UFXAH<1O@&AW-!2S
QOY;C^>T!A.99A#DV&B(C \$\$\$\$D8(+MO0#M\$MNA12.X/27F!%XVJ9OR+^HL.@<!*#A#M^P_O<8A)C^&D MCE"(/:ST_VI
HJY#4ANN9(AVEA9S_ID&\$5335"4H"A!45L=L-JBC#"" MB;644 JXF8K#36G 4K""K&OSJ39_L=D5UUD*56LHJK:TIBVIC>CHK
MBFPT7M04!A" F;.=P@+9B!D!% ^<KC0G.&Y!D27P)2/=N;4)A_UGG MF*(KUF0"O 1X)P^!WCT).(>BY)@1*K3\$(<1:8L
("2" _V#P2V0! M!XZ!SC^ KY^O@>ZUI/9Q)5I-K=;000(AE@&O^O)28H<_9N!H0_P)@SD M/4X2!B8;?Y!F#P6QV2
WV8&BDFM.1^4UT+(H#O(._B"X4+)^*V7)48 M/YF=HX.R_*1B5O#RB<5%LV:~&=)Y)#"2;5%=72=M*RI>13Z4_GSF!RMK#6
MSKOH<2LK1NZZR9Q_EH)QI2-6L>A>UO!7.9 T+!NO)QBR/^&E@IAULO6 MSKOX(92KK0>Y!WHHFV%V=I
<#*BK7!VJUD/FE5;^LNBPRK(P%0FLK0.3B@2F(H^#^.)EIE* M10(3)ZOB@8F!G54#IR*!B7!?(16BP2FBH IS3-5!<QNO:4X4T6H(J#@#
M!< \$B6!O!(P!B)4!G^O;H*%QT7NU_@S!IPT!GAS.5R\$F8W@Q9_H2<8\$ MA9P;H*!@AEB+I2&QISYRT!_IM?
UUR"\$A!A*\$%:@P\$;>>G&S;)BAO89KCB MOB!"+7*W!+!A#X)1+ZG!MHL10%<@8#%13%)J5*"M80\$=.*!O4.=<&4.CCT1)'&+:"
M\$4Z) IQ9\$!>7<5;KQ;!">C)SKJ4HY:A#O"W2VJU9!151V(D&M M**418A!JXSBL*9(S6EA9H3:QR@J5H/Y-PI^\$/T?
QJYK10+9HHSB#H>M+!"E!%;^CIU^VT3!S8!>4?C:H1_K"<%Q59JH&PM)U7135R4LM;2F!>?WG!27IV;L5_7X5+?C%#)P:YTOO M!F?
LFOL!0!QH!>^45^>!"M^!O;HN.RJBK8_APRR*55Z(FB?F^W&N%T6 M>RKC&N.(S")C2%<@PN!L\$>Q:(W!S/G5T6!#L
ERYT!2A)ACJR^BN Mf8U@&G\$SGM!4J=J0.QY%1;#U<9N?VS^+9;MBJ!>5ARIJHQMRO#*JRI> M;HL
<*5.EGK%!B^4V^X*XLU*WO^OK4SN6AG!:=YXT#;4U_YOXIX:5EZ7_MCW\$Z5L-1.MX?>CB.%5V.XY0_Y2KJS?_?/?
Q=N/ZI??C^!N+U=5f3;.2S.MMU&9#&.;KWHJ9Y_ML^N/;^!6U8HJKG^*9;FRYBB\$;PO;f;P+!+!S@^& MW6FJFOJ+N7%V
@CIDU^A0!O_KHKH-T3&CN>ZS6ZL=2QY%30/RX?M^V8P.K^6!>6F@T_UJ\$MQ(OM9940L9<0!>I#Q=C5!<X^0TK;HIG-!*=1&
M!AS/7&W/L_8Y11^AXA9+.;L05!C8J685^Z;ZSM3YVZNI5GCB;L^1 MHW85_Z(C_M"ZR^N8Y2!H?)"#P>#T?8@"/7.9/LA
S^CK+XF=3V3;1-M^G;T;? EG2 ^1>!(/;)/O7Y92!;%HNI>+M6C+;=0U?A2\$5 M4V!f;C#;16XW@!2#?>@!3=303GYZ55412X8X?
I#0#!NQ+KJWIN%.=FC 0^C< MU!O;D0! BE:E^YZR;NYH.T'DHGJ#W<f+0JHX!E(FB<=4%U;S&H>L
MWDG@JH"SLZ_C2I2X_LK4N<^=*T53QM+!H5?>?W0!B 4 M/05\$3S2"(L.BNSC2")9T=<_BQ)4)*@TI0GN6:1"B)4#VB28!E7H1R/
MONJBM+4<8T9I(PMOF1\$&80N&1?>7I5L7&V5W3HTG4E<^V8L_f3^&@>=XQ
M@P.B.M/X#_&WM;8OP#S>9QN^O!VY=OU=W(50P07WT?+PK!;J00\$)ZHC8QH&RIS'E M+R%(0I"="&4<%8!IK3'O\$S0%?2
D8IBYA2DY!_2@OYM^!_H_7_N/H MO>N+A!L)O)N/PW!NGYK!E50&\$L*";&V_EIX3H!PR5M54Y#DN@K!T" C6 MY<\$ 6F;MU)ZK?
HBT&NI!J!5;8;6#(R.9Y)2S46T#_O #*J\$T_0Y!00 M^3@CX!XV0!1Y%W6U)3U*M R6.6SDM@?8XK5QFT
V@>!)OY0L!B"8!NO_3R9W;ZE!:=FE;^!JG12Y! M2DLW#JRU30>NU;#M!BHJQ.*=EUC.G=(S!GZ_1FO?72;>4P@D1(JUD" M@ M
8@%_E SP6/NM7>9.%XZZ=1X8!L8EC#LKOAU>A0H3X!@14D^#*0!>H^!MA%+&F@3 GB+H=0 (M5YV/L;46<+6!W2
GUB%5G/G3<2)QHEK;H2K 4.X^T MAH);@AT7X0^F(<.;DJP39F7XX)J2W% W-6"-W&STX U&DJ&04W9_MU
PY9GM+M;BMA5!L;IM^VRB<""4?C8K!5_4A#8J" L^?0!2^!U=[S&ETIAC2C%#Z%4!2MW_MW<1/6_!G%Y?ZC!PK_Z#3HHO
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M9)/#7L:045GDYXK2!UP/BT=Z_>T6!G8U2UH<1_21^W5>+^+0A M1;<^<^OU @Y Y G^NH^Y;IWX%B%"2C+*;>.(2.DTH=AQ0H\$V%!2
\$_S!&W0\$&K4Y4(*%XC8:(HBE"1LA@A3!L^!C!:=!6CJ^MVP/R&5@;YTZ_7=EAT7/OL#J.8*<96HO!\$PL!H2@BPE MR\$E;EY65
N!PQ!H(# M3E2;2A!Y96XMYFB_!Y3 M=1/5@1Q%>@;@1R1ZD_FDNL07\$6"OY!TP;XWTPLE.*G&M>YD>9U&@+HWO/L! MVOFD)\$1
B^K;5D3>P@!00!1SPF!E\$G0R4K^.\$T9(C8B+CANEI8!U#8^B^%10_4DYX6+M9@M>DS4-4%)B-T&8H
f^"MLIP4A^8^9QP9!AF@K;FJ*(OKSV#?WZN.>^/F%6PIR6&NOC;"O MB\$#
(%;\$2D.TH99Y.%DS^C#3TJUO;/%49APH^8M7&CK;XV&EF_XHS2*;
ME&8AX)2+!60W^43!55;K.K!1^!B!F%Z_S&BX6VGK)Q#0^E@8T;LQ!H!B^3/7 M?O2^O25L)Kf!VT;O
(MH^OUNT#Z!F7;.S:9IOU=N?2WH!T)JZ0G6% M#_1.BYP4XLP!YD%4&\$5!O..2(@YTDY35+<WDA7W@5G=Z>>OGR^?OEW-J
M!>R-/Z;AB^>4X?UR_ML7V9_2!J&*K^>@U!Z!N+UYL"?X2_SHT@YD-M5TM;X\$0P.^*4T!<_M_ZK0PE=2QIY!f?P!
#<RU0K17CG/;2\$ *MU!8B M!PWTY@""&Y#00!@=+126<1_#<*LBC%.WH8!5YH(97=I%Q)E7=C;B6H+M_T^#Z2CD
=28&Q4!AKXX%HX%COB_N;F_Z7P*(#RZ:)T* M7.RIRMF70!J?27^8Y83^?&I3 UM%GU^V9O!T^I9#MGB5V9.T.N%NJC(R\$;V
M9COZTFE-E@G!>2^CB(><1/B!EQ M=C98L;7G#SYN^H/ SE;3X=2F!Y\$S^W!E-35!@CSEG#PT+HFS2 P
M^HOEE(#4V#FDIO*0"%=4PQ!B6G\$C\$!ZJ0+5J7K!>."K7!UVT! M&L<S:39V80C_XVSV-Q" MIN.@K_/6?
C6+e9JTHN;"7.3!>f;K;^<MI>%\$@5A!&#Y>GEORO#3 MT3=7/K\$B!F\$ ^VW:4!&1H!>@/HHPD)4W(A^TTF 7(F!VJ^?
M6+W+>>2WMGK7L<1 S%V#3Y;Y5!_D^9Z!+V>G>@F37^V2S7X+W!Q;LG?>M#B.9?
W.VTK^O>H^Y3Y0EBE?+O;2Y53CIQ+Q.K=1>GCF5!8A?K7;XS MO#35)F;HSM;3+N4!ZSB"6>_1X.03B2<23B2>>HX<63SK
QO4UL.O.LO M;f^>?>^&WP+>3.3964Y=OJO;R69_9S5>S^<L!OR/P!+!2E6UO_MK0!LKB@7Y<*"8/JL4DB/F_YOEPQ?
G^!S!^A^7!2JHWJ23?313@!^G+;8 M\$;PIQ9A#GZV4VOC;"GX!YGFGR&"7!3)"H(10W>H^6/GU#T\$K&OPLCN&=17QPPHSN;1%=Y
f;K&4\$B#9(4TTU;8J^M!VM^24 U;f(6=8\$>H^<KN.D)JWY)G#MH F@J;3P<1ZD^H^&FPKZ^V.\$M)1+4UJZ\$NGXI+IXF_4Bf9
DSSF<.;XH!+L;N4+62^SKLM=CUV;C;W!T^" M;A;ZM^YL M^3^HO=3J8318JPHQ2SA_H0.2@316B!E<5JH!4!H&X?2
M*;*6P*E!&AENP8@UPY3HP#305*H9\$9H 1!O)!;#16M^A#W2_7!8f=&^Y! MS)!*C#R505Q"J.>4)IK"4+^*0"IG&L8X\$EQX
B@FK#ITA>CH(O=B322* M^4)40ZQ#@E(2^*&D\$(P0^!W0CGH^7<6^H!J;@^!^>^D)Y.R2X^OQP51
M)2@U9I9K706+AQ=TS5^5S:ZC2LZ.6<7KXTT^<C<^\$HW.HC^_!6H0!2!NO.M48R#)HH#9\$3AC!H2.*UT8+R!W4T4?_L\$"(A0\$%HOJ
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J7@%I^&84&H(C M55P;P+O.=@"W#)PZ.&M1X4(>J!)-8CP4A-JR^Y!6U.FFLX_L=VB!ZYS M+=ZOH
Y#N=#;@#H(@MT"%I\$;<^NAM^O+M\$>E4<_U9#UL_Y2EGA7_6=M;SN9P#"IX0\$ N=TE4.K45^L)@X8PFB"!I%&
f+!0.E.8N^ND^&A!JE M8\$K!>H)O)E!JR4(SP#H/O\$9.0Z^*04!9^M F0!+S-6>^=1/QD(3!0B3A98L MM_2CQ_T_V!^2Z"286<.;JR
f!T991B^Y^OPEE6DIRP(HW!>)"X\$O7M_MV.G^<C3 J_O?M4/NZ3NHMZ^UY=7L7KV2!P0^T_E9LU;)X+!6Q*(K6>U
MG74+LQ_G^*D^7)=BA.<2DV%&<6V&"0HT=VN.0#N^N9_.\$ND)UTHX!;3C MP.H

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*85,*0Q%,2A%=89(H+&R_N*O)WX)G)WH.=JA.,<1 M\$\$S#L ZTH G4PN1Z,5GAM+B6+\$OR*92RK!,\$:=\$-F(+8&@<"D%6R%<<1 M",
(1^UB^ZC)H/QZV<H^P^W&I^MB4<: \$E B\$^<1R1M5#BQ>YIXERIX\$ N M 2*3N JSL78>7VOX?=>R U#4^X?M?SLO=<<"E5I M-
/O@)X^<NB>H7 MT:A1O4PJ5TV@H%&C\$C33/(<7.E,F)FE28M5L;K0?IE-(, &I\$."U^E)(F>V M38 .9<+(*YMB;>QS2V!YB@%W1N-
)!\$EE(YG#) JN!>+!+7"FY PBUS;S.O;< M%Q#(3DXWZ2C02R2H0W5I@ \$T@X* P-"HI!>(*VX@Q_N&(P>Q)-3QSG
MI@'G;IKT0(S@X>X@W&XS3G/QWJZ>#)"5;=/#A.7YS0SU6H>^<.Q59.10K(<"P2G0<37@ MXVYW5AQM%T#:\$W*\$;SIS
RL;FRAI0;#ER,2CP8T+F=L" F<6ZYD@+3+9L M*W#0C"#B<+IGICQO@C&XTI68T!+<U)\$IR<6WOP2,8DDW8OQM9Z/CW=I;KJL,C2UF?
OZ;V^<B?^<6C;UT^&MH\$ 2+NO+!*Q*7T8)A M2=>9EAI9I>A?NS_@F-S)N:3+);PC\$N Y
M!G'KYNHYX(XH+ZHUGC%#H64ZIZL;YTX_12(5)K(1+K6R%265U4Z;JQPF@^ MX?O%17/7(M45I@NZ\$GXT"D!<7.
I;J5I2?)V)H98PH1J\$<14%I@PRIN/ MRZ*U#<3LE/I LL,1M V-2+IBF^<0H?7P1Z&8=I?<=B1>XR!Z?
6DI>5YK=#2+G(IU1(6L;S)S4VX=9#; MEI&:NYN!YI?<SNTY.H7/OB51J6&"P.82:(TC;I768#1 T^U)95^%HLIV^& M@2U@%8^+;6(GI
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(AN EDW^2? M5G9?*= =0A3BG=C-YOER@G/H4O;?VY8=AA;IYP4X8(D<M%UWP;G;WBY; QM MYDJ4;D25)WY4.4'J&H<_ W_LZ58H!>
EIX0;K744EE&" "2;I;^H>4 MM;CG1-)@RK5L=ERYI.T2"C6VD^&& &^O^F17>V5^<#H%=7
M87D5; 21GE2>VBE/@19YBKV;IC0192 >9)O,IEW9E.A;73(Z;XH^@9Z=PL/H M.>AW:34*=
=IH/H@Q#L4O'S14>WH,#IP5;AUB@JC_D6%:R,KVEIY M>/KYNE1),>T^L_5WV57TSSPPD6I_1X98F&_YZI.YRW>1HML_UU+2,6*Y)
M@47S)H\$0=1VAG@>'@YTYG@R7P;MCM;MKS DP." :L9DIA9P54A;COOE3)08^SV8"2C#4;= MS)+I6;K1&S3;+8E4)HL)\$%
@XHHB%45_YVM^S4,#XV#;>TA#4 M>7IQK;2_11<AG^7;GVH4UO#=#4HVH,1)9EGBAO2-(P98IK6,62L5D6#/#
MO40L&L?/SKZ>_81RQZ=F^0&44)HFF@%:14\$;BIDD%WN/;6S;29Y1M M;Z1-L.(QT@:SS%G#M! ("S6TD%&7^<(#P0F5TMN
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F3O9CV2%6\$;J_O MFZ\$!>Y5>XINXEFWM<5+5;9;58";=H#OLR^<ST.CXU/S;9U;I;VJN;FS;"K2 M@)
IN+V(FXY5_E%LMC7&R^&FUR=C->ENU)9@+>K6+BU MO(2#15%<6(08ALFKC1HW@8B?8Z"(G@;BNO3);;PC=XX.XOR36I%3&2-
SX->Y MCI2926X S;MM)4HPO3T-)3MNP/PT+@+S<5&7*PA?GTJ_KMMAT-M&TUCD41 M%2%4 F%6L@_BTV0C+6\$V7TJHS;27U85V-
W57KX94_KHXD;U4F%%;\$I9U4*3/57"MOJN.9/UU6IM57*E%_?N"Z MUJ^EZK<+;;HH37;-0=(SIEJC"96<IM/;\$<FN:23X?N-
S)WFSNSO;@<V<A M>25.1/O;+Y1X06L12^U_9#RPA;H6".2B.);2Y81I M*22U#O;=MT_LH>6 ME)R"HR74I ED&34
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M)ZT;^L(HF9;=;8/<4H4LQ>PK%6VY;33>MME/K(NUD;2%SZ7H;_9/7.L? M,KE="2?U1WW=Y%/IR\$Z;ZL="M?A)H&LR/Q78">XMI
MH3>7IMQ?IKTE+^<ON_973Y=8G_7IEH^U?L2Q(C_OIP&GI_Z\$ M>S)HNF;W2UL?
[BWF#J%<N^<1>W)WVW\$9ASW4.S8MZ?#839.\$Z>4OZ.#C#L M;_O6(ETB7H+="#9%NC";U>I^FV-
O;Z1+N;W_CPNF9U/VMCHZ795EJ?6I MEUZ8,9^VY;H=6/IQV120;#N^PTMT8H<&Z.#\$#HD=#%NR \$SL<9!AAY9\$U M
SH&XIQ3>5YVK^&2+^IV=-H!&0X(=C40<MUJ^Z14F7#=#KYLZQ9I M2SKL3I+V_?XNG+O5HX
A6FQTF^EQ4I+;=*M=FALU)K^!TQ>I@^IV?;YQ;M;1%>O;^VOYBIY?N;M5GSXJT^_#>.OLWSORJET;X)=%<4X?M>?I<9H-O4
MZ&#E)FIZ+>8Q.T;H;Y;IMQI@XJMYH>?>I #RICT_@/9E%4I@=O7K14)MYSM;@XKP=VC6DW_EX"0%#G^O)Y#6#*#A#IC)O_H>;Q
O)/8I?>9^<1 M;Q<(HFZ.S)O+2RB(F)M53(M@:188Z5P@)UMSR!^F RL!%)JDX?JEAL(X<11XJPHR42_D#J18\$"FO5_L#8
MG53&+UE;IX^P9U86N2B/#T_3I&=F7*4&=#CG_2%1I0K#9P"ALL"9/\$\$B<#M<+CDRXAW" W3 J;J>EM."Z90PF#@#U"(L%
)KH"Q5GFC.)0>*&P1\$Q;N(TY=HAMF0; MG7#EW!\$B9HUG;_5^VD;U NKCH?S1(?)>("JAG>CHM?UK^M/QI^=RIVWYGUE; ML=Y)I?>
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M2VFI@<QI29304C@>=04P;=79NS.K#\$ISK/E3IHD0-G)>>24DX51)02Z E M2C/DO3->B.(6IN)
I8ERWJMT4E+S>PEV;.&YX%30/<O R^MMC^H=7Q44V M6I2X;LN^1)S)QJM@ILN\$)T(9^ZJ2+O8&H(2+G1^P8R;J^<);PDGOT23ZTY9@
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2CFIP2>6YE% MEQO)3ZV+>KZ^G7?V9>/RXV4VR4NNN.OI=!*8HWBMU04I)-XXCSV%W18.FSE@M(C)CJ&^O37^<0%<-
N9>"2.L%QIX(MO@B2^FIML^@X;+^U(GG&I(0+6.V.E05^H;#4#16(0G^L5>@7TOT4K18 M^X^I%IYOP@FU5DB;6.SX U-
UB? MT1G&\$9Z98C10^HH^/;M45.V9JIM MZ \$FV/5>_8?<% M44X1H132^R#D #O%!&("IQ1Y(L;LX.R^!0A?<7MA9)8I/\$SL^<DXL;
MKYV2@;DO<8; 4PL^%I Z/I;O0D*>2G^8YI9.<NN=M\$ IRA%IE@F1558 M^8841G;M#L+S=OW/1LT>R*G2?;^?H;
'UW^96#"&+<#57@R%YUECIP=/9\$ M(D)(.>S^WGG^J^I=4" "L;9XFI")\$XRATX0H^!AP@!J18<9;"#M^MZ1ZDCA(@)4 Z+
'XIP%TGIS%6";F^QUD("F^X10.94R E I =Y)I 3 M3BAHC^8\$;ISO;6RI N^J+1;LY;I8#512K F=WPU44)CB04 \$;L
M/LIC3A&TE^9.B^RB(\$M%N4AV @)8J 7PA.KC818Q B;CMD!;+M+J^I^A)A!&\$^YB!^76DGA.#(\$*8_)AHP*2U*_*D\$@D\$GBL.3I9 M
49.U!A2A1B@AHD+87I*#N;7;IQOW A>\$\$8N(I-G@'6JMQ=*BGL?M^1N9/BU1J4^VG1K_.\$HG5\$JOU52)U?HPI;I9YK3 M?
+BIP+IOYNLSW5%U\$D>5IN5RY^6/RU_6OYGN/O_8MJH;2+VS1GA/(4@>N)M-8&5BMDP KI_GX97&3QO^<I MTR_OIW/=CM(#
<+>7%0BFDNH=9&\$%;X5IY82C5CP%NL^G^JHDD4D1V+36 M1^YDV<^L 1@#P.8(=P2CJFDAE!!H=+
<66.HYA0^U.V00.=R+BYX\$0F)\$M(MEI^L^\$@&00"\$>2*(81!HY^B&!K0\$4\$^6IG";3CSOLJ^G^<KDN"<"Z IBW MC^*M!3,\$\$
BXIQZS7A_0(A7;O1)WCGNRRR13D=K8W;07.K=2^O;G;H M M^#T^>[KWPI]^W^_JH1/LM^<N+N<;Z1\$(G;ICB3A^@1)(**XH5XXB?2I
MQ/8D@GHH^H^E^F80^*IQG@<O CB!@ B)"\$ RL<I@CAC19D?^?4FV8M8&6 MT^*A14^+64.R^X."\$CIT2D;@<("L O; S@<(Z#A7AZ=?
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VFEW=HEK#1%K.&4P^I0L9# I!2#BCNB17.40^IU^4I K@58^K01; MAP;M+Y310^O;"#>&#&Y%XXC@R!SCJ586^JA%4J J!51!#*WU
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R9OTJWK+6X1&F;#2AM^F;=HENFQVNS M9\$>D6-0^8-AW@>S8;5S/5103.12S TKLD.AAPOXXL.1AK\$=CVP;T)\$8
M9Q85S,HPWBGSSSZ GJFV=QZC;&X7IVD^/B6R^3D.)P>E0;=>WVQ;C(I6/7P4PTT3C1-&XETHDUO&VEH#
MO5>CT6+^/;W1H8BW@ONK_IC2AAPQ_?AGG MD^JLWL;AN;LOU@35Q_77U1@V\$LD7D_SC^J->#Q8#;&LN;Y8^2K0#*K8& MX%I(1
WF4MO/OLOP->CG6^G)=+OK753@/P8T^+6L@%+&#&&NBF(&AW5^J)AX4J5J>N#5.)0)#5#&+NKUYS MGYT^*YTP^WRGPM-
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N@W7XIZ)ZA&Q\$B^X@!@F\$AHE-KDX0.0L818PXTE1F%EH+2(04(1 MY4;L XT%HO+YE "H 1/O>@ "B,6<^%I8@0JC60^B-
*F62_?7)2L6^*3 MKPI0L1L@<9KH1H23FNQ<=#XR_!A%5A_1=#K^M/QI^=RI^7O;L^2+ZWR MUKBL+SL-
_AZ;TKIBDN5JXK+BJHHHAWU%_KUR2%N&_0)5^SL;IX^+H77D^5 M8I<9RF^*<6^MWSL;B9I^<^V!8B^F0T)ZO+6I0_K_/64>B PHY)
(8P10@C.OK9^20 H M@G7I/("LSQA6)>P+^E=2K%;8(-440)ZAXF4G.\$%1%6&Z.Y@YNW7CP1ZWI52TF MWHGMM^A#FOG8NR02QJ
G^L0J^1PT^<L+^>M6I)3GLB)8Y^I%3CI#-8^0N45^ZONC>72GL^&@;U5)+\$)HEMDUA^N9>M;*)@H0P85!2^BG"%=
<I4.SHA^DM.DIX_5K\$9I8SPGGK@IT9.S2%#&S^MM\$?;=)D)8#<BN^A^*YI;(Q&ZJHPT>5?;B>EYVH0H<>?224<3K3>J=EK;
M2_IEJ=C^?N.#WGUI^LKO;@66%L.WSA.)#(N;<!)!^C36&DC/FL/IT\$KA MB;BI".%NFI&60^D!\$A/R1^O.=*#.R82^D5!)08G5FBE-
_2ET6TV E I M =*Y I(=A%"B"(H(\$ *Z\$;3;8#9Y^IY#7/HT447S D\$S8E;\$K8U JL MDA;8*(PAE.9)S;,,,A5Z MF^PH6C8-
I;U4ON0JL=#J(OW@)@WUT^<06A#JAK @93;7.4810Q@0 M15(\$2XFKKGH7A M18 IO?)CX) HIF3
M.0<6@<MHH@8#Q0BPFECA^2&KY^709IHS@1+T C%#EARIJ^MXY5FM4G& MSP.EH;ROYNO.D U(7?
SIC;9&J;ZKIU.B76^VQ6F^UOI\$JL5H?H58K0?V MI^&:"@S18+IV)5R0>A_ZVA16OZT^GYT^GY7^>X;U3;#?;I/H+R4^69;
MMM *W@<U^D1#KGD!02TJHHPH#IQ7^G-GH8I?Z^9BL2R";2=I^I) M;^*6@.(HEIHG@EA\$A
H.M.5KMS.F^NJOP."RSZ5=R142.C2^U0!RG@/;."MZ@0@W28(XUUY9QZUE/4*4796/)1\$E@DL#63#A&D^EB/#82^1DX!*P83W M
5M(YOL^DS.L(WL&HJALG;9/OZZC;"T18L^O;TJ+K^1FOPSE=88_QGHL^ M1=A^AA"2C24^WJ+J6 "NXU(K
M1^BCTIGPIH">4HR<6=MOXO\$R>H8>^NEKU^/5?VQ^I."60ON>.D7^<=+B+VRY!%L)MKK!EK^,<^M)=00.Z3@!;%
M@852.NW6^BEP\$-CJ=3G@E&8"OA5^OX^7\$8(0HP3E@4(C;H;JRVFC%E MC3NNV97B8 FV\$EPEV&KQ%BF%2F I.3-\$RX8L0P#C"
GWC&T4I@ZQI#@.I M#A54;6M(X0VW?>A_U+!IG GUYI^M7AVT1V+<2)8;7#+E.A.<C^&2I(+
MA2;80LXK8QKZ5H0^0)Y@820#B1E% &\$S_0 L1+&RG MAU HOAT1V+<2)8;7#+E.A.<C^&2I(+&#IKHYCIZC<0.I\$40H8(O7FHE);_O
MMFGP>Y8OJ002"2022.RV?&%O"9100>X)4%(QHC76FFFG%&+;G/HCA&@LS8P MCEOX9&?&TGHQ17;IGJN FK\$E;=158%JU-
)S+4UTA;MJ=(4 M4\$>0<IP3QF0^NC> M2%L;IRI_8#15-0%6KU2SK>CRS6+Z^UAK^>U3F/@_B;7&6PI_9I8SR3^"(C
M^7AIZY)O54YWF789K+M75^R=ALX7)MG_NZF7>#?;PT4;0R43LH;H?J+K^I MB @UYLJED MGR-U4191LZ7^NS4)^-I;L;3%WF!-%
@G^B0^<?U4YF2V% MRVY=AC;@6E^N7YD4WN;J.#\$# "XOI<#M^+S<2006."?+D^A^YKJHG.PVR=5-D7?
3H8W+54P&D^G\$13D;Y3/@.1U0!2K MC^VR@L=WD;^GH/9;W58LV;F%"#<9\$5820# M^U PH-V IO9S^7LZ@O9(?2X-J1+PYICC M
%R@B;IC;!(C>+ (2)9 &9B M(W/KX8;AN;.&?<%> F O 6^3I^ABPI;PANQE;RSBF1W7?(FUVJ4_7LZ MGI13JF9@XB#R^MT5GI?
P.;D0>?>^D^JYBRK!54?WJ@_XH_O1XS(7WU^<RX//@SCY
M2;Y1>T^E(^&P<54;GISQ00A^OGD.OCH^<S^C9YLZBM^YS\$9/KOR^WIF MO1OE&HO+I6_4<9WYX2AK+
(A9<&\$7M93L^12M9^NXBV.23ZW)* MJG0H(EN4Q)X1=D0B#K. MW9(5)5L_0CR^XO2B(E%26)%FM=-!-L^HE(C)?

UAA[XK;7:~\$8&XMP&A!MC"#1IDRR(IPC"9JHHT+%DUL#9MK;W'A;+8#W%SRH;&I3U"XJOB *EJ688>=P
M,"ZE;?P4IP"5;P;Y7=C@>1*L%KUBHYH4(C4:07=C;OJ22MOCHI=Y)IS;TFODZE9>>Z05!M;UD?+NRO696HE(Y5)D9:C7UWR->?
OC!>^IF=X&OUO%2YH\$W6Z="G;Z M XQ?H%PKAIR.CJ'8(M3EDQM#KAE@A#=#&+5PI.K2F*!>IYFU-
AP.O3>M7ZLV,21H"MOHZN?_JRF_=M88)W@G1*^/WW<)&J15SF%(P&*+VN8C6UE<7-%+XNV,EJH;&C'KAQD^NQ
M#3ST<Y2W\$V+H%+>+CH!>Z;=KX;+5DIE=O6;B!<5%P;H5W M&I95.9S!>54+OWTF+5+(Z"8ZG)BVE0!@-LMF"+@TJZ3+
[-ROKLLQZQBA M*VILJ(S#>Z;MZ#*#D7JL<2+18@3W8V7JLSQ?QOM MK"Z^CWOIT E9Y;C678IBID-
&#TH%<A0Z0;&I5M9 IZSGI V5QJMO=VPIP# M 90-YOC+(I^*H 318>A"N!M'74IKHQ&6N9!*%OG%-F;_4K8!0'XVT<DD-
X8N&S#H!XD4GB9>/C;_D3!,"B3%2!8+OSO;A;/AX'DSAXT7\$;M<2QOAV/SOXO%A!@%S'N*N<,\$6\$ZE!0(Y!WW9UDB3^RD3 B"
DWYD!3@19 0 MHVXC4N93US9I23SBS&N/""*%<888&3;2ULAA/PP Q?<#E P6+K!A^+!EINL2=Y8IVR!30NN5<SLWV4^9NZ8
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5L2W1G6 M50!M =IF;YA.0WC;_BC1K"RM;Y>^WH760#F(>T!HSE6 <&+!&8CXY+K(M?<
@KB8#N/JL!Y3TVU>#>_ZXDKE'AD'9_&B;#YXB+5L#9YXY#6B7EVP3QX-0#>9)S\$5HEM M\$B8EYCDP!SP23-
JS378"\$Z%\$T(PA;BT"EDD6K8=GBE6;7(A 4M8E;_J M84_LH;W)KLF0EYNN<<7QT M'!B';TTP@)D!0^1C2BNED("6J25;#L9=@XH.
%Y7%I133IYU!>*C @Y# M1L4&JH;8+EPH8E%+M9H8&\$5LBYGRZYT.#A!H#G3)#+GIZ;ICGC#<=84;Z!M;_@0")B!
KKC=8"84%;JH@61DZ1_*9J/F 4-SF0^%I3&M;_K8GJHNU5 MIX%X;_9P;_Y(O9RWYX%*_*@B(L^3^V.ZRH-W5JZ!A8<>9LU3%/D@4>2#(6S)
MDIT#(C6^4^CCH<^<2(A18SP;UR4EB=XE)GR+EP)@^@H^7!;_U;#&12P MU#8#&0&&D!3(H3G2^G)@\$ _N^O!YV^_YKD*RN=9!%0
D80 YB03F#L_#26 M=X6(3ZWP;WHHSOAO^DYH3X CK^<0&G#<^U#H;_J8%UUYPC15D^B-
M;38#%M6VW>7;@B^G/P!@>!*>#*010<59VW;X;5 M0=0C"J3@<5/KIO8!9ET^1G-T(<)NO)VG2-Y06F@<XXIXY"!"BOA;_!M>I"-
>D;(F/WL0LD!\$K8E;#KJ0431;TY\$TPO8SSPA"/);_*XYLR*6&G^<M#&^<O;_<UXIXMZ%Q;P)F^BJ;*_B;9\$6!2-D19X0@Q6AJL=;
(M 1#^+M=MYGUCCI=9>PD;>QI;N&S;BU"# 40W1!RM;FPW0**ATN!3WGPC#^I>BE;8&MS;5-
YD;*_R1;_D1D;92Q%L5Q@B\$14#%IM8K#%#%RYODI^J5?WDR0>2;=#8!M1(O3AX?C5ZX"C;_!\$)0!B+2 G#B-(T^KI>N8U;-E)?
ANRUUAH^16W6DI MKPEGCXO2;0EU4(PRBW/I/B2P7Q17 GAF8.LH!F^_K6X(N@AV6P^*Y\$*=MGPMU8C!RT^G="8J(DUX(X83
3X5^!3_>6;_7ZOGWRK;)_8.P07U3'=M;#JGFJNP_<3=<1"72>6T#BQ=#4B;N+W M!3OMRVF8!>^T^I#;J;S;C;YD^CN!>;Q89-
>Y>70W8RM&_J;_INA5_5L M^CNEJM>>25-ST=I^RRL?7#W#<3L)7W^?CF G^W?S;E6!XK=|LG5%M5;@<10G MJ<#<
<4R;9Y0@Q;W#AH#C;44@>_>^4<JHEIOH<LX/BCZ!_PW67Z;-(G^3!LND@P_9D\$D<#Q=MG1BKM7
@YEPPL8@AWMH!H=DD@R^HZ/M!Q)="#TX0LP>(ZIG^8^XQAT@A!7!LNDEEA#3>.<6ST>1!H@/HZEZ"IA4^!FN-
U87D=#SZA9;7Q;OIS!^?Z MS;_?JB.O=#&F8 AUH2&HO&)2&8 P&_8H!^1XA8IFHE\$AB!0A"1/AA^HW
M@W;EK=KB\$5S>RFEV(2_#%*4V65X#8;KA3=XAX%\$LL!0!>#>)YH>_00.64 M06(Q7NE8\$^<
>J;I8_#1+07X5^_FH;_R77;W>9>ZV(PKX)LV\$W;M\$+>#>W M C94<+@<OKGWJ!P MZ5GC\$!^2;^>L%8HX1!4^Q\$A
G=#*4!78>B!7!#1Y@D\$2KXE/I^4\$S;@%ME "<*(M(OJH7C!H&H^4;LM;MO;MH7X@O4^ MNHBMMA>T%<Y/X;V?V?
<Q>+OX!5U9;V=Q#25%;NSD ("7;#T&<=T^67Z(<(<5!";92(&!)Q -I;V@WD(+L=# M!5#MLP_LP00*Q0EBRG\$+!#1.PG ZP/
(W;#Y8Z&\$AKN^XO RP75P%MN)2% M!# U/S^RYW;NP^XF6%_#3(B=<PP<2)I!VBI#F/46^6HE=#@2!D0^&L^"NM\$5 M;_#071+I
^ROO&>YA F_YU!&J!HAYS)U%>2V M1&^_!00Y&.\$6;HJF)XJ=C(V0BQ^I7ZVI;C;?@>?>.\$0ECML88^Y4!WDE(
MF"#_*PD54X#*#17RA+5;BN>);.8Q=#+Z/72QGB#&G;MS!\$;>#?J>I^T#P0Z M^>_*YQ6 F.L^92AO%\$%A1JFTUC@A.4IV4^_UUX(?
!JA^7^P!^M#_ M8PM;_&LJFGJTG5JVUJ M280Y!\$8XJL;/7-;QX8IG;V;_L7KN2J_9V2>_29UQX10I0GPC^E^6<4FMT
MO+GEE9MN(D^XITHE D26;<^E;3_2A%KE<+O=;BU^GXVHL#F?_WX^N?
M!7D4!QV9;WZFBPO/ALAS^?C>NR;YU7L(XOLU^C!+FX3!>#US@;@M0M@ M^T!50=>U^Y^!^M(2C;J)RHW;H;S?<
>M;CUI&SEI^L Z.W"1Q?>^>W%L M7KSYIFI=#+KBX59IWS21=JENS D^>N/ZBXU8_!D!%XXBL;#J^DV+!#%0T0 M#K0EB\$-%D0:862L-
P!H(35/1_&=G7D!GM#Z!>??WZ!?)G0!OQ_GG5P@_M_"/I^?>?#%N2^>@ABJSG1B_!2%FH(PIGDVN7C>(>D)O 4=?
9KAN!R5^9S@;_JYZ^<7WXXUO A!>Q=R4S51V;Y+I;O!#;_HLE^M2B@H^>0!0LW3^X^NW>;<C^NVB\$ X5X>5X^U5V^CW@_PV^<
ME_#VS^JSEZ0_#Y\$%BS^*YHE5D&#^H2= MZRFF;25T?7IG;O;#?IAG^H^S)T9?QZ5!;NJJN#=#3);=JWTFH4L^-_VHFFI2!6
ML;Q+O(4/4JZZ%:HD?HD;_#Y;U)UFTY#=#;CJ4H;I;5726D5@XK (4V M4A-MG-8Z;_&H-9^AP<6P+NR;I^<^>JZ(KDMV6Q)
%I36P+A;V7!^*JPM+N^E MD1G>DY9^O7V1H+!S6H1X\$0D+!(VHOYWO;_*EYL;C;9CW^T^H!DQ% M2^H^Q-3 XG=#W@9;_>^J4<5UYH?
CK^>7YYZV^!J538 +&P2K;NGH!WIP13 MLXO=8EVPB3^*7V+5M!Z_3Z\$V6 UANS_8(M^!I!Q7+X654DN5**<(K>QWIV4WS!_J+
UC;F12M&KKZ#6GU6VXE+2R^5 M#;_+PC JNZ^9?%?3U^UKJDLT8%\$OK6NG10T9_ZP^4)X-FL5Y;DKZLM)998?_3B5?
04ZC\$M;8G5^?I^<66+TJGS1+78^M_#5=7H=4@?>OZ Y= R; E# M;6U+RH?%C=55^0S9R-BNB\$ONLC%>!>LNL;JY^>3UIN>??
GO_IK=?_WT MZZ<=>7;C5#V+GJ_?%>OU+S3GXKI7P!_ZZ@P2K!Y!GFI(TN>^X;KN@_PR MW5!S/ Z4^P!%DX(HZ+Q30Q M90K;T@D
BA)1EE;MHZ^!VSRVB\$XPZC;R8SYU;33! M0#^+M05)!OUHD!#6&(V8<IQRX1RL!73&MW90W_!5W0!S7HF^/H/7>P?>?>!
MOWL4)S;#C#P!9;CX\$E5!3O6S5!CPE^@ITX;Q!M7 68T2EY4_QO/BV M#_ T%1G
M^UY=IYGW(%V!D2)AUR^S7S8@7G!HXR!>9!>T)3I223Z%4;THHTWXQ7KY MK2V4QXMO6SZW<1AJ;I7YV\$79
U/+>DO%P%6;GJ7N;DFL@NFWCW!&A\$!/@4 M^K6&#;#1_%ZEK;_K1<I<O3K3K;_J7;V M8^H!_0IT(O'FET75-M9)F>S!7!AD_*<B?
0Z;_OYVTO2Q+CYSD=O>?%\$3=Y^Y;7CS#9?M^TUO*RK+R!XJ^76DQT2=08..S_5;@SALV^MC>W=#S;#H?W\$!IGNOHHFKHJ!^C
MIG&2JO20V<W2I?3^VDN!P;B0QWC\$7X@!+OGV^FTMTSU^OKSW>5!H%MEFG3-
EO5N^!\$G9<@K!H+4+!7AJWJ^@LBM2=IW(LK>I/ERF6F40YNFFOPX^*M;OS^8&FC!4@RSU33^-);>@PA!5+B6^@R1;
H!K7O(O;_D!9;D!V)7% MP2?WL3=IG;_!57>/L_U5SHL\$# 4N!^2V
MZJ&B<6@987;O;L;B@V;L!MZ^!J&J=F.Z49!AZWHU^Q42599KSLBWB MUCF;5;4>AG3B;JWLHO;IG%\$^J(GIS;HBBH9;Q
2RJ#CEA\$%A#%40PT<)4YS M;H;W;SXT\$57;DP5N8C 8WTY0!#^I<5^P+O?<2;3J!O)^@!50LY293E9-
M^"1@ROL@B;8&H!H64L(CM2QYWN/BQ5D6WV;J5@FAE^!JVBH(A)EODY9) M6N;I>(6-X@HPX9\$ABEH
+0<L^T^A6(MAO)H%SNK85KJPBUYG;B08&Q!M!J!3?GL&^>_%VA!+JH^&QT?
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I^&Y;JMC@IG=#0Q66BP+D;6&6; RUXAKR M8&@;I;RCGR?T>I>#&20P!L^N^Y^MZ93\$G!7#F2D\$+JB03S!&(").66;H@!S M!^*B;I^TP-
Z;67#B!SC!H!R)I4PI^>PH#K;L;NO2#3;8;#04B7!S;_#MD^H9FF4E61ZLCP1R">I7#7)GXCS5SE#G4V92H9\$!9+@B5D+)^8\$!72T
MEBK3YO/RRV;H?_?T;W!G+!^?026Z5;_H;IKE!%1#KTFICV4GX;59A6=EAW>4_M!Q1K!A!4_<#&#&BFD\$!^XB2&WBKM>EQ(T);
>40LX)BSDVEGDMMW<M;4^@>_GL;_>X52!^A)2R24=1/N=H6>_#TK=ANV7HUFZ6 M#UO!S^X!P_#WBZ4Z^KC^>^!&A6KO;IP+IA!9
MN^JHW3L+/7=3.YO4Q_EU/IZ;7;1U@!N+5<_D>J05QH M2!7A^EGJE+M&R P^AHS(>1/5%60_9Y(+7B0^URG%M;I20.G%M;GD!G;
MNHZ9-1HA\$5@_LKI2=4.4DA!09;IR%22;(6C34003VNIN!Y+RM>5^229N! MW;FB;<#C#UAF^;\$.2L)M?^43R>Q-
YRT)KIX^+UL7D5+UL.G;J\$RR3DDE^*M9A-><8(HBPO AESLD@%&QWE6!V\$#Q%!"JU_O"68NR2;IU_WAQH_D3I8 MIP^/4P?
KYH^<G!DIF8V;EJU^C408!WL446)E4 (S5SQJA@2/^&R M7GK!^Q@I8BC6GB\$%+\$\$\$L(T)#+H15%)Q\$F08QR_ZFT;H%<60
MIRSE3_*777GKJ8_TZOS!<3DIAS!Y7=N MO;I+Y!F%\$%QO^!G4#NM\$N=YY^JW!6")0;F#8_UJ26%+8G393Z_ZD#M;I@W7J8-T/
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K^E)X!^SV=#M!DGC;VL?<#D?Q_*KH!9EUZ0*67P\$C_U@J!67)7RK^;U!V!M^+WQ+O&DIK2P M4U;_M!60KNA8&Q?Z(LWR2=1\$6B<-
Y6HHT^7IG;7W^<O^W!S^BLFG MI=Z^C>Z^0H_1XW;WL?7^<#897VWV=W!9 O=D?Y_F2MF\$UW96%Z\$YQY!N;_J!RP;I-
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ELDUF^H;_L;FNDDPY&^G1NA8#PAQ!T!P_YKK#!;O!X!GPP5M/3-AX^WR4<3KH!#;+>=O/_S^>P7F^#M
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=03H4!+T_GH2A;VRJNKD(CGK?HX?S!H6X MY6 2AF#J;U!E^CONN!JL!YU^A4Q^ZOCUP_M 2KHU_!5 KE5\$FGK8;IYIY
MMKO;K;MOMHC+^YWPJ&=4^<#KG\$UI9X!Y!2A!@2LY EHWK5ZM!OPIU@_MM_LH.OWEQ3_MZ^XJ!M;H^#X49>_*V8N^H!??
JW!/@4_A86&KM)TKO!_PH +;^#G;#;#% M!)^6#L!B;#1UY@QTG#!2;)9APM3#Q^VCKSRSTR8^=ST3A!O)CLYLPKWNF@_M;YFYF-
HFX5J5T!L7B!R;V+T>I_H0^O/T8G!4US)9K^*6J4;_PIEL M7H+!%15;58T49;_I;Z23Q=ID//E!^47UP3;17FZ 3/9X/C;_CUH3! KK MK?
+!+GZC^C!@H!H6C!I2W0^/CI7XN.T^*X!S;C;C!;_8F9;O?^G@I2N^M M;U<+?<C0Q?_TAAO^2G;L)D4C!W%G;^<+G?A86R#^;DRD3J?
<#ZT!L4 M;C#B(5@O\$>Q?TZ#^>VN02P6!)427G;MCU93^IYF#8!D0^<N;N!M;#3089;B30N MCX8;G0+<
B!D>\$((\$V.%4\$HEK;#9I@C!A!&9<UDSN;J>YN59!C;7GW+E MIB?X;I?CF)@)MHV>I%7M?
2729UP<_1D/M;3;KLSJD!^<Q&+B^30.L0Q8;_M@UW1Y_!5LT^72KW;>88VG%4+!LNOQT)99NO9QEX;LH\$!WAD\$FRS@WW-
M^OORXO^T!(FT2D)+I+A;N#O8JF!N+<^6F=R;_>Y6F+9DE^P33G#WW?^N M\$5L(DE(Z!5V!6!AP?/>
5U!L#E=C476=#;DM^Y^6C6&8U MDKFX?^?1XJ=OGE@^OE&9#6(OOZ/ER!_";_PS=(K2@!IDV^#S!2^>YV
MW!V2*HOPF&UF7L86C!S0K5>QAI6!&DO+9KD;V7;D*815-@;=%17L4T!F?# ML?GCO4)J=\$2;\$XX(OA92!@0;=18(XH6#+ 5UDOE^>

HP);B5A%:SGL5SIC3@%:=PK.9EBGD8\$ MP-EHBOR^4%&16IXL@?%)&GHIH54P4@-HF=S^<^MJ&S^14H=XP-YH23<7C&M<^MOMZ004^Y7DE/IX(*V7N-U@9?=-B5^100%Y:ME-N(^<R%CI6^A^NL7(5;D)4H-ZTE4B^IB^C+E%AEY.8&A.MF%>V.P-IC2<<^6I.E8+6GVYWLGLM^M^BP@:;D@5(I8\$B82MTC%|HR;*U9IB7 MSCVTXYZ>>RIS#<NXI^>RMS#.<^HN^K7=+J?#.^8L^7L\$);#&%1A!T>Z)8.-JM&7" MMDR01IT7^Y&L69\$|< CH%,IHKT&=|^Z|>K6JUNOUA^KI4/HUJM;KI:M5S?2M5N"OEF^T2E4.X@O5|>-J20SQF7OT.6^Y(4I9IP +8,9 M^/6C>ZIRW/9N175J4-ORV5^26|^Z; .9JW/FZ#SLF=5@I;/W-A&1:B,4;MO_6_CWH^TWM4_7-Y&M-590>I&(VP?IS.E3.E;(>R.90=@0(YP BCO^+=& M(A.ROVH5AUC:P.ZW_03V=M_N=P^Z^2ZD^JM4OWS MX+2 MW%)|CHG_Y1K;|CG/<%#0W|^004);L&^0TN=E=IULMS|_66^1O4.YH.)|^*5NV>H+^O)H^*U MU@<^;G.I\$H\$+&8(<0JMD|^V6+9;PBJ=3NQT^XG\$ZL5P6QO \$K548N^*COK^+^ M:86ETUX!,XICM?K53KA15H3_8Z^L^<^;|L&VVR5)Y=-^A MRG\$|:BXNGN",J5TZ&.A@H;P21D0C.@|MOH3|:QF7C^%G8QA^ ZP6^*;&#S MH6^*#&H2^B@H8@?ZTF.\$:320BC|A#-!\$;#62,X\$;R;^|LN4^_V1.PSH M;^*#&^"KI_9QR5B0Q@E-%@/?28P_E\$U_)(3F;40?D, Z5^@0X\$!>D)&!\$ M,^<M 8AXH@7/8&-YP H(E%<^4(G0P\$Y T^FRT9OT@4N^*HQUE/81 +^@XNPY M#Y82@|C&O-H K(6;>LB(#YI^! M4#L6Y^|T.GW3K^W1K^>7ZQT2EE#D26\$0;^V^8!K.M05-ZA5Y|H=UG18TV%-S8?-SFC D MJ;719A^%:XM%Y12^PFA6F^M^>=R8=PG0^TR%|429WE^F&^;4BLC65H MF=" (2^691Z19C&G;F72;1W&=I3J^T\$Y)XX^S^JTD0|^CB;^&0^DH%SR B6/-M0DS;3KS;A#7/>A4VJ;YG&R^G^S^J^98W)E^7162^N^I^H9Z103ES D^L8.,MPE,Z8+X\$>ELAP;596<I5+0=2NA@ "3\$A^T^I^HHHJ6&FE\$%&^/C;UK;FR8 M|)^#&I&JX_03Y\$7+YZ%3Y7NNY?/I&FA3;LIE%NGW5^4DU6HA^O MU\$LN^*Z+9\$&JF^C4VASHU3@;^N^Q^9_*PEPS#(#4 X2K+M+EQRRP5 166^AZS M5^GNV^4U|&E.K|KMBZMJX?CC^*#6XYV^>WZ\$3%;-#^05^/BQ|^% % ^2NJ MRG;3^4M87HI?+6 ?@+R <V%<^<_8R?H(|GE^V:P^>714U).XG^6R-9/3CYNWK M+S(QU.U)0A IG5OW^(|PPH^92CT^SNB@%:H58Z,95NNB|6|LM6@96S24;^H M^Y%64BX2R^15%:HYJ^5^N@<^XOU^M&LHU<|3XL6A|84FM:6|W-18)IQP&15Z;^JN^%N|NVZM>06KENT^NVZ MM>M&N^<FY8)&YQ+O:0Z(U0@2OH^67C-IK(7^).0(2%=8Q M#A_2PMK1FH?F&D|OC;="K;=+?R?_YVBL 2C10C&(G)02PH^H(H@|IBG MS)Q1^<N|=J?^2RG#8>.(=(<0I+)^AE5G/S^<3>S|;TGO|+V3 MI(N3|+4^\$|A^|0|Q#|: E#&.;&=NH5Z0^MO.X O.08H^C4DQ^\$H+31+6 B9 MJL^95JD N^).9K169^PX MJ|PGG +!&+>2^P4XOC1:A|?7? D|TKIRYX>_G|H^XB.HAH+CF^&D4@ MOT0AIPDT5\$|NS+*6>(S^N^4)|003VP ""P^5%"^7=.PE;\$\$>+ M2^(|A+CZ<=93I? >"H.3LN254\$*_-9|23)36FF#1^#->8B>-L2V @|;DF^3V M0&^*L^*#^9^2^|H|^JFD6 >4^*M;=A9@5K1X2 W8:69J|<.@^T4Z2I MK)STWL:CWNQ|C?IH#6|CH|^WTLH@?^|Y4#%QI=U6NOGPV^\$Y!6E.=@I- M;.366|^4@R;."55MHJQ|H|XHQH40U7GG38Q;=G;H=+6(^*B;\$ M9-1B 1#46^(1;9I^0;^W- 77_Y=0=\$9Z=N^T0M(DYCI^H;8BZTXQ+|SF M4A#^C78 Z^A|8WB3UM|OCL\$.CMU.P1J\$6D;K^!@KB|3C^A7T91DH@#Q24 M^#^#|^+M6;^ZS|X|^#H|=3L;A%IF@T^;)^S 6BP>8PE 7NT-U|Q;RG0|^R (MK23E9 NMPV^NH^O_#OXZNGBEA%|D>9FX(RQKGDWB<#<0;4V0 (%#!|O MB4+&^ (PM811|Hk;=)U|V@7_Y^*@S0M8^UADA|31^RK89 G;|^RPDEA^%+8;M^4^88^H^L:W74TTA1|Q|L=>=R1B#TIMGX5NE^<^|ELYP| <15Z@ZDZ|^<^2^D2M^M^246T5&6X0667W|VKL27Y|^T#4Y@>X7<0.3X>.<^"XM/YG\$7LXB8S/35;^#1 M#^|^<2; |^L|^+JGZ_7R4IV!;S8^R_PVC7\$LLYML6@|^8Z|(RX6 MAZ|@|^F1X|^J WY1?;|B|^>OR2D,\$I2Y)T^YS&_J5;="J^V;R;ZG|3G M|L|Jk;#?|^<6^V^*P;^"T\$;9TFLO|^<9>?OS|N^<|O|2|21B^*3|H MJ|8|2@|^+A_C9^0&XPA9^2;|B^<4V?T^HPMO?|S^Z9>? WKY^>W^>S_HN^I^M^YOEZ^>^DM-B^M^PG2V^I^N^<M^+N^&N^@;^FBY^T8I4V@3<_0^_:=Z|W;T;^;XY M4S^QI=^%T3ZH^"D9(0S)^A^4#^|K@>^&^\$1\$.P\$0P.DP2R4Q>|ZYH\$X>^ON-ML618|^I9U|BD=H(A#C0 E;."\$^*X5R)2I@%8.9DZ& M+&(8.N6UA@5B51X8S2WD#@@^#|SVM|XL|^>SO^G|^D|H6HEX=70@.QRZ-9 M|RI3.4T^U- Y>|SUQK^B2^0H|^+Y;9^AAS^M^SG^<^@=^%Q=1\$W|O^21YZF\$ MW)^8^04 AAO;H7YISA3(Y>-IP|H86|V:PWR.(IPU#|^P639;^0-G7-GR@ MINP^<1) ?^Z3C<=^S-MUN\$;20K5N=97|G8OQGT^_HP@=Y^I06 MM^87JE&5^%>/89Z28S9=1^<0ET4|FH|^F- ?|7&>U;)^55HL=LUDZ=IU\$;F= MURM3C%6A&#^&80GD9QAI7^|N.TU S7|^O12?%|SQ|>SROVXR2Y|YW;^SRN M;^76|54%W5^<ED|LWJAKKNREKS_?R;?V|@|HU1B7?P^*X?U^EY=>AMV# M0#L^L99B4ROQD6;S;X& |DX^HLE1ZRKM|T4ZP;IUS^&SVP8H?|QL^Q2P MML|TGLY5^<NOKUS_H^9 T^<C^WHT^|J^*RY3J;^&C1M;IV; MH| % =709.P+^#CV+;62JZ;5W.NP8;I74^463EX M^0%80FP@^*P|21LWB^#!=Q^NM@|^I&I.3G6AWHEHO;"B-8#8008E\$5 (**T6 M^C^K80&W;^5B;Q|M>D^H^NDO^6+1^UIDO#^=L|T?SU(TGV6CAY3F-L7(NV&R MJ_-DBP)^*8!%O.%7WKU2FC|O50^<"4)X1A|4D^I^* ^YRRTFCA@|^I(1RV M\$^Q|^>P|T3B3;^B-6+|^H)E\$ TMN|^QY912H(S\$VYHD;|OFC1N/8| M^|K-B|_- ^YUWHY&SV431-MV_3\$2;G5;^7MK^X4Q =^Y#?XY16^&#^Z# M^C;G;91|^#>+^K133;K12S(EA;S^W^E)+^+8248-BD7B|@8^6- |O)QS>8|O^M2|^3>^I^X3TBQ|2)9@4U^"SD|^46FD9HAQ|X)SV2H^FM^L H6L5TA- 9(&N\$|XQXM7MHX;M5|8&9LLL^H4^>|^FVR^"8&0 M2|XB^|M) (^8^Y|9(3X9A)^74;^%&^FI 1-R%6G?1DU6C 8W5#6|3YT M0- |P=F|O^"M 82^(TZ Y5PHBQ|0|^A+H6VXA|^@6-P2T5YJPN^2_UA;_S9 MG&V.3OGA51(|@1)7LP^IC%W+MWL|^@|H3D;#Q|PHL| (I&8;#6:684QU M^M|MLO|^&KY0DSQA;GX+ZIS^+|^+8;+|^W<|^F;|^>U0FP|^R|^I|^2|DY^_ MW|O|^3OWO|^CMV;V REC-Q2|BG1|^|K M|8Z&M18^6@5HTOX^D%F%|HXA(|A@S@B-13 (^RYUB3H=>|^J^O|^DG^)^.8Y ME|LRE|VZ^4|^FES7NCTC7SG90^<=-D|49^L|Y- |^48+\$\$SY3GO)D0%ZCV9 MYIR;\$16H=(|Y|U|W|TYN|O)7F&MGLQRWDVW^FN5R(^<F%Z5;93;^|YT9-Y MS;NG6X%&=|DZ|E^F^D7;|9&E|X.G1M;^QIE%RK HB^*SE-DSY+|6F0S =M8|)K@^O6BD^<|O|4F Q13MX^Z^B- A|^6@QQ@|3UYGE|0|^W.T9|5V&7|MGY\$>^W?S=|)QUBE=|>|^/T.A^5N|^_6X?U;76)^3|L3O2Q4_12P/^M|O|O M-.R0/772>^X\$\$\$ FFCND-D4Z^_PNC+^2>2YELSEN^<^|(2HJM|C@|A3EROQ7(H)F MO5B#8-42SYFB0 +)^+M^RC>4S|N\$G- QNW%8.Y#62)K60=#W86Z;>2U_UW63B1K=%E;3%;88B6< M^R0^ F87?A|I|V^>_R^*VW;L CCSQ-XO(|!;^*GU?T^&#O_3OD.7S2|PU< MH>L|^X^\$W";+<^D.U622)^W|^JLDPRY;W.A1C?(HX^<^T|^>77|ZYOL7 M<5F^<^%2|%3;+YJX^S^42N|M.\$T1>+ ^M^=I9|U5^&H;9/>^<4S|8?AZ MA67+9VZ^\$LN 55X1 BD0UB^GPR;P/92G;NJS&R@-(SG7E6EY.61OYTPM- M_R^"R^DEY#%#?^R|5P|0T7\$MFA|TD@_2GRK>N 1?=@/GBHG;JL MJR_93U3;K/N0@8MW&? 4*U@^ZY|7K>@|^%&YB@GGL3B|X-A38CC1Q^C^L L| M;FNY8DVW;Z&SAX/G9;JDI7KE57;+&775^*BZ)4C&PXCF(R;D9C)| MK^*DF7OR5B5ZXZ/5=#+<N^NRKAQ^4JZ_G.ZT<\$|H|PE+<^UIG-\$|^G|7^*);M|/|^>(3GY\$HXA>XP|^T%6_9X5&^>^|E |P3;I2CF/OAQSH?^;887U^S;MA7|K|R>3QVQ^O7OAJ; M7L1BPB|X>L7|H|^S_Y|Z;^5U^@W>#V;^|7@#%-(8&6@Y^T+;^*4D)^|0 M3;X^X^O|06|^1^YKZRZ1K^OPF^&35I8C^*)HKRE^#|N|^T^H|S|V5^&^0-M^O\$M(M;+8(S)^UJ8A_XM6;RS.AS6^ZWZL392-KYW;I+9; (@<@<^Z_RQ|4 MZ<^>X#8 TES BT_FCH|9DLSL X=WO|^I)U9A^&#GUSU^AKP5@Y4|8^16L9E|^MLR?255;^2?LADGA;I XG#<^2|J|7);&+@YN M.E^DIK4YZ|T^HSL^9K.6NW8QL;SE%|JNH|!Q;KBZ4W^\$;QHZIAG^J|T4+ M_ZI? 7OWPRT|QW|O^<^N^GW|H|YR|8B=CQ.FX.8Q;M^I7 B)7CNC6;ED6L M^T|3|V|U|VXK|J3Y^&S33>+K^<F0M^*E#%H1\$1&F|R1^&F8<4;^<3#2|V M+BGEL^*);@0%PX08)03^RJ#PAW 93%BXJ02\$3<^ZZAT|^H9MEV.WOW;"O M#9VYRM=U^;+7Z6AWD^71^M.CY2U8EY783K6N0\$4BZOC.3Y%)NE&D7.U7^ZUB\$.WOWT|L|J;G MW2C|UAKLOS^V.UB\$&F^I5Q\$&9^IZ^\$VWMWB3N|^CGH&1-4XTOD8 M^Q<9^>2|HUPY#^#C<9WY8=AL%AZ@TGX+O?5@|^V;=L^"6S;N;L%LK M;2D+CPIE3_CLB6|W|T|H|H|=|^; |U^V;#^A14&/FOX88_N|!7=|0?AO^=#^3S MJ_&K^<QR@&E8^T Y|D)Q1|J\$6%CL(180<\$% =PB&XH;^*KD^<=@VBA6?P%NUP M#KZ;P|^00^Y<=E#W-88-H785CT) K?6|T2UD#&N M|^7(^"S^E7Y0G|^XAYOYK80/9@P55R7<-CQKP76E9^9E\$H?C7ASV7?9SX)QQ MWESM_)M|8MHYCZUPJQNY^<^(34\$&MEPN?)%H|^#=?8T4?;#(^*Y^TFH^PN:2OC362;4F^+4^CC0^<^|P|^) B-G;6KN5L3;H=QU\$;M0Q9|<P^K(MX|Q^23IU%+^2^39 MZ2D^JG;(^*SY^9|>^IR|^;G;R6R5>Y8X>BQ<=^E|H|M/XX#;^N_%W MV>_H%WTM48^"Q\$37Q_K3%HOX^7|S^H^<^%&42&%T?^%AV>=OW/ MMW\$D-L>KGNV%L;O)7DU^80UNBO^M^U4D|TZ|F#;Q)7(E^L^|W W.EG20A CD M\$XH4;G)=#28T6KVJ-F0BP73^8E=L@7Y27MZR57-@WR;871>^X4;466R M^FOPLY^C^D^OS|^QYEOZL|U;VO<^CICSZ;YG50^M^M^D%)XN)508R<3W4^4%#?FFL=|^<^G;97\$1T^9>T#B.W^<(SWSK MNL7M&B;O4N<4RV5IQ MGW^FO>60...^HE8ZKS^AEJ^*4Y7(CBTXCR^FD&PPX6\$R2ODE(|JROC#&M42|H|H|0;>A6-E? B|^0|^N9<3CY)C>|U+@HDS|^"6&W5=O...U-CH@XBL MA|T7S9_#U;KPI^XR;".G8M>@5J=S9U^L|H^2Q?)7M_#IO@=G6(DE\$0^ M|^E4^315>?2-2^C2FXWXGL;#^BL^<^1S4P_2)425ZA1TE|^+|^US7|W|^L|^I|^VQU\$YQ^5L1G8TS@;|AX&> MB#S^ZEFXQ2_16 |LZCEZ=8KDU?S# W3;T|Z|O|W|^I|^&|^Q|VO|V|^"Z1& MUBA^" <Z;FUK&4V>_2ZWQY5;S8K^LE3=4EJQVWMX#; <=50;1VY=OY MA=SV96|^390N|^3K39OX06B;=G^Z(F6BH8H^I;Y94.L^*(3;^7B^*)<8^\$P MUHOAH\$D^H^B)4 FF23<^X|&|^2.9Q3N+|^&+^E6 X^HX<ON^D^K(|.PAI MU<)=^X34A2^\$4RNMH=1)3(16&D/I56>>8FT3M35Q0L\$P2>Jc7^JG->_U=-A M|H<^Y|4-IS2DAGC)^2^4.F6.459|H;EPGB<^OCY9+M^A|H<^5|I^Z^6YLPPE M^#4>_2M)8X;8UA&+X|R);8L>^% |C|V1NUX;E^V6SIWU!<K0C;#KV4|)YKS E# AFJ M3ANV@>^?^L.H?^M^"003<+K%7^#K3?8LIAW 4Y2^C2#M+L-&IMJ0=MZ3 M|274ZK^2^4M2=BD>>40C=6^B0F;#H&2>KMS;G1BW=|^%&LZWP^G^689_<OZ|7; MH=5X^Y4AQU0M|H9+PH;GN=? >B|^XQ4W\$KA7;CY=|85|<|^<^2+|^+|^>W MO|7N|29ZL|P^SL_4^7\$99#Z&@&GK^@=1;JUL;2%/17Q M|3E+G|H-CU- |Q^XK^>);^TP=BG0HV;#1J|^1A^"M^A4.F.M;.=|Y%|M;^%8Q&^QV;=#C2X4@<^<80A|YR2TGMBB|^D^IMP|(8|^I^R5Y> MO|N \$C^A^DGU-OQI<^3#D00 %X;O%;(LHD|0PUE^8TB>2-RA281 Z5S;MZ@MCX+^A (B9%889!^"-&53;^LJU M-12&ALA5N?;#-\$ |O^P6OHF=UD|^MKGKOC|^7UCG>D4L<I6E;T2T;LXQ M|5|H|^J|^JG|4D|8|H|TE3Y;5N|A.WBUP@|V; MN^M;4TX9H%3=6\$ <O^PBUKY&L+6KK%|^R|VXQZMD^>^&S;OUST9CCXO\$J=S MAWYL_QV^<^?R3^IR=K?#;929WDHGVHGNGOE^I

+D;Z"9(7D1U+D#S9 M4W2721A.1B6YJN05.CM2IMVJL4A20P1&S9F-11-4V RJJ*O)FVUR&P191
M#N"5VUGUOW#06_Y*MG9_7A7W9CUG9:\$ \$E7YKCFB8:MNHNW:2EG.U
M(OZ:OV9U+9/<%TA.TOSPM7#SJV.F9M.;>W3N081:63MDI9BU818.65BK&P:C)M.1&V YWJIC'I: FK\$RBGI#O)D&4;<L'YO*7 MFU/
/YF.U& \$D1.RZ^VSL2(JYP)J3;1:1:/M*WU?4&/O_?O)'S2CUOROV2IA?A:1+F&*5ZD):+G+XTU5D> MFZZ<1VV):GDU;S/V?
GI^MW+L6FZ_XR4\$PAAL*8(P\$MB&Y^Y4:;#O_9.Z0Q0I22(L)LCI^:;<=4Q13H1W1V @M;1)18>JZ!<8>B%<XC%1+^+I%NV
+WEUY;AC4>NKIE&COWZ.3*17VYJRTJF.M&#<NH%>*.L50@
2#* B9I C;0!(70F@RC+1X>Y%<A1V"MG5+KH*E>
MLXMCHEVYS#A#":!<8E1+>@FD^+2FF.J3.LKXKD2;10:@FUV5V<2.TU.M8DKS@<HVO%\$<42<0(8H*QCVT*%L\$R=5&U^6L76=T:
6-T*0D-X0\$6)\$ \$M8*^<1QF@+9^G3N)\$=PGX:@SNCJZ^)\$O#.ZKOY(\$@BO,;>4>>.(EP&X*O_M4F"A
4H^O+PISN2A)J*GWIY<=W5&6G.>+J0A)9Q1IPAV7C M^?2<1 M1#1HO=)1;1.M;...V.1#Q_C.31+D:RB1C(O)=8*3+R)ANX2:SL^#
=M9V7#2)4CX JP&>ZP4ADA>E>B1+;J;U7SG7C M(OPI4(1X)U+(<S900W>UB<=517I/&B+?LDNR0X@KL8\$L8QYIIV@%N#
M\$%7\$8.D=YP: RPY535R2?7MM5H;H1/QFD6)A *X.5\$CHVO)OX:1^A072%<CK5%RSD?
I%19JX653\$+OJ\$&&N\$1+O&:Z:EQ7#^6G^#L1 M;ZG7T,FI#0.4X(\$!)SBU\$O=O%E8=*O!>_T1N1/7+_I'NOWK"++9MU#<
M40\$O)RP=5FTYIPB96;_9G@RSD9M,1X,V7I.QY.<8G818FO*#RM#7Z+G)Z_MG09<;M\$1YOZAMY="1^<GD1&O:71UU"/7YG)6X)Y
L1<3AEP0(JX5)O'H(M@RKW;9-2Z&PMT"\$>VQ8(133\$78@K@>2(7N.D25JD=YU5R1Q:9_8UT<3#B\$FCA=1>+HDI M<O3C+<
JW7S;010<?7R=9:4.JKUDRW0ZF+FH5FU3_QM!<C.VI!#<K6)480@MLASXA/>_<IC.M2B95*F+W*KFF.ZE;CE;UK:
ZF@M381BH6_\$5*6M9M>A NO")6224Z.LBKL^J VR*+P^&N MOD"ISIO5F5IGEN8.K"X)K#9M+V^%LX)X(94@<"G.M
24>XR.D;HF:K4<N9U MZ&#%O.L7K*AEI&UYUCJW+J.163_&O#ND(>4^0E4@<0@CU4B%M@L/4-
MLH2DI6E.L=66Z;<=7%3>_J5L>HF15#_BT2FBN;J2_82AHMYG(Z6D MXI=O4R5.JCH"YAH+DDNW\$CUJ;AW7:EH)DI?_?
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CR:SP1EH;BNNJZGHZT346N109<@WMN.1.5#<#H-OUD#6Y\$;\$F MUIPUI8;7@1'CS@1@1N/1FSVX8N\$5;7W692H123QY=?
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<(0DPNX;E3FLK3H)7).1/L A;_G: M89)QA^4 PBFK1&22QV.->D=10A1+NLB;_XPFBH;T(8%FTR#L1;_5*+
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23V/K0.DY.N.G5<4&=S:9U0-89.U=(C) M'+1%<0-04\$1P%<BL%4<2@<HJ?O\$DKE,DJ'E?2-4(R@8)LOH(2A61H4_AO"
M.2KZGH4KGTUV?1 O>@>L;MO418_OO_1S2^>1#%P)^E81.B.>0^X?7(<H5VH;S M?2Q N
D#3#U:3R7#<+@<NTB+5>>_1S)L9O/QA:1*9Q^<D^<PXF8ZKSY.P;" M Z\$;H11B8W@<N"8*621QZ*J)GUIP;ON?
>3R;AWYX>G3HL_LA_QSI M0(O%W?YB%+Y^? M1^S/A_ZW?17900UN_<^>+CZY_EXO;_XIA;^<HJH'E;?1T.IM6E.ZE*
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M1\$6T19RHE+MDJNSL;YB#1N^V7)QV.INOPX4.%QK !>Y@H@3K\$BT\$K%M!>(>6T)T9JDRDQ6;6;1&X12&F7SVG^FU>+EOM)-
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3!;CGJW0)^21F3=MHIOZ_YL^<F>91G^X05?<5IGY&UXE5Y3L0L#L;T23E=52GVZ\$;H8W1\$7Z MT<01Q/XVH^9I?
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W4(S3&KFU0<A\$*I8>N:658@ MI^4YAA5|6?W|FY>X&U"HU|I|O<8U.T)=4|+46|V&|35|_G#H*|3&FBV237" MFE <"OKLO>;<07(A%TE*R",-#0A(G|H|=I^�/(:,\$@/Z251 &@O1K M@X1&&Y|,|E6+F,K964;|VA+(VJ|= (N|H3YB4+M7)H|R9)2^|BHF">^&F<@)OEBH|DZK|=E+*G.SYKLS MUI^N2DY7O:8A.3\$D|QJ2G)3U:SFUN%G\$|#. |I_8<K*|B2Q|DAJ2E@_J94< MT2XOK8<|)Z+&IWKYGBU_C8Y^J8D_Y;K^;17|MS+HO|A7%PE|I=^*7X@|W|!%G M;|L5A> <78*EZY>X=O+*7WS.K|2"(%+L.F7<L9;|@UA.OF^G|RIB|_PCP MW+22N*6;RT^E_.6W.K+R.(VCP_YN|_ \$?^ID- 4KS>#90G|G707255;2|ER@ (M^_U(C_ZARAG#_A3&Q+HV|+OL0GF9C%F;4N^SDD1P_Q%TSJ|W6\$-(5&3|_K MMUC3^+QE78J;@G? 9|7-H+&4H|<(SVHMR5*^NEI79?);.5|BWSG_V<R.MR6^7V@|_0EB;|)SSB|=6QZ7K|L_<RAU2(SB_ZCAB_SUC*5^S(B;7|RVL>\$ M%Z6|L.C7(9(L*81J_.(MPVA>*V@*%6:N.G-Q/@.R=@0X8|TBW6S|&HR MKX<|>YE6!M9|8HU06>8 U814A=04D|_TQE+3*8Y>M)_|N|X|Q M^|J|O<|P^H6&L_|#LT_UH|H|F&|_N|PPE5^SWI*^D3 RWIZ=|3&|E^Y^W>2G MA)6:6>V|S2?P+0C|SL5E1B2UU 3*P|K<(TC%*)@&";5E_AE_%;|*M STBYWA@|U_%24VT|UC|OE+|BQ.)\$;RR.L=\$.7.&B|TON0&B%MOFYW7GO+@ MNJL00E+ 6G&@9|FRMUDER|OGLF2+69U8U%4^00\$%C0M>(<.245*FBRKYA;% M|SUQ\$|:8 _WC+N6+2+|HAY6ZT@|V|L>LLO+GU#S+Z@S)MQ 5+6E.PMO+|M|HLK?|WP^|_RR\$SEM88^<"U:KH?AXP*KNZ+NG"\$<Q+2|0_(:_D_|,E MDG|I)QFW**|_JHP%5K6QRF;LF#V +%7RBM|PWX\$#=#7|BP?SR6#\$5"(I09 MP5BW"MLS|09P=XIG(341LA|S^2B>ROGVP2RBCB8N>_CB.H2B=NEZFE1)E7^F;1%|X;|ER9HLD+4X6B9|M M%6.HTC|10^M#2J YCV| C@X|>60/RVCC\$4Z&\$^F|+0AS@|XV|Q;U JRP_P|<SODA^G|5Q_.\$(&F M>8E.?#*6F|LS^J|@S^L|@.MQ7|_HO%9)4IG;|OE_ID%&P|6J>G|YPP>S MGAC|P|ICE|C,KRNG3)285MND=D\$? Q;XRSNR2^OA(PE^55Z+F;|HUE;\$=%_V0Y6X)XH<\$;+I(WI MDL8X+|AU8)SZ_M+Y>LM|H9)="7.R;H(?) R0L#YS#Y_P^YPI8@4=.LX\$|>FOD5?PQ7U#E85ID M92_1&(<DWZ^E(T8AR&C;/(9G2T0@P|_|=8/A;7EFEK^TQ@H^|X(3:3 M+2=\$838+C/;K7;_|I^|=A;|B-M|*VUL.P^O|L)U:W3&+|@MOON%*X5F8&M|HM;XP"-|5BKDR; %8*3@7|>VKJ0#0|ICOLXBN_WF9@H1^16^C5C|7130@_M\$|L6E&>04CMOUS#11T|@_97|AGBPJ^G&|G&- &H52W0V5R6B|9+@RLH"><6 MV6Q^|Q|@C9FAB271&R0-|S=W?G||=^|3) SQ^+I=VQ0%R^2T^<5MH5|**I2 M__GM35Y@? @F0C%Y_PBO26^Q_C_9EU+|B|3S|EV(E8Z>=KY\$N=MJP_1C^ M9F27S^)|@=6P+2VAXZ|=1R.B/5O4D;|IX->"F^8R^HG9SR|NSY;ZKC@_6Q9 M2_5@/N\$Z|."D>#?>B|FRQ\$8Y#R0C*|GL_\$(%#>7)A4C-\$WW^50>L|Y_QG9# M:=D6FX|U*#N8PKT|J0L9GN^YMB0;61%ZD0V3C%#|(DXFRJ4A&=<2X)C+|JF MU+|HELUF>Y.OV^+|=TCDWG\$HB R56&1K WFD\$3GF74^HFCB62^|A7IVM#9 M@HVDQ;M@U|634 T^G\$N.=0VYL^3N9U2@|\$|@%W@8EQN^>^QX=<4-5BU\$T6 M43Q IL=%/ 091VH1FC?"^1UPB4#XO|LP|N+NEF>0@+R^23F&4C9Y<.73%> MNCJ|^9.V9| S=D|K_4#^N 0KADIV(QA^>25)X3|) (AUDMJ^8CE^0R\$V+^F M@>6^T|QDQ|;66D8XYC32GD2H7A/XX+;|&D|^7^AX|G|_87ZSD00@:A|E MK7G_V|BQ2- %*Y|Z>P\$*H(AT|C|18)=|W>3|2F|<@%A^FZ;|5%OY=M MP&=MK^PZ@|NL#(HF%)*8-3E;NOD+|@U5E_Z6_VLS MAF|IGP^*8_A\$=G8E#E.(RV=|*WK#|OV_*#Y_9\$XJ^O?>AN>|/2#2=|8PD M-S^8>|2>;;\$C/Q4WQ<#"(DBV|YNA:8B1/TM-M|42| QHLECF5X9/KL8 M2%QB9;8WCRZ&2 J.O.PD4>_16M^YO|47.422+@BE@HEE|N8Z81F@W_B\$#N M=W^>85U8#^@:_.S|2^1-Y^ |H&I&S;2G<3<L8^IAX78&Z+5&CLTC^|A_MJ|B7U1|^|B%|S|2+2+>^WV6L|6@PT|0Z2Y7Q\$|3&L;|JYP M=BF6N|L<LLG&SYW8|8Z>=R\$91Q^M#>LP/6978Z|C&I^XZG^E.03<8SY@=?.RYHRDGAHE/\$">G64QUC=<00IP\$@3.%|Y M4|3H3.0? S;@9> MEY/5B|S(H9) WLLF5^U>9.%|U+C|G|YJ#;@>Y)*KK%@|H4WEH4DSE_8L%#CY35XKGV M&^2XTDB6#;D2.(PX- #SZ|H|H0\$)G^R>|JTE|6PP+ W#)S|T^78G?JYX% ^R_|L|ST4ET|H^T^KJ4^NN M.(BXZF_P|^W5NDT9JGE|&=S93G55AX&@_JRED 2|8|L;EFOD1\$|VBPY;|MT=V7E26Z&WC5!5YE1R|2&7;|D_0@Q@>|LX|L@;|S^<R0U?;W;|JK=W<74^M=OPAL0_VL;N0F7@N|H|> 16WJ<46L>_MP+171PO|C+VR%14/KUB-|8|5K|>|@+6XJ^M;W^>?>+JX?@_X(XN@.@<+<* MZB;D_0KBM_1X2F^>+2BWD|E)0: (Y(3#^+?EFN3=PW;|C+Q8_R#^+<8-PO# M<^53.R1YA?2TOYNEQE/2\$>);(2^|P2;^|NT4+8M^BAC2OGLH M@+K^S=N (5V\$9=>|LT+|JV0|OC2 MINZ A0;SK=B|SUCPR+ #K#_PRD_C|H_W_+|;R2|HCY|0D^YBE^LD_9|PB+|K| MZGU_J4;|/|H8?7?GCRJ|Q.3 @%6PR&_6V^X|VGD^<O%|C^Z.RCA| M?3_B@(\$K;KU|SBDQ^CL7J_474F/Q5002PJMZXABIWH |B|%;668_'SU7YZ| MQU=50C_V|<N|L^>|<|I7439PPY#F963|&#;ZYL|OOQ\$<+L|;|=1YV M5Y(\$!E TRCP(VR;|6|E%| 86^4PLD+ M;_26V|? DXPF0MG^#K|2^#V4A#>P<#S|G|FKA|RCGSWN K|I%90AVL^80M%DOZ M+9\$0F31^*|RZ)R5=|(-/698?E5C|D|B|H|)CTAQ+L-D_9CU 68|3WRZBQ_1 M^G|7R^B_P+)& M|<L^F(3Q>OC+|L_&M;)+Q(|IUOPM>^;^E.O"(5C3;L_/LBZLK \$^>HC6 M>4X@|W.B3^FW%(- |LGN8;|G|_95V^!R&C_&2|=X_9|XQE^G+&4^L6M|W<@ MWV|>6^9_>5H="HT44@ZSO@_@_JH? NY" GX;|QY@<|KATC(F^|L;S&#>=<2S">#6|Y|P-B M;M+B.OW.W;YH(=<8<=&3<=&DLG&0& M^#\$.0^E3;DNP B|A|G#- DD8#J^1^BNQ8P_|DFHSP65;=204V|_B|J5DD M_S^8N9ROX&^NLMNRW@>^B6^>2L3+^GLAW5;J62^X3G-EQ!!%QCC8=Q0QA8^Q MO)E0#=#|6S&T4PB=G.>#> M7|D22MG9N.YRAB_H|DKQ+^F_V|(|&|&|>8D=|6XRF>@L^|EDU3.V1<2 M(G|L&8PZ^|9\$?(&^ES- OS^G4HYF)>+4|J=<|GR4KBK_U_0^I^6X|X|W6?LX@5?;E74PE22Y^RR |1?WF4\$4B1 MU%|BB5D;K^57^L6MANBQ&H2L;RH)18)4- :8D^T4U_HYF=<|L2R7|H P (#_HOGP|A&B^&@) P;DYX8L84+H^M|<9&KO> MR^8=-.PP\$=9_T; <1WS<^E36;"<(3|9- HSB|ZL6&8Q91"\$D|T06S# MIX_C|E49^L_P2Y("S^9IMX^ Q|+;SGQ<="BE|VE|^FZ52; Q)MK WU_A;J8^QP_P.H/H/D;6;A) M;HW:ORC^*|KPRZ|^&6W#_Y|RGTU85Y_NX6."AZH>S|J\$G^&S|E|E(DS^J^_M;_F/R_EP0J(+)|FRG|/3(PR86@0<.I3^#|IYS0SE;HG? @A);B;5G_|C|+|M|^PFXG>%CO^HDGB|=0\$W^FIC92|EY^P8)2^T;|G|J^BDO5^#A6M2^X+ MH=O+8? LU0TFE^Z^K^RR(|KUA|I)^X5L2JRO2^TSD@<Z6Y0S8^|T9T0|OAC^ M9^X3^C^W|^/5.6|Q8\$6^<^<1>@|J0_7S720P_I/9@"? ^%YBW\$X^Q|Y0^<I/MO:08Z=0)M|B|I^K^S769A^D9VFP<=&L3%G7^Y=D8(8J>D)&G|S9< 8^SR9|H0GR^E|@(|XOR M9V=9@f0G :8E\$0(7EA^6R|@) %K|V|H^TN2^1^K8Q;7|AA<@|O%_?2 M;1^*EFO)"R2R8|JL(6\$|E)E9:4HS^"|H8^#|86U@+|^S^I2E|^|87T%=4AQ.WL? DLZMS^H|D M+^>|JOWB|5+H28_PFF_V%|KAA^FL7+EF|V.B6>GB#A>T4LN&=#&|>3>2 M- |K_#2JE78#_#P>RPX#5|H2L3.BORQ^ZUD&L<^#Q83^5|A|Q^DZL|X^7_&+L2^Y8^ROQY\$Q|2^SN M|H;"<C0U_UBG:0- |R|FK&|S6A^AKD923|?|X@3-F5B#S< X4|QN-X MD2&9-8S(C_3R M^%WE6(4O4^&# 7&5A-8^!;LLH;S|^65^4!|J M69|QCG9;U_V^3R@H^4;G_GUI(Z|W%|X^4?22Y5Q^D<Q|9(BU<6B4^A^8;WG M^2EAH^29\$+5#|WXZFK@3E<GG=ZYK#)7.XI- 7A4E==^T6<3LNZSYLT=F6(|(MK@^Y88\$5@NB34405^SKQ9;S(#XNY;YEA^5QWH^"3@T+|H8^1^I2Q^AI?2 MS6^Q^EL>N|O^<^R|&Q9^_A9_S8ZB56LRR<2#BB03Y^>+|JBO;?D=|@^Y MP2W(@T.K)=MEZ^)%PGS^JEE|QQ? SPZ4|DPK^8BS^8^FP#F_8LSDX\$|FQRL M>6A;J^\$;\$2;\$F.5YS4AP@6|<=<9HGIV690>_H|6XD^TW>_S#=#RWHT2CSI^ M8F^K_K02L|35LU>X^09Q;>89%MLD4>|;CO=GIUXR&54E^<^812H=6N|H M4**2L#4BS1^|/E;FY4? B;Q8YAQDQ|9^FV3B)HP6^05=|FPG^J^M_L\$S^IGQ096|W07_7|@_W|KXO&^N9|3>|BC7SG?S;|WT^8(9G)OWR|?N9| M)@Y;? &N9G8GVD9W_WY^SD K-W=Q=^<Q.O;X>K^EHVSC|L^P\$|P^Z^XFS_MSS9^AE|5^KDHV^ANK_L0A| H\$R^)=|H|C|L3Z3#^Y2;SW<^>Y;7_>|V M?%P|L|C^&^O<+>4YR^>.95BPBPV^H^H|F(%V2>|G2^<W;J| MVL#EH6^H^X^N6Q0|9G@;R;U@<#XW)@X^+@|GCB;=H^E|_1^>YOK\$X8.K M4N4DSX|_H\$WW\$|_L|BL7\$Z;_HMDH|^+K59| <04<=>^V09F26<^>K M+K7E^T_Z MGU|QV4-I3(C<82^SDM9(8?^?W@<=<L>50^<34+<^/M^E@O|E MX\$|6#;48+ (JLZ?#=#G|VAU8;#3#=#PDL0WK|X|PA@A|S+|I6|G|G|I^M|N^"(@?+5+G8^MC_X^F5(C|4^2&ED= (N8H4AMX8FN^Y=2@E2.B#919ADE MQ> O^8D^?HM9GE5(^<_SIFE_D@=JV7T^|K^ZR600N;J M=#S.H&|Q|Y|I^K^K|BAW>W7>8VMX<|H|F7_9262GW7^+2IG37^R&B|D8|HWP MW>|>8^>U1|P8|HLC+P+EO3@B.D(V^|V^X|O^S^6|39)82L|6|I=9S^7|_M|6M6Z)3LX^&7\$P2|J^+9JM|W-E;_GM MWHJM?;2D|H0P^|DIN|M+3E^W|V^"(|3^0CN9E(C3YQ|O|H|L7_DYHE_99|JM2L_C%|X<=>|C3+|W;X^M|^>JHL^FK>^"E; M#|U^<UB4|O>0@3\$ONW7N|3A%|JZN>93N;|I-|O|L@4H#R|S@:T_X&MG=MCF;|O;_7^!|I# |J^>^<I(X;M|>#5|3G^|Q|0>|;_N_|C^H^7|0U MT>^";_GS MK_49|9%@&I^?7&^1;\$^NH4|HOK&(^X%<=>T^Q|5|Q9UWC^X|&F(7;_ M^|I|0|2=N=C5^CCE|Z^<V7^|MO3EAR4F|QW87;5%2G=\$AP;|EL UC7#=#H8ZU4K?#X-K@6@&N;G;|=|B@-M OM@&V^K ^/M^CUXK 7=#STNH|O^K=<=&W>X^&FZ^<(L|LHD=WKVL^24 MRM-W7(R0343XR_Z|&D7|H=9CV4^C|W_29@0|6<<|J QT7F- C5|<3=OX&^_M-W_P\$15^_H|;|G<%0>V^|S19YNX;?;6KD6V59^RR9 MNXK\$)2 M7Z365W(SOPXTOYR;6R;C7?9T^M^U^>Z? B0Y=2RWNO5RR^Q=&MG_A1^%KE^HPGD>QEO+K;I^X M^4D2^55M&|99U2^5|J THO7QYU^OMS^_Q+CZ S)U;=VATJ+3|05??24W M|V;_T2?K\$ZU^>|;X3D9MH<@#7>|O>H^<@&F9.(8^&|FS&5M^|I MDX|O)^V^I_2\$6M2<5^35SC1S4E& |Y|7^G(8D3FAN7X)554|P-H^|9S|P>TJW6;TU;P|L|K88 M/G5.)=&(&^60J|^<49T0=>|R2D>GH PR^|YF6_0SK_UZ|L3+&0|C|F4 MQ#%U^Y(T&O^MEV|MH^|M=@?|H|T^SYJL T8?T17SVE^6@&7WHV?RA#>QN-M3|_OM|7H_#5&2DEDCLTOBH;1^&|X@5|/H^T#H-

+X1-5IC.E XQOLO(5@^ M(2:1S>TVA:J2J;KB;&^IK)*9@*1W\$RD)Q:7V@8&*ID+S^ 3.3K>:3
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1+7IE#M96@#:1W4UT181^U1+>Z/M1M8&UMMWZ71D1:=,H71^1/L.SW /T5Y=Q<^EMU@IA:18X!+DMI/WGS
M1N&:=TW>O,3J^YS^U)/*:"!>C+JX>6G-O/C:#1_2;X/H<O|PF7B)U.2C"N' M6%RY8P)7,4Y10F^+&97)\$817K"K19T-5F?
G#_P0KMOY^1Q/U!"HSOTF+UWAHRJ!"EU^L:V!"C3#J1S^L19%;QU MYDUICUY97G#GW2?+MFKFUC)A.GLA=6E+G4:?
4P.L8!JOY/WVN_M&YX^1=9W9F\$JY^&@>N9/G6W;N72CK6>JDR5;IM":@0W(%""P.G.;+8R%YXGD
M8:=1Y@/HU2\$;7_OUHMJ+Y2:0QG3V N3*ZTW^U@/R.E9.S&9_GIRI^7YFT O MOWYX^ 7+Y?LOEQ2P.2;6%ZL&A71E3(*B)UI-B>Q
M^TT223M^/9-.W3210\$7HOWLM*,:)*XX21YJL):UO\$6RIGZA69EYI2MQ1>L MH8%U<|VKVR=HKH7GKRR6NK%"0K#|
(EFH7P.XQ1L/KWT-) B:1Z+P|>7 M18RKT54H"YI8+P7B:HEFGHLL^?I\$%;9CGH(XTJA9;>O.WE;:MWF:71K M=%O?AK=:G2&L?
VIRP\$T4Y)=V#4|>=@S=TF87#;"HW>>);XP/H0/W>VA MWTF EMUYDI#T1*=@VIPA:P"G50:W X#F^&!!..Y(VEJOO"FK43Z-
HIOJ^ZE@OWD" M9(6:VX #:#5?2^B);\$DP N4FL1O^\$N"S.F^=\$5BFI.=2I2M^CI#13-2
MCCV,T(&I;K9_)D7.C&:3)#.CV23)S&B|)%RE6^=-/2><(28&?3DJ:;C414K MKTK'=+NZYM2IO7RC_=@::T16DI7|KB;Y60:?
#47V;TJCY9D&K3DN7R@MS MWP6TGF",@X*QO(=*U;Z9R?;DL5H MF.#&JM(=60O-T.W='9CZX V77 NHF4FA?
M6Q7375W)C<:K9R1RE+14\$Y M7XXJL^KYB1%FOF|ZR13Z14=X; U\$S6<6(I;M@:B1HS^HY@IT7-66LFQ-M.G;<5E;I#H9=?E-
R2D^%EIV^+E.MA-P)^1.416Q^T.EU<3U^8^C%;).D<+F MA "U"FU*U+;S/C)#&PM%1^11+4^N";2LHRC1^URD-G!%5/UMK6Z#AL
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&@C9I/W#A30!W ML2?=:N2&KN1^MAD9W%/*X&G?|@WJ414%LL-%!6SJP|VD9V>ZC9+0J#MD:%
MU&MA^FL_X(UK_D#KF=,S^WVE22?7M^T#&OUUR-YB3V4HAN<1-5:4Z.OOY< M+82LTND!3BUS&?3P,+1%U FG_F
\$T9Q+78S87+*!TTP29L^JHXX.U.F.MID)6BON>W1XJY4G0>*G.U^9IM& U+8YN<2!0FL:Q51%3RB7A:QKA.)
MY(DL5+OAU/RR3_U2?YH0=5L_#6(M=KM&HKL.A.%*W3>JVP.G!>O-E.E.* M\$5LLAX I7B/@1?
A/OT4)8D)1.AU@:LN^7+8WHWZM8Q6U)/M1#R&S%;.K+=M=BUQKX?2;F9TV>.;NIOBMF=N@Z.QS7IG; /<JAN%/9GS_13IRK@.0?
EL2!M>#O#KTA>X6L,8D^AUO:O^T32;WH15W-13-PO1LZLWX/Z%|=NE/R.) M187<6=^CF1?^JM+^SO/^ZH,ITF)J)H
C*EHW E_M\$&2IG^*U^207.HER2_MGXR6*6N16I.Y9I52;.*>U=4=@+@\$%&PEISN5-3(CU MF7YRDUCOZ0)FUK7G;\$Z;=I^VRY?
N638/=I&BIA8I5M7 M>H@M/&+A'NG(|F@DUIV/WI^4^)^P9O!FJF:3L&9HM?HM:178JOLNZ?HD
M.W<3H9;#8M)7\$1M^"SK+^N94HGF5;2N=.09GVL M:ISL9E:IE57*;PZ@|+LIL)16R:ZCGM(YE5=3XM@>Q_OWAB8IURE(|F
OIK=VD-VNJ-MDZGG//&C#C#&C#&8 +0&TCD9-4PA58#CN M>HOT84L^YD);2BY:N=;B%GIW0!YEP?
DG.AKC*\$G+E3)5\$)4X4/ST15/RXJ\$9FTNUR M;HC@XF>4AGP:F1:ZOD1;ARP#7 K:54!KA-Q<=:8 62D90;LX6:BEFM M+S^TAR/E^3
Z#X<1LSG@-A%8(Z8)=M.PHC9^ WU!RIP_86S(A*WMLLN U MG(U/ROWI6%?
<1&R8/778#Y<\$;Y6#&@30T^F# Y(|#C@GM=4R-VIGN> MKH M29NAT9S7@KQ:FZ(*LJTT=EWJXF8U;J8IX.UA0J
HMS&=X543,2N> M14Y/N45N9H&9!9K @JIM=I0SL?S)HG^IKJ;B:Z77 M:12F9U-OY@?W+ZS?+OT92;POY;
|ZLV|>+>7GZ>^/ O5CIMZD.58!S0?7V^M^*OG-OI+5=IN_P|";PD^2UD\$SUIKL*(+^NAQ^8IF5V1VJF10IMMOSB.Y"\$SIR5 M8%KU
(.62;2S)WAR=Z2N9&;JUK6 -S#C|_4 MJE?^X/#-ERISC4.T3R^W?K4^Y2ZO_?L8VN@M4=H=OVH%-^3_I8|HC@:X_X M^D_?..:O-
=#:1+5+:=LU&Z^5N8^RZ)^@3CE%|C53E.U16\$59146P1^Y3 MS|B8|HZWE2>GT?O&TX&B3>T<^HV2YC8R^FP/HKX,KE-.BJ
M(IK<3CEU3X,4=|S-FL&TIPFH^GMK^&J>E.IMA^W4.YO:E7J>\$5)\$AHJ\$ M5@LA^JH4P^BX^;.(53JGH^T^VO3\$*W4L-%W"(RO!LR-
&O(C9I/W#O:0I^ M4!9?Y*|(Z2M)SU4>4Y0-63I^"3)6>|T74>V.U*";@C:2AR0!6 V-)
M1V#H*).JJP%K:60R8&VF*="O.#^DAB29!6|B_#43LDK?VQW8?5=IRI>^XV"\$ M; *B36C4"&G W^PA,\$(V^C MN2FI-
\$7U>K^D16Z0>^NK;KU-(?U^"U1=2M1^R4MOWATHY7PSJ#>HU0#W8 M=FVEM&S&^X.@_ 8P_5LGS
7S%KL_VN4&HW2^O=&MG.A1;\$VCF^HHGD?4 MATH6U2+O0Y(D5NKJ4.OWF#2Y^J3)G3VIOU<|S5|M-CJ#Z_K@VN0J;RB3 :L! M.VUD.F
LHM|O:1^?O!)TFD|HDIC(|%I^M.KB&X?MW73^30!TFIG5.FD\$1<(LC|_HHX5P^)/T0-
MO+J^GTMO.67DK_ \$GUI@T#C>+ 0IOEM*FK4QCZ@\$SI.UPM//?Q7ZZ=OM7T\$' @_M)8**?
GI7IDE.O:EHJ5KX=ZXTE6COG^L^K^1F(AU^&M^I MM^C.HK1Q:7SS65W(SDPX_DZ|/-=W^!HAN9E\$^K.CH=WMMQL_D^IY5@%YFWZ%
M+J^VH9GZ&Z1=HJD4UH+4W?+E;UH-NO1LWIO&F.8U OW=|MR^TGB^N4R9.M16F349E7(9T28HH9U4W(*B)'=-MVKZ.4/5;?<3!";
@_H0Z1\$=#N5E#8(1L M|B;9V|HHA^XNO/N;/:=|KB1^#JYHUN_D^+DNO8W8^2^AW^FB^7S.SFI/82R\$NS0U;
M17DE^CIBM1^RVNH=G|DBC4IA(8 MW!O<X|HVVYIOPA|O9|JHE#CW=TOL71K9_X46A-HYBJ*)YU.4AUM4B|4.2
M)%J_5#KH@:6AUDKJ\$OM<^QFN32^SAC(9LJHJUD8F|CMAAT M/|O9.3G_(Z;D62?>HBOQD&U^FG5=O3L.3;?MKNJ>U^U\$(>
<^Y/N18S;#> M9G:8V5^2.W.HD#7S.S0=78XJM^I8R+|G|1^S3U&7.WU-(W^I^S3S7S@_H7UVZ4_XGUA=O9.MWZ.9%|VTL|/\$_?^
VGF635%G D8^|7O<.7IW.9_N8K;|5!4X&7^1^?C^NCL_B|H+)|@4JK^*YM=M#OY/2IG\$.D12L@JZK68 0+6(CQ^1M;X+04/L_?^C0&-
|^C3G06!A(K9!CO:(61V_PX+L.DJH0^I5GG3JO^9 M0&4S|HT7>.&86!;!&Y:0=TP_4*G>QB_Z-8/YW^*YD9S29)9D:S M29^9T53AH^Z?
#>IC>N2\$=#.24CI^17M6C%)\$5GXRNJOM^MG^CBQ1?I?^*RE+M3@GUKI@=-O;.=B|4=O@L=F2FYET^JG4<Y>JY3V
MJKYXK^_D9B8=?B;UYG:G7WU+GW^L!&2FYET^GDP-W:8?7W;VO19E^B;F+ M^7B5V@=FZL+FL?Z=F=@3B0:W?S!SAJZ?O?
U8P^OG&CUTCP?>OCW#H&HD< MQ^|U+L\$K.FRH1B4WH>|Y<*A;.<2<_UB6^H@C_LUIG.XTC14@LA^*36T
M|2=G=4RSH11XJ76@A12AU7/@1R"; Y;=WLCNJ&5L5B@^)^ E&U@^4>H M5W|@HJZIF^XELLGJH69U!\$<LID
+L&L^VWU%ZJHC.G24R2YV.C:WD MV;.NTFLC.L^?1YD.8M<<(G4M%=Z^E!#-J6JC@988DA%IKV^WG MA^*SVG^*K M#UREEL.^ V&\$;
2D;?;LQW7^X9(9L#;N7N@KIC8(1L^*M#@5U?I0H4^MV M^;B;B%CC8GT^15KOM7W3M>J?;?E^I(HO>47N/5?H-OO:9-HV)H:(GW^ MCI
IVX!10?K6EL3ZI+C_ZCX%;B9=04=VOFXW;HCJHV.W&OAFKVI?M^Q-
M7CW_13LRYO37C@WTUX=WK_1S;PTI;Y.D.Z/9).G.;#9).C;=8SX&?KKX_ "O MW5|FKLUN;A| TW^V"; W7910;R\$0Y=
(Y^CV)V1.XI&_2G9H-BN_ 37 M5<|T86L|I?V1WU_J9^@Z\$%;O|ZU.W97;14&?0?""-D\$2!OR;R-D8|@UL MV.V|P;ALIBSSE>|TF.N37AN?
R@8G7M=3PE-8#5\$| =>SORB-5O M|H;8^ZLW=,@O!0!K^LH^M.M_90;3C1<%|71N#AKI#?#?5U(2OUV<=>NIM1SL^!
(8(9L#:=6^@KI#8(1L J=V^EFLXS;^H%?L7> (<M#^U.55S=SKVL&H2C1JOE\$^I?MGMH O/8C; "VIX|U;_(:G)WKU'RSI.7V MAG9G4!
E5B;V9^L5>#DEE#&W24Z6=WSF|K?O^GM MT00+^Z^V39+JU\$XN?^YJL+KS^U8;GSK?9!)W?
R2.O_8MXM/6L=P5R;4.KIE89^DO&IOEL9^L2R@;I=JY@J MIU2;7_OUHMJ+Y2:0QG3V N3*ZTW^U@/R.E9-
S&9_GIRI^7YFT_OOWYX^7+ MY?LOEQBQ^9Z M0^C_QX2^I:JUYB76+TVUJ; &^DMZ1^*Y6S&9!U@_MP
JB;J>Y\$T+&K IQ5!0Q^1B7PT<6+8P@^..LR2>M\$>ZF..*WOS5BT-ZTHB>2%CSPOP! M|S<44QOEG=90#&K_XNB.8D^M1%_6^Z-
GNM|JKI_IPQ^U^VFENZW1.S.I M.O4;YM:YP.C;1MKNYI6|@6);WW3HK^*SP?R7&FQ MWF4;G!#95;Z(5_J^2L-|);3-?)H^D:|F#T#C
#QX&2V>6D8H<^*6|L M=OK2MK2L=&H+WT3+^B^T^J^I^Q9V0^V4_39IS9^LJ+1 80XNIS3E|= "MK#
<|GVYI%>D;S;W3^PE^1+&#;B|J^S1#38V1^*+6> QJ8C#>N:16Y% MXW0G/OI5DO=1;IG!26+EMZDW^N^
%JAL1%C2ZT|+YIP&OQ>9N^EK#L@ M>>+|U;B;2F.2F=T_<H^N)BA+JDX26H|O+FOJ1^*0^);U^DB-HPO>O-Y
M^WV9U2IP3W.R@VH+28/1^7E#;!^SN4T\$2^NJQH.G5&7L+^O_9H&^JJO M|H@&^IT>"K@8_VUA|JMN.&TH@
M7K35^&VODL7@C|VOE36^>0^>EDEN@%I@)96M#_Z|+M;+EP>15E^G&== M@SHP)M1U|N7#_DB_X6%>F>8.QF=.=IM\$5
JMRHU^8%K;2B.WNL.D M|O^?@J411Y= Q16?>NB>N^ACITM^R:"O\$#TJ|H@_H01^?H
M|T%#MJ7@47WUDM|J.B5K0^37(9IS?ZAM/OOX2B_Z.G>=:R;)|U(SRW; M=N3N@NC)XBD)O3#U08^*J|&?
D*_3Q|FAT^QC5FR2_"1!|JZ^>8AT_BH/UL75^LXXB^AMZ;+=1\$39MDNMI7KKX3;K9BJUTKNO^DBI9H MR1^O-
VL>C2%|RF|F^L6V5@>JZ=^A@F+KID|1RY?DJH+GJ456F?E^7U MD4^*KI^60!1/Q0^);2R+E;NR;=\$=1?2
#PK\$@_IVD+4/(AC6S^IR>O@T^P1 MF;">AXI_IG&TP?AGYCL 93;X|H^&^OPL6; ASB^L;ZIT7PVE_N-(
M\$EE4.VIU2+IU+O@X7=5361^ITDJS3=K6+19%YM^E)3 M^YC;&G0K?=<1^I&_5(6>|"PP:#5;Q(6GXG\$-4N_V|IP|50Q M.D&G_G8"
|EMQ&EPXD.A(|@>I9MNX5RR#^VT<#;:(JTDMP6_%)A)NQ?%B M-H^*ZVZ3&=9^*|HA)R#R^*)EOPB MXHUO1-
I&ZOJIKQ7A^14L|3Q|^QOU>ZEFDAM_OB;\$=P^T^E166WU^V576Q9XN|58Y8^#V9T_Y3K^?W-F^
MM^JTINM:79F0%&IZVN:7YVH1E.#XIH?B1!"<64RUH?@5#6Y0CUD-I^ MME/8|S@5WFU V(O.H%2SG;JY(\$-W9;&9IX^%BMF-6-
50Q^5B4W%_3 (P# MOBB>|ABL8W;UL_P8#Y;T19^*721_CMJAX60GWZ>3NB&YL5&XL6^?TL>79B M5XWSQ6AE=I69T-8C-
<X=EF^FRIFEDU;@XFU|C|Q^84/7=9_1%@@@5 S". MT|GH^|S0F^?7CEU^V.VR)Z.(U;C31%X0I@+|^5I=7IF_5#HXL4EMR;J'
MPT.O=|^>V|YAO7+MK+32!)#U\$K(A&JFJKHL+T|=5QJ);OZ+=>K9E5Q2O
M^\$MUA6+O^MT|M2(K1L)E2:OE4&AM1ZW(GRZDPK#N& M13YH?
C&ZCC&9C(VTHC(B;Z3IUA)0B)#B4&.WUPI%#A@4.>W8@TX=RI/6 M;A|A-C.6DLI^R(78ZZ@|K@Y:3>JCI
*K#5C|O|+_"3^SYD.O04H69(U.M!&K;DL#2=C.B_HF?&X5|JH^C@#N&UYLRB|YJO)U\$;_8STOU@6:2M0#@@?M"
(7^6L)U3QO93^T;1C_1))<O^E.M.P);>G=4QZG|OTU7^PE\$69/14V^@X5 M-X#M|X1&-EP;CT_@(\$|FT;Q&10R1.6UK&7;
(8^T)\$O1X7B#H^GAR|V^HJAA|^" I^2AZX M>#E8!QDQ\$ F0L;24%TG_@(QES.MU\$X893%)WO2%_\$.7^>4#|F0_9&-T&
M1.UQOB+^*QRF3<#Y!^%=.L<|03C=7.EC|_DR753ZCO;Z<^*==O??GSR
MDQ2IKG;C^BD0F^TE_LG^HFOY\$O?^!D.12\$KEMEMN^QEFMR^&S|>H0<-H+
M>TO.S4LD|HBX^H/IV|NPIHJE=.\$3^N3H3TN^*)#8;VS(5@I MGF6|LBY7!94N;&B%VWAIL;NL?+W^ZVMEI;4RL3FD7EIZX>7%>-
2EYD0 MW8^%B&4164|BEA^XYFI^%D|MWG|;>14^J<^LB5%_J8=9KG)&GH#>^&P|M^<U=^I\$=^>)\$1(W+
(HT^TO2^")NOZ^EOER@;GUAPU;^%FR N+^F-GI^>19C M?+2 R-A^&D^V(S;U\$)BOF+;_QS^??IVWP2;#YRC|2%(&JU<18AP.X92D|IX

MN=GIDEF"H9CJIEGF+3E/9AD4*90)RP149EGSD)I35,W" \$=N20^B=SSY(MIV^Z(HH&C)OJ3/ASX6%<6;.N4RM2P*JA>ZW#4NP80G6<7X(=N\$K4<M57VA"E=K.<1CI#.(Y2K Y6-1^H@.(I-#5BO.S)D^RI<@G^G9:50\$UB'<M)>PS5T#IS->.8/MWRWKP+P).P#ZY)5P-1CH/SP^N^#L O8%ETL:HQ82(U+1E M1PP=V1#L.OIGGGWHG/2DQ-8B*G3#>!"O27"53(*KR.O(I)>.GT2_1.&ECZ7 MM*Q 17=4UM@6* V8S-&("5.(JJP&VJG6O2H3^EYC+=+0_1A\$=YI,4)?? MXV(O/O-MD)"M@P^AAOQ2UW(=QEY7UX#C4=H\$S2Z-1&NPN9V(6ICPYHRD-Q=M\$;KQOY=\$Z.&=BB8CR 54W6%&NCE(Y-N@!6A.)I4V%<53/PVH>#&+/&.*3 MX2"V66Z:HH+1=V#J#CTYVAG)AYP>ITP(I;UGE.ZVSCCY%.;%I,PS54LF5/*I4*FJ MK (*5L58+N_74+I (AL@ 4NIU6X Z":KTLTCRM.4J&:XG-9V>HRJ4AU;82* MW-Y.%7%Q28Z;SPI6*1.PWT1)56FX1)QD2IV;Z [W9?2.0G^OY.5E AKGW2 M^K>Z#%)=H_M%NR*VTK6JH?O%(@1G>J6S7I>OVIA?IV#?0I&-LS_*)^TU% MAY>22?AH(22)0^ZAV-^JUD&JLGCQZ<3UVR(2T+79K1^).1Y;47K9=2%.IV MX#I2^OBX/#2IM>F_ K5@.#EYK Q5R;6L6W7+ISO ?OOV ?L^OZ7)BV5 MB^T48#NG)O3^O-Y#?NDN# M87W@KBI<1)7L:(#<4D-L1L9X#2Y^<@, IV2W M^*6TEDEF7%.CTW,3(=)5/NRSD#NS=4 M2JZCF<-9#5 Z6FO71^FC,/>DBF',ENW;&2CTRS31N)*L2AVI-ZB8EVT/M^FI^Z#:WX4N8^TO M^JYM,VT!F8<6MRIX>!S>E :9WN6AB!HEW10E=+7VW M09>>S1^762U&+7FOH0%L^<*=99B(Q/SYTPR=2^V2KF339)MD9#IAS^2K<: MS91M^L1O_U6V.TZ^M9%>1>@.SIP&YKG#DJ4-4C1YF<-W.W.O^3/7T^<M=OV.^19^H.XHIV)X UK6I7;I7TE4W^IWVYWZQ/O M."8HZ^N9^M1-UVZKM.LUTB1K 8H?>OI("T 2/IV+SBJ2=3G(O^V OG; M9R9VC9 J^W>XKM79.2\$;Y@^5;S;H7YV.W.ZO_P 7>_HHA2-G\$OITJ^#U;MY>5ZJW59 MGJ:@*OW,LE7&-2IX)PIO5BS4H UOW^WRF?UJ*?4?&HZ&LKN9E&3YE&CMUO M>V8B& &5Q7^CEW5<FE8LLW7.8F%>-1^YL5I2+DQI 7)H^9,=JNN7Z\$TQ *M-%R^L^LJ3=(D<@4!(MOH^H@N3Z2J4=R5VTEJ;-)U^H;M/K=-ZM/R A M!\$L\$E,R)3^ON21L-Y;Y9H>5Y5V.HPYXNG;IV3ZUGOR,Z-B4#*JKA>N>M4C78X K@6@&N^W^L^2@TN#X#HDKCMJH>DJP24^78JR)^2IR 7Y3?2E.R2N^Y\$Y(CCOZ;J@L:U2:6VGMJ M+Y V%&Z2F8FP :3P!W5);L+STEUFZ.XKXX_SIF_6%I-8G*#&PC9K9;%X#&ZEL MB%<L@1O77(^YK!WI^U6MSZQJ4=WS^0&FOET^IG45IKW3F:0F4%HF^CM MU 9F9@:50^E^X.Z;H;NXI95. (Y9G_1^#<IXX_10R>W45^Y>8NWDKJF)MR9@&\$(A83^Z)I^VF^XN>I<=>I;UZ2^IRIN+AT1^DEI^CTX*9IZ;S^X^V^I M=NGZ2#<P30K>S3SPM?>6OAYX0I#-UOIN9V^1^#AJV>_F0QLZ0U6 M^;DC#KXZ0U 7&^1<+>9FG9:9%? U.VI;1.3I^1S^HLL1@'Q(MQ&UY;MF+UWKKOO^H.;U>UM &^67ZF=WSJH@K3-O2GM\$UXS@SKM/EM>"5S>Q^G3 MYONK_IAM3\$ 6EXT4HXZ>JTKKA?XIC3?4#<EHSY>I=>I^NAUS^E,9>MF^Y8/WOPR>A9=Z^G_OI?> IET NO^Y^<7+Y LOE;I3#7P_Z)@4Z^U3I-M7CWW7@NH%*96V2QJF7IE\$H^I;#^*(FOB)CZ%L7L^1)K5-G#MGJPFJHKT^2 M#(I ZY-%XH\$=<KS_K7@?1%I?>=AZSSN!E8LU%KV\$T/GAAZ!KLT=PX20U M\$VK;P.LO@<^P.KQ;<^3RKJHC<@W;P9_PWL/O2D1CGY@ :W@WOK%&3ZUI78 M-C^265W46PHZ>TGW&=JH(+H#YB^TJB/OY=/F.SPE^6J) ?=IO3-THI2MG@N^*OM^O8) (>P:0\$!A\$2<@LV;4#) @)2^+2 MQITV<&D>7;XIU G+KIUQW@>J3X08KILL+55TK=V^WVTD7L^I?2.8^GTD MSPR>#9ZWO.GR OV:O5?Y^G@V>7)S(Y3ZJLH2;I^J \$6ZRNYF45/M_VN#77-JK>N^X(#7_VI M@/X,+^L);5!ZUAT;GFE<+4OY- T06GARF12^2NOTDBKP63MFE=0%Z^MIQIAD;X;HG3;=QLWHL<8^5J@IWS9(H5;G1O10^Z^I+>?&G^W#82Q8ZIDR M#\$E&+> I^&Y<^<I#R096ZICACFC\$JN^8IRN>XRI;GUFBUQJ^ASS#C;^@S M#%RTVI+VRSM@.#0.HH%\$.D84^MIZ@_FX8!<86@- I0;AE+4&J8)ASP_I^MH19Z;NOMJAVTV%;7IG-A%-J3&R1P^7H4V%@U.O.G+K^FYZ^24T2HUN\$WTL@#*4OC^310_VQ%9<(^ M=Q??GSRD_02629VJK>0R2L>YKK8F>4293\$ICX17P;IPS=*VDNR^VY00YJVT>M.+^N+^17XZ5F6I#K\$4X(7&= IECDO@3\$J^<#UBS*\$ZOX6OP <3RO SR(H^MRXN>=>4EM-THY(^8>-I\$FF=7>_85>2607^U^X;Q^LIUO(CX^X9=J^0FU4 M4E3Z+PGH^118^I^LM813/O\$^I^I78O7?RNDI-/6AIA4^I M^V<2G=V19T^I94=HK&X;Z13I9H8@EIKVYB!2!^8AW8;#H1+IOI^ZI+; MTB06=V5P0&F9<6GU;^H#IRH %>DO#(AZ5IFHXCS;IZANKIE;7%K^1FY M^-93V#QVGF0^G1;^F^WJT7^UXH<I7<>RW 4IA<91.L9,IMR156 M6)PW;OT8L69I+8%JKV26I^OG.O>:H.Z>V7K;.\$NHZVLSL()%7_ M%@+X(=@1+ZQ.? UZV15W2E7L;4%TIV8^KJ>E2QF=#I2>^/BIR)P\$RHD5L M;@+HHA^GI.=^A OIF&Y1^K5/2GZ!#;HYE213)WN6EWUQ0K!%ALZ\$G(=@5)U. MX)I M3(-; M+NW%TEIFEJ^OJ?GWD!R6HY-IR.? M5L^I)J2JVV>K@;BF0Z3#7M) MBOXAB13_B^DL^X;J4?T)5W4K=+I&9ZMWTU+!+8QVB1ZIFSDY894G6I! MD^O(R;KX<L/D;G^EU>3^O9JATG^KKUI?#<+7V+V0R_8DOYJZ8>=&M8 M1_?800XP4^K;_E=G5D ^1317;XIVW&W50@/WA^6^M^J.^@.1^X)^HVTR.M2L3-WO)T@OY;C-H>L>M.RB#YYS=(5#HIG;KP)BI(&/*O?+U6:OTPMG4^ MY=I;HV4;J@B/US11^X.A(6@=(L8R<+>T;I.S=DTBL2+XID=^(EBQB2XE-KZODQI^4;654_NL;Z^O;CP>KMIE9;B/HLYVNN9\$*N7AGZO/KL<+2L^%J5_M^#O;FPFG42+/@=>KT.GJA MJUS.PY^E&@Q6MH? Y7;LW&@;1;G+SI^X^9HO7>B>W^&BUDL+YMF5K3I/G# M@+W;ZFI&XW8^P^I&O>D)OHEF;Z^G72;@9Y;\$1-0;6#1*8>H^PF?QVOR MP2CY6+I;Z;K6H^ZC2%-V7W&ML15^=MH;UGLV;FSD)5^NM^V>T;"UD;M-19 MR\$HA;?<2KU;78?!"-D\$0)ZJK^M- /@L/U1&KQ3%U*U\$+J)JZ3;->Y\$;Y MD#YR^N/U5^V4Z-9R_S)3HM% M5CDEU)M^2W5F+I^E3BE=(4H@7AWYX? 7AZ.GT_I2C18IY+;B-W P5L1X MF.8^SS!<ZF>0."9K2VN=J3AU;=X@T^10X&^/RHXJ^T>5GJH!+V7V GM+40LLJC@DZ19X-W= I7S5D8=J4 M7L;M5%9!UGHX+Y_6I7^K25VGTZPD^FOQDRR;&I5M5^V1M(IPT%\$F M HERR#I=>SA4>NE21W3H*)! DH#&ICUP^O&IRW&537H5IZCB.VDIY%G6\$ MAXXR&J12C0 M0-Y?E^05WN>M6=DJ^V^ECB4MF4+2^(GEI&5>)IRI^=Q75&COFEA B=6D M4TFMA-S/R%5=)%40;3AVI^>Y5W240HJ=8BIYOR=K^27J#05(Z296M5K MPQW;3M=L64_O;U;&Z3M=V7%.MSPC9 ME\$S^IT^T9&I5VDVTUWHH\$CA7@LARS0GNZUZED3>3^_7Z%FO657/NLOF M5AV;D^6:58V_19K1^I/Q+L*2XAIAVNHJ? 2VQ912^LB%ML22Z9ZF=Q K MEEKORC.KDAL=1S;V7;FNCY).P%E2_28SI/KWD_8)ON9)#2B:"XVR3+Y9 M^IR_L^ZH&C.W3LR\$J.KR-TZL+K+,%+4XOYA_.\$IUYE^M&^MJZKI-5-72Z54W;Y;#40U^+MKE=ZIHDI?_O*>S; IP5_O%&26^&%;/^(=, M#KX#;Y;9G3>GENT2ZQ I>C5SW\$N9W^)+ISE@5;M^6LO&G8M16Z18C) M1NOA;NPI24AJ7=I|JODI;? *NOE<P-2;O =+2H>@C^UHH/BT&W^Y0 MUFG;IE='IG-WT31WP9XQ^U&^11@?WA>@/BZZIK13L^I; 72JT^QK8^RW2;SW4JJA MBOQIS1HV^T6LR4^?Z;W/TL^Y^I\$DWBW;FUM T;B X;HLJ>"KOE<W M^\$^I.#G #ISH>4&LL552TGRK.P^8?S9^I)N9EYI I8=GD&OSPH)WZ*;I M^T-2%1^ZC^US26UIQ?> M8>Q/O;P.E5YFU^V\$#L^T^S;D;I\$%7^7V^J;B-L +/%

#92R3VH_O@9>>X37 MJ6/WVTIK--BO)U!H>)=&@H9\$9X28W?R#H**60K;@H7\$WKOQFP|PGLW59/ M; [AOO%YXX\$4IN;:IWMZ@IYL;8J^G72^C3KCWL UO+1&R5Z N16@A9K6WBV\$VU41MJA(VY01.TK^/4; M ^5QH(I/COO;@5H)6>54I;ZS;&Y^#16T!<MM1^RVBG1JZ4U9J9\$HX6LU\$=I M>DDDO2^E\$W6IU^G/\$"30KPxI/KPO/4F;WIORI-TXAQIV@8-IWL#!& @M8)HW<##&SCLT/S6/E=C>JOP;HGD#JIA4<%;?P^NL#E?>OZ;IN%KX60 ME1X5N(XJF>>WY&B19^5@KJH#N#I72;^@G1\$;OD^Z;?2NFP|T&(V03 M^T^IV%JB>CR_IC)S^H(6.EMXKAVVS&VB1&R,9 =C2;VP-5CT^MA^PV5710 MRISOC7^I\$K77HF^G1;"-I8#ZWA18OG;LGLHJ\$+TZ;L@RD MK;HBZSB;IR7XFAVN|=BNVN,0^>AHTP&LN60IOPZ=L=1>JM31WCH*).!;#ED M^W9/+6FZCN#0428#V+4G<I(J0%B-3AP; [BN#ZXI@Y=ZRB-Z>@/QUEH|=M\$W1RK15.3C;3^I^RL8_S&W^MCO=AO%GR ^5QO<-Y WDC7U5 ME_-K@V4NE4W9\$HZLDJ>74>H=MSJF;0^I?>NB06L6TZEM1^RV,7-5U4O72-MAF.W1P^X-Z;F(6)^V%D&9J^61JT9;I8Z96L5BT@ M6PLAS;S;OS9.A^PALR& OIOIHAHO?XF-FZ& ZKNUTC.IFA&Q^60^C^P^MR&21O.IA4;.%Z\$+); <I+;ZA_72WIL+;41LEZS;E!+@.S;JXY-R#K-MJL9?(W^-(E^XET%)AOTPY>7<7/I>8,O+7^!K3)H?R^UI^?M\$ _P<I@ M8^#>TE<AWEW>W>S)D^&F%5Y0I5-OY@?W+ZS+?OT92;POY;IZ^LV\#<^M+(G_#^VL_>I?NQG?C? AH@76DIGHW.D.K;=I=?? X^+>IG7>OL5VDMU7 M.P.1D,4T12IV^*U^J>J^>I^R+&A)S^C^610^J5X6J0@H3G^PM)K-M7XM@P^NHLCVFOS3I^4E-? 4^RCS&-M8^RZU+V>Z_#5V^L^5)LF2=OI^*E M?7#_2I^8^427+&%(B;D6@OWW^R^M^O=O=OIS^I)BEI\$8LU;#?0UBX^4*6 MARAO%H1\$T#JF;=NX+@-J-W)92%VH^CDT8_1^H^<A^\$4WZ1^O-PAXYI^ M(F\$GH1N|(FHLJ8(&W=6@^T.T^T#:#L/QF#XIBR)L-3&9^YXXKGPYIG9&0LL MAO M!4^I^Q6^4ZG_JNJ^JO;H6JN>@OJ^LIA;@2S-;I;LE:AO\$;5@_MK-G;5^7SCOR-ORERLW =+""_8P3BS?>O<#<4T\$R/P/8=9A0(IK^<# M*34^I^((?R)B^I^8U^"OP8OULXH^"BFK2XIX^X02;"03^X&GA?00^NY^9)"L8\$UTKFXDG MEG8^86^I;5LLXW^2^E(K;A;ARX5^<=M/WV)4BNK;0\$<I^"U@%>C2;MFT^&?? \$5|OI+;N#>V/3V=9I/3IYT3XD6#OHV2RL^8!D4>OON?Z MXG^D)=6(<")QMSSY;YS,9^_LI+5V-XCA.HQ:1JT;Q/ MC_87L;L4%3XQI5B)J&OFH;LJHYZ=@J-H5WJ>S.N.U27=2LWQI0803# MK);VJACD_7R/1^/6^I^B> >WO<11RD^X8NA&I-2;2@J^C^IOGDA5>S%8<@M7^V^Z^#^I.TXIS^&G<@&(ML3/"35^&5+V<#%#>JF13I2+G^SL<+I9^KXF MN(I^R^<1TU>? MOMY<YR2.45I/8<S&L1^P_1M^FD^EH%IEZEB<^4613.1E7GFIFA/KO_3ES^MC;=42^I) @PNO)1D(2VB-9I))>8M+I3.S&J#;V\$8H) MGZ^6A%0^Z;_?T#_#&PS AT;NP!#>+5_4^\$1LELP2^T.D@BUO=1Q^PA MG^BA2>P;IE;LW;2> I6(WK1%\$<4)SBL-R&LKM/ES<^A6RMNX<+>#(2;_Q MS^);@;DX=) +%2EDP?BB4\$S;S8; Z;U?%@S^ 23B3E5<B&I9NIDZMJA= M^F^IDNB=I^IKD5XYI^ZP=I0E/<_<0/DS^PA0.<QO,1^K^HJ\$ _5ODZ2^O (MB B&OYBBG+1P%?N^Y#!)"(T^PA-VI X)&@% @_U#E6;X3L5=N0S0L^JEL)=QV@M^7N HRQ=Z58HK>9IRC^U 7^OIE#&A+I#N^P8CPI+&7ULP;I!>MHL-D^ B M^KO1D.K#7,6XPFLZB(B^V2)^NEN+<5,C0%E;(U^,O8C="I^8%F.E.3&PU MNX|=WOTG8;8(KC^X9^K1!(J(P2AOD^SB#U9KZ&O%SI-CH4%;=87TPSC+L2M^W GAR=+%;#2A^Z8B"=@<^FO@B+5UI6S@2665C@T=\$D^EF^"0CP4T&6GG M=P0@45WKBST2QGV>;&\$^1DX@JGP;XG892 N<51P0@_PO,+*4ILB^U1^/MTM8GB K^"2HT#C# V H^DY%77D\$>(T^C- (WT)Z;#^E7^Y+5=X+*@;+T M,NMHPSA@3@SR3N3QP^T\$G16^NMR5^RJI@A,"#H=LW8 +5 M^*PL68P(EIC6I-O?F^BD; (^XAE;&TI-2)GH@+VLN-I+^U,\$;#80^0#@_M-A1^I^R?3:4;?OXDA#FVENED16(XE^";9@@@&JSI^FTI0_9SRS^L4A@.\$" MF(^I#I

<ZM\$ 0^7X,3Q8I=H1N1-@B*:(^@E5D,8JUX#4MAA<^8 I=@+(V MX5F:%-!B!@E83!=-.75CS741C8"Z")U+<)8,2*4"\$TT=|
<=>5>,U_7AVP7!M=PMZ3_8E\$E%&: OTF,I&\$-@NB8>1-@=@/CM&NNXZ4R9W73K0T191E ^
MY#ERM(IT\$5!81G1W^4K8,IP(Q\$3,13!TBC,51XRR!RFD!G,3X 4FE30F9K MTL%AT;PTGA@- MIDYP[V,V*@LFB"D0T
M*G:4V".ETM+V00B)A4!"L*(T#:#!^0B\$7DI&6!<)(R(GHI)-711TTO.LRNQ M+G4;TUC: B!Y7%HTT!E4U +
<,1918UM12(UZNUY!<1,HTL@>N\$%QF!RA%&F^#78F8=:?#M"K!#Y!Z2 M42 J(2?
<QZHF"V!#@B8 #!MG=7"C!A\$4<X(\$P%#/#G@:N30XGCM(F MS9^CE#I#X, OSSG?>D8:BHH>T\$C9^Y0!4K*JJ7P%4!W,)YJPTX,@-
B5 Q: MALLA&GXH?SV;W)#FQNO@N&2TXOTMO&SIG!FF=AWF^"Q7,%^!BH/ES\$DZT
MR0J8OLD%=|ZH+3"R4=R%\$("+\$+^HJ,W@=MCDP@EJ&S\$FWTM"V!1AX),H M3 >,/G:HHAJ?VA3\$K!#_X!WJ#&@S!8"AH
M"/>W2;0)6@>75<>8Y#=#,@HAF?7#=#RF#E2;PO MMQ)481?,"KL7Y-|@H2\$C#0%YY).S7:4#%#;+BJDY%*X#8BU.P%UTZ40T @MJ
M,,XUX5)1^0"KLN@%4"TMZT8;H !T";GP=VF;FU- V4@5! M;C40;"8WDJ1A.\$HO&|E*%>Z\$D-IR2!9X3!S?(GL) 3_00!<_NF3P!9
MA(U;12"L=J0>+W;F(C%Z(O.K!K,PZZ?N)<S;Y^>CE3!@ 4\$""<@<E!P!M+R!>|>(D431.R0!0 MU#H=D/M>FF!0!9&8PCXW!O*_*G4B4"
<#00XD!)7!D40A9#41?C.*W= MC ;U,S!K1Q(CZ<#1D0@*XP"EP:G5!<V=;6>J!5!A!^%@R@O> MDUP+*QB*J!;X-13,+T
M;1RL16M,C!0!F.R&S;DBL0?V,@ TU2Q\$;K;IP =, S.Y-M7458" D5%M;J#5P! XU3X45!LR8 "&Q WN"0!FKYP(-
X@S;3WU.N,\$Z=9\$Y8\$>\$50 M>+>O@O.8.7QMS@UVJ.%>V@6L!N;) 1!%)3UT8?OJ\$4F.D!0(C+F&%"F MTA"AR (H+&?)4#1+)
(X> ;0Q;VA(U.K679#;A!HXXZ5XLB1K!V!S;U.A?#K*!@AHAALDF!%#1+04R%;HDP2!)H-GK! MAN=9E"EUV?8M/1 1.6?<
L (QUC)X=OKPRX>.0(@VP.RPNVQ!0+!6P*6 4#_M:"^3T"-3A,8<6--LZ42!5E2_R>*!2CJ_8.FGKF#_5(S2S Z M!_5E!DG:C*07MDK+<
^V!LHE128KWM<5TY&K!N)BT!XL"FK3AS>#;5FT MXID-G;1LH!>+OX;_OS!@=(W(RT#>:Y8W;ZY*W!#0@KRW(UF"=N&+O
M!E"EF!H1H%*7XZ5%*6Z!<=MZA!9Z0\$JM9>P=>Z=;O6L?5WH!5>PD;M.O.TKP+8^!_%A_8H/439Y&#;J!<2RG;K5;_A0!_WOKT;
61N(E\$!A=6-770!>=TRHNB-\$&HB70/RD"O"=)52S!S\$40;MB)=>LM;M008M&Z!70A;3VU;45Y;5JW;V!+V\$#<
<#6"+6U6PUP2'9 MDJ*%>A^MR#6/^Y;_>.69).W/A=3J(HQ>1CCP;^AVEU3@QZ=H(-_2B/=; M5JE(+XC1!J(UO3BNYV'F:V*J?<
3R0A!5%L5TSRQ>B;5!PN=PO@!2.KWS.F M!S;=&X#5*1.3.GZA:1!/?PAHZDE="A!"=)SAYA.?.(5XCMN!D_07G"LCN<
M0Z%9=7HE8;LS'8&^UCOR M>"C?M!\$;Z<8;FJ>|BL?3<_>D5X@1+!1WLC/MZE6"SO9A02EU%=QSN0-G2BL7>A>;?<
TO;L!KGAHEO+Y\$&LQ)H%0H%F;Q> MAPW6M3ZU^A%<^7!+!BK^!P! MKM40M=N3YML;S!S!D!HJHWE@;G!2X\$JN18<
M'O'G'UW5V8"J?&+U.Y5Z*L+O^VEW"C.A2GUZK4/!M>^&TOY49QUJXW<9) MI?L8UN+0;|^_P3_M%G+!R>A/\$W'NSU-<
+N#D5HSPIS^N+I2R!\$;=&(+M MU+!;+;UHD;(K>O;SU7K5'QLYU7SFNCAJ!M2N ^W;_0GN&X9^!NO(M#;VUJ<
MQ=6+3CA_F)0G4K!J!M=+W,T7K!L^F;J8=F3ZN?&V<0#BU5JV9 MUX-EH^MF=14E=-E*0J=C=;OE&1!;I:TET!^<
<^_CJM6MU>>BS&0_VIN(Z;_M&@OJ!2H%!H&4!X!6!C!J!M!P?>T*N8=\$(ERYPW!#D:A1*7VINY8Z02!2X&F MU>E;O!2E2!<
!Y1Z4F7@<O!A6!B4Z0-?&M!E8%OO;RK%5&R!7!5NO)D;ZHB M.F'@)IS!HU=|^VX;\$Q!X!5KM=OE_&(!KR32!LG9%>><
67!HALP=@_NN M!>70?U!14^S!2_Z6<7E8!J!H!O!M!&K!9)9!>_!|8%SR&P/T^CX! M=;Y(S.(S@KTS?2YFV(D#V"IR>|Z=SANMD<
WZ.HTD!C2#5*SH=)9E94Q;C4E!S^#2X;QOP;8!OM;Y!<D! MO'GOC!U(OR A!TWF*DV!K?>=HK!)?>#S"SR^K=+36U6AW(>K!O??<
@042 M0L%G_&E6U<?%TM#1.LP*^_!U#<@DA;F!6_2H)"^/C%_0.E'>#S'Q-MD\$M\$0A\$E3Z>9/\$**DKNXF^70H0<
!A!>W#;TJA5LK94AYE)G_X<#_J0 M#V%\$;QGW!D;LR^A^U&80B)YH9U)S!9DZ!HK78Q3!ZH!YKOV\$B_@+NV!+^M\$C.9_J1+!N#<
DH!10W#H/H!M=H;KR\$;DEV>6R6Y6%M!D^=>5\$!R\$;@+X;1K MJ^N>_AR7^B^N;X(Q!D=XR#@!PNDD!1*(!_OR<_!A!Z=0%<?<
OMY!<GIS M#3;"2EH!<A05E6QD^?8)664L!R!AX7#3UI?K*W;1JU=P5GFBXYKMO3S MO=F(RR^#U@D!GR\$V8O!W4><
MV&5+>GN@!\$SRXA?THP\$C!M!QVM#4#A5!D)FB!_PO@;333^0E+&E!F4Z0ER=A M<|_3!#33,8SOW!2/G25A\$)W9!Q?2F=W/?<
!;_&1B11=3%6(A!(A:0%;MQW-D M@<4/12)M-A-D!\$&H#9_XG@004<>0GKV?3"Y<:"@4Z\$#!+G=X M.CT^06V2!>=N!G-E%?<
KS!)6H<>GBT^DE+!+GWW!2;FL)P7(6H!M!R_75V\$?17Z#J!E!V O68TT0&O7!^\$ MS=F?VT>YM\$5!+G**ZWY12!<@/) \$K!+&R!<
5T!+!YR!<M^M^OT";>B TY BRV=>)92@0R@FE!L!<).8V!|OOFL^Z!JL;@U2 A M99\$X#F"Q^30*2=(HT+Z;T4CKIZX*<
<|3L... N0!9C7?EW@!8W^!0(4<= M;L.HB27SD2\$;N"0_N(!>T!G5Y7.G.\$E4)ZEH-%DSH;@&Z 0!8RA!<<^!M:\$8EQ?<
(YR&YHY&ZN\$#9_2RV!)P\$!2,XIP 3P4EPU"MG!>XAK>\$CSR#(<H^! MS2^R1!))/_%@9!3!(/!9;CX!9Q9!7A%8T!?!>YU&T?E(86,0F#<
<40S0(\$22(W!%)S6Q^!V!V!+!H^E! 7(!>:4Z?+RM9HX+2K!K9WF^4G!7?Q&1&1+!>T<^TV* M3E!J7!S-!H)M,7=<
<66I2%)<=UXA&;D!>|!V!VU\$S_13#;(!#KQ!JER!M_V+0%)!H!BQ!E;T%Q_X" FFD.H(8TG#W&!)R!B!Z!F!B!SH!<RYD:Q<
M=LRGH)*Y!IGHHLPLB<AK-OZ2P!E8*9"TK&HXV!9&0K6<9LC<RUI?!"MH"6=&F;)D2; (&_!WN0" +9#GO_!L!G!<|@N32*<
(E=Z8C_2!P\$S!J*8D/H?Q M-8;1PR@0Q!K!V^TGGSK0W_8;WVYT=\$..<=&JB6!002!5Y(6 ^!> *1_D H!Z! MH^!3.2_1_L0T@8CQ!#<
2;8&3C3\$;A.P#B#LR#%&S3X52WG6*5O4G^F!5>|U_!#1!L!OK.U78_KWKA053!T9@0&*4 OFO!D^K!G MMQ^QAF3)0Q^OQ<
4K)WBS!X^7=XPIYS!T!TD=16?Z;X5= (&W_>O;*>M!H8VB&XK2GLG3S?7LP&E0!T@M&E M.R%15(A%D?<
78!4Y.GYCEQ@<B&RKO!_OAU8#!U5&Z4NG<8"17F\$)7 P.FG MA(C_00#;X\$<<
'4QWJ>7A@K&9) \$N"(L2X(H#^P-E\$K!>9VC!S*OO2L(OP2 M.A:8N"0!!)RAY^!4!Q!(08IB&;7#Q#:4+3#L%8!40W-L/IK#13@2!3JY<
M!6 Q>R!@O9 Z7_1!4.S GPZ7L?8+VQDFDIY;@;C@PN<7S!&A3!H5A<
MM7H!9T%6F4!2;1%M_02_XT4G0P"02"0*4;CDU!DGBY<#QORV"R0)M! M#A!(@Z245D?&O!2K)4D%Z?(D1-H%P7Q\$Z(E@*T!Y-<
J6^!XZM;@ A2\$A^M@GRH%9!>MY!6H!@XL^DG!%H9PE.V9@DR@K/SC(%_2(C%D%|V2FI#)1;L_*? M/@TF5".7X_64PCRM-<
%*P7RBT;L!Y^94!YWF4;RZ_A0Y2*K8;H@P6MZPA!@!5=SAH!#_8) UC!G M!^!YF!P@!;!FU!J!&#G6W<
#MH53!P!FNY#@G8!Q>58.A@&9=GC.C;=NC;TDN2=&TO)OZZ\$! MW&A 5#_0U0P^E)*EU6!EKL!IP8!<C!>MF80=IC=SVR^<
QX.G;02!F@QB M#&(>EZYD^KB8P"K\$<_U;8#9!<+9>58*W.%T58!2L8Z8X*!F@C& M57S.F!<E&M)D4;XZ"7U+OHV?<
<\$^OY4%M;WC=1A4)P6 MW!#GD!C%8!L^UB6'=8...T_9WH#/*W!0L+M^W6#*^<V-M#T%+2X="U76SRL>4><
T77A!E,168!Y\$YEXN!R54P%#5;V!Y!RPW!ZYT!C6\$&!9U! M7>%1P6;-(Q "QSB "7N^BKS)XO(L)BQ@E5@<
MN<#LHU#5K1!E;HWQ!^O ML_9FK,KU4O=*!#6DW4G^0A_U!E>NY!N9Q+!X.D!32DNDPR%OZRC^L2>8D)TW%A!&1HD-<
'AHLAAR-13MJEF0!4TROMJ8;6P_X4!@.79E MQ7E/4U+@YVD4^4@MT%!(4A^H?BCPU1(U\$JW6Q^D7!HQ='P?J0Y6_0!>&<
MUK<<|NFR)UHM%HUPHX8J"VN^;94QOF*X2Q!<^!2!3!9W+WNDQ+X@B^L%Q<
M!>*^!%N!H2!24KHZCOOR:R+^AS;+1KJ5=AO Z!6KKTNY\$2JW/A MIWJVM!D9#D/PU WC#S)2G6_#9UDN!8OUTA M&A!<
!#EWDJ\$;YWC+SYR+!L@TB5!6H!J39@V7;P=#!L^T_@_F 08_@A;^<C5!42;(^9JQ#SY M.K55!\$M\$&^6\$M6J!E)*=02JU-<
N0!MM@>E47N<^2_YD^ZW!B?E!Y=^!M6#N>U9!3@BC ME;1CY+!0G!HOA&!O DOK!RM%4HL(G&W/P!;TU=EKIV^N=;J15V_/&<
MB;RG8=CLZ-16!A2!T!7B-H^O<1!H4Z9^N!JT@TD#>0!B#20_Y#?R+T+W M\$?>(!Y!O_&P!7!LL^VQ3!O;4_4_9FN!2VXV;><
<8LM_=&SB8!@T<3/<#&#!M?285#M;R!O!7Y!H(Z!^!AFVYQ!GHV!KN-DTD-IG(O<1R9^NM=\$&L@;R!9 MD0;R!O)<
!N0^0GIW!>+84!5AB!&C7B!^EG=573UJO!V!R.KWV5KX&7 MV4^SFF!;VN;<
YT#>1VL_O=@M86^5O51C\$;|_N@OL^A3="V_P;8!;M-M 3K3L4>>XXD=6D*2;4N89(!<
L!M8^XATL!T"YAKB#0PW0+!&B(-3.VZV.**UCH% MCR958!^!K!D&KU;%ZG9;15WVZWRU!G32M;J!0!6?IG<+7V9JK%WNP6M-M?<
M=J55L-N"WQ3"7!9_8JX-FKH+>F;KS9T7?E3H!>X6GK2!R!T%OMGCL-9& M@;R>T.D@;R!)X1N8^0WS%OOB2ZS_!\$S^!Y!(<
R0.O!<Z!Q#_*CQ3B M<#6V!9K-O!UJW;Y=AG\$0N&!P.PQ7@<0M9!P3B;4Y95X!10P. SCUDA0TO M_N!S0/ZK"<
!#L!Z!>Y0CUUO!<L=N.1<2BGMV%8RY_UOA)S**A2 ZEA M#/#!>1-<
7*MEML>CZ/<#>Q@370>E;\$%OS!2HJGTE04=-V=NA2W=2>M*TM&/S6J=B75>V?Q9!Q.(H!TO-P6IMMMA4,V?)>7F>^<
<8)84;AR!P!T!J!S6(M6-G!M!F4#E!<2P2!JLFU@H6(3>U>_J!X=KU>XDE!2HRR!D-TL78!JRIE!H!J!F!Y!B!Y!9!2Y<
M2Y09.5;@*UY!TW9/5P;#&B8+!1 IFR(9D)VE^R60A@>T\$>VYOC@GUU!OK!&VCN=)JFKF!9Q#W-PF9!U^ZG9TZB!0:6!2;W=L<
M!K!T%40;R!O!(O!F!H!O(&G!M&Y#Y^?N?<0TF%)Z^XEEZWP@+L&N?<-7!50 MNC=P_T;)CNK!1Q>GB!W?<
V.P!#;5WECRVOSAW+7P;V@2..AZ!KG6T6!<2 M&R(-DV_U!H!&@!X@TD#>0WULB!Q^RN^20UVH!H-#&Y1<\$!7!QK%DAJN*<
MKDIWR^!4>SAD!>5KX&5VT^QF!P9;NRM;RT#K=WL?K>@M47^5K5!S;_LC.7_M9^T.D>8J;T/D%AH8&J!W(B#4P-D5M<
H&!(7+&B)0PK5E\$N9*UCH%CR95_M8!^!K!D^KO.H;TD6<#<ZWRUX!8^M3KME!6?IG<+7V9FK%WNP6M5K-G M-<
NM!M!R6>*28S)K%?2#L5=<3SW>L.B.N!<@&3_M.Y!Z?WFSQY&L!B#0-Y>;_M2_Y_DH(W?;G!CWG0!)<122XA0!D?H!<^_<
!H7TEFY)I%68+SNW M(G^K^!Y0) 5U=RL^CZ/>#C!P?>SZ!47R#>V5!H0K7(1^!W00M^<W&8N(M?17W!^H8<^WPHT4%<
UG#&MB!D%AR>=&|+BG+K%NY@!>!\$;OY&G>FL?8!>S M!J0K_8Z!LR!@!(L66>O_&E07!_2N)8G<
0_I<^&M!8F(X%";>_RNO206XX\$6;<)>0&RVNXS!M^OLH;5MB!H!M6_P.F!+!HWPIA8!Y!JVES@<5NYY>1!9;Z=A"\$0\$8!<K!D=OL*?<
360X!P";OXYG"7QWR(8P;L=|VDT!^+WHS!H M1+L+>M.2K(FW5;O:L@!"T!J!KOFN!8>G_76P_@T2H@71R-<
@K%V>#7V!/GS^!WB_07FT!>ZX!3LF&LV#(MSJ!>:J!TVA4E"MO4J4;@R!2RW;8O^-/X@OW06FT+=)9>D%263 +V(*R M9-G-<
RF;VY&F&V>JQ!<!8D(3JUY!PN#1<_8C!#&ZK^D88WWA#NOB M3;4%&3P;9D#0^%LALA!<
(=#Y(PDE^#3&R83#B;VEB!<3!MKS!>#>UD M;7!G8Z0!1Q3@>?UC!(18?3?OYRT6!Q!4WOLQ!P5D-AL@C%@EH.PB! M0ZZ8=<
<4<#R"SH M")1!A32GOYX("8DH7!)HU#YCA.U!T G6\$=SCU#HMB-1)0EQU-P2C M^P#&FH2^BF3DEALX*/TF9<
=P#U!\$KY(QP'#\$+G!M@B'8PGG@'63!T(V (MRY!ED))05#S-R(H.T)6W#7;=V*Y%A#!OK84R8G\$05M,>A! 6AZ'P<
MQ3V0H;HHQ3!P)E(<X!D!BDE,W#ZS_!DG#414R^V2 2;="0"/U)P>E&^JG6(0XO:1P^&X!+3Q^Z^NT<^# 0 MG@L^FC252:0 !M;<
<#>@!T>!&8V!HVESZP.TP3BT!OG.MPLC7;#&#!>+>D 83 MI=^J^<+1!S,F#>. 1N@XW-Y@H_!6+1MKXT6; K"38!"!.\$1M\$A4Y;U,<
M2F%!QD7<+!O!Z!H-A!Y4C2!Q) 0D<9C D9>Z8#4 2 Q2^G^+0^2<N!Q!4&HJ M.&AX<<
M8ER%RE&A!\$0;VAF39(U<_POSZ(%B73!"127.%18L M8Q_Y6"UH7T9 MLK0M;N46N@@@Y@B@!_!OP9>B")RHMD!XD<

Y#X=L"VRT">03PM9/XM<7D9C4;H+UN;D9IK68Q*23J;3I/N%;S*U*DT M8YAJH JRTF|=2PN O,!=#X M@=18J=C J 5A&-SC;:1M
CVKVF<QO.N#%1!:"QYY&070D\$2AVT/U P1@L,1 MVC%:TA0.O1 -S*/#//>+6-.O@X7I;R7@&D!&!)PS6]7I07#< *X*#%*9L
ME,0@#&2J<_4(Q4I1%)#FENIO;8IE?&3Z.76)\$3E+!HC%&?0F, JFH M/("2= H1;:@=@:>@>XPL.6SG68\$!\$5L>4.V")E"5
_%J\$=RY>OIRNA)S0 MSP)/*"9H#H":OB8P|=IT<_X"&.RU%\$R.(RH%<1-@&8I;F#&4, /SWI""7-JQ MJAZR, @IO WSGA?MJ&H3PX'61@,
(FCY-V@IX%N1@TCG#\$482;@>41S^F02 M!G?H2G.KGM G)H;9&(*E EGJ0@:S&1!>O7D9<, \$=<,\$CE"TGIU X,XY(
M:HP55);E,EVOXF#JDG@SYB|B+48N" I02@.TH.ZH.KU/Y>K@/NO@?. MP.V|B|S5)Z'DY3&3/@:W(H4YF==;21X+1X8%
<+9^IH^R^R^I94T|S\$P\$ M.T0&@CE> E\$C2|1G #33/ZTOZ|DV\$>?25X\$%TX,#1HN,%G6Q7VZL;N#U?? M+|X##
T3_X%|9;S0J2R'1*%LVC8->D.X^D9&3.K+OBSTR*W2H,4?SUP M%B 23MJC<)6^-(3+RW\$|M^B1^2 Y|J4/88/9=P>GOYWW;
|GTUD;^<CC#13 M^C.809?WCD |A1&|9|Y|)=E'X "M-7).>LN|D|VO2Q3|>L,W72DO@/7 M+FXP2'WK1%;YWGQO L'2/?
%ELIN5A5;O MDE|WM9'4E4#=#&BPU7<4C?A;=T0CN3;HOQB|CY<O>=L%(KAJP> W)O|/SI MV7YMZ|WGH|>7\$-
\$318;U/<<8D1+ X/TVAG;=J4@E 9Q7NF?#14B9H4|MOHD;Z1)TGX'G>C42E<81% ;88/^S|T(2N@|T)AVI47(SB|W25\$#-
#KC_@|QE M)#T^FG5T8Z^O|PAOW<;|L=SKF-0NG.5#/'P+&E_/I%R92V%:1641%QB M:"(C6f|9S0,.61DCU"C&< 3T?H%XZ_-Z
D>693TH PQ|MG|Y?;\$KR<(D# "J 1R6P?(.35K\$)K,%B%E4,F5\$COD/>"BF M@|JS<3\$P2'FA4N8V\$@@OU
LJG08Q@|L":19A%IN>PD96L|>L.8#Y%8 MRX2E;Y"RDVQ1+,%#E|O|S8#ZN(MN.G\$571_S+MR@|U=RF%)F 802-D.K70H
M0G;SF'2J0|27_E|F+JN3QCC ?#N|E53+"N'(L^5P0U%;Z\$^T0|C(=#4T'9
M%Z2R854;R'HCS|IPROQT|P04Q8D4|D8T7Q..X0#&K\$QDB2-IOC=33G38^M.XP<"Q-7, T|H|L(0%-2%|E#;H'08T+U!^M=
O(\$QP|L^C^5O+D)HET|Q M<#8,#OKRFMXB"_(3|4&KY9;.,@M %Y|&DGLW'S|O|_NO|_Y@8.1#/
<15=|TOXE^5YY2QO<#A|PDI%1":3|3.9MXHGO;2\$ MHR8>?8%X|1.#H2|2|N ZGLB1|P6.5OPK_WK|=&OO_YZ>*@L&>N|_L|4A.&
M7@1&YGL8V,+1/#,1%|H|^U1\$.(|2.F?WM,B-FB:AZOFZ, _?M V|H, JOF/Y
M62+@X 7WB|N<#.H#U;O.FD0"EB>P|7E%IV JX^+|YH8C/XS9V5M6 & J M02#*VXKG*+H\$T|^ZCF'-|I(N<"T8*@_ID1R4D)\$|SV-
W^FE|Y\$KANS33PAJTF-FWS|(P85_7|H3ONC*5W;./GUOB|*G*T15IP M&|T W1(+H) V|P.|@SZEBI>XX\$V#&GR\$@FY?)3FH-
\$.@Q*X4C_#Y<@^N<(Z-U*+VR(5T\$HGEQ*MH\$(S<C|YPS;7 #+|H|@GBKASB+&V5R>A)^-8|4G-1 QU"4DMN;E1*1* M0963N02<4
X9_*M8GGM4M<|S|_X2G3|PRE,=EZG G%U7)%_*2>.*@K)OH\$0 M?K|2G27T9GGDIGTH#C%\$O.;S|AEU>-E*GY|O_Y^N+K|>?
+OZUKB;|CS#MF3FZ9%?.;&TX|_B3XFMVGS5UTW@| MH60;K9=H:TFBUW +O#N|*U*|SD|F.Y8I:5D EGEB9-7-
A(D6M#ZD|0O.S&#F M+HE<1&3FZ*Z*RM%M|+A>YH4C04LO4CS1\$:"TWH*30SMYKM4
M9\$SG# W6>K9+ E|S;#TW/RZD^|O|YUB/7B|_*KG:Q<3I#%_|MC^5=1?>RS&LQ75E^7DS^N|G|UCT*SV&O_O@GL
DCZF1;P|O7C#|1\$6_6^8 M% 2Y|0CA ?C.KM2B&6|W*HP(J)=ESDCH2|I-C|^TJV^GV6OK(*H;H10|1 M.LXR5^>)KP*(1#X7RZD_U%2\$/_
L^N^Q>A7CN23=J|N Z_E V)05G\$X M|H;FR2HUH<L?KM(XV9V,Y^AG+QSTQ ZOO4P1BYFX)51R>4&N%&80-^%)#XK^?666VYB
M*TR>V41K#V.B<5|HXFE97#F|J4X"OR*OAX8!*>M^<(Y;VB;&H-MXACVBO M)D6O|N9_TUUB|CA(?N|&5|G3HE1&4>_5^N'
"T|Q\$;N FOQB\$|H|J M^W5%ON<#T_<|W(K|P^>|F)T|O|S&C;|W|_3U;|ME2-5ZT<+C^4|>VFNZP|
M3_07|B=8#=-126;LX8.E7:D6O;T|AWQHB|JG< 68M8^_K5ZKT.BZRNE?25R M|=S4|W:*ZE2FTZCV1M^|PN*>#EE?
M|L)PA|9B|O=C@_NOVKWV|9|F=9.W39; M;7R|D6Y\$(P-O3)O|VOW|X|H\$)5ZSFR^I&|QCHYKMEYZ3LGCUC\$5;=A4+7; MW1M;M9-
BW3|4HU+I=5/U%9(AV)=DNM; M5|ECM?O=OT16G&6U>RVK|T|N2|9<=R|H|BSEQ4WF^A436-HIL|ZQ^T^O(9#%| M O=NHU_I#9?&
&1DB>Q_MOK@;|O<@|MV?=-106|F34RM>;4<3|K3M|C|)M M|JRM^V 0"|@T(A|E|LW-B|HYD|H&43M5|/R6_S&39|DGC% UCP
M|F|;QV1M8T;YTKZBL?0Z1|^G|H(QO|D+X?C%|CS23=;|B-96QUX59X%* M|Z|NIS>RKD_WZQ^L2|H4M4X|5QZ|^<=
|KX>0#_6LG;=&TOYE"NP|H|O>2 MX|<^|S3^<UTU|L|X;38DKX|V0A&; #1&WSC+V|O-B: MP|?"|L-
PFMA)Z\$;0U =74XYMNC(#P|W^A|^Z3W1S&SAX^AM M^\$Q^V@>T&<5J;C^HAB;KZ^15G_X|O^6#P|B&?QZTF?
L|MQM^W|^+V5=RS M|V#;=#4Y/W|A#M5G.2(ZW5);\$G/(DF*(OG&P;OLWM) HEXL07Q96REQ
MOVY@M+3A(M;U9CTQC|^ZD|DI|^J#REF4|Q|S36^1|=+F^|8*2? #G.)^2 M\$RG&8*#<290S|7-W09RFX\$;ET?;\$N?
5FVK;G%*O6|D&LQ1? UT3FE9 M6H;OKB^N^5#\$TX|N?M|E|O|B|J4E8;L|Z*#4^4|9B?""?H6C4|L4|P>|V>P% M9)V=AO?C|X=O5)
(05;0.IZYED;9.H8|H.E|O|G|S|K|8Q|H|G|R5B-G99.(| MNZ#K9R;C|MW@DPDM & (1C^KN|7Z87;Z^@E|^_FQ?XY|H3\$%\$Z8|96.1^SI
MXKW|ZT?^%<3L0A=F_E|#(|*VWD+|A5XHE68Q*Y|VCM 0^1 M@MOQ_OL*80^>+2PKM ==WFL-8)X|C=>UO#(NXZ^UD^W%V)89
98\$-8^>MK3B@O_H =+CDT>|L_XI=#|*1P M|>|Y2F|^<=^|N8|SLZ|Z9|NFVGT^YV M|>|@Y)??"PWZO>?4:O5|VR\$L;?Y=6S;|?
Y1VW%\$ Z3;|H5Y|WED^>W|AH-WM^M^*# M^R2IG5/>GUCE|O|Y|E|ZAI^CV^|U;O|K#YO:O??"A|JFA|W|H M\$G|Z|U;K|V6|4
65&U|O|Q_C;A6^4/29 "OS)3;GN-AA7^C=VS_PUO7P23 MDH|4VZ?<#2%|Q|62|14"\$A6YTFV|+8^I8:O^6L^DGD|QF|^D_W|8(O_%
MX|4O80?9 P>GQ|W;=A8Y|@#|LH%;X)O# 7YUR;L^>W|RF.OWV|^23UYOK@E^P0%@S9.5H%|X|O|G|TFA)-F%?^M)
<@Z3E|^CER|VYL@H^_4^1-3M|A|F8E;RG5| OYCOM|RYIG.C|M2|*#3M@ MD|;F4NL|Q09|^@^V6
/2|21|J3Y4|ZP&M^C99@^CZMCOA^O|T4|A|X)JFT(3XB039(P2L#AP TY& BR5H9^UN6VT^3\$>K|H- M%Z|X4_XRBST>+
-W;YF;GSHO|;GJ?YRQ?"|B;EUPO|^N&Z<-U|IZ<56 MYP;Y|C|H|<#O|H_L9M|O-MM%SH^>S>MXV>OXH M\$U23|X>G;?/G3|&2T?
(|JPGK>K<K;EUVNCZ8^O|1%-O_O|+|?YWP|7G|FE M^|6@W|X)H;QD#_PW2F^4;E;HKL_,\$KW&|N?H^OW_&?@!^L_&O|^<\$; M
MDIASHWQ^<6;5|_SLLU^&O|Q|C|X;4|Y|Z=>+Q>SZ|P8|\$D85C2K;JN+3Q=&M%|HCXRJ|^%\$;7=U^OV= GT^V^HIS\$V|F|_P|PC-
*)|PH|>O_ID ME|Q_O_CY|^>^<@YU;LAE161ZU+\$5M|2C|PHH)=HWZ|L?"O|8X J&|8|<|N MD=2@|^_@?|^1^1"
4;5M^Q|NS9^<9_N4A"WXU^Z^C^|G|M|V09S;+;|F&TP=+P&LZY|L^O+OWP|N_G|U?KC9BH|H?9KWA4P|<4.15CU"
M|N1+W2P(6>O|H;E;LB9I%#YT'8V#|E|U|XO|R|)=7F203&\$..3"#|!|^10|U|L M O| #|^1^7"UT/Q(A|O5;84BN@|R^4#U"SH4A|>(L;Y\$D|^D)
G;28=WO|2)= M%1;ZW_9CY|9G|H< FA^V53O|^/3U=7_L3|N|W|F7|Y=W?SE|^?^V.77 M?WRZOOD^2KW\$C|C%
|Z|^O|MZN\$F|MO7RN^1.17Q?/6;OE'^|O;|QR^3^7@8 MD|BO|ERNX M^RB ;|H|U|H|O>J5"?PP??MPH^|?|322& 54.AZ&8 MLL^|O<|N+U|
<@>|HN R|E|O|^0A5Y#G@=C|O.PK+5UEYO6B^1/G&Z;Z|O=ED M^COSH;U"THM-%|<^&6\$Q_Y|8GLTF^Z X
M71SA@>+1%5E%>46^PE#P/9 MI M|H;@A0Q#PT3RYCXZ^H^M=>8V|C_5|ZFUQL22|VO.1B32YVAV;OCV2@V^PF
MZG==AJC;|O=K(O M|V|OANU/M8Y7<@H=UY4NYT|=H|H|S(L-8<&5^G>+1^G;V<%U+
|=J;V;V2^4\$5DU^Y|S#%\$6VM|HNCB(S2F;.(ZK7|L MUIQ0)9|3^5DCB|REJAC531^2W|1G;4D=\$_E|CR43|J^<^&7SFQCRK0<T?|FLT
M|91H M5YBCQ_DT>919#5M>+"=OG^C0H^2NST MVU5>A|&^F|JGHG *M^W^|V|Z;V;0;|;|^C>R= O|02P;\$% @
X(1L6>Y<94;G|P_D3(M|4 IE9C|P;#T-34R7V5X.S\$M,2YH=&WM6^<URV586_1S^PY89=HF;Y(L M^78;RQ|SB9;B=MTS00)*@B#5(L
H67WZ|1<@)5H?B9RZ6|65_Y@%8N+ MBWMP#D#J|^YNOSG|Q|S|P1|^6NG71^?X?A?HUX;|Z?9>QJ^P|F%G|EK MHWEB9#
(1)TL>1%&KM<O6E5.Z|V4741T|^=-&QUAN^L(B|H#C;8V3TA/78;#Z;C?O|<C|NJA MG\$K_-LRZN|<H6507KI?
R7*KYF^2W2>."LA_5LW2.4^<M.V^N96_B3\$;#DIWO|RX=3VNY^88_R52E^C+8_9DX;_J^1\$Z;F&6&\$=IFM\$|146>1.7^432^+
P|O.TMC\$|F 7#+.(QS<3HZLBZ;T^<GL53|ZOG)N) M+KDY)CQRNE%DOF=A+)(FT3 5J+43M O_UPTSC8|FB;67?3AVQ6#R32^H^5
MM|>9C^1CSX?|X?G|H+626;=SP|VC8+8=S5G+N.N.(?%Q|S|(M6|Q4K;D;|V|T|ET_W)DZ2Y_UHPS&3B;KH9?
+;+EBLN+47G3>?C7WKEW|MB9SK7|^AWO(Z7#>7|7L2|H|ZX|Y^WY;74XDS^73N=|E|E0_<UC^DB^<#*#8 M;+|P|46E;OK+
B|N)P|^<#|J^R|H>YEP?C9Q0A3.5^<GP MM\$|H9<^A6 O)8Y>8BPBW2.=W|4^<MOB^B82U^1J_*SF|^<FW9M^A+X RZ M5)
|5T0=5B^6|3D^U LWA^1B^S3(99|Q6<8Z?8V.1^&U%9|1+FT^D|_1.9. MN@PCM|6(O|^2C9QKLU
M|PHV|G;#F|C|R;1OG|P<#|^_LS5>M%;H;E;H=-11#EXS;@1|OV|S|F M\$UG)OD0/6DS|D|5|SOY^|H|Y|L3)-
R^6GTG;CB+@C^R@O|X|I(X73 M|L^R|N>>TSLH^B9|KX\$5M0^V3D^<#|^_@|S|J|CYT|=(@2_<^+8+X|^"XC
M+|H|C=4FK|0|^T|LG(F%=-V|R80W|H(C-O|H86#P.#X&^I|M|N4\$4LW@|M|L|=S^ M|Y29;(O3WH^L5X1(XW9|A7
=NQ(L^N>L5C+O|UFV|B|Q;#>21B2#L05ZH"#3 ME25QZ5(I M^O02B2B@QQ6 CR>B|I6%|JF 3'L^-14B68/X#O|H|O_|@/?;5>5)S9*=9&F
M|V%C^*9+4V|N;O9H_*WX&Y^P^W|+);Q|^=6W8F4;Z^#M7^\$XZF02H^=UQU^<+5_2(+|!)^BN^9JEEQ"
M+^4%;V6UVXKOC^C=#K8A4U|3^9Y|Y(6HZ7?#JHCX?#SPZG3H^?O3AU>J6P|8(|_D&H; M3V;I)O;=#Y.?
Y;WY^*#LQKR|IGM^# S6S>BMP+CO6Y3#B\$;CBM16\$|04.K M%<R|V%#;KU3A1_#2L#|OK\$?7;UD+8VBK|N4.^=#58F^C^Z4#W?
FM8+@7Q^T^O MH\$93 |K|A3^LZ0VX4U|C;|N|T^C|RF&HU%200^SZIOS P;,&*O^1Z+O|TENG M|OP.NH^&|Y&
|^T|^*W>P^<D\$^?OBY40+2HTUSM_WCKK|H8PRLN;B;BOI M.7S9^QQ_LSE|H|MEOL;V8^8^SS|^1^7?
^YZ\$Y3O@DY+X?2|F=76NF|O.Y M|I^V=+K |O|N|S|H|P|V^8^7|W|TX^O|@>Q|O|D^J1=D|GBO|F|^+Q|E IW_M?
1|T|D>K|W|C|N|9I^=8Z+ND5|?^ 4|_EW^"N|V|T^<^Z);_R;@_PS4;2|J^#P^N M;BE2|O96Q|6=IK^2|PK|U;VCP443GZ8?
P;@6B8^THSQV>^SV^<\$O5YV|C6_M^1C|A;|E>=U#;O+3(N;1M|5O;G% M) AT^X^<@>29Y7%W^|Q^<G6>") X^UTXZ)2|C|^2NO|?
Q|H|5<B|L^A M3H_92Z_Y8FOR>R>+@|2Z|F8|Z|F|W5AN^QM\$2=#6_H|>J^X5CL1^L|Z;#08^>|W|J A M|T=U5|XCGNE)=J^F8_?
92Y|L;O|W;6/O M=M^E.V.-W+@>5W)2C|D2^4Y3|^|^ LTPC|ALV;9 M886V4^&|K|H|&_B|H|1=(LPLD\$6P;CLN;^
<LXO^O;B|J^|K|H|1^9-G M|^=F(HL>|3EFO|Z462^D|U 6;9;(V^|T|^<K^>X42;H|VXZF24P_9#_ZHY\$ M6B6W^N.CX;|V>N;3\$;2L;?
#_N|C|^7%Y3FU;|RMC6HP<7Y\$E2|(|LNV9I M4|#_J.P2|94P3|8RYI3#_X|UVR|H;+?9)QOH=@OE8NS;Y%#RBI;7.9^<O M%17C\$<
7^Z5LR6@>|Z(SZ|C|DB?)XEYQ;R|ZKSZ|>_KM.XC^2|3;UDX^C^S M&ZRP;#^K|4R^1S|V;ZGD|J2|78O^1G|36DD8ZK;T7Z&
|P^<UC|D|^#;#C;M;+>E?|4E|O5O2D)^+^<O^P(Z92S^C)S;L;E|I3;5|H?#=#LJM;#&-GOTBE MV&^N G^#OBV^KK \$)
H4V|C4_E|L|MS2\$|GK@N5S=EW|H|F|@UFY|(2.03 XE&N;+;XQI7+@O%BS|K^F4K+(C=M|QZRD^SLZ2\$AYC^+#+=X^
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Cumulative Redeemable Preferred Stock, \$0.01 par value per shareCHMI-PRANYSSE8.250% Series B Fixed-to-Floating Rate

Cumulative Redeemable Preferred Stock, \$0.01 par value per share CHMI-PRBNYSE Yes Yes Accelerated
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<div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">Note 1 — Organization and Operations</div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">Cherry Hill Mortgage Investment Corporation (together with its consolidated subsidiaries, the "Company") was incorporated in Maryland on October 31, 2012 and was organized to invest in residential mortgage assets in the United States. Under the Company's charter, the Company is authorized to issue up to 500,000,000 shares of common stock and 100,000,000 shares of preferred stock, each with a par value of \$0.01 per share.</div><div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The accompanying consolidated financial statements include the accounts of the Company's subsidiaries, Cherry Hill Operating Partnership, LP (the "Operating Partnership"), CHMI Sub-REIT, Inc. (the "Sub-REIT"), Cherry Hill QRS I, LLC, Cherry Hill QRS II, LLC, Cherry Hill QRS III, LLC ("QRS III"), Cherry Hill QRS IV, LLC ("QRS IV"), Cherry Hill QRS V, LLC ("QRS V"), CHMI Solutions, Inc. ("CHMI Solutions") and Aurora Financial Group, Inc. ("Aurora").</div><div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The Company is party to the Management Agreement and is externally managed by the Manager, a Delaware limited liability company established by Mr. Stanley Middleman. The Manager is a party to a services agreement (the "Services Agreement") with Freedom Mortgage Corporation ("Freedom Mortgage") (in such capacity, the "Services Provider"), which is owned and controlled by Mr. Middleman. Prior to April 18, 2024, the Manager was owned by a "blind trust" for the benefit of Mr. Middleman. On April 18, 2024, ownership of the Manager was transferred to Mr. Middleman. For further discussion of the Management Agreement, see Note 7.</div><div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">On July 9, 2024, the Company announced that the special committee of the Company's board of directors, which committee is comprised entirely of independent and disinterested members of the board, after consultation with its independent legal and financial advisors and as part of the special committee's previously announced exploration of strategic alternatives, determined and recommended to the board of directors that it is advisable and in the best interests of the Company and its stockholders to internalize management of the Company, terminate the Management Agreement and the Manager and take all steps necessary to begin operating the Company as a fully integrated, internally managed mortgage REIT (the "Internalization"). Following such recommendation from the special committee, the Company's board of directors authorized and approved the Internalization and authorized and directed the Company's officers to take all actions necessary to cause the Company to effect the Internalization.</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt;">
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The Company has elected to be taxed as a REIT for U.S. federal income tax purposes, commencing with its short taxable year ended December 31, 2013. As long as the Company continues to comply with a number of requirements under federal tax law and maintains its qualification as a REIT, the Company generally will not be subject to U.S. federal income taxes to the extent that the Company distributes its taxable income to its stockholders on an annual basis and does not engage in prohibited transactions. However, certain activities that the Company may perform may cause it to earn income that will not be qualifying income for REIT purposes.</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">We conduct substantially all of our operations and own substantially all of our assets through our Operating Partnership. We are the sole general partner of our Operating Partnership. As of September 30, 2024, we owned 98.0% of our Operating Partnership. Our Operating Partnership, in turn, owns all of the outstanding common stock of the Sub-REIT. The Sub-REIT elected to be taxed as a REIT under the Code commencing with the taxable year ended December 31, 2020.</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">Note 2 — Basis of Presentation and Significant Accounting Policies</div><div>
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-style: italic; font-weight: bold;">Basis of Accounting</div><div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The accompanying consolidated financial statements are prepared in accordance with U.S. generally accepted accounting principles ("GAAP") for financial information and pursuant to the requirements for reporting on Form 10-Q and Article 10 of Regulation S-X. The consolidated financial statements include the accounts of the Company and its consolidated subsidiaries. All significant intercompany transactions and balances have been eliminated. The Company consolidates those entities in which it has an investment of 50% or more and has control over significant operating, financial and investing decisions of the entity. The consolidated financial statements reflect all necessary and recurring adjustments for fair presentation of the results for the periods presented herein.</div><div>
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-style: italic; font-weight: bold;">Use of Estimates</div><div>
</div><div style="display:none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The preparation of financial statements in conformity with GAAP requires management to make a number of

significant estimates and assumptions. These include estimates of the fair value of Servicing Related Assets, RMBS and derivatives; credit losses and other estimates that affect the reported amounts of certain assets, revenues, liabilities and expenses as of the date of, and for the periods covered by, the consolidated financial statements. It is likely that changes in these estimates will occur in the near term. The Company's estimates are inherently subjective. Actual results could differ from the Company's estimates, and the differences may be material.

Risks and Uncertainties

In the normal course of business, the Company encounters primarily two significant types of economic risk: credit and market. Credit risk is the risk of default on the Company's investments in RMBS, Servicing Related Assets and derivatives that results from a borrower's or derivative counterparty's inability or unwillingness to make contractually required payments. Market risk reflects changes in the value of investments in RMBS, Servicing Related Assets and derivatives due to changes in interest rates, spreads or other market factors, including prepayment speeds on the Company's RMBS and Servicing Related Assets. The Company is subject to the risks involved with real estate and real estate related debt instruments. These include, among others, the risks normally associated with changes in the general economic climate, changes in the mortgage market, changes in tax laws, interest rate levels, and the availability of financing.

The Company also is subject to certain risks relating to its status as a REIT for U.S. federal income tax purposes. If the Company were to fail to qualify as a REIT in any taxable year, the Company would be subject to U.S. federal income tax on its REIT income, which could be material. Unless entitled to relief under certain statutory provisions, the Company would also be disqualified from treatment as a REIT for the four taxable years following the year during which qualification is lost.

Investments in RMBS

Classification

The Company reports all of its investments in RMBS at fair value on its consolidated balance sheets. Pursuant to Accounting Standards Codification ("ASC") 320, Investments - Debt and Equity Securities, the Company may designate a security as held-to-maturity, available-for-sale or trading, at the time of purchase, depending on the Company's ability and intent to hold the security to maturity. Alternatively, the Company may elect the fair value option of accounting for securities pursuant to ASC 825, Financial Instruments. Prior to January 1, 2023, the Company designated its RMBS as available-for sale. On January 1, 2023, the Company elected the fair value option of accounting for all RMBS acquired after such date. Unrealized gains and losses on securities classified as available-for sale are reported in "Other comprehensive income (loss)" within the consolidated statements of comprehensive income (loss), whereas unrealized gains and losses on securities for which the Company elected the fair value option are reported in "Unrealized loss on RMBS, measured at fair value through earnings, net" within the consolidated statements of income (loss).

Fair value is determined under the guidance of ASC 820, Fair Value Measurements and Disclosures. Management's judgment is used to arrive at the fair value of the Company's RMBS investments, taking into account prices obtained from third-party pricing providers and other applicable market data. The third-party pricing providers use pricing models that generally incorporate such factors as coupons, primary and secondary mortgage rates, rate reset periods, issuer, prepayment speeds, credit enhancements and expected life of the security. The Company's application of ASC 820 guidance is discussed in further detail in Note 9.

Investment securities transactions are recorded on the trade date. At disposition, the net realized gain or loss on securities is determined on the basis of the cost of the specific investment and for securities designated as available-for-sale, the unrealized gain or loss is reclassified out of accumulated other comprehensive income into earnings. RMBS with a fair value of \$28.3 million purchased during the nine-month period ended September 30, 2024 were settled after period-end. All RMBS purchased and sold during the year ended December 31, 2023, were settled prior to period-end.

Revenue Recognition

Interest income from coupon payments is accrued based on the outstanding principal amount of the RMBS and their contractual terms. Premiums and discounts associated with the purchase of the RMBS are amortized and accreted, respectively, into interest income over the projected lives of the securities using the effective interest method. The Company's policy for estimating prepayment speeds for calculating the effective yield is to evaluate historical performance, consensus on prepayment speeds, and current market conditions. Adjustments are made for actual prepayment activity. We recognized interest receivable of approximately \$4.8 million and \$4.0 million at September 30, 2024 and December 31, 2023, respectively. Interest income receivable has been classified within "Receivables and other assets" on the consolidated balance sheets. For further discussion of Receivables and other assets, see Note 13.

Impairment

When the fair value of an available-for-sale designated security is less than its amortized cost basis as of the balance sheet date, the security's cost basis is considered impaired. If the Company determines that it intends to sell the security or it is more likely than not that it will be required to sell before recovery, the Company recognizes the difference between the fair value and amortized cost as a loss in the consolidated statements of income (loss). If the Company determines it does not intend to sell the security or it is not more likely than not it will be required to sell the security before recovery, the Company must evaluate the decline in the fair value of the impaired security and determine whether such decline resulted from a credit loss or non-credit related factors. In its assessment of whether a credit loss exists, the Company performs a qualitative assessment around whether a credit loss exists and if necessary, it compares the present value of estimated future cash flows of the impaired security with the amortized cost basis of such security. The estimated future cash flows reflect those that a "market participant" would use and typically include assumptions related to fluctuations in interest rates, prepayment speeds, default rates, collateral performance, and the timing and amount of projected credit losses, as well as incorporating observations of current market developments and events. Cash flows are discounted at an interest rate equal to the current yield used to accrete interest income. If the present value of estimated future cash flows is less than the amortized cost basis of the security, an expected credit loss exists and is included in provision for credit losses on securities in the consolidated statements of income (loss). Since all of the Company's available-for-sale designated securities are Agency RMBS, the Company does not have an allowance for credit losses.

Investments in MSRs

Classification

MSRs represent the contractual right to service mortgage loans. The Company has elected the fair value option to record its investments in MSRs in order to provide users of the consolidated financial statements with better information regarding the effects of prepayment risk and other market factors on the MSRs. Under this election, the Company records a valuation adjustment on its investments in MSRs on a quarterly basis to recognize the changes in fair value of its MSRs in net income as described below.

Although transactions in MSRs are observable in the marketplace, the valuation includes unobservable market data inputs (prepayment speeds, delinquency levels, costs to service and discount rates). Changes in the fair value of MSRs are reported on the consolidated statements of income (loss). Fluctuations in the fair value of MSRs are recorded within "Unrealized gain (loss) on investments in Servicing Related Assets" on the consolidated statements of income (loss). Fair value is generally determined by discounting the expected future cash flows using discount rates that incorporate the market risks and liquidity premium specific to the MSRs and, therefore, may differ from their effective yields. In determining the valuation of MSRs in accordance with ASC 820, management uses internally developed pricing models that are based on certain unobservable market-based inputs. The Company classifies these valuations as Level 3 in the fair value hierarchy. The Company's application of ASC 820 guidance is discussed in further detail in Note 9.

Revenue Recognition

Mortgage servicing fee income represents revenue earned for servicing mortgage loans. The servicing fees are based on a contractual percentage of the outstanding principal balance and are recognized as revenue as the related mortgage payments are collected. Corresponding costs to service are charged to expense as incurred. Servicing fee income received and servicing expenses incurred are reported on the consolidated statements of income (loss). Float income from custodial accounts associated with MSR is included in "Net interest income" on the consolidated statements of income (loss). Late fees and ancillary income are included in "Servicing fee income" on the consolidated statements of income (loss).

As an owner of MSR, the Company may be obligated to fund advances of principal and interest payments due to third-party owners of the loans underlying the MSR, but not yet received from the individual borrowers. These advances are reported as servicing advances within the "Receivables and other assets" line item on the consolidated balance sheets. Advances on Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac") MSR made in accordance with the relevant guidelines are generally recoverable. The Company's servicing related assets were composed entirely of Fannie Mae and Freddie Mac MSR as of September 30, 2024 and December 31, 2023. As a result, the Company has determined that no reserves for unrecordable advances for the related underlying loans are necessary at September 30, 2024 and December 31, 2023. For further discussion on the Company's receivables and other assets, including the Company's servicing advances, see Note 13.

Derivatives and Hedging Activities

Derivative transactions include swaps, swaptions, U.S. treasury futures and "to-be-announced" securities ("TBAs"). A TBA contract is an agreement to purchase or sell, for future delivery, an Agency RMBS with a specified issuer, term and coupon. Swaps and swaptions are entered into by the Company solely for interest rate risk management purposes. TBAs and U.S. treasury futures are used to manage duration risk as well as basis risk and pricing risk on the Company's financing facilities for MSR. The decision as to whether or not a given transaction/position (or portion thereof) is economically hedged is made on a case-by-case basis, based on the risks involved and other factors as determined by senior management, including restrictions imposed by the Code on REITs. In determining whether to economically hedge a risk, the Company may consider whether other assets, liabilities, firm commitments and anticipated transactions already offset or reduce the risk. All transactions undertaken as economic hedges are entered into with a view towards minimizing the potential for economic losses that could be incurred by the Company. Generally, derivatives entered into are not intended to qualify as hedges under GAAP, unless specifically stated otherwise.

From time to time, the Company enters into a TBA dollar roll which represents a transaction where TBA contracts with the same terms but different settlement dates are simultaneously bought and sold. The TBA contract settling in the later month typically prices at a discount to the earlier month contract with the difference in price commonly referred to as the "drop". The drop is a reflection of the expected net interest income from an investment in similar Agency RMBS, net of an implied financing cost, that would be foregone as a result of settling the contract in the later month rather than in the earlier month. The drop between the current settlement month price and the forward settlement month price occurs because in the TBA dollar roll market, the party providing the financing is the party that would retain all principal and interest payments accrued during the financing period. Accordingly, drop income on TBA dollar rolls generally represents the economic equivalent of the net interest income earned on the underlying Agency RMBS less an implied financing cost. TBA dollar roll transactions are accounted for under GAAP as a series of derivatives transactions.

The Company's bi-lateral derivative financial instruments contain credit risk to the extent that its counterparties may be unable to meet the terms of the agreements. The Company reduces such risk by limiting its exposure to any one counterparty. In addition, the potential risk of loss with any one party resulting from this type of credit risk is monitored. The Company's interest rate swaps and U.S. treasury futures are required to be cleared on an exchange, which further mitigates, but does not eliminate, credit risk. Management does not expect any material losses as a result of default by other parties to its derivative financial instruments.

Classification

All derivatives, including TBAs, are recognized as either assets or liabilities on the consolidated balance sheets and measured at fair value. The fair value of TBA derivatives is determined using methods similar to those used to value Agency RMBS. Due to the nature of these instruments, they may be in a receivable/asset position or a payable/liability position at the end of an accounting period. Derivative amounts payable to, and receivable from, the same party under a contract may be offset as long as the following conditions are met: (i) each of the two parties owes the other determinable amounts; (ii) the reporting party has the right to offset the amount owed with the amount owed by the other party; (iii) the reporting party intends to offset; and (iv) the right to offset is enforceable by law. The Company reports the fair value of derivative instruments gross of cash paid or received pursuant to credit support agreements, and fair value may be reflected on a net counterparty basis when the Company believes a legal right of offset exists under an enforceable master netting agreement. For further discussion on offsetting assets and liabilities, see Note 8.

Revenue Recognition

With respect to derivatives that have not been designated as hedges, any payments under, or fluctuations in the fair value of, such derivatives have been recognized currently in "Realized gain (loss) on derivatives, net" and "Unrealized gain (loss) on derivatives, net", respectively, in the consolidated statements of income (loss). Interest rate swap periodic interest income (expense) is included in "Realized gain (loss) on derivatives, net" in the consolidated statements of income (loss).

Cash and Cash Equivalents and Restricted Cash

The Company considers all highly liquid short-term investments with maturities of 90 days or less when purchased to be cash equivalents. Substantially all amounts on deposit with major financial institutions exceed insured limits. Restricted cash represents the Company's cash held by counterparties (i) as collateral against the Company's derivatives (approximately \$3.0 million and \$16.4 million at September 30, 2024 and December 31, 2023, respectively) and (ii) as collateral against the Company's interest rate swaps and U.S. treasury futures (approximately \$1.0 million and \$1.0 million at September 30, 2024 and December 31, 2023, respectively).

into earnings.

Repurchase Agreements and Interest Expense

The Company finances its investments in RMBS with short-term borrowings under master repurchase agreements. Borrowings under the repurchase agreements are generally short-term debt due within one year. These borrowings generally bear interest rates offered by the "lending" counterparty from time to time for the term of the proposed repurchase transaction (e.g. 30 days, 60 days etc.) of a specified margin over the overnight SOFR rate. The repurchase agreements represent uncommitted financing. Borrowings under these agreements are treated as collateralized financing transactions and are carried at their contractual amounts, as specified in the respective agreements. Interest is recorded at the contractual amount on an accrual basis.

Dividends Payable

Because the Company is organized as a REIT under the Code, it is required by law to distribute annually at least 90% of its REIT taxable income, which it does in the form of quarterly dividend payments. The Company accrues the dividend payable on outstanding shares on the accounting date, which causes an offsetting reduction in retained earnings.

Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period resulting from transactions and other events and circumstances, excluding those resulting from investments by and distributions to owners. For the Company's purposes, comprehensive income represents net income (loss), as presented in the consolidated statements of income (loss), adjusted for unrealized gains or losses on RMBS, which are designated as available for sale.

Recent Accounting Pronouncements

Segment Reporting

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*. This standard requires public companies to disclose information about their reportable segments' significant expenses on an interim and annual basis to provide more transparency about the expenses they incur from revenue generating business units. The new standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The Company does not expect the adoption of the new standard to have a material effect on its Consolidated Financial Statements.

Income Taxes

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. This standard requires entities to provide additional information about federal, state and foreign income taxes and reconciling items in the rate reconciliation table, and to disclose further disaggregation of income taxes paid (net of refunds received) by federal (national), state and foreign taxes by jurisdiction. For public business entities, the ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The guidance should be applied prospectively, but entities have the option to apply it retrospectively for each period presented. The Company has determined this ASU will not have a material impact on its Consolidated Financial Statements.

Changes in Presentation

Certain prior period amounts have been reclassified to conform to current period presentation.

Basis of Accounting

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make a number of significant estimates and assumptions. These include estimates of the fair value of Servicing Related Assets, RMBS and derivatives; credit losses and other estimates that affect the reported amounts of certain assets, revenues, liabilities and expenses as of the date of, and for the periods covered by, the consolidated financial statements. It is likely that changes in these estimates will occur in the near term. The Company's estimates are inherently subjective. Actual results could differ from the Company's estimates, and the differences may be material.

Risks and Uncertainties

In the normal course of business, the Company encounters primarily two significant types of economic risk: credit and market. Credit risk is the risk of default on the Company's investments in RMBS, Servicing Related Assets and derivatives that results from a borrower's or derivative counterparty's inability or unwillingness to make contractually required payments. Market risk reflects changes in the value of investments in RMBS, Servicing Related Assets and derivatives due to changes in interest rates, spreads or other market factors, including prepayment speeds on the Company's RMBS and Servicing Related Assets. The Company is subject to the risks involved with real estate and real estate-related debt instruments. These include, among others, the risks normally associated with changes in the general economic climate; changes in the mortgage market; changes in tax laws, interest rate levels, and the availability of financing.

The Company also is subject to certain risks relating to its status as a REIT for U.S. federal income tax purposes. If the Company were to fail to qualify as a REIT in any taxable year, the Company would be subject to U.S. federal income tax on its REIT income, which could be material. Unless entitled to relief under certain statutory provisions, the Company would also be disqualified from treatment as a REIT for the four taxable years following the year during which qualification is lost.

Investments in RMBS

Classification

The Company reports all of its investments in RMBS at fair value on its consolidated balance sheets. Pursuant to Accounting Standards Codification ("ASC") 320, *Investments – Debt and Equity Securities*, the Company may designate a security as held-to-maturity, available-for-sale or trading, at the time of purchase, depending on the Company's ability and intent to hold the security to maturity. Alternatively, the Company may elect the fair value option of accounting for securities pursuant to ASC 825, *Financial Instruments*. Prior to January 1, 2023, the Company designated its RMBS as available-for-sale. On January 1, 2023, the Company elected the fair value option of accounting for all RMBS acquired after such date. Unrealized gains and losses on securities classified as available-for-sale are reported in "Other comprehensive income (loss)" within the consolidated statements of comprehensive income (loss), whereas unrealized gains and losses on securities for which the Company elected the fair value option are reported in "Unrealized loss on RMBS, measured at fair value through earnings, net" within the consolidated statements of income (loss).

Fair Value

Fair value is determined under the guidance of ASC 820, *Fair Value Measurements and Disclosures*. Management's judgment is used to arrive at

the fair value of the Company's RMBS investments, taking into account prices obtained from third-party pricing providers and other applicable market data. The third-party pricing providers use pricing models that generally incorporate such factors as coupons, primary and secondary mortgage rates, rate reset periods, issuer, prepayment speeds, credit enhancements and expected life of the security. The Company's application of ASC 820 guidance is discussed in further detail in Note 9.

Investment securities transactions are recorded on the trade date. At disposition, the net realized gain or loss on securities is determined on the basis of the cost of the specific investment and for securities designated as available-for-sale, the unrealized gain or loss is reclassified out of accumulated other comprehensive income into earnings. RMBS with a fair value of \$28.3 million purchased during the nine-month period ended September 30, 2024 were settled after period-end. All RMBS purchased and sold during the year ended December 31, 2023, were settled prior to period-end.

Revenue Recognition – Interest income from coupon payments is accrued based on the outstanding principal amount of the RMBS and their contractual terms. Premiums and discounts associated with the purchase of the RMBS are amortized and accreted, respectively, into interest income over the projected lives of the securities using the effective interest method. The Company's policy for estimating prepayment speeds for calculating the effective yield is to evaluate historical performance, consensus on prepayment speeds, and current market conditions. Adjustments are made for actual prepayment activity. We recognized interest receivable of approximately \$4.8 million and \$4.0 million at September 30, 2024 and December 31, 2023, respectively. Interest income receivable has been classified within "Receivables and other assets" on the consolidated balance sheets. For further discussion of Receivables and other assets, see Note 13.

Impairment – When the fair value of an available-for-sale designated security is less than its amortized cost basis as of the balance sheet date, the security's cost basis is considered impaired. If the Company determines that it intends to sell the security or it is more likely than not that it will be required to sell before recovery, the Company recognizes the difference between the fair value and amortized cost as a loss in the consolidated statements of income (loss). If the Company determines it does not intend to sell the security or it is not more likely than not it will be required to sell the security before recovery, the Company must evaluate the decline in the fair value of the impaired security and determine whether such decline resulted from a credit loss or non-credit related factors. In its assessment of whether a credit loss exists, the Company performs a qualitative assessment around whether a credit loss exists and if necessary, it compares the present value of estimated future cash flows of the impaired security with the amortized cost basis of such security. The estimated future cash flows reflect those that a "market participant" would use and typically include assumptions related to fluctuations in interest rates, prepayment speeds, default rates, collateral performance, and the timing and amount of projected credit losses, as well as incorporating observations of current market developments and events. Cash flows are discounted at an interest rate equal to the current yield used to accrete interest income. If the present value of estimated future cash flows is less than the amortized cost basis of the security, an expected credit loss exists and is included in provision for credit losses on securities in the consolidated statements of income (loss). Since all of the Company's available-for-sale designated securities are Agency RMBS, the Company does not have an allowance for credit losses.

Investments in MSRs

Classification – MSRs represent the contractual right to service mortgage loans. The Company has elected the fair value option to record its investments in MSRs in order to provide users of the consolidated financial statements with better information regarding the effects of prepayment risk and other market factors on the MSRs. Under this election, the Company records a valuation adjustment on its investments in MSRs on a quarterly basis to recognize the changes in fair value of its MSRs in net income as described below.

Although transactions in MSRs are observable in the marketplace, the valuation includes unobservable market data inputs (prepayment speeds, delinquency levels, costs to service and discount rates). Changes in the fair value of MSRs are reported on the consolidated statements of income (loss). Fluctuations in the fair value of MSRs are recorded within "Unrealized gain (loss) on investments in Servicing Related Assets" on the consolidated statements of income (loss). Fair value is generally determined by discounting the expected future cash flows using discount rates that incorporate the market risks and liquidity premium specific to the MSRs and, therefore, may differ from their effective yields. In determining the valuation of MSRs in accordance with ASC 820, management uses internally developed pricing models that are based on certain unobservable market-based inputs. The Company classifies these valuations as Level 3 in the fair value hierarchy. The Company's application of ASC 820 guidance is discussed in further detail in Note 9.

Revenue Recognition – Mortgage servicing fee income represents revenue earned for servicing mortgage loans. The servicing fees are based on a contractual percentage of the outstanding principal balance and are recognized as revenue as the related mortgage payments are collected. Corresponding costs to service are charged to expense as incurred. Servicing fee income received and servicing expenses incurred are reported on the consolidated statements of income (loss). Float income from custodial accounts associated with MSRs is included in "Net interest income" on the consolidated statements of income (loss). Late fees and ancillary income are included in "Servicing fee income" on the consolidated statements of income (loss).

As an owner of MSRs, the Company may be obligated to fund advances of principal and interest payments due to third-party owners of the loans underlying the MSRs, but not yet received from the individual borrowers. These advances are reported as servicing advances within the "Receivables and other assets" line item on the consolidated balance sheets. Advances on Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac") MSRs made in accordance with the relevant guidelines are generally recoverable. The Company's servicing related assets were composed entirely of Fannie Mae and Freddie Mac MSRs as of September 30, 2024 and December 31, 2023. As a result, the Company has determined that no reserves for unrecoverable advances for the related underlying loans are necessary at September 30, 2024 and December 31, 2023. For further discussion on the Company's receivables and other assets, including the Company's servicing advances, see Note 13.

Derivatives and Hedging Activities – Derivative transactions include swaps, swaptions, U.S. treasury futures and "to-be-announced" securities ("TBAs"). A TBA contract is an agreement to purchase or sell, for future delivery, an Agency RMBS with a specified issuer, term and coupon. Swaps and swaptions are entered into by the Company solely for interest rate risk management purposes. TBAs and U.S. treasury futures are used to manage duration risk as well as basis risk and pricing risk on the Company's financing facilities for MSRs. The decision as to whether or not a given transaction/position (or portion

thereof) is economically hedged is made on a case-by-case basis, based on the risks involved and other factors as determined by senior management, including restrictions imposed by the Code on REITs. In determining whether to economically hedge a risk, the Company may consider whether other assets, liabilities, firm commitments and anticipated transactions already offset or reduce the risk. All transactions undertaken as economic hedges are entered into with a view towards minimizing the potential for economic losses that could be incurred by the Company. Generally, derivatives entered into are not intended to qualify as hedges under GAAP, unless specifically stated otherwise.

From time to time, the Company enters into a TBA dollar roll which represents a transaction where TBA contracts with the same terms but different settlement dates are simultaneously bought and sold. The TBA contract settling in the later month typically prices at a discount to the earlier month contract with the difference in price commonly referred to as the "drop". The drop is a reflection of the expected net interest income from an investment in similar Agency RMBS, net of an implied financing cost, that would be foregone as a result of settling the contract in the later month rather than in the earlier month. The drop between the current settlement month price and the forward settlement month price occurs because in the TBA dollar roll market, the party providing the financing is the party that would retain all principal and interest payments accrued during the financing period. Accordingly, drop income on TBA dollar rolls generally represents the economic equivalent of the net interest income earned on the underlying Agency RMBS less an implied financing cost. TBA dollar roll transactions are accounted for under GAAP as a series of derivatives transactions.

The Company's bi-lateral derivative financial instruments contain credit risk to the extent that its counterparties may be unable to meet the terms of the agreements. The Company reduces such risk by limiting its exposure to any one counterparty. In addition, the potential risk of loss with any one party resulting from this type of credit risk is monitored. The Company's interest rate swaps and U.S. treasury futures are required to be cleared on an exchange, which further mitigates, but does not eliminate, credit risk. Management does not expect any material losses as a result of default by other parties to its derivative financial instruments.

All derivatives, including TBAs, are recognized as either assets or liabilities on the consolidated balance sheets and measured at fair value.

The fair value of TBA derivatives is determined using methods similar to those used to value Agency RMBS. Due to the nature of these instruments, they may be in a receivable/asset position or a payable/liability position at the end of an accounting period. Derivative amounts payable to, and receivable from, the same party under a contract may be offset as long as the following conditions are met: (i) each of the two parties owes the other determinable amounts; (ii) the reporting party has the right to offset the amount owed with the amount owed by the other party; (iii) the reporting party intends to offset; and (iv) the right to offset is enforceable by law. The Company reports the fair value of derivative instruments gross of cash paid or received pursuant to credit support agreements, and fair value may be reflected on a net counterparty basis when the Company believes a legal right of offset exists under an enforceable master netting agreement. For further discussion on offsetting assets and liabilities, see Note 8.

Revenue Recognition

With respect to derivatives that have not been designated as hedges, any payments under, or fluctuations in the fair value of, such derivatives have been recognized currently in "Realized gain (loss) on derivatives, net" and "Unrealized gain (loss) on derivatives, net", respectively, in the consolidated statements of income (loss).

Interest rate swap periodic interest income (expense) is included in "Realized gain (loss) on derivatives, net" in the consolidated statements of income (loss).

Cash and Cash Equivalents and Restricted Cash

The Company considers all highly liquid short-term investments with maturities of 90 days or less when purchased to be cash equivalents. Substantially all amounts on deposit with major financial institutions exceed insured limits. Restricted cash represents the Company's cash held by counterparties (i) as collateral against the Company's derivatives (approximately \$3.0 million and \$16.4 million at September 30, 2024 and December 31, 2023, respectively) and (ii) as collateral for borrowings under its repurchase agreements (approximately \$1.5 million and \$0 at September 30, 2024 and December 31, 2023, respectively).

The Company's centrally cleared interest rate swaps require that the Company post an "initial margin" amount determined by the clearing exchange, which is generally intended to be set at a level sufficient to protect the exchange from the interest rate swap's maximum estimated single-day price movement. The Company also exchanges "variation margin" based upon daily changes in fair value, as measured by the exchange. As a result of amendments to rules governing certain central clearing activities, the exchange of variation margin is a settlement of the interest rate swap, as opposed to pledged collateral. The Company has accounted for the receipt or payment of variation margin on interest rate swaps as a direct reduction or increase to the carrying value of the interest rate swap asset or liability. At September 30, 2024 and December 31, 2023, approximately \$46.6 million and \$75.8 million, respectively, of variation margin was reported as a decrease to the interest rate swap asset, at fair value.

Due to Manager

The sum under "Due to manager" on the consolidated balance sheets represents amounts due to the Manager pursuant to the Management Agreement. For further information on the Management Agreement, see Note 7.

Income Taxes

The Company elected to be taxed as a REIT under Code Sections 856 through 860 beginning with its short taxable year ended December 31, 2013. U.S. federal income tax law generally requires that a REIT distribute annually at least 90% of its REIT taxable income, without regard to the deduction for dividends paid and excluding net capital gains, and that it pay tax at regular corporate income tax rates to the extent that it annually distributes less than 100% of its taxable income. The Company's TRS, CHMI Solutions, as well as CHMI Solutions' wholly-owned subsidiary, Aurora, are subject to U.S. federal income taxes on their taxable

income. To maintain qualification as a REIT, the Company must distribute at least 90% of its annual REIT taxable income to its stockholders and meet certain other requirements such as assets it may hold, income it may generate and its stockholder composition. In 2017, the Internal Revenue Service issued a revenue procedure permitting "publicly offered" REITs to make elective stock dividends (i.e., dividends paid in a mixture of stock and cash), with at least 20% of the total distribution being paid in cash, to satisfy their REIT distribution requirements. In December 2021, the Internal Revenue Service issued a revenue procedure that temporarily reduced the minimum amount of the total distribution that must be paid in cash to 10% for distributions declared on or after November 1, 2021, and on or before June 30, 2022, provided certain other parameters detailed in the Revenue Procedure are satisfied.

Pursuant to these revenue procedures, the Company has in the past elected to make distributions of its taxable income in a mixture of stock and cash.

The Company accounts for income taxes in accordance with ASC 740, *Income Taxes*. ASC 740 requires the recording of deferred income taxes that reflect the net tax effect of temporary differences between the carrying amounts of the Company's assets and liabilities for financial reporting purposes and the amounts used for income tax purposes, including operating loss carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in earnings in the period that includes the enactment date. The Company assesses its tax positions for all open tax years and determines if it has any material unrecognized liabilities in accordance with ASC 740. The Company records these liabilities to the extent it deems them more likely than not to be incurred. The Company records interest and penalties related to income taxes within the provision for income taxes in the consolidated statements of income (loss). The Company has not incurred any interest or penalties.

Realized Gain (Loss) on RMBS

The following table presents realized gains or losses on RMBS for the periods indicated (dollars in thousands):

	Three Months Ended September 30,	Nine Months Ended September 30,	2024	2023
Realized gain on RMBS, net	\$ (3,499)	\$ (10,209)	\$ (3,499)	\$ (10,209)
Loss on RMBS, available for sale, measured at fair value through OCI	(A)	(A)	(A)	(A)
	\$ (3,499)	\$ (10,209)	\$ (3,499)	\$ (10,209)

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(3,499)	(10,209)	(21,464)	(152)	(152)	(2,011)	(2,011)	(3,651)	(10,209)	(10,209)	(5,510)	(5,510)	(21,464)	(21,464)
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Reclassified from accumulated other comprehensive income into earnings.

34990001020900034990002146400015200002011000036510001020900055100021464000

(A)

Reclassified from accumulated other comprehensive income into earnings.

Repurchase Agreements and Interest Expense

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rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-style: normal; font-variant: normal; text-transform: none;">he Company finances its investments in RMBS with short-term borrowings under master repurchase agreements. Borrowings under the repurchase agreements are generally short-term debt due within one year. These borrowings generally bear interest rates offered by the "lending" counterparty from time to time for the term of the proposed repurchase transaction (e.g. 30 days, 60 days etc.) of a specified margin over the overnight SOFR rate. The repurchase agreements represent uncommitted financing. Borrowings under these agreements are treated as collateralized financing transactions and are carried at their contractual amounts, as specified in the respective agreements. Interest is recorded at the contractual amount on an accrual basis.

Dividends Payable

Because the Company is organized as a REIT under the Code, it is required by law to distribute annually at least 90% of its REIT taxable income, which it does in the form of quarterly dividend payments. The Company accrues the dividend payable on outstanding shares on the accounting date, which causes an offsetting reduction in retained earnings.

Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period resulting from transactions and other events and circumstances, excluding those resulting from investments by and distributions to owners. For the Company's purposes, comprehensive income represents net income (loss), as presented in the consolidated statements of income (loss), adjusted for unrealized gains or losses on RMBS, which are designated as available for sale.

Recent Accounting Pronouncements

Segment Reporting - In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. This standard requires public companies to disclose information about their reportable segments' significant expenses on an interim and annual basis to provide more transparency about the expenses they incur from revenue generating business units. The new standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The Company does not expect the adoption of the new standard to have a material effect on its Consolidated Financial Statements.

Income Taxes - In December 2023, the FASB issued ASU No. 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This standard requires entities to provide additional information about federal, state and foreign income taxes and reconciling items in the rate reconciliation table, and to disclose further disaggregation of income taxes paid (net of refunds received) by federal (national), state and foreign taxes by jurisdiction. For public business entities, the ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The guidance should be applied prospectively, but entities have the option to apply it retrospectively for each period presented. The Company has determined this ASU will not have a material impact on its Consolidated Financial Statements.

Changes in Presentation

Certain prior period amounts have been reclassified to conform to current period presentation.

Note 3 - Segment Reporting

The Company conducts its business through the following segments: (i) investments in RMBS; (ii) investments in Servicing Related Assets; and (iii) "All Other," which consists primarily of general and administrative expenses, including fees paid to the Company's directors and management fees and reimbursements paid to the Manager pursuant to the Management Agreement (see Note 7). For segment reporting purposes, the Company does not allocate interest income on short-term investments or general and administrative expenses.

Summary financial data with respect to the Company's segments is given below, together with the data for the Company as a whole (dollars in thousands):

	RMBS	Related Assets	All Other	Total
Income Statement				
Income				
Expenses				
Net Income				
Other				
Income Statement				
Income				
Expenses				
Net Income				
Other				
Income Statement				
Income				
Expenses				
Net Income				
Other				

Three Months Ended September 30, 2024

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font-size: 10pt; font-weight: bold;">Carrying

Roman'; font-size: 10pt; font-weight: bold;">Value^(A)

Securities

Rating

Coupon

Yield^(C)

Maturity

(Years)

RMBS, available for sale, measured at fair value through OCI

Over 10 Years

\$

381,975

319,399

\$

5,604

(1,961)

323,042

28

(B)

4.50

align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom; width: 7%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom; width: 142,582

<td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: middle; width: 10%; padding-bottom: 2px; text-align: center; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;">(B)</td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;">4.08</td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;">%</td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;">28</td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap; vertical-align: bottom;"></td></tr><tr><td style="vertical-align: top; width: 10%; white-space: nowrap; vertical-align: top;"><div style="text-align: left; color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold; text-indent: -9pt; margin-left: 9pt;">Total/weighted average RMBS, available-for-sale, measured at fair value through OCI
</div></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; white-space: nowrap; vertical-align: bottom;">290,139</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"><div style="color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">257,666</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"><div style="color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">(6,472</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"><div style="color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">251,194</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; white-space: nowrap; vertical-align: bottom;">20</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: top; width: 10%; white-space: nowrap; vertical-align: top;"><div style="text-align: left; color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt;"></div></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; white-space: nowrap; vertical-align: bottom;">4.14</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"><div style="color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">28</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; white-space: nowrap; vertical-align: bottom;">28</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 7%; white-space: nowrap; vertical-align: bottom;">4.21</div></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; white-space: nowrap; vertical-align: bottom;"></td><td colspan="1" rowspan="1" style="vertical-align: top; width: 10%; white-space: nowrap; vertical-align: top;"><div style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 27pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">(A)</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="font-family: 'Times New Roman'; font-size: 10pt;">See Note 9 regarding the estimation of fair value, which approximates carrying value for all securities.</div></td></tr></table><div><table cellpadding="0" cellspacing="0" class="DSPFLISTTable" style="width: 100%; font-family: 'Times New Roman'; font-size: 10pt;"><tr style="vertical-align: top;"><td style="vertical-align: top; width: 27pt;"><div>(B)</div></td><td style="align: left; vertical-align: top; width: auto;"><div>The Company used an implied AAA rating for the Agency RMBS.</div></td></tr></table></div><table cellpadding="0" cellspacing="0" class="DSPFLISTTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 27pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">(C)</td><td

The weighted average yield is based on the most recent gross monthly interest income, which is then annualized and divided by the book value of settled securities.

1167990009556600019620009360400080.03680.038P27Y1167990009556600019620009360400080.03680.038P27Y12694900010942:																												
Note 5 — Investments in Servicing Related Assets																												
The Company's portfolio of Servicing Related Assets consists of Fannie Mae and Freddie Mac MSR's with an aggregate UPB of approximately \$17.6 billion as of September 30, 2024.																												
The following is a summary of the Company's Servicing Related Assets as of the dates indicated (dollars in thousands):																												
Servicing Related Assets Summary																												
As of September 30, 2024																												
<table border="1"><thead><tr><th style="text-align: left;">Unpaid Principal Balance</th><th style="text-align: right;">Carrying Value</th><th style="text-align: right;">Weighted Average Coupon</th><th style="text-align: right;">Maturity</th><th style="text-align: right;">Year to Date</th><th style="text-align: right;">Changes in Fair Value Recorded in Other Income</th><th style="text-align: right;">(Loss)</th></tr></thead><tbody><tr><td style="text-align: right;">\$17,644,468</td><td style="text-align: right;">\$17,644,468</td><td style="text-align: right;">3.50%</td><td style="text-align: right;">24.7</td><td style="text-align: right;">226,782</td><td style="text-align: right;">3.50</td><td style="text-align: right;">(14,036)</td></tr><tr><td colspan="7" style="text-align: center;">MSR Total/Weighted Average</td></tr><tr><td style="text-align: right;">\$17,644,468</td><td style="text-align: right;">\$17,644,468</td><td style="text-align: right;">3.50%</td><td style="text-align: right;">24.7</td><td style="text-align: right;">226,782</td><td style="text-align: right;">3.50</td><td style="text-align: right;">(14,036)</td></tr></tbody></table>	Unpaid Principal Balance	Carrying Value	Weighted Average Coupon	Maturity	Year to Date	Changes in Fair Value Recorded in Other Income	(Loss)	\$17,644,468	\$17,644,468	3.50%	24.7	226,782	3.50	(14,036)	MSR Total/Weighted Average							\$17,644,468	\$17,644,468	3.50%	24.7	226,782	3.50	(14,036)
Unpaid Principal Balance	Carrying Value	Weighted Average Coupon	Maturity	Year to Date	Changes in Fair Value Recorded in Other Income	(Loss)																						
\$17,644,468	\$17,644,468	3.50%	24.7	226,782	3.50	(14,036)																						
MSR Total/Weighted Average																												
\$17,644,468	\$17,644,468	3.50%	24.7	226,782	3.50	(14,036)																						

(A)

(B)

As of September 30, 2024

State	Percentage of Total Outstanding	Unpaid Principal Balance
California	14.5%	8.4
Florida	5.9%	5.3
North Carolina	5.1%	5.1
Texas	5.9%	5.9
Virginia	8.7%	8.7
New York	8.8%	8.8
Maryland	6.7%	6.7
Other	45.4%	45.4
Total	100.0%	100.0%

Redeemable Preferred Stock ("Series A Preferred Stock") and 1,604,103 shares are classified as shares of 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (the "Series B Preferred Stock").

The Series A Preferred Stock ranks senior to the Company's common stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up. The Series A Preferred Stock has no stated maturity, is not subject to any sinking fund or mandatory redemption and will remain outstanding indefinitely unless repurchased or redeemed by the Company or converted by the holders of the Series A Preferred Stock into the Company's common stock in connection with certain changes of control. Beginning on August 17, 2022, the Company may, at its option, redeem any or all of the shares of Series A Preferred Stock, at any time or from time to time, for cash at a redemption price equal to \$25.00 per share, plus any accumulated and unpaid dividends to, but not including, the date fixed for redemption of the shares of Series A Preferred Stock. The Company did not redeem any shares of Series A Preferred Stock during the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023. If the Company does not exercise its option redemption right, upon certain changes in control, the holders of the Series A Preferred Stock have the right to convert some or all of their shares of Series A Preferred Stock into a number of shares of the Company's common stock based on a defined formula, subject to a share cap, or alternative consideration. The share cap on each share of Series A Preferred Stock is 2.62881 shares of common stock, subject to certain adjustments. The Company pays cumulative cash dividends at the rate of 8.20% per annum of the \$25.00 per share liquidation preference (equivalent to \$2.05 per annum per share) on the Series A Preferred Stock, in arrears, on or about the 15th day of January, April, July and October of each year.

The Series B Preferred Stock ranks senior to the Company's common stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up, and on parity with the Company's Series A Preferred Stock with respect to rights to the payment of dividends and the distribution of assets upon the Company's liquidation, dissolution or winding up. The Series B Preferred Stock has no stated maturity, is not subject to any sinking fund or mandatory redemption and will remain outstanding indefinitely unless repurchased or redeemed by the Company or converted by the holders of the Series B Preferred Stock into the Company's common stock in connection with certain changes of control. The Series B Preferred Stock was not redeemable by the Company prior to April 15, 2024, except under circumstances intended to preserve the Company's qualification as a REIT for U.S. federal income tax purposes and except upon the occurrence of certain changes of control. On and after April 15, 2024, the Company may, at its option, redeem the Series B Preferred Stock, in whole or in part, at any time or from time to time, for cash at a redemption price equal to \$25.00 per share, plus any accumulated and unpaid dividends to, but not including, the date fixed for redemption. If the Company does not exercise its rights to redeem the Series B Preferred Stock upon certain changes in control, the holders of the Series B Preferred Stock have the right to convert some or all of their shares of Series B Preferred Stock into a number of shares of the Company's common stock based on a defined formula, subject to a share cap, or alternative consideration. The share cap on each share of Series B Preferred Stock is 2.68962 shares of common stock, subject to certain adjustments. Holders of shares of Series B Preferred Stock are entitled to receive, when, as and if authorized by the Company's board of directors and declared by the Company, out of funds legally available for the payment of dividends, cumulative cash dividends.

The initial dividend rate for the Series B Preferred Stock from, and including, the date of original issuance to, but excluding, April 15, 2024 was 8.250% of the \$25.00 per share liquidation preference (equivalent to \$2.0625 per annum per share). On and after April 15, 2024 (the "Floating Rate Period"), dividends on the Series B Preferred Stock accumulate at a percentage of the \$25.00 liquidation preference equal to an annual floating rate of the Three-month CME Term SOFR plus a spread of 5.89261%.

Dividends on the Series A and B Preferred Stock are payable quarterly in arrears on the 15th day of each January, April, July and October, when and as authorized by the Company's board of directors and declared by the Company.

On September 27, 2024, the Company announced that it was revising its third quarter dividend on the Series B Preferred Stock from \$0.6986 per share to \$0.7152 per share. The revised dividend in the amount of \$0.7152 per share was paid in cash on October 15, 2024 to holders of record of the Series B Preferred Stock as of the close of business on September 30, 2024.

In addition, the Company's previously declared and paid second quarter Series B Preferred Stock dividend of \$0.6995 per share, which was paid in cash on July 15, 2024 to holders of record as of the close of business on June 28, 2024, required an additional payment. The Company has declared an additional cash dividend in the amount of \$0.0096 per share, which was paid on October 15, 2024 to holders of record of the Series B Preferred Stock as of the close of business on June 28, 2024.

Common Stock ATM Program

In August 2018, the Company instituted an at-the-market offering program (the "Common Stock ATM Program") of up to \$50.0 million of its common stock. In November 2022 and August 2024, the Company entered into amendments to the existing At Market Issuance Sales Agreements, increasing the aggregate offering price to up to an aggregate of \$150.0 million of its common stock, of which approximately \$49.3 million was remaining as of September 30, 2024.

Under the Common Stock ATM Program, the Company may, but is not obligated to, sell shares of common stock from time to time through one or more selling agents. The Common Stock ATM Program has no set expiration date and may be renewed or terminated by the Company at any time. During the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023, the Company issued and sold 1,530,917 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$3.59 per share for aggregate gross proceeds of approximately \$5.5 million before fees of approximately \$110,000. During the year ended December 31, 2023, the Company issued and sold 6,470,004 shares of common stock under the Common Stock ATM Program. The shares were sold at a weighted average price of \$4.87 per share for aggregate gross proceeds of approximately \$31.5 million before fees of approximately \$631,000.

Common Stock Repurchase Program

In September 2019, the Company instituted a share repurchase program that allows for the repurchase of up to an aggregate of \$10.0 million of its common stock.

Shares of common stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 and 10b-18 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, or by any combination of such methods. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The common stock repurchase program does not require the purchase of any minimum number of shares of common stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice. During the three and nine-month periods ended September 30, 2024 and the year ended December 31, 2023, the Company did not repurchase any shares of its common stock pursuant to the common stock repurchase program.

Preferred Stock Repurchase Program

In December 2023, the Company initiated a preferred stock repurchase program that allows for the repurchase of up to an aggregate of \$50.0 million of its shares of Series A Preferred Stock and Series B Preferred Stock. Shares of preferred stock may be repurchased from time to time through privately negotiated transactions or open market transactions, pursuant to a trading plan in accordance with Rules 10b5-1 under the Exchange Act. The manner, price, number and timing of share repurchases are subject to a variety of factors, including market conditions and applicable SEC rules. The preferred stock repurchase program does not require the purchase of any minimum number of shares of preferred stock, and, subject to SEC rules, purchases may be commenced or suspended at any time without prior notice.

During the three-month period ended September 30, 2024, the Company did not repurchase any shares of its preferred stock pursuant to the preferred stock repurchase program. During the nine-month period ended September 30, 2024, the Company repurchased 395,897 shares of its Series B Preferred Stock, at a weighted average purchase price of \$10.77 per share, and paid aggregate brokerage commissions of approximately \$11,900 on such repurchases. The difference between the consideration transferred and the carrying value of the preferred stock repurchased resulted in a gain attributable to common stockholders of \$78,000 for the nine-month period ended September 30, 2024. During the year ended December 31, 2023, the Company did not repurchase any shares of its preferred stock pursuant to the preferred stock repurchase program. Shares of preferred stock that are repurchased by the Company cease to be outstanding but remain authorized for future issuance.

Equity Incentive Plan

During 2013, the board of directors approved and the Company adopted the Cherry Hill Mortgage Investment Corporation 2013 Equity Incentive Plan (the "2013 Plan"). The 2013 Plan, which expired by its terms in October 2023, provided for the grant of options to purchase shares of the Company's common stock, stock awards, stock appreciation rights ("SARs"), performance units, incentive awards and other equity-based awards, including long term incentive plan units ("LTIP-OP Units") of the Operating Partnership.

In April 2023, the Company's board of directors adopted the Cherry Hill Mortgage Investment Corporation 2023 Equity Incentive Plan (the "2023 Plan"). In June 2023, at the Company's annual meeting of stockholders, the 2023 Plan was approved. The 2023 Plan, which expires by its term in April 2033, permits the Company to provide equity-based compensation in the form of options to purchase shares of the Company's common stock, stock awards, SARs, performance units, incentive awards and other equity-based awards (including LTIP-OP Units). The 2023 Plan replaced the 2013 Plan upon the 2023 Plan's approval by stockholders and no further awards will be made by the Company under the 2013 Plan. Currently outstanding awards granted under the 2013 Plan will remain effective in accordance with their terms.

The maximum aggregate number of shares of common stock issuable pursuant to the 2023 Plan pursuant to the exercise of options and SARs, the grant of stock awards or other equity-based awards (including LTIP-OP Units) and the settlement of incentive awards and performance units is equal to 2,830,000 shares. Other equity-based awards that are LTIP-OP Units will reduce the maximum aggregate number of shares of common stock issuable pursuant to the 2023 Plan on a one-for-one basis—that is, each such LTIP-OP Unit will be treated as an award of common stock; provided, however, for the avoidance of doubt, the conversion of any such LTIP-OP Units at a later date into a share of common stock will not count as an award of common stock under the 2023 Plan for purposes of determining the aggregate limit to avoid any double counting of the same award. In connection with stock splits, dividends, recapitalizations and certain other events, the Company's board of directors will make equitable adjustments that it deems appropriate in the aggregate number of shares of common stock issuable pursuant to the 2023 Plan and the terms of outstanding awards.

If any options or stock appreciation rights terminate, expire or are cancelled, forfeited, exchanged or surrendered without having been exercised or are paid in cash without delivery of common stock or if any stock awards, performance units or other equity-based awards (including LTIP-OP Units) are forfeited, the shares of common stock subject to such awards will again be available for purposes of the 2023 Plan. Shares of common stock tendered or withheld to satisfy the exercise price or for tax withholding are not available for future grants under the 2023 Plan.

LTIP-OP Units may be issued to eligible participants for the performance of services to or for the benefit of the Operating Partnership. Initially, LTIP-OP Units do not have full parity with the Operating Partnership's common units of limited partnership interest ("OP Units") with respect to liquidating distributions; however, LTIP-OP Units receive, whether vested or not, the same per-unit distributions as OP Units and are allocated their pro-rata share of the Operating Partnership's net income or loss. Under the terms of the LTIP-OP Units, the Operating Partnership will

Number of securities issued or to be issued upon exercise

41,835

Increase in the number of securities available for issuance

5.02

weight: normal; color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt; font-style: normal; font-variant: normal; text-transform: none;">During the nine-month period ended September 30, 2023, Aurora purchased MSR's with an aggregate UPB of approximately \$987,000 from RoundPoint pursuant to the flow agreement for a purchase price of \$5,000.

Joint Marketing Recapture Agreements

Aurora entered into a recapture purchase and sale agreement with RoundPoint, one of Aurora's subservicers and from August 2020 to September 2023, a wholly-owned subsidiary of Freedom Mortgage. Pursuant to this agreement, RoundPoint attempts to refinance certain mortgage loans underlying Aurora's MSR portfolio subserviced by RoundPoint as directed by Aurora. If a loan is refinanced, RoundPoint will sell the loan to Fannie Mae or Freddie Mac, as applicable, retain the sale proceeds and transfer the related MSR to Aurora. During the period where RoundPoint was a wholly-owned subsidiary of Freedom Mortgage, RoundPoint outsourced such recapture services to Freedom Mortgage on RoundPoint's behalf.

Other Transactions with Related Parties

Aurora leases three employees from Freedom Mortgage and reimburses Freedom Mortgage on a monthly basis.

0.015P1YP180DP270DP30DP60DP30D

The amounts included in "Management fee to affiliate" on the consolidated statements of income (loss) consisted of the following for the periods indicated (dollars in thousands):

Management Fees and Compensation Reimbursement to Manager	
Three Months Ended September 30,	2024
Three Months Ended September 30,	2023
Nine Months Ended September 30,	2024
Nine Months Ended September 30,	2023
Management fees	1,521
	1,590
	4,729
Compensation reimbursement	150

15210001590000472900046840001500004500004300001671000174000051790005114000P2YP2Y7800000239000001400

Note 8 – Derivative Instruments

Interest Rate Swap Agreements, Swaptions, TBAs and U.S. Treasury Futures

In order to help mitigate exposure to higher short-term interest rates in connection with borrowings under its repurchase agreements, the Company enters into interest rate swap agreements and swaption agreements. Interest rate swap agreements establish an economic fixed rate on related borrowings because the variable rate payments received on the interest rate swap agreements largely offset interest accruing on the related borrowings, leaving the fixed rate payments to be paid on the interest rate swap agreements as the Company's effective borrowing rate, subject to certain adjustments including changes in spreads between variable rates on the interest rate swap agreements and actual borrowing rates. A swaption is an option granting its owner the right but not the obligation to enter into an underlying swap. The Company's interest rate swap agreements and swaptions have not been designated as qualifying hedging instruments for GAAP purposes.

In order to help mitigate duration risk and manage basis risk and the pricing risk under the Company's financing facilities, the Company utilizes U.S. treasury futures and forward-settling purchases and sales of RMBS where the underlying pools of mortgage loans are TBAs. Pursuant to these TBA transactions, the Company agrees to purchase or sell, for future delivery, Agency RMBS with certain principal and interest terms and certain types of underlying collateral, but the particular Agency RMBS to be delivered is not identified until shortly before the TBA settlement date. Unless otherwise indicated, references to U.S. treasury futures include options on U.S. treasury futures.

The following table summarizes the outstanding notional amounts of derivative instruments as of the dates indicated (dollars in thousands):

	September 30, 2024	December 31, 2023
Notional amount of interest rate swaps	\$1,171,750	\$1,057,000
Notional amount of TBAs, net	(354,600)	

align="bottom" style="vertical-align: middle; width: 40%; white-space: nowrap;"/>December 31, 2023

1,057,000	16,705	1.59	5.24	3.5	(A)
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As September 30, 2023, the Company's TBA derivatives as of the dates indicated (dollars in thousands):

Notional	Cost Basis	Implied	Value	Net Carrying	Value
284,000	284,640	284,273	284,000	284,273	284,000

1

As of December 31, 2023	
Assets	741
Consolidated Balance Sheet	
Assets	
Liabilities	
Presented in	
the	
Balance Sheet	
Financial Instruments	
Received	
Pledged	
Net Amount	
Assets	
Liabilities	
Net Amount	

2px; background-color: rgb(204, 238, 255); white-space: nowrap;" valign="bottom"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 9%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255);" valign="bottom">(5,436</td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="text-align: right; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="vertical-align: bottom; text-align: right; width: 9%; border-bottom: 2px solid rgb(0, 0, 0); background-color: rgb(204, 238, 255);" valign="bottom"></td><td colspan="1" rowspan="1" style="text-align: left; vertical-align: bottom; width: 1%; padding-bottom: 2px; background-color: rgb(204, 238, 255); white-space: nowrap;" valign="bottom"></td></tr><tr><td style="vertical-align: bottom; width: 28%;" valign="bottom"><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">Total Liabilities</div><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">930,490</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">(10,384</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">920,106</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">(933,218</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">13,112</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td><td colspan="1" style="text-align: right; vertical-align: bottom; width: 1%;" valign="bottom"></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">\$</div></td><td colspan="1" style="vertical-align: bottom; text-align: right; width: 9%;" valign="bottom"><div style="font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">11,324</div></td><td colspan="1" style="text-align: left; vertical-align: bottom; width: 1%; white-space: nowrap;" valign="bottom"></td></tr></table><div>
</div><div><table cellpadding="0" cellspacing="0" class="DSPFListTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: rgb(0, 0, 0);"><tr><td style="width: 27.35pt; vertical-align: top; color: rgb(0, 0, 0); font-family: 'Times New Roman'; font-size: 10pt;">(A)</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="font-family: 'Times New Roman'; font-size: 10pt;"><div style="color: #000000; font-family: 'Times New Roman'; font-size: 10pt; text-align: left;">Includes cash pledged / received as collateral. Amounts presented are limited to collateral pledged sufficient to reduce the net amount to zero for individual counterparties, as applicable.</div></div></td></tr></table></div><div><table cellpadding="0" cellspacing="0" class="DSPFListTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 36pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">2102700002102700021027000019720006420001330000129200038000090600009060003628000-2722000239050006420002326300025947000-268400001108496000011084960001109237000-741000047490000474900047490000064200006420000001138870006420001113245001113986000-7410000195040000195040001950400003350000335000000070340007034000002988800010384000195040001950400009034894295530000279900002799000027990000155170003350000121670001162000110050000868500070340001651000-37850005436000093049000010384000920106000933218000-131120000</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-weight: bold;">Note 9 — Fair Value</div><div>
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-style: italic; font-weight: bold;">Fair Value Measurements</div><div>
</div><div style="display: none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 clarifies that fair value should be based on the assumptions market participants would use when pricing an asset or liability and establishes a fair value hierarchy that prioritizes the information used to develop those assumptions. The fair value hierarchy gives the highest priority to quoted prices available in active markets (i.e., observable inputs) and the lowest priority to data lacking transparency (i.e., unobservable inputs). Additionally, ASC 820 requires an entity to consider all aspects of nonperformance risk, including the entity's own credit standing, when measuring the fair value of a liability.</div><div>
</div><div style="display: none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">ASC 820 establishes a three-level hierarchy to be used when measuring and disclosing fair value. An instrument's categorization within the fair value hierarchy is based on the lowest level of significant input to its valuation. Following is a description of the three levels:</div><div>
</div><div><table cellpadding="0" cellspacing="0" class="DSPFListTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 36pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">•</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="font-family: 'Times New Roman'; font-size: 10pt;">Level 1 inputs are quoted prices in active markets for identical assets or liabilities as of the measurement date under current market conditions. Additionally, the entity must have the ability to access the active market and the quoted prices cannot be adjusted by the entity.</div></td></tr></table><div>
</div><div><table cellpadding="0" cellspacing="0" class="DSPFListTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 36pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">•</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="font-family: 'Times New Roman'; font-size: 10pt;">Level 2 inputs include quoted prices in active markets for similar assets or liabilities; quoted prices in inactive markets for identical or similar assets or liabilities; or inputs that are observable or can be corroborated by observable market data by correlation or other means for substantially the full-term of the assets or liabilities.</div></td></tr></table><div>
</div><div><table cellpadding="0" cellspacing="0" class="DSPFListTable" style="font-family: 'Times New Roman'; font-size: 10pt; width: 100%; text-align: left; color: #000000;"><tr><td style="width: 36pt; vertical-align: top; font-family: 'Times New Roman'; font-size: 10pt;">•</td><td style="width: auto; vertical-align: top; text-align: justify;"><div style="font-family: 'Times New Roman'; font-size: 10pt;">Level 3 unobservable inputs are supported by little or no market activity. The unobservable inputs represent the assumptions that management believes market participants would use to price the assets and liabilities, including risk. Generally, Level 3 assets and liabilities are valued using pricing models, discounted cash flow methodologies, or similar techniques that require significant judgment or estimation.</div></td></tr></table><div>
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; font-style: italic; font-weight: bold;">Recurring Fair Value Measurements</div><div>
</div><div style="display: none;">
</div><div style="text-align: left; font-family: 'Times New Roman'; font-size: 10pt; text-indent: 36pt;">The following is a description of the methods used to estimate the fair values of the Company's assets and liabilities measured at fair value on a recurring basis, as

well as the basis for classifying these assets and liabilities as Level 2 or 3 within the fair value hierarchy. The Company's valuations consider assumptions that it believes a market participant would consider in valuing the assets and liabilities, the most significant of which are disclosed below. The Company reassesses and periodically adjusts the underlying inputs and assumptions used in the valuations for recent historical experience, as well as for current and expected relevant market conditions.

RMBS

The Company holds a portfolio of RMBS that are carried at fair value in the consolidated balance sheets. The Company determines the fair value of its RMBS based upon prices obtained from third-party pricing providers. The third-party pricing providers develop their pricing based on transaction prices of recent trades for similar financial instruments. If recent trades for similar financial instruments are unavailable, the third-party pricing providers use cash flow or other pricing models, which utilize observable inputs. As a result, the Company classified 100% of its RMBS as Level 2 fair value assets at September 30, 2024 and December 31, 2023.

MSRs

The Company, through its subsidiary Aurora, holds a portfolio of MSRs that are reported at fair value in the consolidated balance sheets. The Company uses a discounted cash flow model to estimate the fair value of these assets. Although MSR transactions are observable in the marketplace, the valuation includes unobservable market data inputs (prepayment speeds, delinquency levels, costs to service and discount rates). As a result, the Company classified 100% of its MSRs as Level 3 fair value assets at September 30, 2024 and December 31, 2023.

Derivative Instruments

The Company enters into a variety of derivative instruments as part of its economic hedging strategies. The Company executes interest rate swaps, swaptions, TBAs and U.S. treasury futures. The Company utilizes third-party pricing providers to value its derivative instruments. The third-party pricing providers develop their pricing based on transaction prices of recent trades for similar financial instruments. If recent trades for similar financial instruments are unavailable, the third-party pricing providers use cash flow or other pricing models, which utilize observable inputs. As a result, the Company classified 100% of its derivative instruments as Level 2 fair value assets and liabilities at September 30, 2024 and December 31, 2023.

Both the Company and the derivative counterparties under their netting arrangements are required to post cash collateral based upon the net underlying market value of the Company's open positions with the counterparties. Posting of cash collateral typically occurs daily, subject to certain dollar thresholds. Due to the existence of netting arrangements, as well as frequent cash collateral posting at low posting thresholds, credit exposure to the Company and/or counterparties is considered materially mitigated. The Company's interest rate swaps and U.S. treasury futures are required to be cleared on an exchange, which further mitigates, but does not eliminate, credit risk. Based on the Company's assessment, there is no requirement for any additional adjustment to derivative valuations specifically for credit.

The following tables present the Company's assets and liabilities measured at fair value on a recurring basis as of the dates indicated (dollars in thousands).

	September 30, 2024	December 31, 2023
Recurring Fair Value Measurements		
Level 1		
Assets		
RMBS		
MSRs		
Derivative Instruments		
Level 2		
Level 3		
Carrying Value		
Assets		
RMBS		
MSRs		
Derivative Instruments		

16,617

Total Liabilities	16,617
-------------------	--------

The Company may be required to measure certain assets or liabilities at fair value from time to time. These periodic fair value measures typically result from application of certain impairment measures under GAAP. These items would constitute nonrecurring fair value measures under ASC 820. As of September 30, 2024 and December 31, 2023, the Company did not have any assets or liabilities measured at fair value on a nonrecurring basis in the periods presented.

Level 3 Assets and Liabilities

The valuation of Level 3 assets and liabilities requires significant judgment by management. The Company estimates the fair value of its Servicing Related Assets based on internal pricing models rather than quotations and compares the results of these internal models against the results from models generated by third-party pricing providers. The third-party pricing providers and management rely on inputs such as market price quotations from market makers (either market or indicative levels), original transaction price, recent transactions in the same or similar instruments, and changes in financial ratios or cash flows to determine fair value. Level 3 instruments may also be discounted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by third-party pricing providers and management in the absence of market information. Assumptions used by third-party pricing providers and management due to lack of observable inputs may significantly impact the resulting fair value and, therefore, the Company's consolidated financial statements. The Company's management reviews all valuations that are based on pricing information received from third-party pricing providers. As part of this review, prices are compared against other pricing or input data points in the marketplace, along with internal valuation expertise, to ensure the pricing is reasonable.

Changes in market conditions, as well as changes in the assumptions or methodology used to determine fair value, could result in a significant change to estimated fair values. The determination of estimated cash flows used in pricing models is inherently subjective and imprecise. It should be noted that minor changes in assumptions or estimation methodologies can have a material effect on these derived or estimated fair values, and that the fair values reflected below are indicative of the interest rate and credit spread environments as of September 30, 2024 and December 31, 2023 and do not take into consideration the effects of subsequent changes in market or other factors.

The tables below present the reconciliation for the Company's Level 3 assets (Servicing Related Assets) measured at fair value on a recurring basis as of the dates indicated (dollars in thousands):

	September 30, 2024	September 30, 2023
Level 3 Fair Value Measurements		
Three Months Ended		
Nine Months Ended		

September 30, 2023
September 30, 2024
Beginning Balance
234,263
264,906
253,629
279,739
Purchases and sales
Purchases
Sales
5

designated. The securities are typically "to be announced" 48 hours prior to the established trade settlement date.

Times New Roman
Acknowledgment Agreements

In connection with the Fannie Mae MSR Financing Facility (as defined below in Note 12), entered into by Aurora and QRS III, those parties also entered into an acknowledgment agreement with Fannie Mae. Pursuant to that agreement, Fannie Mae consented to the pledge by Aurora and QRS III of their respective interests in MSRs for loans owned or securitized by Fannie Mae, and acknowledged the security interest of the lender in those MSRs. See Note 12—Notes Payable for a description of the Fannie Mae MSR Financing Facility and the financing facility it replaced.

Times New Roman
Freddie Mac MSR Revolver

In connection with the Freddie Mac MSR Revolver (as defined below in Note 12), Aurora, QRS V, and the lender, with a limited joinder by the Company, entered into an acknowledgement agreement with Freddie Mac pursuant to which Freddie Mac consented to the pledge of the Freddie Mac MSRs securing the Freddie Mac MSR Revolver. Aurora and the lender also entered into a consent agreement with Freddie Mac pursuant to which Freddie Mac consented to the pledge of Aurora's rights to reimbursement for advances on the underlying loans. See Note 12—Notes Payable for a description of the Freddie Mac MSR Revolver.

Operating Lease

The Company's operating lease is comprised of corporate office lease with a remaining term of approximately twenty-three months. Operating lease right-of-use ("ROU") asset represents the right to use an underlying asset for the lease term and lease liabilities represent obligations to make lease payments arising from the lease. The Company recognizes lease expense on a straight-line basis over the lease term. The lease cost for the three and nine-month periods ended September 30, 2024 was approximately \$15,000. Cash used for the operating lease during the three and nine-month period ended September 30, 2024 was approximately \$15,000.

Year	Operating Lease Commitments (dollars in thousands)
2024	19
2025	41
2026	135
Less: imputed interest	10
2024	125

Other information related to the operating lease is summarized below as of the periods indicated:

Year	Operating Lease Commitments (dollars in thousands)
2024	125

1108500000903500000P30DP21D

The repurchase agreements had the following remaining maturities and weighted average rates as of the dates indicated (dollars in thousands):

Repurchase Agreements Characteristics	As of September 30, 2024
Weighted Average Rate	5.10%
Less than one month	5.09%
One to three months	5.11%
Greater than three months	4.88%
Total/Weighted Average	5.10%

As of December 31, 2023:

Repurchase Agreements Characteristics	As of December 31, 2023
Weighted Average Rate	7.72%
Less than one month	7.72%
One to three months	7.72%
Greater than three months	7.72%
Total/Weighted Average	7.72%

2025

2026

2027

2028

2029

Total

Freddie Mac MSR Revolver

Borrowings under Freddie Mac MSR Revolver

57,700

Fannie Mae MSR Revolving Facility

10pt; font-weight: bold;">\$

7,438	8,018	89,949	170,500	210,000,000	150,000,000	250,000,000	100,000,000	364D2P1YP24M0.0825770000064500000150000000P24MP24M0.081P3YP1Y941000001
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The outstanding borrowings had the following remaining maturities as of the dates indicated (dollars in thousands):

Notes Payable Repayment Characteristics	As of September 30, 2024	2024	2025	2026	2027	2028	2029	Total
Freddie Mac MSR Revolver								

Borrowings under Freddie Mac MSR Revolver

December 31, 2023

Deferred tax assets (liabilities)
17,044
16,811
13,370
15,022

Total net deferred tax assets

In assessing the realizability of deferred tax assets, the Company considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which temporary differences become deductible. The Company had net operating losses ("NOLs") of \$73.6 million as of September 30, 2024, which were created subsequent to 2017 and can be carried forward indefinitely. As of September 30, 2024, the Company believes it is more likely than not that it will fully realize its deferred tax assets.

Based on the Company's evaluation, the Company has concluded that there are no significant liabilities for unrecognized tax benefits required to be reported in the Company's consolidated financial statements. Additionally, there were no amounts accrued for penalties or interest as of or during the periods presented in these consolidated financial statements.

The Company's 2023, 2022, 2021 and 2020 federal, state and local income tax returns remain open for examination by the relevant authorities.

339

1,108

1,459

1,080

42

168

193

285

1,276

1,652

1,244

85000000-1100000033900011080001459000108000042000168000193000164000285000127600016520001244000

The following is a reconciliation of the statutory federal rate to the effective rate, for the periods indicated below (dollars in thousands):

Three Months Ended September 30,	2014	2013
Nine Months Ended	2014	2013

September 30, 2024

2023

2024

C

omputed income tax expense (benefit) at federal rate

21.0

3,605

430

21.0

27

S

tate tax expense, net of federal tax, if applicable

27

