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of Contents Â Â Â

financial statements.3Â Â Table of ContentsMFA FINANCIAL,Â INC.CONSOLIDATED STATEMENTS OF OPERATIONS(UNAUDITED)Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands,Â ExceptÂ PerÂ ShareÂ Amounts)2024Â 20232024Â 2023Interest Income:Â Residential whole loans$165,717Â $128,048Â $323,382Â $247,558Â Securities, at fair value13,629Â 9,948Â 26,621Â 17,256Â Other interest-earning assets1,177Â 2,622Â 2,340Â 4,973Â Cash and cash equivalent investments6,308Â 3,732Â 11,319Â 6,768Â Interest Income$186,831Â $144,350Â $363,662Â $276,555Â Interest Expense:Â Â Asset-backed and other collateralized financing arrangements$126,755Â $95,884Â $250,197Â $184,764Â Other interest expense6,587Â 3,961Â 12,162Â 7,917Â Interest Expense$133,342Â $99,845Â $262,359Â $192,681Â Net Interest Income$53,489Â $44,505Â $101,303Â $83,874Â Reversal/(Provision) for Credit Losses on Residential Whole Loans$1,079Â (294)1,539Â $(281)Reversal/(Provision) for Credit Losses on Other Assets(26)â€”Â (1,135)â€”Â Net Interest Income after Reversal/(Provision) for Credit Losses$54,542Â $44,211Â $101,707Â $83,593Â Other Income/(Loss), net:Net gain/(loss) on residential whole loans measured at fair value through earnings$16,430Â $(130,703)$4,917Â $(1,529)Impairment and other net gain/(loss) on securities and other portfolio investments(2,842)(4,569)(7,618)(1,638)Net gain/(loss) on real estate owned1,880Â 2,153Â 2,871Â 6,095Â Net gain/(loss) on derivatives used for risk management purposes16,087Â 60,451Â 66,028Â 39,243Â Net gain/(loss) on securitized debt measured at fair value through earnings(10,642)27,394Â (33,104)(24,331)Lima One - origination, servicing and other fee income7,619Â 11,477Â 15,547Â 20,453Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â 418Â â€”Â Other, net1,317Â 5,492Â 3,192Â 8,506Â Other Income/(Loss), net$29,849Â $(28,305)$52,251Â $46,799Â Operating and Other Expense:Compensation and benefits$21,747Â $21,771Â $47,215Â $42,401Â Other general and administrative expense10,835Â 11,522Â 22,830Â 21,199Â Loan servicing, financing and other related costs8,717Â 7,598Â 15,759Â 17,137Â Amortization of intangible assets800Â 1,300Â 1,600Â 2,600Â Operating and Other Expense$42,099Â $42,191Â $87,404Â $83,337Â Income/(loss) before income taxes$42,292Â $(26,285)$66,554Â $47,055Â Provision for/(benefit from) income taxes346Â (357)1,395Â 199Â Net Income/(Loss)$41,946Â $(25,928)$65,159Â $46,856Â Less Preferred Stock Dividend Requirement$8,218Â $8,218Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$33,728Â $(34,146)$48,722Â $30,419Â Basic Earnings/(Loss) per Common Share$0.32Â (0.34)0.47Â $0.30Â Diluted Earnings/(Loss) per Common Share$0.32Â (0.34)0.46Â $0.29Â The accompanying notes are an integral part of the consolidated financial statements.4Â Â Table of ContentsMFA FINANCIAL,Â INC.CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)(UNAUDITED)Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)20242023202420232Net income/(loss)$41,946Â $(25,928)$65,159Â $46,856Â Other Comprehensive Income/(Loss):Â Â Unrealized gains/(losses) on securities available-for-sale784Â (6,805)2,612Â (7,921)Reclassification adjustment for securities sales included in net income(2,658)â€”Â (2,658)â€”Â Other Comprehensive Income/(Loss)(1,874)(6,805)(46)(7,921)Comprehensive Income/(Loss) before preferred stock dividends$40,072Â $(32,733)$65,113Â $38,935Â Dividends required on preferred stock(8,218)(8,218)(16,437)(16,437)Comprehensive Income/(Loss) Available to Common Stock and Participating Securities$31,854Â $(40,951)$48,676Â $22,498Â The accompanying notes are an integral part of the consolidated financial statements.5Â Â Table of Contents MFA FINANCIAL,Â INC.CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERSâ€™ EQUITY(UNAUDITED)Six Months Ended June 30, 2024(InÂ Thousands, ExceptÂ PerÂ ShareÂ Amounts)Preferred Stock7.50% Series B Cumulative Redeemable - Liquidation Preference $25.00 per SharePreferred Stock6.50% Series C Fixed-to-Floating Rate Cumulative Redeemable - Liquidation Preference $25.00 per ShareCommon StockAdditional Paid-in CapitalAccumulated DeficitAccumulated Other Comprehensive IncomeTotalSharesAmountSharesAmountSharesAmountBalance at December 31,
20238,000Â $80Â 11,000Â $110Â 101,916Â $1,019Â $3,698,767Â $(1,817,759)$17,698Â $1,899,915Â Net incomeâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 23,213Â â€”Â 23,213Â Issuance of common stock, net of expensesâ€”Â â€”Â â€”Â â€”Â 297Â 3Â (20)â€”Â â€”Â (17)Repurchase of shares of common stock (1)â€”Â â€”Â â€”Â â€”Â (131)(1)(1,491)â€”Â â€”Â (1,492)Equity based compensation expenseâ€”Â â€”Â â€”Â â€”Â â€”Â 5,986Â â€”Â â€”Â 5,986Â Change in accrued dividends attributable to stock-based awardsâ€”Â â€”Â â€”Â â€”Â â€”Â (1,011)â€”Â (1,011)Dividends declared on common stock ($0.35 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (35,729)â€”Â (35,729)Dividends declared on Series B Preferred Stock ($0.46875 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (3,750)â€”Â (3,750)Dividends declared on Series C Preferred Stock ($0.40625 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (4,469)â€”Â (4,469)Dividends attributable to dividend equivalentsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (287)â€”Â (287)Change in unrealized gains on securities, netâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 1,828Â 1,828Â Balance at March 31,
20248,000Â $80Â 11,000Â $110Â 102,082Â $1,021Â $3,703,242Â $(1,839,792)$19,526Â $1,884,187Â Net incomeâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 41,946Â â€”Â 41,946Â Issuance of common stock, net of expensesâ€”Â â€”Â â€”Â â€”Â 1Â â€”Â (18)â€”Â (18)Equity based compensation expenseâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 4,662Â â€”Â 4,662Â Change in accrued dividends attributable to stock-based awardsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (1,395)â€”Â (1,395)Dividends declared on common stock ($0.35 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (35,729)â€”Â (35,729)Dividends declared on Series B Preferred Stock ($0.46875 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (3,750)â€”Â (3,750)Dividends declared on Series C Preferred Stock ($0.40625 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (4,469)â€”Â (4,469)Dividends attributable to dividend equivalentsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (318)â€”Â (318)Change in unrealized gains on securities, netâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (1,874)(1,874)Balance at June 30,
20248,000Â $80Â 11,000Â $110Â 102,083Â $1,021Â $3,707,886Â $(1,843,507)$17,652Â $1,883,242Â (1)Â For the six months ended JuneÂ 30, 2024 includes approximately $1.5 million (129,949 shares) surrendered for tax purposes related to equity-based compensation awards.6Â Â Table of ContentsMFA FINANCIAL,Â INC.CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERSâ€™ EQUITY(UNAUDITED)Six Months Ended June 30, 2023Preferred Stock7.50% Series B Cumulative Redeemable - Liquidation Preference $25.00 per SharePreferred Stock6.50% Series C Fixed-to-Floating Rate Cumulative Redeemable - Liquidation Preference $25.00 per ShareCommon StockAdditional Paid-in CapitalAccumulated DeficitAccumulated Other Comprehensive IncomeTotal(InÂ Thousands, ExceptÂ PerÂ ShareÂ Amounts)SharesAmountSharesAmountSharesAmountBalance at December 31,
20228,000Â $80Â 11,000Â $110Â 101,802Â $1,018Â $3,684,291Â $(1,717,991)$21,341Â $1,988,849Â Net incomeâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 72,784Â â€”Â 72,784Â Issuance of common stock, net of expensesâ€”Â â€”Â â€”Â â€”Â 168Â 1Â 17Â â€”Â â€”Â 18Â Repurchase of shares of common stock (1)â€”Â â€”Â â€”Â â€”Â (58)â€”Â (599)â€”Â â€”Â (599)Equity based compensation expenseâ€”Â â€”Â â€”Â â€”Â â€”Â 3,019Â â€”Â â€”Â 3,019Â Change in accrued dividends attributable to stock-based awardsâ€”Â â€”Â â€”Â â€”Â â€”Â 557Â (932)â€”Â (375)Dividends declared on common stock ($0.35 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (35,669)â€”Â (35,669)Dividends declared on Series B Preferred Stock ($0.46875 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (3,750)â€”Â (3,750)Dividends declared on Series C Preferred Stock ($0.40625 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (4,469)â€”Â (4,469)Dividends attributable to dividend equivalentsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (86)â€”Â (86)Change in unrealized gains on securities, netâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (1,116)(1,116)Balance at March 31,
20238,000Â $80Â 11,000Â $110Â 101,912Â $1,019Â $3,687,285Â $(1,690,113)$20,225Â $2,018,606Â Net lossâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (25,928)â€”Â (25,928)Issuance of common stock, net of expensesâ€”Â â€”Â â€”Â â€”Â 4Â â€”Â 16Â â€”Â â€”Â 16Â Equity based compensation expenseâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â 3,932Â â€”Â â€”Â 3,932Â Change in accrued dividends attributable to stock-based awardsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (1,044)â€”Â (1,044)Dividends declared on common stock ($0.35 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (35,671)â€”Â (35,671)Dividends declared on Series B Preferred Stock ($0.46875 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (3,750)â€”Â (3,750)Dividends declared on Series C Preferred Stock ($0.40625 per share)â€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (4,469)â€”Â (4,469)Dividends attributable to dividend equivalentsâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (118)â€”Â (118)Change in unrealized gains on securities, netâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â (6,805)(6,805)Balance at June 30,
20238,000Â $80Â 11,000Â $110Â 101,916Â $1,019Â $3,691,233Â $(1,761,093)$13,420Â $1,944,769Â (1)Â For the six months ended JuneÂ 30, 2023 includes approximately $0.6 million (58,505 shares) surrendered for tax purposes related to equity-based compensation awards.The accompanying notes are an integral part of the consolidated financial statements.7Â Â Table of ContentsMFA FINANCIAL, INC.CONSOLIDATED STATEMENTS OF CASH FLOWS(UNAUDITED)Six Months EndedJune 30,(InÂ Thousands)20242023Cash Flows From Operating Activities:Â Â Net income/(loss)$65,159Â $46,856Â Adjustments to reconcile net income/(loss) to net cash provided by operating activities:Â Net (gain)/loss on residential whole loans(5,726)1,529Â Impairment and other net (gain)/loss on securities and other portfolio investments, net6,115Â 1,638Â Net gain on real estate owned(2,516)(6,129)Accretion of purchase discounts and amortization of purchase premiums on residential whole loans and securities(6,841)(10,336)Provision/(reversal of provision) for credit losses on residential whole loans and other assets(404)290Â Net (gain)/loss on derivatives used for risk management purposes (12,945)5,861Â Net (gain)/loss on securitized debt measured at fair value through earnings27,766Â 17,938Â Net margin received/(paid) for derivatives used for risk management purposes(863)30,384Â Net other non-cash (gains)/losses included in net income22,188Â 12,291Â (Increase)/decrease in other assets13,326Â (50,797)Increase/(decrease) in other liabilities(5,312)15,602Â Net cash provided by/(used in) operating activities$99,947Â $65,127Â Cash Flows From Investing Activities:Â Â Purchases and origination of residential whole loans, loan related investments and capitalized advances$(1,453,092)$(1,340,773)Proceeds from sales of residential whole loans166,396Â 262,692Â Principal payments on residential whole loans and loan related investments1,002,141Â 694,992Â Purchases of securities(175,502)(383,746)Proceeds from sales of securities and other assets29,606Â â€”Â Principal payments on securities26,308Â 15,767Â Proceeds from sales of real estate owned49,832Â 66,175Â Other investing activities81,640Â (7,323)Net cash provided by/(used in) investing activities$(272,671)$(692,216)Cash Flows From Financing Activities:Â Principal payments on financing agreements with mark-to-market collateral provisions$(829,083)$(1,242,689)Proceeds from borrowings under financing agreements with mark-to-market collateral provisions1,197,871Â 1,422,773Â Principal payments on other collateralized financing agreements(1,254,485)(939,646)Proceeds from borrowings under other collateralized financing agreements1,232,486Â 1,490,568Â Payments made for other collateralized financing agreement related costs(4,188)(6,673)Redemption and repurchase of convertible senior notes(209,558)â€”Â Proceeds from issuance of senior notes182,670Â â€”Â Proceeds from issuances of common stock, net of expenses(40)34Â Payments made for the repurchase of common stock(1,491)â€”Â Dividends paid on preferred stock(16,438)(16,438)Dividends paid on common stock and dividend equivalents(71,804)(71,525)Net cash provided by/(used in) financing activities$225,940Â $636,404Â Net increase/(decrease) in cash, cash equivalents and restricted cash$53,216Â $9,315Â Cash, cash equivalents and restricted cash at beginning of period$488,211Â $494,081Â Cash, cash equivalents and restricted cash at end of period$541,427Â $503,396Â Supplemental Disclosure of Cash Flow InformationÂ Cash paid for interest$258,517Â $188,884Â Non-cash Investing and Financing Activities:Transfer from residential whole loans to real estate owned$44,951Â $49,181Â Dividends and dividend equivalents declared and unpaid$36,048Â $35,789Â Payable for purchase of unsettled Agency MBS$â€”Â $30,931Â The accompanying notes are an integral part of the consolidated financial statements.8Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Â 1.Â Â Organization Â MFA Financial,Â Inc. (the â€œCompanyâ€) was incorporated in Maryland on JulyÂ 24, 1997 and began operations on AprilÂ 10, 1998.Â The Company has elected to be treated as a real estate investment trust (â€œREITâ€) for U.S. federal income tax purposes.Â In order to maintain its qualification as a REIT, the Company must comply with a number of requirements under federal tax law, including that it must distribute at least 90% of its annual REIT taxable income to its stockholders.Â The Company has elected to treat certain of its subsidiaries as taxable REIT subsidiaries (â€œTRSâ€). In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate related business (see Note 8).Â 2.Â Â Summary of Significant Accounting Policies Â (a)Â Basis of Presentation and Consolidation The interim unaudited consolidated financial statements of the Company have been prepared in accordance with the rulesÂ and regulations of the Securities and Exchange Commission (the â€œSECâ€).Â Certain information and note disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles (â€œGAAPâ€) have been condensed or omitted in accordance with these SEC rulesÂ and regulations.Â Management believes that the disclosures included in these interim unaudited consolidated financial statements are adequate to make the information presented not misleading.Â The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Companyâ€™s Annual Report on FormÂ 10-K for the year ended DecemberÂ 31, 2023.Â In the opinion of management, all normal and recurring adjustments necessary to present fairly the financial condition of the Company at JuneÂ 30, 2024 and results of operations for all periods presented have been made.Â The results of operations for the three and six months ended JuneÂ 30, 2024 should not be construed as indicative of the results to be expected for the full year.Â The accompanying consolidated financial statements of the Company have been prepared on the accrual basis of accounting in accordance with GAAP.Â The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.Â Although the Companyâ€™s estimates contemplate current conditions and how it expects them to change in the future, it is reasonably possible that actual conditions could differ from those estimates, which could materially impact the Companyâ€™s results of operations and its financial condition.Â Management has made significant estimates in several areas: impairment, valuation allowances and loss allowances on residential whole loans (see Note 3), certain securities designated as available-for- sale (â€œAFSâ€) (see Note 4) and certain Other assets (see Note 5), valuation of Securities, at fair value (see Notes 4 and 13), income recognition and valuation of residential whole loans (see Notes 3 and 13), valuation of financing agreements (Notes 6 and 13), and valuation of derivative instruments (see Notes 5(e) and 13). In addition, estimates are used in the determination of taxable income used in the assessment of REIT compliance and contingent liabilities for related taxes, penalties and interest (see Note 8).Â Actual results could differ from those estimates.The consolidated financial statements of the Company include the accounts of all subsidiaries. All intercompany accounts and transactions have been eliminated. In addition, the Company consolidates entities established to facilitate transactions related to the acquisition and securitization of residential whole loans. Certain prior period amounts have been reclassified to conform to the current period presentation.(b)Â Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Residential whole loans included in the Companyâ€™s consolidated balance sheets are primarily comprised of pools of fixed- and adjustable-rate residential mortgage loans acquired through consolidated trusts in secondary market transactions or originated by our wholly owned subsidiary, Lima One Holdings, LLC, the parent company of Lima One Capital, LLC (collectively referred to as â€œLima Oneâ€). The accounting model utilized by the Company is determined at the time each loan package is initially acquired or each loan is originated. Prior to the second quarter of 2021, the Company typically elected the fair value option on loans that were 60 or more days delinquent at purchase. All other loans purchased prior to the second quarter of 2021 were typically held at carrying value. Starting in the second quarter of 2021, the Company began to elect the fair value option for all loans originated or acquired. The accounting model initially applied to loan originations and 9Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024acquisitions is not permitted to be subsequently changed. Consequently, the Company is not permitted to retroactively apply fair value accounting to loans held at carrying value acquired in periods prior to the second quarter of 2021.The Companyâ€™s residential whole loans pledged as collateral against financing agreements are included in the consolidated balance sheets with amounts pledged disclosed in Note 6.Â Effective January 1, 2024, purchases and sales of residential whole loans are recorded on settlement date. As of December 31, 2023, approximately $103.7Â million of purchased residential whole loans, at fair value were recorded on the consolidated balance sheet and settled after period-end.The Companyâ€™s residential whole loans are primarily comprised of: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a â€œQualified Mortgageâ€ in accordance with guidelines adopted by the Consumer Financial Protection Bureau (â€œNon-QM loansâ€), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties (â€œSingle-family transitional loansâ€), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10Â million, made to non-occupant borrowers that generally intend to moderately rehabilitate or stabilize and then refinance or sell the properties (â€œMultifamily transitional loansâ€) (collectively with Single-family transitional loans, â€œTransitional loans,â€ also sometimes referred to as

â€œRehabilitation loansâ€ or â€œFix and Flip loansâ€), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants (â€œSingle-family rental loansâ€ and, collectively with Transitional loans, â€œBusiness purpose loansâ€), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition (â€œLegacy RPL/NPL loansâ€) and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association (â€œFannie Maeâ€) or the Federal Home Loan Mortgage Corporation (â€œFreddie Macâ€) (â€œAgency eligible investor loans,â€ which are included in â€œOther loansâ€). Residential whole loans are initially recorded at their purchase price (or amount funded for originated loans). Interest income is accrued based on each loanâ€™s current interest-bearing balance and current interest rate. Interest income on loans acquired at a premium/discount to par is recorded each period based on the contractual coupon net of any amortization of premium or accretion of discount, adjusted for actual prepayment activity. For loans acquired with related servicing rights retained by the seller, interest income is reported net of related servicing costs.For loans acquired prior to the second quarter of 2021 for which the fair value option was not elected, an allowance for credit losses is recorded at acquisition, and maintained on an ongoing basis, for all credit losses expected over the life of the respective loan. Any required credit loss allowance would reduce the net carrying value of the loan with a corresponding charge to earnings, and may increase or decrease over time. Significant judgments are required in determining any allowance for credit loss, including assumptions regarding the loan cash flows expected to be collected, the value of the underlying collateral and the ability of the Company to collect on any other forms of security, such as a personal guaranty provided either by the borrower or an affiliate of the borrower. Income recognition is suspended, and interest accruals are reversed against income, for loans at the earlier of the date on which payments become 90 days past due or when, in the opinion of management, a full recovery of income and principal becomes doubtful (i.e., such loans are placed on nonaccrual status). For nonaccrual loans, interest income is recorded when interest payments are received. Interest accruals are resumed when the loan becomes contractually current. A loan is written off when it is no longer realizable and/or it is legally discharged. Charge-offs to the allowance for loan losses occur when losses are confirmed through the receipt of cash or other consideration from the completion of a sale; when a modification or restructuring takes place in which we grant a concession to a borrower or agree to a discount in full or partial satisfaction of the loan; when we take ownership and control of the underlying collateral in full satisfaction of the loan; when loans are reclassified as other investments; or when significant collection efforts have ceased and it is highly likely that a loss has been realized. The aggregate allowance for credit losses is equal to the sum of the losses expected over the life of each respective loan. Expected losses are generally calculated based on the estimated probability of default and loss severity of loans in the portfolio, which involves projecting each loanâ€™s expected cash flows based on their contractual terms, expected prepayments, and estimated default and loss severity rates. The expected losses in these projected cash flows are not discounted. The default and severity rates were estimated based on the following steps: (i) obtained the Companyâ€™s historical experience through an entire economic cycle for each loan type or, to the extent the Company did not have sufficient historical loss experience for a given loan type, publicly available data derived from the historical loss experience of certain banks, which data the Company believes is generally representative of its portfolio, (ii) obtained historical economic data (U.S. unemployment rates and home price 10Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024appreciation) over the same period, and (iii) estimated default and severity rates during three distinct future periods based on historical default and severity rates during periods when economic conditions similar to those forecasted were experienced. The default and severity rates were applied to the estimated amount of loans outstanding during each future period, based on contractual terms and expected prepayments. Expected prepayments are estimated based on historical experience and current and expected future economic conditions, including market interest rates. The three periods were as follows: (i) a one-year forecast of economic conditions based on U.S. unemployment rates and home price appreciation, followed by (ii) a two-year â€œreversionâ€ period during which economic conditions (U.S. unemployment rates and home price appreciation) are projected to revert to historical averages on a straight line basis, followed by (iii) the remaining life of each loan, during which period economic conditions (U.S. unemployment rates and home price appreciation) are projected to equal historical averages. In addition, a liability is established (and recorded in Other Liabilities) each period using a similar methodology for committed but undrawn loan amounts. The Company forecasts future economic conditions based on forecasts provided by an external preparer of economic forecasts, as well as its own knowledge of the market and its portfolio. The Company may consider multiple scenarios and select the one that it believes results in the most reasonable estimate of expected losses. The Company may apply qualitative adjustments to these results as further described in Note 3. For certain loans where foreclosure has been deemed to be probable, loss estimates are based on whether the value of the underlying collateral is sufficient to recover the carrying value of the loan. This methodology has not changed significantly from the calculation of the allowance for credit losses in prior periods, although certain modeling factors have been refined over time and the data utilized has, in some cases, been updated to better align with actual and expected loss experiences.Certain Legacy RPL/NPL loans acquired by the Company for which the Company did not elect the fair value option are accounted for as credit deteriorated, as they have experienced a deterioration in credit quality since origination and prior to our purchase and were acquired at discounted prices that reflect, in part, the impaired credit history of the borrower. Substantially all of these loans have previously experienced payment delinquencies and the amount owed may exceed the value of the property pledged as collateral. Consequently, these loans generally have a higher likelihood of default than newly originated mortgage loans with loan-to-value ratios (â€œLTVsâ€) of 80% or less to creditworthy borrowers. The Company believes that amounts paid to acquire these loans represent fair market value at the date of acquisition. Loans considered credit deteriorated are initially recorded at their purchase price on a net basis, after establishing an initial allowance for credit losses (their initial cost basis is equal to their purchase price plus the initial allowance for credit losses). Subsequent to acquisition, the gross recorded amount for these loans reflects the initial cost basis, plus accretion/amortization of interest income, less principal and interest cash flows received. These credit deteriorated loans are presented on the Companyâ€™s consolidated balance sheets at carrying value, which reflects the recorded cost basis reduced by any allowance for credit losses. Interest income on such loans purchased is recorded each period based on the contractual coupon net of accretion/amortization of the difference between their cost basis and unpaid principal balance (â€œUPBâ€), subject to the Companyâ€™s nonaccrual policy.Loans Held-for-SaleFor loans for which the fair value option was not elected, once a decision has been made to sell loans previously classified as held for investment, such loans are considered held-for-sale and are carried at the lower of cost or fair value. Residential Whole Loans at Fair ValueCertain of the Companyâ€™s residential whole loans are presented at fair value on its consolidated balance sheets as a result of a fair value election made at the time of acquisition or origination. The Company generally considers accounting for these loans at fair value to be more reflective of the expected pattern of returns from these loans under current economic conditions. The Company determines the fair value of its residential whole loans held at fair value after considering portfolio valuations obtained from third-parties that specialize in providing valuations of residential mortgage loans and trading activity observed in the marketplace. Subsequent changes in fair value are reported in current period earnings and presented in Net (loss)/gain on residential whole loans measured at fair value through earnings on the Companyâ€™s consolidated statements of operations. Interest income is recorded on these loans based on their yield and is presented as part of interest income in the Companyâ€™s consolidated statements of operations. Cash outflows associated with loan-related advances made by the Company on behalf of the borrower are included in the basis of the loan and are reflected in unrealized gains or losses reported each period. Income and costs associated with originating loans on which the fair value option was elected are recorded in other income and expense, respectively, in the period in which they are earned or incurred.11Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(c)Â Securities, at Fair Value Residential Mortgage SecuritiesÂ The Company has invested in residential mortgage-backed securities (â€œMBSâ€) that are issued or guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as the Government National Mortgage Association (â€œGinnie Maeâ€) (collectively, â€œAgency MBSâ€), and residential MBS that are not guaranteed by any agency of the U.S. Government or any federally chartered corporation (â€œNon-Agency MBSâ€). In addition, the Company has investments in credit risk transfer (â€œCRTâ€) securities that are issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. As the loans in the underlying pool are paid, the principal balance of the CRT securities is paid. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company. Term Notes Backed by Mortgage Servicing Rights (â€œMSRâ€) Collateral The Company has invested in term notes that are issued by special purpose vehicles (â€œSPVâ€) that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. The Company considers payment of principal and interest on these term notes to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. Credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the underlying MSRs are insufficient.DesignationÂ Securities that the Company generally intends to hold until maturity, but that it may sell from time to time as part of the overall management of its business, are designated as AFS. Such securities, which include term notes backed by MSR collateral and certain CRT securities, are carried at their fair value with unrealized gains and losses excluded from earnings (except when an allowance for loan losses is recognized, as discussed below) and reported in accumulated other comprehensive income/(loss) (â€œAOCIâ€), a component of Stockholdersâ€™ Equity.Â Upon the sale of an AFS security, any unrealized gain or loss is reclassified out of AOCI to earnings as a realized gain or loss using the specific identification method.The Company has elected the fair value option for its Agency and Non-Agency MBS and certain of its CRT securities. These securities are carried at their fair value with changes in fair value included in earnings for the period and reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations.Revenue Recognition, Premium Amortization and Discount AccretionÂ Interest income on securities is accrued based on their outstanding principal balance and their contractual terms. Premiums and discounts associated with MBS assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method. Adjustments to premium amortization are made for actual prepayment activity. Premiums and discounts associated with MBS not assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method based upon current expected future cash flows. Any adjustment to yield is made on a prospective basis. Â 12Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Determination of Fair Value for SecuritiesÂ In determining the fair value of the Companyâ€™s residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as managementâ€™s observations of market activity (see Note 13). For term notes backed by MSR collateral, other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral, as applicable, and the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Â Allowance for Credit LossesWhen the fair value of an AFS security is less than its amortized cost at the balance sheet date, the security is considered impaired.Â The Company assesses its impaired securities, as well as securities for which a credit loss allowance had been previously recorded, on at least a quarterly basis and determines whether any changes to the allowance for credit losses are required.Â If the Company intends to sell an impaired security, or it is more likely than not that it will be required to sell the impaired security before its anticipated recovery, then the Company must recognize a write-down through charges to earnings equal to the entire difference between the investmentâ€™s amortized cost and its fair value at the balance sheet date.Â If the Company does not expect to sell an impaired security, only the portion of the impairment related to credit losses is recognized through a loss allowance charged to earnings with the remainder recognized through AOCI on the Companyâ€™s consolidated balance sheets.Â Impairments recognized through other comprehensive income/(loss) (â€œOCIâ€) do not impact earnings.Â Credit loss allowances are subject to reversal through earnings resulting from improvements in expected cash flows. The determination as to whether to record (or reverse) a credit loss allowance is subjective, as such determinations are based on factual information available at the time of assessment as well as the Companyâ€™s estimates of future performance and cash flow projections.Â As a result, the timing and amount of losses constitute material estimates that are susceptible to significant change (see Note 4).Balance Sheet PresentationÂ The Companyâ€™s securities pledged as collateral against financing agreements and interest rate swap agreements (â€œSwapsâ€) are included on the consolidated balance sheets with the fair value of the securities pledged disclosed in Notes 6 and 5, respectively.Â Purchases and sales of securities are recorded on the trade date.Â (d)Â Cash and Cash Equivalents Â Cash and cash equivalents include cash on deposit with financial institutions and investments in money market funds, all of which have original maturities of three months or less.Â Cash and cash equivalents may also include cash pledged as collateral to the Company by its financing counterparties as a result of reverse margin calls (i.e., margin calls made by the Company).Â The Company did not hold any cash pledged by its counterparties at JuneÂ 30, 2024 and DecemberÂ 31, 2023. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had cash and cash equivalents of $289.4 million and $318.0 million, respectively. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had $148.7 million and $151.3 million, respectively, of investments in overnight money market funds, which are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation (â€œFDICâ€) or any other government agency. In addition, deposits in FDIC insured accounts generally exceed insured limits (see Notes 6 and 13).Â (e)Â Restricted Cash Â Restricted cash primarily represents the Companyâ€™s cash collections held in connection with certain of the Companyâ€™s financing agreements, Swaps, consolidated securitization trusts and/or loan servicing activities that are not available to the Company for general corporate purposes. Restricted cash may be applied against amounts due to financing agreements, Swap counterparties and/or trust obligations or may be returned to the Company when the related collateral requirements are exceeded or at the maturity of financing agreements, Swaps and/or securitizations.Â The Company had aggregate restricted cash of $252.0 million and $170.2 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively (see Notes 5(e), 6 and 13). 13Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(f)Â Goodwill & Intangible Assets Â At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had goodwill of $61.1 million, which represents the excess of the fair value of consideration paid over the fair value of net assets acquired in connection with the acquisition of Lima One, and other intangible assets of $6.4 million and $8.0 million, respectively (net of amortization), primarily comprised of customer relationships, non-competition agreements (fully amortized as of June 30, 2022), trademarks and trade names, and internally developed software recognized as part of the acquisition of Lima One (see Note 5(b)). The intangible assets are amortized over their expected useful lives, which ranged from one to ten years at acquisition. Goodwill, which is not subject to amortization, and intangible assets are tested for impairment at least annually, or more frequently under certain circumstances that could reduce the fair value of the Lima One reporting unit (a component of the Lima One segment) below its carrying amount. Through JuneÂ 30, 2024, the Company had not recognized any impairment against its goodwill or intangible assets. Goodwill and intangible assets are included in Other assets on the Companyâ€™s consolidated balance sheets.(g) Real Estate Owned (â€œREOâ€) Â REO represents real estate acquired by the Company, including through foreclosure, deed in lieu of foreclosure, or purchased in connection with the acquisition of residential whole loans. REO acquired through foreclosure or deed in lieu of foreclosure is initially recorded at fair value less estimated selling costs. REO acquired in connection with the acquisition of residential whole loans is initially recorded at its purchase price. Subsequent to acquisition, REO is reported, at each reporting date, at the lower of the current carrying amount or fair value less estimated selling costs and for presentation purposes is included in Other assets on the Companyâ€™s consolidated balance sheets. Changes in fair value that result in an adjustment to the reported amount of an REO property that has a fair value at or below its carrying amount are reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations (see Note 5).(h)Â Leases and Depreciation Â LeasesThe Company records its operating lease liabilities and operating lease right-of-use assets on its consolidated balance sheets. The operating lease liabilities are equal to the present value of the remaining fixed lease payments (excluding real estate tax and operating expense escalations) discounted at the Companyâ€™s estimated incremental borrowing rate at the date of lease commencement, and the operating lease right-of-use assets are equal to the operating lease liabilities adjusted for lease incentives and initial direct costs. As lease payments are made, the operating lease liabilities are reduced to the present value of the remaining lease payments and the operating lease right-of-use assets are reduced by the difference between the lease expense (straight-lined over the lease term) and the theoretical interest expense amount (calculated using the incremental borrowing rate at the date of lease commencement). See Notes 5 and 9 for further discussion on leases.Leasehold Improvements, Real estate and Other Depreciable AssetsÂ Depreciation is

computed on the straight-line method over the estimated useful life of the related assets or, in the case of leasehold improvements, over the shorter of the useful life or the lease term.Â Furniture, fixtures, computers and related hardware have estimated useful lives ranging from five to fifteen years at the time of purchase.Â (i)Â Loan Securitization and Other Debt Issuance Costs Â Loan securitization related costs are costs associated with the issuance of beneficial interests by consolidated VIEs and incurred by the Company in connection with various financing transactions completed by the Company.Â These costs may include underwriting, rating agency, legal, accounting, diligence, bank and other fees.Â Such costs, which reflect deferred charges (unless the debt is recorded at fair value, as discussed below), are included on the Companyâ€™s consolidated balance sheets as a direct deduction from the corresponding debt liability. These deferred charges are amortized as an adjustment to interest expense using the effective interest method. For certain financing agreements, such costs are amortized over the shorter of the period to the expected or stated legal maturity of the debt instruments. The Company periodically reviews the recoverability of these deferred costs and, in the event an impairment charge is required, such amount will be included in Operating and Other Expense on the Companyâ€™s consolidated statements of operations. To the extent that the Company has elected the fair value option for the related debt liability, these costs are expensed at the closing of the transaction.14Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(j)Â Financing Agreements The Company finances the majority of its residential mortgage assets with financing agreements that include securitized debt, repurchase agreements and other forms of collateralized financing.Â Under repurchase agreements, the Company sells assets to a lender and agrees to repurchase the same assets in the future for a price that is higher than the original sale price.Â The difference between the sale price that the Company receives and the repurchase price that the Company pays represents interest paid to the lender.Â Although legally structured as sale and repurchase transactions, the Company accounts for repurchase agreements as secured borrowings. Under its repurchase agreements and other forms of collateralized financing, the Company pledges its assets as collateral to secure the borrowing, in an amount which is equal to a specified percentage of the fair value of the pledged collateral, while the Company retains beneficial ownership of the pledged collateral.Â At the maturity of a repurchase financing, unless the repurchase financing is renewed with the same counterparty, the Company is required to repay the loan including any accrued interest and concurrently receives back its pledged collateral from the lender.Â With the consent of the lender, the Company may renew a repurchase financing at the then prevailing financing terms.Â Margin calls, whereby a lender requires that the Company pledge additional assets or cash as collateral to secure borrowings under its repurchase financing with such lender, are routinely experienced by the Company when the value of the assets pledged as collateral declines as a result of principal amortization and prepayments or due to changes in market interest rates, spreads or other market conditions.Â The Company also may make margin calls on counterparties when collateral values increase.Â Should a counterparty decide not to renew a financing arrangement at maturity, the Company must either refinance elsewhere or be in a position to satisfy the obligation.Â If, during the term of a financing, a lender should default on its obligation, the Company might experience difficulty recovering its pledged assets which could result in an unsecured claim against the lender for the difference between the amount loaned to the Company plus interest due to the counterparty and the fair value of the collateral pledged by the Company to such lender, including accrued interest receivable on such collateral (see Notes 6 and 13).Â The Company has elected the fair value option on certain of its financing agreements. These agreements are reported at their fair value, with changes in fair value being recorded in earnings each period (or OCI, to the extent the change results from a change in instrument specific credit risk), as further detailed in Note 6. Interest expense on such financing agreements is recorded based on the current stated interest rate and outstanding principal balance in effect for the related agreement.(k)Â Equity-Based Compensation Â Compensation expense for equity-based awards that are subject to vesting conditions, is recognized ratably over the vesting period of such awards, based upon the fair value of such awards at the grant date.Â Â The Company has made annual grants of restricted stock units (â€œRSUsâ€) under the Companyâ€™s Equity Compensation Plan (the â€œEquity Planâ€), certain of which cliff vest after a three-year period, subject only to continued employment, and others of which cliff vest after a three-year period, subject to both continued employment and the achievement of certain performance criteria based on a formula tied to the Companyâ€™s achievement of average total shareholder return (â€œTSRâ€) during that three-year period, as well as the TSR of the Company relative to the TSR of a group of peer companies (over the three-year period) selected by the Compensation Committee of the Companyâ€™s Board of Directors (the â€œCompensation Committeeâ€) at the date of grant. The features in these awards related to the attainment of TSR over a specified period constitute a â€œmarket condition,â€ which impacts the amount of compensation expense recognized for these awards.Â Specifically, the uncertainty regarding the achievement of the market condition was reflected in the grant date fair valuation of the RSUs, which is recognized as compensation expense over the relevant vesting period.Â The amount of compensation expense recognized is not dependent on whether the market condition was or will be achieved.(l)Â Earnings per Common Share (â€œEPSâ€) Â Basic EPS is computed using the two-class method, which includes the weighted-average number of shares of common stock outstanding during the period and an estimate of other securities that participate in dividends, if any, to arrive at total common equivalent shares.Â In applying the two-class method, earnings are allocated to both shares of common stock and estimated securities that participate in dividends based on their respective weighted-average shares outstanding for the period. In calculating basic EPS, no adjustment is made to income available to common stockholders for forfeitable dividends or dividend equivalents. For the diluted EPS calculation, common equivalent shares are further adjusted for the effect of RSUs outstanding that are unvested and have dividends that are subject to forfeiture, using the treasury stock method.Â Under the 15Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024treasury stock method, common equivalent shares are calculated assuming that all dilutive common stock equivalents are exercised and the proceeds, along with future compensation expenses associated with such instruments (if any), are used to repurchase shares of the Companyâ€™s outstanding common stock at the average market price during the reported period.Â In addition, the Companyâ€™s 6.25% Convertible Senior Notes due 2024 (the â€œConvertible Senior Notesâ€) were included in the calculation of diluted EPS if the assumed conversion into common shares was dilutive, using the â€œif-convertedâ€ method until their maturity and repayment in full. This calculation involved adding back the periodic interest expense associated with the Convertible Senior Notes to the numerator and by adding the shares that would have been issued in an assumed conversion (regardless of whether the conversion option is in or out of the money) to the denominator for the purposes of calculating diluted EPS (see Note 11).Â (m)Â Comprehensive Income/(Loss) Â The Companyâ€™s comprehensive income/(loss) available to common stock and participating securities includes net income, the change in net unrealized gains/(losses) on its AFS securities and derivative hedging instruments (to the extent that such changes are not recorded in earnings), adjusted by realized net gains/(losses) reclassified out of AOCI for sold AFS securities and terminated hedging relationships, as well as the portion of unrealized gains/(losses) on its financing agreements held at fair value related to instrument-specific credit risk, and is reduced by dividends declared on the Companyâ€™s preferred stock and issuance costs of redeemed preferred stock.Â (n)Â Derivative Financial Instruments Â The Company may use derivative instruments to economically hedge a portion of its exposure to market risks, including interest rate risk and prepayment risk. The objective of the Companyâ€™s risk management strategy is to reduce fluctuations in net book value over a range of interest rate scenarios. SwapsÂ The Company has entered into Swaps that are not designated as hedges for accounting purposes. Changes in the fair value of the Companyâ€™s Swaps not designated in hedging transactions are recorded in Other income/(Loss), net on the Companyâ€™s consolidated statements of operations.To Be Announced (â€œTBAâ€) SecuritiesDuring 2021 and 2022, the Company entered into transactions to take short positions in TBA securities in connection with the management of interest rate and other market risks associated with purchases of Agency eligible investor loans. As the Company did not intend to physically settle its transactions in TBA securities, they were required to be accounted for as derivative financial instruments. The Company did not apply hedge accounting to its TBA securities. Accordingly, TBA securities were recorded on the Companyâ€™s balance sheets at fair value, with realized and unrealized changes in fair value each period recorded in Other income/(Loss), net in the Companyâ€™s consolidated statements of operations.(o)Â Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities Â The Companyâ€™s presentation of fair value for its financial assets and liabilities is determined within a framework that stipulates that the fair value of a financial asset or liability is an exchange price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability.Â The transaction to sell the asset or transfer the liability is a hypothetical transaction at the measurement date, considered from the perspective of a market participant that holds the asset or owes the liability.Â This definition of fair value focuses on exit price and prioritizes the use of market-based inputs over entity-specific inputs when determining fair value.Â In addition, the framework for measuring fair value establishes a three-level hierarchy for fair value measurements based upon the observability of inputs to the valuation of an asset or liability as of the measurement date.Â In addition to the financial instruments that it is required to report at fair value, the Company has elected the fair value option for certain of its financial assets and liabilities at the time of acquisition or issuance. Subsequent changes in the fair value of these financial instruments are generally reported in Other income/(Loss), net, in the Companyâ€™s consolidated 16Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024statements of operations. A decision to elect the fair value option for an eligible financial instrument, which may be made on an instrument by instrument basis, is irrevocable (see Notes 2(b), 2(c), 3, 4, and 13).(p)Â Variable Interest Entities Â An entity is referred to as a VIE if it meets at least one of the following criteria:Â (i)Â the entity has equity that is insufficient to permit the entity to finance its activities without the additional subordinated financial support of other parties; or (ii)Â as a group, the holders of the equity investment at risk lack (a)Â the power to direct the activities of an entity that most significantly impact the entityâ€™s economic performance; (b)Â the obligation to absorb the expected losses; or (c)Â the right to receive the expected residual returns; or (iii)Â the holders of the equity investment at risk have disproportional voting rights and the entityâ€™s activities are conducted on behalf of the investor that has disproportionately few voting rights.Â The Company consolidates a VIE when it has both the power to direct the activities that most significantly impact the economic performance of the VIE and a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE.Â Â The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE.Â The Company has entered into several financing transactions which resulted in the Company forming entities to facilitate these transactions.Â In determining the accounting treatment to be applied to these transactions, the Company concluded that the entities used to facilitate these transactions are VIEs and that they should be consolidated.Â If the Company had determined that consolidation was not required, it would have then assessed whether the transfers of the underlying assets would qualify as sales or should be accounted for as secured financings under GAAP (see Note 14).The Company also includes on its consolidated balance sheets certain financial assets and liabilities that are acquired/issued by trusts and/or other special purpose entities that have been evaluated as being required to be consolidated by the Company under the applicable accounting guidance.The Company has an investment in a VIE, in which it is not considered to be the primary beneficiary and therefore is not consolidated, but is considered an equity method investment. The VIE owns a newly constructed industrial property as further described in Note 5.(q)Â Offering Costs Related to Issuance and Redemption of Preferred Stock Offering costs related to the issuance of preferred stock are recorded as a reduction in Additional paid-in capital, a component of Stockholdersâ€™ Equity, at the time such preferred stock is issued. On redemption of preferred stock, any excess of the fair value of the consideration transferred to the holders of the preferred stock over the carrying amount of the preferred stock in the Companyâ€™s consolidated balance sheets is included in the determination of Net Income Available to Common Stock and Participating Securities in the calculation of EPS. (r) ContingenciesLima One has reached agreement, or is in the process of reaching agreement, on certain state and local governmental incentives, in connection with its agreement to lease new office space for its headquarters in Greenville, SC based on certain anticipated capital expenditures and anticipated job creation. These incentives are generally recognized when there is reasonable assurance that the incentive will be received and that the Company will comply with the conditions specified in the related agreement. These incentives have commitment terms of up to ten years and may be subject to clawback if the commitments are not fulfilled. No material amounts related to any incentives have been recognized through JuneÂ 30, 2024.(s)Â New Accounting Standards and Interpretations As of JuneÂ 30, 2024, there were no new accounting standards or interpretations adopted by the Company that had a material effect on its consolidated financial statements in 2024. 17Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 20243.Â Â Â Â Residential Whole Loans Included on the Companyâ€™s consolidated balance sheets at JuneÂ 30, 2024 and DecemberÂ 31, 2023 are approximately $9.2 billion and $9.0 billion, respectively, of residential whole loans generally arising from the Companyâ€™s interests in certain trusts established to acquire the loans and certain entities established in connection with its loan securitization transactions. The Company has assessed that these entities are required to be consolidated for financial reporting purposes. Starting in the second quarter of 2021, the Company elected the fair value option for all loan acquisitions, including loans originated by Lima One subsequent to its acquisition by the Company. Prior to the second quarter of 2021, the fair value option was typically elected only for loans that were 60 or more days delinquent at purchase.The following table presents the components of the Companyâ€™s Residential whole loans, and the accounting model designated at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Held at Carrying ValueHeld at Fair ValueTotal(Dollars inÂ Thousands)June 30,2024December 31, 2023June 30,2024December 31, 2023June 30,2024December 31, 2023Business purpose loans:Single-family transitional loans (1)$27,857Â $35,467Â $1,190,699Â $1,157,732Â $1,218,556Â $1,193,199Â Multifamily transitional loansâ€”Â â€”Â 1,155,198Â 1,168,297Â 1,155,198Â 1,168,297Â Single-family rental loans (2)129,471Â 172,213Â 1,514,219Â 1,462,583Â 1,643,690Â 1,634,796Â Total Business purpose loans$157,328Â $207,680Â $3,860,116Â $3,788,612Â $4,017,444Â $3,996,292Â Non-QM loans791,746Â 843,884Â 3,203,845Â 2,961,693Â 3,995,591Â 3,805,577Â Legacy RPL/NPL loans477,826Â 498,671Â 655,230Â 705,424Â 1,133,056Â 1,204,095Â Other loansâ€”Â â€”Â 53,416Â 55,779Â 53,416Â 55,779Â Allowance for Credit Losses(13,271)(20,451)â€”Â â€”Â (13,271)(20,451)Total Residential whole loans$1,413,629Â $1,529,784Â $7,772,607Â $7,511,508Â $9,186,236Â $9,041,292Â Number of loans5,973Â 6,326Â 19,848Â 19,075Â 25,821Â 25,401Â (1)Includes $476.9Â million and $471.1Â million of loans collateralized by new construction projects at origination as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2) As of JuneÂ 30, 2024, no loans were held-for-sale and as of December 31, 2023, $13.6Â million of held-for sale loans were included in the carrying value. For the three months ended March 31, 2024, the Company recorded a $0.5Â million gain on these loans resulting from their sale. There were no gains on held-for-sale loans for the three months ended June 30, 2024. 18Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following tables presents additional information regarding the Companyâ€™s Residential whole loans: JuneÂ 30, 2024Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional (4)$1,217,255Â $1,217,599Â $1,226,736Â 10.39Â %667Â %748$1,100,554Â $20,416Â $8,837Â $96,929Â 8.6Â %Multifamily transitional (4)1,155,198Â 1,155,198Â 1,184,613Â 8.87Â %1166Â %7481,097,323Â 33,188Â 15,544Â 38,558Â 4.6Â %Single-family rental1,643,081Â 1,642,760Â 1,712,879Â 6.62Â %33069Â %7391,637,918Â 12,197Â 4,627Â 58,137Â 3.7Â %Total business purpose loans$4,015,534Â $4,015,557Â $4,124,228Â 8.39Â %68Â %$3,835,795Â $65,801Â $29,008Â $193,624Â 5.4Â %Non-QM loans3,994,236Â 3,949,676Â 4,183,917Â 6.16Â %34164Â %7353,975,323Â 82,676Â 34,121Â 91,797Â 3.0Â %Legacy RPL/NPL loans1,123,050Â 1,140,736Â 1,284,232Â 5.12Â %25756Â %647874,319Â 134,000Â 43,974Â 231,939Â 21.5Â %Other loans53,416Â 53,416Â 65,671Â 3.44Â %32666Â %75865,671Â â€”Â â€”Â â€”Â â€”Â %Residential whole loans, total or weighted average$9,186,236Â $9,159,385Â $9,658,048Â 6.98Â %64Â %$8,751,108Â $282,477Â $107,103Â $517,360Â 6.5Â %DecemberÂ 31, 2023 Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional (4)$1,190,612Â $1,191,715Â $1,197,346Â 10.01Â %766Â %747$1,070,759Â $27,246Â $17,004Â $82,337Â 8.3Â %Multifamily transitional (4)1,168,297Â 1,168,297Â 1,170,775Â 8.41Â %1463Â %7471,116,402Â 33,778Â 9,614Â 10,981Â 1.8Â %Single-family rental1,630,442Â 1,628,734Â 1,729,923Â 6.30Â %32070Â %7381,636,810Â 12,543Â 12,314Â 68,256Â 4.7Â %Total business purpose loans$3,989,351Â $3,988,746Â $4,098,044Â 7.99Â %67Â %$3,823,971Â $73,567Â $38,932Â $161,574Â 4.9Â %Non-QM loans (5)3,700,052Â 3,644,261Â 3,934,798Â 5.78Â %34465Â %7353,732,327Â 98,017Â 29,587Â 74,867Â 2.7Â %Legacy RPL/NPL

loans1,192,457Â 1,213,199Â 1,355,280Â 5.03Â %26259Â %648896,587Â 142,240Â 44,609Â 271,844Â 23.3Â %Other loans55,779Â 55,779Â 66,830Â 3.44Â %33266Â %75865,094Â 1,508Â â€”Â 228Â 0.3Â %Residential whole loans, total or weighted average$8,937,639Â $8,901,985Â $9,454,952Â 6.04Â %65Â %$8,517,979Â $315,332Â $113,128Â $508,513Â 6.6Â %(1)Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3)Excludes loans for which no Fair Isaac Corporation (â€œFICOâ€) score is available. (4)For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan.(5)Excluded from the table above are approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of DecemberÂ 31, 2023. 19Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024During the three months ended March 31, 2024, Non-QM and Single-family rental loans with an unpaid principal balance of $171.0Â million were sold, realizing losses, before the impact of economic hedging gains and the reversal of previously recognized unrealized losses, of $21.7Â million. Upon sale, the Company reversed $23.7Â million of previously recognized unrealized losses, resulting in a net gain of $2.0Â million during the first quarter of 2024. During the three months ended JuneÂ 30, 2024, Residential whole loans with an unpaid principal balance of $12.4Â million were sold, realizing gains, before the impact of economic hedging and the reversal of previously recognized unrealized gains, of $0.4Â million. Upon sale, the Company reversed $0.2Â million of previously recognized unrealized gains, resulting in a net gain of $0.2Â million during the second quarter of 2024. No Residential whole loans were sold during the six months ended JuneÂ 30, 2023. Allowance for Credit LossesThe following table presents a roll-forward of the allowance for credit losses on the Companyâ€™s Residential whole loans, at carrying value: Six Months Ended June 30, 2024(In Thousands)Single-family transitional loans (1)(2)Single-family rental loansNon-QM loansLegacy RPL/NPL loansÂ (3)TotalsAllowance for credit losses at December 31, 2023$2,588Â $4,355Â $1,870Â $11,638Â $20,451Â Current provision/(reversal)(473)228Â (189)(26)(460)Write-offs(416)59Â â€”Â (22)(379)Allowance for credit losses March 31, 2024$1,699Â $4,642Â $1,681Â $11,590Â $19,612Â Current provision/(reversal)(317)978Â (326)(1,414)(1,079)Write-offs(81)(5,011)â€”Â (170)(5,262)Allowance for credit losses at June 30, 2024$1,301Â $609Â $1,355Â $10,006Â $13,271Â Six Months Ended June 30, 2023(In Thousands)Single-family transitional loans (1)(2)Single-family rental loansNon-QM loansLegacy RPL/NPL loans (3)TotalsAllowance for credit losses at December 31, 2022$5,223Â $1,277Â $7,359Â $21,455Â $35,314Â Current provision/(reversal)406Â 514Â (214)(391)315Â Write-offs(2,003)(451)â€”Â (113)(2,567)Allowance for credit losses at March 31, 2023$3,626Â $1,340Â $7,145Â $20,951Â $33,062Â Current provision/(reversal)999Â (103)(233)(398)265Â Write-offs(1,785)â€”Â (206)(301)(2,292)Allowance for credit losses at June 30, 2023$2,840Â $1,237Â $6,706Â $20,252Â $31,035Â (1)In connection with Single-family transitional loans at carrying value, the Company had unfunded commitments of $1.7 million and $6.0Â million as of JuneÂ 30, 2024 and 2023, respectively, with an allowance for credit losses of $0 and $44,000 at JuneÂ 30, 2024 and 2023, respectively. Such allowance is included in â€œOther liabilitiesâ€ in the Companyâ€™s consolidated balance sheets (see Note 7).(2)Includes $20.4 million and $35.2Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.(3)Includes $44.4 million and $55.5Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.Prior to December 31, 2023, the Companyâ€™s estimates of expected losses that form the basis of the Allowance for Credit Losses included certain qualitative adjustments which had the effect of increasing expected loss estimates. These qualitative adjustments were determined based on a variety of factors, including differences between the Companyâ€™s loan portfolio and the loan portfolios represented by data available in regulatory filings of certain banks that are considered to have similar loan portfolios (available proxy data), and differences between current (and expected future) market conditions in comparison to market conditions that occurred in historical periods. Such differences included uncertainty with respect to any residual impact of the COVID-19 pandemic, anticipated inflation and increasing market interest rates, and heightened political uncertainty. The Companyâ€™s estimates of credit losses reflect the Companyâ€™s expectation that the performance of its portfolio may experience higher delinquencies and defaults compared to the performance in historical periods of portfolios included in the available proxy data. During 2023, the Company eliminated its qualitative adjustment and made updates to certain of its modeling assumptions which, in addition to a reduction in loan balances subject to allowances, caused a reduction in the overall 20Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024allowance. Estimates of credit losses under credit losses on financial instruments (â€œCECLâ€) are highly sensitive to changes in assumptions and current economic conditions have increased the difficulty of accurately forecasting future conditions.The carrying value of Residential whole loans on nonaccrual status as of JuneÂ 30, 2024 and DecemberÂ 31, 2023 was $602.0 million and $624.1 million, respectively. During the three and six months ended JuneÂ 30, 2024, the Company recognized $3.0Â million and $6.3Â million of interest income on loans on nonaccrual status, including $2.0Â million on its portfolio of loans which were non-performing at acquisition. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, there were approximately $46.7 million and $51.6Â million, respectively, of loans held at carrying value on nonaccrual status that did not have an associated allowance for credit losses because they were determined to be collateral dependent and the estimated fair value of the related collateral exceeded the carrying value of each loan, respectively. During the six months ended JuneÂ 30, 2024, the Company did not grant any loan modification in its carrying value loan portfolio which gave a borrower a term extension. During the past 12 months, the Company has granted three loan modifications in its carrying value loan portfolio which gave borrowers term extensions. The average increase in weighted average life was twenty-eight months. As of JuneÂ 30, 2024, the carrying value of these loans was approximately $0.5Â million, and three of these modifications were delinquent for 90 or more days. The following table presents certain additional credit-related information regarding our Residential whole loans, at carrying value: Amortized Cost Basis by Origination Year and LTV Bands(In Thousands)2024 - 202220212020PriorTotalBusiness purpose loansLTV <= 80% (1)$â€”Â $7,866Â $18,446Â $123,464Â $149,776Â LTV > 80% (1)â€”Â â€”Â 3,076Â 4,476Â 7,552Â Total Business purpose loans$â€”Â $7,866Â $21,522Â $127,940Â $157,328Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $13Â (4)5,440Â $5,449Â Non-QM loansLTV <= 80% (1)$â€”Â $41,697Â $161,594Â $575,433Â $778,724Â LTV > 80% (1)â€”Â 1,381Â 7,902Â 3,739Â 13,022Â Total Non-QM loans$â€”Â $43,078Â $169,496Â $579,172Â $791,746Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $â€”Â $â€”Â Legacy RPL/NPL loansLTV <= 80% (1)$â€”Â $â€”Â $â€”Â $421,253Â $421,253Â LTV > 80% (1)â€”Â â€”Â 56,573Â 56,573Â Total Legacy RPL/NPL loans$â€”Â $â€”Â $477,826Â $477,826Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $192Â $192Â Total LTV <= 80% (1)$â€”Â $49,563Â $180,040Â $1,120,150Â $1,349,753Â Total LTV > 80% (1)â€”Â 1,381Â 10,978Â 64,788Â 77,147Â Total Residential whole loans, at carrying value$â€”Â $50,944Â $191,018Â $1,184,938Â $1,426,900Â Six Months Ended June 30, 2024 Total Gross write-offs$â€”Â $13Â (4)5,632Â $5,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at JuneÂ 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting is 74% at JuneÂ 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV > 80%. 21Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following table presents vintage information regarding our Residential whole loans, at fair value: Fair Value by Origination Year(In Thousands)20242023202220212020PriorTotalSingle-family transitional loans$317,005Â $618,208Â $224,974Â $29,773Â $398Â $341Â $1,190,699Â Multifamily transitional loans94,417Â 548,950Â 365,969Â 145,862Â â€”Â â€”Â 1,155,198Â Single-family rental loans185,993Â 360,847Â 573,014Â 385,268Â 8,820Â 277Â 1,514,219Â Non-QM loans403,689Â 763,521Â 633,928Â 1,366,728Â 228Â 35,751Â 3,203,845Â Legacy RPL/NPL loansâ€”Â â€”Â â€”Â â€”Â â€”Â 655,230Â 655,230Â Other loansâ€”Â â€”Â â€”Â 53,416Â â€”Â â€”Â 53,416Â Total Residential whole loans, at fair value$1,001,104Â $2,291,526Â $1,797,885Â $1,981,047Â $9,446Â $691,599Â $7,772,607Â The following table presents realized credit losses, net of recoveries, on liquidated residential whole loans or residential whole loans that were transferred to REO, recognized in Other, net:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024Single-family transitional loans(271)971Â $381Â $1,099Â Multifamily transitional loans(80)â€”Â (107)â€”Â Single-family rental loans(567)117Â (1,454)459Â Non-QM loans87Â 869Â 88Â 861Â Legacy RPL/NPL loans(518)(1,184)(899)(1,735)Other loansâ€”Â â€”Â â€”Â â€”Â Total Residential whole loans$(1,349)$773Â $(1,991)$684Â 22Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following tables present certain information regarding the LTVs of the Companyâ€™s Residential whole loans that are 60 days or more delinquent: June 30, 2024(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$97,537Â $105,766Â 87Â %Multifamily transitional loans46,377Â 54,102Â 69Â %Single-family rental loans48,617Â 62,764Â 112Â %Total Business purpose loans$192,531Â $222,632Â Non-QM loans122,663Â 125,918Â 62Â %Legacy RPL/NPL loans250,125Â 275,913Â 64Â %Other loans â€”Â â€”Â â€”Â %Total Residential whole loans$565,319Â $624,463Â December 31, 2023(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$93,960Â $99,341Â 66Â %Multifamily transitional loans19,812Â 20,595Â 63Â %Single-family rental loans65,659Â 80,570Â 109Â %Total Business purpose loans$179,431Â $200,506Â Non-QM loans102,252Â 104,454Â 64Â %Legacy RPL/NPL loans290,928Â 316,453Â 69Â %Other loans188Â 228Â 73Â %Total Residential whole loans$572,799Â $621,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful.23Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following tables present the components of interest income on the Companyâ€™s Residential whole loans:Held at Carrying ValueHeld at Fair ValueTotalThree Months EndedJune 30,Three Months EndedJune 30,Three Months EndedJune 30,Â (In Thousands)20242023202420232024202320242023Business purpose loans:Single-family transitional loans$152Â $518Â $30,090Â $18,231Â $30,242Â $18,749Â Multifamily transitional loansâ€”Â â€”Â 25,291Â 13,872Â 25,291Â 13,872Â Single-family rental loans2,277Â 2,880Â 25,287Â 20,261Â 27,564Â 23,141Â Total Business purpose loans$2,429Â $3,398Â $80,668Â $52,364Â $83,097Â $55,762Â Non-QM loans11,530Â 11,646Â 47,219Â 33,872Â 58,749Â 45,518Â Legacy RPL/NPL loans8,453Â 9,214Â 14,893Â 17,036Â 23,346Â 26,250Â Other loansâ€”Â â€”Â 525Â 518Â 525Â 518Â Total Residential whole loans$22,412Â $24,258Â $143,305Â $103,790Â $165,717Â $128,048Â Held at Carrying ValueHeld at Fair ValueTotalSix Months EndedJune 30,Six Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024202320242023Business purpose loans:Single-family transitional loans$393Â $1,138Â $57,867Â $33,923Â $58,260Â $35,061Â Multifamily transitional loansâ€”Â â€”Â 50,489Â 25,787Â 50,489Â 25,787Â Single-family rental loans4,838Â 5,859Â 49,828Â 38,596Â 54,666Â 44,455Â Total Business purpose loans$5,231Â $6,997Â $158,184Â $98,306Â $163,415Â $105,303Â Non-QM loans22,949Â 24,320Â 91,660Â 65,287Â 114,609Â 89,607Â Legacy RPL/NPL loans15,933Â 17,441Â 28,383Â 31,832Â 44,316Â 49,273Â Other loansâ€”Â â€”Â 1,042Â 3,375Â 1,042Â 3,375Â Total Residential whole loans$44,113Â $48,758Â $279,269Â $198,800Â $323,382Â $247,558Â The following table presents the components of Net gain/(loss) on residential whole loans measured at fair value through earnings:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024Business purpose loans:Single-family transitional loans$(5,413)$304Â $(4,121)$398Â Multifamily transitional loans(24,503)146Â (27,073)2,073Â Single-family rental loans18,442Â (36,381)17,607Â (1,891)Total Business purpose loans$(11,474)$(35,931)$(13,587)$580Â Non-QM loans32,107Â (87,136)29,569Â 1,728Â Legacy RPL/NPL loans(3,621)(6,733)(9,921)(4,502)Other loans(582)(903)(1,144)665Â Total Residential whole loans$16,430Â $(130,703)$4,917Â $(1,529)24Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 20244.Â Â Â

investor loans.The following tables present certain information about the Companyâ€™s Agency MBS and other Securities, at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â JuneÂ 30, 2024(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$703,955Â $2,403Â (480)â€”Â $705,878Â $2,060Â $(6,625)$(4,565)$701,313Â Other Securities (2)(3)(4)161,988Â 16,041Â (5,587) (31,514)140,928Â 21,476Â (428)21,048Â 161,976Â Total residential mortgage securities (2)(3) (4)$865,943Â $18,444Â $(6,067)$(31,514)$846,806Â $23,536Â $(7,053)$16,483Â $863,289Â DecemberÂ 31, 2023(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$554,300Â $1,824Â (500)â€”Â $555,624Â $4,355Â (835)3,520Â $559,144Â Other Securities (2)(3)(4)193,102Â 19,686Â (5,637) (40,514)166,637Â 20,437Â (128)20,309Â 186,946Â Total residential mortgage securities (2)(3) (4)$747,402Â $21,510Â $(6,137)$(40,514)$722,261Â $24,792Â (963)23,829Â $746,090Â (1)Discount designated as Credit Reserve is generally not expected to be accreted into interest income.(2)Based on managementâ€™s current estimates of future principal cash flows expected to be received. (3)Amounts disclosed at JuneÂ 30, 2024 includes CRT securities with a fair value of $52.0 million for which the fair value option has been elected. Such securities had approximately $3.4 million gross unrealized gains and no gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 includes CRT securities with a fair value of $51.2 million for which the fair value option has been elected. Such securities had gross unrealized gains of approximately $2.3 million and no gross unrealized losses at DecemberÂ 31, 2023. (4)Amounts disclosed at JuneÂ 30, 2024 include Non-Agency MBS with a fair value of $23.1Â million for which the fair value option had been elected. Such securities had approximately $0.5 million gross unrealized gains and $0.4 million gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 include Non-Agency MBS with a fair value of $23.8Â million for which the fair value option has been elected. Such securities had $0.5 millionÂ gross unrealized gains and $0.1 millionÂ gross unrealized losses at DecemberÂ 31, 2023.Sales of Residential Mortgage SecuritiesÂ During the three and six months ended JuneÂ 30, 2024, the Company sold MSR-related assets for approximately $29.6 million, realizing gains of $2.7Â million. During the three and six months ended JuneÂ 30, 2023, there were no sales of MSR-related assets.26Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Impairment and Other Net Gain/(Loss) on Securities and Other Portfolio InvestmentsThe following table present the components of Impairment and other net gain/(loss) on securities and other portfolio investments for the three and six months ended JuneÂ 30, 2024 and 2023, which is presented in Other Income/(Loss), net in the consolidated statements of operations:Three Months Ended June 30,Six Months Ended June 30,Â (In Thousands)20242023202420230Net unrealized gain/(loss) on securities$(3,186)$(3,697)$(7,298)$(766)Net realized gain/(loss) from the sale of securities2,668Â â€”Â 2,668Â â€”Â Impairment of securitiesâ€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities(518)(3,697)(4,630)(766)Net unrealized gain/(loss) on other portfolio investments(2,324)(872)(2,988)(872)Net realized gain/(loss) on other portfolio investmentsâ€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities and other portfolio investments$(2,842)$(4,569)$(7,618)$(1,638)Unrealized Losses on Residential Mortgage Securities There were no gross unrealized losses on the Companyâ€™s AFS securities (whose changes in fair value are recorded through OCI) at JuneÂ 30, 2024. Â Â There were no allowances for credit losses recorded with respect to the Companyâ€™s AFS securities for any of the periods presented. The Company did not recognize an allowance for credit losses through earnings related to its AFS securities for the three and six months ended JuneÂ 30, 2024 and 2023. Impact of AFS Securities on AOCIÂ The following table presents the impact of the Companyâ€™s AFS securities (whose changes in fair value are recorded through OCI) on its AOCI for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420230AOCI from AFS securities:Â Â Â Â Unrealized gain on AFS securities at beginning of period$19,526Â $20,225Â $17,698Â $21,341Â Unrealized gain/(loss) on securities available-for-sale784Â (6,805)2,612Â (7,921)Reclassification adjustment for MBS sales included in net income(2,658)â€”Â (2,658)â€”Â Change in AOCI from AFS securities(1,874)(6,805)(46)(7,921)Balance at end of period$17,652Â $13,420Â $17,652Â $13,420Â Â 27Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Interest Income on Securities, at Fair ValueÂ The following table presents the components of interest income on the Companyâ€™s Securities, at fair value for the three and six months ended JuneÂ 30, 2024 and 2023:Â Â Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420230Agency MBSCoupon interest$8,682Â $4,471Â $16,412Â $6,522Â Effective yield adjustment (1)(2)(36)(45)(51)(76)Interest income$8,646Â $4,426Â $16,361Â $6,446Â Other MBSCoupon interest$2,075Â $2,025Â $4,160Â $3,936Â Effective yield adjustment (1)(2)44Â 28Â 74Â 217Â Interest income$2,119Â $2,053Â $4,234Â $4,153Â Term notes backed by MSR collateralCoupon interest$1,810Â $2,100Â $3,761Â $4,063Â Effective yield adjustment (2)1,054Â 1,369Â 2,265Â 2,594Â Interest income$2,864Â $3,469Â $6,026Â $6,657Â (1)Includes amortization of premium paid net of accretion of purchase discount.Â Interest income is recorded at an effective yield, which reflects net premium amortization/accretion based on actual prepayment activity. (2)The effective yield adjustment is the difference between the net income calculated using the net yield less the current coupon yield. The net yield may be based on managementâ€™s estimates of the amount and timing of future cash flows or in the instrumentâ€™s contractual cash flows, depending on the relevant accounting standards. 5.Â Â Â Â Other Assets The following table presents the components of the Companyâ€™s Other assets at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(In Thousands)June 30, 2024December 31, 2023REO$108,013Â $110,174Â Commercial REO24,788Â 22,717Â Goodwill61,076Â 61,076Â Intangibles, net (1)6,400Â 8,000Â Capital contributions made to loan origination partners18,296Â 19,780Â Commercial loans44,954Â 51,426Â Interest receivable106,427Â 98,924Â Other loan related receivables19,377Â 24,084Â Lease right-of-use asset (2)36,482Â 37,819Â Other60,160Â 63,097Â Total Other Assets$485,973Â $497,097Â (1) Net of aggregate accumulated amortization of $21.6 million and $20.0 million as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2) An estimated incremental borrowing rate of 7.5% was used in connection with the Companyâ€™s primary operating lease (see Notes 2 and 9).28Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(a) Real Estate Owned and Commercial REO The below table summarizes the aggregate carrying value of REO properties by loan source prior to foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement.(Dollars In Thousands)June 30, 2024December 31, 2023Business purpose loans$39,465Â $28,328Â Non-QM loans1,717Â 3,374Â Legacy RPL/NPL loans66,831Â 78,472Â Total$108,013Â $110,174Â Number of properties352Â 300Â At JuneÂ 30, 2024, $107.9 million of residential real estate property was held by the Company that was acquired either through a completed foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement. In addition, formal foreclosure proceedings were in process with respect to $67.6 million of residential whole loans held at carrying value and $304.5 million of residential whole loans held at fair value at JuneÂ 30, 2024. The following table presents the activity in the Companyâ€™s REO for the three and six months ended JuneÂ 30, 2024 and 2023: Three Months Ended June 30,Six Months Ended June 30,(Dollars In Thousands)20242023202420230Balance at beginning of period$106,185Â $121,215Â $110,174Â $130,605Â Adjustments to record at lower of cost or fair value(2,690)(1,800)(3,957)(2,853)Transfer from residential whole loans (1)25,609Â 28,256Â 44,951Â 49,181Â Purchases and capital improvements, net52Â 118Â 203Â 256Â Disposals and other (2)(21,143)(27,793)(43,358)(57,193)Balance at end of period$108,013Â $119,996Â $108,013Â $119,996Â Number of properties352Â 338Â 352Â 338Â (1)During the three and six months ended JuneÂ 30, 2024, the Company recognized $(1.2) million and $(2.4) million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO. During the three and six months ended JuneÂ 30, 2023, the Company recognized $1.2 million and $1.3 million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO.(2)During the three and six months ended JuneÂ 30, 2024, the Company sold 63 and 136 REO properties for consideration of $25.6 million and $49.8 million, realizing net gains of approximately $4.5 million and $6.5 million, respectively. During the three and six months ended JuneÂ 30, 2023, the Company sold 95 and 194 REO properties for consideration of $31.7 million and $65.5 million, realizing net gains of approximately $4.0 million and $9.0 million, respectively. These amounts are included in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations. Commercial REOIn December 2023, the Company received a 75% interest in an entity which owns a newly constructed industrial property as part of the negotiated settlement of a delinquent commercial mortgage loan. The entity was determined to be a VIE but the Company was not determined to be the primary beneficiary; as a result, the investment in the entity is considered an equity method investment. During the three and six months ended JuneÂ 30, 2024, the Company recorded a $0.2Â million and $0.7Â million loss, respectively, based on updated valuations of the property, which the Company entered into an agreement to sell in May 2024. The entity accounts for this commercial REO similarly to the manner in which the Company accounts for its residential REO. The entity does not own any other significant assets or carry any significant liabilities and the property is currently vacant and considered held-for-sale.29Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(b) Goodwill and Intangible Assets On July 1, 2021, the Company completed the acquisition of Lima One. In connection with the acquisition of Lima One, the Company identified and recorded goodwill of $61.1Â million and finite-lived intangible assets totaling $28.0Â million.The amortization period for each of the finite lived intangible assets and the activity for the six months ended June 30, 2024 is summarized in the table below:(Dollars inÂ Thousands)Carrying Value at December 31, 2023Amortization Six Months Ended June 30, 2024Carrying Value at June 30, 2024Amortization Period (Years) (1)Trademarks / Trade Names$3,000Â (200)2,800Â 10Customer Relationships3,000Â (1,000)2,000Â 4Internally Developed Software2,000Â (400)1,600Â 5Total Identified Intangibles$8,000Â $(1,600)$6,400Â (1) Amortization is calculated on a straight-line basis over the amortization period, except for Customer Relationships, where amortization is calculated based on expected levels of customer attrition. (c) Capital Contributions Made to Loan Origination Partners The Company has made investments in several loan originators as part of its strategy to be a reliable source of capital to select partners from whom the Company sources residential mortgage loans through both flow arrangements and bulk purchases. At JuneÂ 30, 2024, the carrying value of these investments (including adjustments for impairments or mark-to-market changes) was $18.3 million, including $3.2 million of common equity (including partnership interests) and $15.1 million of preferred equity.During the six months ended JuneÂ 30, 2024 and 2023, there were no impairment charges recorded by the Company on its investments in loan origination partners. For certain of the Companyâ€™s investments, the interests acquired to date by the Company generally do not have a readily determinable fair value. Consequently, the Company accounts for these interests (including any acquired options and warrants) in loan originators initially at cost. The carrying value of these investments will be adjusted if it is determined that an impairment has occurred or if there has been a subsequent observable transaction in either the investee companyâ€™s equity securities or a similar security that provides evidence to support an adjustment to the carrying value. In addition, for certain partners, options or warrants have also been acquired that provide the Company the ability to increase the level of its investment if certain conditions are met. At the end of each reporting period, or earlier if circumstances warrant, the Company evaluates whether the nature of its interests and other involvement with the investee entity requires the Company to apply equity method accounting or consolidate the results of the investee entity with the Companyâ€™s financial results. (d) Commercial Mortgage LoansThe Company owns a portfolio of participations in commercial mortgage bridge loans, which are accounted for at fair value under the fair value option, and are classified as Level 3 fair value measurements in the fair value hierarchy. The participations range from 49% to 75% of the total UPB of the related loans; the remaining interest in each loan was retained by the originator of such loan. The commercial mortgage loans are predominantly collateralized by multifamily properties; the collateral also includes one senior living property and one office property. The commercial mortgage loans are generally first liens and bear variable interest rates. The Company received an interest in one of the underlying properties in the fourth quarter of 2023, as further described above under â€œCommercial REO.â€The following table presents certain additional information about the Companyâ€™s commercial mortgage loans as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:(Dollars InÂ Thousands)Fair Value / Carrying ValueUPBWeighted Average CouponWeighted Average Term to Maturity (Months)UPB 60+ Days DelinquentWeighted Average LTV RatioCommercial Loans - June 30, 2024$44,954Â $46,633Â 13.29Â %1$39,227Â 65Â %Commercial Loans - December 31, 2023$51,426Â $51,602Â 13.18Â %2$3,521Â 66Â %30Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(e) Derivative Instruments Â SwapsThe Companyâ€™s derivative instruments include Swaps, which are used to economically hedge the interest rate risk associated with certain borrowings. Pursuant to these arrangements, the Company agreed to pay a fixed rate of interest and receive a variable interest rate, generally based on the Secured Overnight Financing Rate (â€œSOFRâ€), on the notional amount of the Swap. At JuneÂ 30, 2024, none of the Companyâ€™s Swaps were designated as hedges for accounting purposes.Variation margin payments on the Companyâ€™s Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been reported as the fair value of the Swap, generally to zero. The following table presents the assets pledged as collateral against the Companyâ€™s Swaps:(InÂ Thousands)June 30,2024December 31,2023Agency MBS, at fair value$47,932Â $41,179Â Restricted Cash5,741Â 22,880Â Â At JuneÂ 30, 2024, the Company had Swaps with an aggregate notional amount of $3.3 billion and an average maturity of approximately 35 months with a maximum term of approximately 120 months. The following table presents information about the Companyâ€™s Swaps at JuneÂ 30, 2024, and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023Maturity (1)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)(DollarsÂ inÂ Thousands)Â Â Â Â Â Â Over 30 days to 3 monthsâ€”Â â€”Â %â€”Â %$100,000Â 1.49Â %5.38Â %Over 3 months to 6 monthsâ€”Â â€”Â %â€”Â %450,010Â 0.90Â 5.33Â %Over 6 months to 12 months675,000Â 1.52Â 5.33Â 450,010Â 0.90Â 5.38Â Over 12 months to 24 monthsâ€”Â â€”Â %â€”Â %675,000Â 1.52Â 5.38Â Over 24 months to 36 months1,425,000Â 1.53Â 5.33Â 450,000Â 1.12Â 5.38Â Over 36 months to 48 monthsâ€”Â â€”Â %â€”Â %975,000Â 1.73Â 5.38Â Over 48 months to 60 months353,600Â 3.11Â 5.33Â 24,600Â 4.28Â 5.38Â Over 60 months to 72 monthsâ€”Â â€”Â %â€”Â %310,000Â 2.95Â 5.38Â Over 72 months374,650Â 4.24Â 5.33Â 292,650Â 4.32Â 5.38Â Total Swaps$3,278,260Â 1.92Â %5.33Â %$3,277,260Â 1.85Â %5.38Â %(1)Each maturity category reflects contractual amortization and/or maturity of notional amounts. (2)Reflects the benchmark variable rate due from the counterparty at the date presented. This rate adjusts daily based on SOFR.Â 31Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Impact of Derivative Instruments on EarningsThe following table present the components of Net gain/(loss) on derivatives used for risk management purposes, which is presented in Other Income/(Loss), net in the consolidated statements of operations: Three Months Ended June 30,Six Months Ended June 30,Â (In Thousands)20242023202420230Income on swap variable receive leg$44,132Â $37,784Â $88,309Â $71,635Â Expense on swap fixed pay leg(15,199)(11,819)(30,284)(23,853)Unrealized mark-to-market gain/(loss)(10,237)37,018Â 12,945Â (3,729)Net price alignment expense on margin collateral received(2,609)(2,532)(4,942)(4,810)Total Net gain/(loss) on derivatives used for risk management purposes$16,087Â $60,451Â $66,028Â $39,243Â 32Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 20246.Â Â Â Â Â Financing Agreements Â The following tables present the components of, and certain information with respect to, the Companyâ€™s Financing agreements at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,999,166Â $1,998,352Â 7.44Â %12.4Agreements with mark-to-market collateral provisionsSecurities730,844Â 730,844Â 5.74Â %0.2Total Agreements with mark-to-market collateral provisions2,730,010Â 2,729,196Â 7.00Â %Agreements with non-mark-to-market collateral provisionsResidential whole loans and REO932,031Â 931,146Â 7.95Â %14.9Securitized debtResidential whole loans5,158,481Â 5,047,613Â 4.80Â %See Note 14Convertible senior notesUnsecuredâ€”Â â€”Â 6.64Â %8.875% Senior Notes due 2029Unsecured115,000Â 110,912Â 9.84Â %55.69.00% Senior Notes due 2029Unsecured75,000Â 72,175Â 9.96Â %61.5Impact of net Swap carry(1.27)%Total Financing agreements (2)$9,010,522Â $8,891,042Â 4.63Â %December 31, 2023(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,738,543Â $1,737,651Â 7.50Â %11.8Agreements with mark-to-market collateral provisionsSecurities622,603Â 622,603Â 5.81Â %0.2Total Agreements with mark-to-market collateral provisions2,361,146Â 2,360,254Â 7.09Â %Agreements with non-mark-to-

market collateral provisionsResidential whole loans and REO1,217,671Â 1,216,697Â 7.94Â %20.6Securitized debtResidential whole loans4,894,746Â 4,750,805Â 4.37Â %See Note 14Convertible senior notesUnsecured209,589Â 208,989Â 6.94Â %5.5Impact of net Swap carry(1.40)%Total Financing agreements (2)$8,683,152Â $8,536,745Â 4.33Â %(1)The Company has both financing agreements held at fair value and financing agreements held at their carrying value (amortized cost basis). Financing agreements held at fair value are reported at estimated fair value each period as a result of the Companyâ€™s fair value option election. The fair value option was not elected for financing agreements held at carrying value. Consequently, total financing agreements as presented reflects a summation of balances reported at fair and carrying value. At JuneÂ 30, 2024, the Company had $290.2Â million of agreements with mark-to-market collateral provisions held at fair value, $377.3Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.4Â billion of securitized debt held at fair value, with amortized cost bases of $290.2Â million, $377.3Â million, and $4.5Â billion, respectively. At DecemberÂ 31, 2023, the Company had $178.9Â million of agreements with mark-to-market collateral provisions held at fair value, $469.4Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.0Â billion of securitized debt held at fair value, with amortized cost bases of $178.9Â million, $469.4Â million, and $4.1Â billion, respectively. (2)Weighted average cost of funding reflects annualized quarter-to-date interest expense (inclusive of the amortization of deferred financing costs) divided by average balance for the financing agreements. The cost of funding for the total financing agreements includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on the Companyâ€™s Swaps. For the three months ended JuneÂ 30, 2024, this decreased the overall funding cost by 127 basis points, and for the three months ended DecemberÂ 31, 2023, this decreased the overall funding cost by 140 basis points. The Company does not allocate the impact of the net carry by type of financing agreement. 33Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following table presents maturities with respect to the Companyâ€™s financing agreements with mark-to-market and non-mark-to-market collateral provisions: As of June 30, 2024Unpaid Principal Balance, Maturing In(In Thousands)Collateral0-3 Months (1)3-6 Months6-12 MonthsGreater than 12 Months (2)TotalAgreements with mark-to-market collateral provisionsResidential whole loans$419,116Â $59,396Â $379,962Â $1,140,692Â $1,999,166Â Agreements with mark-to-market collateral provisionsSecurities730,844Â â€”Â â€”Â â€”Â 730,844Â Total Agreements with mark-to-market collateral provisions1,149,960Â 59,396Â 379,962Â 1,140,692Â 2,730,010Â Agreements with non-mark-to-market collateral provisionsResidential whole loans53,815Â 17,771Â â€”Â 860,445Â 932,031Â (1)$1.1Â billion of the mark-to-market agreements (included in the 0-3 months category) can be terminated by either party. (2)Amounts presented are based on the assumed exercise of the Companyâ€™s unilateral option to extend by one year the maturity of an Agreement with mark-market collateral provisions with $356.4Â million outstanding. The longest maturity date is approximately 27 months. The following table presents information with respect to the Companyâ€™s financing agreements with mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Mark-to-market financing agreements secured by residential whole loans (1)$1,972,521Â $1,712,489Â Fair value of residential whole loans pledged as collateral under financing agreements$2,490,015Â $2,204,239Â Weighted average haircut on residential whole loans (2)20.45Â %20.90Â %Mark-to-market financing agreements secured by securities at fair value$730,844Â $622,603Â Securities at fair value pledged as collateral under financing agreements$790,965Â $689,818Â Weighted average haircut on securities at fair value (2)6.86Â %8.07Â %Mark-to-market financing agreements secured by real estate owned$25,831Â $25,163Â Fair value of real estate owned pledged as collateral under financing agreements$48,945Â $50,365Â Weighted average haircut on real estate owned (2)45.95Â %49.39Â %(1)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Haircut represents the percentage amount by which the collateral value is contractually required to exceed the loan amount. The following table presents information with respect to the Companyâ€™s financing agreements with non-mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Non-mark-to-market financing secured by residential whole loans$931,146Â $1,216,697Â Fair value of residential whole loans pledged as collateral under financing agreements$1,165,089Â $1,510,146Â Weighted average haircut on residential whole loans19.75Â %17.65Â %Non-mark-to-market financing secured by real estate ownedâ€”Â %â€”Â %In addition, the Company had aggregate restricted cash held in connection with its financing agreements including securitized debt, of $58.4 million and $19.0 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. 34Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following table presents repricing information (excluding the impact of associated derivative hedging instruments, if any) about the Companyâ€™s financing agreements that have non-mark-to-market collateral provisions as well as those that have mark-to-market collateral provisions, at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Â June 30, 2024December 31, 2023Amortized Cost BasisWeighted Average Interest RateAmortized Cost BasisWeighted Average Interest RateTimeÂ UntilÂ InterestÂ RateÂ Reset(DollarsÂ inÂ Thousands)Â Â Â Â Within 30 days$3,662,041Â 7.17Â %$3,578,816Â 7.36Â %Over 30 days to 3 monthsâ€”Â â€”Â â€”Â Over 3 months to 12 monthsâ€”Â â€”Â â€”Â â€”Â Over 12 monthsâ€”Â â€”Â â€”Â â€”Â Total financing agreements$3,662,041Â 7.17Â %$3,578,816Â 7.36Â %(a) Other Information on Financing AgreementsConvertible Senior Notes On June 3, 2019, the Company issued $230.0Â million in aggregate principal amount of its Convertible Senior Notes in an underwritten public offering, including an additional $30.0Â million issued pursuant to the exercise of the underwritersâ€™ option to purchase additional Convertible Senior Notes. The total net proceeds the Company received from the offering were approximately $223.3Â million, after deducting offering expenses and the underwriting discount.Â The Convertible Senior Notes bore interest at a fixed rate of 6.25% per year. The Convertible Senior Notes were convertible at the option of the holders at any time until the close of business on the business day immediately preceding the maturity date into shares of the Companyâ€™s common stock based on a conversion rate of 31.4346 shares (which reflected an adjustment resulting from the Companyâ€™s Reverse Stock Split) of the Companyâ€™s common stock for each $1,000 principal amount of the Convertible Senior Notes, which is equivalent to a conversion price of approximately $31.81 per share of common stock. The Convertible Senior Notes had an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 6.94%. During the three months ended JuneÂ 30, 2024, the Convertible Senior Notes matured and the Company repaid the amount in full. In February 2023, the Companyâ€™s Board authorized a repurchase program for its Convertible Senior Notes pursuant to which it could have repurchased up to $100Â million of its Convertible Senior Notes. During the three months ended March 31, 2024, the Company repurchased $39.9Â million principal amount of its Convertible Senior Notes for $39.8Â million and recorded a loss of $0.1Â million to Other Income/(Loss), net on the consolidated statement of operations. During the year ended December 31, 2023, the Company repurchased $20.4Â million principal amount of the Convertible Senior Notes for $20.2Â million and recorded a gain of $0.1Â million to Other Income/(Loss), net on the consolidated statement of operations. The Convertible Senior Notes were the Companyâ€™s senior unsecured obligations and were (i) effectively junior to all of the Companyâ€™s secured indebtedness, which includes the Companyâ€™s repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to the Companyâ€™s existing and future senior unsecured obligations, if any.8.875% Senior Notes due 2029 (â€œ8.875% Senior Notesâ€)On January 11, 2024, the Company completed the issuance of $115.0Â million in aggregate principal amount of its 8.875% Senior Notes in an underwritten public offering, including $15.0Â million issued pursuant to the exercise of the underwritersâ€™ option to purchase additional 8.875% Senior Notes. The 8.875% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 8.875% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on May 15, 2024, and are expected to mature on February 15, 2029, unless earlier redeemed. The Company may redeem the 8.875% Senior Notes in whole or in part at any time at the Companyâ€™s option on or after February 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 8.875% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 8.875% Senior Notes, after deducting the underwriterâ€™s discount and commissions and offering 35Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024expenses, were approximately $110.6Â million. The 8.875% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.83%.9.00% Senior Notes due 2029 (â€œ9.00% Senior Notesâ€)On April 17, 2024, the Company completed the issuance of $75.0Â million in aggregate principal amount of its 9.00% Senior Notes in an underwritten public offering. The 9.00% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 9.00% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on August 15, 2024, and are expected to mature on August 15, 2029, unless earlier redeemed. The Company may redeem the 9.00% Senior Notes in whole or in part at any time at the Companyâ€™s option on or after August 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 9.00% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 9.00% Senior Notes, after deducting the underwriterâ€™s discount and commissions and estimated offering expenses, were approximately $72.0Â million. The 9.00% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.94%.Both the 8.875% Senior Notes and the 9.00% Senior Notes are the Companyâ€™s senior unsecured obligations and are (i) effectively junior to all of the Companyâ€™s secured indebtedness, which includes the Companyâ€™s repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to each other and to the Companyâ€™s existing and future senior unsecured obligations, if any.(b) CounterpartiesThe Company had financing agreements, including repurchase agreements and other forms of secured financing, with 14 and 14 counterparties at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The following table presents information with respect to each counterparty under financing agreements for which the Company had greater than 5% of stockholdersâ€™ equity at risk in the aggregate at JuneÂ 30, 2024:June 30, 2024CounterpartyAmount at Risk (1)Weighted Average Months to MaturityPercent of Stockholdersâ€™ Equity(DollarsÂ inÂ Thousands)Wells Fargo303,437Â 15.716.11%Barclays152,786Â 10.18.11Churchill Finance LLC99,426Â 14.55.28(1)The amount at risk reflects the difference between (a)Â the amount loaned to the Company through financing agreements, including interest payable, and (b)Â the cash and the fair value of the assets pledged by the Company as collateral, including accrued interest receivable on such assets.36Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(c) Pledged CollateralThe following tables present the Companyâ€™s assets (based on carrying value) pledged as collateral for its various financing arrangements as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,968,917Â $1,164,586Â $1,984,335Â $9,117,838Â Securities, at fair valueâ€”Â â€”Â 790,965Â 790,965Â Other assets: REO10,250Â â€”Â 42,598Â 52,848Â Total5,979,167Â $1,164,586Â $2,817,898Â $9,961,651Â December 31, 2023Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,696,729Â $1,513,904Â $1,733,674Â $8,944,307Â Securities, at fair valueâ€”Â â€”Â 689,818Â 689,818Â Other assets: REO33,334Â â€”Â 43,295Â 76,629Â Total5,730,063Â $1,513,904Â $2,466,787Â $9,710,754Â (1)An aggregate of $36.5Â million and $36.4Â million of accrued interest on those assets pledged against non-mark-to-market and mark-to-market financing agreements had also been pledged as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The Company pledges securities or cash as collateral to its counterparties in relation to certain of its financing arrangements. The Company exchanges collateral with its counterparties based on changes in the fair value, notional amount and term of the associated financing arrangements and Swaps, as applicable. In connection with these margining practices, either the Company or its counterparty may be required to pledge cash or securities as collateral. When the Companyâ€™s pledged collateral exceeds the required margin, the Company may initiate a reverse margin call, at which time the counterparty may either return the excess collateral or provide collateral to the Company in the form of cash or equivalent securities. The Companyâ€™s assets pledged as collateral are also described in Notes 2(e) - Restricted Cash and 5(e) - Derivative Instruments. Certain of the Companyâ€™s financing arrangements and derivative transactions are governed by underlying agreements that generally provide for a right of setoff in the event of default or in the event of a bankruptcy of either party to the transaction. In the Companyâ€™s consolidated balance sheets, all balances associated with repurchase agreements are presented on a gross basis.37Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 20247. Other Liabilities The following table presents the components of the Companyâ€™s Other liabilities at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(In Thousands)June 30, 2024December 31, 2023Payable for unsettled investment purchases$â€”Â $103,654Â Dividends and dividend equivalents payable36,048Â 35,789Â Lease liability42,148Â 43,576Â Accrued interest payable33,089Â 30,834Â Accrued expenses and other191,356Â 122,177Â Total Other Liabilities$302,641Â $336,030Â 8. Income TaxesThe Company has elected to be taxed as a REIT under the provisions of the Internal Revenue Code of 1986, as amended, (the â€œCodeâ€), and the corresponding provisions of state law. The Company expects to operate in a manner that will enable it to satisfy the various requirements to maintain its status as a REIT for federal income tax purposes. In order to maintain its status as a REIT, the Company must, among other things, distribute at least 90% of its REIT taxable income (excluding net long-term capital gains) to stockholders in the timeframe permitted by the Code. As long as the Company maintains its status as a REIT, the Company will not be subject to regular federal income tax at the REIT level to the extent that it distributes 100% of its REIT taxable income (including net long-term capital gains) to its stockholders within the permitted timeframe. Should this not occur, the Company would be subject to federal taxes at prevailing corporate tax rates on the difference between its REIT taxable income and the amounts deemed to be distributed for that tax year. The Companyâ€™s objective is to distribute 100% of its REIT taxable income to its stockholders within the permitted timeframe. If the Company fails to distribute during each calendar year, or by the end of January following the calendar year in the case of distributions with declaration and record dates falling in the last three months of the calendar year, at least the sum of (i) 85% of its REIT ordinary income for such year, (ii) 95% of its REIT capital gain income for such year, and (iii) any undistributed taxable income from prior periods, the Company would be subject to a 4% nondeductible excise tax on the excess of the required distribution over the amounts actually distributed. To the extent that the Company incurs interest, penalties or related excise taxes in connection with its tax obligations, including as a result of its assessment of uncertain tax positions, such amounts will be included in Operating and Other Expense on the Companyâ€™s consolidated statements of operations.In addition, the Company has elected to treat certain of its subsidiaries as TRS. In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate-related business. Generally, a domestic TRS is subject to U.S. federal, state and local corporate income taxes. Given that a portion of the Companyâ€™s business is conducted through one or more TRS, the net taxable income earned by its domestic TRS, if any, is subject to corporate income taxation. To maintain the Companyâ€™s REIT election, no more than 20% of the value of the Companyâ€™s assets at the end of each calendar quarter may consist of stock or securities in TRS. For purposes of the determination of U.S. federal and state income taxes, the Companyâ€™s subsidiaries that elected to be treated as TRS record current or deferred income taxes based on differences (both permanent and timing) between the determination of their taxable income and net income under GAAP.Based on its analysis of any potentially uncertain tax positions, the Company concluded that it does not have any material uncertain tax positions that meet the relevant recognition or measurement criteria as of JuneÂ 30, 2024, DecemberÂ 31, 2023 or JuneÂ 30, 2023. As of the date of this filing, the Companyâ€™s tax returns for tax years 2020 through 2022 are open to examination.38Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The tax effects of temporary differences that give rise to significant portions of net deferred tax assets (â€œDTAsâ€) recorded at the Companyâ€™s domestic TRS entities at JuneÂ 30, 2024 and DecemberÂ 31, 2023 are presented in the following table:(In Thousands)June 30, 2024December 31, 2023Deferred tax assets (DTAs):Net operating loss and tax credit carryforwards$86,277Â $91,113Â Unrealized mark-to-market, impairments and loss provisions17,449Â 16,170Â Other realized / unrealized treatment differences(33,617)(34,923)Total deferred tax assets70,109Â 72,360Â Less: valuation allowance(70,109)(72,360)Net deferred tax assets$â€”Â $â€”Â Realization of the Companyâ€™s DTAs at JuneÂ 30, 2024 is dependent on several factors, including generating sufficient taxable income to utilize net operating loss (â€œNOLâ€) carryforwards and generating sufficient capital gains in future periods prior to the expiration of capital loss carryforwards. The Company determines the extent to which realization of the deferred assets is not expected to be more likely than not and establishes a valuation allowance accordingly.No net deferred tax benefit was recorded by the Company for the

three and six months ended JuneÂ 30, 2024 and 2023, related to the net taxable losses in TRS entities, since a valuation allowance for the full amount of the associated deferred tax asset at the ends of those periods was recognized as its recovery was not considered more likely than not. The related NOL carryforwards can be carried forward indefinitely, until fully utilized. The Companyâ€™s estimate of net DTAs could change in future periods to the extent that actual or revised estimates of future taxable income change from current expectations.At JuneÂ 30, 2024, the Companyâ€™s federal NOL carryforward from prior years was $356.6 million, which may be carried forward indefinitely. If certain substantial changes in the Companyâ€™s ownership occur, there could be an annual limitation on the amount of the carryforwards that can be utilized. The following table summarizes the Companyâ€™s income tax provision/(benefit) primarily recorded at the Companyâ€™s domestic TRS entities for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(In Thousands)20242023202420232024Current provision/(benefit)Federal$270Â (286)692Â $(420)State76Â (71)187Â (125)Total current provision/(benefit)346Â (357)879Â (545)Deferred provision/(benefit)Federalâ€”Â â€”Â 399Â 589Â Stateâ€”Â â€”Â 117Â 155Â Total deferred provision/(benefit)â€”Â â€”Â 516Â 744Â Total provision/(benefit)$346Â (357)1,395Â $199Â 39Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following is a reconciliation of the statutory federal tax rate to the Companyâ€™s effective tax rate at JuneÂ 30, 2024 and 2023: Six Months EndedJune 30, 2024June 30, 2023Federal statutory rate21.0Â %21.0Â %Non-taxable REIT income (dividends paid deduction)(17.6)%(32.6)%Other differences in taxable income/(loss) from GAAP9.0Â %23.0Â %State and local taxes(0.1)%â€”Â %Change in valuation allowance on DTAs(10.6)%(11.0)%Effective tax rate1.7Â %0.4Â %9.Â Â Â Commitments and ContingenciesÂ (a) Lease Commitments Â The Companyâ€™s primary lease commitment relates to its corporate headquarters. For the three months ended JuneÂ 30, 2024 and 2023, the Company recorded an expense in connection with this lease of approximately $1.5 million and $1.5Â million, respectively, and for the six months ended JuneÂ 30, 2024 and 2023, $2.8 million and $2.7Â million, respectively. The original term specified in this lease is approximately fifteen years with a termination date of December 2036 and an option to renew for an additional five years. At JuneÂ 30, 2024, the contractual minimum rental payments (exclusive of possible rent escalation charges and normal recurring charges for maintenance, insurance and taxes) regarding the Companyâ€™s lease commitments were as follows: YearÂ EndingÂ DecemberÂ 31,Â MinimumÂ Rental Payments(InÂ Thousands)Â 2024
(1)$3,028Â 20255,212Â 20264,839Â 20275,119Â 20285,055Â Thereafter41,944Â Total$65,197Â Present Value Discount(23,049)Total Lease Liability (Note 7)$42,148Â (1) Reflects contractual minimum rental payments due for the period from July 1, 2024 through December 31, 2024.Additionally, in June 2023, Lima One executed a lease agreement on new office space in Greenville, South Carolina for a thirteen-year term. The Company expects the average annual lease rental expense to be approximately $3.2Â million. Lima One currently expects to relocate to the space in the latter half of 2025. The agreement can be terminated by the Company if vertical construction of the building has not commenced by September 1, 2024.(b) Representations and Warranties in Connection with Loan Securitization and Other Loan Sale TransactionsIn connection with the loan securitization and sale transactions entered into by the Company, the Company has the obligation under certain circumstances to repurchase assets previously transferred to securitization vehicles, or otherwise sold, upon breach of certain representations and warranties. As ofÂ JuneÂ 30, 2024, the Company was not aware of any material unsettled repurchase claims that would require a reserve (see Note 14).40Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(c) Loan Commitments At JuneÂ 30, 2024, the Company had unfunded commitments in connection with its Single-family and Multifamily transitional loans of $412.3 million and $82.8Â million, respectively (see Note 3). These commitments are subject to certain conditions that the respective borrowers must meet before funding is required. In addition, from time to time, Lima One makes short-term commitments to originate mortgage loans; such commitments were not significant at JuneÂ 30, 2024.(d) GuaranteeIn connection with one of its investments in a loan origination partner, the Company has guaranteed up to $42.5Â million of such investeeâ€™s warehouse financing. As of JuneÂ 30, 2024, the Company has not recorded a liability in connection with this guarantee.10.Â Â Â Stockholdersâ€™ Equity Â (a) Preferred Stock Â 7.50% Series B Cumulative Redeemable Preferred Stock (â€œSeries B Preferred Stockâ€)On April 15, 2013, the Company completed the issuance of 8.0 million shares of its Series B Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The Companyâ€™s SeriesÂ B Preferred Stock is entitled to receive a dividend at a rate of 7.50% per year on the $25.00 liquidation preference before the Companyâ€™s common stock is paid any dividends and is senior to the Companyâ€™s common stock with respect to distributions upon liquidation, dissolution or winding up. Dividends on the Series B Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series B Preferred Stock is redeemable at $25.00 per share plus accrued and unpaid dividends (whether or not authorized or declared), exclusively at the Companyâ€™s option.The SeriesÂ B Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive).Â Under such circumstances, the SeriesÂ B Preferred Stock will be entitled to vote to elect two additional directors to the Companyâ€™s Board of Directors (the â€œBoardâ€), until all unpaid dividends have been paid or declared and set apart for payment.Â In addition, certain material and adverse changes to the terms of the SeriesÂ B Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of SeriesÂ B Preferred Stock.The following table presents cash dividends declared by the Company on its Series B Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.46875February 20, 2024March 5, 2024March 28, 20240.46875November 21, 2023December 4, 2023December 29, 20230.46875August 17, 2023September 5, 2023September 29, 20230.46875May 22, 2023June 5, 2023June 30, 20230.46875February 21, 2023March 6, 2023March 31, 20230.468756.50% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (â€œSeries C Preferred Stockâ€)On February 28, 2020, the Company amended its charter through the filing of articles supplementary to reclassify 12,650,000 shares of the Companyâ€™s authorized but unissued common stock as shares of the Companyâ€™s Series C Preferred Stock. On March 2, 2020, the Company completed the issuance of 11.0 million shares of its Series C Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The total net proceeds the Company received from the offering were approximately $266.0 million, after deducting offering expenses and the underwriting discount. 41Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The Companyâ€™s SeriesÂ C Preferred Stock is entitled to receive dividends (i) from and including the original issue date to, but excluding, March 31, 2025, at a fixed rate of 6.50% per year on the $25.00 liquidation preference and (ii) from and including March 31, 2025, at a floating rate equal to three-month London Interbank Offered Rate (â€œLIBORâ€) plus a spread of 5.345% per year of the $25.00 per share liquidation preference before the Companyâ€™s common stock is paid any dividends, and is senior to the Companyâ€™s common stock with respect to distributions upon liquidation, dissolution or winding up. In light of the discontinuance of the publication of three-month LIBOR after June 2023 and pursuant to the Adjustable Interest Rate (LIBOR) Act and the Federal Reserveâ€™s final rules promulgated thereunder, the three-month CME Term SOFR (Secured Overnight Financing Rate) has replaced three-month LIBOR as the successor base rate. Dividends on the Series C Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series C Preferred Stock is not redeemable by the Company prior to March 31, 2025, except under circumstances where it is necessary to preserve the Companyâ€™s qualification as a REIT for U.S. federal income tax purposes and upon the occurrence of certain specified change in control transactions. On or after March 31, 2025, the Company may, at its option, subject to certain procedural requirements, redeem any or all of the shares of the Series C Preferred Stock for cash at a redemption price of $25.00 per share, plus any accrued and unpaid dividends thereon (whether or not authorized or declared) to, but excluding, the redemption date.The SeriesÂ C Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive).Â Under such circumstances, the SeriesÂ C Preferred Stock will be entitled to vote to elect two additional directors to the Companyâ€™s Board, until all unpaid dividends have been paid or declared and set apart for payment. In addition, certain material and adverse changes to the terms of the SeriesÂ C Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of SeriesÂ C Preferred Stock.The following table presents cash dividends declared by the Company on its Series C Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.40625February 20, 2024March 5, 2024March 28, 20240.40625November 21, 2023December 4, 2023December 29, 20230.40625August 17, 2023September 5, 2023September 29, 20230.40625May 22, 2023June 5, 2023June 30, 20230.40625February 21, 2023March 6, 2023March 31, 20230.40625(b)Â Dividends on Common Stock Â The following table presents cash dividends declared by the Company on its common stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareÂ June 11, 2024June 28, 2024July 31, 2024$0.35(1)March 7, 2024March 28, 2024April 30, 20240.35December 13, 2023December 29, 2023January 31, 20240.35September 20, 2023October 2, 2023October 31, 20230.35June 15, 2023June 30, 2023July 31, 20230.35March 10, 2023March 31, 2023April 28, 20230.35(1) At JuneÂ 30, 2024, the Company had accrued dividends and dividend equivalents payable of $36.0 million related to the common stock dividend declared on JuneÂ 11, 2024.42Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(c) Discount Waiver, Direct Stock Purchase and Dividend Reinvestment Plan (â€œDRSPPâ€) Â On September 27, 2022, the Company filed a shelf registration statement on FormÂ S-3 with the SEC under the Securities Act of 1933, as amended (the â€œSecurities Actâ€), for the purpose of registering common stock for sale through its DRSPP.Â Pursuant to RuleÂ 462(e)Â under the Securities Act, this shelf registration statement became effective automatically upon filing with the SEC and registered an aggregate of 2.0 million shares of common stock.Â The Companyâ€™s DRSPP is designed to provide existing stockholders and new investors with a convenient and economical way to purchase shares of common stock through the automatic reinvestment of dividends and/or optional cash investments.Â At JuneÂ 30, 2024, approximately 2.0 million shares of common stock remained available for issuance pursuant to the DRSPP shelf registration statement.Â The Company did not issue any shares pursuant to its DRSPP during the six months ended June 30, 2024. From the inception of the DRSPP in SeptemberÂ 2003 through JuneÂ 30, 2024, the Company issued 8,848,219 shares pursuant to the DRSPP, raising net proceeds of $290.8 million.(d)Â At-the-Market Offering Program On February 29, 2024, the Company entered into a distribution agreement pursuant to the terms of which the Company may offer and sell shares of its common stock having an aggregate gross sales price of up to $300.0Â million, from time to time, through various sales agents in transactions deemed to be â€œat-the-marketâ€ offerings under federal securities laws (the â€œATM Programâ€).The Company did not sell any shares of common stock through the ATM Program during the six months ended JuneÂ 30, 2024.(e)Â Stock Repurchase Program Â On February 29, 2024, the Company announced its Board had authorized a new $200Â million stock repurchase program with respect to the Companyâ€™s common stock, which will be in effect through the end of 2025. The Company's prior stock repurchase program, which was adopted in March 2022, had authorized the repurchase of up to $250Â million of common stock and expired on December 31, 2023, with approximately $202.5Â million remaining available at the date of expiration. The new stock repurchase program supersedes the prior stock repurchase program in its entirety.The stock repurchase program does not require the purchase of any minimum number of shares. The timing and extent to which the Company repurchases its shares will depend upon, among other things, market conditions, share price, liquidity, regulatory requirements and other factors, and repurchases may be commenced or suspended at any time without prior notice. Acquisitions under the stock repurchase program may be made in the open market, through privately negotiated transactions or block trades or other means, in accordance with applicable securities laws (including, in the Companyâ€™s discretion, through the use of one or more plans adopted under Rule 10b5-1 promulgated under the Exchange Act of 1934, as amended (the â€œExchange Actâ€)). The Company did not repurchase any shares of its common stock during the six months ended JuneÂ 30, 2024 and 2023. At JuneÂ 30, 2024, $200Â million remained available under the current authorization for the purchase of the Companyâ€™s common stock under the stock repurchase program.43Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(f) Accumulated Other Comprehensive Income/(Loss) The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2024:Three Months Ended June 30, 2024Six Months Ended June 30, 2024(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCIBalance at beginning of period$19,526Â $â€”Â $19,526Â $17,698Â $â€”Â $17,698Â OCI before reclassifications784Â â€”Â 784Â 2,612Â â€”Â 2,612Â Amounts reclassified from AOCI(2,658)â€”Â (2,658) (2,658)â€”Â (2,658)Net OCI during the period (2)(1,874)â€”Â (1,874)(46)â€”Â (46)Balance at end of period$17,652Â $â€”Â $17,652Â $17,652Â $â€”Â $17,652Â (1)Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2) For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss). The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2023:Three Months Ended June 30, 2023Six Months Ended June 30, 2023(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCIBalance at beginning of period$20,225Â $â€”Â $20,225Â $21,341Â $â€”Â $21,341Â OCI before reclassifications(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Amounts reclassified from AOCIâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â Net OCI during the period (2)(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Balance at end of period$13,420Â $â€”Â $13,420Â $13,420Â $â€”Â $13,420Â (1)Â Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2)Â For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss).44Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 202411.Â Â Â EPS CalculationÂ The following table presents a reconciliation of the earnings/(loss) and shares used in calculating basic and diluted earnings/(loss) per share for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,
(InÂ Thousands,Â ExceptÂ PerÂ ShareÂ Amounts)20242023202420232024Basic Earnings/(Loss) per Share:Net income/(loss)$41,946Â $(25,928)$65,159Â $46,856Â Dividends declared on preferred stock(8,218)(8,218)(16,437)(16,437)Dividends, dividend equivalents and undistributed earnings allocated to participating securities(114)â€”Â (281)â€”Â Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Basic Income/(Loss) per Share$0.32Â (0.34)0.47Â $0.30Â Diluted Earnings/(Loss) per Share:Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Interest expense on Convertible Senior Notes â€”Â â€”Â â€”Â â€”Â Dividends, dividend equivalents and undistributed earnings allocated to participating securitiesâ€”Â â€”Â â€”Â â€”Â Net income/(loss) available to common stockholders - diluted$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Effect of assumed conversion of Convertible Senior Notes to common sharesâ€”Â â€”Â â€”Â â€”Â Unvested and vested restricted stock units1,730Â â€”Â 1,643Â 1,771Â Diluted weighted average common shares outstanding (1)105,176Â 102,186Â 104,953Â 103,941Â Diluted Income/(Loss) per Share$0.32Â (0.34)0.46Â $0.29Â (1)At JuneÂ 30, 2024, the Company had approximately 341,000 equity instruments outstanding that were excluded from the calculation of diluted EPS for the three and six months ended JuneÂ 30, 2024, respectively as they were determined to be anti-dilutive.Â These equity instruments reflect RSUs (based on current estimate of expected share settlement amount) with a weighted average grant date fair value of $11.20. These equity instruments may have a dilutive impact on future EPS. Â During the six months ended JuneÂ 30, 2024, the Convertible Senior Notes were determined to be anti-dilutive and were excluded from the calculation of diluted EPS under the â€œif-convertedâ€ method. Under this method, the periodic interest expense for dilutive notes is added back to the numerator and the weighted average number of shares that the notes are entitled to (if converted, regardless of whether the conversion option is in or out of the money) are included in the denominator for the purpose of calculating diluted EPS.12.Â Â Â Â Equity Compensation and Other Benefit Plans Â (a)Â Equity Compensation Plan Â In accordance with the terms of the Companyâ€™s Equity Plan, which was approved by the Companyâ€™s stockholders on June 6, 2023 (and which amended and restated the Companyâ€™s 2020 Equity Compensation Plan), directors, officers and employees of the Company and any of its subsidiaries and other persons expected to provide significant services for the Company and any of its subsidiaries are eligible to receive grants of stock options (â€œOptionsâ€), restricted stock, RSUs, dividend equivalent rights and other stock-based awards under the Equity Plan.Â Subject to certain exceptions, stock-based awards relating to a maximum of 8.5 million shares of common stock may be granted under the Equity Plan; forfeitures and/or awards that expire unexercised do not count toward this limit.Â At JuneÂ 30, 2024, approximately 3.9 million shares of common stock remained available for grant in connection with stock-based awards under the Equity Plan.Â A participant may generally not receive stock-based awards in excess of 2.0 million

shares of common stock in any one year and no award may be granted to any person who, assuming exercise of all Options and payment of all awards held by such person, would own or be deemed to own more than 9.8% of the outstanding shares of the Companyâ€™s common stock.Â Unless previously terminated by the Board, awards may be granted under the Equity Plan until June 6, 2033.45Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Restricted Stock Units Under the terms of the Equity Plan, RSUs are instruments that provide the holder with the right to receive, subject to the satisfaction of conditions set by the Compensation Committee at the time of grant, a payment of a specified value, which may be a share of the Companyâ€™s common stock, the fair market value of a share of the Companyâ€™s common stock, or such fair market value to the extent in excess of an established base value, on the applicable settlement date.Â Although the Equity Plan permits the Company to issue RSUs that can settle in cash, all of the Companyâ€™s outstanding RSUs as of JuneÂ 30, 2024 are designated to be settled in shares of the Companyâ€™s common stock.Â The Company granted 94,333 and 1,349,819 RSUs during the three and six months ended JuneÂ 30, 2024, respectively, and granted 90,388 and 1,608,063 RSUs during the three and six months ended JuneÂ 30, 2023, respectively. There were 11,985 and 267,875 RSUs forfeited during the three and six months ended JuneÂ 30, 2024, respectively, and 27,413 and 204,574 RSUs forfeited during the three and six months ended JuneÂ 30, 2023, respectively. There were 129,949 and 58,505 RSUs surrendered to satisfy tax obligations during the six months ended JuneÂ 30, 2024 and 2023, respectively. All holders of RSUs outstanding at JuneÂ 30, 2024 may be entitled to receive dividend equivalent payments depending on the terms and conditions of the award either in cash at the time dividends are paid by the Company or at the time of settlement of the RSU award, or for performance-based RSU awards, as a grant of stock at the time such awards are settled.Â At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had unrecognized compensation expense of $12.7 million and $9.2 million, respectively, related to RSUs.Â The unrecognized compensation expense at JuneÂ 30, 2024, is expected to be recognized over a weighted average period of 2.0 years.Restricted StockÂ The Company did not grant any shares of restricted common stock during the six months ended June 30, 2024 and 2023. At JuneÂ 30, 2024, the Company did not have any shares of restricted common stock outstanding.Dividend EquivalentsÂ A dividend equivalent is a right to receive a distribution equal to the dividend distributions that would be paid on a share of the Companyâ€™s common stock.Â Dividend equivalents may be granted as a separate instrument or may be a right associated with the grant of another award (e.g., an RSU) under the Equity Plan, and they are paid typically in cash or other consideration at such times and in accordance with such rules as the Compensation Committee of the Board shall determine in its discretion.Â Dividend equivalent payments are generally charged to Stockholdersâ€™ Equity when common stock dividends are declared to the extent that such equivalents are expected to vest.Â The Company made dividend equivalent payments associated with RSU awards of approximately $0.3 million and $1.7 million during the three and six months ended JuneÂ 30, 2024, respectively, and approximately $0.1Â million and $0.2Â million during the three and six months ended JuneÂ 30, 2023, respectively. In addition, no dividend equivalents rights awarded as separate instruments were granted during the six months ended June 30, 2024 and 2023.Â Â Expense Recognized for Equity-Based Compensation InstrumentsÂ The following table presents the Companyâ€™s expenses related to its equity-based compensation instruments for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)2024202320242023RSUs$3,899Â $3,932Â $10,142Â $6,952Â Total$3,899Â $3,932Â $10,142Â $6,952Â (b)Â Deferred Compensation Plans Â The Company administers deferred compensation plans for its senior officers and non-employee directors (collectively, the â€œDeferred Plansâ€), pursuant to which participants may elect to defer up to 100% of certain cash compensation.Â The Deferred Plans are designed to align participantsâ€™ interests with those of the Companyâ€™s stockholders.Â Amounts deferred under the Deferred Plans are considered to be converted into â€œstock unitsâ€ of the Company.Â Stock units do not represent stock of the Company, but rather are a liability of the Company that changes in value as would equivalent shares of the Companyâ€™s common stock.Â Deferred compensation liabilities are settled in cash at the termination of the deferral 46Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024period, based on the value of the stock units at that time.Â The Deferred Plans are non-qualified plans under the Employee Retirement Income Security Act of 1974 and, as such, are not funded.Â Prior to the time that the deferred accounts are settled, participants are unsecured creditors of the Company.Â The Companyâ€™s liability for stock units in the Deferred Plans is based on the market price of the Companyâ€™s common stock at the measurement date.Â The following table presents the Companyâ€™s expenses (reversal) related to its Deferred Plans for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)2024202320242023Non-employee directors(92)305Â $14Â $414Â Total$(92)$305Â $14Â $414Â Â The following table presents the aggregate amount of income deferred by participants of the Deferred Plans through JuneÂ 30, 2024 and DecemberÂ 31, 2023 that had not been distributed and the Companyâ€™s associated liability for such deferrals at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023(InÂ Thousands)Undistributed Income Deferred (1)Â Liability Under Deferred PlansUndistributed Income Deferred (1)Â Liability Under Deferred PlansNon-employee directors$2,644Â $2,446Â $2,611Â $2,404Â Total$2,644Â $2,446Â $2,611Â $2,404Â (1)Â Represents the cumulative amounts that were deferred by participants through JuneÂ 30, 2024 and DecemberÂ 31, 2023, which had not been distributed through such respective date.13.Â Fair Value of Financial Instruments Â GAAP requires the categorization of fair value measurements into three broad levels that form a hierarchy. A financial instrumentâ€™s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.Â The three levels of valuation hierarchy are defined as follows:Â Level 1 â€“ Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.Â Level 2 â€“ Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.Â Level 3 â€“ Inputs to the valuation methodology are unobservable and significant to the fair value measurement.Â The following describes the valuation methodologies used for the Companyâ€™s financial instruments measured at fair value on a recurring basis, as well as the general classification of such instruments pursuant to the valuation hierarchy.Â 47Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Residential Whole Loans, at Fair ValueÂ The Company determines the fair value of its residential whole loans held at fair value after considering valuations obtained from third parties that specialize in providing valuations of residential mortgage loans. The valuation approach applied generally depends on whether the loan is considered performing or non-performing at the date the valuation is performed. For performing loans, estimates of fair value are derived using a discounted cash flow approach, where estimates of cash flows are determined from the scheduled payments, adjusted using forecasted prepayment, default and loss given default rates. For non-performing loans, asset liquidation cash flows are derived based on the estimated time to liquidate the loan, the estimated value of the collateral, expected costs and estimated home price levels. Estimated cash flows for both performing and non-performing loans are discounted at yields considered appropriate to arrive at a reasonable exit price for the asset. Indications of loan value such as actual trades, bids, offers and generic market color may be used in determining the appropriate discount yield. The Companyâ€™s residential whole loans held at fair value are classified as Level 3 in the fair value hierarchy; however, the Company determined that the market inputs used in valuing its Agency eligible investor loans were sufficiently observable to be classified as Level 2.Securities, at Fair ValueResidential Mortgage SecuritiesIn determining the fair value of the Companyâ€™s other residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants.Â Valuations of TBA securities positions are based on executed levels for positions entered into and subsequently rolled forward, as well as prices obtained from pricing services for outstanding positions at each reporting date. These valuations are assessed for reasonableness by considering market TBA levels observed via Bloomberg for the same coupon and term to maturity. In valuing Non-Agency MBS, the Company understands that pricing services use observable inputs that include, in addition to trading activity observed in the marketplace, loan delinquency data, credit enhancement levels and vintage, which are taken into account to assign pricing factors such as spread and prepayment assumptions.Â The Company collects and considers current market intelligence on all major markets, including benchmark security evaluations and bid-lists from various sources, when available.Â The Companyâ€™s residential mortgage securities are valued using various market data points as described above, which management considers directly or indirectly observable parameters.Â Accordingly, these securities are classified as Level 2 in the fair value hierarchy. Term Notes Backed by MSR CollateralThe Companyâ€™s valuation process for term notes backed by MSR collateral is similar to that used for residential mortgage securities and considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as managementâ€™s observations of market activity. Other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral and, as applicable, the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Based on its evaluation of the observability of the data used in its fair value estimation process, these assets are classified as Level 2 in the fair value hierarchy.Financing Agreements, at Fair ValueAgreements with mark-to-market collateral provisions These agreements are secured and subject to margin calls and their base interest rates reset frequently to market based rates. As a result, no credit valuation adjustment is required, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Companyâ€™s financing agreements with mark-to-market collateral provisions held at fair value are classified as Level 2 in the fair value hierarchy if the credit spreads used to price the instrument reset frequently, which is typically the case with shorter term repurchase agreement contracts collateralized by securities. Financing agreements with mark-to-market collateral 48Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024provisions that are typically longer term and are collateralized by residential whole loans where the credit spread paid over the base rate on the instrument is not reset frequently are classified as Level 3 in the fair value hierarchy.Agreements with non-mark-to-market collateral provisionsThese agreements are secured, but not subject to margin calls based on changes in the fair value of the financed residential whole loans. Such agreements may experience changes in advance rates or collateral eligibility as a result of factors such as changes in the delinquency status of the financed residential whole loans. As a result, a credit valuation adjustment would only be required if there were a significant decrease in collateral value, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Companyâ€™s financing agreements with non-mark-to-market collateral provisions held at fair value are classified as Level 3 in the fair value hierarchy.Securitized DebtIn determining the fair value of securitized debt, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants, consistent with the valuation methodology for residential mortgage securities. Accordingly, the Companyâ€™s securitized debt is classified as Level 2 in the fair value hierarchy. SwapsVariation margin payments on the Companyâ€™s Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been reported as the fair value of the Swap, generally to zero. The Company receives prices from pricing services to validate the fair value of the Swaps. Changes to the valuation methodologies used with respect to the Companyâ€™s financial instruments are reviewed by management to ensure any such changes result in appropriate exit price valuations.Â The Company will refine its valuation methodologies as markets and products develop and pricing methodologies evolve.Â The methods described above may produce fair value estimates that may not be indicative of net realizable value or reflective of future fair values.Â Furthermore, while the Company believes its valuation methods are appropriate and consistent with those used by market participants, the use of different methodologies, or assumptions, to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.Â The Company uses inputs that are current as of the measurement date, which may include periods of market dislocation, during which price transparency may be reduced.Â The Company reviews the classification of its financial instruments within the fair value hierarchy on a quarterly basis, and management may conclude that its financial instruments should be reclassified to a different level in the future.49Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following tables present the Companyâ€™s financial instruments carried at fair value on a recurring basis as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, on the consolidated balance sheets by the valuation hierarchy, as previously described:FairÂ ValueÂ atÂ JuneÂ 30, 2024 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Residential whole loans, at fair value$â€”Â $53,416Â $7,719,191Â $7,772,607Â Securities, at fair valueâ€”Â 863,289Â â€”Â 863,289Â Total assets carried at fair value$â€”Â $916,705Â $7,719,191Â $8,635,896Â Liabilities:Agreements with non-mark-to-market collateral provisions$â€”Â $â€”Â $377,252Â $377,252Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 290,228Â 290,228Â Securitized debtâ€”Â 4,414,701Â â€”Â 4,414,701Â Total liabilities carried at fair value$â€”Â $4,414,701Â $667,480Â $5,082,181Â FairÂ ValueÂ atÂ DecemberÂ 31, 2023 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Â Â Â Â Residential whole loans, at fair value$â€”Â $55,779Â $7,455,729Â $7,511,508Â Securities, at fair valueâ€”Â 746,090Â â€”Â 746,090Â Total assets carried at fair value$â€”Â $801,869Â $7,455,729Â $8,257,598Â Liabilities:Agreements with non-mark-to-market collateral provisionsâ€”Â â€”Â 469,424Â 469,424Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 178,864Â 178,864Â Securitized debtâ€”Â 3,985,372Â â€”Â 3,985,372Â Total liabilities carried at fair value$â€”Â $3,985,372Â $648,288Â $4,633,660Â Â Changes in Level 3 Assets and Liabilities Measured at Fair Value on a Recurring BasisThe following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s Residential whole loans, at fair value, which are classified as Level 3 and measured at fair value on a recurring basis:Residential Whole Loans, at Fair ValueThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)2024202320242023Balance at beginning of period$7,599,254Â $6,013,378Â $7,455,729Â $5,676,430Â Purchases and originations536,071Â 734,748Â 1,024,121Â 1,071,563Â Draws152,160Â 132,914Â 315,905Â 251,991Â Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings16,682Â (129,797)26,889Â (2,193)Repayments(555,099)(293,792)(901,662)(527,226)Loan sales and repurchases(13,944)(900)(173,839)(1,477)Transfer to REO(15,933)(14,586)(27,952)(27,123)Balance at end of period$7,719,191Â $6,441,965Â $7,719,191Â $6,441,965Â 50Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with non-mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Non-mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)2024202320242023Balance at beginning of period$399,049Â $526,623Â $469,424Â $578,879Â Issuances44,798Â 126,565Â 112,740Â 272,395Â Payment of principal(66,595)(213,082)(204,912)(411,168)Change in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$377,252Â $440,106Â $377,252Â $440,106Â The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)2024202320242023Balance at beginning of period$176,759Â $680,708Â $178,864Â $884,495Â Issuances114,601Â 9,463Â 114,601Â 22,018Â Payment of principal(1,132)(137,009)(3,237)(353,351)Changes in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$290,228Â $553,162Â $290,228Â $553,162Â 51Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024Fair Value Methodology for Level 3 Financial InstrumentsResidential Whole Loans, at Fair ValueThe following tables present a summary of quantitative information about the significant unobservable inputs used in the fair value measurement of the Companyâ€™s residential whole loans held at fair value for which it has utilized Level 3 inputs to determine fair value as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, dollars in thousands:June 30, 2024Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,296,825Â Discounted cash flowDiscount rate7.8Â %6.6Â %â€”Â 20.0Â %Prepayment rate12.2Â %â€”Â %â€”Â 55.8Â %Default rate1.8Â %â€”Â %â€”Â 61.3Â %Loss severity12.6Â %â€”Â %â€”Â 100.0Â %$343,938Â Liquidation modelDiscount rate8.9Â %8.0Â %â€”Â 20.0Â %Annual change in home prices3.7Â %(0.1)%â€”Â 12.1Â %Liquidation timeline (in years)1.80.8â€”Â 4.5Current value of underlying properties (3)$627$16â€”Â $14,126$7,640,763Â (1)Excludes approximately $78.4 million of Residential whole loans, at fair value, with a UPB of $90.3Â million, which were marked-to-market, but not based on a model, at JuneÂ 30, 2024. (2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.December 31, 2023Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,045,862Â Discounted cash flowDiscount rate7.9Â %6.2Â %â€”Â 29.2Â %Prepayment rate10.1Â %â€”Â %â€”Â 46.4Â %Default rate0.6Â %â€”Â %â€”Â 39.5Â %Loss severity10.8Â %â€”Â %â€”Â 100.0Â %$291,518Â Liquidation modelDiscount rate8.0Â %8.0Â %â€”Â 8.0Â %Annual change in home prices3.7Â %(0.4)%â€”Â 12.7Â %Liquidation timeline (in

years)1.90.1â€”Â 4.5Current value of underlying properties (3)$531$24â€”Â $5,500$7,337,380Â (1)Excludes approximately $14.7Â million of Residential whole loans, at fair value, with a UPB of $15.9Â million, which were marked-to-market, but not based on a model at DecemberÂ 31, 2023 and approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of that period end.(2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.Changes in market conditions, as well as changes in the assumptions or methodology used to determine fair value, could result in a significant increase or decrease in the fair value of residential whole loans. Loans valued using a discounted cash flow model are most sensitive to changes in the discount rate assumption, while loans valued using the liquidation model technique are most sensitive to changes in the current value of the underlying properties and the liquidation timeline. Increases in discount rates, default rates, loss severities, or liquidation timelines, either in isolation or collectively, would generally result in a lower fair value measurement, whereas increases in the current or expected value of the underlying properties, in isolation, would result in a higher fair value measurement. In practice, changes in valuation assumptions may not occur in isolation and the changes in any particular assumption may result in changes in other assumptions, which could offset or amplify the impact on the overall valuation. 52Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024The following table presents the carrying values and estimated fair values of the Companyâ€™s financial instruments at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024June 30, 2024December 31, 2023(InÂ Thousands)Level in Fair Value HierarchyCarrying ValueEstimated Fair ValueCarrying ValueEstimated Fair ValueFinancial Assets:Residential whole loans3$9,132,820Â $9,105,970Â $8,985,513Â $8,949,859Â Residential whole loans253,416Â 53,416Â 55,779Â 55,779Â Securities, at fair value2863,289Â 863,289Â 746,090Â 746,090Â Cash and cash equivalents1289,412Â 289,412Â 318,000Â 318,000Â Restricted cash1252,015Â 252,015Â 170,211Â 170,211Â Financial Liabilities (1):Financing agreements with non-mark-to-market collateral provisions3931,146Â 932,031Â 1,216,697Â 1,217,671Â Financing agreements with mark-to-market collateral provisions31,998,352Â 1,999,166Â 1,737,652Â 1,738,543Â Financing agreements with mark-to-market collateral provisions2730,844Â 730,844Â 622,603Â 622,603Â Securitized debt25,047,613Â 4,965,310Â 4,750,805Â 4,655,195Â Convertible senior notes2â€”Â â€”Â 208,989Â 209,065Â 8.875% Senior Notes2110,912Â 114,478Â â€”Â â€”Â 9.00% Senior Notes272,175Â 74,903Â â€”Â â€”Â (1)Carrying value of securitized debt, Convertible Senior Notes, 8.875% Senior Notes, 9.00% Senior Notes, and certain repurchase agreements is net of associated debt issuance costs. Other Assets Measured at Fair Value on a Nonrecurring BasisThe Company holds REO at the lower of the current carrying amount or fair value less estimated selling costs. During the six months ended JuneÂ 30, 2024 and 2023, the Company recorded REO with an aggregate estimated fair value, less estimated cost to sell, of $45.0 million and $49.2 million, respectively, at the time of foreclosure. In addition, at JuneÂ 30, 2024, the Company held one property which is considered Commercial REO (see Note 5) which is accounted for similarly and had an estimated fair value, less estimated cost to sell, of $33.1Â million, of which the Companyâ€™s 75% interest was $24.8Â million. The Company classifies fair value measurements of REO as Level 3 in the fair value hierarchy.53Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 202414.Â Use of Special Purpose Entities and Variable Interest Entities Â A Special Purpose Entity (â€œSPEâ€) is an entity designed to fulfill a specific limited need of the company that organized it.Â SPEs are often used to facilitate transactions that involve securitizing financial assets or re-securitizing previously securitized financial assets.Â The objective of such transactions may include obtaining non-recourse financing, obtaining liquidity or refinancing the underlying financial assets on improved terms.Â Securitization involves transferring assets to a SPE to convert all or a portion of those assets into cash before they would have been realized in the normal course of business, through the SPEâ€™s issuance of debt or equity instruments.Â Investors in a SPE usually have recourse only to the assets in the SPE and, depending on the overall structure of the transaction, may benefit from various forms of credit enhancement such as over-collateralization in the form of excess assets in the SPE, priority with respect to receipt of cash flows relative to holders of other debt or equity instruments issued by the SPE, or a line of credit or other form of liquidity agreement that is designed with the objective of ensuring that investors receive principal and/or interest cash flow on the investment in accordance with the terms of their investment agreement.Â The Company has entered into several financing transactions that resulted in the Company consolidating as VIEs the SPEs that were created to facilitate these transactions. See Note 2(p)Â for a discussion of the accounting policies applied to the consolidation of VIEs and transfers of financial assets in connection with financing transactions.Â The Company has engaged in loan securitizations primarily for the purpose of obtaining improved overall financing terms as well as non-recourse financing on a portion of its residential whole loan portfolio. Notwithstanding the Companyâ€™s participation in these transactions, the risks facing the Company are largely unchanged as the Company remains economically exposed to the first loss position on the underlying assets transferred to the VIEs.Â Loan Securitization TransactionsThe following table summarizes the key details of the Companyâ€™s consolidated loan securitization transactions currently outstanding as of JuneÂ 30, 2024 and DecemberÂ 31, 2023: (Dollars in Thousands)June 30, 2024December 31, 2023Aggregate unpaid principal balance of residential whole loans sold$8,664,831Â $8,241,053Â Face amount of Senior Bonds issued by the VIE and purchased by third-party investors$7,567,271Â $7,152,213Â Outstanding amount of Senior Bonds, at carrying value$632,912Â (1)$765,433Â (1)Outstanding amount of Senior Bonds, at fair value$4,414,701Â $3,985,372Â Outstanding amount of Senior Bonds, total$5,047,613Â $4,750,805Â Weighted average fixed rate for Senior Bonds issued4.88Â %(2)4.51Â %(2)Weighted average contractual maturity of Senior Bonds34 years(2)36 years(2)Face amount of Senior Support Certificates received by the Company (3)$1,083,414Â $1,047,297Â Cash received$7,504,463Â $7,089,575Â (1)Net of $1.3 million and $1.5 million of deferred financing costs at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2)At JuneÂ 30, 2024 and DecemberÂ 31, 2023, $3.7 billion and $3.4 billion, respectively, of Senior Bonds sold in securitization transactions contained a contractual coupon step-up feature whereby the coupon increases by either 100, 150, or 200 basis points or more at defined dates ranging from 24 months, up to 48 months from issuance if the bond is not redeemed before such date.(3)Provides credit support to the Senior Bonds sold to third-party investors in the securitization transactions.During the three and six months ended JuneÂ 30, 2024, the Company issued Senior Bonds with a current face of $160.0Â million and $655.1Â million to third-party investors for proceeds of $160.0Â million and $654.9Â million before offering costs and accrued interest. The Senior Bonds issued by the Company during the three months ended JuneÂ 30, 2024 are included in â€œFinancing agreements, at fair valueâ€ (at carrying value) on the Companyâ€™s consolidated balance sheets (see Note 6). During the three months ended June 30, 2024, the Company liquidated one SPE (which had been formed in 2021) and repaid the remaining $68.1Â million of outstanding Senior Bonds issued by such SPE.As of JuneÂ 30, 2024 and DecemberÂ 31, 2023, as a result of the transactions described above, securitized loans of approximately $6.0 billion and $5.7 billion are included in â€œResidential whole loansâ€ and REO with a carrying value of 54Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024approximately $10.2 million and $33.3 million are included in â€œOther assetsâ€ on the Companyâ€™s consolidated balance sheets, respectively. As of JuneÂ 30, 2024 and DecemberÂ 31, 2023, the aggregate carrying value of Senior Bonds issued by consolidated VIEs was $5.0 billion and $4.8 billion, respectively.Â These Senior Bonds are disclosed as â€œSecuritized debtâ€ and are included in Financing agreements on the Companyâ€™s consolidated balance sheets.Â The holders of the securitized debt have no recourse to the general credit of the Company, but the Company does have the obligation, under certain circumstances, to repurchase assets from the VIE upon the breach of certain representations and warranties with respect to the residential whole loans sold to the VIE.Â In the absence of such a breach, the Company has no obligation to provide any other explicit or implicit support to any VIE.The Company concluded that the entities created to facilitate the loan securitization transactions are VIEs.Â The Company completed an analysis of whether each VIE created to facilitate the securitization transactions should be consolidated by the Company, based on consideration of its involvement in each VIE, including the design and purpose of the SPE, and whether its involvement reflected a controlling financial interest that resulted in the Company being deemed the primary beneficiary of each VIE.Â In determining whether the Company would be considered the primary beneficiary, the following factors were assessed:â€¢whether the Company has both the power to direct the activities that most significantly impact the economic performance of the VIE;Â andâ€¢whether the Company has a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE.Â Based on its evaluation of the factors discussed above, including maintaining certain rights in each entity including rights to direct loss mitigation activities and its involvement in the purpose and design of the entity, the Company determined that it was required to consolidate each VIE created to facilitate the loan securitization transactions.The Company also invests in securities issued by SPEs that may be VIEs. The Company is not the primary beneficiary of these SPEs, because it does not have the power to direct the activities that most significantly impact their economic performance, and therefore does not consolidate them. For these entities, the Companyâ€™s maximum exposure to loss is the amortized cost basis of the securities it owns, and it does not provide any liquidity arrangements, guarantees or other commitments to these entities. For more information on the Companyâ€™s investments in securities, see Note 4.Residential Whole Loans and REO (including Residential Whole Loans and REO transferred to consolidated VIEs)Included on the Companyâ€™s consolidated balance sheets as of JuneÂ 30, 2024 and DecemberÂ 31, 2023 are a total of $9.2 billion and $9.0 billion, respectively, of residential whole loans. These assets, excluding certain loans originated and held by Lima One, and certain of the Companyâ€™s REO assets, are directly owned by certain trusts established by the Company to acquire the loans and entities established in connection with the Companyâ€™s loan securitization transactions. The Company has assessed that these entities are required to be consolidated (see Notes 3 and 5(a)). 55Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 202415. Segment ReportingAt JuneÂ 30, 2024, the Companyâ€™s reportable segments include (i) mortgage-related assets and (ii) Lima One. The Corporate column in the table below primarily consists of corporate cash and related interest income, investments in loan originators and related economics, general and administrative expenses not directly attributable to Lima One, interest expense on unsecured senior notes (see Note 6), securitization issuance costs, and preferred stock dividends. The following tables summarize segment financial information, which in total reconciles to the same data for the Company as a whole: (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2024Interest Income$101,216Â $81,780Â $3,835Â $186,831Â Interest Expense70,009Â 56,746Â 6,587Â 133,342Â Net Interest Income/(Expense)$31,207Â $25,034Â $(2,752)$53,489Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,079Â â€”Â â€”Â 1,079Â Reversal/(Provision) for Credit Losses on Other Assets(26)â€”Â â€”Â (26)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,260Â $25,034Â $(2,752)$54,542Â Net gain/(loss) on residential whole loans measured at fair value through earnings$28,474Â $(12,044)$â€”Â $16,430Â Impairment and other net gain/(loss) on securities and other portfolio investments(1,358)â€”Â (1,484)(2,842)Net gain/(loss) on real estate owned2,167Â (287)â€”Â 1,880Â Net gain/(loss) on derivatives used for risk management purposes11,296Â 4,791Â â€”Â 16,087Â Net gain/(loss) on securitized debt measured at fair value through earnings(6,620)(4,022)â€”Â (10,642)Lima One - origination, servicing and other fee incomeâ€”Â 7,619Â â€”Â 7,619Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net(85)914Â 488Â 1,317Â Other Income/(Loss), net$33,874Â $(3,029)$(996)$29,849Â Compensation and benefits$â€”Â $10,765Â $10,982Â $21,747Â Other general and administrative expense115Â 4,936Â 5,784Â 10,835Â Loan servicing, financing and other related costs4,796Â 615Â 3,306Â 8,717Â Amortization of intangible assetsâ€”Â 800Â â€”Â 800Â Income/(loss) before income taxes$61,223Â $4,889Â $(23,820)$42,292Â Provision for/(benefit from) income taxesâ€”Â â€”Â 346Â 346Â Net Income/(Loss)$61,223Â $4,889Â $(24,166)$41,946Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$61,223Â $4,889Â $(32,384)$33,728Â 56Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2023Interest Income$89,912Â $51,308Â $3,130Â $144,350Â Interest Expense57,308Â 38,575Â 3,962Â 99,845Â Net Interest Income/(Expense)$32,604Â $12,733Â (832)44,505Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(294)â€”Â â€”Â (294)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,310Â $12,733Â (832)44,211Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(97,459)$(33,244)$â€”Â $(130,703)Impairment and other net gain/(loss) on securities and other portfolio investments(3,697)â€”Â (872)(4,569)Net gain/(loss) on real estate owned2,493Â (340)â€”Â 2,153Â Net gain/(loss) on derivatives used for risk management purposes45,142Â 15,309Â â€”Â 60,451Â Net gain/(loss) on securitized debt measured at fair value through earnings18,887Â 8,507Â â€”Â 27,394Â Lima One - origination, servicing and other fee incomeâ€”Â 11,477Â â€”Â 11,477Â Other, net3,812Â 1,076Â 604Â 5,492Â Other Income/(Loss), net$(30,822)$2,785Â (268)(28,305)Compensation and benefits$â€”Â $11,403Â $10,368Â $21,771Â Other general and administrative expenseâ€”Â 4,198Â 7,324Â 11,522Â Loan servicing, financing and other related costs5,395Â 131Â 2,072Â 7,598Â Amortization of intangible assetsâ€”Â 1,300Â â€”Â 1,300Â Income/(loss) before income taxes$(3,907)$(1,514)$(20,864)$(26,285)Provision for/(benefit from) income taxesâ€”Â â€”Â (357)(357)Net Income/(Loss)$(3,907)$(1,514)$(20,507)$(25,928)Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$(3,907)$(1,514)$(28,725)$(34,146)57Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2024Interest Income$196,616Â $159,870Â $7,176Â $363,662Â Interest Expense136,860Â 113,336Â 12,163Â 262,359Â Net Interest Income/(Expense)$59,756Â $46,534Â $(4,987)$101,303Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,539Â â€”Â â€”Â 1,539Â Reversal/(Provision) for Credit Losses on Other Assets(1,135)â€”Â â€”Â (1,135)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,160Â $46,534Â $(4,987)$101,707Â Net gain/(loss) on residential whole loans measured at fair value through earnings$19,775Â $(14,858)$â€”Â $4,917Â Impairment and other net gain/(loss) on securities and other portfolio investments(6,133)â€”Â (1,485)(7,618)Net gain/(loss) on real estate owned3,423Â (552)â€”Â 2,871Â Net gain/(loss) on derivatives used for risk management purposes47,455Â 18,573Â â€”Â 66,028Â Net gain/(loss) on securitized debt measured at fair value through earnings(18,196)(14,908)â€”Â (33,104)Lima One - origination, servicing and other fee incomeâ€”Â 15,547Â â€”Â 15,547Â Net realized gain/(loss) on residential whole loans held at carrying value418Â â€”Â â€”Â 418Â Other, net875Â 1,418Â 899Â 3,192Â Other Income/(Loss), net$47,617Â $5,220Â (586)52,251Â Compensation and benefits$â€”Â $22,889Â $24,326Â $47,215Â Other general and administrative expense121Â 10,573Â 12,136Â 22,830Â Loan servicing, financing and other related costs10,066Â 1,135Â 4,558Â 15,759Â Amortization of intangible assetsâ€”Â 1,600Â â€”Â 1,600Â Income/(loss) before income taxes$97,590Â $15,557Â $(46,593)$66,554Â Provision for/(benefit from) income taxesâ€”Â â€”Â 1,395Â 1,395Â Net Income/(Loss)$97,590Â $15,557Â $(47,988)$65,159Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$97,590Â $15,557Â $(64,425)$48,722Â 58Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024(In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2023Interest Income$174,732Â $95,828Â $5,995Â $276,555Â Interest Expense113,394Â 71,370Â 7,917Â 192,681Â Net Interest Income/(Expense)$61,338Â $24,458Â $(1,922)$83,874Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(595)314Â â€”Â (281)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,743Â $24,772Â $(1,922)$83,593Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(1,949)$420Â $â€”Â $(1,529)Impairment and other net gain/(loss) on securities and other portfolio investments(767)â€”Â (871)(1,638)Net gain/(loss) on real estate owned6,417Â (322)â€”Â 6,095Â Net gain/(loss) on derivatives used for risk management purposes28,820Â 10,423Â â€”Â 39,243Â Net gain/(loss) on securitized debt measured at fair value through earnings(15,933)(8,398)â€”Â (24,331)Lima One - origination, servicing and other fee incomeâ€”Â 20,453Â â€”Â 20,453Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net6,020Â 1,447Â 1,039Â 8,506Â Other Income/(Loss), net$22,608Â $24,023Â $168Â $46,799Â Compensation and benefits$â€”Â $20,943Â $21,458Â $42,401Â Other general and administrative expenseâ€”Â 7,193Â 14,006Â 21,199Â Loan servicing, financing and other related costs10,114Â 350Â 6,673Â 17,137Â Amortization of intangible assetsâ€”Â 2,600Â â€”Â 2,600Â Income/(loss) before income taxes$73,237Â $17,709Â $(43,891)$47,055Â Provision for/(benefit from) income taxesâ€”Â â€”Â 199Â 199Â Net Income/(Loss)$73,237Â $17,709Â $(44,090)$46,856Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$73,237Â $17,709Â $(60,527)$30,419Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalJune 30, 2024Total Assets$6,575,888Â $4,167,768Â $333,269Â $11,076,925Â December 31, 2023Total Assets$6,370,237Â $4,000,932Â $401,521Â $10,772,690Â Lima One SegmentThe Lima One segment includes the stand-alone mortgage origination and servicing business of Lima One, including related goodwill, intangible assets, and direct expenses, plus Lima One-related residential whole loans and REO (defined as both those owned by Lima One on the acquisition date and those originated by Lima One since the acquisition date) and the economics related thereto

(including any related taxes and the economics of associated financing and hedging instruments), all as recorded under GAAP. Associated financing economics are equal to the results of direct financings of Lima One-related 59Â Â Table of ContentsMFA FINANCIAL,Â INC.NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTSJUNEÂ 30, 2024residential whole loans and REO plus allocations of the results of financings which include Lima One related residential whole loans and REO as part of their collateral, based on the relative carrying values of the financed assets. Associated hedging economics are equal to allocations of the Companyâ€™s overall hedging results based on the relative estimated duration of each asset class hedged and the relative fair values of assets within each asset class.Mortgage-Related Assets SegmentThis segment is comprised of the remainder of the Companyâ€™s investments (including any related taxes and the economics of associated financing and hedging instruments). 16. Subsequent Events Securitization of loansSubsequent to quarter end, the Company completed one additional loan securitization collateralized by $245.4Â million UPB of Legacy RPL/NPL loans and $57.5Â million UPB of Non-QM loans.60Â Â Table of ContentsItem 2.Â Managementâ€™s Discussion and Analysis of Financial Condition and Results of OperationsÂ In this Quarterly Report on FormÂ 10-Q, we refer to MFA Financial,Â Inc. and its subsidiaries as â€œthe Company,â€ â€œMFA,â€ â€œwe,â€ â€œus,â€ or â€œour,â€ unless we specifically state otherwise or the context otherwise indicates.Â The following discussion should be read in conjunction with our financial statements and accompanying notes included in Item 1 of this Quarterly Report on FormÂ 10-Q as well as our Annual Report on FormÂ 10-K for the year ended DecemberÂ 31, 2023.Forward Looking StatementsWhen used in this Quarterly Report on FormÂ 10-Q, in future filings with the SEC or in press releases or other written or oral communications, statements which are not historical in nature, including those containing words such as â€œwill,â€ â€œbelieve,â€ â€œexpect,â€ â€œanticipate,â€ â€œestimate,â€ â€œplan,â€ â€œcontinue,â€ â€œintend,â€ â€œshould,â€ â€œcould,â€ â€œwould,â€ â€œmay,â€ the negative of these words or similar expressions, are intended to identify â€œforward-looking statementsâ€ within the meaning of SectionÂ 27A of the Securities Act and SectionÂ 21E of the Exchange Act and, as such, may involve known and unknown risks, uncertainties and assumptions. These forward-looking statements include information about possible or assumed future results with respect to our business, financial condition, liquidity, results of operations, plans and objectives.Â Among the important factors that could cause our actual results to differ materially from those projected in any forward-looking statements we make are: general economic developments and trends and the performance of the housing, real estate, mortgage finance, broader financial markets; inflation, increases in interest rates and changes in the market (i.e., fair) value of our residential whole loans, MBS, securitized debt and other assets, as well as changes in the value of our liabilities accounted for at fair value through earnings; the effectiveness of hedging transactions; changes in the prepayment rates on residential mortgage assets, an increase of which could result in a reduction of the yield on certain investments in our portfolio and could require us to reinvest the proceeds received by us as a result of such prepayments in investments with lower coupons, while a decrease in which could result in an increase in the interest rate duration of certain investments in our portfolio making their valuation more sensitive to changes in interest rates and could result in lower forecasted cash flows; credit risks underlying our assets, including changes in the default rates and managementâ€™s assumptions regarding default rates and loss severities on the mortgage loans in our residential whole loan portfolio; our ability to borrow to finance our assets and the terms, including the cost, maturity and other terms, of any such borrowings; implementation of or changes in government regulations or programs affecting our business; our estimates regarding taxable income the actual amount of which is dependent on a number of factors, including, but not limited to, changes in the amount of interest income and financing costs, the method elected by us to accrete the market discount on residential whole loans and the extent of prepayments, realized losses and changes in the composition of our residential whole loan portfolios that may occur during the applicable tax period, including gain or loss on any MBS disposals and whole loan modifications, foreclosures and liquidations; the timing and amount of distributions to stockholders, which are declared and paid at the discretion of our Board and will depend on, among other things, our taxable income, our financial results and overall financial condition and liquidity, maintenance of our REIT qualification and such other factors as the Board deems relevant; our ability to maintain our qualification as a REIT for federal income tax purposes; our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended (or the Investment Company Act), including statements regarding the concept release issued by the SEC relating to interpretive issues under the Investment Company Act with respect to the status under the Investment Company Act of certain companies that are engaged in the business of acquiring mortgages and mortgage-related interests; our ability to continue growing our residential whole loan portfolio, which is dependent on, among other things, the supply of loans offered for sale in the market; targeted or expected returns on our investments in recently-originated mortgage loans, the performance of which is, similar to our other mortgage loan investments, subject to, among other things, differences in prepayment risk, credit risk and financing costs associated with such investments; risks associated with the ongoing operation of Lima One Holdings, LLC (including, without limitation, industry competition, unanticipated expenditures relating to or liabilities arising from its operation (including, among other things, a failure to realize managementâ€™s assumptions regarding expected growth in Business purpose loan (BPL) origination volumes and credit risks underlying BPLs, including changes in the default rates and managementâ€™s assumptions regarding default rates and loss severities on the BPLs originated by Lima One)); expected returns on our investments in nonperforming residential whole loans (or NPLs), which are affected by, among other things, the length of time required to foreclose upon, sell, liquidate or otherwise reach a resolution of the property underlying the NPL, home price values, amounts advanced to carry the asset (e.g., taxes, insurance, maintenance expenses, etc. on the underlying property) and the amount ultimately realized upon resolution of the asset; risks associated with our investments in MSR-related assets, including servicing, regulatory and economic risks, risks associated with our investments in loan originators; risks associated with investing in real estate assets generally, including changes in business conditions and the general economy; and other risks, uncertainties and factors, including those described in 61Â Â Table of Contentsthe annual, quarterly and current reports that we file with the SEC.Â All forward-looking statements are based on beliefs, assumptions and expectations of our future performance, taking into account all information currently available.Â Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made.Â New risks and uncertainties arise over time and it is not possible to predict those events or how they may affect us.Â Except as required by law, we are not obligated to, and do not intend to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Â Business/GeneralÂ We are a specialty finance company that invests in and finances residential mortgage assets. We invest, on a leveraged basis, in residential whole loans, residential mortgage securities and other real estate assets.Â Through our wholly-owned subsidiary, Lima One, a leading nationwide originator and servicer of business purpose loans (or BPLs), we also originate and service business purpose loans for real estate investors. Our principal business objective is to deliver shareholder value through the generation of distributable income and through asset performance linked to residential mortgage credit fundamentals. We selectively invest in residential mortgage assets with a focus on credit analysis, projected prepayment rates, interest rate sensitivity and expected return.Â We are an internally-managed real estate investment trust.At JuneÂ 30, 2024, we had total assets of approximately $11.1 billion, of which $9.2 billion, or 83%, represented residential whole loans. Our residential whole loans include primarily: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a â€œQualified Mortgageâ€ in accordance with guidelines adopted by the Consumer Financial Protection Bureau (â€œNon-QM loansâ€), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties (â€œSingle-family transitional loansâ€), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10 million, made to non-occupant borrowers that generally intend to rehabilitate or stabilize and then refinance or sell the properties (â€œMultifamily transitional loansâ€) (collectively, â€œTransitional loans,â€ also sometimes referred to as â€œRehabilitation loansâ€ or â€œFix and Flip loansâ€), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants (â€œSingle-family rental loansâ€ and, collectively with Transitional loans, â€œBusiness purpose loansâ€), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition (â€œLegacy RPL/NPLâ€) and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association (â€œFannie Maeâ€) or the Federal Home Loan Mortgage Corporation (â€œFreddie Macâ€) (â€œAgency eligible investor loans,â€ which are included in â€œOther loansâ€). In addition, at JuneÂ 30, 2024, we had approximately $863.3 million or 8% of total assets invested in securities, including Agency MBS, Term notes backed by MSR collateral, CRT securities and Non-Agency MBS.The results of our business operations are affected by a number of factors, many of which are beyond our control, and primarily depend on, among other things, the level of our net interest income and the market value of our assets, liabilities and hedges that are accounted for at fair value through earnings, which is driven by numerous factors, including the supply and demand for residential mortgage assets in the marketplace, the terms and availability of adequate financing, general economic and real estate conditions (both on a national and local level), the impact of government actions in the real estate and mortgage sector, and the credit performance of our credit sensitive residential mortgage assets. Changes in these factors, or uncertainty in the market regarding the potential for changes in these factors, can result in significant changes in the value and/or performance of our investment portfolio. Further, our GAAP results may be impacted by market volatility, resulting in changes in market values of certain financial instruments for which changes in fair value are recorded in net income each period, including certain residential whole loans, securitized debt and Swaps. Our net interest income varies primarily as a result of changes in interest rates, the slope of the yield curve (i.e., the differential between long-term and short-term interest rates), borrowing costs (i.e., our interest expense), the level of loan delinquencies, which may result in changes in the amount of non-accrual loans, and prepayment speeds, the behavior of which involves various risks and uncertainties. Interest rates and conditional prepayment rates (or CPRs) (which is an annualized measure of the amount of unscheduled principal prepayments on an asset as a percentage of the asset balance), 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 financial results are impacted by estimates of credit losses that are required to be recorded when loans that are not accounted for at fair value through net income are acquired or originated, as well as changes in these credit loss estimates that will be required to be made periodically.Â With respect to our business operations, increases in interest rates, in general, may over time cause: (i) the interest expense associated with our borrowings to increase; (ii) the value of certain of our residential mortgage assets and securitized debt to decline; (iii) coupons on our adjustable-rate assets to reset, on a delayed basis, to higher interest rates; (iv) prepayments on our assets to decline, thereby slowing the amortization of purchase premiums and the accretion of our purchase discounts, and 62Â Â Table of Contentsslowing our ability to redeploy capital to generally higher-yielding investments; and (v) the value of our derivative hedging instruments, if any, to increase. Conversely, decreases in interest rates, in general, may over time cause: (i) the interest expense associated with our borrowings to decrease; (ii) the value of certain of our residential mortgage assets and securitized debt, to increase; (iii) coupons on our adjustable-rate assets, on a delayed basis, to lower interest rates; (iv) prepayments on our assets to increase, thereby accelerating the amortization of purchase premiums and the accretion of our purchase discounts, and accelerating the redeployment of our capital to generally lower yielding investments; and (v) the value of our derivative hedging instruments, if any, to decrease.Â Further, changes in credit spreads will also impact the valuation of our residential whole loans and securitized debt, which could result in volatility in GAAP earnings. In addition, our borrowing costs and credit lines are further affected by the type of collateral we pledge and general conditions in the credit market.Â Our investments in residential mortgage assets expose us to credit risk, meaning that we are generally subject to credit losses due to the risk of delinquency, default and foreclosure on the underlying real estate collateral. Our investment process for credit sensitive assets focuses primarily on quantifying and pricing credit risk. With respect to investments in Business purpose and Non-QM loans, we believe that sound underwriting standards, including low LTVs at origination, significantly mitigate our risk of loss. Further, we believe the discounted purchase prices paid on Legacy RPL/NPL loans mitigate our risk of loss in the event that we receive less than 100% of the par value of these investments.Premiums arise when we acquire an MBS or loan at a price in excess of the aggregate principal balance of the mortgages securing the MBS (i.e., par value) or when we acquire residential whole loans at a price in excess of their aggregate principal balance. Conversely, discounts arise when we acquire an MBS or loan at a price below the aggregate principal balance of the mortgages securing the MBS or when we acquire residential whole loans at a price below their aggregate principal balance.Â Accretable purchase discounts on these investments are accreted to interest income. Premiums paid to purchase loans are amortized against interest income over the life of the investment using the effective yield method, adjusted for actual prepayment activity. An increase in the prepayment rate, as measured by the CPR, will typically accelerate the amortization of purchase premiums, thereby reducing the interest income earned on these assets.Â CPR levels are impacted by, among other things, conditions in the housing market, new regulations, government and private sector initiatives, interest rates, availability of credit to home borrowers, underwriting standards and the economy in general. In particular, CPR represents the annualized constant rate of principal repayment in excess of scheduled principal amortization. CPRs on our residential mortgage securities and whole loans may differ significantly. For the three months ended June 30, 2024, the average CPRs on certain of our loan portfolios were: 7.4% for Single-family rental loans, 10.8% for Non-QM loans, and 10.8% for Legacy RPL/NPL loans. In addition, for the three months ended June 30, 2024, the repayment rate (which includes both scheduled and unscheduled repayments of principal) was 66.3% for our Single-family transitional loans and 23.9% for our Multifamily transitional loans.Â It is generally our business strategy to hold our residential mortgage assets as long-term investments. On at least a quarterly basis, excluding investments for which the fair value option has been elected or for which specialized loan accounting is otherwise applied, we assess our ability and intent to continue to hold each asset and, as part of this process, we monitor our investments in securities that are designated as AFS for impairment. A change in our ability and/or intent to continue to hold any of these securities that are in an unrealized loss position, or a deterioration in the underlying characteristics of these securities, could result in our recognizing future impairment charges or a loss upon the sale of any such security. Â Our residential mortgage investments have longer-term contractual maturities than our non-securitization related financing liabilities, and the interest rates we pay on our non-securitization related financings will typically change at a faster pace than the interest rates we earn on our investments. In order to reduce this interest rate risk exposure, we may enter into derivative instruments, which currently include Swaps. 63Â Â Table of ContentsRecent Market Conditions and Our StrategyAlthough interest rates ended relatively unchanged from the end of the prior quarter, fixed income markets continued to exhibit significant volatility during the second quarter of 2024. Credit assets again outperformed Treasuries in the quarter as credit spreads continued to tighten. During the second quarter, we generated GAAP earnings of $0.32 per basic common share and Distributable Earnings, a non-GAAP financial measure that excludes the impact of fair value changes and certain other items, of $0.44 per basic common share. During the quarter, our GAAP book value was flat and our Economic book value rose to $14.34 per common share, and we declared dividends of $0.35 per common share. In April 2024, we issued $75 million of 9.00% senior unsecured notes due in August 2029, and in June 2024 we repaid our maturing 6.25% convertible notes. We added approximately $688 million residential mortgage loans and $176 million of Agency MBS with an average coupon of approximately 9.6% and 6.0%, respectively, and we completed two securitizations collateralized by $365.2Â million of Non-QM loans and $191.8Â million of Transitional loans. During the quarter we exercised the call option on one of our securitizations issued in 2021, and shortly following quarter end issued a new securitization collateralized predominantly by the called Legacy RPL/NPL loans. During the quarter, Lima One originated Business purpose loans with a maximum unpaid principal balance of $412.3 million. In response to what we believe to be a softening in multifamily housing in certain markets and several consecutive quarters of declines in origination volumes in multifamily transitional lending, we decided to temporarily refocus our resources away from multifamily lending at Lima One and instead redeploy resources to single-family transitional and single-family rental lending. As a result of increased industry competition in single-family lending and our redeployment of resources away from multifamily lending over the next several quarters, we expect that Lima Oneâ€™s origination volumes will decline from previous quarters. Second quarter 2024 portfolio activity and impact on financial resultsAt JuneÂ 30, 2024, our residential mortgage asset portfolio, which includes residential whole loans and REO, and Securities, at fair value, was approximately $10.2 billion, compared to $10.0 billion at March 31, 2024. The following table presents the activity for our residential mortgage asset portfolio for the three months ended JuneÂ 30, 2024:(InÂ Millions)March 31, 2024Runoff (1)Acquisitions (2)Other (3)June 30, 2024ChangeResidential whole loans and REO$9,225Â (624)688Â $5Â $9,294Â $69Â Securities, at fair value737Â (19)176Â (31)863Â 126Â Totals$9,962Â (643)864Â (26)10,157Â $195Â (1)Â Â Â Â Primarily includes principal repayments and sales of REO.(2)Â Â Â Â Includes draws on previously originated Transitional loans. (3)Â Â Â Â Primarily includes sales, changes in fair value and changes in the allowance for credit losses. At JuneÂ 30, 2024, our total recorded investment in residential whole loans and REO was $9.3 billion, or 91.5% of our residential mortgage asset portfolio. Of this amount, $4.0 billion are Non-QM loans, $1.6 billion are Single-family Rental loans,$1.2 billion are Single-family transitional loans, $1.2 billion are Multifamily transitional loans and $1.1 billion are Legacy RPL/NPL loans. Loan acquisition activity of $688.2Â million for the three months ended June 30, 2024 included $278.5Â million of Single-family transitional loans (including draws), $266.1Â million of Non-QM loans, $110.0 million of Single-family rental loans and $33.6 million of Multifamily transitional loans (including draws). For the three months ended June 30, 2024,

we recognized approximately $165.7Â million of residential whole loan interest income on our consolidated statements of operations, representing an effective yield of 6.92%, with Single-family transitional loans generating an effective yield of 9.75%, Multifamily transitional loans generating an effective yield of 8.34%, Single-family Rental loans generating an effective yield of 6.47%, Non-QM loans generating an effective yield of 5.49% and Legacy RPL/NPL loans generating an effective yield of 8.72%. All new loans and 85% of our total loan portfolio are measured at fair value as a result of the election of the fair value option at acquisition or origination. Included in earnings in Other Income/(Loss), net are net gains/losses on these loans of $16.4Â million for the three months ended June 30, 2024. At JuneÂ 30, 2024 and March 31, 2024, we had REO with an aggregate carrying value of $108.0 million and $106.2 million, respectively, which is included in Other assets on our consolidated balance sheets. At JuneÂ 30, 2024, we held $863.3 million of Securities, at fair value, including $701.3 million of Agency MBS, $54.3 million of MSR-related assets, $84.6 million of CRT securities and $23.1 million of Non-Agency MBS. For the three months ended June 30, 2024, there were $175.5 million purchases of Agency MBS securities and $26.9 million sales of MSR-related assets. The net yield on our Securities, at fair value was 7.03% for the three months ended June 30, 2024, compared to 7.24% for the three months ended March 31, 2024.64Â Â Table of ContentsFor the three months ended June 30, 2024, we recorded a reversal of provision for credit losses on residential whole loans held at carrying value of $1.1 million. The total allowance for credit losses recorded on residential whole loans held at carrying value at JuneÂ 30, 2024 was $13.3 million. During the second quarter of 2024, we completed two securitizations collateralized by $365.2Â million UPB of Non-QM loans and $191.8Â million UPB of Transitional loans. These securitizations provided longer term, non-recourse, non-mark-to-market financing. During the second quarter, we called one of our securitizations issued in 2021 and repaid the remaining $68.1 million amount. Subsequent to the second quarter, we completed one additional securitization collateralized by $245.4Â million UPB of Legacy RPL/NPL loans and $57.5 million of Non-QM loans. During the quarter, interest rates exhibited significant volatility, but ended the quarter only modestly higher, and credit spreads tightened. The net impact on the value of our investment portfolio resulted in net mark-to-market gains in our GAAP financial results. We continue to closely follow the actions of the Federal Reserve regarding the path and timing of changes in interest rates and the impact such rate changes would be expected to have on levels of inflation, the overall economic environment and our business. Our GAAP book value per common share was $13.80 as of JuneÂ 30, 2024. Book value per common share was also $13.80 as of March 31, 2024. Economic book value per common share, a non-GAAP financial measure of our financial position that adjusts GAAP book value by the amount of unrealized mark-to-market gains or losses on our residential whole loans and securitized debt held at carrying value, was $14.34 as of JuneÂ 30, 2024, an increase from $14.32 as of March 31, 2024. Increases in GAAP and Economic book value during the second quarter of 2024 primarily reflect GAAP earnings in excess of dividends declared on our common stock. For additional information regarding the calculation of Economic book value per share, including a reconciliation to GAAP book value per share, refer to â€œReconciliation of GAAP and Non-GAAP Financial Measuresâ€ below. For more information regarding market factors which impact our portfolio, see Part I, Item 1A. â€œRisk Factorsâ€ in our Annual Report on Form 10-K for the year ended December 31, 2023 and Item 3. â€œQuantitative and Qualitative Disclosures About Market Riskâ€ of this Quarterly Report on Form 10-Q.Information About Our AssetsThe table below presents certain information about our asset allocation at JuneÂ 30, 2024:Â ASSETÂ ALLOCATION(DollarsÂ inÂ Millions)Business purpose loansNon-QM loansLegacy RPL/NPL loansSecurities, at fair valueOther, net (1)TotalAsset Amount$4,016Â $3,994Â $1,123Â $863Â $778Â $10,774Â Financing Agreements with Non-mark-to-market Collateral Provisions(931)â€”Â â€”Â â€”Â â€”Â (931)Financing Agreements with Mark-to-market Collateral Provisions(651)(796)(479)(731)(72)(2,729)Securitized Debt(1,843)(2,747)(457)â€”Â (1)(5,048)Senior Notesâ€”Â â€”Â â€”Â â€”Â (183)(183)Net Equity Allocated$591Â $451Â $187Â $132Â $522Â $1,883Â Debt/Net Equity Ratio (2)5.8Â x7.9Â x5.0Â x5.5Â x4.7Â x(1)Includes $289.4 million of cash and cash equivalents, $252.0 million of restricted cash, $53.4 million of Other loans and $18.3 million of capital contributions made to loan origination partners, as well as other assets and other liabilities.Â Â Â Â (2)Total Debt/Net Equity ratio represents the sum of borrowings under our financing agreements as a multiple of net equity allocated.Â 65Â Â Table of ContentsResidential Whole LoansThe following table presents the contractual maturities of our residential whole loan portfolios at JuneÂ 30, 2024. Amounts presented do not reflect estimates of prepayments or scheduled amortization. (InÂ Thousands)Business purpose loansÂ (1)Non-QM loansÂ (2)Legacy RPL/NPL loans (3)Other loansAmount due:Â Within one year$1,607,992Â $â€”Â $2,425Â $â€”Â After one year:Over one to five years784,066Â â€”Â 7,304Â â€”Â Over five years1,625,386Â 3,995,591Â 1,123,328Â 53,416Â Total due after one year$2,409,452Â $3,995,591Â $1,130,632Â $53,416Â Total residential whole loans$4,017,445Â $3,995,591Â $1,133,056Â $53,416Â (1)Excludes an allowance for credit losses of $1.9 million at JuneÂ 30, 2024. (2)Excludes an allowance for credit losses of $1.4 million at JuneÂ 30, 2024. (3)Excludes an allowance for credit losses of $10.0Â million at JuneÂ 30, 2024.The following table presents, at JuneÂ 30, 2024, the dollar amount of certain of our residential whole loans, contractually maturing after one year, and indicates whether the loans have fixed interest rates or adjustable interest rates:(InÂ Thousands)Business purpose loansÂ (1) (2)Non-QM loansÂ (1) (2)Legacy RPL/NPL loans (1) (2)Other loansInterest rates:Â Fixed$1,946,500Â $3,178,301Â $919,182Â $53,416Â Adjustable462,952Â 817,290Â 211,450Â â€”Â Total$2,409,452Â $3,995,591Â $1,130,632Â $53,416Â (1)Includes loans on which borrowers have defaulted and are not making payments of principal and/or interest as of JuneÂ 30, 2024.(2)Excludes an allowance for credit losses. Our Transitional loans contain various contractual extension features, typically ranging from three to twelve months subject to certain conditions, generally including our consent. Transitional loans are generally only extended if the loan is current and in compliance with various other loan terms. Given the short duration of our Transitional loans, maturity extensions are a regular occurrence, irrespective of market conditions. At June 30, 2024, approximately 11% of our Multifamily transitional loans and 21% of our Single-family transitional loans held as of period end had been extended. For additional information regarding our residential whole loan portfolios, including information about delinquency trends, see Note 3 to the consolidated financial statements, included under Item 1 of this Quarterly Report on Form 10-Q.66Â Â Table of ContentsSecurities, at Fair ValueThe following table presents information with respect to our Securities, at fair value at JuneÂ 30, 2024 and DecemberÂ 31, 2023: (Dollars inÂ Thousands)June 30, 2024Â December 31, 2023Agency MBSFace/Par$703,955Â $554,300Â Fair Value701,313Â 559,144Â Amortized Cost705,878Â 555,624Â Weighted average yield (1)5.65Â %5.59Â %Weighted average time to maturity29.0 years29.3 yearsTerm notes backed by MSR collateralFace/Par$55,000Â $85,000Â Fair Value54,313Â 79,895Â Amortized Cost49,511Â 74,184Â Weighted average yield (1)14.52Â %16.96Â %Weighted average time to maturity1.3 years1.8 yearsCRT SecuritiesFace/Par$79,132Â $79,617Â Fair Value84,563Â 83,222Â Amortized Cost68,342Â 68,971Â Weighted average yield (1)10.68Â %10.30Â %Weighted average time to maturity17.4 years17.9 yearsNon-Agency MBSFace/Par$27,855Â $28,485Â Fair Value23,100Â 23,828Â Amortized Cost23,074Â 23,482Â Weighted average yield (1)5.74Â %5.84Â %Weighted average time to maturity27.3 years27.8 years(1)Weighted average yield is annualized interest income divided by average amortized cost for Securities, at fair value held at JuneÂ 30, 2024 and DecemberÂ 31, 2023.Tax ConsiderationsÂ Current period estimated taxable incomeWe estimate that for the six months ended June 30, 2024, our REIT taxable income was approximately $55.9Â million. Key differences between GAAP net income and REIT Taxable IncomeResidential Whole Loans and SecuritiesÂ Â The determination of taxable income attributable to residential whole loans and securities is dependent on a number of factors, including principal payments, defaults, loss mitigation efforts and loss severities. In estimating taxable income for such investments during the year, management considers estimates of the amount of discount expected to be accreted. Such estimates require significant judgment and actual results may differ from these estimates. Potential timing differences can arise with respect to the accretion of discount and amortization of premium into income as well as the recognition of gain or loss for tax purposes as compared to GAAP. For example: a) while our REIT uses fair value accounting for GAAP in some instances, it generally is not used for purposes of determining taxable income; b) impairments generally are not recognized by us for income tax purposes until the asset is written-off or sold; c) capital losses may only be recognized by us to the extent of its capital gains; capital losses in excess of capital gains generally are carried over 67Â Â Table of Contentsby us for potential offset against future capital gains; and d) tax hedge gains and losses resulting from the termination of Swaps by us generally are amortized over the remaining term of the Swap.SecuritizationGenerally, securitization transactions for GAAP and tax can be characterized as either sales or financings, depending on transaction type, structure and available elections. For GAAP purposes, our securitizations have been treated as on-balance sheet financing transactions. For tax purposes, they have been characterized as both financing and sale transactions. Where a securitization has been characterized as a sale, gain or loss is recognized for tax purposes. In addition, we own or may in the future acquire interests in securitization and/or re-securitization trusts, in which several of the classes of securities are or will be issued with original issue discount (or OID). As the holder of the retained interests in the trust, for tax purposes we generally will be required to include OID in our current gross interest income over the term of the applicable securities as the OID accrues. The rate at which the OID is recognized into taxable income is calculated using a constant rate of yield to maturity, with realized losses impacting the amount of OID recognized in REIT taxable income once they are actually incurred. REIT taxable income may be recognized in excess of economic income (i.e., OID) or in advance of the corresponding cash flow from these assets, thereby affecting our dividend distribution requirement to stockholders. For securitization and/or re-securitization transactions that were treated as a sale of the underlying collateral for tax purposes, the unwinding of any such transaction will likely result in taxable income or loss. Given that securitization and re-securitization transactions are typically accounted for as financing transactions for GAAP purposes, such income or loss is not likely to be recognized for GAAP. As a result, the income recognized from securitization and re-securitization transactions may differ for tax and GAAP purposes.Whether our investments are held by our REIT or one of its Taxable REIT Subsidiaries (TRS)We estimate that for the six months ended June 30, 2024, our net TRS taxable income will be $24.0Â million. Net income or loss generated by our TRS subsidiaries is included in consolidated GAAP net income, but may not be included in REIT taxable income in the same period. REIT taxable income generally does not include taxable income of the TRS unless and until it is distributed to the REIT. For example, because our securitization transactions that are treated as a sale for tax purposes are undertaken by a domestic TRS, any gain or loss recognized on the sale is not included in our REIT taxable income until it is distributed by the TRS. Similarly, the income earned from loans, securities, REO and other investments held by our domestic TRS is excluded from REIT taxable income until it is distributed by the TRS. Net income of our foreign domiciled TRS subsidiaries is included in REIT taxable income as if distributed to the REIT in the taxable year it is earned by the foreign domiciled TRS. A TRS may carry forward its net taxable losses indefinitely as net operating losses to offset up to 80% of its taxable income in future tax years, but REIT taxable income generally does not include the net taxable loss of a TRS unless the TRS liquidates for tax purposes.Consequently, our REIT taxable income calculated in a given period may differ significantly from our GAAP net income.RegulationÂ The Consumer Financial Protection Bureau (or the CFPB) has broad authority over a wide range of consumer financial products and services, including mortgage lending and servicing.Â One portion of the Dodd-Frank Act, the Mortgage Reform and Anti-Predatory Lending Act (or Mortgage Reform Act), contains underwriting and servicing standards for the mortgage industry, restrictions on compensation for mortgage loan originators, and various other requirements related to mortgage origination and servicing.Â In addition, the Dodd-Frank Act grants enforcement authority and broad discretionary regulatory authority to the CFPB to prohibit or condition terms, acts or practices relating to residential mortgage loans that the CFPB finds abusive, unfair, deceptive or predatory, as well as to take other actions that the CFPB finds are necessary or proper to ensure responsible affordable mortgage credit remains available to consumers.Â The Dodd-Frank Act also affects the securitization of mortgages (and other assets) with requirements for risk retention by securitizers and requirements for regulating rating agencies.Â Numerous regulations have been issued pursuant to the Dodd-Frank Act, including regulations regarding mortgage loan servicing, underwriting and loan originator compensation, and others could be issued in the future.Â As a result, we are unable to fully predict at this time how the Dodd-Frank Act, as well as other laws or regulations that may be adopted in the future, will affect our business, results of operations and financial condition, or the environment for repurchase financing and other forms of borrowing, the investing environment for Agency MBS, Non-Agency MBS and/or residential mortgage loans, the securitization industry, Swaps and other derivatives.Â We believe that the Dodd-Frank Act and the regulations promulgated 68Â Â Table of Contentsthereunder are likely to continue to increase the economic and compliance costs for participants in the mortgage and securitization industries, including us.In addition, certain court rulings may call into question the CFPBâ€™s authority and other rules promulgated during CFPBâ€™s self-funding structure. For example, in October 2022, the Fifth Circuit Court of Appeals issued an opinion in Community Financial Services Association of America, et al. v. Consumer Financial Protection Bureau, et al., concluding that the CFPBâ€™s funding structure unconstitutionally violates the Appropriations Clause of the U.S. Constitution, and vacated the payday lending rule that was the subject of challenge. On May 16, 2024, the Supreme Court reversed the Fifth Circuit's decision in the Community Financial case and upheld the CFPB's funding mechanism as constitutionally permissible. However, future litigation and court rulings may still cast uncertainty on the CFPBâ€™s authority and funding mechanism. Any such uncertainty could adversely impact the cash flow on mortgage loans.The Federal Housing Finance Agency (or FHFA) and both houses of Congress have discussed and considered various measures intended to restructure the U.S. housing finance system and the operations of Fannie Mae and Freddie Mac. Congress may continue to consider legislation that would significantly reform the countryâ€™s mortgage finance system, including, among other things, eliminating Freddie Mac and Fannie Mae and replacing them with a single new MBS insurance agency. Many details remain unsettled, including the scope and costs of the agenciesâ€™ guarantee and their affordable housing mission, some of which could be addressed even in the absence of large-scale reform.While the likelihood of enactment of major mortgage finance system reform in the short term remains uncertain, it is possible that the adoption of any such reforms could adversely affect the types of assets we can buy, the costs of these assets and our business operations. A reduction in the ability of mortgage loan originators to access Fannie Mae and Freddie Mac to sell their mortgage loans may adversely affect the mortgage markets generally and adversely affect the ability of mortgagors to refinance their mortgage loans. In addition, any decline in the value of securities issued by Fannie Mae and Freddie Mac may affect the value of MBS in general. 69Â Â Table of ContentsResults of OperationsQuarter Ended JuneÂ 30, 2024 Compared to the Quarter Ended March 31, 2024The following table summarizes the changes in our results of operations for the three months ended JuneÂ 30, 2024 compared to the three months ended March 31, 2024. Three Months Ended(InÂ Thousands, Except Per Share Amounts)June 30, 2024Â March 31, 2024QoQ ChangeInterest Income:Â Residential whole loans$165,717Â $157,665Â $8,052Â Securities, at fair value13,629Â 12,992Â 637Â Other interest-earning assets1,177Â 1,163Â 14Â Cash and cash equivalent investments6,308Â 5,011Â 1,297Â Interest Income$186,831Â $176,831Â $10,000Â Interest Expense:Asset-backed and other collateralized financing arrangements$126,755Â $123,442Â $3,313Â Other interest expense6,587Â 5,575Â 1,012Â Interest Expense$133,342Â $129,017Â $4,325Â Net Interest Income$53,489Â $47,814Â $5,675Â Reversal/(Provision) for Credit Losses on Residential Whole Loans$1,079Â $460Â $619Â Reversal/(Provision) for Credit Losses on Other Assets(26)(1,109)1,083Â Net Interest Income after Reversal/(Provision) for Credit Losses$54,542Â $47,165Â $7,377Â Other Income/(Loss), net:Net gain/(loss) on residential whole loans measured at fair value through earnings$16,430Â $(11,513)$27,943Â Impairment and other net gain/(loss) on securities and other portfolio investments(2,842)(4,776)1,934Â Net gain/(loss) on real estate owned1,880Â 991Â 889Â Net gain/(loss) on derivatives used for risk management purposes16,087Â 49,941Â (33,854)Net gain/(loss) on securitized debt measured at fair value through earnings(10,642)(22,462)11,820Â Lima One - origination, servicing and other fee income7,619Â 7,928Â (309)Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â $418Â (418)Other, net1,317Â 1,875Â (558)Other Income/(Loss), net$29,849Â $22,402Â $7,447Â Operating and Other Expense:Compensation and benefits$21,747Â $25,468Â $(3,721)Other general and administrative expense10,835Â 11,995Â (1,160)Loan servicing, financing and other related costs8,717Â 7,042Â 1,675Â Amortization of intangible assets800Â 800Â â€”Â Operating and Other Expense$42,099Â $45,305Â $(3,206)Income/(loss) before income taxes$42,292Â $24,262Â $18,030Â Provision for/(benefit from) income taxes346Â 1,049Â (703)Net Income/(Loss)$41,946Â $23,213Â $18,733Â Less Preferred Stock Dividend Requirement$8,218Â $8,219Â $(1)Net Income/(Loss) Available to Common Stock and Participating Securities$33,728Â $14,994Â $18,734Â Basic Earnings/(Loss) per Common Share$0.32Â $0.14Â $0.18Â Diluted Earnings/(Loss) per Common Share$0.32Â $0.14Â $0.18Â 70Â Â Table of ContentsGeneralÂ For the second quarter of 2024, we had net income available to our common stock and participating securities of $33.7 million, or $0.32 per basic and diluted common share, compared to a net income available to common stock and participating securities of $15.0 million, or $0.14 per basic and diluted common share, for the first quarter of 2024. The increase in net income available to common stock and participating securities in the current period primarily reflects a higher Other income/(loss), net, which increased by $7.4 million to $29.8 million for the current quarter, compared to an Other income/(loss), net of $22.4 million in the immediately prior quarter as well as higher Net Interest Income after Reversal/(Provision) for Credit Losses. The increase in Other income/(Loss) net was primarily driven by higher mark-to-market results in the current period on both our residential whole loans and securitized debt that are measured at fair value through earnings, partially offset by lower gains on derivatives used for risk management purposes.Net Interest IncomeNet interest income represents the difference between income on interest-earning assets and expense on interest-bearing liabilities. Net interest income depends primarily upon the volume of interest-earning assets and interest-bearing liabilities and the corresponding interest rates earned or paid. Our net interest income varies primarily as a result of changes in interest rates, the slope of

the yield curve (i.e., the differential between long-term and short-term interest rates), borrowing costs (i.e., our interest expense), the level of loan delinquencies, which may result in changes in the amount of non-accrual loans, and prepayment speeds on our investments. Interest rates and CPRs (which measure the amount of unscheduled principal prepayment on a bond or loan as a percentage of its unpaid balance) vary according to the type of investment, conditions in the financial markets and other factors, none of which can be predicted with any certainty.Â The changes in average interest-earning assets and average interest-bearing liabilities and their related yields and costs are discussed in greater detail below under â€œInterest Incomeâ€ and â€œInterest Expense.â€Â For the second quarter of 2024, our net interest spread and margin (including the impact of swaps) were 2.16% and 3.01%, respectively, compared to a net interest spread and margin (including the impact of swaps) of 2.06% and 2.88%, respectively, for the first quarter of 2024. Our net interest income increased by $5.7 million and was $53.5 million for the second quarter of 2024, compared to $47.8 million for the first quarter of 2024. For the second quarter of 2024, net interest income, which does not include the benefit of swap carry, includes higher net interest income from our residential whole loan portfolio of $5.3 million, compared to the first quarter of 2024, primarily due to higher average balances and asset yields, partially offset by an increase in financing rates and higher average balances for our financing agreement borrowings. Net interest income for the second quarter of 2024 also includes approximately $1.3 million of additional interest income from cash investment and higher net interest income from our Securities, at fair value portfolio.71Â Â Table of ContentsAnalysis of Net Interest IncomeÂ The following table sets forth certain information about the average balances of our assets and liabilities and their related yields and costs for the three months ended JuneÂ 30, 2024 and March 31, 2024. Average yields are derived by dividing annualized interest income by the average amortized cost of the related assets, and average costs are derived by dividing annualized interest expense by the daily average balance of the related liabilities, for the periods shown. The yields and costs include premium amortization and purchase discount accretion, which are considered adjustments to interest rates.Â Three Months Ended June 30, 2024Three Months Ended March 31, 2024Â Average BalanceÂ InterestAverage Yield/CostAverage BalanceÂ InterestAverage Yield/Cost(DollarsÂ inÂ Thousands)Â Â Assets:Interest-earning assets (1):Residential whole loans$9,577,245Â $165,717Â 6.92Â %$9,513,309Â $157,665Â 6.63Â %Securities, at fair value776,027Â 13,629Â 7.03Â 717,348Â 12,992Â 7.24Â Cash and cash equivalents (2)600,070Â 6,308Â 4.20Â 460,323Â 5,011Â 4.35Â Other interest-earning assets45,646Â 1,177Â 10.31Â 52,439Â 1,163Â 8.87Â Total interest-earning assets10,998,988Â 186,831Â 6.79Â 10,743,419Â 176,831Â 6.58Â Liabilities:Interest-bearing liabilities:Collateralized financing agreements (3)$3,556,701Â $65,392Â 7.27Â %$3,645,218Â $67,483Â 7.32Â %Securitized debt (4)5,111,406Â 61,363Â 4.80Â 4,874,807Â 55,959Â 4.59Â Convertible Senior Notes143,516Â 2,380Â 6.64Â 182,206Â 3,158Â 6.94Â 8.875% Senior Notes110,821Â 2,726Â 9.84Â 98,643Â 2,417Â 9.80Â 9.00% Senior Notes59,481Â 1,481Â 9.96Â â€”Â â€”Â Total interest-bearing liabilities8,981,925Â 133,342Â 5.90Â 8,800,874Â 129,017Â 5.83Â Net interest income/net interest rate spread (5)53,489Â 0.89Â 47,814Â 0.75Â Impact of net Swap carry (6)28,933Â 1.27Â 29,091Â 1.31Â Net interest rate spread (including the impact of Swaps)$82,422Â 2.16Â %$76,905Â 2.06Â %Net interest-earning assets/net interest margin (7)$2,017,063Â 3.01Â %$1,942,545Â 2.88Â %(1)Yields presented throughout this Quarterly Report on FormÂ 10-Q are calculated using average amortized cost data for residential whole loans and securities, which excludes unrealized gains and losses. For GAAP reporting purposes, securities purchases and sales are reported on the trade date. Average amortized cost data used to determine yields is calculated based on the settlement date of the associated purchase or sale as interest income is not earned on purchased assets and continues to be earned on sold assets until settlement date.Â Â (2)Includes average interest-earning cash, cash equivalents and restricted cash. (3)Collateralized financing agreements include the following: mark-to-market asset based financing and non-mark-to-market asset based financing. For additional information, see Note 6, included under Item 1 of this Quarterly Report on FormÂ 10-Q. (4)Includes both securitized debt, at carrying value, and securitized debt, at fair value.(5)Net interest rate spread reflects the difference between the yield on average interest-earning assets and average cost of funds.(6)Reflects the impact of positive or negative swap carry. Positive swap carry results when income from the receive leg of a swap is greater than the expense on the pay leg. Negative swap carry results when income from the receive leg is less than the expense on the pay leg.(7)Net interest margin reflects annualized net interest income (including net swap income or expense) divided by average interest-earning assets.72Â Â Table of ContentsRate/Volume AnalysisThe following table presents the extent to which changes in interest rates (yield/cost) and changes in the volume (average balance) of interest-earning assets and interest-bearing liabilities have affected our interest income and interest expense during the periods indicated. Information is provided in each category with respect to: (i) the changes attributable to changes in volume (changes in average balance multiplied by prior rate); (ii) the changes attributable to changes in rate (changes in rate multiplied by prior average balance); and (iii) the net change. The changes attributable to the combined impact of volume and rate have been allocated proportionately, based on absolute values, to the changes due to rate and volume.Three Months Ended June 30, 2024ComparedÂ toÂ Three Months Ended March 31, 2024Â Increase/(Decrease)Â dueÂ toTotalÂ NetChangeÂ inInterest Income/Expense(InÂ Thousands)VolumeRateInterest-earning assets:Â Â Â Residential whole loans$1,072Â $6,980Â $8,052Â Securities, at fair value1,026Â (389)637Â Cash and cash equivalents1,475Â (178)1,297Â Other interest earning assets(161)175Â 14Â Total net change in income of interest-earning assets$3,412Â $6,588Â $10,000Â Interest-bearing liabilities:Â Â Residential whole loans financing agreements$(2,608)$(76)$(2,684)Securities, at fair value repurchase agreements687Â (78)609Â REO financing agreement(17)1Â (16)Securitized debt2,782Â 2,622Â 5,404Â Convertible Senior Notes(778)â€”Â (778)8.875% Senior Notes309Â â€”Â 309Â 9.00% Senior Notes1,481Â â€”Â 1,481Â Total net change in expense of interest-bearing liabilities$1,856Â $2,469Â $4,325Â Net change in net interest income$1,556Â $4,119Â $5,675Â The following table presents certain quarterly information regarding our net interest spread and net interest margin for the quarterly periods presented:Â TotalÂ Interest-EarningÂ AssetsÂ andÂ Interest-BearingÂ LiabilitiesQuarterÂ EndedNetÂ Interest Spread (1)NetÂ Interest Margin (2)June 30, 20242.16Â %3.01Â %March 31, 20242.06Â 2.88Â December 31, 20232.13Â 2.96Â September 30, 20232.17Â 3.02Â June 30, 20232.14Â 2.99Â March 31, 20231.74Â 2.64Â (1)Reflects the difference between the yield on average interest-earning assets and average cost of funds (including net swap expense).(2)Reflects annualized net interest income (including net swap expense) divided by average interest-earning assets.73Â Â Table of ContentsThe following table presents the components of the net interest spread earned on our Residential whole loans for the quarterly periods presented:Â QuarterÂ EndedJune 30, 2024March 31, 2024December 31, 2023September 30, 2023June 30, 2023March 31, 2023Business purpose loansNet Yield (1)7.99Â %7.66Â %7.48Â %7.21Â %6.88Â %6.62Â %CostÂ of Funding (2)5.80Â %5.67Â %5.55Â %5.34Â %5.01Â %4.81Â %Net Interest Spread2.19Â %1.99Â %1.93Â %1.87Â %1.87Â %1.81Â %Non-QM loansNet Yield (1)5.49Â %5.39Â %5.06Â %5.10Â %4.69Â %4.64Â %CostÂ of Funding (2)3.55Â %3.44Â %3.34Â %3.22Â %3.07Â %3.05Â %Net Interest Spread1.94Â %1.95Â %1.72Â %1.88Â %1.62Â %1.59Â %Legacy RPL/NPL loansNet Yield (1)8.72Â %7.62Â %8.25Â %8.23Â %8.69Â %7.39Â %CostÂ of Funding (2)3.70Â %3.44Â %3.28Â %3.21Â %2.96Â %3.06Â %Net Interest Spread5.02Â %4.18Â %4.97Â %5.02Â %5.73Â %4.33Â %Total Residential Whole LoansNet Yield (1)6.92Â %6.63Â %6.47Â %6.34Â %6.10Â %5.68Â %CostÂ of Funding (2)4.54Â %4.43Â %4.29Â %4.10Â %3.83Â %3.82Â %Net Interest Spread2.38Â %2.20Â %2.18Â %2.24Â %2.27Â %1.86Â % (1)Reflects annualized interest income on Residential whole loans divided by average amortized cost of Residential whole loans. Excludes servicing costs. (2)Reflects annualized interest expense divided by average balance of agreements with mark-to-market collateral provisions (repurchase agreements), agreements with non-mark-to-market collateral provisions, and securitized debt. Cost of funding shown in the table above includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on our Swaps. While we have not elected hedge accounting treatment for Swaps and, accordingly, net carry is not presented in interest expense in our consolidated statement of operations, we believe it is appropriate to allocate net carry to the cost of funding to reflect the economic impact of our Swaps on the funding costs shown in the table above. For the quarter ended JuneÂ 30, 2024, this decreased the overall funding cost by 128 basis points for our Residential whole loans, 92 basis points for our Business purpose loans, 163 basis points for our Non-QM loans, and 107 basis points for our Legacy RPL/NPL loans. For the quarter ended March 31, 2024, this decreased the overall funding cost by 132 basis points for our Residential whole loans, 227 basis points for our Business purpose loans, 168 basis points for our Non-QM loans, and 238 basis points for our Legacy RPL/NPL loans. For the quarter ended December 31, 2023, this decreased the overall funding cost by 140 basis points for our Residential whole loans, 235 basis points for our Business purpose loans, 177 basis points for our Non-QM loans, and 251 basis points for our Legacy RPL/NPL loans. For the quarter ended September 30, 2023, this decreased the overall funding cost by 143 basis points for our Residential whole loans, 240 basis points for our Business purpose loans, 176 basis points for our Non-QM loans, and 254 basis points for our Legacy RPL/NPL loans. For the quarter ended June 30, 2023, this decreased the overall funding cost by 144 basis points for our Residential whole loans, 222 basis points for our Business purpose loans, 175 basis points for our Non-QM loans, and 297 basis points for our Legacy RPL/NPL loans. For the quarter ended March 31, 2023, this decreased the overall funding cost by 127 basis points for our Residential whole loans, 198 basis points for our Business purpose loans, 161 basis points for our Non-QM loans, and 251 basis points for our Legacy RPL/NPL loans.74Â Â Table of ContentsThe following table presents the components of the net interest spread earned on our Securities for the quarterly periods presented:Â Securities, at fair valueQuarterÂ EndedNet Yield (1)Cost of FundingÂ (2)Net Interest Rate SpreadJune 30, 20247.03Â %3.84Â %3.19Â %March 31, 20247.24Â 4.00Â 3.24Â December 31, 20237.20Â 3.75Â 3.45Â September 30, 20237.38Â 3.92Â 3.46Â June 30, 20237.67Â 4.29Â 3.38Â March 31, 20238.76Â 4.52Â 4.24Â (1)Reflects annualized interest income divided by average amortized cost. (2)Reflects annualized interest expense divided by average balance of repurchase agreements. Cost of funding shown in the table above includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on our Swaps that is allocated to the financing of our Securities, at fair value. For the quarter ended JuneÂ 30, 2024, this decreased the overall funding cost by 190 basis points. For the quarter ended March 31, 2024, this decreased the overall funding cost by 179 basis points. For the quarter ended December 31, 2023, this decreased the overall funding cost by 206 basis points. For the quarter ended September 30, 2023, this decreased the overall funding cost by 191 basis points. For the quarter ended June 30, 2023, this decreased the overall funding cost by 138 basis points. For the quarter ended March 31, 2023, this decreased the overall funding cost by 104 basis points.Interest IncomeÂ Interest income on our residential whole loans for the second quarter of 2024 increased by $8.1 million, or 5.1%, to $165.7 million, compared to $157.7 million for the first quarter of 2024. This increase primarily reflects a $63.9 million increase in the average balance of this portfolio to $9.6 billion for the second quarter of 2024 from the first quarter of 2024 and an increase in the yield to 6.92% for the second quarter of 2024 from 6.63% for the first quarter of 2024. Interest ExpenseÂ Our interest expense for the second quarter of 2024 increased by $4.3 million, or 3.4%, to $133.3 million, from $129.0 million for the first quarter of 2024. This increase primarily reflects an increase in financing rates and average balances of securitized debt as well as expense for the newly issued 9.00% Senior Notes, partially offset by lower average balance and rates on residential whole loans financing agreements.Provision for Credit Losses on Residential Whole Loans Held at Carrying ValueFor the second quarter of 2024, we recorded a reversal of provision for credit losses on residential whole loans held at carrying value of $1.1 million compared to a reversal of provision for credit losses of $0.5 million for the first quarter of 2024. The reversal of provision recorded in the current period and in the first quarter of 2024 primarily reflects the run-off of loans held at carrying value and minor changes to modeling assumptions.Provision for Credit Losses on Other AssetsFor the second quarter of 2024, we recorded a provision for credit losses on Other Assets of $26,000 related to an uncollectible receivable from an unaffiliated third-party servicer. For the first quarter of 2024, we recorded a provision for credit losses on Other Assets of $1.1 million related to an uncollectible receivable from an unaffiliated third-party servicer.75Â Â Table of ContentsOther Income/(Loss), netFor the second quarter of 2024, Other Income/(Loss), net was $29.8 million, compared to Other Income/(Loss), net of $22.4 million for the first quarter of 2024.Â The components of Other Income/(Loss), net for the second and first quarter of 2024 are summarized in the table below:Three Months Ended(In Thousands)June 30, 2024March 31, 2024Net gain/(loss) on residential whole loans measured at fair value through earnings$16,430Â $(11,513)Impairment and other net gain/(loss) on securities and other portfolio investments(2,842)(4,776)Net gain/(loss) on real estate owned1,880Â 991Â Net gain/(loss) on derivatives used for risk management purposes16,087Â 49,941Â Net gain/(loss) on securitized debt measured at fair value through earnings(10,642)(22,462)Lima One - origination, servicing and other fee income7,619Â 7,928Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â 418Â Other, net1,317Â 1,875Â Other Income/(Loss), net$29,849Â $22,402Â Operating and Other ExpenseOperating and other expenses are composed of compensation and benefits, other general and administrative, loan servicing and other related operating expenses and amortization of Lima One intangible assets.Compensation and benefits expenses are composed of salaries, annual bonus, stock-based awards, long-term incentives, Lima One sales commissions, related payroll taxes, medical insurance, 401(k) matching and other benefits expenses. Compensation and benefits expense decreased by $3.7 million to $21.7 million for the second quarter of 2024, compared to $25.5 million for the first quarter of 2024, primarily as a result of inclusion of accelerated recognition of stock-based compensation in the first quarter of 2024 related to awards made to retirement eligible employees in January 2024 as well as lower bonus accruals at Lima One. Other general and administrative expenses are comprised of leasing and other office expenses, professional fees, insurance costs, board of directors fees, and miscellaneous expenses. Other general and administrative expenses of $10.8 million for the second quarter of 2024 were lower when compared to $12.0 million for the first quarter of 2024, primarily as a result of reduced IT infrastructure costs at our corporate offices and lower professional fees. Loan servicing and other related operating expenses are composed of non-recoverable advances, upfront costs on securitization and other fees related to our residential whole loan activities. These expenses increased compared to the prior quarter period by approximately $1.7 million, or 23.8%, primarily due to higher expenses recognized related to loan securitization activities.76Â Â Table of ContentsSelected Financial RatiosÂ The following table presents information regarding certain of our financial ratios at or for the dates presented:AtÂ orÂ forÂ theÂ QuarterÂ EndedReturn on Average Total AssetsÂ (1)ReturnÂ on Average Total Stockholdersâ€™ EquityÂ (2)Dividend Payout RatioÂ (3)Total Average Stockholdersâ€™ Equity to Total Average AssetsÂ (4)Leverage Multiple (5)Recourse Leverage Multiple (6)June 30, 20241.52Â %8.85Â %1.0917.14Â %4.71.7March 31, 20240.85Â 4.69Â 2.5018.23Â 4.61.8December 31, 20233.46Â 19.04Â 0.4418.16Â 4.51.7September 30, 2023(0.56) (2.96)â€”19.10Â 4.32.0June 30, 2023(0.27)(1.31)â€”20.99Â 3.91.9March 31, 20233.14Â 14.40Â 0.5621.81Â 3.51.6(1)Reflects annualized net income divided by average total assets. For the quarters ended September 30, 2023, and June 30, 2023, the amounts calculated reflect the quarterly net income divided by average total assets.(2)Reflects annualized net income divided by average total stockholdersâ€™ equity. For the quarters ended September 30, 2023, and June 30, 2023, the amounts calculated reflect the quarterly net income divided by average total stockholdersâ€™ equity.(3)Reflects dividends declared per share of common stock divided by earnings per share. The ratio has not been calculated for periods where earnings per share is negative as the calculations are not meaningful.(4)Reflects total average stockholdersâ€™ equity divided by total average assets. (5)Represents the sum of our borrowings under financing agreements and payable for unsettled purchases divided by stockholdersâ€™ equity.(6)Represents the sum of our borrowings under financing agreements (excluding securitized and other non-recourse debt) and payable for unsettled purchases divided by stockholdersâ€™ equity. 77Â Â Table of ContentsSix Month Period Ended JuneÂ 30, 2024 Compared to the Six Month Period Ended JuneÂ 30, 2023 The following table summarizes the changes in our results of operations for the six months ended JuneÂ 30, 2024 compared to the six months ended JuneÂ 30, 2023. Six Months Ended(InÂ Thousands, Except Per Share Amounts)June 30, 2024Â June 30, 2023YoY ChangeInterest Income:Residential whole loans$323,382Â $247,558Â $75,824Â Securities, at fair value26,621Â 17,256Â 9,365Â Other interest-earning assets2,340Â 4,973Â (2,633)Cash and cash equivalent investments11,319Â 6,768Â 4,551Â Interest Income$363,662Â $276,555Â $87,107Â Interest Expense:Asset-backed and other collateralized financing arrangements$250,197Â $184,764Â $65,433Â Other interest expense12,162Â 7,917Â 4,245Â Interest Expense$262,359Â $192,681Â $69,678Â Net Interest Income$101,303Â $83,874Â $17,429Â Reversal/(Provision) for Credit Losses on Residential Whole Loans$1,539Â (281)1,820Â Reversal/(Provision) for Credit Losses on Other Assets(1,135)â€”Â (1,135)Net Interest Income after Reversal/(Provision) for Credit Losses$101,707Â $83,593Â $18,114Â Other Income/(Loss), net:Net gain/(loss) on residential whole loans measured at fair value through earnings$4,917Â $(1,529)$6,446Â Impairment and other net gain/(loss) on securities and other portfolio investments(7,618)(1,638)(5,980)Net gain/(loss) on real estate owned2,871Â 6,095Â (3,224)Net gain/(loss) on derivatives used for risk management purposes66,028Â 39,243Â 26,785Â Net gain/(loss) on securitized debt measured at fair value through earnings(33,104)(24,331)(8,773)Lima One - origination, servicing and other fee income15,547Â 20,453Â (4,906)Net realized gain/(loss) on residential whole loans held at carrying value418Â â€”Â 418Â Other, net3,192Â 8,506Â (5,314)Other Income/(Loss), net$52,251Â $46,799Â $5,452Â Operating and Other Expense:Compensation and benefits$47,215Â $42,401Â $4,814Â Other general and administrative expense22,830Â 21,199Â 1,631Â Loan servicing, financing and other related costs15,759Â 17,137Â (1,378)Amortization of intangible assets1,600Â 2,600Â (1,000)Operating and Other Expense$87,404Â $83,337Â $4,067Â Income/(loss) before income taxes$66,554Â $47,055Â $19,499Â Provision for/(benefit from) income taxes1,395Â 199Â 1,196Â Net

Income/(Loss)$65,159Â $46,856Â $18,303Â Less Preferred Stock Dividend Requirement$16,437Â $16,437Â $â€”Â Net Income/(Loss) Available to Common Stock and Participating Securities$48,722Â $30,419Â $18,303Â Basic Earnings/(Loss) per Common Share$0.47Â $0.30Â $0.17Â Diluted Earnings/(Loss) per Common Share$0.46Â $0.29Â $0.17Â Â 78Â Â Table of ContentsGeneralÂ For the six months ended June 30, 2024, we had net income available to our common stock and participating securities of $48.7 million, or $0.47 per basic common share and $0.46 per diluted common share, compared to net income available to our common stock and participating securities of $30.4 million, or $0.30 per basic common share and $0.29 per diluted common share, for the six months ended June 30, 2023. The net income available to common stock and participating securities in the current period primarily reflects increased Net interest income by $17.4 million from the prior year period, primarily due to higher asset yields earned on our residential whole loans portfolio and higher amounts invested in our residential mortgage asset portfolio, partially offset by higher funding costs associated with our financing arrangements. In addition, Other Income/(Loss), net, increased $5.5 million from the prior year period, partially offset by higher Operating and other expense of $4.1 million. Net Interest IncomeFor the six months ended June 30, 2024, our net interest spread and margin were 2.11% and 2.95%, respectively, compared to a net interest spread and margin of 1.94% and 2.82%, respectively, for the six months ended June 30, 2023. Our net interest income increased by $17.4 million, or 20.8%, to $101.3 million for the six months ended June 30, 2024 compared to net interest income of $83.9 million for the six months ended June 30, 2023. For the six months ended June 30, 2024, net interest income, which does not include the benefit of swap carry, includes higher net interest income from our residential whole loan portfolio of $19.3 million compared to the six months ended June 30, 2023, primarily due to higher average balances and asset yields, partially offset by an increase in financing rates and higher average balances for our financing agreement borrowings. In addition, net interest income for the six months ended June 30, 2024 included higher net interest income from our Securities, at fair value portfolio of approximately $0.4 million. Net interest income for the six months ended June 30, 2024 also includes approximately $1.9 million of additional interest income from cash and other interest earning assets compared to the six months ended June 30, 2023.79Â Â Table of ContentsAnalysis of Net Interest IncomeÂ The following table sets forth certain information about the average balances of our assets and liabilities and their related yields and costs for the six months ended JuneÂ 30, 2024 and 2023.Â Average yields are derived by dividing annualized interest income by the average amortized cost of the related assets, and average costs are derived by dividing annualized interest expense by the daily average balance of the related liabilities, for the periods shown.Â The yields and costs include premium amortization and purchase discount accretion which are considered adjustments to interest rates.Â Six Months Ended June 30,Â 20242023Â Average BalanceInterestAverage Yield/CostAverage BalanceÂ InterestAverage Yield/Cost(DollarsÂ inÂ Thousands)Â Assets:Â Â Â Â Â Â Interest-earning assets (1):Â Â Â Â Â Â Residential whole loans$9,545,277Â $323,382Â 6.78Â %$8,412,755Â $247,558Â 5.89Â %Securities, at fair value746,688Â 26,621Â 7.13Â 426,894Â 17,256Â 8.08Â Cash and cash equivalents (2)530,197Â 11,319Â 4.27Â 473,708Â 6,768Â 2.86Â Other interest-earning assets49,042Â 2,340Â 9.54Â 61,812Â 4,973Â 16.09Â Total interest-earning assets10,871,204Â 363,662Â 6.69Â 9,375,169Â 276,555Â 5.90Â Liabilities:Interest-bearing liabilities:Collateralized financing agreements (3)$3,600,960Â $132,875Â 7.30Â %$3,146,920Â $109,862Â 6.94Â %Securitized debt (4)4,993,106Â 117,322Â 4.70Â 3,934,185Â 74,902Â 3.81Â Convertible Senior Notes162,861Â 5,539Â 6.80Â 228,152Â 7,917Â 6.94Â 8.875% Senior Notes104,732Â 5,142Â 9.82Â â€”Â â€”Â 9.00% Senior Notes29,740Â 1,481Â 9.96Â â€”Â â€”Â Total interest-bearing liabilities8,891,399Â 262,359Â 5.87Â 7,309,257Â 192,681Â 5.26Â Net interest income/net interest rate spread (5)101,303Â 0.82Â 83,874Â 0.64Â Impact of net Swap carry (6)58,024Â 1.29Â 47,782Â 1.30Â Net interest rate spread (including the impact of Swaps)$159,327Â 2.11Â %$131,656Â 1.94Â %Net interest-earning assets/net interest margin (7)$1,979,805Â 2.95Â %$2,065,912Â 2.82Â %(1)Yields presented throughout this Quarterly Report on FormÂ 10-Q are calculated using average amortized cost data for residential whole loans and securities, which excludes unrealized gains and losses.Â For GAAP reporting purposes, securities purchases and sales are reported on the trade date. Average amortized cost data used to determine yields is calculated based on the settlement date of the associated purchase or sale as interest income is not earned on purchased assets and continues to be earned on sold assets until settlement date.Â Â (2)Includes average interest-earning cash, cash equivalents and restricted cash. (3)Collateralized financing agreements include the following: mark-to-market asset based financing and non-mark-to-market asset based financing. For additional information, see Note 6, included under Item 1 of this Quarterly Report on FormÂ 10-Q. (4)Includes both securitized debt, at carrying value, and securitized debt, at fair value.(5)Net interest rate spread reflects the difference between the yield on average interest-earning assets and average cost of funds.(6)Reflects the impact of positive or negative swap carry. Positive swap carry results when income from the receive leg of a swap is greater than the expense on the pay leg. Negative swap carry results when income from the receive leg is less than the expense on the pay leg.(7)Net interest margin reflects annualized net interest income (including net swap carry) divided by average interest-earning assets. 80Â Â Table of ContentsRate/Volume AnalysisSix Months Ended June 30, 2024ComparedÂ toÂ Six Months Ended June 30, 2023Â Increase/(Decrease)Â dueÂ toTotalÂ Net ChangeÂ in Interest Income/Expense(InÂ Thousands)VolumeRateInterest-earning assets:Â Â Â Â Residential whole loans$35,725Â $40,099Â $75,824Â Securities, at fair value11,600Â (2,235)9,365Â Cash and cash equivalents887Â 3,664Â 4,551Â Other interest-earning assets(886)(1,747)(2,633)Total net change in income from interest-earning assets$47,326Â $39,781Â $87,107Â Interest-bearing liabilities:Â Â Â Â Residential whole loan financing agreements$6,127Â $7,873Â $14,000Â Securities, at fair value repurchase agreements8,706Â 231Â 8,937Â REO financing agreements(38)114Â 76Â Securitized debt22,710Â 19,710Â 42,420Â Convertible Senior Notes(2,378)â€”Â (2,378)8.875% Senior Notes5,142Â â€”Â 5,142Â 9.00% Senior Notes1,481Â â€”Â 1,481Â Total net change in expense of interest-bearing liabilities$41,750Â $27,928Â $69,678Â Net change in net interest income$5,576Â $11,853Â $17,429Â 81Â Â Table of ContentsThe following table presents the components of the net interest spread earned on our Residential whole loans for the periods presented:Â Six Months EndedJune 30, 2024June 30, 2023Business purpose loansNet Yield (1)7.83Â %6.75Â %CostÂ of Funding (2)5.74Â %4.91Â %Net Interest Spread2.09Â %1.84Â %Non-QM loansNet Yield (1)5.44Â %4.67Â %CostÂ of Funding (2)3.50Â %3.06Â %Net Interest Spread1.94Â %1.61Â %Legacy RPL/NPL loansNet Yield (1)8.16Â %8.03Â %CostÂ of Funding (2)3.57Â %3.01Â %Net Interest Spread4.59Â %5.02Â %Total Residential Whole LoansNet Yield (1)6.78Â %5.89Â %CostÂ of Funding (2)4.49Â %3.82Â %Net Interest Spread2.29Â %2.07Â %(1)Reflects annualized interest income on Residential whole loans divided by average amortized cost of Residential whole loans. Excludes servicing costs. (2)Reflects annualized interest expense divided by average balance of agreements with mark-to-market collateral provisions (repurchase agreements), agreements with non-mark-to-market collateral provisions, and securitized debt. Cost of funding shown in the table above includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on our Swaps. While we have not elected hedge accounting treatment for Swaps, and accordingly, net carry is not presented in interest expense in our consolidated statement of operations, we believe it is appropriate to allocate net carry to the cost of funding to reflect the economic impact of our Swaps on the funding costs shown in the table above. For the period ended JuneÂ 30, 2024, this decreased the overall funding cost by 130 basis points for our Residential whole loans, 96 basis points for our Business purpose loans, 166 basis points for our Non-QM loans, and 107 basis points for our Legacy RPL/NPL loans. For the period ended JuneÂ 30, 2023, this decreased the overall funding cost by 135 basis points for our Residential whole loans, 211 basis points for our Business purpose loans, 169 basis points for our Non-QM loans, and 275 basis points for our Legacy RPL/NPL loans.The following table presents the components of the net interest spread earned on our Securities, at fair value for the periods presented:Securities, at fair valueSix Months EndedNet Yield (1)Cost of Funding (2)Net Interest Rate SpreadJune 30, 20247.13Â %3.92Â %3.21Â %June 30, 20238.08Â 4.38Â 3.70Â (1)Reflects annualized interest income divided by average amortized cost. (2)Reflects annualized interest expense divided by average balance of repurchase agreements. Cost of funding shown in the table above includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on our Swaps that is allocated to the financing of our Securities, at fair value. For the six months ended JuneÂ 30, 2024, this decreased the overall funding cost by 185 basis points for our Securities, at fair value. For the six months ended JuneÂ 30, 2023, this decreased the overall funding cost by 125 basis points for our Securities, at fair value.82Â Â Table of ContentsInterest IncomeÂ Interest income on our residential whole loans for the six months ended June 30, 2024 increased by $75.8 million, or 30.6%, to $323.4 million, compared to $247.6 million for the six months ended June 30, 2023. This increase primarily reflects an increase in the yield to 6.78% for the six months ended June 30, 2024 from 5.89% for the six months ended June 30, 2023, and a $1.1 billion increase in the average balance of this portfolio to $9.5 billion for the six months ended June 30, 2024 from $8.4 billion for the six months ended June 30, 2023.Interest income on our Securities, at fair value portfolio for the six months ended June 30, 2024 increased by $9.4 million to $26.6 million from $17.3 million for the six months ended June 30, 2023. This increase primarily reflects an increase in the average amortized cost of the portfolio of $319.8 million, primarily due to purchases of Agency MBS, partially offset by a decrease in the net yield on our Securities, at fair value portfolio to 7.13% for the six months ended June 30, 2024, compared to 8.08% for the six months ended June 30, 2023.Interest ExpenseÂ Our interest expense for the six months ended June 30, 2024 increased by $69.7 million, or 36.2%, to $262.4 million, from $192.7 million for the six months ended June 30, 2023.Â This increase primarily reflects the higher overall average balances of our financing agreements and an increase in financing rates on our financing agreements. In addition, the six months ended June 30, 2024 included $5.1 million and $1.5 million of interest expense related to our 8.875% Senior Notes issued in January 2024 and 9.00% Senior Notes that were issued in April 2024, respectively. Provision for Credit Losses on Residential Whole Loans Held at Carrying ValueFor the six months ended June 30, 2024, we recorded a reversal of provision for credit losses on residential whole loans held at carrying value of $1.5 million compared to a provision for credit losses of $0.3 million for the six months ended June 30, 2023. The reversal of provision for the current period primarily reflects the run-off of loans held at carrying value and minor changes to modeling assumptions.Provision for Credit Losses on Other AssetsFor the six months ended JuneÂ 30, 2024, we recorded a provision for credit losses on Other Assets of $1.1 million, related to an uncollectible receivable from an unrelated third party servicer. No such provision was recorded for the six months ended JuneÂ 30, 2023.Other Income/(Loss), netÂ For the six months ended June 30, 2024, Other Income/(Loss), net was $52.3 million, compared to an Other Income/(Loss), net of $46.8 million for the six months ended June 30, 2023.Â The components of Other Income/(Loss), net for the six months ended June 30, 2024 and 2023 are summarized in the table below:Six Months Ended June 30,(In Thousands)20242023Net gain/(loss) on residential whole loans measured at fair value through earnings$4,917Â $(1,529)Impairment and other net gain/(loss) on securities and other portfolio investments(7,618)(1,638)Net gain/(loss) on real estate owned2,871Â 6,095Â Net gain/(loss) on derivatives used for risk management purposes66,028Â 39,243Â Net gain/(loss) on securitized debt measured at fair value through earnings(33,104)(24,331)Lima One - origination, servicing and other fee income15,547Â 20,453Â Net realized gain/(loss) on residential whole loans held at carrying value418Â â€”Â Other, net3,192Â 8,506Â Other Income/(Loss), net$52,251Â $46,799Â Operating and Other ExpenseOperating and other expenses are composed of compensation and benefits, other general and administrative, loan servicing and other related operating expenses and amortization of Lima One intangible assets.83Â Â Table of ContentsCompensation and benefits expenses are composed of salaries, annual bonus, stock-based awards, long-term incentives, Lima One sales commissions, related payroll taxes, medical insurance, 401(k) matching and other benefits expenses. Compensation and benefits expense increased $4.8 million to $47.2 million for the six months ended June 30, 2024, compared to $42.4 million for the six months ended June 30, 2023, primarily reflecting an increase in long-term incentive compensation and higher salaries expense at Lima One.Other general and administrative expenses are comprised of leasing and other office expenses, professional fees, insurance costs, board of directors fees, and miscellaneous expenses. Other general and administrative expenses increased by $1.6 million to $22.8 million for the six months ended June 30, 2024, compared to $21.2 million for the six months ended June 30, 2023, primarily reflecting higher costs associated with IT infrastructure at our corporate offices, partially offset by lower depreciation. Loan servicing and other related operating expenses are composed of non-recoverable advances, upfront costs on securitization and other fees related to our residential whole loan activities. These expenses decreased compared to the prior year period by approximately $1.4 million, or 8.0%, primarily due to lower expenses recognized related to loan securitization activities.Selected Financial RatiosThe following table presents information regarding certain of our financial ratios at or for the dates presented:At or for the Six Months EndedReturn on Average Total AssetsÂ (1)Return on Average Total Stockholdersâ€™ EquityÂ (2)Dividend Payout RatioÂ (3)Total Average Stockholdersâ€™ Equity to Total Average AssetsÂ (4)Leverage MultipleÂ (5)Recourse Leverage MultipleÂ (6)June 30, 20241.19Â %6.85Â %1.4917.36Â %4.7Â 1.7June 30, 20231.00Â %4.68Â %2.3321.39Â %3.9Â 1.9(1)Reflects annualized net income divided by average total assets.(2)Reflects annualized net income divided by average total stockholdersâ€™ equity.(3)Reflects dividends declared per share of common stock divided by earnings per share. The ratio has not been calculated for periods where earnings per share is negative as the calculations are not meaningful.(4)Reflects total average stockholdersâ€™ equity divided by total average assets. (5)Represents the sum of borrowings under our financing agreements, and payable for unsettled purchases divided by stockholdersâ€™ equity.(6)Represents the sum of our borrowings under financing agreements (excluding securitized debt) and payable for unsettled purchases divided by stockholdersâ€™ equity.Reconciliation of GAAP and Non-GAAP Financial MeasuresReconciliation of GAAP Net Income to non-GAAP Distributable Earningsâ€œDistributable earningsâ€ is a non-GAAP financial measure of our operating performance, within the meaning of Regulation G and Item 10(e) of Regulation S-K, as promulgated by the Securities and Exchange Commission. Distributable earnings is determined by adjusting GAAP net income/(loss) by removing certain unrealized gains and losses, primarily on residential mortgage investments, associated debt, and hedges that are, in each case, accounted for at fair value through earnings, certain realized gains and losses, as well as certain non-cash expenses and securitization-related transaction costs. The transaction costs are primarily comprised of costs only incurred at the time of execution of our securitizations and include costs such as underwriting fees, legal fees, diligence fees, bank fees and other similar transaction related expenses. These costs are all incurred prior to or at the execution of our securitizations and do not recur. Recurring expenses, such as servicing fees, custodial fees, trustee fees and other similar ongoing fees are not excluded from distributable earnings. Management believes that the adjustments made to GAAP earnings result in the removal of (i) income or expenses that are not reflective of the longer term performance of our investment portfolio, (ii) certain non-cash expenses, and (iii) expense items required to be recognized solely due to the election of the fair value option on certain related residential mortgage assets and associated liabilities. Distributable earnings is one of the factors that our Board of Directors considers when evaluating distributions to our shareholders. Accordingly, we believe that the adjustments to compute Distributable earnings specified below provide investors and analysts with additional information to evaluate our financial results. 84Â Â Table of ContentsDistributable earnings should be used in conjunction with results presented in accordance with GAAP. Distributable earnings does not represent and should not be considered as a substitute for net income or cash flows from operating activities, each as determined in accordance with GAAP, and our calculation of this measure may not be comparable to similarly titled measures reported by other companies.The following table provides a reconciliation of our GAAP net income/(loss) used in the calculation of basic EPS to our non-GAAP Distributable earnings for the quarterly periods below: Quarter Ended(In Thousands, Except Per Share Amounts)June 30, 2024March 31, 2024December 31, 2023September 30, 2023June 30, 2023March 31, 2023GAAP Net income/(loss) used in the calculation of basic EPS$33,614Â $14,827Â $81,527Â $(64,657)$(34,146)$64,565Â Adjustments:Unrealized and realized gains and losses on:Residential whole loans held at fair value (16,430)11,513Â (224,272)132,894Â 130,703Â (129,174)Securities held at fair value 4,026Â 4,776Â (21,371)13,439Â 3,698Â (2,931)Residential whole loans and securities at carrying value(2,668)(418)332Â â€”Â â€”Â â€”Â Interest rate swaps10,237Â (23,182)97,400Â (9,433)(37,018)40,747Â Securitized debt held at fair value7,597Â 20,169Â 108,693Â (40,229) (30,908)48,846Â Investments in loan origination partners1,484Â â€”Â 254Â 722Â 872Â â€”Â Expense items:Amortization of intangible assets800800800800Â 1,300Â 1,300Â Equity based compensation3,899Â 6,243Â 3,635Â 4,447Â 3,932Â 3,020Â Â Â Â Â Securitization-related transaction costs3,009Â 1,340Â 2,702Â 3,217Â 2,071Â 4,602Â Total adjustments11,954Â 21,241Â (31,827)105,857Â 74,650Â (33,590)Distributable earnings$45,568Â $36,068Â $49,700Â $41,200Â $40,504Â $30,975Â GAAP earnings/(loss) per basic common share$0.32Â $0.14Â $0.80Â (0.64)(0.34)$0.63Â Distributable earnings per basic common share$0.44Â $0.35Â $0.49Â $0.40Â $0.40Â $0.30Â Weighted average common shares for basic earnings per share103,446Â 103,175Â 102,266Â 102,255Â 102,186Â 102,155Â Selected Financial Ratios (using Distributable earnings)The following table presents information regarding certain of our financial ratios at or for the dates presented:AtÂ orÂ forÂ theÂ QuarterÂ EndedReturnÂ on AverageÂ TotalAssetsÂ (1)ReturnÂ on AverageÂ Total Stockholdersâ€™ EquityÂ (2)Dividend Payout Ratio (3)June 30, 20241.95Â %11.35Â %0.80March 31, 20241.63Â 8.94Â 1.00December 31, 20232.23Â 12.29Â 0.71September 30, 20231.98Â 10.36Â 0.88June 30, 20232.06Â 9.81Â 0.88March 31, 20231.69Â 7.76Â 1.17(1)Reflects annualized Distributable earnings before preferred dividends divided by average total assets.(2)Reflects annualized Distributable earnings before preferred dividends divided by average total stockholdersâ€™ equity.(3)Reflects dividends declared per share of common stock divided by Distributable earnings per share.85Â Â Table of ContentsSegment Reporting (using Distributable earnings)The following table presents our non-GAAP Distributable earnings by segment for the quarterly period below: (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree Months Ended June 30, 2024GAAP Net income/(loss) used in the calculation of basic

EPS$61,223Â $4,876Â $(32,485)$33,614Â Adjustments:Unrealized and realized gains and losses on:Residential whole loans held at fair value(28,474)12,044Â â€”Â (16,430)Securities held at fair value4,026Â â€”Â â€”Â 4,026Â Residential whole loans and securities at carrying value(2,668)â€”Â â€”Â (2,668)Interest rate swaps7,863Â 2,374Â â€”Â 10,237Â Securitized debt held at fair value4,179Â 3,418Â â€”Â 7,597Â Investments in loan origination partnersâ€”Â â€”Â 1,484Â 1,484Â Expense items:Amortization of intangible assetsâ€”Â 800Â â€”Â 800Â Equity based compensationâ€”Â 279Â 3,620Â 3,899Â Securitization-related transaction costs(197)â€”Â 3,206Â 3,009Â Total adjustments$(15,271)$18,915Â $8,310Â $11,954Â Distributable earnings$45,952Â $23,791Â $(24,175)$45,568Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree Months Ended March 31, 2024GAAP Net income/(loss) used in the calculation of basic EPS$36,363Â $10,655Â $(32,191)$14,827Â Adjustments:Unrealized and realized gains and losses on:Residential whole loans held at fair value8,699Â 2,814Â â€”Â 11,513Â Securities held at fair value4,776Â â€”Â â€”Â 4,776Â Residential whole loans and securities at carrying value(418)â€”Â â€”Â (418)Interest rate swaps(17,068)(6,114)â€”Â (23,182)Securitized debt held at fair value9,591Â 10,578Â â€”Â 20,169Â Investments in loan origination partnersâ€”Â â€”Â â€”Â â€”Â Expense items:Amortization of intangible assetsâ€”Â 800Â â€”Â 800Â Equity based compensationâ€”Â 261Â 5,982Â 6,243Â Securitization-related transaction costs197Â â€”Â 1,143Â 1,340Â Total adjustments$5,777Â $8,339Â $7,125Â $21,241Â Distributable earnings$42,140Â $18,994Â $(25,066)$36,068Â 86Â Â Table of ContentsReconciliation of GAAP Book Value per Common Share to non-GAAP Economic Book Value per Common Shareâ€œEconomic book valueâ€ is a non-GAAP financial measure of our financial position. To calculate our Economic book value, our portfolios of Residential whole loans and securitized debt held at carrying value are adjusted to their fair value, rather than the carrying value that is required to be reported under the GAAP accounting model applied to these financial instruments. These adjustments are also reflected in the table below in our end of period stockholdersâ€™ equity. Management considers that Economic book value provides investors with a useful supplemental measure to evaluate our financial position as it reflects the impact of fair value changes for all of our investment activities, irrespective of the accounting model applied for GAAP reporting purposes. Economic book value does not represent and should not be considered as a substitute for Stockholdersâ€™ Equity, as determined in accordance with GAAP, and our calculation of this measure may not be comparable to similarly titled measures reported by other companies.The following table provides a reconciliation of our GAAP book value per common share to our non-GAAP Economic book value per common share as of the quarterly periods below:Quarter Ended:(In Millions, Except Per Share Amounts)June 30, 2024March 31, 2024December 31, 2023September 30, 2023June 30, 2023March 31, 2023GAAP Total Stockholdersâ€™ Equity$1,883.2Â $1,884.2Â $1,899.9Â $1,848.5Â $1,944.8Â $2,018.6Â Preferred Stock, liquidation preference(475.0)(475.0)(475.0)(475.0)(475.0)(475.0)GAAP Stockholdersâ€™ Equity for book value per common share1,408.2Â 1,409.2Â 1,424.9Â 1,373.5Â 1,469.8Â 1,543.6Â Adjustments:Fair value adjustment to Residential whole loans, at carrying value(26.8)(35.4)(35.6)(85.3)(58.3)(33.9)Fair value adjustment to Securitized debt, at carrying value 82.3Â 88.4Â 95.6Â 122.5Â 129.8Â 122.4Â Stockholdersâ€™ Equity including fair value adjustments to Residential whole loans and Securitized debt held at carrying value (Economic book value)$1,463.7Â $1,462.2Â $1,484.9Â $1,410.7Â $1,541.3Â $1,632.1Â GAAP book value per common share$13.80Â $13.80Â $13.98Â $13.48Â $14.42Â $15.15Â Economic book value per common share$14.34Â $14.32Â $14.57Â $13.84Â $15.12Â $16.02Â Number of shares of common stock outstanding102.1Â 102.1Â 101.9Â 101.9Â 101.9Â 101.9Â Recent Accounting Standards to Be Adopted in Future PeriodsIn November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280) â€“ Improvements to Reportable Segment Disclosures (or ASU 2023-07). The amendments in ASU 2023-07 primarily require entities to disclose certain significant segment expenses and other segment items on both an annual and interim basis. ASU 2023-07 is effective for public business entities for fiscal years beginning after December 15, 2023, and for interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. We do not expect that the adoption of ASU 2023-07 will have a significant impact on our financial statement disclosures.In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740) â€“ Improvements to Income Tax Disclosures (or ASU 2023-09). The amendments in ASU 2023-09 primarily require entities to disclose more details about their income tax rate, expense and payments. ASU 2023-09 is effective for public business entities for fiscal years beginning after December 15, 2024. Early adoption is permitted. We do not expect that the adoption of ASU 2023-09 will have a significant impact on our financial statement disclosures.Liquidity and Capital ResourcesÂ GeneralÂ Our principal sources of cash generally consist of borrowings under repurchase agreements and other collateralized financings, payments of principal and interest we receive on our investment portfolio, cash generated from our operating results and, to the extent such transactions are entered into, proceeds from capital market and structured financing transactions. Our most significant uses of cash are generally to pay principal and interest on our financing transactions, to purchase and originate residential mortgage assets, to make dividend payments on our capital stock, to fund our operations, to meet margin calls and to make other investments that we consider appropriate.87Â Â Table of ContentsWe seek to employ a diverse capital raising strategy under which we may issue capital stock and other types of securities. To the extent we raise additional funds through capital market transactions, we currently anticipate using the net proceeds from such transactions to acquire additional residential mortgage-related assets, consistent with our investment policy, and for working capital, which may include, among other things, the repayment of our financing transactions. There can be no assurance, however, that we will be able to access the capital markets at any particular time or on any particular terms. We have available for issuance an unlimited amount (subject to the terms and limitations of our charter) of common stock, preferred stock, depository shares representing preferred stock, warrants, debt securities, rights and/or units pursuant to our universal shelf registration statement and, at JuneÂ 30, 2024, we had approximately 2.0 million shares of common stock available for issuance pursuant to our Discount Waiver, Direct Stock Purchase and Dividend Reinvestment Plan (or DRSPP) shelf registration statement. The Company did not issue any shares pursuant to its DRSPP during the six months ended JuneÂ 30, 2024. On February 29, 2024, we entered into a distribution agreement pursuant to which we may offer and sell shares of our common stock having an aggregate gross sales price of up to $300 million, from time to time, through various sales agents in transactions deemed to be â€œat-the-marketâ€ offerings under federal securities laws (or the ATM Program). During the six months ended JuneÂ 30, 2024, we did not sell any shares of common stock through the ATM Program. At JuneÂ 30, 2024, $300 million remained available under the distribution agreement.On February 29, 2024, we announced our Board had authorized a new $200 million stock repurchase program with respect to our common stock, which will be in effect through the end of 2025. The new stock repurchase program supersedes the prior stock repurchase program in its entirety. Refer to Part II, Item 2 for further information about the stock repurchase program. During the six months ended JuneÂ 30, 2024, we did not repurchase any share of common stock through the stock repurchase program. At JuneÂ 30, 2024, $200Â million remained available under the current Board authorization for the purchase of common stock under our stock repurchase program.In February 2023, our Board authorized a repurchase program for our Convertible Senior Notes pursuant to which we could repurchase up to $100 million of our Convertible Senior Notes. During the three months ended March 31, 2024, we repurchased $39.9Â million principal amount of our Convertible Senior Notes for $39.8Â million and recorded a loss of $0.1 million to Other Income/(Loss), net on the consolidated statement of operations. During the year ended December 31, 2023, we repurchased $20.4Â million principal amount of the Convertible Senior Notes for $20.2Â million and recorded a gain of $0.1Â million to Other Income/(Loss), net on the consolidated statement of operations. During the three months ended JuneÂ 30, 2024, the Convertible Senior Notes matured and we repaid the amount in full. Financing AgreementsOur borrowings under financing agreements include a combination of shorter and longer term arrangements. Certain of these arrangements are collateralized directly by our residential mortgage investments or otherwise have recourse to us, while securitized debt financing is non-recourse financing. Further, certain of our financing agreements contain terms that allow the lender to make margin calls on us based on changes in the value of the underlying collateral securing the borrowing. As of JuneÂ 30, 2024, we had $2.7Â billion of total unpaid principal balance related to asset-backed financing agreements with mark-to-market collateral provisions and $6.1Â billion of total unpaid principal balance related to asset-backed financing agreements that do not include mark-to-market collateral provisions. Repurchase agreements and other forms of collateralized financing are uncommitted and renewable at the discretion of our lenders, and, as such, our lenders could determine to reduce or terminate our access to future borrowings at virtually any time. The terms of the repurchase transaction borrowings under our master repurchase agreements, as such terms relate to repayment, margin requirements and the segregation of all securities that are the subject of repurchase transactions, generally conform to the terms contained in the standard master repurchase agreement published by the Securities Industry and Financial Markets Association (or SIFMA) or the global master repurchase agreement published by SIFMA and the International Capital Market Association. In addition, each lender typically requires that we include supplemental terms and conditions to the standard master repurchase agreement. Typical supplemental terms and conditions, which differ by lender, may include changes to the margin maintenance requirements, required haircuts (or the percentage amount by which the collateral value is contractually required to exceed the loan amount), purchase price maintenance requirements, requirements that all controversies related to the repurchase agreement be litigated in a particular jurisdiction and cross default and setoff provisions. Other non-repurchase agreement financing arrangements also contain provisions governing collateral maintenance. At JuneÂ 30, 2024, we had unused financing capacity of approximately $2.7Â billion across our financing arrangements for all collateral types.Â Margin calls are typically determined by our counterparties based on their assessment of changes in the fair value of the underlying collateral and in accordance with the agreed upon haircuts specified in the transaction confirmation with the 88Â Â Table of Contentscounterparty.Â We address margin call requests in accordance with the required terms specified in the applicable agreement and such requests are typically satisfied by posting additional cash or collateral on the same business day. We review margin calls made by counterparties and assess them for reasonableness by comparing the counterparty valuation against our valuation determination. When we believe that a margin call is unnecessary because our assessment of collateral value differs from the counterparty valuation, we typically hold discussions with the counterparty and attempt to resolve the matter. If this is not successful, we will look to resolve the dispute based on the remedies available to us under the terms of the repurchase agreement, which in some instances may include the engagement of a third-party to review collateral valuations. For certain other agreements that do not include such provisions, we could resolve the matter by substituting collateral as permitted in accordance with the agreement or otherwise request the counterparty to return the collateral in exchange for cash to unwind the financing. For additional information regarding our various types of financing arrangements, including those with non-mark-to-market terms and the haircuts for those agreements with mark-to-market collateral provisions, see Note 6 to the consolidated financial statements, included under Item 1 of this Quarterly Report on Form 10-Q.Â At JuneÂ 30, 2024, we had a total of $3.9 billion of residential whole loans and securities and $17.8 million of restricted cash pledged to our financing counterparties excluding securitized debt. We expect that we will continue to pledge residential mortgage assets as part of certain of our ongoing financing arrangements. When the value of our residential mortgage assets pledged as collateral experiences rapid decreases, margin calls under our financing arrangements could materially increase, causing an adverse change in our liquidity position. Additionally, if one or more of our financing counterparties choose not to provide ongoing funding, our ability to finance our long-maturity assets would decline or otherwise become available on possibly less advantageous terms. Further, when liquidity tightens, our counterparties to our short term arrangements with mark-to-market collateral provisions may increase their required collateral cushion (or margin) requirements on new financings, including financings that we roll with the same counterparty, thereby reducing our ability to use leverage. Access to financing may also be negatively impacted by ongoing volatility in financial markets, thereby potentially adversely impacting our current or future lendersâ€™ ability or willingness to provide us with financing. In addition, there is no assurance that favorable market conditions will exist to permit us to consummate additional securitization transactions if we determine to seek that form of financing.Our ability to meet future margin calls will be affected by our ability to use cash or obtain financing from unpledged collateral, the amount of which can vary based on the market value of such collateral, our cash position and margin requirements. Our cash position fluctuates based on the timing of our operating, investing and financing activities and is managed based on our anticipated cash needs. (See our Consolidated Statements of Cash Flows, included under Item 1 of this Quarterly Report on FormÂ 10-Q and â€œInterest Rate Riskâ€ included under Item 3 of this Quarterly Report on FormÂ 10-Q.) Â The table below presents certain information about our borrowings under asset-backed financing agreements and securitized debt:Â Asset-backed Financing AgreementsSecuritizedÂ DebtQuarterÂ Ended (1)Quarterly Average BalanceEnd of Period BalanceMaximum Balance at Any Month-EndQuarterly Average BalanceEnd of Period BalanceMaximum Balance at Any Month-End(InÂ Thousands)Â Â Â Â Â Â June 30, 2024$3,556,701Â $3,660,342Â $3,660,342Â $5,029,703Â $5,047,613Â $5,078,946Â March 31, 20243,645,218Â 3,611,212Â 3,686,018Â 4,792,515Â 4,794,400Â 4,812,304Â December 31, 20233,682,792Â 3,576,952Â 3,717,477Â 4,438,548Â 4,750,805Â 4,750,805Â September 30, 20233,574,547Â 3,486,440Â 3,766,848Â 4,014,161Â 4,332,936Â 4,332,936Â June 30, 20233,148,269Â 3,370,327Â 3,370,327Â 3,924,422Â 3,969,274Â 4,043,482Â March 31, 20233,145,555Â 3,042,802Â 3,189,587Â 3,680,042Â 3,830,309Â 3,838,654Â (1)The information presented in the table above excludes Senior notes (Note 6).Cash Flows and Liquidity for the Six Months Ended June 30, 2024 Â Our cash, cash equivalents and restricted cash increased by $53.2 million during the six months ended June 30, 2024, reflecting:Â $272.7 million used in our investing activities, $225.9 million provided by our financing activities and $99.9 million provided by our operating activities.Â At JuneÂ 30, 2024, our debt-to-equity multiple was 4.7 times compared to 4.5 times at DecemberÂ 31, 2023. Our recourse leverage multiple at JuneÂ 30, 2024 was 1.7 times compared to 1.7 times at DecemberÂ 31, 2023. At JuneÂ 30, 2024, we had borrowings under asset-backed financing agreements of $3.7 billion, of which $2.9 billion were secured by residential whole 89Â Â Table of Contentsloans, $730.8 million were secured by securities and $25.8 million were secured by REO. In addition, at JuneÂ 30, 2024, we had securitized debt of $5.0 billion in connection with our loan securitization transactions. At DecemberÂ 31, 2023, we had borrowings under asset-backed financing agreements of $3.6 billion, of which $2.9 billion were secured by residential whole loans, $622.6 million were secured by securities and $25.2 million were secured by REO. In addition, at DecemberÂ 31, 2023, we had securitized debt of $4.8 billion in connection with our loan securitization transactions. During the six months ended June 30, 2024, $272.7 million was used in our investing activities.Â We utilized $1,453.1 million for acquisitions and origination of residential whole loans, loan related investments and capitalized advances. During the six months ended June 30, 2024, we received $1,002.1 million of principal payments on residential whole loans and loan related investments, $166.4 million of proceeds from the sale of residential whole loans, and $49.8 million of proceeds on sales of REO.Â In addition, during the six months ended June 30, 2024, we utilized $175.5 million for acquisitions of securities and received cash proceeds of $29.6 million from sales of securities and other assets and $26.3 million from principal payments on our securities. Â In connection with our repurchase agreement financings and Swaps, we routinely receive margin calls/reverse margin calls from our counterparties and make margin calls to our counterparties. Margin calls and reverse margin calls, which requirements vary over time, may occur daily between us and any of our counterparties when the value of collateral pledged changes from the amount contractually required. The value of securities pledged as collateral fluctuates reflecting changes in: (i)Â the face (or par) value of our assets; (ii)Â market interest rates and/or other market conditions; and (iii)Â the market value of our Swaps. Margin calls/reverse margin calls are satisfied when we pledge/receive additional collateral in the form of additional assets and/or cash.Â The table below summarizes our margin activity with respect to our repurchase agreement financings and derivative hedging instruments for the quarterly periods presented:Â CollateralÂ PledgedÂ for Margin ActivityCash and Securities Received for Reverse MarginNet Assets Received/(Pledged) for Margin ActivityForÂ theÂ QuarterÂ Ended (1)Fair Value of Securities PledgedCash PledgedAggregate Assets Pledged For Margin(InÂ Thousands)Â Â Â Â Â June 30, 2024$â€”Â $6,795Â $6,795Â $17,348Â $10,553Â March 31, 202417,379Â 3,358Â 20,737Â 16,514Â (4,223)December 31, 202310,616Â 4,085Â 14,701Â 23,060Â 8,359Â September 30, 202335,690Â 4,363Â 40,053Â 34,846Â (5,207)June 30, 20235,982Â 2,909Â 8,891Â 5,328Â (3,563)March 31, 2023676Â 2,965Â 3,641Â 6,529Â 2,888Â (1) Excludes variation margin payments on our cleared Swaps which are treated as a legal settlement of the exposure under the Swap contract.We are subject to various financial covenants under our financing agreements, which include minimum liquidity and net worth requirements, net worth decline limitations and maximum debt-to-equity ratios. We were in compliance with all financial covenants as of JuneÂ 30, 2024.During the six months ended June 30, 2024, we paid $71.8 million for cash dividends on our common stock and dividend equivalents and paid cash dividends of $16.4 million on our preferred stock. On June 11, 2024, we declared our second quarter 2024 dividend on our common stock of $0.35 per share; on July 31, 2024, we paid this dividend, which totaled approximately $36.0 million, including dividend equivalents of approximately $318,000. 90Â Â Table of ContentsItem 3.Â Quantitative and Qualitative Disclosures About Market Risk.Â We seek to manage our risks related to interest rates, liquidity, prepayment speeds, market value and the credit quality of our assets while, at the same time, seeking to provide an opportunity to stockholders to realize attractive total returns through ownership of our capital stock. While we do not seek to avoid risk, we seek, consistent with our investment policies, to: assume risk that can be quantified based on managementâ€™s judgment and experience and actively manage such risk; earn sufficient returns to justify the taking of such risks; and maintain capital levels consistent with the risks that we undertake.Interest Rate Risk Â Â We are exposed to interest rate risk on our residential mortgage assets, as well as on our liabilities. Changes in interest rates can affect our net interest income and the fair value of our assets and liabilities. In general, when interest rates change, borrowing costs on our financing agreements will change more quickly than the yield on our assets. In a

rising interest rate environment, the borrowing costs may increase faster than the interest income on our assets, thereby reducing our net income. In order to mitigate compression in net income based on such interest rate movements, we may use Swaps or other derivatives to lock in a portion of the net interest spread between assets and liabilities or otherwise hedge interest rate risk.When interest rates change, the fair value of our residential mortgage assets could change at a different rate than the fair value of our liabilities. We measure the sensitivity of our portfolio to changes in interest rates by estimating the duration of our assets and liabilities. Duration is the approximate percentage change in fair value for a 100 basis point parallel shift in the yield curve. In general, our assets have higher duration than our liabilities, and in order to reduce this exposure, we have historically used Swaps and other derivatives to reduce the gap in duration between our assets and liabilities.The fair value of our re-performing and non-performing residential whole loans is in part dependent on the value of the underlying real estate collateral, past and expected delinquency status of the borrower as well as the level of interest rates. For certain loans that were re-performing or non-performing when purchased and where the borrower has brought the loan current, but nonetheless may be less likely to prepay due to weak credit history and/or high LTV, we believe these loans exhibit positive duration. We estimate the duration of these residential whole loans using managementâ€™s assumptions. The fair value of our Business purpose and Non-QM loans is typically dependent on the value of the underlying real estate collateral, as well as the level of interest rates. Because these loans are primarily newly or recently originated performing loans, we believe these investments exhibit positive duration. Given the short duration of our Single-family and Multifamily transitional loans, we believe the fair value of these loans exhibits little sensitivity to changes in interest rates. We estimate the duration of these Business purpose and Non-QM loans using managementâ€™s assumptions. The fair value of our non-performing residential whole loans is typically dependent on the value of the underlying real estate collateral and the time required for collateral liquidation. Since neither the value of the collateral nor the liquidation timeline is generally sensitive to interest rates, we believe their fair value exhibits little sensitivity to interest rates. We estimate the duration of our non-performing residential whole loans using managementâ€™s assumptions.We estimate the duration of our Agency MBS using a third-party financial model, which takes into account key characteristics of securities, market data, and assumptions based on managementâ€™s view and observed empirical data.We use derivative financial instruments, including Swaps, as part of our overall interest rate risk management strategy. Such instruments are used to economically hedge against future interest rate increases on our financing transactions. While use of such derivatives does not extend the maturities of our borrowings under repurchase agreements, they do, in effect, lock in a fixed rate of interest over their term for a corresponding amount of our repurchase agreement financings that are hedged, or otherwise act as a hedge against changes in interest rates. 91Â Â Table of ContentsShockÂ TableThe information presented in the following â€œShock Tableâ€ projects the potential impact of sudden parallel changes in interest rates on our net interest income and portfolio value, including the impact of Swaps and securitized debt and other fixed rate debt, based on the assets in our investment portfolio at JuneÂ 30, 2024. All changes in income and value are measured as the percentage change from the projected net interest income (over a 12 month period) and portfolio value under the base interest rate scenario at JuneÂ 30, 2024. ChangeÂ inÂ InterestÂ RatesChangeÂ inEstimatedNet Portfolio Value (1)(2)PercentageChangeÂ inÂ NetInterestIncome (3)PercentageChangeÂ inPortfolioValue(DollarsÂ inÂ Thousands)Â Â Â Â +100 Basis Point Increase$(149,944)(0.63)%(1.37)%Â + 50 Basis Point Increase$(68,194)(0.16)%(0.62)%Actual at June 30, 2024$â€”Â â€”Â %â€”Â %Â - 50 Basis Point Decrease$54,637Â 0.22Â %0.50Â %Â -100 Basis Point Decrease$95,717Â 0.55Â %0.87Â %(1)Assets in our portfolio include residential whole loans and REO, securities, other portfolio investments, goodwill, intangibles, receivables, and cash and cash equivalents and restricted cash. (2)Change in estimated net portfolio value includes the effect of our Swaps, securitized debt, and other fixed-rate debt.(3)Includes the impact of the net carry on our Swaps.Certain assumptions have been made in connection with the calculation of the information set forth in the Shock Table and, as such, there can be no assurance that assumed events will occur or that other events will not occur that would affect the outcomes. The base interest rate scenario assumes interest rates at JuneÂ 30, 2024. The analysis presented utilizes assumptions and estimates based on managementâ€™s judgment and experience.Â Furthermore, while we generally expect to retain the majority of our assets and the associated interest rate risk to maturity, future purchases and sales of assets could materially change our interest rate risk profile. It should be specifically noted that the information set forth in the above table and all related disclosure constitute forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Actual results could differ significantly from those estimated in the Shock Table above.Â The Shock Table quantifies the potential changes in net interest income and portfolio value, which includes the value of our derivative and other hedging transactions (if any) and securitized and other fixed rate debt (which are carried at fair value), should interest rates immediately change (i.e., are shocked). The Shock Table presents the estimated impact of interest rates instantaneously rising 50 and 100 basis points, and falling 50 and 100 basis points. The cash flows associated with our portfolio for each rate shock are calculated based on assumptions, including, but not limited to, prepayment speeds, yield on replacement assets, the slope of the yield curve and composition of our portfolio. Assumptions made with respect to the interest rate sensitive liabilities include anticipated interest rates, collateral requirements as a percent of repurchase agreement financings, and the amounts and terms of borrowing. At JuneÂ 30, 2024, we applied a floor of 0% for all anticipated interest rates included in our assumptions. Because the presence of this floor could limit the potential impact of an interest rate decrease in certain rate environments, hypothetical interest rate shock decreases below the assumed floor could cause changes in the fair value of our financial instruments and our net interest income in excess of the amounts assumed.Â At JuneÂ 30, 2024, the impact on portfolio value was approximated using estimated net effective duration (i.e., the price sensitivity to changes in interest rates), including the effect of securitized and other fixed rate debt, of 1.12 which is the weighted average of 3.48 for our Residential whole loans, 3.09 for our Securities investments, (2.60) for our derivative and other hedging transactions and securitized and other fixed rate debt, and 0.01 for our Other assets and cash and cash equivalents. Estimated convexity (i.e., the approximate change in duration relative to the change in interest rates) of the portfolio was (0.49), which is the weighted average of (0.50) for our Residential whole loans, zero for our derivative and other hedging transactions and securitized and other fixed rate debt, (0.93) for our Securities and zero for our Other assets and cash and cash equivalents. The impact on our net interest income is driven mainly by the difference between portfolio yield and cost of funding of our repurchase agreements.Â Our asset/liability structure is generally such that an increase in interest rates would be expected to result in a decrease in net interest income, as our borrowings are generally shorter in term than our interest-earning assets. When interest rates are shocked, prepayment assumptions are adjusted based on managementâ€™s expectations along with the results from the prepayment model.92Â Â Table of ContentsCredit RiskÂ We are exposed to credit risk through our credit sensitive residential mortgage investments, in particular residential whole loans and certain of our securities investments. We do not believe we are exposed to credit risk in our Agency MBS portfolio, Our exposure to credit risk from our credit sensitive investments is discussed in more detail below:Residential Whole LoansWe are exposed to credit risk from our investments in residential whole loans. Credit risk on our residential whole loans is mitigated through our process to underwrite the loan before it is acquired and/or originated and includes an assessment of the borrowerâ€™s financial condition and ability to repay the loan, nature of the collateral and relatively low LTV, including after-repair LTV for the majority of our Single-family and Multifamily transitional loans. Given the extent of home price appreciation that has occurred since the majority of our loans collateralized by single-family homes were acquired or originated, we estimate that current LTVs have decreased significantly, further mitigating the risk of material credit losses on this portfolio. As a result of higher cap rates and an increasing supply of multifamily units in certain markets, we estimate that current LTVs on certain of our Multifamily transitional loans may have increased since origination, increasing the risk of credit losses on this portfolio. Our investment process for Legacy RPL/NPL loans is focused on quantifying and pricing credit risk. Legacy RPL/NPL loans are acquired at purchase prices that are generally discounted to the contractual loan balances based on a number of factors, including the impaired credit history of the borrower and the value of the collateral securing the loan. In addition, as we generally own the mortgage-servicing rights associated with these loans, our process is also focused on selecting a sub-servicer with the appropriate expertise to mitigate losses and maximize our overall return. This involves, among other things, performing due diligence on the sub-servicer prior to their engagement as well as ongoing oversight and surveillance. To the extent that delinquencies and defaults on these loans are higher than our expectation at the time the loans were purchased, the discounted purchase price at which the asset is acquired is intended to provide a level of protection against financial loss. The following table presents certain information about our Residential whole loans at JuneÂ 30, 2024:Single-family transitional loansMultifamily transitional loansSingle-family rental loansNon-QM loansLegacy RPL/NPL loansÂ Loans with an LTV:Loans with an LTV:Loans with an LTV:Loans with an LTV:(Dollars inÂ Thousands)80% or BelowAbove 80%80% or BelowAbove 80%80% or BelowAbove 80%80% or BelowAbove 80%80% or BelowAbove 80%Amortized cost$1,169,050Â $58,901Â $1,076,912Â $108,605Â $1,691,158Â $29,035Â $4,073,457Â $219,660Â $920,221Â $130,672Â Unpaid principal balance (UPB)$1,168,044Â $58,692Â $1,076,014Â $108,599Â $1,683,887Â $28,992Â $3,968,593Â $215,324Â $1,077,230Â $207,002Â Weighted average coupon (1)10.5Â %8.7Â %9.0Â %8.1Â %6.6Â %5.3Â %6.1Â %6.7Â %5.1Â %5.0Â %Weighted average term to maturity (months)6Â 1Â 11Â 8Â 330Â 323Â 340Â 346Â 249Â 301Â Weighted average LTV (2)65Â %123Â %63Â %100Â %67Â %172Â %63Â %85Â %46Â %103Â %Loans 90+ days delinquent UPB$66,406Â $30,523Â $30,556Â $8,002Â $32,475Â $25,662Â $83,476Â $8,321Â $173,783Â $58,156Â (1)Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting, is 74%. For certain Multifamily transitional loans, totaling $498.7 million, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting, is 72%. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots for which the LTV ratio is not meaningful.93Â Â Table of ContentsThe following table presents the five largest geographic concentrations by state of certain of our residential whole loan portfolio and in total at JuneÂ 30, 2024:Business purpose loansNon-QM loansLegacy RPL/NPL loansAll LoansRankStatePercent of UPBStatePercent of UPBStatePercent of UPBStatePercent of UPB1TX11.4%CA51.3%CA21.9%CA26.7%2FL11.2%FL16.4%NY16.6%FL12.8%3GA9.2%TX4.9%FL7.3%TX7.3%4NY5.8%AZ3.0%NJ7.1%NY5.2%5OH5.5%WA2.5%MD5.1%GA4.9%CRT SecuritiesWe are exposed to potential credit losses from our investments in CRT securities issued by or sponsored by Fannie Mae and Freddie Mac. While CRT securities are issued by or sponsored by these GSEs, payment of principal on these securities is not guaranteed. As an investor in a CRT security, we may incur a loss if losses on the mortgage loans in the reference pool exceed the credit enhancement on the underlying CRT security owned by us or if an actual pool of loans experience losses. We assess the credit risk associated with our investments in CRT securities by assessing the current and expected future performance of the associated loan pool. Term Notes Backed by MSR CollateralWe have invested in certain term notes that are issued by SPVs that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. Payment of principal and interest on these term notes is considered by us to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. In addition, credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes should cash flows generated by the underlying MSRs be insufficient. Credit Spread RiskCredit spreads measure the additional yield demanded by investors in financial instruments based on the credit risk associated with an instrument relative to benchmark interest rates. They are impacted by the available supply and demand for instruments with various levels of credit risk. Widening credit spreads would result in higher yields being required by investors in financial instruments. Credit spread widening generally results in lower values of the financial instruments we hold at that time, but will generally result in a higher yield on future investments with similar credit risk. It is possible that the credit spreads on our assets and liabilities, including hedges, will not always move in tandem. Consequently, changes in credit spreads can result in volatility in our financial results and reported book value.Liquidity RiskThe primary liquidity risk we face arises from financing long-maturity assets with shorter-term borrowings primarily in the form of repurchase agreement financings. We pledge residential mortgage assets and cash to secure our financing agreements. Our financing agreements with mark-to-market collateral provisions require us to pledge additional collateral in the event the market value of the assets pledged decreases, in order to maintain the lenders contractually specified collateral cushion, which is measured as the difference between the loan amount and the market value of the asset pledged as collateral. Should the value of our residential mortgage assets pledged as collateral suddenly decrease, margin calls under our repurchase agreements would likely increase, causing an adverse change in our liquidity position. Additionally, if one or more of our financing counterparties chose not to provide ongoing funding, our ability to finance our long-maturity assets would decline or be available on possibly less advantageous terms. Further, when liquidity tightens, our repurchase agreement counterparties may increase our collateral cushion (or margin) requirements on new financings, including repurchase agreement borrowings that we roll with the same counterparty, reducing our ability to use leverage.At JuneÂ 30, 2024, we had access to various sources of liquidity, including $289.4 million of cash and cash equivalents. Our sources of liquidity do not include restricted cash. In addition, at JuneÂ 30, 2024, we had $81.7Â million of unencumbered residential whole loans. 94Â Â Table of ContentsPrepayment RiskPremiums arise when we acquire an MBS or loan at a price in excess of the aggregate principal balance of the mortgages securing the MBS (i.e., par value) or when we acquire residential whole loans at a price in excess of their aggregate principal balance.Â Conversely, discounts arise when we acquire an MBS or loan at a price below the aggregate principal balance of the mortgages securing the MBS or when we acquire residential whole loans at a price below their aggregate principal balance.Â Premiums paid are amortized against interest income and accretable purchase discounts on these investments are accreted to interest income.Â Purchase premiums, which are primarily carried on our Single-family rental and Non-QM loans, are amortized against interest income over the life of the investment using the effective yield method, adjusted for actual prepayment activity.Â An increase in the prepayment rate, as measured by the CPR, will typically accelerate the amortization of purchase premiums, thereby reducing the interest income earned on these assets. Fees payable by borrowers on the early repayment of certain of our Business purpose and Non-QM loans serve to mitigate the impact on our income of higher prepayment rates. Generally, if prepayments on residential whole loans purchased at significant discounts and not accounted for at fair value are less than anticipated, we expect that the income recognized on these assets will be reduced and impairments and/or credit loss reserves may result.In addition, increased prepayments are generally associated with decreasing market interest rates as borrowers are able to refinance their mortgages at lower rates. Therefore, increased prepayments on our investments may accelerate the redeployment of our capital to generally lower yielding investments. Similarly, decreased prepayments are generally associated with increasing market interest rates and may slow our ability to redeploy capital to generally higher-yielding investments.Item 4.Â Controls and ProceduresÂ (a)Â Evaluation of Disclosure Controls and ProceduresÂ Management, under the direction of its Chief Executive Officer and Chief Financial Officer, is responsible for maintaining disclosure controls and procedures (as defined in RulesÂ 13a-15(e)Â and 15d-15(e)Â under the Exchange Act) that are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rulesÂ and forms and that such information is accumulated and communicated to management, including the Companyâ€™s Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosures.Â In connection with the preparation of this Quarterly Report on FormÂ 10-Q, management reviewed and evaluated the Companyâ€™s disclosure controls and procedures.Â The evaluation was performed under the direction of the Companyâ€™s Chief Executive Officer and Chief Financial Officer to determine the effectiveness, as of JuneÂ 30, 2024, of the design and operation of the Companyâ€™s disclosure controls and procedures.Â Based on that review and evaluation, the Chief Executive Officer and the Chief Financial Officer have concluded that the Companyâ€™s current disclosure controls and procedures, as designed and implemented, were effective as of JuneÂ 30, 2024. Notwithstanding the foregoing, a control system, no matter how well designed, implemented and operated, can provide only reasonable, not absolute, assurance that it will detect or uncover failures within the Company to disclose material information otherwise required to be set forth in the Companyâ€™s current periodic reports. (b)Â Changes in Internal Control over Financial ReportingThere have been no changes in the Companyâ€™s internal control over financial reporting that occurred during the quarter ended JuneÂ 30, 2024 that materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

PARTÂ II. OTHER INFORMATIONÂ Item 1.Â Legal ProceedingsÂ There are no material pending legal proceedings to which we are a party or any of our assets are subject.Item 1A. Risk FactorsÂ For a discussion of the Companyâ€™s risk factors, see Part 1, Item 1A. â€œRisk Factorsâ€ of the Companyâ€™s Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023 (the â€œ2023 Form 10-Kâ€). There are no material changes from the risk factors 95Â Â Table of Contentsset forth in the 2023 Form 10-K. However, the risks and uncertainties that the Company faces are not limited to those set forth in the 2023 Form 10-K. Additional risks and uncertainties not currently known to the Company (or that it currently believes to be immaterial) may also adversely affect the Companyâ€™s business and the trading price of our securities.Item 2.Â Unregistered Sales of Equity Securities and Use of ProceedsÂ On February 29, 2024, the Company announced its Board had authorized a new $200Â million stock repurchase program with respect to the Companyâ€™s common stock, which will be in effect through the end of 2025. The Company's prior stock repurchase program, which was adopted in March 2022, had authorized the repurchase of up to $250Â million of the Companyâ€™s common stock and expired on December 31, 2023, with approximately $202.5Â million remaining available at the date of expiration. The new stock repurchase program supersedes the prior stock repurchase program in its entirety.The stock repurchase program does not require the purchase of any minimum number of shares. The timing and extent to which the Company repurchases its shares will depend upon, among other things, market conditions, share price, liquidity, regulatory requirements and other factors, and repurchases may be commenced or suspended at any time without prior notice. Acquisitions under the stock repurchase program may be made in the open market, through privately negotiated transactions or block trades or other means, in accordance with applicable securities laws (including, in the Companyâ€™s discretion, through the use of one or more plans adopted under Rule 10b5-1 promulgated under the Exchange Act of 1934, as amended (the â€œExchange Actâ€)). At JuneÂ 30, 2024, $200Â million remained available under the current authorization for the purchase of our common stock under the stock repurchase program.We engaged in no share repurchase activity during the second quarter of 2024 pursuant to the stock repurchase program nor did we withhold shares (under the terms of grants under our Equity Compensation Plan (or Equity Plan)) to satisfy tax and payroll withholding obligations resulting from the vesting and settlement of restricted stock awards and/or restricted stock units (RSUs).Item 3.Â Defaults Upon Senior SecuritiesÂ None. Item 4.Â Mine Safety DisclosuresÂ None. Item 5.Â Other InformationÂ None.Item 6. ExhibitsÂ Exhibits required by Item 601 of Regulation S-K.96Â Â Table of ContentsEXHIBITÂ INDEXThe following exhibits are filed as part of this Quarterly Report. The exhibit numbers followed by an asterisk (*) indicate exhibits electronically filed or furnished herewith. All other exhibit numbers indicate exhibits previously filed and are hereby incorporated herein by reference. ExhibitÂ Description4.1Indenture, dated June 3, 2019, between the Company and Wilmington Trust, National Association, as Trustee (incorporated herein by reference to Exhibit 4.1 of the Companyâ€™s Form 8-K, dated June 3, 2019.4.2Third Supplemental Indenture, dated April 17, 2024, between the Company and Wilmington Trust, National Association, as Trustee (incorporated herein by reference to Exhibit 4.10 to the Companyâ€™s Registration Statement on Form 8-A, dated April 17, 2024).4.3Form of 9.000% Senior Notes Due 2029 of the Company (attached as Exhibit A to the Third Supplemental Indenture, incorporated herein by reference to Exhibit 4.10 to the Companyâ€™s Registration Statement on Form 8-A, dated April 17, 2024). 31.1*Certification of the Chief Executive Officer, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 302 of the Sarbanes-Oxley Act of 2002.31.2*Â Certification of the Chief Financial Officer, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 302 of the Sarbanes-Oxley Act of 2002.32.1*Â Certification of the Chief Executive Officer, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002.32.2*Â Certification of the Chief Financial Officer, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002.101Interactive Data Files pursuant to Rule 405 of Regulation S-T formatted in iXBRL (Inline Extensible Business Reporting Language): (i) our Consolidated Balance Sheets as of JuneÂ 30, 2024 (Unaudited) and DecemberÂ 31, 2023; (ii) our Consolidated Statements of Operations (Unaudited) for the three and six months ended JuneÂ 30, 2024 and 2023; (iii) our Consolidated Statements of Comprehensive Income / (Loss) (Unaudited) for the three and six months ended JuneÂ 30, 2024 and 2023; (iv) Consolidated Statements of Changes in Stockholdersâ€™ Equity (Unaudited) for the three and six months ended JuneÂ 30, 2024 and 2023; (v) our Consolidated Statements of Cash Flows (Unaudited) for the six months ended JuneÂ 30, 2024 and 2023; and (vi) the notes to our Unaudited Consolidated Financial Statements.104Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).97Â Â Table of ContentsSIGNATURESÂ Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.Â Date: August 8, 2024MFA FINANCIAL,Â INC.Â (Registrant)Â By:/s/ Michael RoperÂ Â Michael RoperÂ Â Chief Financial OfficerÂ Â 98Â Â EX-31.1 2 exhibit311certificationofc.htm EX-31.1 Document ExhibitÂ 31.1Â CERTIFICATIONÂ I, Craig L. Knutson, certify that:Â 1.Â Â Â Â Â Â Â Â Â Â Â Â Â Â I have reviewed this Quarterly Report on FormÂ 10-Q of MFA Financial,Â Inc. (the â€œRegistrantâ€);Â 2.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â 3.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â 4.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â The Registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act RulesÂ 13a-15(e)Â and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act RulesÂ 13a-15(f)Â and 15d-15(f)) for the Registrant and have:Â a)Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â b)Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â c)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Evaluated the effectiveness of the Registrantâ€™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; andÂ d)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Disclosed in this report any change in the Registrantâ€™s internal control over financial reporting that occurred during the Registrantâ€™s most recent fiscal quarter (the Registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrantâ€™s internal control over financial reporting; andÂ 5.Â Â Â Â Â Â Â Â Â Â Â Â Â Â The Registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrantâ€™s auditors and the audit committee of the Registrantâ€™s board of directors:Â a)Â Â Â Â Â Â Â Â Â Â Â Â 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 Registrantâ€™s ability to record, process, summarize and report financial information; andÂ b)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrantâ€™s internal control over financial reporting.Â Date: August 8, 2024Â Â By:/s/ Craig L. KnutsonÂ Name: Craig L. KnutsonÂ Title: President and Chief Executive Officer EX-31.2 3 exhibit312certificationofc.htm EX-31.2 DocumentExhibitÂ 31.2Â CERTIFICATIONÂ I, Michael Roper, certify that:Â 1.Â Â Â Â Â Â Â Â Â Â Â Â Â Â I have reviewed this Quarterly Report on FormÂ 10-Q of MFA Financial,Â Inc. (the â€œRegistrantâ€);Â 2.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â 3.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â 4.Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â The Registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act RulesÂ 13a-15(e)Â and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act RulesÂ 13a-15(f)Â and 15d-15(f)) for the Registrant and have:Â a)Â Â Â Â Â Â Â Â Â Â Â Â Â Â 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;Â b)Â 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;Â c)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Evaluated the effectiveness of the Registrantâ€™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; andÂ d)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Disclosed in this report any change in the Registrantâ€™s internal control over financial reporting that occurred during the Registrantâ€™s most recent fiscal quarter (the Registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrantâ€™s internal control over financial reporting; andÂ 5.Â Â Â Â Â Â Â Â Â Â Â Â Â Â The Registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrantâ€™s auditors and the audit committee of the Registrantâ€™s board of directors:Â a)Â Â Â Â Â Â Â Â Â Â Â Â 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 Registrantâ€™s ability to record, process, summarize and report financial information; andÂ b)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrantâ€™s internal control over financial reporting.Â Date: August 8, 2024Â By:/s/ Michael RoperÂ Name: Michael RoperÂ Title: Chief Financial Officer EX-32.1 4 exhibit321certificationofc.htm EX-32.1 DocumentExhibitÂ 32.1Â Certification of Chief Executive OfficerPursuant to 18 U.S.C. SectionÂ 1350, as AdoptedPursuant to SectionÂ 906 of The Sarbanes-Oxley Act of 2002Â The undersigned, the Chief Executive Officer of MFA Financial,Â Inc. (the â€œCompanyâ€), hereby certifies on the date hereof, pursuant to 18 U.S.C. 1350(a), as adopted pursuant to SectionÂ 906 of The Sarbanes-Oxley Act of 2002, that, to my knowledge, the Quarterly Report on FormÂ 10-Q for the quarterly period ended JuneÂ 30, 2024 (the â€œForm 10-Qâ€), filed herewith by the Company, fully complies with the requirements of SectionÂ 13(a)Â or 15(d)Â of the Securities Exchange Act of 1934, as amended, and that the information contained in the FormÂ 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.By:/s/ Craig L. KnutsonÂ Date: August 8, 2024Â Name: Craig L. KnutsonÂ Â Â Title: President and Chief Executive OfficerÂ Â Â The foregoing certification is being furnished solely pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanesâ€”Oxley Act of 2002, and is not being â€œfiledâ€ as part of the FormÂ 10-Q or as a separate disclosure document for purposes of SectionÂ 18 of the Securities Exchange Act of 1934, as amended (the â€œExchange Actâ€), or otherwise subject to liability under that section.Â This certification shall not be deemed to be incorporated by reference to any filing under the Securities Act of 1933, as amended, or the Exchange Act except to the extent that this ExhibitÂ 32.1 is expressly and specifically incorporated by reference in any such filing.Â A signed original of this statement required by SectionÂ 906 had been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request. EX-32.2 5 exhibit322certificationofc.htm EX-32.2 DocumentExhibitÂ 32.2Â Certification of Chief Financial OfficerPursuant to 18 U.S.C. SectionÂ 1350, as AdoptedPursuant to SectionÂ 906 of The Sarbanes-Oxley Act of 2002Â The undersigned, the Chief Financial Officer of MFA Financial,Â Inc. (the â€œCompanyâ€), hereby certifies on the date hereof, pursuant to 18 U.S.C. 1350(a), as adopted pursuant to SectionÂ 906 of The Sarbanes-Oxley Act of 2002, that, to my knowledge, the Quarterly Report on FormÂ 10-Q for the quarterly period ended JuneÂ 30, 2024 (the â€œFormÂ 10-Qâ€), filed herewith by the Company, fully complies with the requirements of SectionÂ 13(a)Â or 15(d)Â of the Securities Exchange Act of 1934, as amended, and that the information contained in the FormÂ 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.Â Â By:/s/ Michael RoperÂ Date: August 8, 2024Â Name: Michael RoperÂ Â Â Title: Chief Financial OfficerÂ Â Â The foregoing certification is being furnished solely pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanesâ€”Oxley Act of 2002, and is not being â€œfiledâ€ as part of the FormÂ 10-Q or as a separate disclosure document for purposes of SectionÂ 18 of the Securities Exchange Act of 1934, as amended (the â€œExchange Actâ€), or otherwise subject to liability under that section.Â This certification shall not be deemed to be incorporated by reference to any filing under the Securities Act of 1933, as amended, or the Exchange Act except to the extent that this ExhibitÂ 32.2 is expressly and specifically incorporated by reference in any such filing.Â A signed original of this statement required by SectionÂ 906 had been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request. EX-101.SCH 6 mfa-20240630.xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 0000001 - Document - COVER PAGE link:presentationLink link:calculationLink link:definitionLink 9952151 - Statement - CONSOLIDATED BALANCE SHEETS link:presentationLink link:calculationLink link:definitionLink 9952152 - Statement - CONSOLIDATED BALANCE SHEETS (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952153 - Statement - CONSOLIDATED STATEMENTS OF OPERATIONS link:presentationLink link:calculationLink link:definitionLink 9952154 - Statement - CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS) link:presentationLink link:calculationLink link:definitionLink 9952155 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY link:presentationLink link:calculationLink link:definitionLink 9952156 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952157 - Statement - CONSOLIDATED STATEMENTS OF CASH FLOWS link:presentationLink link:calculationLink link:definitionLink 9952158 - 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Liquidation timeline (in years) Measurement Input, Liquidation Timeline [Member] Measurement Input, Liquidation Timeline Cover [Abstract] Cover [Abstract] Net increase/(decrease) in cash, cash equivalents and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Gain from sale of loans Gain (Loss) on Sales of Loans, Net Discount rate Measurement Input, Discount Rate [Member] Schedule of Lessee, Operating Lease, Liability, Maturity Lessee, Operating Lease, Liability, to be Paid, Maturity [Table Text Block] Current Financial Asset, 1 to 29 Days Past Due [Member] New Construction Projects New Construction Projects [Member] New Construction Projects Trading Symbol Trading Symbol Ownership percentage Equity Method Investment, Ownership Percentage Pledged Status [Domain] Pledged Status [Domain] DividendÂ declared perÂ share, common stock (in dollars per share) Common stock, cash dividends declared (in dollars per share) Common Stock, Dividends, Per Share, Declared Schedule of Interest Income on MBS, CRT Securities and MSR Related Assets Interest and Other Income [Table Text Block] Financial Asset, Equal to or Greater than 60 Days Past Due Financial Asset, Equal to or Greater than 60 Days Past Due [Member] Financial Asset, Equal to or Greater than 60 Days Past Due Dividends, dividend equivalents and undistributed earnings allocated to participating securities Undistributed Earnings (Loss) Available to Common Shareholders, Diluted Assets Sold under Agreements to Repurchase [Line Items] Assets Sold under Agreements to Repurchase [Line Items] Reversal of previously recorded unrealized losses or gains Unrealized Gain (Loss) On Financing Receivable Unrealized Gain (Loss) On Financing Receivable Earnings per Common Share (â€œEPSâ€) Earnings Per Share, Policy [Policy Text Block] Schedule of Repurchase Agreement Counterparty [Table] Repurchase Agreement, Counterparty [Table] Fair Value of Financial Instruments Fair Value Disclosures [Text Block] Unrealized gains/(losses) on securities available-for-sale Unrealized gain/(loss) on securities available-for-sale OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment, after Tax Financial Asset, Period Past Due [Axis] Financial Asset, Aging [Axis] Dividends attributable to dividend equivalents Dividends, Dividend Equivalent Rights Aggregate cash, stock, and paid-in-kind dividends declared on dividend equivalent rights during the period. Dividend equivalent rights relate to participating securities representing unvested share-based payment awards that contain non-forfeitable rights to dividends. Other Assets [Domain] Investment, Name [Domain] Investment, Name [Domain] Gross unrealized gains Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Gross Unrealized Gains Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Gross Unrealized Gains Schedule of Financing Receivable, Allowance for Credit Loss Financing Receivable, Allowance for Credit Loss [Table Text Block] Net margin received/(paid) for derivatives used for risk management purposes Derivative, Gain (Loss) on Derivative, Net Schedule of Company's Assets (Based on Carrying Value) Pledged as Collateral for various Financing Arrangements Schedule Of Assets Pledged As Collateral [Table Text Block] Schedule Of Assets Pledged As Collateral Portion at Fair Value Measurement Portion at Fair Value Measurement [Member] Net Interest Income Interest Income (Expense), Operating Marked to Market Approach Marked To Market Approach [Member] Marked To Market Approach Mortgage-Related Assets Mortgage Related Assets [Member] Mortgage Related Assets Held at Fair Value Held at Fair Value [Member] Held at Fair Value Barclays Barclays Bank [Member] Barclays Bank [Member] Cash Flows From Financing Activities: Net Cash Provided by (Used in) Financing Activities, Continuing Operations [Abstract] Debt securities, sold Debt Securities, Available-for-Sale, Sold at Par Value Plan Name [Domain] Plan Name [Domain] Lease Commitments Operating Leased Assets [Line Items] Transfer from residential whole loans to real estate owned Transfer from residential whole loans Real Estate Owned, Transfer to Real Estate Owned Pledged Status [Axis] Pledged Status [Axis] Prior Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] Deferred provision/(benefit) Deferred Federal, State and Local, Tax Expense (Benefit) [Abstract] Impairment of securities Impairment Of Investment Securities Impairment Of Investment Securities Operating Segments Operating Segments [Member] Period for measuring market condition of award Share Based Compensation Arrangement by Share Based Payment Award Market Condition Period Represents the period over which changes in the entity's closing stock price and dividends declared on the entity's common stock are measured to determine stockholder returns that represent a market condition upon which an employee's right to exercise an award is contingent. Class of Financing Receivable [Domain] Class of Financing Receivable [Domain] Proceeds from issuance of Series C Preferred Stock Proceeds from Convertible Debt Receivable Type [Axis] Receivable Type [Axis] Net cash provided by/(used in) operating activities Net Cash Provided by (Used in) Operating Activities Net (gain)/loss on securitized debt measured at fair value through earnings Unrealized Gain (Loss) On Securitized Debt At Fair Value Unrealized Gain (Loss) On Securitized Debt At Fair Value 5.50% Coupon 5.50% Coupon [Member] 5.50% Coupon Schedule of Changes in Balances of each Component of the Entity's AOCI Schedule of Accumulated Other Comprehensive Income (Loss) [Table Text Block] Securitized debt Securities Secured Debt [Member] Other Securities Other Securities [Member] Other Securities Business purpose loans Business Purpose Loans [Member] Business Purpose Loans Schedule of Derivative Earnings Schedule of Derivative Earnings [Table Text Block] Schedule of Derivative Earnings Acquired Finite-Lived Intangible Assets [Line Items] Acquired Finite-Lived Intangible Assets [Line Items] Measurement Frequency [Axis] Measurement Frequency [Axis] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Settled Whole Loans Settled Whole Loans [Member] Settled Whole Loans [Member] Use of Special Purpose Entities and Variable Interest Entities Special Purpose Entities and Variable Interest Entities Disclosure [Text Block] Represents the disclosure of special purpose entities and variable interest entities of the reporting entity. Change in unrealized gains on securities, net Other Comprehensive Income (Loss), Available-for-Sale Securities Adjustment, Net of Tax, Portion Attributable to Parent Entity Small Business Entity Small Business Collateral Dependent Methodology Collateral Dependent Methodology [Member] Collateral Dependent Methodology LevelÂ 3 Fair Value, Inputs, Level 3 [Member] Share based compensation Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Participation range to total UPB (as a percent) Financing Receivable, before Allowance for Credit Loss, to Total, Percent Unrealized mark-to-market gain/(loss) Unrealized Gain (Loss) on Derivatives Other Assets [Line Items] Other Assets [Line Items] [Line Items] for Other Assets [Table] Measurement input Mortgages And Loans, Measurement Input Mortgages And Loans, Measurement Input Anti-dilutive securities excluded from diluted earnings per share calculations (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount CPR (in percent) Debt Securities, Available-for-Sale, Weighted Average Yield Fair Value Inputs, Liquidation Timeline Liquidation timeline (in years) Fair Value Inputs, Liquidation Timeline Fair Value Inputs, Liquidation Timeline Non-taxable REIT income (dividends paid deduction) Effective Income Tax Rate Reconciliation, Non-Taxable REIT Income (Dividends Paid Deduction) Effective Income Tax Rate Reconciliation, Non-Taxable REIT Income (Dividends Paid Deduction) Schedule of Accounts, Notes, Loans and Financing Receivable [Table] Accounts and Financing Receivables [Table] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Debt-to-Value Ratio, Greater Than 80 Percent Debt-to-Value Ratio, Greater Than 80 Percent [Member] Debt-to-Value Ratio, Greater Than 80 Percent Goodwill Goodwill Stock repurchase program, authorized amount Share Repurchase Program, Authorized, Amount CRT securities Debt Securities Weighted Average Term to Maturity (Months) Financing Agreements, Weighted Average Term To Maturity Financing Agreements, Weighted Average Term To Maturity Over 3 months to 12 months Interest Rate Reset Over 3 Months to 12 Months [Member] Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 3 months to 12 months from the reporting date. Preferred stock, redemption price (in dollars per share) Preferred Stock, Redemption Price Per Share Entity Information [Line Items] Entity Information [Line Items] Current provision/(benefit) Current Federal, State and Local, Tax Expense (Benefit) [Abstract] Schedule of Available-for-sale Securities [Table] Debt Securities, Available-for-Sale [Table] Schedule of Financing Agreements Financing Agreements [Table Text Block] [Table Text Block] for Financing Agreements [Table] 2025 Lessee, Operating Lease, Liability, to be Paid, Year One Term notes backed by MSR collateral Term Notes Backed by MSR Collateral [Member] Term Notes Backed by MSR Collateral Aggregate gross sales price Sale Of Stock, Gross Consideration Sale Of Stock, Gross Consideration Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Comprehensive Income/(Loss) before preferred stock dividends Comprehensive Income (Loss), Net of Tax, Attributable to Parent Financing Agreements Repurchase Agreements, Resale Agreements, Securities Borrowed, and Securities Loaned Disclosure [Text Block] Allowance for Credit Losses Allowance for Loan and Lease Losses, Real Estate Amount at Risk Repurchase Agreement Counterparty,

Amount at Risk Over 30 days to 3 months Derivative Maturity Within 30 day to 3 Months [Member] Derivative Maturity Within 30 day to 3 Months Award Type [Axis] Award Type [Axis] Basic Earnings/(Loss) per Share: Earnings Per Share, Basic [Abstract] Restricted Cash Cash and Cash Equivalents, Restricted Cash and Cash Equivalents, Policy [Policy Text Block] Repayments of debt Repayments of Debt Financing Agreements [Table] Financing Agreements [Table] Financing Agreements [Table] Total Liabilities Liabilities Current value of underlying properties Fair Value Inputs, Value of Underlying Property Fair Value Inputs, Value of Underlying Property Convertible Debt Convertible Debt [Member] Common stock, par value (in dollars per share) Common Stock, Par or Stated Value Per Share Amortization Period Acquired Finite-Lived Intangible Assets, Weighted Average Useful Life Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Liquidation model Liquidation Model [Member] Liquidation Model [Member] Commercial Real Estate Owned Commercial Real Estate Owned [Member] Commercial Real Estate Owned Commitment, period Commitment, Period Commitment, Period Preferred stock, liquidation preference, value Preferred Stock, Liquidation Preference, Value Financial Asset, Period Past Due [Domain] Financial Asset, Aging [Domain] Net operating loss and tax credit carryforwards Deferred Tax Assets, Operating Loss Carryforwards $5.00% Coupon 5.00% Coupon [Member] 5.00% Coupon Net price alignment expense on margin collateral received Derivatives Price Alignment Expense on Margin Collateral Received Derivatives Price Alignment Expense on Margin Collateral Received Subsequent Event [Line Items] Subsequent Event [Line Items] Securities, at fair value Mortgage-Backed Security, Issued by US Government-Sponsored Enterprise [Member] Debt Instrument [Line Items] Debt Instrument [Line Items] Goodwill & Intangible Assets Goodwill and Intangible Assets, Policy [Policy Text Block] Other assets Total Other Assets Other Assets Internal Credit Assessment [Domain] Internal Credit Assessment [Domain] Diluted weighted average common shares outstanding (in shares) Weighted Average Number of Shares Outstanding, Diluted Leasehold Improvements, Real estate and Other Depreciable Assets Regulatory Depreciation and Amortization, Policy [Policy Text Block] Default rate Measurement Input, Default Rate [Member] AOCI from AFS Securities: Components of accumulated other comprehensive income/(loss) AOCI Attributable to Parent, Net of Tax [Roll Forward] Total Stockholdersâ€™ Equity Beginning balance Ending balance Equity, Attributable to Parent Total deferred tax assets Deferred Tax Assets, Gross Cash received Proceeds from issuance of debt Proceeds from Issuance of Debt UPB Unpaid Principal Balance (â€œUPBâ€) Unpaid Principal Balance Unpaid Principal Balance As is value of collateral As Is Value Of Collateral [Member] As Is Value Of Collateral Schedule of Information about Counterparty for Financing Agreements for which Entity had Greater than 5% of Stockholders' Equity at risk Schedule Of Repurchase Agreement Counterparties With Whom The Repurchase Agreements Exceeds 5 Percent Of Stockholders Equity [Table Text Block] Tabular disclosure, as of the balance sheet date, of the amount at risk under repurchase agreements with any individual counterparty or group of related counterparties which exceeds 5 percent of stockholders' equity. This includes the name of each counterparty or group of related counterparties, the amount at risk with each, and the weighted average maturity of the repurchase agreements with each. The amount at risk under repurchase agreements is defined as the difference between (a) the amount loaned to the Company through repurchase agreements and repurchase agreements underlying Linked Transactions, including interest payable, and (b) the cash and the fair value of the securities pledged by the Company as collateral and MBS underlying Linked Transactions, including accrued interest receivable on such securities. Cash Flows From Investing Activities: Net Cash Provided by (Used in) Investing Activities, Continuing Operations [Abstract] Schedule of Activity for Real Estate Owned Other Real Estate, Roll Forward [Table Text Block] 2024 Financing Receivable, Excluding Accrued Interest, Year One, Originated, Current Fiscal Year Net gain/(loss) on real estate owned Net gain/(loss) on real estate owned Gains (Losses) on Sales of Investment Real Estate Internally Developed Software Software and Software Development Costs [Member] Accounting Standards Update and Change in Accounting Principle [Table] Accounting Standards Update and Change in Accounting Principle [Table] Commercial loans Commercial Loans Receivable Commercial Loans Receivable Schedule of Other Assets Schedule of Other Assets [Table Text Block] Assets Sold under Agreements to Repurchase, Remaining Period before Interest Rate Reset [Axis] Assets Sold under Agreements to Repurchase, Remaining Period before Interest Rate Reset [Axis] Information by periods before interest rate reset for a group of securities or other assets sold under repurchase agreements. Real Estate Owned [Roll Forward] Other Real Estate [Roll Forward] Maximum shares authorized for grant (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized Sale of Stock [Domain] Sale of Stock [Domain] Document Fiscal Period Focus Document Fiscal Period Focus Unvested and vested restricted stock units (in shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Balance Sheet Location [Domain] Statement of Financial Position Location, Balance [Domain] Net Unrealized Gain/(Loss)Â on AFS Securities AOCI, Accumulated Gain (Loss), Debt Securities, Available-for-Sale, Parent [Member] Schedule of Net Gain/(Loss) on Residential Whole Loans Measured at Fair Value Schedule Of Gain (Loss) On Mortgage Loans Measured At Fair Value Through Earnings [Table Text Block] Schedule Of Gain (Loss) On Mortgage Loans Measured At Fair Value Through Earnings Assets: Assets [Abstract] Residential whole loans transferred to consolidated VIEs Residential Whole Loans, At Fair Value And Carrying Value Residential Whole Loans, At Fair Value And Carrying Value Share-based awards outstanding (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Outstanding, Number Residential whole loans Interest and Fee Income, Loans, Commercial and Residential, Real Estate Document Type Document Type Effective interest rate Debt Instrument, Interest Rate, Effective Percentage Derivative Contract [Domain] Derivative Contract [Domain] Effective yield adjustment Effective Yield Adjustment Securities Mortgage Backed Represents the following effective yield adjustments pertaining to mortgage backed securities. (1) For Agency MBS, this reflects net premium amortization and discount accretion based on actual prepayment activity. (2) For Non-Agency MBS, this is the difference between the net income calculated using the net yield, which is based on management's estimates of future cash flows, less the current coupon yield. Financial Instrument Measurement [Axis] Financial Instrument Measurement [Axis] Financial Instrument Measurement Schedule of Segment Reporting Information, by Segment Schedule of Segment Reporting Information, by Segment [Table Text Block] Weighted Average Fixed-Pay InterestÂ Rate Derivative, Average Fixed Interest Rate Residential whole loans, net ($7,772,607 and $7,511,508 held at fair value, respectively) Total Residential whole loans Total Residential whole loans Asset Amount Mortgage Loans on Real Estate, Commercial and Consumer, Net Gross Amortized Cost Debt Securities, Available-for-Sale, Amortized Cost Subsequent Event [Table] Subsequent Event [Table] 60-89 Financial Asset, 60 to 89 Days Past Due [Member] Non-QM loans Non-QM loans Non-QM Loans [Member] Non-QM Loans [Member] Maximum Maximum Maximum [Member] Schedule of Financing Agreements with Non-Mark-to-Market Collateral Provisions and Associated Assets Pledged as Collateral Finance Agreements With Non Mark To Market Collateral Provisions And Associated Assets Pledged As Collateral [Table Text Block] Finance Agreements With Non Mark to Market Collateral Provisions and Associated Assets Pledged as Collateral [Table Text Block] Antidilutive Securities [Axis] Antidilutive Securities [Axis] Investment Type [Axis] Investment Type [Axis] Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Debt issuance cost Debt Issuance Cost, Gross, Noncurrent Loan sales and repurchases Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value, Sales And Repurchases Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value, Sales And Repurchases Lease cost Lease, Cost Single-family transitional loans Single-Family Transitional Loans [Member] Single-Family Transitional Loans Statistical Measurement [Axis] Statistical Measurement [Axis] Income/(loss) before income taxes Income/(loss) before income taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Over 3 months to 6 months Derivative Maturity Over 3 Months to 6 Months [Member] Period of maturity for derivative instruments which mature over 3 months and within 6 months from the reporting date. Net Income/(Loss) Available to Common Stock and Participating Securities Net Income (Loss) Available To Common Stockholders, Basic And Participating Securities Net Income (Loss) Available To Common Stockholders, Basic And Participating Securities UPB 60+ Days Delinquent Financing Receivables Equal To GreaterThan 60 Days Past Due [Member] Financing Receivables Equal To GreaterThan 60 Days Past Due Schedule of Expenses (Reversal) Related to Deferred Compensation Plans Schedule of Compensation Cost for Deferred Compensation Arrangement with Individual [Table Text Block] Tabular disclosure of the entity's expenses related to deferred compensation plans. Overnight money market funds Money Market Funds, at Carrying Value Title of Individual [Axis] Title and Position [Axis] Other liabilities Total Other Liabilities Accrued Liabilities and Other Liabilities Impairment and other net (gain)/loss on securities and other portfolio investments, net Impairment and Other (Gains) Losses On Debt Securities Available-For-Sale And Other Portfolio Investments, Net Impairment and Other (Gains) Losses On Debt Securities Available-For-Sale And Other Portfolio Investments, Net Subsequent Event Type [Domain] Subsequent Event Type [Domain] Dividends paid on common stock and dividend equivalents Payments of Ordinary Dividends, Common Stock Other Assets [Axis] Investment, Name [Axis] Investment, Name [Axis] Redemption price as percentage of principal amount Debt Instrument, Redemption Price, Percentage Number of loans Number Of Loans Residential whole loans arising from the Companyâ€™s 100% equity interest in certificates issued by certain trusts established to acquire the loans. Customer Relationships Customer Relationships [Member] Diluted Earnings/(Loss) per Common Share (in dollars per share) Diluted Income/(Loss) per Share (in dollars per share) Earnings Per Share, Diluted Other general and administrative expense Other General and Administrative Expense Counterparty Name [Domain] Counterparty Name [Domain] Lima One Lima One [Member] Lima One Schedule of Finite-Lived Intangible Assets Amortization Expense Finite-Lived Intangible Assets Amortization Expense [Table Text Block] Total current provision/(benefit) Current Income Tax Expense (Benefit) Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Gain (Loss) Included in Earnings Provision for/(benefit from) income taxes Total provision/(benefit) Income Tax Expense (Benefit) Derivative, Notional Amount Notional Amount Derivative, Notional Amount Redemption and repurchase of convertible senior notes Repayments of Senior Debt Period for recognizing unrecognized compensation cost Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition Net (gain)/loss on residential whole loans Residential Whole Loans, Gain (Loss) Residential Whole Loans, Gain (Loss) Derivative by Maturity [Domain] Derivative by Maturity [Domain] Identification of the periods of maturities for groups of derivatives. Over 60 months to 72 months Derivative Maturity Over 60 Months to 72 Months [Member] Derivative Maturity Over 60 Months to 72 Months Statement of Comprehensive Income [Abstract] Statement of Comprehensive Income [Abstract] Interest Expense: Interest Expense, Operating and Nonoperating [Abstract] Net cash provided by/(used in) investing activities Net Cash Provided by (Used in) Investing Activities Additional paid-in capital, in excess of par Additional Paid in Capital Guaranteed amount (up to) Guarantor Obligations, Maximum Exposure, Undiscounted Accumulated Other Comprehensive Income (Loss) [Line Items] Accumulated Other Comprehensive Income (Loss) [Line Items] Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Legal Entity [Axis] Legal Entity [Axis] Cash pledged as collateral Security Sold under Agreement to Repurchase, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Not Offset Restricted Cash Restricted Cash Net Unrealized Gain/(Loss) Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain (Loss), before Tax Weighted Average Term to Maturity (Months) Financing Receivable, Weighted Average Term To Maturity Financing Receivable, Weighted Average Term To Maturity Long-term Debt, Type [Domain] Long-Term Debt, Type [Domain] Entity Address, State or Province Entity Address, State or Province 2021 Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year Loan Securitization and Other Debt Issuance Costs Deferred Charges, Policy [Policy Text Block] Financial Instruments [Domain] Financial Instruments [Domain] Assets Sold under Agreements to Repurchase, Remaining Period before Interest Rate Reset [Domain] Assets Sold under Agreements to Repurchase, Remaining Period before Interest Rate Reset [Domain] Identifies the period before interest rate reset for a group of securities or other assets sold under repurchase agreements. Accounts, Notes, Loans and Financing Receivable [Line Items] Accounts, Notes, Loans and Financing Receivable [Line Items] Weighted average grant date fair value (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value Maximum quarters without dividends to get voting rights, in quarters Maximum Times Series B Receives No Dividends In Order For Voting Rights Maximum Times Series B Receives No Dividends In Order For Voting Rights Schedule of Assets Pledged as Collateral Against Derivative Contracts Schedule Of Collateral Pledged Against Derivative Contracts [Table Text Block] Tabular disclosure of assets held by the entity and pledged as collateral against derivative contracts. Weighted average to maturity Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average To Maturity Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average To Maturity Gross write-offs, prior Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year, Writeoff Change in valuation allowance on DTAs Effective Income Tax Rate Reconciliation, Change in Deferred Tax Assets Valuation Allowance, Percent Loans held for sale Financing Receivable, Held-for-Sale Securitized debt Other Liabilities, Fair Value Disclosure Held at Fair Value Estimated Fair Value Estimate of Fair Value Measurement [Member] Weighted Average LoanÂ Age (Months) Debt Securities, Available-for-Sale, Term Schedule of Property, Plant and Equipment [Table] Property, Plant and Equipment [Table] Principal payments on other collateralized financing agreements Principal Payments on Financing Agreements with Non Mark to Market Collateral Provisions Principal Payments on Financing Agreements with Non Mark to Market Collateral Provisions Number of options to extend maturity Mortgage Backed Securities, Option To Extend Maturity, Number Mortgage Backed Securities, Option To Extend Maturity, Number Lease right-of-use asset Operating Lease, Right-of-Use Asset Unrealized mark-to-market, impairments and loss provisions Deferred Tax Assets, Unrealized Mark-To-Market, Impairments And Loss Provisions Deferred Tax Assets, Unrealized Mark-To-Market, Impairments And Loss Provisions Liabilities carried at fair value Financial Liabilities Fair Value Disclosure Schedule of Preferred Stock Dividend Declaration and Payment Schedule of Preferred Stock Dividend Declaration and Payment [Table Text Block] Tabular disclosure of information pertaining to declaration and payment of dividends on preferred stock. This item may also include dates pertaining to declaration, recording and payment of dividends on preferred stock, the amount of dividends declared or paid in aggregate as well as for each share. EPS Calculation Earnings Per Share [Text Block] Subsequent Event Subsequent Event [Member] Operating and Other Expense: Costs and Expenses [Abstract] Financial Instrument Measurement [Domain] Financial Instrument Measurement [Domain] Financial Instrument Measurement [Domain] Dividends declared on preferred stock Dividends, Preferred Stock Segments [Domain] Segments [Domain] Payments made for other collateralized financing agreement related costs Payments Made For Securitization Related Cost Payments Made For Securitization Related Cost Borrowing rate (as a percent) Lessee, Operating Lease, Discount Rate Interest Income: Interest and Dividend Income, Operating [Abstract] Trademarks / Trade Names Trademarks and Trade Names [Member] Deferred plans expenses Deferred Compensation Arrangement with Individual, Compensation Expense Long-Lived Tangible Asset [Axis] Long-Lived Tangible Asset [Axis] Fair value of securities pledged as collateral under financing agreements Securities Sold under Agreements to Repurchase, Fair Value of Collateral Over 12 months to 24 months Derivative Maturity Over 12 Months to 24 Months [Member] Period of maturity for derivative instruments which mature over 12 months and within 24 months from the reporting date. Interest income Interest and Fee Income, Loans and Leases Dividends and dividend equivalents declared and unpaid Dividends Payable Loan carrying value Financing Receivable, Modified, Accumulated Net other non-cash (gains)/losses included in net income Other Non-Cash Losses Included in Net Income Other Non-Cash Losses Included in Net Income Financing agreements with mark-to-market collateral provisions Financing Agreements with Mark to Market Collateral Provisions [Member] Financing Agreements with Mark to Market Collateral Provisions Shares of common stock authorized and available for issuance (in shares) Common Stock, Capital Shares Reserved for Future Issuance Cash and cash equivalents Cash and Cash Equivalents, Fair Value Disclosure Discounted Cash Flow and Liquidation Model Discounted Cash Flow And Liquidation Model [Member] Discounted Cash Flow And Liquidation Model Local Phone Number Local Phone Number Finite-lived intangible assets Intangible Assets, Gross (Excluding Goodwill) Less: valuation allowance Deferred Tax Assets, Valuation Allowance Other Assets Other Assets Disclosure [Text Block] Undistributed Income Deferred Deferred Compensation Arrangement with Individual Undistributed Income Deferred Represents undistributed income deferred by participants under a deferred compensation arrangement as of the balance sheet date. Current provision/(reversal) Financing Receivable, Excluding Accrued Interest, Credit Loss Expense (Reversal) Weighted Average Interest Rate Assets Sold under Agreements to Repurchase, Interest Rate 2020 Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year Financing agreements, amortized cost Financing Agreements, Amortized Cost Financing Agreements, Amortized Cost Dividends, dividend equivalents and undistributed earnings allocated to participating securities Undistributed Earnings (Loss) Available to Common Shareholders, Basic Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Long-Lived Tangible Asset [Domain] Long-Lived Tangible Asset [Domain] Disclosure of Repurchase Agreements [Abstract] Disclosure of Repurchase Agreements [Abstract] Schedule of Loan Securitization Transaction Schedule Of Securitization Transactions [Table Text Block] Tabular disclosure of key details related to securitization transactions. CRT securities US Government-sponsored Enterprises Debt Securities [Member] Common Stock, par value $0.01 per share Common Stock Common Stock [Member] Weighted Average Market Price (in percent) Debt Securities, Weighted Average Market Price, Percentage Debt Securities, Weighted Average

Market Price, Percentage Reversal/(Provision) for Credit Losses on Residential Whole Loans (Reversal) Provision For Credit Losses on Residential Whole Loans (Reversal) Provision For Credit Losses on Residential Whole Loans Gain (loss) on sale of receivables Gain (Loss) on Sale of Financing Receivable Percent of Stockholdersâ€™ Equity Repurchase Agreement Counterparty, Risk Minimum as Percentage of Stockholders' Equity Represents the minimum percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty. Segment Reporting [Abstract] Shares paid for tax withholding for share based compensation (in shares) Share-Based Payment Arrangement, Shares Withheld for Tax Withholding Obligation Entity Central Index Key Entity Central Index Key Over 24 months to 36 months Derivative Maturity Over 24 Months to 36 Months [Member] Period of maturity for derivative instruments which mature over 24 months and within 36 months from the reporting date. Percentage of REIT taxable income that is the Company's objective to distribute within the permitted timeframe Real Estate Investment Trusts (REIT), Taxable Income Distribution Objective, Percent Percentage of REIT taxable income that is the Company's objective to distribute within the permitted timeframe Financing Receivable, Allowance for Credit Loss [Roll Forward] Financing Receivable, Allowance for Credit Loss [Roll Forward] Maximum maturity term of swaps (in months) Derivative, Remaining Maturity Stockholders' Equity Equity [Text Block] Non-Agency MBS Non-Agency MBS [Member] Non-Agency MBS [Member] Financial Instrument [Axis] Financial Instrument [Axis] Within 30 days Interest Rate Reset within 30 Days [Member] Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is within 30 days from the reporting date. Segment Reporting Segment Reporting Disclosure [Text Block] Equity based compensation expense APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Restricted Stock Restricted Stock [Member] Mark-to-market financing agreements secured by real estate owned Other assets: REO Real Estate Owned [Member] Real Estate Owned Measurement Basis [Axis] Measurement Basis [Axis] Fair Value Loans Receivable, Fair Value Disclosure Deferred Compensation Plans Deferred Compensation, Share-Based Payments [Member] Unsecured Unsecured Debt [Member] Repurchase agreements counterparty risk Repurchase Agreement Counterparty [Line Items] Variable Interest Entities Consolidation, Variable Interest Entity, Policy [Policy Text Block] City Area Code City Area Code Comprehensive Income/(Loss) Available to Common Stock and Participating Securities Comprehensive Income (Loss) to Common Stockholders and Participating Securities Comprehensive Income (Loss) after adjustments for dividends on preferred stock (declared in the period) and/or cumulative preferred stock (accumulated for the period). Unfunded Loan Commitment Unfunded Loan Commitment [Member] Entity Owning A Newly Constructed Industrial Property Entity Owning A Newly Constructed Industrial Property [Member] Entity Owning A Newly Constructed Industrial Property Office Property Office Property [Member] Office Property Business Combination, Separately Recognized Transactions [Table] Business Combination, Separately Recognized Transactions [Table] Stockholders' Equity Note [Abstract] Stockholders' Equity Note [Abstract] Net gain on real estate owned Net Gain (Loss) On Real Estate Owned Net Gain (Loss) On Real Estate Owned Weighted Average Months to Maturity Repurchase Agreement Counterparty, Weighted Average Maturity of Agreements Change in AOCI from AFS securities Other Comprehensive Income (Loss), Available-For-Sale Securities Adjustment Excluding Cumulative Effect, Net Of Tax, Portion Attributable To Parent Other Comprehensive Income (Loss), Available-For-Sale Securities Adjustment Excluding Cumulative Effect, Net Of Tax, Portion Attributable To Parent Preferred Stock Preferred Stock Preferred Stock [Member] Financing agreements held at fair value Financing Agreements, Fair Value Disclosure Financing Agreements, Fair Value Disclosure Dividends and dividend equivalents payable Dividends And Dividend Equivalents Payable Dividends And Dividend Equivalents Payable Write-offs Gross write-offs Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff Payments made for the repurchase of common stock Payments for Repurchase of Common Stock Schedule of Segment Reporting Information, by Segment [Table] Schedule of Segment Reporting Information, by Segment [Table] Schedule of Quantitative Information About Significant Unobservable Inputs Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Subsequent Event Type [Axis] Subsequent Event Type [Axis] Earnings Per Share [Abstract] Earnings Per Share [Abstract] Use of Special Purpose Entities and Variable Interest Entities Use of Special Purpose Entities and Variable Interest Entities -- None. No documentation exists for this element. -- Accumulated deficit Retained Earnings (Accumulated Deficit) Class of Stock [Domain] Class of Stock [Domain] Minimum percentage of preferred shareholders required for approval Preferred Stock, Voting Rights, Percentage Required For Making Material And Adverse Changes To Terms Minimum The minimum percentage of preferred stock holders' affirmative vote necessary to make certain material and adverse changes to the terms of the preferred stock. Weighted Average Variable Interest Rate (as a percent) Derivative, Average Variable Interest Rate Single family transitional Single Family Transitional [Member] Single Family Transitional Lease liability Total Lease Liability (Note 7) Operating Lease, Liability Securities, at Fair Value Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Greater than 12 Months Unpaid Principal Balance, Maturing In Greater than 12 Months [Member] Unpaid Principal Balance, Maturing In Greater than 12 Months Loss severity Measurement Input, Loss Severity [Member] Over 12 months Interest Rate Reset Over 12 Months [Member] Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 12 months from the reporting date. Amendment Flag Amendment Flag Held at Carrying Value Carrying Value Reported Value Measurement [Member] Financial Instrument Performance Status [Domain] Financial Instrument Performance Status [Domain] Aggregate unpaid principal balance of residential whole loans sold Residential Whole Loans, Aggregate Unpaid Principal Residential Whole Loans, Aggregate Unpaid Principal Loan Origination Partners Loan Origination Partners [Member] Loan Originators [Member] Securities, at fair value Term Notes backed by MSR Related Collateral [Member] Term Notes backed by MSR Related Collateral [Member] Subsequent Events [Abstract] Subsequent Events [Abstract] Commercial REO Commercial Real Estate Owned Commercial Real Estate Owned Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Collateral Held [Axis] Collateral Held [Axis] Debt instrument, face amount Debt instrument, face amount Debt Instrument, Face Amount Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Financing Receivable [Policy Text Block] Entity Address, Postal Zip Code Entity Address, Postal Zip Code Outstanding amount of Senior Bonds, at fair value Senior Bonds Outstanding, Fair Value Senior Bonds Outstanding, Fair Value Swaps Swaps, at fair value Interest Rate Swap [Member] Multifamily transitional loans Multi-Family Transitional Loans [Member] Multi-Family Transitional Loans Residential whole loans acquired through foreclosure ordered in lieu Real Estate Acquired Through Foreclosure Commercial Mortgage Bridge Loan Commercial Mortgage Bridge Loan [Member] Commercial Mortgage Bridge Loan Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Change in unrealized losses Fair Value, Liability, Recurring Basis, Still Held, Unrealized Gain (Loss) Other investing activities Payments for (Proceeds from) Other Investing Activities Residential Whole Loan Excluding Unsettled Purchases Residential Whole Loan Excluding Unsettled Purchases [Member] Residential Whole Loan Excluding Unsettled Purchases Outstanding amount of Senior Bonds, at carrying value Senior Bonds Outstanding, Carrying Value Senior Bonds Outstanding, Carrying Value 8.875% Senior Notes Due 2029 8.875% Senior Notes Due 2029 [Member] 8.875% Senior Notes Due 2029 Other Liabilities [Abstract] Other Liabilities [Abstract] Securities, at fair value Interest income Interest Income, Securities, Mortgage-Backed Estimated useful life Property, Plant and Equipment, Useful Life Accrued expenses and other Accrued Liabilities Fair Value Measurement [Domain] Fair Value Measurement [Domain] Proceeds from sales of real estate owned Proceeds from Sale, Real Estate, Held-for-Investment Securitized Securitized Transactions [Member] Securitized Transactions Class of Financing Receivable [Axis] Class of Financing Receivable [Axis] Weighted average haircut (percent) Haircut on Securities Weighted Average Percentage The weighted average percentage amount by which the collateral value is contractually required to exceed the loan amount on the Company's repurchase agreements borrowings. Amortization Amortization Net income/(loss) available to common stockholders - basic Net income/(loss) available to common stockholders - basic Net Income (Loss) Available to Common Stockholders, Basic Schedule of Information about MBS and CRT Securities Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Purchases and origination of residential whole loans, loan related investments and capitalized advances Payment for Acquisition, Loan, Held-for-Investment Schedule of Stock by Class [Table] Stock, Class of Stock [Table] Carrying Value / Fair Value Loans, Carrying Balance Loans, Carrying Balance Total Assets Assets Commitments and contingencies (See Note 9) Commitments and Contingencies Equity-Based Compensation Share-Based Payment Arrangement [Policy Text Block] Reclassification adjustment for securities sales included in net income Other Comprehensive Income (Loss), Reclassification Adjustment from AOCI for Sale of Securities, Net of Tax Prepayment rate Measurement Input, Prepayment Rate [Member] Schedule of Statutory Federal Tax Rate to our Effective Tax Rate Schedule of Effective Income Tax Rate Reconciliation [Table Text Block] Unrealized gain on AFS securities at beginning of period Balance at end of period AOCI, Debt Securities, Available-for-Sale, Adjustment, after Tax Organization Nature of Operations [Text Block] Components of financial instruments carried at fair value Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Schedule of Deferred Compensation Arrangement with Individual, Share-based Payments [Table] Deferred Compensation Arrangement with Individual, Share-Based Payment [Table] 2026 Lessee, Operating Lease, Liability, to be Paid, Year Two Optional extension period Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Extension Term Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Extension Term Residential Whole Loan, Unsettled Purchases Residential Whole Loan, Unsettled Purchases [Member] Residential Whole Loan, Unsettled Purchases Schedule of Gain (Loss) on Securities [Table] Schedule of Gain (Loss) on Securities [Table] Debt Instrument [Axis] Debt Instrument [Axis] Additional Convertible Senior Notes Additional Convertible Senior Notes [Member] Additional Convertible Senior Notes [Member] Convertible senior notes Convertible Debt, Fair Value Disclosures Net Income/(Loss) Net income/(loss) Net income/(loss) Net Income (Loss) Attributable to Parent Other, net Other, net Other Operating Income (Expense), Net Schedule of Carrying Value and Fair Value of Financial Instruments Fair Value, by Balance Sheet Grouping [Table Text Block] 2022 Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year Schedule of Repricing Information about Borrowings under Financing Agreements Schedule of Repurchase Agreements by Repricing Period [Table Text Block] Tabular disclosure of the amounts and weighted average interest rates of repurchase agreements by length of time until interest rate reset. Accrued interest Accrued Interest, Securities Sold Under Agreements To Repurchase Accrued Interest, Securities Sold Under Agreements To Repurchase CRT, Fair Value Option CRT, Fair Value Option [Member] CRT, Fair Value Option [Member] Financing receivable, nonaccrual Financing Receivable, Nonaccrual Entity File Number Entity File Number Asset Pledged as Collateral with Right Asset Pledged as Collateral with Right [Member] Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Schedule of Real Estate Properties [Table] Real Estate Property, Ownership [Table] Federal Current Federal Tax Expense (Benefit) Dividends declared on common stock Dividends, Common Stock Lease term Lessee, Operating Lease, Term of Contract Deferrable compensation by the employee, maximum (in percent) Deferred Compensation Arrangement with Individual Compensation Deferrable Percentage, Maximum Represents the maximum percentage of certain compensation that may be deferred by the senior officers and non-employee directors pursuant to Deferred Plans. Finite-Lived Intangible Assets Acquired as Part of Business Combination [Table] Finite-Lived Intangible Assets Acquired as Part of Business Combination [Table] Loss Contingency, Nature [Domain] Loss Contingency, Nature [Domain] Underwriters Underwriters [Member] Underwriters Issuances Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Liability, Issuances Carrying value and estimated fair value of financial instruments Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Principal payments on securities Proceeds from Maturities, Prepayments and Calls of Other Investments Document Quarterly Report Document Quarterly Report Financial Liabilities: Financial Instruments, Financial Liabilities, Balance Sheet Groupings [Abstract] Interest Expense Interest Expense Interest Expense, Operating Accumulated other comprehensive income Accumulated Other Comprehensive Income (Loss), Net of Tax Purchases and originations Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Purchases Restricted cash Restricted Cash and Cash Equivalents Furniture, fixtures, computers and related hardwares Property, Plant and Equipment, Other Types [Member] Basic weighted average common shares outstanding (in shares) Basic weighted average common shares outstanding (in shares) Weighted Average Number of Shares Outstanding, Basic Other Income/(Loss), net Noninterest Income (Loss), Net Noninterest Income (Loss), Net Average maturity term of swaps (in months) Derivative, Average Remaining Maturity Comprehensive Income/(Loss) Stockholders' Equity, Policy [Policy Text Block] Schedule of Aggregate Income Deferred by Participants and Associated Liability Under Deferred Compensation Plans Schedule of Deferred Compensation Arrangement with Individual Deferred Income and Associated Liability [Table Text Block] Tabular disclosure of the aggregate amount of income deferred by participants in deferred compensation plans and the entity's associated liability for such deferrals. Entity Filer Category Entity Filer Category Adjustments to record at lower of cost or fair value Real Estate Owned, Valuation Allowance, Amounts Applied Net Unrealized Gain/(Loss) on Financing Agreements AOCI, Accumulated Gain (Loss), Financing Agreements, Parent [Member] AOCI, Accumulated Gain (Loss), Financing Agreements, Parent Statistical Measurement [Domain] Statistical Measurement [Domain] Gross unrealized losses Gross Unrealized Losses Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Gross write-offs, 2021 Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year, Writeoff Variable Rate, Option 3 Variable Rate, Option 3 [Member] Variable Rate, Option 3 Financing Receivable, Past Due Financing Receivable, Past Due [Table Text Block] Non-employee directors Director [Member] Internal Credit Assessment [Axis] Internal Credit Assessment [Axis] Principal payments on residential whole loans and loan related investments Proceeds from Principal Repayment, Loan and Lease, Held-for-Investment Capital contributions made to loan origination partners Capital Contributions To Loan Origination Partners Capital Contributions To Loan Origination Partners Segment Reporting Information [Line Items] Segment Reporting Information [Line Items] Maximum percentage of common shares that can be owned or deemed to be owned by a participant (more than) Share Based Compensation Arrangement by Share Based Payment Award, Maximum Percentage of Shares Per Participant The maximum percentage of common shares that can be owned or deemed to be owned by a participant. If the maximum ownership or deemed ownership is attained no awards may be granted to that participant. Schedule of Reconciliation of the (Loss)/Earnings and Shares used in Calculating Basic and Diluted EPS Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Vesting period of restricted share units (RSUs) Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Period Non-Agency MBS Transferred to Consolidated VIEs Variable Interest Entity, Primary Beneficiary [Member] Derivative [Line Items] Derivative [Line Items] Income on swap variable receive leg Derivatives Income on Swap Variable Receive Leg Derivatives Income on SWAP Variable Receive Leg Shares reclassified to redeemable capital stock (in shares) Shares Reclassified To Redeemable Capital Stock, Shares Shares Reclassified To Redeemable Capital Stock, Shares Other Commitments [Line Items] Other Commitments [Line Items] Conversion ratio Debt Instrument, Convertible, Conversion Ratio Schedule of Expenses Related to Equity-Based Compensation Share-Based Payment Arrangement, Cost by Plan [Table Text Block] Equity method investments Equity Method Investments Interest income Financing Receivable, Nonaccrual, Interest Income Other realized / unrealized treatment differences Deferred Tax Assets, Other Realized / Unrealized Treatment Differences Deferred Tax Assets, Other Realized / Unrealized Treatment Differences MSR-Related Assets Residential Mortgage-Backed Securities [Member] Not Held at Fair Value Not Held at Fair Value [Member] Not Held at Fair Value Derivative [Table] Derivative [Table] Annual change in home prices Measurement Input, Annual Change In Home Prices [Member] Measurement Input, Annual Change In Home Prices Provision/(reversal of provision) for credit losses on residential whole loans and other assets Provision For Credit and Valuation Losses on Residential Whole Loans And Other Financial Instruments At Carrying Value Provision For Credit and Valuation Losses on Residential Whole Loans And Other Financial Instruments At Carrying Value Schedule of Other Liabilities Other Liabilities [Table Text Block] Schedule of Interest Income Components Schedule Of Interest Income Components [Table Text Block] Schedule of Interest Income Components [Table Text Block] Real estate owned at fair value Real Estate Owned At Fair Value Real Estate Owned At Fair Value Unpaid Principal Balance (â€œUPBâ€) UPB Financing Receivable, Unpaid Principal Balance Financing Receivable, Unpaid Principal Balance Common stock, shares outstanding (in shares) Common stock, shares outstanding, beginning balance (in shares) Common stock, shares outstanding, ending balance (in shares) Common Stock, Shares, Outstanding Common shares issued through DRSPP (in shares) Stock Issued During Period, Shares, Dividend Reinvestment Plan Expense on swap fixed pay leg Expense on swap Fixed Pay Leg Expense on swap Fixed Pay Leg Schedule of Financing Agreements with Mark-to-Market Collateral Provisions and Associated Assets Pledged as Collateral Financing Agreements with Mark-to-market Collateral Provisions and Associated Assets Pledged as Collateral [Table Text Block] Financing Agreements with Mark-to-market Collateral Provisions and Associated Assets Pledged as Collateral Shares available for grant (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant Interest receivable Interest Receivable Proceeds from sale of real estate Proceeds from Sale of Real Estate Payable for purchase of unsettled Agency MBS Noncash Payable For Purchases Of Unsettled Mortgage-Backed Securities Noncash Payable For Purchases Of Unsettled Mortgage-Backed Securities Preferred stock, liquidation preference per share (in dollars per share) Preferred stock, liquidation preference (in dollars per share) Preferred Stock, Liquidation Preference Per Share Entity Tax Identification Number Entity Tax Identification Number Impairment on investment Equity Method Investment, Other-than-Temporary Impairment Residential Whole Loans Loans, Notes, Trade and Other Receivables Disclosure [Text Block] Interest expense on Convertible Senior Notes Interest on Convertible Debt, Net of Tax Debt instrument, basis spread on variable rate (in percent) Preferred Stock, Basis Spread On Variable Rate Preferred Stock, Basis Spread On Variable

Rate Schedule of Information About Swaps Schedule of Derivative Instruments [Table Text Block] Loan servicing, financing and other related costs Loan servicing, financing and other related costs Other Cost and Expense, Operating Plan Name [Axis] Plan Name [Axis] Over 48 months to 60 months Derivative Maturity Over 48 Months to 60 Months [Member] Period of maturity for derivative instruments which mature over 48 months and within 60 months from the reporting date. Equity Components [Axis] Equity Components [Axis] Securities, at fair value Fair Value Securities, at fair value Debt Securities, Available-for-Sale Change in accrued dividends attributable to stock-based awards Adjustments To Additional Paid In Capital, Change In Accrued Dividends Attributable To Stock Based Awards Adjustments To Additional Paid In Capital, Change In Accrued Dividends Attributable To Stock Based Awards Balance at beginning of period Balance at end of period Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value Net (gain)/loss on derivatives used for risk management purposes Gain (Loss) on Sale of Derivatives Operating and Other Expense Costs and Expenses Business Acquisition, Acquiree [Domain] Business Acquisition, Acquiree [Domain] Weighted Average Coupon (as a percent) Financing Receivable, Weighted Average Interest Rate Financing Receivable, Weighted Average Interest Rate Receivable [Domain] Receivable [Domain] Investments [Domain] Investments [Domain] Diluted Earnings/(Loss) per Share: Earnings Per Share, Diluted [Abstract] Net gain/(loss) on securitized debt measured at fair value through earnings Net gain/(loss) on securitized debt measured at fair value through earnings Fair Value Changes on Securitized Debt Fair Value Changes on Securitized Debt Non-cash Investing and Financing Activities: Cash Flow, Noncash Investing and Financing Activities Disclosure [Abstract] Schedule of Operating Leased Assets [Table] Schedule of Operating Leased Assets [Table] Geographical [Axis] Geographical [Axis] Financing Receivable, Credit Quality Indicator [Line Items] Financing Receivable, Credit Quality Indicator [Line Items] Weighted Average Weighted Average [Member] Repurchase of shares of common stock Stock Repurchased During Period, Value Variable Rate Component [Domain] Variable Rate Component [Domain] Variable Rate Component [Domain] Liability Loss Contingency Accrual Debt Securities, Available-for-sale [Line Items] Debt Securities, Available-for-Sale [Line Items] Asset Pledged as Collateral Asset Pledged as Collateral [Member] Gain (loss) on repurchase of debt instrument Gain (Loss) on Repurchase of Debt Instrument Annual lease rental expense Operating Lease, Expense Cash, cash equivalents and restricted cash at beginning of period Cash, cash equivalents and restricted cash at end of period Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Weighted Average Cost of Funding (in Percent) Weighted average fixed rate for Senior Bonds issued Debt, Weighted Average Interest Rate Unrecognized compensation cost Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Amount Consolidation Items [Axis] Consolidation Items [Axis] Properties sold during period Number Of Real Estate Properties Sold During Period Number Of Real Estate Properties Sold During Period Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities Fair Value of Financial Instruments, Policy [Policy Text Block] Total residential whole loans Loans, Including Fair Value Loans, Credit Impaired Loans And Other Loans At Carrying Value Loans, Including Fair Value Loans, Credit Impaired Loans And Other Loans At Carrying Value Mark-to-market financing agreements secured by residential whole loans Residential whole loans Residential whole loans, at fair value Loans Receivable [Member] Reversal/(Provision) for Credit Losses on Other Assets Reversal/(Provision) for Credit Losses on Other Assets Provision for Other Credit Losses Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] 0-3 Months Unpaid Principal Balance, Maturing In 0-3 Months [Member] Unpaid Principal Balance, Maturing In 0-3 Months Preferred stock, shares outstanding (in shares) Preferred stock, shares outstanding, beginning balance (in shares) Preferred stock, shares outstanding, ending balance (in shares) Preferred Stock, Shares Outstanding Weighted Average Purchase Price (in percent) Debt Securities, Weighted Average Purchase Price, Percentage Debt Securities, Weighted Average Purchase Price, Percentage Security Exchange Name Security Exchange Name Debt instrument, basis spread on variable rate (in percent) Debt Instrument, Basis Spread on Variable Rate Wholly Owned Properties Wholly Owned Properties [Member] Financing Receivable, Credit Quality Indicator [Table] Financing Receivable, Credit Quality Indicator [Table] Gain (Loss) on Securities [Line Items] Gain (Loss) on Securities [Line Items] Non-QM and Single-Family Rental Loans Non-QM And Single-Family Rental Loans [Member] Non-QM And Single-Family Rental Loans State Current State and Local Tax Expense (Benefit) Compensation and benefits Labor and Related Expense Other commitment Other Commitment Schedule of Agency MBS Portfolio Debt Securities, Available-for-Sale [Table Text Block] Equity Compensation and Other Benefit Plans Compensation Related Costs, General [Text Block] Net realized gain/(loss) on other portfolio investments Realized Investment Gains (Losses) Debt instrument, coupon step-up period Debt Instrument, Coupon Step-Up Period Debt Instrument, Coupon Step-Up Period Common stock, shares issued (in shares) Common Stock, Shares, Issued Other Assets Other Assets [Member] Entity [Domain] Entity [Domain] Current value of underlying properties Measurement Input, Current Value of Underlying Properties [Member] Measurement Input, Current Value of Underlying Properties Fair Value / Carrying Value Financing Receivable, before Allowance for Credit Loss Gross write-offs, 2022 Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year, Writeoff Financing Arrangements Repurchase and Resale Agreements Policy [Policy Text Block] Amortized Cost Basis Financing agreements with mark-to-market collateral provisions Financing Agreements, Liabilities Financing Agreements, Liabilities Schedule of Assets Sold under Agreements to Repurchase [Table] Asset Sold under Agreement to Repurchase [Table] Convertible senior notes Convertible Senior Notes [Member] Convertible Senior Notes [Member] Common stock, shares authorized (in shares) Common Stock, Shares Authorized Â Liability Under Deferred Plans Deferred Compensation Arrangement with Individual, Recorded Liability Other Comprehensive Income/(Loss): Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent [Abstract] Asset-backed Securities, Securitized Loans and Receivables Asset-Backed Securities, Securitized Loans and Receivables [Member] Thereafter Operating Lease, Liability to be paid, after Year Four Operating Lease, Liability to be paid, after Year Four Over 30 days to 3 months Interest Rate Reset Over 30 Days to 3 Months [Member] Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 30 days to 3 months from the reporting date. Long-term Debt, Type [Axis] Long-Term Debt, Type [Axis] Securitized debt Other Secured Financings Renewal term Lessee, Operating Lease, Renewal Term Balance Sheet Location [Axis] Statement of Financial Position Location, Balance [Axis] Total deferred provision/(benefit) Deferred Income Tax Expense (Benefit) Net realized gain/(loss) on residential whole loans held at carrying value Mortgage Loans On Real Estate, Gain (Loss) On Loans At Carrying Value Mortgage Loans On Real Estate, Gain (Loss) On Loans At Carrying Value Impact of net Swap carry Impact of Net Swap Carry [Member] Impact of Net Swap Carry Other Comprehensive Income/(Loss) Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Recurring basis Fair Value, Recurring [Member] Proceeds from issuance of redeemable preferred stock Proceeds from Issuance of Redeemable Preferred Stock Conversion price (in dollars per share) Debt Instrument, Convertible, Conversion Price Nonperforming Nonperforming Financial Instruments [Member] Anti-dilutive securities Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Increase/(decrease) in other liabilities Increase (Decrease) in Other Operating Liabilities Outstanding amount of Senior Bonds, total Long-Term Debt Total loans before allowance for credit losses Loans Total Financing Receivable, Excluding Accrued Interest, before Allowance for Credit Loss Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Fair Value, by Balance Sheet Grouping [Table] Fair Value, by Balance Sheet Grouping [Table] Financing receivable number of whole loans sold Financing Receivable, Number Of Loan Securitizations Financing Receivable, Number Of Loan Securitizations Without Associated Credit Losses Without Associated Credit Losses [Member] Without Associated Credit Losses Other Portfolio Investments Other than Securities Investment [Member] 6.25% Convertible Senior Notes 6.25% Convertible Senior Notes [Member] 6.25% Convertible Senior Notes Financing receivable, sale Financing Receivable, Sale Amortization of intangible assets Amortization of intangible assets Amortization of Intangible Assets Accounting Policies [Abstract] Accounting Policies [Abstract] Liabilities: Liabilities [Abstract] Less Preferred Stock Dividend Requirement Dividends required on preferred stock Less Preferred Stock Dividend Requirement Preferred Stock Dividends, Income Statement Impact Current Fiscal Year End Date Current Fiscal Year End Date Present Value Discount Lessee, Operating Lease, Liability, Undiscounted Excess Amount Gross write-offs, 2020 Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years Before Current Fiscal Year, Writeoff, Net Of Recovery Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years Before Current Fiscal Year, Writeoff, Net Of Recovery Award Type [Domain] Award Type [Domain] Term Notes Backed By MSR Related Collateral Term Notes Backed By MSR Related Collateral [Member] Term Notes backed by MSR Related Collateral [Member] Expected useful lives (in years) Finite-Lived Intangible Asset, Useful Life 6.50% Coupon 6.50% Coupon [Member] 6.50% Coupon Weighted Average Original FICO Weighted Average FICO Scores Weighted Average FICO Scores OCI before reclassifications OCI, before Reclassifications, Net of Tax, Attributable to Parent Additional Paid-in Capital Additional Paid-in Capital [Member] Class of Stock [Line Items] Class of Stock [Line Items] Schedule of Aggregate Carrying Value of REO Properties Schedule Of Aggregate Carrying Value Of Real Estate Owned Properties [Table Text Block] Schedule Of Aggregate Carrying Value Of Real Estate Owned Properties Deferred Compensation Activity Deferred Compensation Arrangement with Individual, Share-Based Payments [Line Items] Type of Deferred Compensation [Axis] Equity-Based Arrangements, Individual Contracts, Type of Deferred Compensation [Axis] Gross write-offs, 2020 Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year, Writeoff New Accounting Standards and Interpretations New Accounting Pronouncements, Policy [Policy Text Block] Class of Stock [Axis] Class of Stock [Axis] Title of Individual [Domain] Title and Position [Domain] Finite-Lived Intangible Assets by Major Class [Axis] Finite-Lived Intangible Assets by Major Class [Axis] Accumulated amortization Finite-Lived Intangible Assets, Accumulated Amortization Entity Interactive Data Current Entity Interactive Data Current Step up in coupon rate (in percent) Debt Securities, Available For Sale, Change In Coupon Rate Debt Securities, Available For Sale, Change In Coupon Rate Proceeds from sales of securities and other assets Proceeds from Sale of Debt Securities, Available-for-Sale New Accounting Pronouncements or Change in Accounting Principle [Line Items] New Accounting Pronouncements or Change in Accounting Principle [Line Items] REO Real Estate Investments, Net Total Balance at beginning of period Balance at end of period Real Estate Investments, Net Equity-Based Arrangements, Individual Contracts, Type of Deferred Compensation [Domain] Equity-Based Arrangements, Individual Contracts, Type of Deferred Compensation [Domain] Debt-to-Value Ratio, Less Than 80 Percent Debt-to-Value Ratio, Less than 80 Percent [Member] Net deferred tax assets Deferred Tax Assets, Net of Valuation Allowance Other Assets [Table] Other Assets [Table] Other Assets [Table] Realized gain on securities sold Debt Securities, Realized Gain (Loss) Real Estate Property Ownership [Axis] Real Estate Property Ownership [Axis] Stated interest rate (as a percent) Debt Instrument, Interest Rate, Stated Percentage Corporate Segment Reporting, Reconciling Item, Corporate Nonsegment [Member] Supplemental Disclosure of Cash Flow Information Supplemental Cash Flow Information [Abstract] Agreements with Non-mark-to-market Collateral Provisions Non-Mark-to-Market Financing agreements with non-mark-to-market collateral provisions Agreements With Non-Mark-To-Market Collateral Provisions [Member] Agreements With Non-Mark-To-Market Collateral Provisions [Member] Series C Preferred Stock Series C Preferred Stock [Member] Net income/(loss) available to common stockholders - diluted Net Income (Loss) Available to Common Stockholders, Diluted Other differences in taxable income/(loss) from GAAP Effective Income Tax Rate Reconciliation, Other Differences In Taxable Income (Loss) From GAAP Effective Income Tax Rate Reconciliation, Other Differences In Taxable Income (Loss) From GAAP Real Estate Properties [Domain] Real Estate Properties [Domain] Compensation Related Costs [Abstract] Compensation Related Costs [Abstract] Preferred stock, dividend rate (as a percent) Preferred Stock, Dividend Rate, Percentage Purchase Premiums Available For Sale Securities, Purchase Premiums Represents the amount of unamortized purchase premiums related to available-for-sale securities. Effective tax rate Effective Income Tax Rate Reconciliation, Percent Schedule of Financing Receivable Credit Quality Indicators Financing Receivable Credit Quality Indicators [Table Text Block] AFS securities Mortgage-Backed Securities, Issued by Private Enterprises [Member] Schedule of Impact of AFS on AOCI Schedule of Accumulated Other Comprehensive Income Mortgage Backed Securities [Table Text Block] Tabular disclosure of the impact of available-for-sale securities on accumulated other comprehensive income. Purchases and capital improvements, net Real Estate Investments, Additions Real Estate Investments, Additions Total Liabilities and Stockholdersâ€™ Equity Liabilities and Equity Senior Support Certificates Rated and Non-Rated Certificates [Member] Rated and Non-Rated Certificates [Member] Subsequent Events Subsequent Events [Text Block] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Finite-Lived Intangible Assets, Major Class Name [Domain] Finite-Lived Intangible Assets, Major Class Name [Domain] Securities Securities Investment [Member] Measurement Input Type [Axis] Measurement Input Type [Axis] Adjustments related to tax withholding for share-based compensation Share-Based Payment Arrangement, Decrease for Tax Withholding Obligation Accumulated Other Comprehensive Income TotalÂ AOCI AOCI Attributable to Parent [Member] Net gain/(loss) on residential whole loans measured at fair value through earnings Net gain/(loss) on residential whole loans measured at fair value through earnings Mortgage Loans On Real Estate, Gain (Loss) On Loans Measured At Fair Value Mortgage Loans On Real Estate, Gain (Loss) On Loans Measured At Fair Value Single-family rental loans Single-Family Rental Loans [Member] Single-Family Rental Loans [Member] Estimated useful life of long-lived assets Property, Plant and Equipment [Line Items] Statement [Line Items] Statement [Line Items] Measurement Input Type [Domain] Measurement Input Type [Domain] Over 36 months to 48 months Derivative Maturity Over 36 Months to 48 Months [Member] Period of maturity for derivative instruments which mature over 36 months and within 48 months from the reporting date. Greenville, South Carolina Greenville, South Carolina [Member] Greenville, South Carolina Discount Designated as Credit Reserve Available For Sale Securities, Discount Designated as Credit Reserve and Other than Temporary Impairments Represent the amount of purchase discount designated as credit reserves and not expected to be accreted into interest income. Also includes other than temporary impairments which are not expected to be accreted into interest income. Balance at beginning of period Balance at end of period Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Liability Value Other real estate, fair value Other Real Estate, Fair Value Other Real Estate, Fair Value Derivative Financial Instruments Derivatives, Policy [Policy Text Block] Non-mark-to-market financing secured by residential whole loans Non Mark to Market Financing Facilities [Member] Non Mark to Market Financing Facilities [Member] Schedule of Significant Unobservable Inputs Used in Fair Value Measurement Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table Text Block] Minimum Minimum Minimum [Member] 7.50% Series B Cumulative Redeemable Preferred Stock, par value $0.01 per share 7.50% Series B Cumulative RedeemablePreferred Stock [Member] 7.50% Series B Cumulative RedeemablePreferred Stock [Member] Equivalent rights payment Share Based Compensation Arrangement by Share Based Payment Award, Dividend, Equivalent Rights Payment Aggregate payments on account of dividend equivalent rights during the period. Dividend equivalent rights relate to participating securities representing share-based payment awards that contain nonforfeitable rights to dividends. Variable Interest Entity [Line Items] Variable Interest Entity [Line Items] Lima One - origination, servicing and other fee income Lima One - origination, servicing and other fee income Origination, Servicing and Other Fee Income Origination, Servicing and Other Fee Income Segments [Axis] Segments [Axis] Federal statutory rate Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent Derivative Instrument [Axis] Derivative Instrument [Axis] Schedule of Net Deferred Tax Assets Schedule of Deferred Tax Assets and Liabilities [Table Text Block] Other interest expense Interest Expense, Other Real Estate Properties [Line Items] Real Estate Properties [Line Items] Net gain/(loss) on derivatives used for risk management purposes Total Net gain/(loss) on derivatives used for risk management purposes Gain (Loss) from Price Risk Management Activity Over 6 months to 12 months Derivative Maturity over 6 Months to 12 Months [Member] Period of maturity for derivative instruments which mature over 6 months and within 12 months from the reporting date. Asset Pledged as Collateral without Right Asset Pledged as Collateral without Right [Member] Commitment to lend, unfunded Financing Receivable, Modified, Commitment to Lend Schedule of Variable Interest Entities [Table] Variable Interest Entity [Table] Period during which a participant can be awarded the maximum number of shares allowable under the Plan Share Based Compensation Arrangement by Share Based Payment Award, Maximum Number of Shares Per Participant Period Represents the period during which an employee can be awarded the maximum number of shares allowable under the Plan. Stockholdersâ€™ Equity: Equity, Attributable to Parent [Abstract] 6.50% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value $0.01 per share 6.50% Series C Cumulative Redeemable Preferred Stock [Member] 6.50% Series C Cumulative Redeemable Preferred Stock [Member] Number of additional directors that can be elected by preferred stock holders Preferred Stock, Voting Rights, Number of Additional Directors that Can be Elected The number of additional directors that can be elected by the preferred stock holders on getting the voting rights. Other Income/(Loss), net: Noninterest Income [Abstract] Debt instrument, repurchase amount Debt Instrument, Repurchase Amount Proceeds from borrowings under financing agreements with mark-to-market collateral provisions Proceeds From Securities Sold Under Agreements To Repurchase With Mark To Market Collateral Provisions Proceeds From Securities Sold Under Agreements To Repurchase With Mark To Market Collateral Provisions Agreements with mark-to-market collateral provisions Mark-to-Market Agreements with Mark-to-market Collateral Provisions Agreements With Mark-To-Market Collateral Provisions [Member] Agreements With Mark-To-Market Collateral Provisions [Member] Income Tax Disclosure [Abstract] Entities [Table] Entities [Table] Senior notes Debt Instrument, Fair Value Disclosure Realized credit losses, net of recoveries Financing Receivable, Realized Credit Losses, Net Of Recoveries Financing Receivable, Realized Credit Losses, Net Of Recoveries Derivative by Maturity [Axis] Derivative by Maturity [Axis] Categorization of derivative instruments by maturity periods. 60+ Days Past Due % Financing Receivable, Percent Past Due Value of shares issued net of expenses Stock Issued During Period, Value, New Issues, Net Of Expenses Stock Issued During Period, Value, New Issues, Net Of Expenses Intangible assets, net Intangibles, net Intangible Assets, Net (Excluding

Goodwill) Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Receivables [Abstract] Receivables [Abstract] Preferred stock, cash dividends declared (in dollars per share) Preferred Stock, Dividends Per Share, Declared Gross Unrealized Gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Accrued interest payable Interest Payable Total residential mortgage securities Residential Mortgage Securities [Member] Residential Mortgage Securities Securities, at fair value Securities [Member] Securities Other Commitments [Domain] Other Commitments [Domain] Lender Name [Axis] Lender Name [Axis] Assets: Assets, Fair Value Disclosure [Abstract] Mark-to-market financing agreements secured by securities at fair value Mark-To-Market Financing Agreements Secured By Securities At Fair Value [Member] Mark-To-Market Financing Agreements Secured By Securities At Fair Value Proceeds from issuance of senior notes Proceeds from Issuance of Senior Long-Term Debt Dividend Equivalent Rights Dividend Equivalent Rights [Member] A DER is a right to receive a distribution equal to dividend distributions that would be paid on a share of the company's common stock. 6-12 Months Unpaid Principal Balance, Maturing In 6-12 Months [Member] Unpaid Principal Balance, Maturing In 6-12 Months Liability Class [Axis] Liability Class [Axis] Agency MBS, at fair value Financial Instruments, Owned, at Fair Value Net unrealized gain/(loss) on other portfolio investments Unrealized Gain (Loss) on Investments Valuation Approach and Technique [Axis] Valuation Approach and Technique [Axis] Repurchase of shares of common stock (in shares) Shares repurchased (in shares) Stock Repurchased During Period, Shares (Increase)/decrease in other assets Increase (Decrease) in Other Operating Assets Principal payments on financing agreements with mark-to-market collateral provisions Principal Payments On Securities Sold Under Agreements To Repurchase And Other Advances The cash outflow from investments sold under the agreement to repurchase such investments and other advances. Finite-Lived Intangibles Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Finite-Lived Intangibles Number of loan modifications Financing Receivable, Modified In Period, Number Financing Receivable, Modified In Period, Number Real Estate [Domain] Real Estate [Domain] Federal Deferred Federal Income Tax Expense (Benefit) Cash and Cash Equivalents Cash and Cash Equivalents, Policy [Policy Text Block] Commitments and Contingencies Commitments and Contingencies Disclosure [Text Block] Current Face Principal/ Current Face Investment Owned, Balance, Principal Amount Over 72 months Derivative Maturity, Over 72 Months [Member] Derivative Maturity, Over 72 Months Impairment and other net gain/(loss) on securities and other portfolio investments Total Impairment and other net gain/(loss) on securities and other portfolio investments Impairment and Other Losses (Gains) On Securities And Other Investments Impairment and Other Losses (Gains) On Securities And Other Investments Asset Class [Domain] Asset Class [Domain] Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Issuance of common stock, net of expenses (in shares) Stock Issued During Period, Shares, New Issues Entity Emerging Growth Company Entity Emerging Growth Company Threshold of stockholders' equity at risk with single counterparty to financing agreements or linked transactions (greater than) (percent) Repurchase Agreement Counterparty, Risk as Percentage of Stockholders' Equity Represents the percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty, used as a threshold for disclosure. Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Total liabilities carried at fair value Liabilities, Fair Value Disclosure LTV ratio (as a percent) Ratio loan- to-value (as a percent) Weighted Average LTV Ratio (as a percent) Financing Receivable, Weighted Average Loan-To-Value Ratio The LTV of which the Company has assessed its residential whole loans at carrying value will have a higher likelihood of default than newly originated mortgage loans Guarantee Obligations Guarantee Obligations [Member] Financing Agreements [Line Items] Financing Agreements [Line Items] [Line Items] for Financing Agreements [Table] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value (in dollars per share) Preferred Stock, Par or Stated Value Per Share Carrying value Securities Sold under Agreements to Repurchase Securities Sold under Agreements to Repurchase Extension period Financing Agreement, Extension Period Financing Agreement, Extension Period Net Interest Income after Reversal/(Provision) for Credit Losses Interest Income (Expense), after Provision for Loan Loss Debt-to-Value [Domain] Debt-to-Value [Domain] Interest Income Interest Income Interest and Dividend Income, Operating Maximum number of common shares that can be granted to participant in any one year (in shares) Share Based Compensation Arrangement by Share Based Payment Award, Maximum Number of Shares Per Participant The highest quantity of shares a participant can be awarded in any one year under the plan. Transfer to REO Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Transfers, Net Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Schedule of Cash Dividends on its Preferred Stock and Common Stock Dividends Declared [Table Text Block] 30-59 Financial Asset, 30 to 59 Days Past Due [Member] Principal amount of debt repurchased Debt Instrument, Repurchased Face Amount Statement [Table] Statement [Table] Churchill Finance LLC Churchill Finance LLC [Member] Athene [Member] Measurement Frequency [Domain] Measurement Frequency [Domain] Counterparty Name [Axis] Counterparty Name [Axis] Summary of Significant Accounting Policies Significant Accounting Policies [Text Block] Gain on sales of real estate owned Gains (Losses) on Sales of Other Real Estate LTV (as a percent) Unpaid Principal to Estimated Value of Loan Ratio Unpaid Principal to Estimated Value of Loan Ratio Consolidation Items [Domain] Consolidation Items [Domain] Cash paid for interest Interest Paid, Excluding Capitalized Interest, Operating Activities LevelÂ 1 Fair Value, Inputs, Level 1 [Member] 6.00% Coupon 6.00% Coupon [Member] 6.00% Coupon 2023 Financing Receivable, Excluding Accrued Interest, Year Two, Originated, Fiscal Year before Current Fiscal Year Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Senior Notes Senior Bonds Senior Notes [Member] Cash and cash equivalent investments Interest Income, Deposits with Financial Institutions Senior Living Property Senior Living Property [Member] Senior Living Property Financial Assets: Financial Instruments, Financial Assets, Balance Sheet Groupings [Abstract] Schedule of Long-term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] Real Estate Owned ("REO") Real Estate Owned, Valuation Allowance, Policy [Policy Text Block] Accumulated Other Comprehensive Income (Loss) [Table] Accumulated Other Comprehensive Income (Loss) [Table] Other Commitments [Axis] Other Commitments [Axis] Weighted Average Term to Maturity (Months) Weighted average contractual maturity of Senior Bonds Financing Receivable, Weighted Average Term to Maturity Financing Receivable, Weighted Average Term to Maturity Financing agreements ($5,082,181 and $4,633,660 held at fair value, respectively) Fair Value / Carrying Value Financing Agreements, Fair Value And Carrying Value Financing Agreements, Fair Value And Carrying Value Proceeds from Senior bond sold with Step up feature Proceeds From Senior Bonds Sold With Step Up Feature Proceeds From Senior Bonds Sold With Step Up Feature Income Taxes Income Tax Disclosure [Text Block] 2028 Lessee, Operating Lease, Liability, to be Paid, Year Four Other loan related receivables Principal Receivable, Advances, Suspense Accounts And Other Principal Receivable, Advances, Suspense Accounts And Other Discounted cash flow Valuation Technique, Discounted Cash Flow [Member] 9.00% Senior Notes Due 2029 9.00% Senior Notes Due 2029 [Member] 9.000% Senior Notes Due 2029 Agency MBS Agency MBS [Member] Agency MBS Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Coupon interest Coupon Interest Securities Mortgage Backed Represents the coupon interest income derived from securities backed by a pool of mortgages or trust deeds. Net cash provided by/(used in) financing activities Net Cash Provided by (Used in) Financing Activities Number of counterparties Repurchase Agreements Number of Counterparties Represents the number of parties with whom the entity had repurchase agreements on the balance sheet date. Loss Contingency Nature [Axis] Loss Contingency Nature [Axis] Entity Registrant Name Entity Registrant Name Cash Flows From Operating Activities: Net Cash Provided by (Used in) Operating Activities, Continuing Operations [Abstract] Annual change in home prices Fair Value Inputs, Annual Change in Home Prices Fair Value Inputs, Annual Change in Home Prices Securities, at fair value Financial Instruments, Owned, Mortgages, Mortgage-Backed and Asset-Backed Securities, at Fair Value State Deferred State and Local Income Tax Expense (Benefit) Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] LevelÂ 2 Fair Value, Inputs, Level 2 [Member] Offering Costs Related to Issuance and Redemption of Preferred Stock Stockholders' Equity Note, Redeemable Preferred Stock, Issue, Policy [Policy Text Block] Geographical [Domain] Geographical [Domain] Asset-backed and other collateralized financing arrangements Interest Expense, Asset-Backed And Collateralized Financing Agreements Interest Expense, asset-backed and collateralized financing agreements Authorized repurchase amount Debt Instrument, Authorized Repurchase Amount Debt Instrument, Authorized Repurchase Amount Issuance of common stock, net of expenses Stock Issued During Period, Value, New Issues Repayments Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Collection Of Principal Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Collection Of Principal Other Prepaid Expense and Other Assets Basis of Presentation and Consolidation Consolidation, Policy [Policy Text Block] Title of 12(b) Security Title of 12(b) Security Common stock, $0.01 par value; 874,300 and 874,300 shares authorized; 102,083 and 101,916 shares issued and outstanding, respectively Common Stock, Value, Issued Schedule of Residential Whole Loans, at Carrying and Fair Value Residential Whole Loans, At Carrying And Fair Value [Table Text Block] Residential Whole Loans, at Carrying Value [Table Text Block] Share-Based Payment Arrangement [Abstract] Accretable Purchase Discounts Available For Sale Securities, Accretable Purchase Discounts Represents the amount of unamortized accretable purchase discounts related to available-for-sale securities. Write-offs Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff, Net Of Recovery Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff, Net Of Recovery Payable for unsettled investment purchases Payable For Purchase of Unsettled Securities Payable For Purchase of Unsettled Securities State and local taxes Effective Income Tax Rate Reconciliation, State and Local Income Taxes, Percent Wells Fargo Wells Fargo [Member] Represents the counterparty, Wells Fargo. Fair Value by Liability Class [Domain] Fair Value by Liability Class [Domain] Proceeds from borrowings under other collateralized financing agreements Proceeds From Securities Sold Under Agreements To Repurchase With Non Mark To Market Collateral Provisions Proceeds From Securities Sold Under Agreements To Repurchase With Non Mark To Market Collateral Provisions Preferred stock Preferred Stock, Value, Issued DRSPP Discount Waiver Direct Stock Purchase and Dividend Reinvestment Plan [Member] Represents the Discount Waiver, Direct Stock Purchase and Dividend Reinvestment Plan ("DRSPP") of the entity through which existing stockholders and new investors can purchase shares of common stock through the automatic reinvestment of dividends and/or optional cash investments. Valuation Approach and Technique [Domain] Valuation Approach and Technique [Domain] Basic Earnings/(Loss) per Common Share (in dollars per share) Basic Income/(Loss) per Share (in dollars per share) Earnings Per Share, Basic Repurchase Agreement Borrowings Securities Sold under Agreements to Repurchase [Member] Financing Agreement Financing Agreement [Member] Financing Agreement Proceeds from issuances of common stock, net of expenses Proceeds from Issuance of Common Stock Threshold balance (below) Financing Receivable, Threshold Balance Financing Receivable, Threshold Balance Weighted average yield (in percent) Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average Yield Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average Yield Federal net operating loss carryforward Deferred Tax Assets, Operating Loss Carryforwards, Domestic Proceed from debt net of offering expenses and underwriting discount Proceeds from Debt, Net of Issuance Costs Other Liabilities Other Liabilities Disclosure [Text Block] Residential whole loan Residential Whole Loan [Member] Residential Whole Loan Number of SPE liquidated Number Of Special Purpose Entity Number Of Special Purpose Entity Draws Fair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Asset, Originations And Draws Fair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Asset, Originations And Draws Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period Legacy RPL/NPL loans Legacy Reperforming and Non Performing Loans [Member] Legacy Reperforming and Non Performing Loans Gain (loss) recorded on transfer from residential whole loans to real estate owned Gain (Loss) Recorded On Transfer From Residential Whole Loans To Real Estate Owned Gain (Loss) Recorded On Transfer From Residential Whole Loans To Real Estate Owned Number of real estate owned properties Number of properties Number of Real Estate Properties Disposals and other Real Estate Investments, Disposals Real Estate Investments, Disposals Financing Receivable, Allowance for Credit Loss [Line Items] Financing Receivable, Allowance for Credit Loss [Line Items] 3-6 Months Unpaid Principal Balance, Maturing In 3-6 Months [Member] Unpaid Principal Balance, Maturing In 3-6 Months Payment of principal Fair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Liability, Principal PayDowns Fair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Liability, Principal PayDowns Dividends paid on preferred stock Payments of Ordinary Dividends, Preferred Stock and Preference Stock Non-mark-to-market financing secured by real estate owned Non-Mark to Market Financing Secured by Real Estate Owned [Member] Non-Mark to Market Financing Secured by Real Estate Owned Entity Address, City or Town Entity Address, City or Town Leases Lessee, Leases [Policy Text Block] At The Market Offering At The Market Offering [Member] At The Market Offering Amortized costs Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Amortized Costs Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Amortized Costs Beginning balance Ending balance Allowance for loan loss Financing Receivable, Allowance for Credit Loss, Excluding Accrued Interest Securitized debt Securitized Debt Securitized Debt Deferred tax assets (DTAs): Deferred Tax Assets, Operating Loss Carryforwards, Components [Abstract] Allocated expense Share-Based Payment Arrangement, Expense Investments, Debt and Equity Securities [Abstract] Investments, Debt and Equity Securities [Abstract] Other Commitments [Table] Other Commitments [Table] Proceeds from sales of residential whole loans Proceeds from Sale, Loan, Held-for-Investment Forfeitures (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Forfeited in Period Business Acquisition [Axis] Business Acquisition [Axis] Other loans Other Loans [Member] Other Loans Variable Rate, Option 2 Variable Rate, Option 2 [Member] Variable Rate, Option 2 Liabilities: Liabilities, Fair Value Disclosure [Abstract] Financing Receivable, Allowance for Credit Loss [Table] Financing Receivable, Allowance for Credit Loss [Table] Series B Preferred Stock Series B Preferred Stock [Member] Document Fiscal Year Focus Document Fiscal Year Focus Multifamily Properties Multifamily Properties [Member] Multifamily Properties Debt Instrument, Name [Domain] Debt Instrument, Name [Domain] Total assets carried at fair value Assets, Fair Value Disclosure 2024 Lessee, Operating Lease, Liability, to be Paid, Remainder of Fiscal Year Document Period End Date Document Period End Date Sale of Stock [Axis] Sale of Stock [Axis] Total Lessee, Operating Lease, Liability, to be Paid Asset Class [Axis] Asset Class [Axis] Line of Credit Facility, Lender [Domain] Line of Credit Facility, Lender [Domain] Variable Rate, Option 1 Variable Rate, Option 1 [Member] Variable Rate, Option 1 Financial Instrument Performance Status [Axis] Financial Instrument Performance Status [Axis] Accretion of purchase discounts and amortization of purchase premiums on residential whole loans and securities Accretion and Amortization of Purchase Discounts The sum of the periodic adjustments of the differences between securities' or loans' face values and purchase prices that are charged against earnings. This is called accretion if the security or loan was purchased at a discount . 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. 2027 Lessee, Operating Lease, Liability, to be Paid, Year Three Document Transition Report Document Transition Report Fair Value, Recurring and Nonrecurring [Table] Fair Value, Recurring and Nonrecurring [Table] Entity Current Reporting Status Entity Current Reporting Status Schedule of Impairment and Other Net (Loss)/Gain on Securities and Other Portfolio Investments Gain (Loss) on Securities [Table Text Block] Accumulated Deficit Retained Earnings [Member] Securities, at Fair Value Securities at Fair Value, Policy [Policy Text Block] Securities at Fair Value, Policy 90 or more 90 or more Financial Asset, Equal to or Greater than 90 Days Past Due [Member] Business Combination, Separately Recognized Transactions [Line Items] Business Combination, Separately Recognized Transactions [Line Items] Variable Rate Component [Axis] Variable Rate Component [Axis] Variable Rate Component Other interest-earning assets Other Operating Income Real Estate, Type of Property [Axis] Real Estate, Type of Property [Axis] Average increase in weighted life Financing Receivable, Modified, Weighted Average Term Increase from Modification RSUs Restricted Stock Units (RSUs) [Member] Increase (Decrease) in Stockholders' Equity Increase (Decrease) in Stockholders' Equity [Roll Forward] Coupon rate (in percent) Debt Securities, Available For Sale, Coupon Rate Debt Securities, Available For Sale, Coupon Rate Purchases of securities Payments to Acquire Investments Number of properties held as collateral Number Of Properties Held As Collateral Number Of Properties Held As Collateral Schedule of Income Tax Provision (Benefit) Schedule of Components of Income Tax Expense (Benefit) [Table Text Block] Amounts reclassified from AOCI Reclassification from AOCI, Current Period, Net of Tax, Attributable to Parent Effect of assumed conversion of Convertible Senior Notes to common shares (in shares) Incremental Common Shares Attributable to Dilutive Effect of Conversion of Debt Securities Other Liabilities EX-101.PRE 10 mfa-20240630_pre.xml XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE DOCUMENT XML 12 R1.htm IDEA: XBRL DOCUMENT v3.24.2.u1 COVER PAGE - shares 6 Months Ended Jun. 30, 2024 Jul. 31, 2024 Entity Information [Line Items] Â Â Document Type 10-Q Â Document Quarterly Report true Â Document Period End Date Jun. 30, 2024 Â Document Transition Report false Â Entity File Number 1-13991 Â Entity Registrant Name MFA FINANCIAL,Â INC. Â Entity Incorporation, State or Country Code MD Â Entity Tax Identification Number 13-3974868 Â Entity Address, Address Line One One Vanderbilt Ave., 48th Floor Â Entity Address, City or Town New York Â Entity Address, State or Province NY Â Entity Address, Postal Zip Code 10017 Â City Area Code 212 Â Local Phone Number 207-6400 Â Entity Current Reporting Status Yes Â Entity Interactive Data Current Yes Â Entity Filer Category Large Accelerated Filer Â Entity Small Business false Â Entity Emerging Growth Company false Â Entity Shell Company false Â Entity Common Stock, Shares Outstanding Â 102,082,561 Entity Central Index Key 0001055160 Â Amendment Flag false Â Current Fiscal Year End Date --12-31 Â Document Fiscal Year Focus 2024 Â Document Fiscal Period Focus Q2 Â 8.875% Senior Notes Due 2029 Â Â Entity Information [Line

Items] Â Â Title of 12(b) Security 8.875% Senior Notes due 2029 Â Trading Symbol MFAN Â Security Exchange Name NYSE Â 9.00% Senior Notes due 2029 Â Â Entity Information [Line Items] Â Â Title of 12(b) Security 9.00% Senior Notes due 2029 Â Trading Symbol MFAO Â Security Exchange Name NYSE Â Common Stock, par value $0.01 per share Â Â Entity Information [Line Items] Â Â Title of 12(b) Security Common Stock, par value $0.01 per share Â Trading Symbol MFA Â Security Exchange Name NYSE Â 7.50% Series B Cumulative Redeemable Preferred Stock, par value $0.01 per share Â Â Entity Information [Line Items] Â Â Title of 12(b) Security 7.50% Series B Cumulative RedeemablePreferred Stock, par value $0.01 per share Â Trading Symbol MFA/PB Â Security Exchange Name NYSE Â 6.50% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value $0.01 per share Â Â Entity Information [Line Items] Â Â Title of 12(b) Security 6.50% Series C Fixed-to-Floating Rate Cumulative RedeemablePreferred Stock, par value $0.01 per share Â Trading Symbol MFA/PC Â Security Exchange Name NYSE Â X - DefinitionBoolean flag that is true when the XBRL content amends previously-filed or accepted submission. + ReferencesNo definition available. + Details Name: dei_AmendmentFlag Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionArea code of city + ReferencesNo definition available. + Details Name: dei_CityAreaCode Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionEnd date of current fiscal year in the format --MM-DD. + ReferencesNo definition available. + Details Name: dei_CurrentFiscalYearEndDate Namespace Prefix: dei_ Data Type: xbrli:gMonthDayItemType Balance Type: na Period Type: duration X - DefinitionFiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalPeriodFocus Namespace Prefix: dei_ Data Type: dei:fiscalPeriodItemType Balance Type: na Period Type: duration X - DefinitionThis 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. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalYearFocus Namespace Prefix: dei_ Data Type: xbrli:gYearItemType Balance Type: na Period Type: duration X - DefinitionFor 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. The format of the date is YYYY-MM-DD. + ReferencesNo definition available. + Details Name: dei_DocumentPeriodEndDate Namespace Prefix: dei_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as an quarterly report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a + Details Name: dei_DocumentQuarterlyReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as a transition report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1 + Details Name: dei_DocumentTransitionReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionThe type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'. + ReferencesNo definition available. + Details Name: dei_DocumentType Namespace Prefix: dei_ Data Type: dei:submissionTypeItemType Balance Type: na Period Type: duration X - DefinitionAddress Line 1 such as Attn, Building Name, Street Name + ReferencesNo definition available. + Details Name: dei_EntityAddressAddressLine1 Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the City or Town + ReferencesNo definition available. + Details Name: dei_EntityAddressCityOrTown Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionCode for the postal or zip code + ReferencesNo definition available. + Details Name: dei_EntityAddressPostalZipCode Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the state or province. + ReferencesNo definition available. + Details Name: dei_EntityAddressStateOrProvince Namespace Prefix: dei_ Data Type: dei:stateOrProvinceItemType Balance Type: na Period Type: duration X - DefinitionA unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityCentralIndexKey Namespace Prefix: dei_ Data Type: dei:centralIndexKeyItemType Balance Type: na Period Type: duration X - DefinitionIndicate 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 related 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] onto the Instrument [Domain] of the Entity Listings, Instrument. + ReferencesNo definition available. + Details Name: dei_EntityCommonStockSharesOutstanding Namespace Prefix: dei_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionIndicate '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. + ReferencesNo definition available. + Details Name: dei_EntityCurrentReportingStatus Namespace Prefix: dei_ Data Type: dei:yesNoItemType Balance Type: na Period Type: duration X - DefinitionIndicate if registrant meets the emerging growth company criteria. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityEmergingGrowthCompany Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionCommission 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. + ReferencesNo definition available. + Details Name: dei_EntityFileNumber Namespace Prefix: dei_ Data Type: dei:fileNumberItemType Balance Type: na Period Type: duration X - DefinitionIndicate 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityFilerCategory Namespace Prefix: dei_ Data Type: dei:filerCategoryItemType Balance Type: na Period Type: duration X - DefinitionTwo-character EDGAR code representing the state or country of incorporation. + ReferencesNo definition available. + Details Name: dei_EntityIncorporationStateCountryCode Namespace Prefix: dei_ Data Type: dei:edgarStateCountryItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: dei_EntityInformationLineItems Namespace Prefix: dei_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionBoolean 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). + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-T -Number 232 -Section 405 + Details Name: dei_EntityInteractiveDataCurrent Namespace Prefix: dei_ Data Type: dei:yesNoItemType Balance Type: na Period Type: duration X - DefinitionThe exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityRegistrantName Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityShellCompany Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionIndicates that the company is a Smaller Reporting Company (SRC). + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntitySmallBusiness Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionThe Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityTaxIdentificationNumber Namespace Prefix: dei_ Data Type: dei:employerIdItemType Balance Type: na Period Type: duration X - DefinitionLocal phone number for entity. + ReferencesNo definition available. + Details Name: dei_LocalPhoneNumber Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionTitle of a 12(b) registered security. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b + Details Name: dei_Security12bTitle Namespace Prefix: dei_ Data Type: dei:securityTitleItemType Balance Type: na Period Type: duration X - DefinitionName of the Exchange on which a security is registered. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection d1-1 + Details Name: dei_SecurityExchangeName Namespace Prefix: dei_ Data Type: dei:edgarExchangeCodeItemType Balance Type: na Period Type: duration X - DefinitionTrading symbol of an instrument as listed on an exchange. + ReferencesNo definition available. + Details Name: dei_TradingSymbol Namespace Prefix: dei_ Data Type: dei:tradingSymbolItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A8.875SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A9.00SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_CommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=mfa_A7.50SeriesBCumulativeRedeemablePreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=mfa_A6.50SeriesCCumulativeRedeemablePreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 13 R2.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED BALANCE SHEETS - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Assets: Â Â Residential whole loans, net ($7,772,607 and $7,511,508 held at fair value, respectively) [1],[2] $ 9,186,236 $ 9,041,292 Securities, at fair value [2] 863,289 746,090 Cash and cash equivalents 289,412 318,000 Restricted cash 252,015 170,211 Other assets [2] 485,973 497,097 Total Assets 11,076,925 10,772,690 Liabilities: Â Â Financing agreements ($5,082,181 and $4,633,660 held at fair value, respectively) 8,891,042 8,536,745 Other liabilities 302,641 336,030 Total Liabilities 9,193,683 8,872,775 Commitments and contingencies (See Note 9) Stockholdersâ€™ Equity: Â Â Common stock, $0.01 par value; 874,300 and 874,300 shares authorized; 102,083 and 101,916 shares issued and outstanding, respectively 1,021 1,019 Additional paid-in capital, in excess of par 3,707,886 3,698,767 Accumulated deficit (1,843,507) (1,817,759) Accumulated other comprehensive income 17,652 17,698 Total Stockholdersâ€™ Equity 1,883,242 1,899,915 Total Liabilities and Stockholdersâ€™ Equity 11,076,925 10,772,690 Series B Preferred Stock Â Â Stockholdersâ€™ Equity: Â Â Preferred stock 80 80 Series C Preferred Stock Â Â Stockholdersâ€™ Equity: Â Â Preferred stock $ 110 $ 110 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFinancing Agreements, Fair Value And Carrying Value + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsFairValueAndCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType 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:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -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 Namespace 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 Namespace 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 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 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 Namespace Prefix: us-gaap_ 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 - 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 (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 (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 Namespace 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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionRepresents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur. + 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(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 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(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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)(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 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(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_CommitmentsAndContingencies Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit 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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -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-S99-1Reference 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(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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-S99-1Reference 5: 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(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: 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(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 8: 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(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 11: 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 12: 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 13: 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 14: 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 15: 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 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(14)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-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/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 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)(iv)) -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)(5)) -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 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 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)(iii)(A)) -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)(B)) -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)(iv)) -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)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: 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/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-S99-1Reference 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)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 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-S99-1Reference 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-S99-1 + Details Name: us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of assets classified as other. + ReferencesReference 1: 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 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(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: 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 4: 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)(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 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(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_OtherAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit 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-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)(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_PreferredStockValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant 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)) -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)) -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)) -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 - 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-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 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-S99-1Reference 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-S99-1Reference 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-S99-1 + Details Name: us-gaap_RetainedEarningsAccumulatedDeficit 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-S99-1Reference 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-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(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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 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-S99-1Reference 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-S99-2Reference 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(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: 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-S99-3Reference 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-S99-3Reference 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-S99-1Reference 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-S99-2 + 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 - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 14 R3.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED BALANCE SHEETS (Parenthetical) - USD ($) shares in Thousands, $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 Dec. 31, 2023 Common stock, par value (in dollars per share) $ 0.01 $ 0.01 Common stock, shares authorized (in shares) 874,300 874,300 Common stock, shares issued (in shares) 102,083 101,916 Common stock, shares outstanding (in shares) 102,083 101,916 Series B Preferred Stock Â Â Preferred stock, par value (in dollars per share) $ 0.01 $ 0.01 Preferred stock, dividend rate (as a percent) 7.50% 7.50% Preferred stock, shares authorized (in shares) 8,050 8,050 Preferred stock, shares issued (in shares) 8,000 8,000 Preferred stock, shares outstanding (in shares) 8,000 8,000 Preferred stock, liquidation preference, value $ 200,000 $ 200,000 Series C Preferred Stock Â Â Preferred stock, par value (in dollars per share) $ 0.01 $ 0.01 Preferred stock, dividend rate (as a percent) 6.50% 6.50% Preferred stock, shares authorized (in shares) 12,650 12,650 Preferred stock, shares issued (in shares) 11,000 11,000 Preferred stock, shares outstanding (in shares) 11,000 11,000 Preferred stock, liquidation preference, value $ 275,000 $ 275,000 Asset Pledged as Collateral Â Â Financing agreements held at fair value 5,082,181 4,633,660 Residential whole loan Â Â Securities, at fair value 7,772,607 7,511,508 Non-Agency MBS Transferred to Consolidated VIEs Â Â Residential whole loans transferred to consolidated VIEs $ 6,000,000 $ 5,700,000 X - DefinitionFinancing Agreements, Fair Value Disclosure + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsFairValueDisclosure Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionResidential Whole Loans, At Fair Value And Carrying Value + ReferencesNo definition available. + Details Name: mfa_ResidentialWholeLoansAtFairValueAndCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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-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)) -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)) -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 - 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-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period 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-S99-1Reference 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-S99-2Reference 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-S99-3Reference 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-S99-1Reference 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(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_CommonStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe percentage rate used to calculate dividend payments on preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 4: 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 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + 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/1943274/2147481112/505-10-50-13Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_PreferredStockLiquidationPreferenceValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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_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-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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + 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-S99-1Reference 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-S99-1Reference 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-S99-2Reference 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-S99-3Reference 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-S99-1Reference 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-S99-3 + Details Name: us-gaap_PreferredStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PledgedStatusAxis=us-gaap_AssetPledgedAsCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_VariableInterestEntityPrimaryBeneficiaryMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 15 R4.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED STATEMENTS OF OPERATIONS - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Interest Income: Â Â Â Â Residential whole loans $ 165,717 $ 128,048 $ 323,382 $ 247,558 Securities, at fair value 13,629 9,948 26,621 17,256 Other interest-earning assets 1,177 2,622 2,340 4,973 Cash and cash equivalent investments 6,308 3,732 11,319 6,768 Interest Income 186,831 144,350 363,662 276,555 Interest Expense: Â Â Â Â Asset-backed and other collateralized financing arrangements 126,755 95,884 250,197 184,764 Other interest expense 6,587 3,961 12,162 7,917 Interest Expense 133,342 99,845 262,359 192,681 Net Interest Income 53,489 44,505 101,303 83,874 Reversal/(Provision) for Credit Losses on Residential Whole Loans 1,079 (294) 1,539 (281) Reversal/(Provision) for Credit Losses on Other Assets (26) 0 (1,135) 0 Net Interest Income after Reversal/(Provision) for Credit Losses 54,542 44,211 101,707 83,593 Other Income/(Loss), net: Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings 16,430 (130,703) 4,917 (1,529) Impairment and other net gain/(loss) on securities and other portfolio investments (2,842) (4,569) (7,618) (1,638) Net gain/(loss) on real estate owned 1,880 2,153 2,871 6,095 Net gain/(loss) on derivatives used for risk management purposes 16,087 60,451 66,028 39,243 Net gain/(loss) on securitized debt measured at fair value through earnings (10,642) 27,394 (33,104) (24,331) Lima One - origination, servicing and other fee income 7,619 11,477 15,547 20,453 Net realized gain/(loss) on residential whole loans held at carrying value 0 0 418 0 Other, net 1,317 5,492 3,192 8,506 Other Income/(Loss), net 29,849 (28,305) 52,251 46,799 Operating and Other Expense: Â Â Â Â Compensation and benefits 21,747 21,771 47,215 42,401 Other general and administrative expense 10,835 11,522 22,830 21,199 Loan servicing, financing and other related costs 8,717 7,598 15,759 17,137 Amortization of intangible assets 800 1,300 1,600 2,600 Operating and Other Expense 42,099 42,191 87,404 83,337 Income/(loss) before income taxes 42,292 (26,285) 66,554 47,055 Provision for/(benefit from) income taxes 346 (357) 1,395 199 Net Income/(Loss) 41,946 (25,928) 65,159 46,856 Less Preferred Stock Dividend Requirement 8,218 8,218 16,437 16,437 Net Income/(Loss) Available to Common Stock and Participating Securities $ 33,728 $ (34,146) $ 48,722 $ 30,419 Basic Earnings/(Loss) per Common Share (in dollars per share) $ 0.32 $ (0.34) $ 0.47 $ 0.30 Diluted Earnings/(Loss) per Common Share (in dollars per share) $ 0.32 $ (0.34) $ 0.46 $ 0.29 X - DefinitionFair Value Changes on Securitized Debt + ReferencesNo definition available. + Details Name: mfa_FairValueChangesOnSecuritizedDebt Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionImpairment and Other Losses (Gains) On Securities And Other Investments + ReferencesNo definition available. + Details Name: mfa_ImpairmentAndOtherLossesGainsOnSecuritiesAndOtherInvestments Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionInterest Expense, asset-backed and collateralized financing agreements + ReferencesNo definition available. + Details Name: mfa_InterestExpenseAssetBackedAndCollateralizedFinancingAgreements Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionMortgage Loans On Real Estate, Gain (Loss) On Loans At Carrying Value + ReferencesNo definition available. + Details Name: mfa_MortgageLoansOnRealEstateGainLossOnLoansAtCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionMortgage Loans On Real Estate, Gain (Loss) On Loans Measured At Fair Value + ReferencesNo definition available. + Details Name: mfa_MortgageLoansOnRealEstateGainLossOnLoansMeasuredAtFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNet Income (Loss) Available To Common Stockholders, Basic And Participating Securities + ReferencesNo definition available. + Details Name: mfa_NetIncomeLossAvailableToCommonStockholdersBasicAndParticipatingSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNoninterest Income (Loss), Net + ReferencesNo definition available. + Details Name: mfa_NoninterestIncomeLossNet Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionOrigination, Servicing and Other Fee Income + ReferencesNo definition available. + Details Name: mfa_OriginationServicingAndOtherFeeIncome Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Definition(Reversal) Provision For Credit Losses on Residential Whole Loans + ReferencesNo definition available. + Details Name: mfa_ReversalProvisionForCreditLossesOnResidentialWholeLoans Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate expense charged against earnings to allocate the cost of intangible assets (nonphysical assets not used in production) in a systematic and rational manner to the periods expected to benefit from such assets. As a noncash expense, this element is added back 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 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-2 + Details Name: us-gaap_AmortizationOfIntangibleAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionTotal costs of sales and operating expenses for the period. + 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) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_CostsAndExpenses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CostsAndExpensesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + 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/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 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 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: 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 9: 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 10: 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 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: 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 15: 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 16: 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 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareBasic Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + 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/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 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 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: 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 9: 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 10: 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 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12:

http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: 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 15: 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 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionGain (loss) incurred in risk management activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_GainLossFromPriceRiskManagementActivity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net gain (loss) resulting from sales and other disposals of real estate owned for investment purposes. + 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(9)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 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(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.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/1943274/2147482740/230-10-45-28Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(14)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 3 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477875/944-360-45-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 4 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477875/944-360-45-4Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478586/944-360-50-1 + Details Name: us-gaap_GainsLossesOnSalesOfInvestmentRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -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 2: 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 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.I.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 - DefinitionRepresents the total of interest and dividend income, including any amortization and accretion (as applicable) of discounts and premiums, earned from (1) loans and leases whether held-for-sale or held-in-portfolio; (2) investment securities; (3) federal funds sold; (4) securities purchased under agreements to resell; (5) investments in banker's acceptances, commercial paper, or certificates of deposit; (6) dividend income; or (7) other investments not otherwise specified herein. + 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(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 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(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 4: 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(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 5: 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 45 -Paragraph 39 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477346/946-830-45-39 + Details Name: us-gaap_InterestAndDividendIncomeOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_InterestAndDividendIncomeOperatingAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionInterest and fee income from commercial and residential real estate loans. + 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestAndFeeIncomeLoansCommercialAndResidentialRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_InterestExpenseAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na 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_InterestExpenseOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of interest expense classified as other. + ReferencesNo definition available. + Details Name: us-gaap_InterestExpenseOther Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionInterest income derived from funds deposited with both domestic and foreign financial institutions including funds in money market and other accounts. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1402 -Paragraph a -Publisher SECReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1402 -Paragraph b -Subparagraph (1) -Publisher SECReference 3: 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeDepositsWithFinancialInstitutions Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of interest income or expense, including any amortization and accretion (as applicable) of discounts and premiums, including consideration of the provisions for loan, lease, credit, and other related losses. + 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(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeExpenseAfterProvisionForLoanLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of interest income (expense) classified as operating. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeExpenseNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of operating interest income, including amortization and accretion of premiums and discounts, on securitized, pass-through debt securities collateralized by real estate mortgage loans. + 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(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeSecuritiesMortgageBacked Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of expense for salary, wage, profit sharing; incentive and equity-based compensation; and other employee benefit. + 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_LaborAndRelatedExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: 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 7: 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 8: 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 9: http://www.xbrl.org/2003/role/disclosureRef -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 10:

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 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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 17: 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 18: 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 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: 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 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: 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 24: 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 25: 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 26: 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 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: 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 29: 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 30: 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 31: 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 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NoninterestIncomeAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe total amount of other operating cost and expense items that are associated with the entity's normal revenue producing operation. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(7)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1 + Details Name: us-gaap_OtherCostAndExpenseOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of general and administrative expense classified as other. + 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1 + Details Name: us-gaap_OtherGeneralAndAdministrativeExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe total amount of other operating income, the components of which are not separately disclosed on the income statement, from items that are associated with the entity's normal revenue producing operation. + 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_OtherOperatingIncome Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net amount of other operating income and expenses, the components of which are not separately disclosed on the income statement, from items that are associated with the entity's normal revenue producing operations. + ReferencesNo definition available. + Details Name: us-gaap_OtherOperatingIncomeExpenseNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe amount of preferred stock dividends that is an adjustment to net income apportioned to common stockholders. + ReferencesNo definition available. + Details Name: us-gaap_PreferredStockDividendsIncomeStatementImpact Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of expense related to credit loss from transactions other than loan and lease transactions. + 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/1943274/2147482740/230-10-45-28Reference 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(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_ProvisionForOtherCreditLosses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 16 R5.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Statement of Comprehensive Income [Abstract] Â Â Â Â Net income/(loss) $ 41,946 $ (25,928) $ 65,159 $ 46,856 Other Comprehensive Income/(Loss): Â Â Â Â Unrealized gains/(losses) on securities available-for-sale 784 (6,805) 2,612 (7,921) Reclassification adjustment for securities sales included in net income (2,658) 0 (2,658) 0 Other Comprehensive Income/(Loss) (1,874) (6,805) (46) (7,921) Comprehensive Income/(Loss) before preferred stock dividends 40,072 (32,733) 65,113 38,935 Dividends required on preferred stock (8,218) (8,218) (16,437) (16,437) Comprehensive Income/(Loss) Available to Common Stock and Participating Securities $ 31,854 $ (40,951) $ 48,676 $ 22,498 X - DefinitionComprehensive Income (Loss) after adjustments for dividends on preferred stock (declared in the period) and/or cumulative preferred stock (accumulated for the period). + ReferencesNo definition available. + Details Name: mfa_ComprehensiveIncomeLossToCommonStockholdersAndParticipatingSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5 + Details Name: us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: 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 7: 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 8: 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 9: http://www.xbrl.org/2003/role/disclosureRef -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 10: 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 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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 17: 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 18: 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 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: 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 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: 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 24: 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 25: 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 26: 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 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)(4)(i)) -Publisher

FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: 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 29: 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 30: 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 31: 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 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount after tax of other comprehensive income (loss) attributable to parent entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A + Details Name: us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParentAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount after tax of reclassification adjustment from accumulated other comprehensive income for unrealized gain (loss) realized upon the sale of available-for-sale securities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-15Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-17A + Details Name: us-gaap_OtherComprehensiveIncomeLossReclassificationAdjustmentFromAOCIForSaleOfSecuritiesNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, after tax and before adjustment, of unrealized holding gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). Excludes unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11 + Details Name: us-gaap_OtherComprehensiveIncomeUnrealizedHoldingGainLossOnSecuritiesArisingDuringPeriodNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe amount of preferred stock dividends that is an adjustment to net income apportioned to common stockholders. + ReferencesNo definition available. + Details Name: us-gaap_PreferredStockDividendsIncomeStatementImpact Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_StatementOfIncomeAndComprehensiveIncomeAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 17 R6.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY - USD ($) $ in Thousands Total Series B Preferred Stock Series C Preferred Stock Preferred Stock Series B Preferred Stock Preferred Stock Series C Preferred Stock Common Stock Additional Paid-in Capital Accumulated Deficit Accumulated Deficit Series B Preferred Stock Accumulated Deficit Series C Preferred Stock Accumulated Other Comprehensive Income Preferred stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2022 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2022 Â Â Â Â Â 101,802,000 Â Â Â Â Â Beginning balance at Dec. 31, 2022 $ 1,988,849 Â Â $ 80 $ 110 $ 1,018 $ 3,684,291 $ (1,717,991) Â Â $ 21,341 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) 72,784 Â Â Â Â Â Â Â 72,784 Â Â Â Â Issuance of common stock, net of expenses (in shares) Â Â Â Â Â 168,000 Â Â Â Â Â Issuance of common stock, net of expenses 18 Â Â Â Â $ 1 17 Â Â Â Â Repurchase of shares of common stock (in shares) [1] Â Â Â Â Â (58,000) Â Â Â Â Â Repurchase of shares of common stock [1] (599) Â Â Â Â Â (599) Â Â Â Â Equity based compensation expense 3,019 Â Â Â Â Â 3,019 Â Â Â Â Change in accrued dividends attributable to stock-based awards (375) Â Â Â Â Â 557 (932) Â Â Â Dividends declared on common stock (35,669) Â Â Â Â Â Â (35,669) Â Â Â Dividends declared on preferred stock Â $ (3,750) $ (4,469) Â Â Â Â Â $ (3,750) $ (4,469) Â Dividends attributable to dividend equivalents (86) Â Â Â Â Â Â (86) Â Â Â Change in unrealized gains on securities, net (1,116) Â Â Â Â Â Â Â Â (1,116) Preferred stock, shares outstanding, ending balance (in shares) at Mar. 31, 2023 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Mar. 31, 2023 Â Â Â Â Â 101,912,000 Â Â Â Â Â Ending balance at Mar. 31, 2023 2,018,606 Â Â $ 80 $ 110 $ 1,019 3,687,285 (1,690,113) Â Â 20,225 Preferred stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2022 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2022 Â Â Â Â Â 101,802,000 Â Â Â Â Â Beginning balance at Dec. 31, 2022 1,988,849 Â Â $ 80 $ 110 $ 1,018 3,684,291 (1,717,991) Â Â 21,341 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) $ 46,856 Â Â Â Â Â Â Â Â Â Â Repurchase of shares of common stock (in shares) 0 Â Â Â Â Â Â Â Â Â Â Dividends declared on preferred stock $ (16,437) Â Â Â Â Â Â Â Â Â Â Preferred stock, shares outstanding, ending balance (in shares) at Jun. 30, 2023 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Jun. 30, 2023 Â Â Â Â Â 101,916,000 Â Â Â Â Â Ending balance at Jun. 30, 2023 1,944,769 Â Â $ 80 $ 110 $ 1,019 3,691,233 (1,761,093) Â Â 13,420 Preferred stock, shares outstanding, beginning balance (in shares) at Mar. 31, 2023 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Mar. 31, 2023 Â Â Â Â Â 101,912,000 Â Â Â Â Â Beginning balance at Mar. 31, 2023 2,018,606 Â Â $ 80 $ 110 $ 1,019 3,687,285 (1,690,113) Â Â 20,225 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) (25,928) Â Â Â Â Â Â (25,928) Â Â Â Issuance of common stock, net of expenses (in shares) Â Â Â Â Â 4,000 Â Â Â Â Â Issuance of common stock, net of expenses 16 Â Â Â Â 16 Â Â Â Equity based compensation expense 3,932 Â Â Â Â Â 3,932 Â Â Â Â Change in accrued dividends attributable to stock-based awards (1,044) Â Â Â Â Â Â (1,044) Â Â Â Dividends declared on common stock (35,671) Â Â Â Â Â Â (35,671) Â Â Â Dividends declared on preferred stock (8,218) $ (3,750) $ (4,469) Â Â Â Â Â Â (3,750) (4,469) Â Dividends attributable to dividend equivalents (118) Â Â Â Â Â Â Â (118) Â Â Â Change in unrealized gains on securities, net (6,805) Â Â Â Â Â Â Â Â (6,805) Preferred stock, shares outstanding, ending balance (in shares) at Jun. 30, 2023 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Jun. 30, 2023 Â Â Â Â Â 101,916,000 Â Â Â Â Â Ending balance at Jun. 30, 2023 $ 1,944,769 Â Â $ 80 $ 110 $ 1,019 3,691,233 (1,761,093) Â Â 13,420 Preferred stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2023 8,000,000 11,000,000 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2023 101,916,000 Â Â Â Â 101,916,000 Â Â Â Â Beginning balance at Dec. 31, 2023 $ 1,899,915 Â Â $ 80 $ 110 $ 1,019 3,698,767 (1,817,759) Â Â 17,698 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) 23,213 Â Â Â Â Â Â 23,213 Â Â Â Issuance of common stock, net of expenses (in shares) Â Â Â Â Â 297,000 Â Â Â Â Â Issuance of common stock, net of expenses (17) Â Â Â Â $ 3 (20) Â Â Â Â Repurchase of shares of common stock (in shares) [2] Â Â Â Â Â (131,000) Â Â Â Â Â Repurchase of shares of common stock [2] (1,492) Â Â Â Â $ (1) (1,491) Â Â Â Â Equity based compensation expense 5,986 Â Â Â Â Â 5,986 Â Â Â Â Change in accrued dividends attributable to stock-based awards (1,011) Â Â Â Â Â Â (1,011) Â Â Â Dividends declared on common stock (35,729) Â Â Â Â Â Â (35,729) Â Â Â Dividends declared on preferred stock Â $ (3,750) $ (4,469) Â Â Â Â Â Â (3,750) (4,469) Â Dividends attributable to dividend equivalents (287) Â Â Â Â Â Â Â (287) Â Â Â Change in unrealized gains on securities, net 1,828 Â Â Â Â Â Â Â Â Â Â 1,828 Preferred stock, shares outstanding, ending balance (in shares) at Mar. 31, 2024 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Mar. 31, 2024 Â Â Â Â Â 102,082,000 Â Â Â Â Â Ending balance at Mar. 31, 2024 $ 1,884,187 Â Â $ 80 $ 110 $ 1,021 3,703,242 (1,839,792) Â Â 19,526 Preferred stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2023 Â 8,000,000 11,000,000 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Dec. 31, 2023 101,916,000 Â Â Â Â 101,916,000 Â Â Â Â Beginning balance at Dec. 31, 2023 $ 1,899,915 Â Â $ 80 $ 110 $ 1,019 3,698,767 (1,817,759) Â Â 17,698 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) $ 65,159 Â Â Â Â Â Â Â Â Â Â Repurchase of shares of common stock (in shares) 0 Â Â Â Â Â Â Â Â Â Â Dividends declared on preferred stock $ (16,437) Â Â Â Â Â Â Â Â Â Â Preferred stock, shares outstanding, ending balance (in shares) at Jun. 30, 2024 Â 8,000,000 11,000,000 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Jun. 30, 2024 102,083,000 Â Â Â Â 102,083,000 Â Â Â Â Â Ending balance at Jun. 30, 2024 $ 1,883,242 Â Â $ 80 $ 110 $ 1,021 3,707,886 (1,843,507) Â Â 17,652 Preferred stock, shares outstanding, beginning balance (in shares) at Mar. 31, 2024 Â Â Â 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, beginning balance (in shares) at Mar. 31, 2024 Â Â Â Â Â 102,082,000 Â Â Â Â Â Beginning balance at Mar. 31, 2024 1,884,187 Â Â $ 80 $ 110 $ 1,021 3,703,242 (1,839,792) Â Â 19,526 Increase (Decrease) in Stockholders' Equity Â Â Â Â Â Â Â Â Â Â Net income/(loss) 41,946 Â Â Â Â Â Â Â 41,946 Â Â Â Issuance of common stock, net of expenses (in shares) Â Â Â Â Â 1,000 Â Â Â Â Â Issuance of common stock, net of expenses (18) Â Â Â Â Â (18) Â Â Â Equity based compensation expense 4,662 Â Â Â Â Â 4,662 Â Â Â Â Change in accrued dividends attributable to stock-based awards (1,395) Â Â Â Â Â (1,395) Â Â Â Dividends declared on common stock (35,729) Â Â Â Â Â Â (35,729) Â Â Â Dividends declared on preferred stock (8,218) $ (3,750) $ (4,469) Â Â Â Â Â $ (3,750) $ (4,469) Â Dividends attributable to dividend equivalents (318) Â Â Â Â Â Â (318) Â Â Â Change in unrealized gains on securities, net $ (1,874) Â Â Â Â Â Â Â Â Â Â (1,874) Preferred stock, shares outstanding, ending balance (in shares) at Jun. 30, 2024 Â 8,000,000 11,000,000 8,000,000 11,000,000 Â Â Â Â Â Â Common stock, shares outstanding, ending balance (in shares) at Jun. 30, 2024 102,083,000 Â Â Â Â 102,083,000 Â Â Â Â Â Ending balance at Jun. 30, 2024 $ 1,883,242 Â Â $ 80 $ 110 $ 1,021 $ 3,707,886 $ (1,843,507) Â Â $ 17,652 [1] For the six months ended JuneÂ 30, 2023 includes approximately $0.6 million (58,505 shares) surrendered for tax purposes related to equity-based compensation awards. [2] For the six months ended JuneÂ 30, 2024 includes approximately $1.5 million (129,949 shares) surrendered for tax purposes related to equity-based compensation awards. X - DefinitionAdjustments To Additional Paid In Capital, Change In Accrued Dividends Attributable To Stock Based Awards + ReferencesNo definition available. + Details Name: mfa_AdjustmentsToAdditionalPaidInCapitalChangeInAccruedDividendsAttributableToStockBasedAwards Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAggregate cash, stock, and paid-in-kind dividends declared on dividend equivalent rights during the period. Dividend equivalent rights relate to participating securities representing unvested share-based payment awards that contain non-forfeitable rights to dividends. + ReferencesNo definition available. + Details Name: mfa_DividendsDividendEquivalentRights Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-12 + Details Name: us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration 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-S99-1Reference 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-S99-2Reference 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-S99-3Reference 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-S99-1Reference 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(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_CommonStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAmount of paid and unpaid common stock dividends declared with the form of settlement in cash, stock and payment-in-kind (PIK). + ReferencesReference 1: 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-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -SubTopic 405 -Topic 942 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477787/942-405-45-2 + Details Name: us-gaap_DividendsCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of paid and unpaid preferred stock dividends declared with the form of settlement in cash, stock and payment-in-kind (PIK). + ReferencesReference

1: 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-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -SubTopic 405 -Topic 942 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477787/942-405-45-2 + Details Name: us-gaap_DividendsPreferredStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: 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 7: 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 8: 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 9: http://www.xbrl.org/2003/role/disclosureRef -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 10: 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 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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 17: 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 18: 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 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: 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 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: 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 24: 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 25: 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 26: 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 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: 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 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting 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-SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, after tax and reclassification adjustment, of gain (loss) in value of unsold investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), attributable to parent. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A + Details Name: us-gaap_OtherComprehensiveIncomeAvailableforsaleSecuritiesAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration 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-S99-1Reference 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-S99-2Reference 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-S99-3Reference 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-S99-1Reference 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-S99-3 + Details Name: us-gaap_PreferredStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of new stock issued during the period. + 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(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 7: 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-S99-1 + Details Name: us-gaap_StockIssuedDuringPeriodSharesNewIssues Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionEquity impact of the value of new stock issued during the period. Includes shares issued in an initial public offering or a secondary public offering. + 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(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-205-45-4Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3Reference 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-S99-1 + Details Name: us-gaap_StockIssuedDuringPeriodValueNewIssues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNumber of shares that have been repurchased during the period and have not been retired and are not held in treasury. Some state laws may govern the circumstances under which an entity may acquire its own stock and prescribe the accounting treatment therefore. This element is used when state law does not recognize treasury stock. + 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(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 7: 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-S99-1 + Details Name: us-gaap_StockRepurchasedDuringPeriodShares Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionEquity impact of the value of stock that has been repurchased during the period and has not been retired and is not held in treasury. Some state laws may mandate the circumstances under which an entity may acquire its own stock and prescribe the accounting treatment therefore. This element is used when state law does not recognize treasury stock. + 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(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-205-45-4Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50

-Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3Reference 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-S99-1 + Details Name: us-gaap_StockRepurchasedDuringPeriodValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration 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-S99-1Reference 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-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(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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 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-S99-1Reference 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-S99-2Reference 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(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: 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-S99-3Reference 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-S99-3Reference 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-S99-1Reference 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-S99-2 + Details Name: us-gaap_StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 18 R7.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Parenthetical) - USD ($) $ in Millions 3 Months Ended 6 Months Ended 12 Months Ended Jun. 11, 2024 May 21, 2024 Mar. 07, 2024 Feb. 20, 2024 Dec. 13, 2023 Nov. 21, 2023 Sep. 20, 2023 Aug. 17, 2023 Jun. 15, 2023 May 22, 2023 Mar. 10, 2023 Feb. 21, 2023 Feb. 28, 2020 Apr. 15, 2013 Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Jun. 30, 2024 Jun. 30, 2023 Dec. 31, 2023 Dec. 31, 2022 Mar. 02, 2020 DividendÂ declared perÂ share, common stock (in dollars per share) $ 0.35 Â $ 0.35 Â $ 0.35 Â $ 0.35 Â $ 0.35 Â $ 0.35 Â Â Â $ 0.35 $ 0.35 $ 0.35 $ 0.35 Â Â Â Â Â Adjustments related to tax withholding for share-based compensation Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â $ 1.5 [1] $ 0.6 Â Â Â Shares paid for tax withholding for share based compensation (in shares) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 129,949 [1] 58,505 Â Â Â Series B Preferred Stock Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 7.50% Â 7.50% Â Â Preferred stock, cash dividends declared (in dollars per share) Â $ 0.46875 Â $ 0.46875 Â $ 0.46875 Â $ 0.46875 Â $ 0.46875 Â $ 0.46875 Â Â 0.46875 0.46875 0.46875 0.46875 Â Â Â Â Â Series C Preferred Stock Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 6.50% Â 6.50% Â Â Preferred stock, cash dividends declared (in dollars per share) Â Â Â $ 0.40625 Â $ 0.40625 Â $ 0.40625 Â $ 0.40625 Â $ 0.40625 Â Â $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 Â Â Â Â Â Preferred Stock | Series B Preferred Stock Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â Â Â Â Â Â Â 7.50% 7.50% 7.50% 7.50% 7.50% Â Â 7.50% 7.50% Â Preferred stock, liquidation preference per share (in dollars per share) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 Â Preferred Stock | Series C Preferred Stock Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â Â Â Â Â Â Â 6.50% Â 6.50% 6.50% 6.50% 6.50% Â Â 6.50% 6.50% Â Preferred stock, liquidation preference per share (in dollars per share) Â Â Â Â Â Â Â Â Â Â Â Â $ 25.00 Â $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 [1] For the six months ended JuneÂ 30, 2024 includes approximately $1.5 million (129,949 shares) surrendered for tax purposes related to equity-based compensation awards. X - DefinitionAmount of decrease to equity for grantee's tax withholding obligation for award under share-based payment arrangement. + ReferencesNo definition available. + Details Name: us-gaap_AdjustmentsRelatedToTaxWithholdingForShareBasedCompensation Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of common stock outstanding. + ReferencesReference 1: 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-S99-1 + Details Name: us-gaap_CommonStockDividendsPerShareDeclared Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe percentage rate used to calculate dividend payments on preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 4: 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 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_PreferredStockDividendRatePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of preferred stock outstanding. + ReferencesNo definition available. + Details Name: us-gaap_PreferredStockDividendsPerShareDeclared Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + 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-S99-1Reference 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(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -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_PreferredStockLiquidationPreference Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares used to settle grantee's tax withholding obligation for award under share-based payment arrangement. + ReferencesNo definition available. + Details Name: us-gaap_SharesPaidForTaxWithholdingForShareBasedCompensation Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 19 R8.htm IDEA: XBRL DOCUMENT v3.24.2.u1 CONSOLIDATED STATEMENTS OF CASH FLOWS - USD ($) $ in Thousands 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Cash Flows From Operating Activities: Â Â Net income/(loss) $ 65,159 $ 46,856 Adjustments to reconcile net income/(loss) to net cash provided by operating activities: Â Â Net (gain)/loss on residential whole loans (5,726) 1,529 Impairment and other net (gain)/loss on securities and other portfolio investments, net 6,115 1,638 Net gain on real estate owned (2,516) (6,129) Accretion of purchase discounts and amortization of purchase premiums on residential whole loans and securities (6,841) (10,336) Provision/(reversal of provision) for credit losses on residential whole loans and other assets (404) 290 Net (gain)/loss on derivatives used for risk management purposes (12,945) 5,861 Net (gain)/loss on securitized debt measured at fair value through earnings 27,766 17,938 Net margin received/(paid) for derivatives used for risk management purposes (863) 30,384 Net other non-cash (gains)/losses included in net income 22,188 12,291 (Increase)/decrease in other assets 13,326 (50,797) Increase/(decrease) in other liabilities (5,312) 15,602 Net cash provided by/(used in) operating activities 99,947 65,127 Cash Flows From Investing Activities: Â Â Purchases and origination of residential whole loans, loan related investments and capitalized advances (1,453,092) (1,340,773) Proceeds from sales of residential whole loans 166,396 262,692 Principal payments on residential whole loans and loan related investments 1,002,141 694,992 Purchases of securities (175,502) (383,746) Proceeds from sales of securities and other assets 29,606 0 Principal payments on securities 26,308 15,767 Proceeds from sales of real estate owned 49,832 66,175 Other investing activities 81,640 (7,323) Net cash provided by/(used in) investing activities (272,671) (692,216) Cash Flows From Financing Activities: Â Â Principal payments on financing agreements with mark-to-market collateral provisions (829,083) (1,242,689) Proceeds from borrowings under financing agreements with mark-to-market collateral provisions 1,197,871 1,422,773 Principal payments on other collateralized financing agreements (1,254,485) (939,646) Proceeds from borrowings under other collateralized financing agreements 1,232,486 1,490,568 Payments made for other collateralized financing agreement related costs (4,188) (6,673) Redemption and repurchase of convertible senior notes (209,558) 0 Proceeds from issuance of senior notes 182,670 0 Proceeds from issuances of common stock, net of expenses (40) 34 Payments made for the repurchase of common stock (1,491) 0 Dividends paid on preferred stock (16,438) (16,438) Dividends paid on common stock and dividend equivalents (71,804) (71,525) Net cash provided by/(used in) financing activities 225,940 636,404 Net increase/(decrease) in cash, cash equivalents and restricted cash 53,216 9,315 Cash, cash equivalents and restricted cash at beginning of period 488,211 494,081 Cash, cash equivalents and restricted cash at end of period 541,427 503,396 Supplemental Disclosure of Cash Flow Information Â Â Cash paid for interest 258,517 188,884 Non-cash Investing and Financing Activities: Â Â Transfer from residential whole loans to real estate owned 44,951 49,181 Dividends and dividend equivalents declared and unpaid 36,048 35,789 Payable for purchase of unsettled Agency MBS $ 0 $ 30,931 X - DefinitionThe sum of the periodic adjustments of the differences between securities' or loans' face values and purchase prices that are charged against earnings. This is called accretion if the security or loan was purchased at a discount . 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. + ReferencesNo definition available. + Details Name: mfa_AccretionAndAmortizationOfPurchaseDiscounts Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionImpairment and Other (Gains) Losses On Debt Securities Available-For-Sale And Other Portfolio Investments, Net + ReferencesNo definition available. + Details Name: mfa_ImpairmentAndOtherGainsLossesOnDebtSecuritiesAvailableForSaleAndOtherPortfolioInvestmentsNet Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionNet Gain (Loss) On Real Estate Owned + ReferencesNo definition available. + Details Name: mfa_NetGainLossOnRealEstateOwned Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNoncash Payable For Purchases Of Unsettled Mortgage-Backed Securities + ReferencesNo definition available. + Details Name: mfa_NoncashPayableForPurchasesOfUnsettledMortgageBackedSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionOther Non-Cash Losses Included in Net Income + ReferencesNo definition available. + Details Name: mfa_OtherNonCashLossesIncludedInNetIncome Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPayments Made For Securitization Related Cost + ReferencesNo definition available. + Details Name: mfa_PaymentsMadeForSecuritizationRelatedCost Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionPrincipal Payments on Financing Agreements with Non Mark to Market Collateral Provisions + ReferencesNo definition available. + Details Name: mfa_PrincipalPaymentsOnFinancingAgreementsWithNonMarkToMarketCollateralProvisions Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow from investments sold under the agreement to repurchase such investments and other advances. + ReferencesNo definition available. + Details Name: mfa_PrincipalPaymentsOnSecuritiesSoldUnderAgreementsToRepurchaseAndOtherAdvances Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionProceeds From Securities Sold Under Agreements To Repurchase With Mark To Market Collateral Provisions + ReferencesNo definition available. + Details Name: mfa_ProceedsFromSecuritiesSoldUnderAgreementsToRepurchaseWithMarkToMarketCollateralProvisions Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds From Securities Sold Under Agreements To Repurchase With Non Mark To Market Collateral Provisions + ReferencesNo definition available. + Details Name: mfa_ProceedsFromSecuritiesSoldUnderAgreementsToRepurchaseWithNonMarkToMarketCollateralProvisions Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProvision For Credit and Valuation Losses on Residential Whole Loans And Other Financial Instruments At Carrying Value + ReferencesNo definition available. + Details Name: mfa_ProvisionForCreditAndValuationLossesOnResidentialWholeLoansAndOtherFinancialInstrumentsAtCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionResidential Whole Loans, Gain (Loss) + ReferencesNo definition available. + Details Name: mfa_ResidentialWholeLoansGainLoss Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionUnrealized Gain (Loss) On Securitized Debt At Fair Value + ReferencesNo definition available. + Details Name: mfa_UnrealizedGainLossOnSecuritizedDebtAtFairValue Namespace Prefix: mfa_ 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:stringItemType Balance Type: na 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.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 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/1943274/2147482740/230-10-45-24Reference 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, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including 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/1943274/2147482740/230-10-45-24Reference 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_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CashFlowNoncashInvestingAndFinancingActivitiesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of increase (decrease) in the fair value of derivatives recognized in the income statement. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4A - Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_DerivativeGainLossOnDerivativeNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionCarrying value as of the balance sheet date of dividends declared but unpaid on equity securities issued by the entity and outstanding. + 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-S99-1Reference 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(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: 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-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 405 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478790/946-405-45-2Reference 5: 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)(15)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_DividendsPayableCurrentAndNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant 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/1943274/2147482740/230-10-45-28Reference 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-S99-1Reference 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(7)(a)(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.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-S99-1Reference 5: http://www.xbrl.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-S99-1Reference 6: http://www.xbrl.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 - DefinitionAmount of increase (decrease) in operating assets classified as other. + 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 + Details Name: us-gaap_IncreaseDecreaseInOtherOperatingAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in operating liabilities classified as other. + 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 + Details Name: us-gaap_IncreaseDecreaseInOtherOperatingLiabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit 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.xbrl.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/1943274/2147482740/230-10-45-17Reference 2: http://www.xbrl.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/1943274/2147482740/230-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2 + Details Name: us-gaap_InterestPaidNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit. + ReferencesReference 1: http://www.xbrl.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_NetCashProvidedByUsedInFinancingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType 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.xbrl.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_NetCashProvidedByUsedInInvestingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities. + 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/1943274/2147482740/230-10-45-28Reference 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/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25 + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 - Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: 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 7: 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 8: 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 9: http://www.xbrl.org/2003/role/disclosureRef -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 10: 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 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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 17: 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 18: 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 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: 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 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: 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 24: 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 25: 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 26: 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 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: 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 29: 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 30: 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 31: 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 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash (inflow) outflow from investing activities classified as other. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13Reference 2:

http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 12 -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_PaymentsForProceedsFromOtherInvestingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow to reacquire common 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 + Details Name: us-gaap_PaymentsForRepurchaseOfCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash outflow in the form of ordinary dividends to common shareholders of the parent entity. + 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 + Details Name: us-gaap_PaymentsOfDividendsCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash outflow in the form of ordinary dividends to preferred shareholders of the parent entity. + 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 + Details Name: us-gaap_PaymentsOfDividendsPreferredStockAndPreferenceStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with the purchase of all investments (debt, security, other) during the period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -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 + Details Name: us-gaap_PaymentsToAcquireInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with purchasing loans held for investment purposes during the period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13 + Details Name: us-gaap_PaymentsToAcquireLoansHeldForInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from the additional capital contribution to the entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from a borrowing with the highest claim on the assets of the entity in case of bankruptcy or liquidation (with maturities initially due after one year or beyond the operating cycle, if longer). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfSeniorLongTermDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow associated with the maturity (principal being due), prepayment and call (request of early payment) of other investments not otherwise defined in the taxonomy. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 12 -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromMaturitiesPrepaymentsAndCallsOfOtherInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from repayments of the balance excluding interest (principal) on loans receivable and leases held for investment purposes. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromPrincipalRepaymentsOnLoansAndLeasesHeldForInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash inflow from sale 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/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-11Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-11 + Details Name: us-gaap_ProceedsFromSaleOfAvailableForSaleSecuritiesDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash inflow from sale of loan held for investment. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromSaleOfLoansHeldForInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionCash received from the sale of real estate that is held for investment, that is, it is part of an investing activity during the period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromSaleOfRealEstateHeldforinvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash outflow for a long-term debt where the holder has highest claim on the entity's asset in case of bankruptcy or liquidation 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 (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15 + Details Name: us-gaap_RepayMentsOfSeniorDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_SupplementalCashFlowInformationAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionValue transferred from mortgage loans to real estate owned (REO) in noncash transactions. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-5 + Details Name: us-gaap_TransferToOtherRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 20 R9.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Organization 6 Months Ended Jun. 30, 2024 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Organization Organization Â MFA Financial,Â Inc. (the â€œCompanyâ€) was incorporated in Maryland on JulyÂ 24, 1997 and began operations on AprilÂ 10, 1998.Â The Company has elected to be treated as a real estate investment trust (â€œREITâ€) for U.S. federal income tax purposes.Â In order to maintain its qualification as a REIT, the Company must comply with a number of requirements under federal tax law, including that it must distribute at least 90% of its annual REIT taxable income to its stockholders.Â The Company has elected to treat certain of its subsidiaries as taxable REIT subsidiaries (â€œTRSâ€). In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate related business (see Note 8). X - DefinitionThe entire disclosure for the nature of an entity's business, major products or services, principal markets including location, and the relative importance of its operations in each business and the basis for the determination, including but not limited to, assets, revenues, or earnings. For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 275 -Publisher FASB -URI https://asc.fasb.org/275/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1 + Details Name: us-gaap_NatureOfOperations Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 21 R10.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies 6 Months Ended Jun. 30, 2024 Accounting Policies [Abstract] Â Summary of Significant Accounting Policies Summary of Significant Accounting Policies Â (a)Â Basis of Presentation and Consolidation The interim unaudited consolidated financial statements of the Company have been prepared in accordance with the rulesÂ and regulations of the Securities and Exchange Commission (the â€œSECâ€).Â Certain information and note disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles (â€œGAAPâ€) have been condensed or omitted in accordance with these SEC rulesÂ and regulations.Â Management believes that the disclosures included in these interim unaudited consolidated financial statements are adequate to make the information presented not misleading.Â The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Companyâ€™s Annual Report on FormÂ 10-K for the year ended DecemberÂ 31, 2023.Â In the opinion of management, all normal and recurring adjustments necessary to present fairly the financial condition of the Company at JuneÂ 30, 2024 and results of operations for all periods presented have been made.Â The results of operations for the three and six months ended JuneÂ 30, 2024 should not be construed as indicative of the results to be expected for the full year.Â The accompanying consolidated financial statements of the Company have been prepared on the accrual basis of accounting in accordance with GAAP.Â The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.Â Although the Companyâ€™s estimates contemplate current conditions and how it expects them to change in the future, it is reasonably possible that actual conditions could differ from those estimates, which could materially impact the Companyâ€™s results of operations and its financial condition.Â Management has made significant estimates in several areas: impairment, valuation allowances and loss allowances on residential whole loans (see Note 3), certain securities designated as available-for- sale (â€œAFSâ€) (see Note 4) and certain Other assets (see Note 5), valuation of Securities, at fair value (see Notes 4 and 13), income recognition and valuation of residential whole loans (see Notes 3 and 13), valuation of financing agreements (Notes 6 and 13), and valuation of derivative instruments (see Notes 5(e) and 13). In addition, estimates are used in the determination of taxable income used in the assessment of REIT compliance and contingent liabilities for related taxes, penalties and interest (see Note 8).Â Actual results could differ from those estimates.The consolidated financial statements of the Company include the accounts of all subsidiaries. All intercompany accounts and transactions have been eliminated. In addition, the Company consolidates entities established to facilitate transactions related to the acquisition and securitization of residential whole loans. Certain prior period amounts have been reclassified to conform to the current period presentation.(b)Â Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Residential whole loans included in the Companyâ€™s consolidated balance sheets are primarily comprised of pools of fixed- and adjustable-rate residential mortgage loans acquired through consolidated trusts in secondary market transactions or originated by our wholly owned subsidiary, Lima One Holdings, LLC, the parent company of Lima One Capital, LLC (collectively referred to as â€œLima Oneâ€). The accounting model utilized by the Company is determined at the time each loan package is initially acquired or each loan is originated. Prior to the second quarter of 2021, the Company typically elected the fair value option on loans that were 60 or more days delinquent at purchase. All other loans purchased prior to the second quarter of 2021 were typically held at carrying value. Starting in the second quarter of 2021, the Company began to elect the fair value option for all loans originated or acquired. The accounting model initially applied to loan originations and acquisitions is not permitted to be subsequently changed. Consequently, the Company is not permitted to retroactively apply fair value accounting to loans held at carrying value acquired in periods prior to the second quarter of 2021.The Companyâ€™s residential whole loans pledged as collateral against financing agreements are included in the consolidated balance sheets with amounts pledged disclosed in Note 6.Â Effective January 1, 2024, purchases and sales of residential whole loans are recorded on settlement date. As of December 31, 2023, approximately $103.7Â million of purchased residential whole loans, at fair value were recorded on the consolidated balance sheet and settled after period-end.The Companyâ€™s residential whole loans are primarily comprised of: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a â€œQualified Mortgageâ€ in accordance with guidelines adopted by the Consumer Financial Protection Bureau (â€œNon-QM loansâ€), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties (â€œSingle-family transitional loansâ€), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10Â million, made to non-occupant borrowers that generally intend to moderately rehabilitate or stabilize and then refinance or sell the properties (â€œMultifamily transitional loansâ€) (collectively with Single-family transitional loans, â€œTransitional loans,â€ also sometimes referred to as â€œRehabilitation loansâ€ or â€œFix and Flip loansâ€), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants (â€œSingle-family rental loansâ€ and, collectively with Transitional loans, â€œBusiness purpose loansâ€), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition (â€œLegacy RPL/NPL loansâ€) and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association (â€œFannie Maeâ€) or the Federal Home Loan Mortgage Corporation (â€œFreddie Macâ€) (â€œAgency eligible investor loans,â€ which are included in â€œOther loansâ€). Residential whole loans are initially recorded at their purchase price (or amount funded for originated loans). Interest income is accrued based on each loanâ€™s current interest-bearing balance and current interest rate. Interest income on loans acquired at a premium/discount to par is recorded each period based on the contractual coupon net of any amortization of premium or accretion of discount, adjusted for actual prepayment activity. For loans acquired with related servicing rights retained by the seller, interest income is reported net of related servicing costs.For loans acquired prior to the second quarter of 2021 for which the fair value option was not elected, an allowance for credit losses is recorded at acquisition, and maintained on an ongoing basis, for all credit losses expected over the life of the respective loan. Any required credit loss allowance would reduce the net carrying value of the loan with a corresponding charge to earnings, and may increase or decrease over time. Significant judgments are required in determining any allowance for credit loss, including assumptions regarding the loan cash flows expected to be collected, the value of the underlying collateral and the ability of the Company to collect on any other forms of security, such as a personal guaranty provided either by the borrower or an affiliate of the borrower. Income recognition is suspended, and interest accruals are reversed against income, for loans at the earlier of the date on which payments become 90 days past due or when, in the opinion of management, a full recovery of income and principal becomes doubtful (i.e., such loans are placed on nonaccrual status). For nonaccrual loans, interest income is recorded when interest payments are received. Interest accruals are resumed when the loan becomes contractually current. A loan is written off when it is no longer realizable and/or it is legally discharged. Charge-offs to the allowance for loan losses occur when losses are confirmed through the receipt of cash or other consideration from the completion of a sale; when a modification or restructuring takes place in which we grant a concession to a borrower or agree to a discount in full or partial satisfaction of the loan; when we take ownership and control of the underlying collateral in full satisfaction of the loan; when loans are reclassified as other investments; or when significant collection efforts have ceased and it is highly likely that a loss has been realized. The aggregate allowance for credit losses is equal to the sum of the losses expected over the life of each respective loan. Expected losses are generally calculated based on the estimated probability of default and loss severity of loans in the portfolio, which involves projecting each loanâ€™s expected cash flows based on their contractual terms, expected prepayments, and estimated default and loss severity rates. The expected losses in these projected cash flows are not discounted. The default and

severity rates were estimated based on the following steps: (i) obtained the Companyâ€™s historical experience through an entire economic cycle for each loan type or, to the extent the Company did not have sufficient historical loss experience for a given loan type, publicly available data derived from the historical loss experience of certain banks, which data the Company believes is generally representative of its portfolio, (ii) obtained historical economic data (U.S. unemployment rates and home price appreciation) over the same period, and (iii) estimated default and severity rates during three distinct future periods based on historical default and severity rates during periods when economic conditions similar to those forecasted were experienced. The default and severity rates were applied to the estimated amount of loans outstanding during each future period, based on contractual terms and expected prepayments. Expected prepayments are estimated based on historical experience and current and expected future economic conditions, including market interest rates. The three periods were as follows: (i) a one-year forecast of economic conditions based on U.S. unemployment rates and home price appreciation, followed by (ii) a two-year â€œreversionâ€ period during which economic conditions (U.S. unemployment rates and home price appreciation) are projected to revert to historical averages on a straight line basis, followed by (iii) the remaining life of each loan, during which period economic conditions (U.S. unemployment rates and home price appreciation) are projected to equal historical averages. In addition, a liability is established (and recorded in Other Liabilities) each period using a similar methodology for committed but undrawn loan amounts. The Company forecasts future economic conditions based on forecasts provided by an external preparer of economic forecasts, as well as its own knowledge of the market and its portfolio. The Company may consider multiple scenarios and select the one that it believes results in the most reasonable estimate of expected losses. The Company may apply qualitative adjustments to these results as further described in Note 3. For certain loans where foreclosure has been deemed to be probable, loss estimates are based on whether the value of the underlying collateral is sufficient to recover the carrying value of the loan. This methodology has not changed significantly from the calculation of the allowance for credit losses in prior periods, although certain modeling factors have been refined over time and the data utilized has, in some cases, been updated to better align with actual and expected loss experiences.Certain Legacy RPL/NPL loans acquired by the Company for which the Company did not elect the fair value option are accounted for as credit deteriorated, as they have experienced a deterioration in credit quality since origination and prior to our purchase and were acquired at discounted prices that reflect, in part, the impaired credit history of the borrower. Substantially all of these loans have previously experienced payment delinquencies and the amount owed may exceed the value of the property pledged as collateral. Consequently, these loans generally have a higher likelihood of default than newly originated mortgage loans with loan-to-value ratios (â€œLTVsâ€) of 80% or less to creditworthy borrowers. The Company believes that amounts paid to acquire these loans represent fair market value at the date of acquisition. Loans considered credit deteriorated are initially recorded at their purchase price on a net basis, after establishing an initial allowance for credit losses (their initial cost basis is equal to their purchase price plus the initial allowance for credit losses). Subsequent to acquisition, the gross recorded amount for these loans reflects the initial cost basis, plus accretion/amortization of interest income, less principal and interest cash flows received. These credit deteriorated loans are presented on the Companyâ€™s consolidated balance sheets at carrying value, which reflects the recorded cost basis reduced by any allowance for credit losses. Interest income on such loans purchased is recorded each period based on the contractual coupon net of accretion/amortization of the difference between their cost basis and unpaid principal balance (â€œUPBâ€), subject to the Companyâ€™s nonaccrual policy.Loans Held-for-SaleFor loans for which the fair value option was not elected, once a decision has been made to sell loans previously classified as held for investment, such loans are considered held-for-sale and are carried at the lower of cost or fair value. Residential Whole Loans at Fair ValueCertain of the Companyâ€™s residential whole loans are presented at fair value on its consolidated balance sheets as a result of a fair value election made at the time of acquisition or origination. The Company generally considers accounting for these loans at fair value to be more reflective of the expected pattern of returns from these loans under current economic conditions. The Company determines the fair value of its residential whole loans held at fair value after considering portfolio valuations obtained from third-parties that specialize in providing valuations of residential mortgage loans and trading activity observed in the marketplace. Subsequent changes in fair value are reported in current period earnings and presented in Net (loss)/gain on residential whole loans measured at fair value through earnings on the Companyâ€™s consolidated statements of operations. Interest income is recorded on these loans based on their yield and is presented as part of interest income in the Companyâ€™s consolidated statements of operations. Cash outflows associated with loan-related advances made by the Company on behalf of the borrower are included in the basis of the loan and are reflected in unrealized gains or losses reported each period. Income and costs associated with originating loans on which the fair value option was elected are recorded in other income and expense, respectively, in the period in which they are earned or incurred.(c)Â Securities, at Fair Value Residential Mortgage SecuritiesÂ The Company has invested in residential mortgage-backed securities (â€œMBSâ€) that are issued or guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as the Government National Mortgage Association (â€œGinnie Maeâ€) (collectively, â€œAgency MBSâ€), and residential MBS that are not guaranteed by any agency of the U.S. Government or any federally chartered corporation (â€œNon-Agency MBSâ€). In addition, the Company has investments in credit risk transfer (â€œCRTâ€) securities that are issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. As the loans in the underlying pool are paid, the principal balance of the CRT securities is paid. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company. Term Notes Backed by Mortgage Servicing Rights (â€œMSRâ€) Collateral The Company has invested in term notes that are issued by special purpose vehicles (â€œSPVâ€) that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. The Company considers payment of principal and interest on these term notes to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. Credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the underlying MSRs are insufficient.DesignationÂ Securities that the Company generally intends to hold until maturity, but that it may sell from time to time as part of the overall management of its business, are designated as AFS. Such securities, which include term notes backed by MSR collateral and certain CRT securities, are carried at their fair value with unrealized gains and losses excluded from earnings (except when an allowance for loan losses is recognized, as discussed below) and reported in accumulated other comprehensive income/(loss) (â€œAOCIâ€), a component of Stockholdersâ€™ Equity.Â Upon the sale of an AFS security, any unrealized gain or loss is reclassified out of AOCI to earnings as a realized gain or loss using the specific identification method.The Company has elected the fair value option for its Agency and Non-Agency MBS and certain of its CRT securities. These securities are carried at their fair value with changes in fair value included in earnings for the period and reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations.Revenue Recognition, Premium Amortization and Discount AccretionÂ Interest income on securities is accrued based on their outstanding principal balance and their contractual terms. Premiums and discounts associated with MBS assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method. Adjustments to premium amortization are made for actual prepayment activity. Premiums and discounts associated with MBS not assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method based upon current expected future cash flows. Any adjustment to yield is made on a prospective basis. Â Determination of Fair Value for SecuritiesÂ In determining the fair value of the Companyâ€™s residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as managementâ€™s observations of market activity (see Note 13). For term notes backed by MSR collateral, other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral, as applicable, and the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Â Allowance for Credit LossesWhen the fair value of an AFS security is less than its amortized cost at the balance sheet date, the security is considered impaired.Â The Company assesses its impaired securities, as well as securities for which a credit loss allowance had been previously recorded, on at least a quarterly basis and determines whether any changes to the allowance for credit losses are required.Â If the Company intends to sell an impaired security, or it is more likely than not that it will be required to sell the impaired security before its anticipated recovery, then the Company must recognize a write-down through charges to earnings equal to the entire difference between the investmentâ€™s amortized cost and its fair value at the balance sheet date.Â If the Company does not expect to sell an impaired security, only the portion of the impairment related to credit losses is recognized through a loss allowance charged to earnings with the remainder recognized through AOCI on the Companyâ€™s consolidated balance sheets.Â Impairments recognized through other comprehensive income/(loss) (â€œOCIâ€) do not impact earnings.Â Credit loss allowances are subject to reversal through earnings resulting from improvements in expected cash flows. The determination as to whether to record (or reverse) a credit loss allowance is subjective, as such determinations are based on factual information available at the time of assessment as well as the Companyâ€™s estimates of future performance and cash flow projections.Â As a result, the timing and amount of losses constitute material estimates that are susceptible to significant change (see Note 4).Balance Sheet PresentationÂ The Companyâ€™s securities pledged as collateral against financing agreements and interest rate swap agreements (â€œSwapsâ€) are included on the consolidated balance sheets with the fair value of the securities pledged disclosed in Notes 6 and 5, respectively.Â Purchases and sales of securities are recorded on the trade date.Â (d)Â Cash and Cash Equivalents Â Cash and cash equivalents include cash on deposit with financial institutions and investments in money market funds, all of which have original maturities of three months or less.Â Cash and cash equivalents may also include cash pledged as collateral to the Company by its financing counterparties as a result of reverse margin calls (i.e., margin calls made by the Company).Â The Company did not hold any cash pledged by its counterparties at JuneÂ 30, 2024 and DecemberÂ 31, 2023. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had cash and cash equivalents of $289.4 million and $318.0 million, respectively. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had $148.7 million and $151.3 million, respectively, of investments in overnight money market funds, which are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation (â€œFDICâ€) or any other government agency. In addition, deposits in FDIC insured accounts generally exceed insured limits (see Notes 6 and 13).Â (e)Â Restricted Cash Â Restricted cash primarily represents the Companyâ€™s cash collections held in connection with certain of the Companyâ€™s financing agreements, Swaps, consolidated securitization trusts and/or loan servicing activities that are not available to the Company for general corporate purposes. Restricted cash may be applied against amounts due to financing agreements, Swap counterparties and/or trust obligations or may be returned to the Company when the related collateral requirements are exceeded or at the maturity of financing agreements, Swaps and/or securitizations.Â The Company had aggregate restricted cash of $252.0 million and $170.2 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively (see Notes 5(e), 6 and 13). (f)Â Goodwill & Intangible Assets Â At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had goodwill of $61.1 million, which represents the excess of the fair value of consideration paid over the fair value of net assets acquired in connection with the acquisition of Lima One, and other intangible assets of $6.4 million and $8.0 million, respectively (net of amortization), primarily comprised of customer relationships, non-competition agreements (fully amortized as of June 30, 2022), trademarks and trade names, and internally developed software recognized as part of the acquisition of Lima One (see Note 5(b)). The intangible assets are amortized over their expected useful lives, which ranged from one to ten years at acquisition. Goodwill, which is not subject to amortization, and intangible assets are tested for impairment at least annually, or more frequently under certain circumstances that could reduce the fair value of the Lima One reporting unit (a component of the Lima One segment) below its carrying amount. Through JuneÂ 30, 2024, the Company had not recognized any impairment against its goodwill or intangible assets. Goodwill and intangible assets are included in Other assets on the Companyâ€™s consolidated balance sheets.(g) Real Estate Owned (â€œREOâ€) Â REO represents real estate acquired by the Company, including through foreclosure, deed in lieu of foreclosure, or purchased in connection with the acquisition of residential whole loans. REO acquired through foreclosure or deed in lieu of foreclosure is initially recorded at fair value less estimated selling costs. REO acquired in connection with the acquisition of residential whole loans is initially recorded at its purchase price. Subsequent to acquisition, REO is reported, at each reporting date, at the lower of the current carrying amount or fair value less estimated selling costs and for presentation purposes is included in Other assets on the Companyâ€™s consolidated balance sheets. Changes in fair value that result in an adjustment to the reported amount of an REO property that has a fair value at or below its carrying amount are reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations (see Note 5).(h)Â Leases and Depreciation Â LeasesThe Company records its operating lease liabilities and operating lease right-of-use assets on its consolidated balance sheets. The operating lease liabilities are equal to the present value of the remaining fixed lease payments (excluding real estate tax and operating expense escalations) discounted at the Companyâ€™s estimated incremental borrowing rate at the date of lease commencement, and the operating lease right-of-use assets are equal to the operating lease liabilities adjusted for lease incentives and initial direct costs. As lease payments are made, the operating lease liabilities are reduced to the present value of the remaining lease payments and the operating lease right-of-use assets are reduced by the difference between the lease expense (straight-lined over the lease term) and the theoretical interest expense amount (calculated using the incremental borrowing rate at the date of lease commencement). See Notes 5 and 9 for further discussion on leases.Leasehold Improvements, Real estate and Other Depreciable AssetsÂ Depreciation is computed on the straight-line method over the estimated useful life of the related assets or, in the case of leasehold improvements, over the shorter of the useful life or the lease term.Â Furniture, fixtures, computers and related hardware have estimated useful lives ranging from five to fifteen years at the time of purchase.Â (i)Â Loan Securitization and Other Debt Issuance Costs Â Loan securitization related costs are costs associated with the issuance of beneficial interests by consolidated VIEs and incurred by the Company in connection with various financing transactions completed by the Company.Â These costs may include underwriting, rating agency, legal, accounting, diligence, bank and other fees.Â Such costs, which reflect deferred charges (unless the debt is recorded at fair value, as discussed below), are included on the Companyâ€™s consolidated balance sheets as a direct deduction from the corresponding debt liability. These deferred charges are amortized as an adjustment to interest expense using the effective interest method. For certain financing agreements, such costs are amortized over the shorter of the period to the expected or stated legal maturity of the debt instruments. The Company periodically reviews the recoverability of these deferred costs and, in the event an impairment charge is required, such amount will be included in Operating and Other Expense on the Companyâ€™s consolidated statements of operations. To the extent that the Company has elected the fair value option for the related debt liability, these costs are expensed at the closing of the transaction.(j)Â Financing Agreements The Company finances the majority of its residential mortgage assets with financing agreements that include securitized debt, repurchase agreements and other forms of collateralized financing.Â Under repurchase agreements, the Company sells assets to a lender and agrees to repurchase the same assets in the future for a price that is higher than the original sale price.Â The difference between the sale price that the Company receives and the repurchase price that the Company pays represents interest paid to the lender.Â Although legally structured as sale and repurchase transactions, the Company accounts for repurchase agreements as secured borrowings. Under its repurchase agreements and other forms of collateralized financing, the Company pledges its assets as collateral to secure the borrowing, in an amount which is equal to a specified percentage of the fair value of the pledged collateral, while the Company retains beneficial ownership of the pledged collateral.Â At the maturity of a repurchase financing, unless the repurchase financing is renewed with the same counterparty, the Company is required to repay the loan including any accrued interest and concurrently receives back its pledged collateral from the lender.Â With the consent of the lender, the Company may renew a repurchase financing at the then prevailing financing terms.Â Margin calls, whereby a lender requires that the Company pledge additional assets or cash as collateral to secure borrowings under its repurchase financing with such lender, are routinely experienced by the Company when the value of the assets pledged as collateral declines as a result of principal amortization and prepayments or due to changes in market interest rates, spreads or other market conditions.Â The Company also may make margin calls on counterparties when collateral values increase.Â Should a counterparty decide not to renew a financing arrangement at maturity, the Company must either refinance elsewhere or be in a position to satisfy the obligation.Â If, during the term of a financing, a lender should default on its obligation, the Company might experience difficulty recovering its pledged assets which could result in an unsecured claim against the lender for the difference between the amount loaned to the Company plus interest due to the counterparty and the fair value of the collateral pledged by the Company to such lender, including accrued interest receivable on such collateral (see Notes 6 and 13).Â The Company has elected the fair value option on certain of its financing agreements. These agreements are reported at their fair value, with changes in fair value being recorded in earnings each period (or OCI, to the extent the change results from a change in instrument

specific credit risk), as further detailed in Note 6. Interest expense on such financing agreements is recorded based on the current stated interest rate and outstanding principal balance in effect for the related agreement.(k)Â Equity-Based Compensation Â Compensation expense for equity-based awards that are subject to vesting conditions, is recognized ratably over the vesting period of such awards, based upon the fair value of such awards at the grant date.Â Â The Company has made annual grants of restricted stock units (â€œRSUsâ€) under the Companyâ€™s Equity Compensation Plan (the â€œEquity Planâ€), certain of which cliff vest after a three-year period, subject only to continued employment, and others of which cliff vest after a three-year period, subject to both continued employment and the achievement of certain performance criteria based on a formula tied to the Companyâ€™s achievement of average total shareholder return (â€œTSRâ€) during that three-year period, as well as the TSR of the Company relative to the TSR of a group of peer companies (over the three-year period) selected by the Compensation Committee of the Companyâ€™s Board of Directors (the â€œCompensation Committeeâ€) at the date of grant. The features in these awards related to the attainment of TSR over a specified period constitute a â€œmarket condition,â€ which impacts the amount of compensation expense recognized for these awards.Â Specifically, the uncertainty regarding the achievement of the market condition was reflected in the grant date fair valuation of the RSUs, which is recognized as compensation expense over the relevant vesting period.Â The amount of compensation expense recognized is not dependent on whether the market condition was or will be achieved.(l)Â Earnings per Common Share (â€œEPSâ€) Â Basic EPS is computed using the two-class method, which includes the weighted-average number of shares of common stock outstanding during the period and an estimate of other securities that participate in dividends, if any, to arrive at total common equivalent shares.Â In applying the two-class method, earnings are allocated to both shares of common stock and estimated securities that participate in dividends based on their respective weighted-average shares outstanding for the period. In calculating basic EPS, no adjustment is made to income available to common stockholders for forfeitable dividends or dividend equivalents. For the diluted EPS calculation, common equivalent shares are further adjusted for the effect of RSUs outstanding that are unvested and have dividends that are subject to forfeiture, using the treasury stock method.Â Under the treasury stock method, common equivalent shares are calculated assuming that all dilutive common stock equivalents are exercised and the proceeds, along with future compensation expenses associated with such instruments (if any), are used to repurchase shares of the Companyâ€™s outstanding common stock at the average market price during the reported period.Â In addition, the Companyâ€™s 6.25% Convertible Senior Notes due 2024 (the â€œConvertible Senior Notesâ€) were included in the calculation of diluted EPS if the assumed conversion into common shares was dilutive, using the â€œif-convertedâ€ method until their maturity and repayment in full. This calculation involved adding back the periodic interest expense associated with the Convertible Senior Notes to the numerator and by adding the shares that would have been issued in an assumed conversion (regardless of whether the conversion option is in or out of the money) to the denominator for the purposes of calculating diluted EPS (see Note 11).Â (m)Â Comprehensive Income/(Loss) Â The Companyâ€™s comprehensive income/(loss) available to common stock and participating securities includes net income, the change in net unrealized gains/(losses) on its AFS securities and derivative hedging instruments (to the extent that such changes are not recorded in earnings), adjusted by realized net gains/(losses) reclassified out of AOCI for sold AFS securities and terminated hedging relationships, as well as the portion of unrealized gains/(losses) on its financing agreements held at fair value related to instrument-specific credit risk, and is reduced by dividends declared on the Companyâ€™s preferred stock and issuance costs of redeemed preferred stock.Â (n)Â Derivative Financial Instruments Â The Company may use derivative instruments to economically hedge a portion of its exposure to market risks, including interest rate risk and prepayment risk. The objective of the Companyâ€™s risk management strategy is to reduce fluctuations in net book value over a range of interest rate scenarios. SwapsÂ The Company has entered into Swaps that are not designated as hedges for accounting purposes. Changes in the fair value of the Companyâ€™s Swaps not designated in hedging transactions are recorded in Other income/(Loss), net on the Companyâ€™s consolidated statements of operations.To Be Announced (â€œTBAâ€) SecuritiesDuring 2021 and 2022, the Company entered into transactions to take short positions in TBA securities in connection with the management of interest rate and other market risks associated with purchases of Agency eligible investor loans. As the Company did not intend to physically settle its transactions in TBA securities, they were required to be accounted for as derivative financial instruments. The Company did not apply hedge accounting to its TBA securities. Accordingly, TBA securities were recorded on the Companyâ€™s balance sheets at fair value, with realized and unrealized changes in fair value each period recorded in Other income/(Loss), net in the Companyâ€™s consolidated statements of operations.(o)Â Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities Â The Companyâ€™s presentation of fair value for its financial assets and liabilities is determined within a framework that stipulates that the fair value of a financial asset or liability is an exchange price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability.Â The transaction to sell the asset or transfer the liability is a hypothetical transaction at the measurement date, considered from the perspective of a market participant that holds the asset or owes the liability.Â This definition of fair value focuses on exit price and prioritizes the use of market-based inputs over entity-specific inputs when determining fair value.Â In addition, the framework for measuring fair value establishes a three-level hierarchy for fair value measurements based upon the observability of inputs to the valuation of an asset or liability as of the measurement date.Â In addition to the financial instruments that it is required to report at fair value, the Company has elected the fair value option for certain of its financial assets and liabilities at the time of acquisition or issuance. Subsequent changes in the fair value of these financial instruments are generally reported in Other income/(Loss), net, in the Companyâ€™s consolidated statements of operations. A decision to elect the fair value option for an eligible financial instrument, which may be made on an instrument by instrument basis, is irrevocable (see Notes 2(b), 2(c), 3, 4, and 13).(p)Â Variable Interest Entities Â An entity is referred to as a VIE if it meets at least one of the following criteria:Â (i)Â the entity has equity that is insufficient to permit the entity to finance its activities without the additional subordinated financial support of other parties; or (ii)Â as a group, the holders of the equity investment at risk lack (a)Â the power to direct the activities of an entity that most significantly impact the entityâ€™s economic performance; (b)Â the obligation to absorb the expected losses; or (c)Â the right to receive the expected residual returns; or (iii)Â the holders of the equity investment at risk have disproportional voting rights and the entityâ€™s activities are conducted on behalf of the investor that has disproportionately few voting rights.Â The Company consolidates a VIE when it has both the power to direct the activities that most significantly impact the economic performance of the VIE and a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE.Â Â The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE.Â The Company has entered into several financing transactions which resulted in the Company forming entities to facilitate these transactions.Â In determining the accounting treatment to be applied to these transactions, the Company concluded that the entities used to facilitate these transactions are VIEs and that they should be consolidated.Â If the Company had determined that consolidation was not required, it would have then assessed whether the transfers of the underlying assets would qualify as sales or should be accounted for as secured financings under GAAP (see Note 14).The Company also includes on its consolidated balance sheets certain financial assets and liabilities that are acquired/issued by trusts and/or other special purpose entities that have been evaluated as being required to be consolidated by the Company under the applicable accounting guidance.The Company has an investment in a VIE, in which it is not considered to be the primary beneficiary and therefore is not consolidated, but is considered an equity method investment. The VIE owns a newly constructed industrial property as further described in Note 5.(q)Â Offering Costs Related to Issuance and Redemption of Preferred Stock Offering costs related to the issuance of preferred stock are recorded as a reduction in Additional paid-in capital, a component of Stockholdersâ€™ Equity, at the time such preferred stock is issued. On redemption of preferred stock, any excess of the fair value of the consideration transferred to the holders of the preferred stock over the carrying amount of the preferred stock in the Companyâ€™s consolidated balance sheets is included in the determination of Net Income Available to Common Stock and Participating Securities in the calculation of EPS. (r) ContingenciesLima One has reached agreement, or is in the process of reaching agreement, on certain state and local governmental incentives, in connection with its agreement to lease new office space for its headquarters in Greenville, SC based on certain anticipated capital expenditures and anticipated job creation. These incentives are generally recognized when there is reasonable assurance that the incentive will be received and that the Company will comply with the conditions specified in the related agreement. These incentives have commitment terms of up to ten years and may be subject to clawback if the commitments are not fulfilled. No material amounts related to any incentives have been recognized through JuneÂ 30, 2024.(s)Â New Accounting Standards and Interpretations As of JuneÂ 30, 2024, there were no new accounting standards or interpretations adopted by the Company that had a material effect on its consolidated financial statements in 2024. X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for all significant accounting policies of the reporting entity. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483426/235-10-50-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContent + Details Name: us-gaap_SignificantAccountingPoliciesTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 22 R11.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans 6 Months Ended Jun. 30, 2024 Receivables [Abstract] Â Residential Whole Loans Residential Whole Loans Included on the Companyâ€™s consolidated balance sheets at JuneÂ 30, 2024 and DecemberÂ 31, 2023 are approximately $9.2 billion and $9.0 billion, respectively, of residential whole loans generally arising from the Companyâ€™s interests in certain trusts established to acquire the loans and certain entities established in connection with its loan securitization transactions. The Company has assessed that these entities are required to be consolidated for financial reporting purposes. Starting in the second quarter of 2021, the Company elected the fair value option for all loan acquisitions, including loans originated by Lima One subsequent to its acquisition by the Company. Prior to the second quarter of 2021, the fair value option was typically elected only for loans that were 60 or more days delinquent at purchase.The following table presents the components of the Companyâ€™s Residential whole loans, and the accounting model designated at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Held at Carrying ValueHeld at Fair ValueTotal(Dollars inÂ Thousands)June 30,2024December 31, 2023June 30,2024December 31, 2023June 30,2024December 31, 2023Business purpose loans:Single-family transitional loans (1)$27,857Â $35,467Â $1,190,699Â $1,157,732Â $1,218,556Â $1,193,199Â Multifamily transitional loansâ€”Â â€”Â 1,155,198Â 1,168,297Â 1,155,198Â 1,168,297Â Single-family rental loans (2)129,471Â 172,213Â 1,514,219Â 1,462,583Â 1,643,690Â 1,634,796Â Total Business purpose loans$157,328Â $207,680Â $3,860,116Â $3,788,612Â $4,017,444Â $3,996,292Â Non-QM loans791,746Â 843,884Â 3,203,845Â 2,961,693Â 3,995,591Â 3,805,577Â Legacy RPL/NPL loans477,826Â 498,671Â 655,230Â 705,424Â 1,133,056Â 1,204,095Â Other loansâ€”Â â€”Â 53,416Â 55,779Â 53,416Â 55,779Â Allowance for Credit Losses(13,271)(20,451)â€”Â â€”Â (13,271)(20,451)Total Residential whole loans$1,413,629Â $1,529,784Â $7,772,607Â $7,511,508Â $9,186,236Â $9,041,292Â Number of loans5,973Â 6,326Â 19,848Â 19,075Â 25,821Â 25,401Â (1)Includes $476.9Â million and $471.1Â million of loans collateralized by new construction projects at origination as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2) As of JuneÂ 30, 2024, no loans were held-for-sale and as of December 31, 2023, $13.6Â million of held-for sale loans were included in the carrying value. For the three months ended March 31, 2024, the Company recorded a $0.5Â million gain on these loans resulting from their sale. There were no gains on held-for-sale loans for the three months ended June 30, 2024. The following tables presents additional information regarding the Companyâ€™s Residential whole loans: JuneÂ 30, 2024Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional (4)$1,217,255Â $1,217,599Â $1,226,736Â 10.39Â %667Â %748$1,100,554Â $20,416Â $8,837Â $96,929Â 8.6Â %Multifamily transitional (4)1,155,198Â 1,155,198Â 1,184,613Â 8.87Â %1166Â %7481,097,323Â 33,188Â 15,544Â 38,558Â 4.6Â %Single-family rental1,643,081Â 1,642,760Â 1,712,879Â 6.62Â %33069Â %7391,637,918Â 12,197Â 4,627Â 58,137Â 3.7Â %Total business purpose loans$4,015,534Â $4,015,557Â $4,124,228Â 8.39Â %68Â %$3,835,795Â $65,801Â $29,008Â $193,624Â 5.4Â %Non-QM loans3,994,236Â 3,949,676Â 4,183,917Â 6.16Â %34164Â %7353,975,323Â 82,676Â 34,121Â 91,797Â 3.0Â %Legacy RPL/NPL loans1,123,050Â 1,140,736Â 1,284,232Â 5.12Â %25756Â %647874,319Â 134,000Â 43,974Â 231,939Â 21.5Â %Other loans53,416Â 53,416Â 65,671Â 3.44Â %32666Â %75865,671Â â€”Â â€”Â â€”Â %Residential whole loans, total or weighted average$9,186,236Â $9,159,385Â $9,658,048Â 6.98Â %64Â %$8,751,108Â $282,477Â $107,103Â $517,360Â 6.5Â %DecemberÂ 31, 2023 Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional (4)$1,190,612Â $1,191,715Â $1,197,346Â 10.01Â %766Â %747$1,070,759Â $27,246Â $17,004Â $82,337Â 8.3Â %Multifamily transitional (4)1,168,297Â 1,168,297Â 1,170,775Â 8.41Â %1463Â %7471,116,402Â 33,778Â 9,614Â 10,981Â 1.8Â %Single-family rental1,630,442Â 1,628,734Â 1,729,923Â 6.30Â %32070Â %7381,636,810Â 12,543Â 12,314Â 68,256Â 4.7Â %Total business purpose loans$3,989,351Â $3,988,746Â $4,098,044Â 7.99Â %67Â %$3,823,971Â $73,567Â $38,932Â $161,574Â 4.9Â %Non-QM loans (5)3,700,052Â 3,644,261Â 3,934,798Â 5.78Â %34465Â %7353,732,327Â 98,017Â 29,587Â 74,867Â 2.7Â %Legacy RPL/NPL loans1,192,457Â 1,213,199Â 1,355,280Â 5.03Â %26259Â %648896,587Â 142,240Â 44,609Â 271,844Â 23.3Â %Other loans55,779Â 55,779Â 66,830Â 3.44Â %33266Â %75865,094Â 1,508Â â€”Â 228Â 0.3Â %Residential whole loans, total or weighted average$8,937,639Â $8,901,985Â $9,454,952Â 6.04Â %65Â %$8,517,979Â $315,332Â $113,128Â $508,513Â 6.6Â %(1)Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3)Excludes loans for which no Fair Isaac Corporation (â€œFICOâ€) score is available. (4)For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan.(5)Excluded from the table above are approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of DecemberÂ 31, 2023. During the three months ended March 31, 2024, Non-QM and Single-family rental loans with an unpaid principal balance of $171.0Â million were sold, realizing losses, before the impact of economic hedging gains and the reversal of previously recognized unrealized losses, of $21.7Â million. Upon sale, the Company reversed $23.7Â million of previously recognized unrealized losses, resulting in a net gain of $2.0Â million during the first quarter of 2024. During the three months ended JuneÂ 30, 2024, Residential whole loans with an unpaid principal balance of $12.4Â million were sold, realizing gains, before the impact of economic hedging and the reversal of previously recognized unrealized gains, of $0.4Â million. Upon sale, the Company reversed $0.2Â million of previously recognized unrealized gains, resulting in a net gain of $0.2Â million during the second quarter of 2024. No Residential whole loans were sold during the six months ended JuneÂ 30, 2023. Allowance for Credit LossesThe following table presents a roll-forward of the allowance for credit losses on the Companyâ€™s Residential whole loans, at carrying value: Six Months Ended June 30, 2024(In Thousands)Single-family transitional loans (1) (2)Single-family rental loansNon-QM loansLegacy RPL/NPL loansÂ (3)TotalsAllowance for credit losses at December 31, 2023$2,588Â $4,355Â $1,870Â $11,638Â $20,451Â Current provision/(reversal)(473)228Â (189)(26)(460)Write-offs(416)59Â â€”Â (22)(379)Allowance for credit losses March 31, 2024$1,699Â $4,642Â $1,681Â $11,590Â $19,612Â Current provision/(reversal)(317)978Â (326)(1,414)(1,079)Write-offs(81)(5,011)â€”Â (170)(5,262)Allowance for credit losses at June 30, 2024$1,301Â $609Â $1,355Â $10,006Â $13,271Â Six Months

Ended June 30, 2023(In Thousands)Single-family transitional loans (1)(2)Single-family rental loansNon-QM loansLegacy RPL/NPL loans (3)TotalsAllowance for credit losses at December 31, 2022$5,223Â $1,277Â $7,359Â $21,455Â $35,314Â Current provision/(reversal)406Â 514Â (214)(391)315Â Write-offs(2,003)(451)â€”Â (113)(2,567)Allowance for credit losses at March 31, 2023$3,626Â $1,340Â $7,145Â $20,951Â $33,062Â Current provision/(reversal)999Â (103)(233)(398)265Â Write-offs(1,785)â€”Â (206)(301)(2,292)Allowance for credit losses at June 30, 2023$2,840Â $1,237Â $6,706Â $20,252Â $31,035Â (1)In connection with Single-family transitional loans at carrying value, the Company had unfunded commitments of $1.7 million and $6.0Â million as of JuneÂ 30, 2024 and 2023, respectively, with an allowance for credit losses of $0 and $44,000 at JuneÂ 30, 2024 and 2023, respectively. Such allowance is included in â€œOther liabilitiesâ€ in the Companyâ€™s consolidated balance sheets (see Note 7).(2)Includes $20.4 million and $35.2Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.(3)Includes $44.4 million and $55.5Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.Prior to December 31, 2023, the Companyâ€™s estimates of expected losses that form the basis of the Allowance for Credit Losses included certain qualitative adjustments which had the effect of increasing expected loss estimates. These qualitative adjustments were determined based on a variety of factors, including differences between the Companyâ€™s loan portfolio and the loan portfolios represented by data available in regulatory filings of certain banks that are considered to have similar loan portfolios (available proxy data), and differences between current (and expected future) market conditions in comparison to market conditions that occurred in historical periods. Such differences included uncertainty with respect to any residual impact of the COVID-19 pandemic, anticipated inflation and increasing market interest rates, and heightened political uncertainty. The Companyâ€™s estimates of credit losses reflect the Companyâ€™s expectation that the performance of its portfolio may experience higher delinquencies and defaults compared to the performance in historical periods of portfolios included in the available proxy data. During 2023, the Company eliminated its qualitative adjustment and made updates to certain of its modeling assumptions which, in addition to a reduction in loan balances subject to allowances, caused a reduction in the overall allowance. Estimates of credit losses under credit losses on financial instruments (â€œCECLâ€) are highly sensitive to changes in assumptions and current economic conditions have increased the difficulty of accurately forecasting future conditions.The carrying value of Residential whole loans on nonaccrual status as of JuneÂ 30, 2024 and DecemberÂ 31, 2023 was $602.0 million and $624.1 million, respectively. During the three and six months ended JuneÂ 30, 2024, the Company recognized $3.0Â million and $6.3Â million of interest income on loans on nonaccrual status, including $2.0Â million on its portfolio of loans which were non-performing at acquisition. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, there were approximately $46.7 million and $51.6Â million, respectively, of loans held at carrying value on nonaccrual status that did not have an associated allowance for credit losses because they were determined to be collateral dependent and the estimated fair value of the related collateral exceeded the carrying value of each loan, respectively. During the six months ended JuneÂ 30, 2024, the Company did not grant any loan modification in its carrying value loan portfolio which gave a borrower a term extension. During the past 12 months, the Company has granted three loan modifications in its carrying value loan portfolio which gave borrowers term extensions. The average increase in weighted average life was twenty-eight months. As of JuneÂ 30, 2024, the carrying value of these loans was approximately $0.5Â million, and three of these modifications were delinquent for 90 or more days. The following table presents certain additional credit-related information regarding our Residential whole loans, at carrying value: Amortized Cost Basis by Origination Year and LTV Bands(In Thousands)2024 - 202220212020PriorTotalBusiness purpose loansLTV <= 80% (1)$â€”Â $7,866Â $18,446Â $123,464Â $149,776Â LTV > 80% (1)â€”Â â€”Â 3,076Â 4,476Â 7,552Â Total Business purpose loans$â€”Â $7,866Â $21,522Â $127,940Â $157,328Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $13Â (4)5,440Â $5,449Â Non-QM loansLTV <= 80% (1)$â€”Â $41,697Â $161,594Â $575,433Â $778,724Â LTV > 80% (1)â€”Â 1,381Â 7,902Â 3,739Â 13,022Â Total Non-QM loans$â€”Â $43,078Â $169,496Â $579,172Â $791,746Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $â€”Â $â€”Â Legacy RPL/NPL loansLTV <= 80% (1)$â€”Â $â€”Â $â€”Â $421,253Â $421,253Â LTV > 80% (1)â€”Â â€”Â â€”Â 56,573Â 56,573Â Total Legacy RPL/NPL loans$â€”Â $â€”Â $â€”Â $477,826Â $477,826Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $192Â $192Â Total LTV <= 80% (1)$â€”Â $49,563Â $180,040Â $1,120,150Â $1,349,753Â Total LTV > 80% (1)â€”Â 1,381Â 10,978Â 64,788Â 77,147Â Total Residential whole loans, at carrying value$â€”Â $50,944Â $191,018Â $1,184,938Â $1,426,900Â Six Months Ended June 30, 2024 Total Gross write-offs$â€”Â $13Â (4)5,632Â $5,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at JuneÂ 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting is 74% at JuneÂ 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV > 80%. The following table presents vintage information regarding our Residential whole loans, at fair value: Fair Value by Origination Year(In Thousands)20242023202220212020PriorTotalSingle-family transitional loans$317,005Â $618,208Â $224,974Â $29,773Â $398Â $341Â $1,190,699Â Multifamily transitional loans94,417Â 548,950Â 365,969Â 145,862Â â€”Â â€”Â 1,155,198Â Single-family rental loans185,993Â 360,847Â 573,014Â 385,268Â 8,820Â 277Â 1,514,219Â Non-QM loans403,689Â 763,521Â 633,928Â 1,366,728Â 228Â 35,751Â 3,203,845Â Legacy RPL/NPL loansâ€”Â â€”Â â€”Â â€”Â â€”Â 655,230Â 655,230Â Other loansâ€”Â â€”Â â€”Â 53,416Â â€”Â â€”Â 53,416Â Total Residential whole loans, at fair value$1,001,104Â $2,291,526Â $1,797,885Â $1,981,047Â $9,446Â $691,599Â $7,772,607Â The following table presents realized credit losses, net of recoveries, on liquidated residential whole loans or residential whole loans that were transferred to REO, recognized in Other, net:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420230Single-family transitional loans(271)971Â $381Â $1,099Â Multifamily transitional loans(80)â€”Â (107)â€”Â Single-family rental loans(567)117Â (1,454)459Â Non-QM loans87Â 869Â 88Â 861Â Legacy RPL/NPL loans(518)(1,184)(899)(1,735)Other loansâ€”Â â€”Â â€”Â â€”Â Total Residential whole loans$(1,349)$773Â $(1,991)$684Â The following tables present certain information regarding the LTVs of the Companyâ€™s Residential whole loans that are 60 days or more delinquent: June 30, 2024(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$97,537Â $105,766Â 87Â %Multifamily transitional loans46,377Â 54,102Â 69Â %Single-family rental loans48,617Â 62,764Â 112Â %Total Business purpose loans$192,531Â $222,632Â Non-QM loans122,663Â 125,918Â 62Â %Legacy RPL/NPL loans250,125Â 275,913Â 64Â %Other loans â€”Â â€”Â â€”Â %Total Residential whole loans$565,319Â $624,463Â December 31, 2023(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$93,960Â $99,341Â 66Â %Multifamily transitional loans19,812Â 20,595Â 63Â %Single-family rental loans65,659Â 80,570Â 109Â %Total Business purpose loans$179,431Â $200,506Â Non-QM loans102,252Â 104,454Â 64Â %Legacy RPL/NPL loans290,928Â 316,453Â 69Â %Other loans188Â 228Â 73Â %Total Residential whole loans$572,799Â $621,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful.The following tables present the components of interest income on the Companyâ€™s Residential whole loans:Held at Carrying ValueHeld at Fair ValueTotalThree Months EndedJune 30,Three Months EndedJune 30,Three Months EndedJune 30,Â (In Thousands)20242023202420232024Business purpose loans:Single-family transitional loans$152Â $518Â $30,090Â $18,231Â $30,242Â $18,749Â Multifamily transitional loansâ€”Â â€”Â 25,291Â 13,872Â 25,291Â 13,872Â Single-family rental loans2,277Â 2,880Â 25,287Â 20,261Â 27,564Â 23,141Â Total Business purpose loans$2,429Â $3,398Â $80,668Â $52,364Â $83,097Â $55,762Â Non-QM loans11,530Â 11,646Â 47,219Â 33,872Â 58,749Â 45,518Â Legacy RPL/NPL loans8,453Â 9,214Â 14,893Â 17,036Â 23,346Â 26,250Â Other loansâ€”Â â€”Â 525Â 518Â 525Â 518Â Total Residential whole loans$22,412Â $24,258Â $143,305Â $103,790Â $165,717Â $128,048Â Held at Carrying ValueHeld at Fair ValueTotalSix Months EndedJune 30,Six Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024Business purpose loans:Single-family transitional loans$393Â $1,138Â $57,867Â $33,923Â $58,260Â $35,061Â Multifamily transitional loansâ€”Â â€”Â 50,489Â 25,787Â 50,489Â 25,787Â Single-family rental loans4,838Â 5,859Â 49,828Â 38,596Â 54,666Â 44,455Â Total Business purpose loans$5,231Â $6,997Â $158,184Â $98,306Â $163,415Â $105,303Â Non-QM loans22,949Â 24,320Â 91,660Â 65,287Â 114,609Â 89,607Â Legacy RPL/NPL loans15,933Â 17,441Â 28,383Â 31,832Â 44,316Â 49,273Â Other loansâ€”Â â€”Â 1,042Â 3,375Â 1,042Â 3,375Â Total Residential whole loans$44,113Â $48,758Â $279,269Â $198,800Â $323,382Â $247,558Â The following table presents the components of Net gain/(loss) on residential whole loans measured at fair value through earnings:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024Business purpose loans:Single-family transitional loans$(5,413)$304Â $(4,121)$398Â Multifamily transitional loans(24,503)146Â (27,073)2,073Â Single-family rental loans18,442Â (36,381)17,607Â (1,891)Total Business purpose loans$(11,474)$(35,931)$(13,587)$580Â Non-QM loans32,107Â (87,136)29,569Â 1,728Â Legacy RPL/NPL loans(3,621)(6,733)(9,921)(4,502)Other loans(582)(903)(1,144)665Â Total Residential whole loans$16,430Â $(130,703)$4,917Â $(1,529) X - DefinitionThe entire disclosure for claims held for amounts due to entity, excluding financing receivables. Examples include, but are not limited to, trade accounts receivables, notes receivables, loans receivables. Includes disclosure for allowance for credit losses. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/310-10/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_LoansNotesTradeAndOtherReceivablesDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_ReceivablesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 23 R12.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value 6 Months Ended Jun. 30, 2024 Investments, Debt and Equity Securities [Abstract] Â Securities, at Fair Value Securities, at Fair Value Agency MBSAgency MBS are guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as Ginnie Mae.The following table presents certain information regarding the composition of our Agency MBS portfolio as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:JuneÂ 30, 2024(DollarsÂ inÂ Thousands)CurrentFaceWeightedAveragePurchasePriceWeightedAverageMarketPriceFairValueWeightedAverageLoanÂ Age(Months)CPR (1)30-Year Fixed Rate:Â Â 5.00% Coupon$73,941Â 100.2Â %96.9Â %$71,671Â 157.5Â %5.50% Coupon267,221Â 100.4Â 98.9Â 264,251Â 178.6Â 6.00% Coupon332,320Â 100.1Â 100.6Â 334,221Â 810.6Â 6.50% Coupon30,473Â 100.4Â 102.3Â 31,170Â 911.3Â Â Â Total$703,955Â 100.3Â %99.6Â %$701,313Â 129.6Â %DecemberÂ 31, 2023(DollarsÂ inÂ Thousands)CurrentFaceWeightedAveragePurchasePriceWeightedAverageMarketPriceFairValueWeightedAverageLoanÂ Age(Months)CPR (1)30-Year Fixed Rate:Â Â 5.00% Coupon$76,360Â 100.2Â %99.1Â %$75,650Â 92.4Â %5.50% Coupon277,885Â 100.4Â 100.7Â 279,851Â 115.2Â 6.00% Coupon177,842Â 100.0Â 101.7Â 180,841Â 74.2Â 6.50% Coupon22,213Â 100.1Â 102.7Â 22,802Â 41.4Â Â Â Total$554,300Â 100.3Â %100.9Â %$559,144Â 94.3Â %(1) Reflects the average of the 1 month CPR for the number of months the security was held during the most recent 3 month period.Term Notes Backed by MSR Collateral At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had $54.3 million and $79.9 million, respectively, of term notes issued by SPVs that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. Payment of principal and interest on these term notes is considered to be largely dependent on cash flows generated by the underlying MSRs, as this impacts the cash flows available to the SPV that issued the term notes. At JuneÂ 30, 2024, these term notes had an amortized cost of $49.5 million, gross unrealized gains of approximately $4.8 million, a weighted average yield of 14.5% and a weighted average term to maturity of 1.34 years. At DecemberÂ 31, 2023, the term notes had an amortized cost of $74.2 million, gross unrealized gains of approximately $5.7 million, a weighted average yield of 17.0% and a weighted average term to maturity of 1.84 years. The issuer of the notes had a one-time option to extend the maturity of the notes for an additional two years, subject to satisfaction of certain conditions, which was exercised in October 2023. The coupon stepped up by 0.75% at the time of the extension.CRT SecuritiesCRT securities are debt obligations issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had $84.6 million and $83.2 million, respectively, of CRT securities. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company. The Company assesses the credit risk associated with its investments in CRT securities by assessing the current and expected future performance of the associated loan pool. The Company pledges a portion of its CRT securities as collateral against its borrowings under repurchase agreements (see Note 6).Non-Agency MBSNon-Agency MBS are primarily secured by pools of residential mortgages, which are not guaranteed by an agency of the U.S. Government or any federally chartered corporation. At JuneÂ 30, 2024, and DecemberÂ 31, 2023, the Company had $23.1Â million and $23.8Â million, respectively, of Non-Agency MBS. These securities were acquired on the de-consolidation of certain trusts that held previously securitized Agency Eligible investor loans.The following tables present certain information about the Companyâ€™s Agency MBS and other Securities, at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â JuneÂ 30, 2024(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$703,955Â $2,403Â (480)â€”Â $705,878Â $2,060Â $(6,625)$(4,565)$701,313Â Other Securities (2)(3)(4)161,988Â 16,041Â (5,587) (31,514)140,928Â 21,476Â (428)21,048Â 161,976Â Total residential mortgage securities (2)(3) (4)$865,943Â $18,444Â $(6,067)$(31,514)$846,806Â $23,536Â $(7,053)$16,483Â $863,289Â DecemberÂ 31, 2023(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$554,300Â $1,824Â (500)â€”Â $555,624Â $4,355Â (835)3,520Â $559,144Â Other Securities (2)(3)(4)193,102Â 19,686Â (5,637) (40,514)166,637Â 20,437Â (128)20,309Â 186,946Â Total residential mortgage securities (2)(3) (4)$747,402Â $21,510Â $(6,137)$(40,514)$722,261Â $24,792Â (963)23,829Â $746,090Â (1)Discount designated as Credit Reserve is generally not expected to be accreted into interest income.(2)Based on managementâ€™s current estimates of future principal cash flows expected to be received. (3)Amounts disclosed at JuneÂ 30, 2024 includes CRT securities with a fair value of $52.0 million for which the fair value option has been elected. Such securities had approximately $3.4 million gross unrealized gains and no gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 includes CRT securities with a fair value of $51.2 million for which the fair value option has been elected. Such securities had gross unrealized gains of approximately $2.3 million and no gross unrealized losses at DecemberÂ 31, 2023. (4)Amounts disclosed at JuneÂ 30, 2024 include Non-Agency MBS with a fair value of $23.1Â million for which the fair value option had been elected. Such securities had approximately $0.5 million gross unrealized gains and $0.4 million gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 include Non-Agency MBS with a fair value of $23.8Â million for which the fair value option has been elected. Such securities had $0.5 millionÂ gross unrealized gains and $0.1 millionÂ gross unrealized losses at DecemberÂ 31, 2023.Sales of Residential Mortgage SecuritiesÂ During the three and six months ended JuneÂ 30, 2024, the Company sold MSR-related assets for approximately $29.6 million, realizing gains of $2.7Â million. During the three and six months ended JuneÂ 30, 2023, there were no sales of MSR-related assets.Impairment and Other Net Gain/(Loss) on Securities and Other Portfolio InvestmentsThe following table present the components of Impairment and other net gain/(loss) on securities and other portfolio investments for the three and six months ended JuneÂ 30, 2024 and 2023, which is presented in Other Income/(Loss), net in the consolidated statements of operations:Three

Months Ended June 30,Six Months Ended June 30,Â (In Thousands)20242023202420232Net unrealized gain/(loss) on securities$(3,186)$(3,697)$(7,298)$(766)Net realized gain/(loss) from the sale of securities2,668Â â€”Â 2,668Â â€”Â Impairment of securitiesâ€”Â â€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities(518)(3,697)(4,630)(766)Net unrealized gain/(loss) on other portfolio investments(2,324)(872)(2,988)(872)Net realized gain/(loss) on other portfolio investmentsâ€”Â â€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities and other portfolio investments$(2,842)$(4,569)$(7,618)$(1,638)Unrealized Losses on Residential Mortgage Securities There were no gross unrealized losses on the Companyâ€™s AFS securities (whose changes in fair value are recorded through OCI) at JuneÂ 30, 2024. Â Â There were no allowances for credit losses recorded with respect to the Companyâ€™s AFS securities for any of the periods presented. The Company did not recognize an allowance for credit losses through earnings related to its AFS securities for the three and six months ended JuneÂ 30, 2024 and 2023. Impact of AFS Securities on AOCIÂ The following table presents the impact of the Companyâ€™s AFS securities (whose changes in fair value are recorded through OCI) on its AOCI for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232AOCI from AFS securities:Â Â Â Â Unrealized gain on AFS securities at beginning of period$19,526Â $20,225Â $17,698Â $21,341Â Unrealized gain/(loss) on securities available-for-sale784Â (6,805)2,612Â (7,921)Reclassification adjustment for MBS sales included in net income(2,658)â€”Â (2,658)â€”Â Change in AOCI from AFS securities(1,874)(6,805)(46)(7,921)Balance at end of period$17,652Â $13,420Â $17,652Â $13,420Â Â Interest Income on Securities, at Fair ValueÂ The following table presents the components of interest income on the Companyâ€™s Securities, at fair value for the three and six months ended JuneÂ 30, 2024 and 2023:Â Â Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232Agency MBSCoupon interest$8,682Â $4,471Â $16,412Â $6,522Â Effective yield adjustment (1)(2)(36)(45)(51)(76)Interest income$8,646Â $4,426Â $16,361Â $6,446Â Other MBSCoupon interest$2,075Â $2,025Â $4,160Â $3,936Â Effective yield adjustment (1)(2)44Â 28Â 74Â 217Â Interest income$2,119Â $2,053Â $4,234Â $4,153Â Term notes backed by MSR collateralCoupon interest$1,810Â $2,100Â $3,761Â $4,063Â Effective yield adjustment (2)1,054Â 1,369Â 2,265Â 2,594Â Interest income$2,864Â $3,469Â $6,026Â $6,657Â (1)Includes amortization of premium paid net of accretion of purchase discount.Â Interest income is recorded at an effective yield, which reflects net premium amortization/accretion based on actual prepayment activity. (2)The effective yield adjustment is the difference between the net income calculated using the net yield less the current coupon yield. The net yield may be based on managementâ€™s estimates of the amount and timing of future cash flows or in the instrumentâ€™s contractual cash flows, depending on the relevant accounting standards. 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 v3.24.2.u1 Other Assets 6 Months Ended Jun. 30, 2024 Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Â Other Assets Other Assets The following table presents the components of the Companyâ€™s Other assets at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(In Thousands)June 30, 2024December 31, 2023REO$108,013Â $110,174Â Commercial REO24,788Â 22,717Â Goodwill61,076Â 61,076Â Intangibles, net (1)6,400Â 8,000Â Capital contributions made to loan origination partners18,296Â 19,780Â Commercial loans44,954Â 51,426Â Interest receivable106,427Â 98,924Â Other loan related receivables19,377Â 24,084Â Lease right-of-use asset (2)36,482Â 37,819Â Other60,160Â 63,097Â Total Other Assets$485,973Â $497,097Â (1) Net of aggregate accumulated amortization of $21.6 million and $20.0 million as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2) An estimated incremental borrowing rate of 7.5% was used in connection with the Companyâ€™s primary operating lease (see Notes 2 and 9).(a) Real Estate Owned and Commercial REO The below table summarizes the aggregate carrying value of REO properties by loan source prior to foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement.(Dollars In Thousands)June 30, 2024December 31, 2023Business purpose loans$39,465Â $28,328Â Non-QM loans1,717Â 3,374Â Legacy RPL/NPL loans66,831Â 78,472Â Total$108,013Â $110,174Â Number of properties352Â 300Â At JuneÂ 30, 2024, $107.9 million of residential real estate property was held by the Company that was acquired either through a completed foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement. In addition, formal foreclosure proceedings were in process with respect to $67.6 million of residential whole loans held at carrying value and $304.5 million of residential whole loans held at fair value at JuneÂ 30, 2024. The following table presents the activity in the Companyâ€™s REO for the three and six months ended JuneÂ 30, 2024 and 2023: Three Months Ended June 30,Six Months Ended June 30,(Dollars In Thousands)20242023202420232Balance at beginning of period$106,185Â $121,215Â $110,174Â $130,605Â Adjustments to record at lower of cost or fair value(2,690)(1,800)(3,957)(2,853)Transfer from residential whole loans (1)25,609Â 28,256Â 44,951Â 49,181Â Purchases and capital improvements, net52Â 118Â 203Â 256Â Disposals and other (2)(21,143)(27,793)(43,358)(57,193)Balance at end of period$108,013Â $119,996Â $108,013Â $119,996Â Number of properties352Â 338Â 352Â 338Â (1)During the three and six months ended JuneÂ 30, 2024, the Company recognized $(1.2) million and $(2.4) million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO. During the three and six months ended JuneÂ 30, 2023, the Company recognized $1.2 million and $1.3 million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO.(2)During the three and six months ended JuneÂ 30, 2024, the Company sold 63 and 136 REO properties for consideration of $25.6 million and $49.8 million, realizing net gains of approximately $4.5 million and $6.5 million, respectively. During the three and six months ended JuneÂ 30, 2023, the Company sold 95 and 194 REO properties for consideration of $31.7 million and $65.5 million, realizing net gains of approximately $4.0 million and $9.0 million, respectively. These amounts are included in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations. Commercial REOIn December 2023, the Company received a 75% interest in an entity which owns a newly constructed industrial property as part of the negotiated settlement of a delinquent commercial mortgage loan. The entity was determined to be a VIE but the Company was not determined to be the primary beneficiary; as a result, the investment in the entity is considered an equity method investment. During the three and six months ended JuneÂ 30, 2024, the Company recorded a $0.2Â million and $0.7Â million loss, respectively, based on updated valuations of the property, which the Company entered into an agreement to sell in May 2024. The entity accounts for this commercial REO similarly to the manner in which the Company accounts for its residential REO. The entity does not own any other significant assets or carry any significant liabilities and the property is currently vacant and considered held-for-sale.(b) Goodwill and Intangible Assets On July 1, 2021, the Company completed the acquisition of Lima One. In connection with the acquisition of Lima One, the Company identified and recorded goodwill of $61.1Â million and finite-lived intangible assets totaling $28.0Â million.The amortization period for each of the finite lived intangible assets and the activity for the six months ended June 30, 2024 is summarized in the table below:(Dollars inÂ Thousands)Carrying Value at December 31, 2023Amortization Six Months Ended June 30, 2024Carrying Value at June 30, 2024Amortization Period (Years) (1)Trademarks / Trade Names$3,000Â (200)2,800Â 10Customer Relationships3,000Â (1,000)2,000Â 4Internally Developed Software2,000Â (400)1,600Â 5Total Identified Intangibles$8,000Â $(1,600)$6,400Â (1) Amortization is calculated on a straight-line basis over the amortization period, except for Customer Relationships, where amortization is calculated based on expected levels of customer attrition. (c) Capital Contributions Made to Loan Origination Partners The Company has made investments in several loan originators as part of its strategy to be a reliable source of capital to select partners from whom the Company sources residential mortgage loans through both flow arrangements and bulk purchases. At JuneÂ 30, 2024, the carrying value of these investments (including adjustments for impairments or mark-to-market changes) was $18.3 million, including $3.2 million of common equity (including partnership interests) and $15.1 million of preferred equity.During the six months ended JuneÂ 30, 2024 and 2023, there were no impairment charges recorded by the Company on its investments in loan origination partners. For certain of the Companyâ€™s investments, the interests acquired to date by the Company generally do not have a readily determinable fair value. Consequently, the Company accounts for these interests (including any acquired options and warrants) in loan originators initially at cost. The carrying value of these investments will be adjusted if it is determined that an impairment has occurred or if there has been a subsequent observable transaction in either the investee companyâ€™s equity securities or a similar security that provides evidence to support an adjustment to the carrying value. In addition, for certain partners, options or warrants have also been acquired that provide the Company the ability to increase the level of its investment if certain conditions are met. At the end of each reporting period, or earlier if circumstances warrant, the Company evaluates whether the nature of its interests and other involvement with the investee entity requires the Company to apply equity method accounting or consolidate the results of the investee entity with the Companyâ€™s financial results. (d) Commercial Mortgage LoansThe Company owns a portfolio of participations in commercial mortgage bridge loans, which are accounted for at fair value under the fair value option, and are classified as Level 3 fair value measurements in the fair value hierarchy. The participations range from 49% to 75% of the total UPB of the related loans; the remaining interest in each loan was retained by the originator of such loan. The commercial mortgage loans are predominantly collateralized by multifamily properties; the collateral also includes one senior living property and one office property. The commercial mortgage loans are generally first liens and bear variable interest rates. The Company received an interest in one of the underlying properties in the fourth quarter of 2023, as further described above under â€œCommercial REO.â€The following table presents certain additional information about the Companyâ€™s commercial mortgage loans as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:(Dollars InÂ Thousands)Fair Value / Carrying ValueUPBWeighted Average CouponWeighted Average Term to Maturity (Months)UPB 60+ Days DelinquentWeighted Average LTV RatioCommercial Loans - June 30, 2024$44,954Â $46,633Â 13.29Â %1$39,227Â 65Â %Commercial Loans - December 31, 2023$51,426Â $51,602Â 13.18Â %2$3,521Â 66Â %(e) Derivative Instruments Â SwapsThe Companyâ€™s derivative instruments include Swaps, which are used to economically hedge the interest rate risk associated with certain borrowings. Pursuant to these arrangements, the Company agreed to pay a fixed rate of interest and receive a variable interest rate, generally based on the Secured Overnight Financing Rate (â€œSOFRâ€), on the notional amount of the Swap. At JuneÂ 30, 2024, none of the Companyâ€™s Swaps were designated as hedges for accounting purposes.Variation margin payments on the Companyâ€™s Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been reported as the fair value of the Swap, generally to zero. The following table presents the assets pledged as collateral against the Companyâ€™s Swaps:(InÂ Thousands)June 30,2024December 31,2023Agency MBS, at fair value$47,932Â $41,179Â Restricted Cash5,741Â 22,880Â Â At JuneÂ 30, 2024, the Company had Swaps with an aggregate notional amount of $3.3 billion and an average maturity of approximately 35 months with a maximum term of approximately 120 months. The following table presents information about the Companyâ€™s Swaps at JuneÂ 30, 2024, and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023Maturity (1)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)(DollarsÂ inÂ Thousands)Â Â Â Â Â Â Over 30 days to 3 monthsâ€”Â â€”Â %â€”Â %$100,000Â 1.49Â %5.38Â %Over 3 months to 6 months450,010Â 0.90Â 5.33Â â€”Â â€”Â â€”Â Over 6 months to 12 months675,000Â 1.52Â 5.33Â 450,010Â 0.90Â 5.38Â Over 12 months to 24 monthsâ€”Â â€”Â â€”Â 675,000Â 1.52Â 5.38Â Over 24 months to 36 months1,425,000Â 1.53Â 5.33Â 450,000Â 1.12Â 5.38Â Over 36 months to 48 monthsâ€”Â â€”Â â€”Â 975,000Â 1.73Â 5.38Â Over 48 months to 60 months353,600Â 3.11Â 5.33Â 24,600Â 4.28Â 5.38Â Over 60 months to 72 monthsâ€”Â â€”Â â€”Â 310,000Â 2.95Â 5.38Â Over 72 months374,650Â 4.24Â 5.33Â 292,650Â 4.32Â 5.38Â Total Swaps$3,278,260Â 1.92Â %5.33Â %$3,277,260Â 1.85Â %5.38Â %(1)Each maturity category reflects contractual amortization and/or maturity of notional amounts. (2)Reflects the benchmark variable rate due from the counterparty at the date presented. This rate adjusts daily based on SOFR.Â Impact of Derivative Instruments on EarningsThe following table present the components of Net gain/(loss) on derivatives used for risk management purposes, which is presented in Other Income/(Loss), net in the consolidated statements of operations: Three Months Ended June 30,Six Months Ended June 30,Â (In Thousands)20242023202420232Income on swap variable receive leg$44,132Â $37,784Â $88,309Â $71,635Â Expense on swap fixed pay leg(15,199)(11,819)(30,284)(23,853)Unrealized mark-to-market gain/(loss)(10,237)37,018Â 12,945Â (3,729)Net price alignment expense on margin collateral received(2,609)(2,532)(4,942)(4,810)Total Net gain/(loss) on derivatives used for risk management purposes$16,087Â $60,451Â $66,028Â $39,243Â X - ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for other assets. This disclosure includes other current assets and other noncurrent assets. + ReferencesNo definition available. + Details Name: us-gaap_OtherAssetsDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 25 R14.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements 6 Months Ended Jun. 30, 2024 Disclosure of Repurchase Agreements [Abstract] Â Financing Agreements Financing Agreements Â The following tables present the components of, and certain information with respect to, the Companyâ€™s Financing agreements at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,999,166Â $1,998,352Â 7.44Â %12.4Agreements with mark-to-market collateral provisionsSecurities730,844Â 730,844Â 5.74Â %0.2Total Agreements with mark-to-market collateral provisions2,730,010Â 2,729,196Â 7.00Â %Agreements with non-mark-to-market collateral provisionsResidential whole loans and REO932,031Â 931,146Â 7.95Â %14.9Securitized debtResidential whole loans5,158,481Â 5,047,613Â 4.80Â %See Note 14Convertible senior notesUnsecuredâ€”Â â€”Â 6.64Â %8.875% Senior Notes due 2029Unsecured115,000Â 110,912Â 9.84Â %55.69.00% Senior Notes due 2029Unsecured75,000Â 72,175Â 9.96Â %61.5Impact of net Swap carry(1.27)%Total Financing agreements (2)$9,010,522Â $8,891,042Â 4.63Â %December 31, 2023(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,738,543Â $1,737,651Â 7.50Â %11.8Agreements with mark-to-market collateral provisionsSecurities622,603Â 622,603Â 5.81Â %0.2Total Agreements with mark-to-market collateral provisions2,361,146Â 2,360,254Â 7.09Â %Agreements with non-mark-to-market collateral provisionsResidential whole loans and REO1,217,671Â 1,216,697Â 7.94Â %20.6Securitized debtResidential whole loans4,894,746Â 4,750,805Â 4.37Â %See Note 14Convertible senior notesUnsecured209,589Â 208,989Â 6.94Â %5.5Impact of net Swap carry(1.40)%Total Financing agreements (2)$8,683,152Â $8,536,745Â 4.33Â %(1)The Company has both financing agreements held at fair value and financing agreements held at their carrying value (amortized cost basis). Financing agreements held at fair value are reported at estimated fair value each period as a result of the Companyâ€™s fair value option election. The fair value option was not elected for financing agreements held at carrying value. Consequently, total financing agreements as presented reflects a summation of balances reported at fair and carrying value. At JuneÂ 30, 2024, the Company had $290.2Â million of agreements with mark-to-market collateral provisions held at fair value, $377.3Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.4Â billion of securitized debt held at fair value, with amortized cost bases of $290.2Â million, $377.3Â million, and $4.5Â billion, respectively. At DecemberÂ 31, 2023, the Company had $178.9Â million of agreements with mark-to-market collateral provisions held at fair value, $469.4Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.0Â billion of securitized debt held at fair value, with amortized cost bases of $178.9Â million, $469.4Â million, and $4.1Â billion, respectively. (2)Weighted average cost of funding reflects annualized quarter-to-date interest expense (inclusive of the amortization of deferred financing costs) divided by average balance for the financing agreements. The cost of funding for the total financing agreements includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on the Companyâ€™s Swaps. For the three months ended JuneÂ 30, 2024, this decreased the overall funding cost by 127 basis points, and for the three months ended DecemberÂ 31, 2023, this decreased the overall

funding cost by 140 basis points. The Company does not allocate the impact of the net carry by type of financing agreement. The following table presents maturities with respect to the Companyâ€™s financing agreements with mark-to-market and non-mark-to-market collateral provisions: As of June 30, 2024Unpaid Principal Balance, Maturing In(In Thousands)Collateral0-3 Months (1)3-6 Months6-12 MonthsGreater than 12 Months (2)TotalAgreements with mark-to-market collateral provisionsResidential whole loans$419,116Â $59,396Â $379,962Â $1,140,692Â $1,999,166Â Agreements with mark-to-market collateral provisionsSecurities730,844Â â€”Â â€”Â 730,844Â Total Agreements with mark-to-market collateral provisions1,149,960Â 59,396Â 379,962Â 1,140,692Â 2,730,010Â Agreements with non-mark-to-market collateral provisionsResidential whole loans53,815Â 17,771Â â€”Â 860,445Â 932,031Â (1)$1.1Â billion of the mark-to-market agreements (included in the 0-3 months category) can be terminated by either party. (2)Amounts presented are based on the assumed exercise of the Companyâ€™s unilateral option to extend by one year the maturity of an Agreement with mark-market collateral provisions with $356.4Â million outstanding. The longest maturity date is approximately 27 months. The following table presents information with respect to the Companyâ€™s financing agreements with mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Mark-to-market financing agreements secured by residential whole loans (1)$1,972,521Â $1,712,489Â Fair value of residential whole loans pledged as collateral under financing agreements$2,490,015Â $2,204,239Â Weighted average haircut on residential whole loans (2)20.45Â %20.90Â %Mark-to-market financing agreements secured by securities at fair value$730,844Â $622,603Â Securities at fair value pledged as collateral under financing agreements$790,965Â $689,818Â Weighted average haircut on securities at fair value (2)6.86Â %8.07Â %Mark-to-market financing agreements secured by real estate owned$25,831Â $25,163Â Fair value of real estate owned pledged as collateral under financing agreements$48,945Â $50,365Â Weighted average haircut on real estate owned (2)45.95Â %49.39Â %(1)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Haircut represents the percentage amount by which the collateral value is contractually required to exceed the loan amount. The following table presents information with respect to the Companyâ€™s financing agreements with non-mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Non-mark-to-market financing secured by residential whole loans$931,146Â $1,216,697Â Fair value of residential whole loans pledged as collateral under financing agreements$1,165,089Â $1,510,146Â Weighted average haircut on residential whole loans19.75Â %17.65Â %Non-mark-to-market financing secured by real estate owned$â€”Â $â€”Â Fair value of real estate owned pledged as collateral under financing agreements$â€”Â $â€”Â Weighted average haircut on real estate ownedâ€”Â %â€”Â %In addition, the Company had aggregate restricted cash held in connection with its financing agreements including securitized debt, of $58.4 million and $19.0 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The following table presents repricing information (excluding the impact of associated derivative hedging instruments, if any) about the Companyâ€™s financing agreements that have non-mark-to-market collateral provisions as well as those that have mark-to-market collateral provisions, at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Â June 30, 2024December 31, 2023Amortized Cost BasisWeighted Average Interest RateAmortized Cost BasisWeighted Average Interest RateTimeÂ UntilÂ InterestÂ RateÂ Reset(DollarsÂ inÂ Thousands)Â Â Â Â Within 30 days$3,662,041Â 7.17Â %$3,578,816Â 7.36Â %Over 30 days to 3 monthsâ€”Â â€”Â â€”Â â€”Â Over 3 months to 12 monthsâ€”Â â€”Â â€”Â â€”Â Over 12 monthsâ€”Â â€”Â â€”Â â€”Â Total financing agreements$3,662,041Â 7.17Â %$3,578,816Â 7.36Â %(a) Other Information on Financing AgreementsConvertible Senior Notes On June 3, 2019, the Company issued $230.0Â million in aggregate principal amount of its Convertible Senior Notes in an underwritten public offering, including an additional $30.0Â million issued pursuant to the exercise of the underwritersâ€™ option to purchase additional Convertible Senior Notes. The total net proceeds the Company received from the offering were approximately $223.3Â million, after deducting offering expenses and the underwriting discount.Â The Convertible Senior Notes bore interest at a fixed rate of 6.25% per year. The Convertible Senior Notes were convertible at the option of the holders at any time until the close of business on the business day immediately preceding the maturity date into shares of the Companyâ€™s common stock based on a conversion rate of 31.4346 shares (which reflected an adjustment resulting from the Companyâ€™s Reverse Stock Split) of the Companyâ€™s common stock for each $1,000 principal amount of the Convertible Senior Notes, which is equivalent to a conversion price of approximately $31.81 per share of common stock. The Convertible Senior Notes had an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 6.94%. During the three months ended JuneÂ 30, 2024, the Convertible Senior Notes matured and the Company repaid the amount in full. In February 2023, the Companyâ€™s Board authorized a repurchase program for its Convertible Senior Notes pursuant to which it could have repurchased up to $100Â million of its Convertible Senior Notes. During the three months ended March 31, 2024, the Company repurchased $39.9Â million principal amount of its Convertible Senior Notes for $39.8Â million and recorded a loss of $0.1Â million to Other Income/(Loss), net on the consolidated statement of operations. During the year ended December 31, 2023, the Company repurchased $20.4Â million principal amount of the Convertible Senior Notes for $20.2Â million and recorded a gain of $0.1Â million to Other Income/(Loss), net on the consolidated statement of operations. The Convertible Senior Notes were the Companyâ€™s senior unsecured obligations and were (i) effectively junior to all of the Companyâ€™s secured indebtedness, which includes the Companyâ€™s repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to the Companyâ€™s existing and future senior unsecured obligations, if any.8.875% Senior Notes due 2029 (â€œ8.875% Senior Notesâ€)On January 11, 2024, the Company completed the issuance of $115.0Â million in aggregate principal amount of its 8.875% Senior Notes in an underwritten public offering, including $15.0Â million issued pursuant to the exercise of the underwritersâ€™ option to purchase additional 8.875% Senior Notes. The 8.875% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 8.875% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on May 15, 2024, and are expected to mature on February 15, 2029, unless earlier redeemed. The Company may redeem the 8.875% Senior Notes in whole or in part at any time at the Companyâ€™s option on or after February 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 8.875% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 8.875% Senior Notes, after deducting the underwriterâ€™s discount and commissions and offering expenses, were approximately $110.6Â million. The 8.875% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.83%.9.00% Senior Notes due 2029 (â€œ9.00% Senior Notesâ€)On April 17, 2024, the Company completed the issuance of $75.0Â million in aggregate principal amount of its 9.00% Senior Notes in an underwritten public offering. The 9.00% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 9.00% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on August 15, 2024, and are expected to mature on August 15, 2029, unless earlier redeemed. The Company may redeem the 9.00% Senior Notes in whole or in part at any time at the Companyâ€™s option on or after August 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 9.00% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 9.00% Senior Notes, after deducting the underwriterâ€™s discount and commissions and estimated offering expenses, were approximately $72.0Â million. The 9.00% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.94%.Both the 8.875% Senior Notes and the 9.00% Senior Notes are the Companyâ€™s senior unsecured obligations and are (i) effectively junior to all of the Companyâ€™s secured indebtedness, which includes the Companyâ€™s repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to each other and to the Companyâ€™s existing and future senior unsecured obligations, if any.(b) CounterpartiesThe Company had financing agreements, including repurchase agreements and other forms of secured financing, with 14 and 14 counterparties at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The following table presents information with respect to each counterparty under financing agreements for which the Company had greater than 5% of stockholdersâ€™ equity at risk in the aggregate at JuneÂ 30, 2024:June 30, 2024CounterpartyAmount at Risk (1)Weighted Average Months to MaturityPercent of Stockholdersâ€™ Equity(DollarsÂ inÂ Thousands)Wells Fargo303,437Â 15.716.11%Barclays152,786Â 10.18.11Churchill Finance LLC99,426Â 14.55.28(1)The amount at risk reflects the difference between (a)Â the amount loaned to the Company through financing agreements, including interest payable, and (b)Â the cash and the fair value of the assets pledged by the Company as collateral, including accrued interest receivable on such assets.(c) Pledged CollateralThe following tables present the Companyâ€™s assets (based on carrying value) pledged as collateral for its various financing arrangements as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,968,917Â $1,164,586Â $1,984,335Â $9,117,838Â Securities, at fair valueâ€”Â â€”Â 790,965Â 790,965Â Other assets: REO10,250Â â€”Â 42,598Â 52,848Â Total5,979,167Â $1,164,586Â $2,817,898Â $9,961,651Â December 31, 2023Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,696,729Â $1,513,904Â $1,733,674Â $8,944,307Â Securities, at fair valueâ€”Â â€”Â 689,818Â 689,818Â Other assets: REO33,334Â â€”Â 43,295Â 76,629Â Total5,730,063Â $1,513,904Â $2,466,787Â $9,710,754Â (1)An aggregate of $36.5Â million and $36.4Â million of accrued interest on those assets pledged against non-mark-to-market and mark-to-market financing agreements had also been pledged as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. The Company pledges securities or cash as collateral to its counterparties in relation to certain of its financing arrangements. The Company exchanges collateral with its counterparties based on changes in the fair value, notional amount and term of the associated financing arrangements and Swaps, as applicable. In connection with these margining practices, either the Company or its counterparty may be required to pledge cash or securities as collateral. When the Companyâ€™s pledged collateral exceeds the required margin, the Company may initiate a reverse margin call, at which time the counterparty may either return the excess collateral or provide collateral to the Company in the form of cash or equivalent securities. The Companyâ€™s assets pledged as collateral are also described in Notes 2(e) - Restricted Cash and 5(e) - Derivative Instruments. Certain of the Companyâ€™s financing arrangements and derivative transactions are governed by underlying agreements that generally provide for a right of setoff in the event of default or in the event of a bankruptcy of either party to the transaction. In the Companyâ€™s consolidated balance sheets, all balances associated with repurchase agreements are presented on a gross basis. X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfRepurchaseAgreementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType 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/1943274/2147481420/860-30-50-10Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -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:textBlockItemType Balance Type: na Period Type: duration XML 26 R15.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Liabilities 6 Months Ended Jun. 30, 2024 Other Liabilities [Abstract] Â Other Liabilities Other Liabilities The following table presents the components of the Companyâ€™s Other liabilities at JuneÂ 30, 2024 and DecemberÂ 31, 2023: (In Thousands)June 30, 2024December 31, 2023Payable for unsettled investment purchases$â€”Â $103,654Â Dividends and dividend equivalents payable36,048Â 35,789Â Lease liability42,148Â 43,576Â Accrued interest payable33,089Â 30,834Â Accrued expenses and other191,356Â 122,177Â Total Other Liabilities$302,641Â $336,030Â X - ReferencesNo definition available. + Details Name: us-gaap_OtherLiabilitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for other liabilities. + 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-S99-1Reference 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(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 405 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/405/tableOfContent + Details Name: us-gaap_OtherLiabilitiesDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 27 R16.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes 6 Months Ended Jun. 30, 2024 Income Tax Disclosure [Abstract] Â Income Taxes Income TaxesThe Company has elected to be taxed as a REIT under the provisions of the Internal Revenue Code of 1986, as amended, (the â€œCodeâ€), and the corresponding provisions of state law. The Company expects to operate in a manner that will enable it to satisfy the various requirements to maintain its status as a REIT for federal income tax purposes. In order to maintain its status as a REIT, the Company must, among other things, distribute at least 90% of its REIT taxable income (excluding net long-term capital gains) to stockholders in the timeframe permitted by the Code. As long as the Company maintains its status as a REIT, the Company will not be subject to regular federal income tax at the REIT level to the extent that it distributes 100% of its REIT taxable income (including net long-term capital gains) to its stockholders within the permitted timeframe. Should this not occur, the Company would be subject to federal taxes at prevailing corporate tax rates on the difference between its REIT taxable income and the amounts deemed to be distributed for that tax year. The Companyâ€™s objective is to distribute 100% of its REIT taxable income to its stockholders within the permitted timeframe. If the Company fails to distribute during each calendar year, or by the end of January following the calendar year in the case of distributions with declaration and record dates falling in the last three months of the calendar year, at least the sum of (i) 85% of its REIT ordinary income for such year, (ii) 95% of its REIT capital gain income for such year, and (iii) any undistributed taxable income from prior periods, the Company would be subject to a 4% nondeductible excise tax on the excess of the required distribution over the amounts actually distributed. To the extent that the Company incurs interest, penalties or related excise taxes in connection with its tax obligations, including as a result of its assessment of uncertain tax positions, such amounts will be included in Operating and Other Expense on the Companyâ€™s consolidated statements of operations.In addition, the Company has elected to treat certain of its subsidiaries as TRS. In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate-related business. Generally, a domestic TRS is subject to U.S. federal, state and local corporate income taxes. Given that a portion of the Companyâ€™s business is conducted through one or more TRS, the net taxable income earned by its domestic TRS, if any, is subject to corporate income taxation. To maintain the Companyâ€™s REIT election, no more than 20% of the value of the Companyâ€™s assets at the end of each calendar quarter may consist of stock or securities in TRS. For purposes of the determination of U.S. federal and state income taxes, the Companyâ€™s subsidiaries that elected to be treated as TRS record current or deferred income taxes based on differences (both permanent and timing) between the determination of their taxable income and net income under GAAP.Based on its analysis of any potentially uncertain tax positions, the Company concluded that it does not have any material uncertain tax positions that meet the relevant recognition or measurement criteria as of JuneÂ 30, 2024, DecemberÂ 31, 2023 or JuneÂ 30, 2023. As of the date of this filing, the Companyâ€™s tax returns for tax years 2020 through 2022 are open to examination.The tax effects of temporary differences that give rise to significant portions of net deferred tax assets (â€œDTAsâ€) recorded at the Companyâ€™s domestic TRS entities at JuneÂ 30, 2024 and DecemberÂ 31, 2023 are presented in the following table:(In Thousands)June 30, 2024December 31, 2023Deferred tax assets (DTAs):Net operating loss and tax credit carryforwards$86,277Â $91,113Â Unrealized mark-to-market, impairments and loss provisions17,449Â 16,170Â Other realized / unrealized treatment differences(33,617) (34,923)Total deferred tax assets70,109Â 72,360Â Less: valuation allowance(70,109)(72,360)Net deferred tax assets$â€”Â $â€”Â Realization of the Companyâ€™s DTAs at JuneÂ 30, 2024 is dependent on several factors, including generating sufficient taxable income to utilize net operating loss (â€œNOLâ€) carryforwards and generating sufficient capital gains in future periods prior to the expiration of capital loss carryforwards. The Company determines the extent to which realization of the deferred assets is not expected to be more likely than not and establishes a valuation allowance accordingly.No net deferred tax benefit was recorded by the Company for the three and six months ended JuneÂ 30, 2024 and 2023, related to the net taxable losses in TRS entities, since a valuation allowance for the full amount of the associated deferred tax asset at the ends of those periods was recognized as its recovery was not considered more likely than not. The related NOL carryforwards can be carried forward indefinitely, until fully utilized. The Companyâ€™s estimate of net DTAs could change in future periods to the extent that actual or

revised estimates of future taxable income change from current expectations.At JuneÂ 30, 2024, the Companyâ€™s federal NOL carryforward from prior years was $356.6 million, which may be carried forward indefinitely. If certain substantial changes in the Companyâ€™s ownership occur, there could be an annual limitation on the amount of the carryforwards that can be utilized. The following table summarizes the Companyâ€™s income tax provision/(benefit) primarily recorded at the Companyâ€™s domestic TRS entities for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(In Thousands)20242023202420232023Current provision/(benefit)Federal$270Â (286)692Â $(420)State76Â (71)187Â (125)Total current provision/(benefit)346Â (357)879Â (545)Deferred provision/(benefit)Federalâ€”Â â€”Â 399Â 589Â Stateâ€”Â â€”Â 117Â 155Â Total deferred provision/(benefit)â€”Â â€”Â 516Â 744Â Total provision/(benefit)$346Â (357)1,395Â $199Â The following is a reconciliation of the statutory federal tax rate to the Companyâ€™s effective tax rate at JuneÂ 30, 2024 and 2023: Six Months EndedJune 30, 2024June 30, 2023Federal statutory rate21.0Â %21.0Â %Non-taxable REIT income (dividends paid deduction)(17.6)%(32.6)%Other differences in taxable income/(loss) from GAAP9.0Â %23.0Â %State and local taxes(0.1)%â€”Â %Change in valuation allowance on DTAs(10.6)%(11.0)%Effective tax rate1.7Â %0.4Â % X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for income tax. + 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/1943274/2147482685/740-10-50-12Reference 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/1943274/2147482663/740-10-55-231Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12C -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12CReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12B -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12BReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 270 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477891/740-270-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.5.Q1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-13Reference 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(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/740/tableOfContentReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-14Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-21Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 17 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-17Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 11.C) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482603/740-30-50-2 + Details Name: us-gaap_IncomeTaxDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 28 R17.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies 6 Months Ended Jun. 30, 2024 Commitments and Contingencies Disclosure [Abstract] Â Commitments and Contingencies Commitments and ContingenciesÂ (a) Lease Commitments Â The Companyâ€™s primary lease commitment relates to its corporate headquarters. For the three months ended JuneÂ 30, 2024 and 2023, the Company recorded an expense in connection with this lease of approximately $1.5 million and $1.5Â million, respectively, and for the six months ended JuneÂ 30, 2024 and 2023, $2.8 million and $2.7Â million, respectively. The original term specified in this lease is approximately fifteen years with a termination date of December 2036 and an option to renew for an additional five years. At JuneÂ 30, 2024, the contractual minimum rental payments (exclusive of possible rent escalation charges and normal recurring charges for maintenance, insurance and taxes) regarding the Companyâ€™s lease commitments were as follows: YearÂ EndingÂ DecemberÂ 31,Â MinimumÂ Rental Payments(InÂ Thousands)Â 2024 (1)$3,028Â 20255,212Â 20264,839Â 20275,119Â 20285,055Â Thereafter41,944Â Total$65,197Â Present Value Discount(23,049)Total Lease Liability (Note 7)$42,148Â (1) Reflects contractual minimum rental payments due for the period from July 1, 2024 through December 31, 2024.Additionally, in June 2023, Lima One executed a lease agreement on new office space in Greenville, South Carolina for a thirteen-year term. The Company expects the average annual lease rental expense to be approximately $3.2Â million. Lima One currently expects to relocate to the space in the latter half of 2025. The agreement can be terminated by the Company if vertical construction of the building has not commenced by September 1, 2024.(b) Representations and Warranties in Connection with Loan Securitization and Other Loan Sale TransactionsIn connection with the loan securitization and sale transactions entered into by the Company, the Company has the obligation under certain circumstances to repurchase assets previously transferred to securitization vehicles, or otherwise sold, upon breach of certain representations and warranties. As ofÂ JuneÂ 30, 2024, the Company was not aware of any material unsettled repurchase claims that would require a reserve (see Note 14).(c) Loan Commitments At JuneÂ 30, 2024, the Company had unfunded commitments in connection with its Single-family and Multifamily transitional loans of $412.3 million and $82.8Â million, respectively (see Note 3). These commitments are subject to certain conditions that the respective borrowers must meet before funding is required. In addition, from time to time, Lima One makes short-term commitments to originate mortgage loans; such commitments were not significant at JuneÂ 30, 2024.(d) GuaranteeIn connection with one of its investments in a loan origination partner, the Company has guaranteed up to $42.5Â million of such investeeâ€™s warehouse financing. As of JuneÂ 30, 2024, the Company has not recorded a liability in connection with this guarantee. X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType 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/tableOfContentReference 2: 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/1943274/2147482648/440-10-50-4Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 450 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/450/tableOfContentReference 4: 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/1943274/2147478522/954-440-50-1Reference 5: 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/1943274/2147482648/440-10-50-4Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -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:textBlockItemType Balance Type: na Period Type: duration XML 29 R18.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity 6 Months Ended Jun. 30, 2024 Stockholders' Equity Note [Abstract] Â Stockholders' Equity Stockholdersâ€™ Equity Â (a) Preferred Stock Â 7.50% Series B Cumulative Redeemable Preferred Stock (â€œSeries B Preferred Stockâ€)On April 15, 2013, the Company completed the issuance of 8.0 million shares of its Series B Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The Companyâ€™s SeriesÂ B Preferred Stock is entitled to receive a dividend at a rate of 7.50% per year on the $25.00 liquidation preference before the Companyâ€™s common stock is paid any dividends and is senior to the Companyâ€™s common stock with respect to distributions upon liquidation, dissolution or winding up. Dividends on the Series B Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series B Preferred Stock is redeemable at $25.00 per share plus accrued and unpaid dividends (whether or not authorized or declared), exclusively at the Companyâ€™s option.The SeriesÂ B Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive).Â Under such circumstances, the SeriesÂ B Preferred Stock will be entitled to vote to elect two additional directors to the Companyâ€™s Board of Directors (the â€œBoardâ€), until all unpaid dividends have been paid or declared and set apart for payment.Â In addition, certain material and adverse changes to the terms of the SeriesÂ B Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of SeriesÂ B Preferred Stock.The following table presents cash dividends declared by the Company on its Series B Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.46875February 20, 2024March 5, 2024March 28, 20240.46875November 21, 2023December 4, 2023December 29, 20230.46875August 17, 2023September 5, 2023September 29, 20230.46875May 22, 2023June 5, 2023June 30, 20230.46875February 21, 2023March 6, 2023March 31, 20230.468756.50% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (â€œSeries C Preferred Stockâ€)On February 28, 2020, the Company amended its charter through the filing of articles supplementary to reclassify 12,650,000 shares of the Companyâ€™s authorized but unissued common stock as shares of the Companyâ€™s Series C Preferred Stock. On March 2, 2020, the Company completed the issuance of 11.0 million shares of its Series C Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The total net proceeds the Company received from the offering were approximately $266.0 million, after deducting offering expenses and the underwriting discount. The Companyâ€™s SeriesÂ C Preferred Stock is entitled to receive dividends (i) from and including the original issue date to, but excluding, March 31, 2025, at a fixed rate of 6.50% per year on the $25.00 liquidation preference and (ii) from and including March 31, 2025, at a floating rate equal to three-month London Interbank Offered Rate (â€œLIBORâ€) plus a spread of 5.345% per year of the $25.00 per share liquidation preference before the Companyâ€™s common stock is paid any dividends, and is senior to the Companyâ€™s common stock with respect to distributions upon liquidation, dissolution or winding up. In light of the discontinuance of the publication of three-month LIBOR after June 2023 and pursuant to the Adjustable Interest Rate (LIBOR) Act and the Federal Reserveâ€™s final rules promulgated thereunder, the three-month CME Term SOFR (Secured Overnight Financing Rate) has replaced three-month LIBOR as the successor base rate. Dividends on the Series C Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series C Preferred Stock is not redeemable by the Company prior to March 31, 2025, except under circumstances where it is necessary to preserve the Companyâ€™s qualification as a REIT for U.S. federal income tax purposes and upon the occurrence of certain specified change in control transactions. On or after March 31, 2025, the Company may, at its option, subject to certain procedural requirements, redeem any or all of the shares of the Series C Preferred Stock for cash at a redemption price of $25.00 per share, plus any accrued and unpaid dividends thereon (whether or not authorized or declared) to, but excluding, the redemption date.The SeriesÂ C Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive).Â Under such circumstances, the SeriesÂ C Preferred Stock will be entitled to vote to elect two additional directors to the Companyâ€™s Board, until all unpaid dividends have been paid or declared and set apart for payment. In addition, certain material and adverse changes to the terms of the SeriesÂ C Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of SeriesÂ C Preferred Stock.The following table presents cash dividends declared by the Company on its Series C Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.40625February 20, 2024March 5, 2024March 28, 20240.40625November 21, 2023December 4, 2023December 29, 20230.40625August 17, 2023September 5, 2023September 29, 20230.40625May 22, 2023June 5, 2023June 30, 20230.40625February 21, 2023March 6, 2023March 31, 20230.40625(b)Â Dividends on Common Stock Â The following table presents cash dividends declared by the Company on its common stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareÂ June 11, 2024June 28, 2024July 31, 2024$0.35(1)March 7, 2024March 28, 2024April 30, 20240.35December 13, 2023December 29, 2023January 31, 20240.35September 20, 2023October 2, 2023October 31, 20230.35June 15, 2023June 30, 2023July 31, 20230.35March 10, 2023March 31, 2023April 28, 20230.35(1) At JuneÂ 30, 2024, the Company had accrued dividends and dividend equivalents payable of $36.0 million related to the common stock dividend declared on JuneÂ 11, 2024.(c) Discount Waiver, Direct Stock Purchase and Dividend Reinvestment Plan (â€œDRSPPâ€) Â On September 27, 2022, the Company filed a shelf registration statement on FormÂ S-3 with the SEC under the Securities Act of 1933, as amended (the â€œSecurities Actâ€), for the purpose of registering common stock for sale through its DRSPP.Â Pursuant to RuleÂ 462(e)Â under the Securities Act, this shelf registration statement became effective automatically upon filing with the SEC and registered an aggregate of 2.0 million shares of common stock.Â The Companyâ€™s DRSPP is designed to provide existing stockholders and new investors with a convenient and economical way to purchase shares of common stock through the automatic reinvestment of dividends and/or optional cash investments.Â At JuneÂ 30, 2024, approximately 2.0 million shares of common stock remained available for issuance pursuant to the DRSPP shelf registration statement.Â The Company did not issue any shares pursuant to its DRSPP during the six months ended June 30, 2024. From the inception of the DRSPP in SeptemberÂ 2003 through JuneÂ 30, 2024, the Company issued 8,848,219 shares pursuant to the DRSPP, raising net proceeds of $290.8 million.(d)Â At-the-Market Offering Program On February 29, 2024, the Company entered into a distribution agreement pursuant to the terms of which the Company may offer and sell shares of its common stock having an aggregate gross sales price of up to $300.0Â million, from time to time, through various sales agents in transactions deemed to be â€œeat-the-marketâ€ offerings under federal securities laws (the â€œATM Programâ€).The Company did not sell any shares of common stock through the ATM Program during the six months ended JuneÂ 30, 2024.(e)Â Stock Repurchase Program Â On February 29, 2024, the Company announced its Board had authorized a new $200Â million stock repurchase program with respect to the Companyâ€™s common stock, which will be in effect through the end of 2025. The Company's prior stock repurchase program, which was adopted in March 2022, had authorized the repurchase of up to $250Â million of common stock and expired on December 31, 2023, with approximately $202.5Â million remaining available at the date of expiration. The new stock repurchase program supersedes the prior stock repurchase program in its entirety.The stock repurchase program does not require the purchase of any minimum number of shares. The timing and extent to which the Company repurchases its shares will depend upon, among other things, market conditions, share price, liquidity, regulatory requirements and other factors, and repurchases may be commenced or suspended at any time without prior notice. Acquisitions under the stock repurchase program may be made in the open market, through privately negotiated transactions or block trades or other means, in accordance with applicable securities laws (including, in the Companyâ€™s discretion, through the use of one or more plans adopted under Rule 10b5-1 promulgated under the Exchange Act of 1934, as amended (the â€œExchange Actâ€)). The Company did not repurchase any shares of its common stock during the six months ended JuneÂ 30, 2024 and 2023. At JuneÂ 30, 2024, $200Â million remained available under the current authorization for the purchase of the Companyâ€™s common stock under the stock repurchase program.(f) Accumulated Other Comprehensive Income/(Loss) The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2024:Three Months Ended June 30, 2024Six Months Ended June 30, 2024(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCIBalance at beginning of period$19,526Â $â€”Â $19,526Â $17,698Â $â€”Â $17,698Â OCI before reclassifications784Â â€”Â 784Â 2,612Â â€”Â 2,612Â Amounts reclassified from AOCI(2,658)â€”Â (2,658)(2,658)â€”Â (2,658)Net OCI during the period (2)(1,874)â€”Â (1,874)(46)â€”Â (46)Balance at end of period$17,652Â $â€”Â $17,652Â $17,652Â $â€”Â $17,652Â (1)Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2) For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss). The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2023:Three Months Ended June 30, 2023Six Months Ended June 30, 2023(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet

Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCIBalance at beginning of period$20,225Â $â€”Â $20,225Â $21,341Â $â€”Â $21,341Â OCI before reclassifications(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Amounts reclassified from AOCIâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â Net OCI during the period (2)(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Balance at end of period$13,420Â $â€”Â $13,420Â $13,420Â $â€”Â $13,420Â (1)Â Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2)Â For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss). X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityNoteAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for equity. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 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/1943274/2147481112/505-10-50-13Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 4: 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https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 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:textBlockItemType Balance Type: na Period Type: duration XML 30 R19.htm IDEA: XBRL DOCUMENT v3.24.2.u1 EPS Calculation 6 Months Ended Jun. 30, 2024 Earnings Per Share [Abstract] Â EPS Calculation EPS CalculationÂ The following table presents a reconciliation of the earnings/(loss) and shares used in calculating basic and diluted earnings/(loss) per share for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands,Â ExceptÂ PerÂ ShareÂ Amounts)2024202320242023Basic Earnings/(Loss) per Share:Net income/(loss)$41,946Â $(25,928)$65,159Â $46,856Â Dividends declared on preferred stock(8,218)(8,218)(16,437)(16,437)Dividends, dividend equivalents and undistributed earnings allocated to participating securities(114)â€”Â (281)â€”Â Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Basic Income/(Loss) per Share$0.32Â (0.34)0.47Â $0.30Â Diluted Earnings/(Loss) per Share:Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Interest expense on Convertible Senior Notes â€”Â â€”Â â€”Â â€”Â Dividends, dividend equivalents and undistributed earnings allocated to participating securitiesâ€”Â â€”Â â€”Â â€”Â Net income/(loss) available to common stockholders - diluted$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Effect of assumed conversion of Convertible Senior Notes to common sharesâ€”Â â€”Â â€”Â â€”Â Unvested and vested restricted stock units1,730Â â€”Â 1,643Â 1,771Â Diluted weighted average common shares outstanding (1)105,176Â 102,186Â 104,953Â 103,941Â Diluted Income/(Loss) per Share$0.32Â (0.34)0.46Â $0.29Â (1)At JuneÂ 30, 2024, the Company had approximately 341,000 equity instruments outstanding that were excluded from the calculation of diluted EPS for the three and six months ended JuneÂ 30, 2024, respectively as they were determined to be anti-dilutive.Â These equity instruments reflect RSUs (based on current estimate of expected share settlement amount) with a weighted average grant date fair value of $11.20. These equity instruments may have a dilutive impact on future EPS. Â During the six months ended JuneÂ 30, 2024, the Convertible Senior Notes were determined to be anti-dilutive and were excluded from the calculation of diluted EPS under the â€œif-convertedâ€ method. Under this method, the periodic interest expense for dilutive notes is added back to the numerator and the weighted average number of shares that the notes are entitled to (if converted, regardless of whether the conversion option is in or out of the money) are included in the denominator for the purpose of calculating diluted EPS. X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for earnings per share. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-3 + Details Name: us-gaap_EarningsPerShareTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 31 R20.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Equity Compensation and Other Benefit Plans 6 Months Ended Jun. 30, 2024 Compensation Related Costs [Abstract] Â Equity Compensation and Other Benefit Plans Equity Compensation and Other Benefit Plans Â (a)Â Equity Compensation Plan Â In accordance with the terms of the Companyâ€™s Equity Plan, which was approved by the Companyâ€™s stockholders on June 6, 2023 (and which amended and restated the Companyâ€™s 2020 Equity Compensation Plan), directors, officers and employees of the Company and any of its subsidiaries and other persons expected to provide significant services for the Company and any of its subsidiaries are eligible to receive grants of stock options (â€œOptionsâ€), restricted stock, RSUs, dividend equivalent rights and other stock-based awards under the Equity Plan.Â Subject to certain exceptions, stock-based awards relating to a maximum of 8.5 million shares of common stock may be granted under the Equity Plan; forfeitures and/or awards that expire unexercised do not count toward this limit.Â At JuneÂ 30, 2024, approximately 3.9 million shares of common stock remained available for grant in connection with stock-based awards under the Equity Plan.Â A participant may generally not receive stock-based awards in excess of 2.0 million shares of common stock in any one year and no award may be granted to any person who, assuming exercise of all Options and payment of all awards held by such person, would own or be deemed to own more than 9.8% of the outstanding shares of the Companyâ€™s common stock.Â Unless previously terminated by the Board, awards may be granted under the Equity Plan until June 6, 2033.Restricted Stock Units Under the terms of the Equity Plan, RSUs are instruments that provide the holder with the right to receive, subject to the satisfaction of conditions set by the Compensation Committee at the time of grant, a payment of a specified value, which may be a share of the Companyâ€™s common stock, the fair market value of a share of the Companyâ€™s common stock, or such fair market value to the extent in excess of an established base value, on the applicable settlement date.Â Although the Equity Plan permits the Company to issue RSUs that can settle in cash, all of the Companyâ€™s outstanding RSUs as of JuneÂ 30, 2024 are designated to be settled in shares of the Companyâ€™s common stock.Â The Company granted 94,333 and 1,349,819 RSUs during the three and six months ended JuneÂ 30, 2024, respectively, and granted 90,388 and 1,608,063 RSUs during the three and six months ended JuneÂ 30, 2023, respectively. There were 11,985 and 267,875 RSUs forfeited during the three and six months ended JuneÂ 30, 2024, respectively, and 27,413 and 204,574 RSUs forfeited during the three and six months ended JuneÂ 30, 2023, respectively. There were 129,949 and 58,505 RSUs surrendered to satisfy tax obligations during the six months ended JuneÂ 30, 2024 and 2023, respectively. All holders of RSUs outstanding at JuneÂ 30, 2024 may be entitled to receive dividend equivalent payments depending on the terms and conditions of the award either in cash at the time dividends are paid by the Company or at the time of settlement of the RSU award, or for performance-based RSU awards, as a grant of stock at the time such awards are settled.Â At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had unrecognized compensation expense of $12.7 million and $9.2 million, respectively, related to RSUs.Â The unrecognized compensation expense at JuneÂ 30, 2024, is expected to be recognized over a weighted average period of 2.0 years.Restricted StockÂ The Company did not grant any shares of restricted common stock during the six months ended June 30, 2024 and 2023. At JuneÂ 30, 2024, the Company did not have any shares of restricted common stock outstanding.Dividend EquivalentsÂ A dividend equivalent is a right to receive a distribution equal to the dividend distributions that would be paid on a share of the Companyâ€™s common stock.Â Dividend equivalents may be granted as a separate instrument or may be a right associated with the grant of another award (e.g., an RSU) under the Equity Plan, and they are paid typically in cash or other consideration at such times and in accordance with such rules as the Compensation Committee of the Board shall determine in its discretion.Â Dividend equivalent payments are generally charged to Stockholdersâ€™ Equity when common stock dividends are declared to the extent that such equivalents are expected to vest.Â The Company made dividend equivalent payments associated with RSU awards of approximately $0.3 million and $1.7 million during the three and six months ended JuneÂ 30, 2024, respectively, and approximately $0.1Â million and $0.2Â million during the three and six months ended JuneÂ 30, 2023, respectively. In addition, no dividend equivalents rights awarded as separate instruments were granted during the six months ended June 30, 2024 and 2023.Â Â Expense Recognized for Equity-Based Compensation InstrumentsÂ The following table presents the Companyâ€™s expenses related to its equity-based compensation instruments for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)20242023202420232023RSUs$3,899Â $3,932Â $10,142Â $6,952Â Total$3,899Â $3,932Â $10,142Â $6,952Â (b)Â Deferred Compensation Plans Â The Company administers deferred compensation plans for its senior officers and non-employee directors (collectively, the â€œDeferred Plansâ€), pursuant to which participants may elect to defer up to 100% of certain cash compensation.Â The Deferred Plans are designed to align participantsâ€™ interests with those of the Companyâ€™s stockholders.Â Amounts deferred under the Deferred Plans are considered to be converted into â€œstock unitsâ€ of the Company.Â Stock units do not represent stock of the Company, but rather are a liability of the Company that changes in value as would equivalent shares of the Companyâ€™s common stock.Â Deferred compensation liabilities are settled in cash at the termination of the deferral period, based on the value of the stock units at that time.Â The Deferred Plans are non-qualified plans under the Employee Retirement Income Security Act of 1974 and, as such, are not funded.Â Prior to the time that the deferred accounts are settled, participants are unsecured creditors of the Company.Â The Companyâ€™s liability for stock units in the Deferred Plans is based on the market price of the Companyâ€™s common stock at the measurement date.Â The following table presents the Companyâ€™s expenses (reversal) related to its Deferred Plans for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)20242023202420232023Non-employee directors(92)305Â $14Â $414Â Total$(92)$305Â $14Â $414Â Â The following table presents the aggregate amount of income deferred by participants of the Deferred Plans through JuneÂ 30, 2024 and DecemberÂ 31, 2023 that had not been distributed and the Companyâ€™s associated liability for such deferrals at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023(InÂ Thousands)Undistributed Income Deferred (1)Â Liability Under Deferred PlansUndistributed Income Deferred (1)Â Liability Under Deferred PlansNon-employee directors$2,644Â $2,446Â $2,611Â $2,404Â Total$2,644Â $2,446Â $2,611Â $2,404Â (1)Â Represents the cumulative amounts that were deferred by participants through JuneÂ 30, 2024 and DecemberÂ 31, 2023, which had not been distributed through such respective date. X - ReferencesNo definition available. + Details Name: us-gaap_CompensationRelatedCostsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for compensation costs, including compensated absences accruals, compensated absences liability, deferred compensation arrangements and income statement compensation items. Deferred compensation arrangements may include a description of an arrangement with an individual employee, which is generally an employment contract between the entity and a selected officer or key employee containing a promise by the employer to pay certain amounts at designated future dates, usually including a period after retirement, upon compliance with stipulated requirements. This type of arrangement is distinguished from broader based employee benefit plans as it is usually tailored to the employee. Disclosure also typically includes the amount of related compensation expense recognized during the reporting period, the number of shares (units) issued during the period under such arrangements, and the carrying amount as of the balance sheet date of the related liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 710 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/710/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 710 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482969/710-10-50-1 + Details Name: us-gaap_CompensationRelatedCostsGeneralTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 32 R21.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments 6 Months Ended Jun. 30, 2024 Fair Value Disclosures [Abstract] Â Fair Value of Financial Instruments Fair Value of Financial Instruments Â GAAP requires the categorization of fair value measurements into three broad levels that form a hierarchy. A financial instrumentâ€™s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.Â The three levels of valuation hierarchy are defined as follows:Â Level 1 â€” Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.Â Level 2 â€” Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.Â Level 3 â€” Inputs to the valuation methodology are unobservable and significant to the fair value measurement.Â The following describes the valuation methodologies used for the Companyâ€™s financial instruments measured at fair value on a recurring basis, as well as the general classification of such instruments pursuant to the valuation hierarchy.Â Residential Whole Loans, at Fair ValueÂ The Company determines the fair value of its residential whole loans held at fair value after considering valuations obtained from third parties that specialize in providing valuations of residential mortgage loans. The valuation approach applied generally depends on whether the loan is considered performing or non-performing at the date the valuation is performed. For performing loans, estimates of fair value are derived using a discounted cash flow approach, where estimates of cash flows are determined from the scheduled payments, adjusted using forecasted prepayment, default and loss given default rates. For non-performing loans, asset liquidation cash flows are derived based on the estimated time to liquidate the loan, the estimated value of the collateral, expected costs and estimated home price levels. Estimated cash flows for both performing and non-performing loans are discounted at yields considered appropriate to arrive at a reasonable exit price for the asset. Indications of loan value such as actual trades, bids, offers and generic market color may be used in determining the appropriate discount yield. The Companyâ€™s residential whole loans held at fair value are classified as Level 3 in the fair

value hierarchy; however, the Company determined that the market inputs used in valuing its Agency eligible investor loans were sufficiently observable to be classified as Level 2.Securities, at Fair ValueResidential Mortgage SecuritiesIn determining the fair value of the Companyâ€™s other residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants.Â Valuations of TBA securities positions are based on executed levels for positions entered into and subsequently rolled forward, as well as prices obtained from pricing services for outstanding positions at each reporting date. These valuations are assessed for reasonableness by considering market TBA levels observed via Bloomberg for the same coupon and term to maturity. In valuing Non-Agency MBS, the Company understands that pricing services use observable inputs that include, in addition to trading activity observed in the marketplace, loan delinquency data, credit enhancement levels and vintage, which are taken into account to assign pricing factors such as spread and prepayment assumptions.Â The Company collects and considers current market intelligence on all major markets, including benchmark security evaluations and bid-lists from various sources, when available.Â The Companyâ€™s residential mortgage securities are valued using various market data points as described above, which management considers directly or indirectly observable parameters.Â Accordingly, these securities are classified as Level 2 in the fair value hierarchy. Term Notes Backed by MSR CollateralThe Companyâ€™s valuation process for term notes backed by MSR collateral is similar to that used for residential mortgage securities and considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as managementâ€™s observations of market activity. Other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral and, as applicable, the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Based on its evaluation of the observability of the data used in its fair value estimation process, these assets are classified as Level 2 in the fair value hierarchy.Financing Agreements, at Fair ValueAgreements with mark-to-market collateral provisions These agreements are secured and subject to margin calls and their base interest rates reset frequently to market based rates. As a result, no credit valuation adjustment is required, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Companyâ€™s financing agreements with mark-to-market collateral provisions held at fair value are classified as Level 2 in the fair value hierarchy if the credit spreads used to price the instrument reset frequently, which is typically the case with shorter term repurchase agreement contracts collateralized by securities. Financing agreements with mark-to-market collateral provisions that are typically longer term and are collateralized by residential whole loans where the credit spread paid over the base rate on the instrument is not reset frequently are classified as Level 3 in the fair value hierarchy.Agreements with non-mark-to-market collateral provisionsThese agreements are secured, but not subject to margin calls based on changes in the fair value of the financed residential whole loans. Such agreements may experience changes in advance rates or collateral eligibility as a result of factors such as changes in the delinquency status of the financed residential whole loans. As a result, a credit valuation adjustment would only be required if there were a significant decrease in collateral value, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Companyâ€™s financing agreements with non-mark-to-market collateral provisions held at fair value are classified as Level 3 in the fair value hierarchy.Securitized DebtIn determining the fair value of securitized debt, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants, consistent with the valuation methodology for residential mortgage securities. Accordingly, the Companyâ€™s securitized debt is classified as Level 2 in the fair value hierarchy. SwapsVariation margin payments on the Companyâ€™s Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been reported as the fair value of the Swap, generally to zero. The Company receives prices from pricing services to validate the fair value of the Swaps. Changes to the valuation methodologies used with respect to the Companyâ€™s financial instruments are reviewed by management to ensure any such changes result in appropriate exit price valuations.Â The Company will refine its valuation methodologies as markets and products develop and pricing methodologies evolve.Â The methods described above may produce fair value estimates that may not be indicative of net realizable value or reflective of future fair values.Â Furthermore, while the Company believes its valuation methods are appropriate and consistent with those used by market participants, the use of different methodologies, or assumptions, to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.Â The Company uses inputs that are current as of the measurement date, which may include periods of market dislocation, during which price transparency may be reduced.Â The Company reviews the classification of its financial instruments within the fair value hierarchy on a quarterly basis, and management may conclude that its financial instruments should be reclassified to a different level in the future.The following tables present the Companyâ€™s financial instruments carried at fair value on a recurring basis as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, on the consolidated balance sheets by the valuation hierarchy, as previously described:FairÂ ValueÂ atÂ JuneÂ 30, 2024 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Residential whole loans, at fair value$â€”Â $53,416Â $7,719,191Â $7,772,607Â Securities, at fair valueâ€”Â 863,289Â â€”Â 863,289Â Total assets carried at fair value$â€”Â $916,705Â $7,719,191Â $8,635,896Â Liabilities:Agreements with non-mark-to-market collateral provisions$â€”Â $â€”Â $377,252Â $377,252Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 290,228Â 290,228Â Securitized debtâ€”Â 4,414,701Â â€”Â 4,414,701Â Total liabilities carried at fair value$â€”Â $4,414,701Â $667,480Â $5,082,181Â FairÂ ValueÂ atÂ DecemberÂ 31, 2023 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Â Â Â Â Residential whole loans, at fair value$â€”Â $55,779Â $7,455,729Â $7,511,508Â Securities, at fair valueâ€”Â 746,090Â â€”Â 746,090Â Total assets carried at fair value$â€”Â $801,869Â $7,455,729Â $8,257,598Â Liabilities:Agreements with non-mark-to-market collateral provisionsâ€”Â â€”Â 469,424Â 469,424Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 178,864Â 178,864Â Securitized debtâ€”Â 3,985,372Â â€”Â 3,985,372Â Total liabilities carried at fair value$â€”Â $3,985,372Â $648,288Â $4,633,660Â Â Changes in Level 3 Assets and Liabilities Measured at Fair Value on a Recurring BasisThe following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s Residential whole loans, at fair value, which are classified as Level 3 and measured at fair value on a recurring basis:Residential Whole Loans, at Fair ValueThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232024Balance at beginning of period$7,599,254Â $6,013,378Â $7,455,729Â $5,676,430Â Purchases and originations536,071Â 734,748Â 1,024,121Â 1,071,563Â Draws152,160Â 132,914Â 315,905Â 251,991Â Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings16,682Â (129,797)26,889Â (2,193)Repayments(555,099)(293,792)(901,662)(527,226)Loan sales and repurchases(13,944)(900)(173,839)(1,477)Transfer to REO(15,933)(14,586)(27,952)(27,123)Balance at end of period$7,719,191Â $6,441,965Â $7,719,191Â $6,441,965Â The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with non-mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Non-mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232024Balance at beginning of period$399,049Â $526,623Â $469,424Â $578,879Â Issuances44,798Â 126,565Â 112,740Â 272,395Â Payment of principal(66,595)(213,082)(204,912)(411,168)Change in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$377,252Â $440,106Â $377,252Â $440,106Â The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232024Balance at beginning of period$176,759Â $680,708Â $178,864Â $884,495Â Issuances114,601Â 9,463Â 114,601Â 22,018Â Payment of principal(1,132)(137,009)(3,237)(353,351)Changes in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$290,228Â $553,162Â $290,228Â $553,162Â Fair Value Methodology for Level 3 Financial InstrumentsResidential Whole Loans, at Fair ValueThe following tables present a summary of quantitative information about the significant unobservable inputs used in the fair value measurement of the Companyâ€™s residential whole loans held at fair value for which it has utilized Level 3 inputs to determine fair value as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, dollars in thousands:June 30, 2024Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,296,825Â Discounted cash flowDiscount rate7.8Â %6.6Â %â€”Â 20.0Â %Prepayment rate12.2Â %â€”Â %â€”Â 55.8Â %Default rate1.8Â %â€”Â %â€”Â 61.3Â %Loss severity12.6Â %â€”Â %â€”Â 100.0Â %$343,938Â Liquidation modelDiscount rate8.9Â %8.0Â %â€”Â 20.0Â %Annual change in home prices3.7Â %(0.1)%â€”Â 12.1Â %Liquidation timeline (in years)1.80.8â€”Â 4.5Current value of underlying properties (3)$627$16â€”Â $14,126$7,640,763Â (1)Excludes approximately $78.4 million of Residential whole loans, at fair value, with a UPB of $90.3Â million, which were marked-to-market, but not based on a model, at JuneÂ 30, 2024. (2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.December 31, 2023Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,045,862Â Discounted cash flowDiscount rate7.9Â %6.2Â %â€”Â 29.2Â %Prepayment rate10.1Â %â€”Â %â€”Â 46.4Â %Default rate0.6Â %â€”Â %â€”Â 39.5Â %Loss severity10.8Â %â€”Â %â€”Â 100.0Â %$291,518Â Liquidation modelDiscount rate8.0Â %8.0Â %â€”Â 8.0Â %Annual change in home prices3.7Â %(0.4)%â€”Â 12.7Â %Liquidation timeline (in years)1.90.1â€”Â 4.5Current value of underlying properties (3)$531$24â€”Â $5,500$7,337,380Â (1)Excludes approximately $14.7Â million of Residential whole loans, at fair value, with a UPB of $15.9Â million, which were marked-to-market, but not based on a model at DecemberÂ 31, 2023 and approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of that period end.(2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.Changes in market conditions, as well as changes in the assumptions or methodology used to determine fair value, could result in a significant increase or decrease in the fair value of residential whole loans. Loans valued using a discounted cash flow model are most sensitive to changes in the discount rate assumption, while loans valued using the liquidation model technique are most sensitive to changes in the current value of the underlying properties and the liquidation timeline. Increases in discount rates, default rates, loss severities, or liquidation timelines, either in isolation or collectively, would generally result in a lower fair value measurement, whereas increases in the current or expected value of the underlying properties, in isolation, would result in a higher fair value measurement. In practice, changes in valuation assumptions may not occur in isolation and the changes in any particular assumption may result in changes in other assumptions, which could offset or amplify the impact on the overall valuation. The following table presents the carrying values and estimated fair values of the Companyâ€™s financial instruments at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024June 30, 2024December 31, 2023(InÂ Thousands)Level in Fair Value HierarchyCarrying ValueEstimated Fair ValueCarrying ValueEstimated Fair ValueFinancial Assets:Residential whole loans3$9,132,820Â $9,105,970Â $8,985,513Â $8,949,859Â Residential whole loans253,416Â 53,416Â 55,779Â 55,779Â Securities, at fair value2863,289Â 863,289Â 746,090Â 746,090Â Cash and cash equivalents1289,412Â 289,412Â 318,000Â 318,000Â Restricted cash1252,015Â 252,015Â 170,211Â 170,211Â Financial Liabilities (1):Financing agreements with non-mark-to-market collateral provisions3931,146Â 932,031Â 1,216,697Â 1,217,671Â Financing agreements with mark-to-market collateral provisions31,998,352Â 1,999,166Â 1,737,652Â 1,738,543Â Financing agreements with mark-to-market collateral provisions2730,844Â 730,844Â 622,603Â 622,603Â Securitized debt25,047,613Â 4,965,310Â 4,750,805Â 4,655,195Â Convertible senior notes2â€”Â â€”Â 208,989Â 209,065Â 8.875% Senior Notes2110,912Â 114,478Â â€”Â â€”Â 9.00% Senior Notes272,175Â 74,903Â â€”Â â€”Â (1)Carrying value of securitized debt, Convertible Senior Notes, 8.875% Senior Notes, 9.00% Senior Notes, and certain repurchase agreements is net of associated debt issuance costs. Other Assets Measured at Fair Value on a Nonrecurring BasisThe Company holds REO at the lower of the current carrying amount or fair value less estimated selling costs. During the six months ended JuneÂ 30, 2024 and 2023, the Company recorded REO with an aggregate estimated fair value, less estimated cost to sell, of $45.0 million and $49.2 million, respectively, at the time of foreclosure. In addition, at JuneÂ 30, 2024, the Company held one property which is considered Commercial REO (see Note 5) which is accounted for similarly and had an estimated fair value, less estimated cost to sell, of $33.1Â million, of which the Companyâ€™s 75% interest was $24.8Â million. The Company classifies fair value measurements of REO as Level 3 in the fair value hierarchy. X - ReferencesNo definition available. + Details Name: us-gaap_FairValueDisclosuresAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and 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/1943274/2147482078/820-10-55-107Reference 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/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/1943274/2147482106/820-10-50-2Reference 4: 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/1943274/2147482106/820-10-50-6AReference 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/1943274/2147482106/820-10-50-2EReference 6: 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/1943274/2147482106/820-10-50-6AReference 7: 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/1943274/2147482106/820-10-50-6AReference 8: 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/1943274/2147482106/820-10-50-6AReference 9: 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/1943274/2147482106/820-10-50-6AReference 10: 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/1943274/2147482106/820-10-50-2Reference 11: 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/1943274/2147482106/820-10-50-2Reference 12: 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/1943274/2147478119/940-820-50-1 + Details Name: us-gaap_FairValueDisclosuresTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 33 R22.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Use of Special Purpose Entities and Variable Interest Entities 6 Months Ended Jun. 30, 2024 Use of Special Purpose Entities and Variable Interest Entities Â Use of Special Purpose Entities and Variable Interest Entities Use of Special Purpose Entities and Variable Interest Entities Â A Special Purpose Entity (â€œSPEâ€) is an entity designed to fulfill a specific limited need of the company that organized it.Â SPEs are often used to facilitate transactions that involve securitizing financial assets or re-securitizing previously securitized financial assets.Â The

objective of such transactions may include obtaining non-recourse financing, obtaining liquidity or refinancing the underlying financial assets on improved terms.Â Securitization involves transferring assets to a SPE to convert all or a portion of those assets into cash before they would have been realized in the normal course of business, through the SPEâ€™s issuance of debt or equity instruments.Â Investors in a SPE usually have recourse only to the assets in the SPE and, depending on the overall structure of the transaction, may benefit from various forms of credit enhancement such as over-collateralization in the form of excess assets in the SPE, priority with respect to receipt of cash flows relative to holders of other debt or equity instruments issued by the SPE, or a line of credit or other form of liquidity agreement that is designed with the objective of ensuring that investors receive principal and/or interest cash flow on the investment in accordance with the terms of their investment agreement.Â The Company has entered into several financing transactions that resulted in the Company consolidating as VIEs the SPEs that were created to facilitate these transactions. See Note 2(p)Â for a discussion of the accounting policies applied to the consolidation of VIEs and transfers of financial assets in connection with financing transactions.Â The Company has engaged in loan securitizations primarily for the purpose of obtaining improved overall financing terms as well as non-recourse financing on a portion of its residential whole loan portfolio. Notwithstanding the Companyâ€™s participation in these transactions, the risks facing the Company are largely unchanged as the Company remains economically exposed to the first loss position on the underlying assets transferred to the VIEs.Â Loan Securitization TransactionsThe following table summarizes the key details of the Companyâ€™s consolidated loan securitization transactions currently outstanding as of JuneÂ 30, 2024 and DecemberÂ 31, 2023: (Dollars in Thousands)June 30, 2024December 31, 2023Aggregate unpaid principal balance of residential whole loans sold$8,664,831Â $8,241,053Â Face amount of Senior Bonds issued by the VIE and purchased by third-party investors$7,567,271Â $7,152,213Â Outstanding amount of Senior Bonds, at carrying value$632,912Â (1)$765,433Â (1)Outstanding amount of Senior Bonds, at fair value$4,414,701Â $3,985,372Â Outstanding amount of Senior Bonds, total$5,047,613Â $4,750,805Â Weighted average fixed rate for Senior Bonds issued4.88Â %(2)4.51Â %(2)Weighted average contractual maturity of Senior Bonds34 years(2)36 years(2)Face amount of Senior Support Certificates received by the Company (3)$1,083,414Â $1,047,297Â Cash received$7,504,463Â $7,089,575Â (1)Net of $1.3 million and $1.5 million of deferred financing costs at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2)At JuneÂ 30, 2024 and DecemberÂ 31, 2023, $3.7 billion and $3.4 billion, respectively, of Senior Bonds sold in securitization transactions contained a contractual coupon step-up feature whereby the coupon increases by either 100, 150, or 200 basis points or more at defined dates ranging from 24 months, up to 48 months from issuance if the bond is not redeemed before such date.(3)Provides credit support to the Senior Bonds sold to third-party investors in the securitization transactions.During the three and six months ended JuneÂ 30, 2024, the Company issued Senior Bonds with a current face of $160.0Â million and $655.1Â million to third-party investors for proceeds of $160.0Â million and $654.9Â million before offering costs and accrued interest. The Senior Bonds issued by the Company during the three months ended JuneÂ 30, 2024 are included in â€œFinancing agreements, at fair valueâ€ (at carrying value) on the Companyâ€™s consolidated balance sheets (see Note 6). During the three months ended June 30, 2024, the Company liquidated one SPE (which had been formed in 2021) and repaid the remaining $68.1Â million of outstanding Senior Bonds issued by such SPE.As of JuneÂ 30, 2024 and DecemberÂ 31, 2023, as a result of the transactions described above, securitized loans of approximately $6.0 billion and $5.7 billion are included in â€œResidential whole loansâ€ and REO with a carrying value of approximately $10.2 million and $33.3 million are included in â€œOther assetsâ€ on the Companyâ€™s consolidated balance sheets, respectively. As of JuneÂ 30, 2024 and DecemberÂ 31, 2023, the aggregate carrying value of Senior Bonds issued by consolidated VIEs was $5.0 billion and $4.8 billion, respectively.Â These Senior Bonds are disclosed as â€œSecuritized debtâ€ and are included in Financing agreements on the Companyâ€™s consolidated balance sheets.Â The holders of the securitized debt have no recourse to the general credit of the Company, but the Company does have the obligation, under certain circumstances, to repurchase assets from the VIE upon the breach of certain representations and warranties with respect to the residential whole loans sold to the VIE.Â In the absence of such a breach, the Company has no obligation to provide any other explicit or implicit support to any VIE.The Company concluded that the entities created to facilitate the loan securitization transactions are VIEs.Â The Company completed an analysis of whether each VIE created to facilitate the securitization transactions should be consolidated by the Company, based on consideration of its involvement in each VIE, including the design and purpose of the SPE, and whether its involvement reflected a controlling financial interest that resulted in the Company being deemed the primary beneficiary of each VIE.Â In determining whether the Company would be considered the primary beneficiary, the following factors were assessed:â€¢whether the Company has both the power to direct the activities that most significantly impact the economic performance of the VIE;Â andâ€¢whether the Company has a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE.Â Based on its evaluation of the factors discussed above, including maintaining certain rights in each entity including rights to direct loss mitigation activities and its involvement in the purpose and design of the entity, the Company determined that it was required to consolidate each VIE created to facilitate the loan securitization transactions.The Company also invests in securities issued by SPEs that may be VIEs. The Company is not the primary beneficiary of these SPEs, because it does not have the power to direct the activities that most significantly impact their economic performance, and therefore does not consolidate them. For these entities, the Companyâ€™s maximum exposure to loss is the amortized cost basis of the securities it owns, and it does not provide any liquidity arrangements, guarantees or other commitments to these entities. For more information on the Companyâ€™s investments in securities, see Note 4.Residential Whole Loans and REO (including Residential Whole Loans and REO transferred to consolidated VIEs)Included on the Companyâ€™s consolidated balance sheets as of JuneÂ 30, 2024 and DecemberÂ 31, 2023 are a total of $9.2 billion and $9.0 billion, respectively, of residential whole loans. These assets, excluding certain loans originated and held by Lima One, and certain of the Companyâ€™s REO assets, are directly owned by certain trusts established by the Company to acquire the loans and entities established in connection with the Companyâ€™s loan securitization transactions. The Company has assessed that these entities are required to be consolidated (see Notes 3 and 5(a)). X - DefinitionRepresents the disclosure of special purpose entities and variable interest entities of the reporting entity. + ReferencesNo definition available. + Details Name: mfa_SpecialPurposeEntitiesAndVariableInterestEntitiesDisclosureTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - Definition-- None. No documentation exists for this element. -- + ReferencesNo definition available. + Details Name: mfa_UseOfSpecialPurposeEntitiesAndVariableInterestEntitiesDisclosureAbstract Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 34 R23.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Segment Reporting 6 Months Ended Jun. 30, 2024 Segment Reporting [Abstract] Â Segment Reporting Segment ReportingAt JuneÂ 30, 2024, the Companyâ€™s reportable segments include (i) mortgage-related assets and (ii) Lima One. The Corporate column in the table below primarily consists of corporate cash and related interest income, investments in loan originators and related economics, general and administrative expenses not directly attributable to Lima One, interest expense on unsecured senior notes (see Note 6), securitization issuance costs, and preferred stock dividends. The following tables summarize segment financial information, which in total reconciles to the same data for the Company as a whole: (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2024Interest Income$101,216Â $81,780Â $3,835Â $186,831Â Interest Expense70,009Â 56,746Â 6,587Â 133,342Â Net Interest Income/(Expense)$31,207Â $25,034Â $(2,752)$53,489Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,079Â â€”Â Â€”Â 1,079Â Reversal/(Provision) for Credit Losses on Other Assets(26)â€”Â Â€”Â (26)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,260Â $25,034Â $(2,752)$54,542Â Net gain/(loss) on residential whole loans measured at fair value through earnings$28,474Â $(12,044)$â€”Â $16,430Â Impairment and other net gain/(loss) on securities and other portfolio investments(1,358)â€”Â (1,484)(2,842)Net gain/(loss) on real estate owned2,167Â (287)â€”Â 1,880Â Net gain/(loss) on derivatives used for risk management purposes11,296Â 4,791Â â€”Â 16,087Â Net gain/(loss) on securitized debt measured at fair value through earnings(6,620)(4,022)â€”Â (10,642)Lima One - origination, servicing and other fee incomeâ€”Â 7,619Â â€”Â 7,619Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net(85)914Â 488Â 1,317Â Other Income/(Loss), net$33,874Â $(3,029)$(996)$29,849Â Compensation and benefits$â€”Â $10,765Â $10,982Â $21,747Â Other general and administrative expense115Â 4,936Â 5,784Â 10,835Â Loan servicing, financing and other related costs4,796Â 615Â 3,306Â 8,717Â Amortization of intangible assetsâ€”Â 800Â â€”Â 800Â Income/(loss) before income taxes$61,223Â $4,889Â $(23,820)$42,292Â Provision for/(benefit from) income taxesâ€”Â â€”Â 346Â 346Â Net Income/(Loss)$61,223Â $4,889Â $(24,166)$41,946Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$61,223Â $4,889Â $(32,384)$33,728Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2023Interest Income$89,912Â $51,308Â $3,130Â $144,350Â Interest Expense57,308Â 38,575Â 3,962Â 99,845Â Net Interest Income/(Expense)$32,604Â $12,733Â (832)44,505Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(294)â€”Â â€”Â (294)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,310Â $12,733Â (832)44,211Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(97,459)$(33,244)$â€”Â $(130,703)Impairment and other net gain/(loss) on securities and other portfolio investments(3,697)â€”Â (872)(4,569)Net gain/(loss) on real estate owned2,493Â (340)â€”Â 2,153Â Net gain/(loss) on derivatives used for risk management purposes45,142Â 15,309Â â€”Â 60,451Â Net gain/(loss) on securitized debt measured at fair value through earnings18,887Â 8,507Â â€”Â 27,394Â Lima One - origination, servicing and other fee incomeâ€”Â 11,477Â â€”Â 11,477Â Other, net3,812Â 1,076Â 604Â 5,492Â Other Income/(Loss), net$(30,822)$2,785Â (268)(28,305)Compensation and benefits$â€”Â $11,403Â $10,368Â $21,771Â Other general and administrative expenseâ€”Â 4,198Â 7,324Â 11,522Â Loan servicing, financing and other related costs5,395Â 131Â 2,072Â 7,598Â Amortization of intangible assetsâ€”Â 1,300Â â€”Â 1,300Â Income/(loss) before income taxes$(3,907)$(1,514)$(20,864)$(26,285)Provision for/(benefit from) income taxesâ€”Â â€”Â (357)(357)Net Income/(Loss)$(3,907)$(1,514)$(20,507)$(25,928)Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$(3,907)$(1,514)$(28,725)$(34,146)(In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2024Interest Income$196,616Â $159,870Â $7,176Â $363,662Â Interest Expense136,860Â 113,336Â 12,163Â 262,359Â Net Interest Income/(Expense)$59,756Â $46,534Â $(4,987)$101,303Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,539Â â€”Â Â€”Â 1,539Â Reversal/(Provision) for Credit Losses on Other Assets(1,135)â€”Â Â€”Â (1,135)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,160Â $46,534Â $(4,987)$101,707Â Net gain/(loss) on residential whole loans measured at fair value through earnings$19,775Â $(14,858)$â€”Â $4,917Â Impairment and other net gain/(loss) on securities and other portfolio investments(6,133)â€”Â (1,485)(7,618)Net gain/(loss) on real estate owned3,423Â (552)â€”Â 2,871Â Net gain/(loss) on derivatives used for risk management purposes47,455Â 18,573Â â€”Â 66,028Â Net gain/(loss) on securitized debt measured at fair value through earnings(18,196)(14,908)â€”Â (33,104)Lima One - origination, servicing and other fee incomeâ€”Â 15,547Â â€”Â 15,547Â Net realized gain/(loss) on residential whole loans held at carrying value418Â â€”Â â€”Â 418Â Other, net875Â 1,418Â 899Â 3,192Â Other Income/(Loss), net$47,617Â $5,220Â (586)52,251Â Compensation and benefits$â€”Â $22,889Â $24,326Â $47,215Â Other general and administrative expense121Â 10,573Â 12,136Â 22,830Â Loan servicing, financing and other related costs10,066Â 1,135Â 4,558Â 15,759Â Amortization of intangible assetsâ€”Â 1,600Â â€”Â 1,600Â Income/(loss) before income taxes$97,590Â $15,557Â $(46,593)$66,554Â Provision for/(benefit from) income taxesâ€”Â â€”Â 1,395Â 1,395Â Net Income/(Loss)$97,590Â $15,557Â $(47,988)$65,159Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$97,590Â $15,557Â $(64,425)$48,722Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2023Interest Income$174,732Â $95,828Â $5,995Â $276,555Â Interest Expense113,394Â 71,370Â 7,917Â 192,681Â Net Interest Income/(Expense)$61,338Â $24,458Â $(1,922)$83,874Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(595)314Â â€”Â (281)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,743Â $24,772Â $(1,922)$83,593Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(1,949)$420Â $â€”Â $(1,529)Impairment and other net gain/(loss) on securities and other portfolio investments(767)â€”Â (871)(1,638)Net gain/(loss) on real estate owned6,417Â (322)â€”Â 6,095Â Net gain/(loss) on derivatives used for risk management purposes28,820Â 10,423Â â€”Â 39,243Â Net gain/(loss) on securitized debt measured at fair value through earnings(15,933)(8,398)â€”Â (24,331)Lima One - origination, servicing and other fee incomeâ€”Â 20,453Â â€”Â 20,453Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net6,020Â 1,447Â 1,039Â 8,506Â Other Income/(Loss), net$22,608Â $24,023Â $168Â $46,799Â Compensation and benefits$â€”Â $20,943Â $21,458Â $42,401Â Other general and administrative expenseâ€”Â 7,193Â 14,006Â 21,199Â Loan servicing, financing and other related costs10,114Â 350Â 6,673Â 17,137Â Amortization of intangible assetsâ€”Â 2,600Â â€”Â 2,600Â Income/(loss) before income taxes$73,237Â $17,709Â $(43,891)$47,055Â Provision for/(benefit from) income taxesâ€”Â â€”Â 199Â 199Â Net Income/(Loss)$73,237Â $17,709Â $(44,090)$46,856Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$73,237Â $17,709Â $(60,527)$30,419Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalJune 30, 2024Total Assets$6,575,888Â $4,167,768Â $333,269Â $11,076,925Â December 31, 2023Total Assets$6,370,237Â $4,000,932Â $401,521Â $10,772,690Â Lima One SegmentThe Lima One segment includes the stand-alone mortgage origination and servicing business of Lima One, including related goodwill, intangible assets, and direct expenses, plus Lima One-related residential whole loans and REO (defined as both those owned by Lima One on the acquisition date and those originated by Lima One since the acquisition date) and the economics related thereto (including any related taxes and the economics of associated financing and hedging instruments), all as recorded under GAAP. Associated financing economics are equal to the results of direct financings of Lima One-related residential whole loans and REO plus allocations of the results of financings which include Lima One related residential whole loans and REO as part of their collateral, based on the relative carrying values of the financed assets. Associated hedging economics are equal to allocations of the Companyâ€™s overall hedging results based on the relative estimated duration of each asset class hedged and the relative fair values of assets within each asset class.Mortgage-Related Assets SegmentThis segment is comprised of the remainder of the Companyâ€™s investments (including any related taxes and the economics of associated financing and hedging instruments). X - ReferencesNo definition available. + Details Name: us-gaap_SegmentReportingAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for reporting segments including data and tables. Reportable segments include those that meet any of the following quantitative thresholds a) it's reported revenue, including sales to external customers and intersegment sales or transfers is 10 percent or more of the combined revenue, internal and external, of all operating segments b) the absolute amount of its reported profit or loss is 10 percent or more of the greater, in absolute amount of 1) the combined reported profit of all operating segments that did not report a loss or 2) the combined reported loss of all operating segments that did report a loss c) its assets are 10 percent or more of the combined assets of all operating segments. + 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/disclosureRef -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 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/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 10: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (d) -Publisher FASB -URI

https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 12: 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 13: http://www.xbrl.org/2003/role/disclosureRef -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 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 34 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-34Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26C -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26CReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26B -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-15Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/280/tableOfContentReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-21Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-21Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32 + Details Name: us-gaap_SegmentReportingDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 35 R24.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Subsequent Events 6 Months Ended Jun. 30, 2024 Subsequent Events [Abstract] Â Subsequent Events Subsequent Events Securitization of loansSubsequent to quarter end, the Company completed one additional loan securitization collateralized by $245.4Â million UPB of Legacy RPL/NPL loans and $57.5Â million UPB of Non-QM loans. X - ReferencesNo definition available. + Details Name: us-gaap_SubsequentEventsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for significant events or transactions that occurred after the balance sheet date through the date the financial statements were issued or the date the financial statements were available to be issued. Examples include: the sale of a capital stock issue, purchase of a business, settlement of litigation, catastrophic loss, significant foreign exchange rate changes, loans to insiders or affiliates, and transactions not in the ordinary course of business. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/855/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483399/855-10-50-2 + Details Name: us-gaap_SubsequentEventsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 36 R25.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies (Policies) 6 Months Ended Jun. 30, 2024 Accounting Policies [Abstract] Â Basis of Presentation and Consolidation Basis of Presentation and Consolidation The interim unaudited consolidated financial statements of the Company have been prepared in accordance with the rulesÂ and regulations of the Securities and Exchange Commission (the â€œSECâ€).Â Certain information and note disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles (â€œGAAPâ€) have been condensed or omitted in accordance with these SEC rulesÂ and regulations.Â Management believes that the disclosures included in these interim unaudited consolidated financial statements are adequate to make the information presented not misleading.Â The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Companyâ€™s Annual Report on FormÂ 10-K for the year ended DecemberÂ 31, 2023.Â In the opinion of management, all normal and recurring adjustments necessary to present fairly the financial condition of the Company at JuneÂ 30, 2024 and results of operations for all periods presented have been made.Â The results of operations for the three and six months ended JuneÂ 30, 2024 should not be construed as indicative of the results to be expected for the full year.Â The accompanying consolidated financial statements of the Company have been prepared on the accrual basis of accounting in accordance with GAAP.Â The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.Â Although the Companyâ€™s estimates contemplate current conditions and how it expects them to change in the future, it is reasonably possible that actual conditions could differ from those estimates, which could materially impact the Companyâ€™s results of operations and its financial condition.Â Management has made significant estimates in several areas: impairment, valuation allowances and loss allowances on residential whole loans (see Note 3), certain securities designated as available-for- sale (â€œAFSâ€) (see Note 4) and certain Other assets (see Note 5), valuation of Securities, at fair value (see Notes 4 and 13), income recognition and valuation of residential whole loans (see Notes 3 and 13), valuation of financing agreements (Notes 6 and 13), and valuation of derivative instruments (see Notes 5(e) and 13). In addition, estimates are used in the determination of taxable income used in the assessment of REIT compliance and contingent liabilities for related taxes, penalties and interest (see Note 8).Â Actual results could differ from those estimates.The consolidated financial statements of the Company include the accounts of all subsidiaries. All intercompany accounts and transactions have been eliminated. In addition, the Company consolidates entities established to facilitate transactions related to the acquisition and securitization of residential whole loans. Certain prior period amounts have been reclassified to conform to the current period presentation. Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Residential whole loans included in the Companyâ€™s consolidated balance sheets are primarily comprised of pools of fixed- and adjustable-rate residential mortgage loans acquired through consolidated trusts in secondary market transactions or originated by our wholly owned subsidiary, Lima One Holdings, LLC, the parent company of Lima One Capital, LLC (collectively referred to as â€œLima Oneâ€). The accounting model utilized by the Company is determined at the time each loan package is initially acquired or each loan is originated. Prior to the second quarter of 2021, the Company typically elected the fair value option on loans that were 60 or more days delinquent at purchase. All other loans purchased prior to the second quarter of 2021 were typically held at carrying value. Starting in the second quarter of 2021, the Company began to elect the fair value option for all loans originated or acquired. The accounting model initially applied to loan originations and acquisitions is not permitted to be subsequently changed. Consequently, the Company is not permitted to retroactively apply fair value accounting to loans held at carrying value acquired in periods prior to the second quarter of 2021.The Companyâ€™s residential whole loans pledged as collateral against financing agreements are included in the consolidated balance sheets with amounts pledged disclosed in Note 6.Â Effective January 1, 2024, purchases and sales of residential whole loans are recorded on settlement date. As of December 31, 2023, approximately $103.7Â million of purchased residential whole loans, at fair value were recorded on the consolidated balance sheet and settled after period-end.The Companyâ€™s residential whole loans are primarily comprised of: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a â€œQualified Mortgageâ€ in accordance with guidelines adopted by the Consumer Financial Protection Bureau (â€œNon-QM loansâ€), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties (â€œSingle-family transitional loansâ€), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10Â million, made to non-occupant borrowers that generally intend to moderately rehabilitate or stabilize and then refinance or sell the properties (â€œMultifamily transitional loansâ€) (collectively with Single-family transitional loans, â€œTransitional loans,â€ also sometimes referred to as â€œRehabilitation loansâ€ or â€œFix and Flip loansâ€), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants (â€œSingle-family rental loansâ€ and, collectively with Transitional loans, â€œBusiness purpose loansâ€), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition (â€œLegacy RPL/NPL loansâ€) and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association (â€œFannie Maeâ€) or the Federal Home Loan Mortgage Corporation (â€œFreddie Macâ€) (â€œAgency eligible investor loans,â€ which are included in â€œOther loansâ€). Residential whole loans are initially recorded at their purchase price (or amount funded for originated loans). Interest income is accrued based on each loanâ€™s current interest-bearing balance and current interest rate. Interest income on loans acquired at a premium/discount to par is recorded each period based on the contractual coupon net of any amortization of premium or accretion of discount, adjusted for actual prepayment activity. For loans acquired with related servicing rights retained by the seller, interest income is reported net of related servicing costs.For loans acquired prior to the second quarter of 2021 for which the fair value option was not elected, an allowance for credit losses is recorded at acquisition, and maintained on an ongoing basis, for all credit losses expected over the life of the respective loan. Any required credit loss allowance would reduce the net carrying value of the loan with a corresponding charge to earnings, and may increase or decrease over time. Significant judgments are required in determining any allowance for credit loss, including assumptions regarding the loan cash flows expected to be collected, the value of the underlying collateral and the ability of the Company to collect on any other forms of security, such as a personal guaranty provided either by the borrower or an affiliate of the borrower. Income recognition is suspended, and interest accruals are reversed against income, for loans at the earlier of the date on which payments become 90 days past due or when, in the opinion of management, a full recovery of income and principal becomes doubtful (i.e., such loans are placed on nonaccrual status). For nonaccrual loans, interest income is recorded when interest payments are received. Interest accruals are resumed when the loan becomes contractually current. A loan is written off when it is no longer realizable and/or it is legally discharged. Charge-offs to the allowance for loan losses occur when losses are confirmed through the receipt of cash or other consideration from the completion of a sale; when a modification or restructuring takes place in which we grant a concession to a borrower or agree to a discount in full or partial satisfaction of the loan; when we take ownership and control of the underlying collateral in full satisfaction of the loan; when loans are reclassified as other investments; or when significant collection efforts have ceased and it is highly likely that a loss has been realized. The aggregate allowance for credit losses is equal to the sum of the losses expected over the life of each respective loan. Expected losses are generally calculated based on the estimated probability of default and loss severity of loans in the portfolio, which involves projecting each loanâ€™s expected cash flows based on their contractual terms, expected prepayments, and estimated default and loss severity rates. The expected losses in these projected cash flows are not discounted. The default and severity rates were estimated based on the following steps: (i) obtained the Companyâ€™s historical experience through an entire economic cycle for each loan type or, to the extent the Company did not have sufficient historical loss experience for a given loan type, publicly available data derived from the historical loss experience of certain banks, which data the Company believes is generally representative of its portfolio, (ii) obtained historical economic data (U.S. unemployment rates and home price appreciation) over the same period, and (iii) estimated default and severity rates during three distinct future periods based on historical default and severity rates during periods when economic conditions similar to those forecasted were experienced. The default and severity rates were applied to the estimated amount of loans outstanding during each future period, based on contractual terms and expected prepayments. Expected prepayments are estimated based on historical experience and current and expected future economic conditions, including market interest rates. The three periods were as follows: (i) a one-year forecast of economic conditions based on U.S. unemployment rates and home price appreciation, followed by (ii) a two-year â€œreversionâ€ period during which economic conditions (U.S. unemployment rates and home price appreciation) are projected to revert to historical averages on a straight line basis, followed by (iii) the remaining life of each loan, during which period economic conditions (U.S. unemployment rates and home price appreciation) are projected to equal historical averages. In addition, a liability is established (and recorded in Other Liabilities) each period using a similar methodology for committed but undrawn loan amounts. The Company forecasts future economic conditions based on forecasts provided by an external preparer of economic forecasts, as well as its own knowledge of the market and its portfolio. The Company may consider multiple scenarios and select the one that it believes results in the most reasonable estimate of expected losses. The Company may apply qualitative adjustments to these results as further described in Note 3. For certain loans where foreclosure has been deemed to be probable, loss estimates are based on whether the value of the underlying collateral is sufficient to recover the carrying value of the loan. This methodology has not changed significantly from the calculation of the allowance for credit losses in prior periods, although certain modeling factors have been refined over time and the data utilized has, in some cases, been updated to better align with actual and expected loss experiences.Certain Legacy RPL/NPL loans acquired by the Company for which the Company did not elect the fair value option are accounted for as credit deteriorated, as they have experienced a deterioration in credit quality since origination and prior to our purchase and were acquired at discounted prices that reflect, in part, the impaired credit history of the borrower. Substantially all of these loans have previously experienced payment delinquencies and the amount owed may exceed the value of the property pledged as collateral. Consequently, these loans generally have a higher likelihood of default than newly originated mortgage loans with loan-to-value ratios (â€œLTVsâ€) of 80% or less to creditworthy borrowers. The Company believes that amounts paid to acquire these loans represent fair market value at the date of acquisition. Loans considered credit deteriorated are initially recorded at their purchase price on a net basis, after establishing an initial allowance for credit losses (their initial cost basis is equal to their purchase price plus the initial allowance for credit losses). Subsequent to acquisition, the gross recorded amount for these loans reflects the initial cost basis, plus accretion/amortization of interest income, less principal and interest cash flows received. These credit deteriorated loans are presented on the Companyâ€™s consolidated balance sheets at carrying value, which reflects the recorded cost basis reduced by any allowance for credit losses. Interest income on such loans purchased is recorded each period based on the contractual coupon net of accretion/amortization of the difference between their cost basis and unpaid principal balance (â€œUPBâ€), subject to the Companyâ€™s nonaccrual policy.Loans Held-for-SaleFor loans for which the fair value option was not elected, once a decision has been made to sell loans previously classified as held for investment, such loans are considered held-for-sale and are carried at the lower of cost or fair value. Residential Whole Loans at Fair ValueCertain of the Companyâ€™s residential whole loans are presented at fair value on its consolidated balance sheets as a result of a fair value election made at the time of acquisition or origination. The Company generally considers accounting for these loans at fair value to be more reflective of the expected pattern of returns from these loans under current economic conditions. The Company determines the fair value of its residential whole loans held at fair value after considering portfolio valuations obtained from third-parties that specialize in providing valuations of residential mortgage loans and trading activity observed in the marketplace. Subsequent changes in fair value are reported in current period earnings and presented in Net (loss)/gain on residential whole loans measured at fair value through earnings on the Companyâ€™s consolidated statements of operations. Interest income is recorded on these loans based on their yield and is presented as part of interest income in the Companyâ€™s consolidated statements of operations. Cash outflows associated with loan-related advances made by the Company on behalf of the borrower are included in the basis of the loan and are reflected in unrealized gains or losses reported each period. Income and costs associated with originating loans on which the fair value option was elected are recorded in other income and expense, respectively, in the period in which they are earned or incurred. Securities, at Fair Value Securities, at Fair Value Residential Mortgage SecuritiesÂ The Company has invested in residential mortgage-backed securities (â€œMBSâ€) that are issued or guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as the Government National Mortgage Association (â€œGinnie Maeâ€) (collectively, â€œAgency MBSâ€), and residential MBS that are not guaranteed by any agency of the U.S. Government or any federally chartered corporation (â€œNon-Agency MBSâ€). In addition, the Company has investments in credit risk transfer (â€œCRTâ€) securities that are issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. As the loans in the

underlying pool are paid, the principal balance of the CRT securities is paid. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company. Term Notes Backed by Mortgage Servicing Rights (â€œMSRâ€) Collateral The Company has invested in term notes that are issued by special purpose vehicles (â€œSPVâ€) that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. The Company considers payment of principal and interest on these term notes to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. Credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the underlying MSRs are insufficient.DesignationÂ Securities that the Company generally intends to hold until maturity, but that it may sell from time to time as part of the overall management of its business, are designated as AFS. Such securities, which include term notes backed by MSR collateral and certain CRT securities, are carried at their fair value with unrealized gains and losses excluded from earnings (except when an allowance for loan losses is recognized, as discussed below) and reported in accumulated other comprehensive income/(loss) (â€œAOCIâ€), a component of Stockholdersâ€™ Equity.Â Upon the sale of an AFS security, any unrealized gain or loss is reclassified out of AOCI to earnings as a realized gain or loss using the specific identification method.The Company has elected the fair value option for its Agency and Non-Agency MBS and certain of its CRT securities. These securities are carried at their fair value with changes in fair value included in earnings for the period and reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations.Revenue Recognition, Premium Amortization and Discount AccretionÂ Interest income on securities is accrued based on their outstanding principal balance and their contractual terms. Premiums and discounts associated with MBS assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method. Adjustments to premium amortization are made for actual prepayment activity. Premiums and discounts associated with MBS not assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method based upon current expected future cash flows. Any adjustment to yield is made on a prospective basis. Â Determination of Fair Value for SecuritiesÂ In determining the fair value of the Companyâ€™s residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as managementâ€™s observations of market activity (see Note 13). For term notes backed by MSR collateral, other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral, as applicable, and the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Â Allowance for Credit LossesWhen the fair value of an AFS security is less than its amortized cost at the balance sheet date, the security is considered impaired.Â The Company assesses its impaired securities, as well as securities for which a credit loss allowance had been previously recorded, on at least a quarterly basis and determines whether any changes to the allowance for credit losses are required.Â If the Company intends to sell an impaired security, or it is more likely than not that it will be required to sell the impaired security before its anticipated recovery, then the Company must recognize a write-down through charges to earnings equal to the entire difference between the investmentâ€™s amortized cost and its fair value at the balance sheet date.Â If the Company does not expect to sell an impaired security, only the portion of the impairment related to credit losses is recognized through a loss allowance charged to earnings with the remainder recognized through AOCI on the Companyâ€™s consolidated balance sheets.Â Impairments recognized through other comprehensive income/(loss) (â€œOCIâ€) do not impact earnings.Â Credit loss allowances are subject to reversal through earnings resulting from improvements in expected cash flows. The determination as to whether to record (or reverse) a credit loss allowance is subjective, as such determinations are based on factual information available at the time of assessment as well as the Companyâ€™s estimates of future performance and cash flow projections.Â As a result, the timing and amount of losses constitute material estimates that are susceptible to significant change (see Note 4).Balance Sheet PresentationÂ The Companyâ€™s securities pledged as collateral against financing agreements and interest rate swap agreements (â€œSwapsâ€) are included on the consolidated balance sheets with the fair value of the securities pledged disclosed in Notes 6 and 5, respectively.Â Purchases and sales of securities are recorded on the trade date. Cash and Cash Equivalents Cash and Cash Equivalents Â Cash and cash equivalents include cash on deposit with financial institutions and investments in money market funds, all of which have original maturities of three months or less.Â Cash and cash equivalents may also include cash pledged as collateral to the Company by its financing counterparties as a result of reverse margin calls (i.e., margin calls made by the Company).Â The Company did not hold any cash pledged by its counterparties at JuneÂ 30, 2024 and DecemberÂ 31, 2023. Restricted Cash Restricted Cash Â Restricted cash primarily represents the Companyâ€™s cash collections held in connection with certain of the Companyâ€™s financing agreements, Swaps, consolidated securitization trusts and/or loan servicing activities that are not available to the Company for general corporate purposes. Restricted cash may be applied against amounts due to financing agreements, Swap counterparties and/or trust obligations or may be returned to the Company when the related collateral requirements are exceeded or at the maturity of financing agreements, Swaps and/or securitizations. Goodwill & Intangible Assets Goodwill & Intangible Assets Â At JuneÂ 30, 2024 and DecemberÂ 31, 2023, the Company had goodwill of $61.1 million, which represents the excess of the fair value of consideration paid over the fair value of net assets acquired in connection with the acquisition of Lima One, and other intangible assets of $6.4 million and $8.0 million, respectively (net of amortization), primarily comprised of customer relationships, non-competition agreements (fully amortized as of June 30, 2022), trademarks and trade names, and internally developed software recognized as part of the acquisition of Lima One (see Note 5(b)). The intangible assets are amortized over their expected useful lives, which ranged from one to ten years at acquisition. Goodwill, which is not subject to amortization, and intangible assets are tested for impairment at least annually, or more frequently under certain circumstances that could reduce the fair value of the Lima One reporting unit (a component of the Lima One segment) below its carrying amount. Through JuneÂ 30, 2024, the Company had not recognized any impairment against its goodwill or intangible assets. Goodwill and intangible assets are included in Other assets on the Companyâ€™s consolidated balance sheets. Real Estate Owned ("REO") Real Estate Owned (â€œREOâ€) Â REO represents real estate acquired by the Company, including through foreclosure, deed in lieu of foreclosure, or purchased in connection with the acquisition of residential whole loans. REO acquired through foreclosure or deed in lieu of foreclosure is initially recorded at fair value less estimated selling costs. REO acquired in connection with the acquisition of residential whole loans is initially recorded at its purchase price. Subsequent to acquisition, REO is reported, at each reporting date, at the lower of the current carrying amount or fair value less estimated selling costs and for presentation purposes is included in Other assets on the Companyâ€™s consolidated balance sheets. Changes in fair value that result in an adjustment to the reported amount of an REO property that has a fair value at or below its carrying amount are reported in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations Leases LeasesThe Company records its operating lease liabilities and operating lease right-of-use assets on its consolidated balance sheets. The operating lease liabilities are equal to the present value of the remaining fixed lease payments (excluding real estate tax and operating expense escalations) discounted at the Companyâ€™s estimated incremental borrowing rate at the date of lease commencement, and the operating lease right-of-use assets are equal to the operating lease liabilities adjusted for lease incentives and initial direct costs. As lease payments are made, the operating lease liabilities are reduced to the present value of the remaining lease payments and the operating lease right-of-use assets are reduced by the difference between the lease expense (straight-lined over the lease term) and the theoretical interest expense amount (calculated using the incremental borrowing rate at the date of lease commencement). Leasehold Improvements, Real estate and Other Depreciable Assets Leasehold Improvements, Real estate and Other Depreciable AssetsÂ Depreciation is computed on the straight-line method over the estimated useful life of the related assets or, in the case of leasehold improvements, over the shorter of the useful life or the lease term.Â Furniture, fixtures, computers and related hardware have estimated useful lives ranging from five to fifteen years at the time of purchase. Loan Securitization and Other Debt Issuance Costs Loan Securitization and Other Debt Issuance Costs Â Loan securitization related costs are costs associated with the issuance of beneficial interests by consolidated VIEs and incurred by the Company in connection with various financing transactions completed by the Company.Â These costs may include underwriting, rating agency, legal, accounting, diligence, bank and other fees.Â Such costs, which reflect deferred charges (unless the debt is recorded at fair value, as discussed below), are included on the Companyâ€™s consolidated balance sheets as a direct deduction from the corresponding debt liability. These deferred charges are amortized as an adjustment to interest expense using the effective interest method. For certain financing agreements, such costs are amortized over the shorter of the period to the expected or stated legal maturity of the debt instruments. The Company periodically reviews the recoverability of these deferred costs and, in the event an impairment charge is required, such amount will be included in Operating and Other Expense on the Companyâ€™s consolidated statements of operations. To the extent that the Company has elected the fair value option for the related debt liability, these costs are expensed at the closing of the transaction. Financing Arrangements Financing Agreements The Company finances the majority of its residential mortgage assets with financing agreements that include securitized debt, repurchase agreements and other forms of collateralized financing.Â Under repurchase agreements, the Company sells assets to a lender and agrees to repurchase the same assets in the future for a price that is higher than the original sale price.Â The difference between the sale price that the Company receives and the repurchase price that the Company pays represents interest paid to the lender.Â Although legally structured as sale and repurchase transactions, the Company accounts for repurchase agreements as secured borrowings. Under its repurchase agreements and other forms of collateralized financing, the Company pledges its assets as collateral to secure the borrowing, in an amount which is equal to a specified percentage of the fair value of the pledged collateral, while the Company retains beneficial ownership of the pledged collateral.Â At the maturity of a repurchase financing, unless the repurchase financing is renewed with the same counterparty, the Company is required to repay the loan including any accrued interest and concurrently receives back its pledged collateral from the lender.Â With the consent of the lender, the Company may renew a repurchase financing at the then prevailing financing terms.Â Margin calls, whereby a lender requires that the Company pledge additional assets or cash as collateral to secure borrowings under its repurchase financing with such lender, are routinely experienced by the Company when the value of the assets pledged as collateral declines as a result of principal amortization and prepayments or due to changes in market interest rates, spreads or other market conditions.Â The Company also may make margin calls on counterparties when collateral values increase.Â Should a counterparty decide not to renew a financing arrangement at maturity, the Company must either refinance elsewhere or be in a position to satisfy the obligation.Â If, during the term of a financing, a lender should default on its obligation, the Company might experience difficulty recovering its pledged assets which could result in an unsecured claim against the lender for the difference between the amount loaned to the Company plus interest due to the counterparty and the fair value of the collateral pledged by the Company to such lender, including accrued interest receivable on such collateral (see Notes 6 and 13).Â The Company has elected the fair value option on certain of its financing agreements. These agreements are reported at their fair value, with changes in fair value being recorded in earnings each period (or OCI, to the extent the change results from a change in instrument specific credit risk), as further detailed in Note 6. Interest expense on such financing agreements is recorded based on the current stated interest rate and outstanding principal balance in effect for the related agreement. Equity-Based Compensation Equity-Based Compensation Â Compensation expense for equity-based awards that are subject to vesting conditions, is recognized ratably over the vesting period of such awards, based upon the fair value of such awards at the grant date.Â Â The Company has made annual grants of restricted stock units (â€œRSUsâ€) under the Companyâ€™s Equity Compensation Plan (the â€œEquity Planâ€), certain of which cliff vest after a three-year period, subject only to continued employment, and others of which cliff vest after a three-year period, subject to both continued employment and the achievement of certain performance criteria based on a formula tied to the Companyâ€™s achievement of average total shareholder return (â€œTSRâ€) during that three-year period, as well as the TSR of the Company relative to the TSR of a group of peer companies (over the three-year period) selected by the Compensation Committee of the Companyâ€™s Board of Directors (the â€œCompensation Committeeâ€) at the date of grant. The features in these awards related to the attainment of TSR over a specified period constitute a â€œmarket condition,â€ which impacts the amount of compensation expense recognized for these awards.Â Specifically, the uncertainty regarding the achievement of the market condition was reflected in the grant date fair valuation of the RSUs, which is recognized as compensation expense over the relevant vesting period.Â The amount of compensation expense recognized is not dependent on whether the market condition was or will be achieved. Earnings per Common Share (â€œEPSâ€) Earnings per Common Share (â€œEPSâ€) Â Basic EPS is computed using the two-class method, which includes the weighted-average number of shares of common stock outstanding during the period and an estimate of other securities that participate in dividends, if any, to arrive at total common equivalent shares.Â In applying the two-class method, earnings are allocated to both shares of common stock and estimated securities that participate in dividends based on their respective weighted-average shares outstanding for the period. In calculating basic EPS, no adjustment is made to income available to common stockholders for forfeitable dividends or dividend equivalents. For the diluted EPS calculation, common equivalent shares are further adjusted for the effect of RSUs outstanding that are unvested and have dividends that are subject to forfeiture, using the treasury stock method.Â Under the treasury stock method, common equivalent shares are calculated assuming that all dilutive common stock equivalents are exercised and the proceeds, along with future compensation expenses associated with such instruments (if any), are used to repurchase shares of the Companyâ€™s outstanding common stock at the average market price during the reported period.Â In addition, the Companyâ€™s 6.25% Convertible Senior Notes due 2024 (the â€œConvertible Senior Notesâ€) were included in the calculation of diluted EPS if the assumed conversion into common shares was dilutive, using the â€œif-convertedâ€ method until their maturity and repayment in full. This calculation involved adding back the periodic interest expense associated with the Convertible Senior Notes to the numerator and by adding the shares that would have been issued in an assumed conversion (regardless of whether the conversion option is in or out of the money) to the denominator for the purposes of calculating diluted EPS Comprehensive Income/(Loss) Comprehensive Income/(Loss) Â The Companyâ€™s comprehensive income/(loss) available to common stock and participating securities includes net income, the change in net unrealized gains/(losses) on its AFS securities and derivative hedging instruments (to the extent that such changes are not recorded in earnings), adjusted by realized net gains/(losses) reclassified out of AOCI for sold AFS securities and terminated hedging relationships, as well as the portion of unrealized gains/(losses) on its financing agreements held at fair value related to instrument-specific credit risk, and is reduced by dividends declared on the Companyâ€™s preferred stock and issuance costs of redeemed preferred stock. Derivative Financial Instruments Derivative Financial Instruments Â The Company may use derivative instruments to economically hedge a portion of its exposure to market risks, including interest rate risk and prepayment risk. The objective of the Companyâ€™s risk management strategy is to reduce fluctuations in net book value over a range of interest rate scenarios. SwapsÂ The Company has entered into Swaps that are not designated as hedges for accounting purposes. Changes in the fair value of the Companyâ€™s Swaps not designated in hedging transactions are recorded in Other income/(Loss), net on the Companyâ€™s consolidated statements of operations.To Be Announced (â€œTBAâ€) SecuritiesDuring 2021 and 2022, the Company entered into transactions to take short positions in TBA securities in connection with the management of interest rate and other market risks associated with purchases of Agency eligible investor loans. As the Company did not intend to physically settle its transactions in TBA securities, they were required to be accounted for as derivative financial instruments. The Company did not apply hedge accounting to its TBA securities. Accordingly, TBA securities were recorded on the Companyâ€™s balance sheets at fair value, with realized and unrealized changes in fair value each period recorded in Other income/(Loss), net in the Companyâ€™s consolidated statements of operations. Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities Â The Companyâ€™s presentation of fair value for its financial assets and liabilities is determined within a framework that stipulates that the fair value of a financial asset or liability is an exchange price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability.Â The transaction to sell the asset or transfer the liability is a hypothetical transaction at the measurement date, considered from the perspective of a market participant that holds the asset or owes the liability.Â This definition of fair value focuses on exit price and prioritizes the use of market-based inputs over entity-specific inputs when determining fair value.Â In addition, the framework for measuring fair value establishes a three-level hierarchy for fair value measurements based upon the observability of inputs to the valuation of an asset or liability as of the measurement date.Â In addition to the financial instruments that it is required to report at fair value, the Company has elected the fair value option for certain of its financial assets and liabilities at the time of acquisition or issuance. Subsequent changes in the fair value of these financial instruments are generally reported in Other income/(Loss), net, in the Companyâ€™s consolidated statements of operations. A decision to elect the fair value option for an eligible financial instrument, which

may be made on an instrument by instrument basis, is irrevocable Variable Interest Entities Variable Interest Entities Â An entity is referred to as a VIE if it meets at least one of the following criteria:Â (i)Â the entity has equity that is insufficient to permit the entity to finance its activities without the additional subordinated financial support of other parties; or (ii)Â as a group, the holders of the equity investment at risk lack (a)Â the power to direct the activities of an entity that most significantly impact the entityâ€™s economic performance; (b)Â the obligation to absorb the expected losses; or (c)Â the right to receive the expected residual returns; or (iii)Â the holders of the equity investment at risk have disproportional voting rights and the entityâ€™s activities are conducted on behalf of the investor that has disproportionately few voting rights.Â The Company consolidates a VIE when it has both the power to direct the activities that most significantly impact the economic performance of the VIE and a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE.Â Â The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE.Â The Company has entered into several financing transactions which resulted in the Company forming entities to facilitate these transactions.Â In determining the accounting treatment to be applied to these transactions, the Company concluded that the entities used to facilitate these transactions are VIEs and that they should be consolidated.Â If the Company had determined that consolidation was not required, it would have then assessed whether the transfers of the underlying assets would qualify as sales or should be accounted for as secured financings under GAAP (see Note 14).The Company also includes on its consolidated balance sheets certain financial assets and liabilities that are acquired/issued by trusts and/or other special purpose entities that have been evaluated as being required to be consolidated by the Company under the applicable accounting guidance.The Company has an investment in a VIE, in which it is not considered to be the primary beneficiary and therefore is not consolidated, but is considered an equity method investment. The VIE owns a newly constructed industrial property as further described in Note 5. Offering Costs Related to Issuance and Redemption of Preferred Stock Offering Costs Related to Issuance and Redemption of Preferred Stock Offering costs related to the issuance of preferred stock are recorded as a reduction in Additional paid-in capital, a component of Stockholdersâ€™ Equity, at the time such preferred stock is issued. On redemption of preferred stock, any excess of the fair value of the consideration transferred to the holders of the preferred stock over the carrying amount of the preferred stock in the Companyâ€™s consolidated balance sheets is included in the determination of Net Income Available to Common Stock and Participating Securities in the calculation of EPS. New Accounting Standards and Interpretations New Accounting Standards and Interpretations As of JuneÂ 30, 2024, there were no new accounting standards or interpretations adopted by the Company that had a material effect on its consolidated financial statements in 2024. X - DefinitionSecurities at Fair Value, Policy + ReferencesNo definition available. + Details Name: mfa_SecuritiesAtFairValuePolicyPolicyTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for cash and cash equivalents, including the policy for determining which items are treated as cash equivalents. Other information that may be disclosed includes (1) the nature of any restrictions on the entity's use of its cash and cash equivalents, (2) whether the entity's cash and cash equivalents are insured or expose the entity to credit risk, (3) the classification of any negative balance accounts (overdrafts), and (4) the carrying basis of cash equivalents (for example, at cost) and whether the carrying amount of cash equivalents approximates fair value. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-1 + Details Name: us-gaap_CashAndCashEquivalentsPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionEntity's cash and cash equivalents accounting policy with respect to restricted balances. Restrictions may include legally restricted deposits held as compensating balances against short-term borrowing arrangements, contracts entered into with others, or company statements of intention with regard to particular deposits; however, time deposits and short-term certificates of deposit are not generally included in legally restricted deposits. + 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(1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-1 + Details Name: us-gaap_CashAndCashEquivalentsRestrictedCashAndCashEquivalentsPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy regarding (1) the principles it follows in consolidating or combining the separate financial statements, including the principles followed in determining the inclusion or exclusion of subsidiaries or other entities in the consolidated or combined financial statements and (2) its treatment of interests (for example, common stock, a partnership interest or other means of exerting influence) in other entities, for example consolidation or use of the equity or cost methods of accounting. The accounting policy may also address the accounting treatment for intercompany accounts and transactions, noncontrolling interest, and the income statement treatment in consolidation for issuances of stock by a subsidiary. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483426/235-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1 + Details Name: us-gaap_ConsolidationPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for consolidation to describe the significant judgments and assumptions made in determining whether a variable interest held by the entity requires the variable interest entity to be consolidated and (or) disclose information about its involvement with the variable interest entity; the methodology used by the entity for determining whether or not it is the primary beneficiary of the variable interest entity; and the significant factors considered and judgments made in determining that the power to direct the activities that significantly impact the economic performance of the variable interest entity are shared (as defined). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Paragraph 2AA -Subparagraph (a) -Section 50 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-2AAReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 50 -Paragraph 4 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-4Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 50 -Paragraph 5A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-5A + Details Name: us-gaap_ConsolidationVariableInterestEntityPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for deferral and amortization of significant deferred charges. + 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(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_DeferredChargesPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for its derivative instruments and hedging activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 815 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-2Reference 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 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(n)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1AReference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-7 + Details Name: us-gaap_DerivativesPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for computing basic and diluted earnings or loss per share for each class of common stock and participating security. Addresses all significant policy factors, including any antidilutive items that have been excluded from the computation and takes into account stock dividends, splits and reverse splits that occur after the balance sheet date of the latest reporting period but before the issuance of the financial statements. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2 + Details Name: us-gaap_EarningsPerSharePolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for determining the fair value of financial instruments. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 825 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-1 + Details Name: us-gaap_FairValueOfFinancialInstrumentsPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for financing receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-4Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-2Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-1Reference 8: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-15Reference 9: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-15Reference 10: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-11BReference 11: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-9Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2 + Details Name: us-gaap_FinanceLoansAndLeasesReceivablePolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for goodwill and intangible assets. This accounting policy also may address how an entity assesses and measures impairment of goodwill and intangible assets. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-30/tableOfContentReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-20/tableOfContent + Details Name: us-gaap_GoodwillAndIntangibleAssetsPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for leasing arrangement entered into by lessee. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-1 + Details Name: us-gaap_LesseeLeasesPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure 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. + ReferencesNo definition available. + Details Name: us-gaap_NewAccountingPronouncementsPolicyPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for establishing and maintaining the valuation allowance related to real estate owned. + ReferencesNo definition available. + Details Name: us-gaap_RealEstateOwnedValuationAllowancePolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for systematically allocating capitalized costs to periods that benefit from the use thereof. Includes, but is not limited to, methods used, such as composite depreciation, descriptions of regulatory treatment for estimated removal and disposal costs, and description of amortization of plant-related regulatory assets. + ReferencesNo definition available. + Details Name: us-gaap_RegulatoryDepreciationAndAmortizationPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for repurchase and resale agreements. This disclosure may address (a) the reasons for entering into repurchase and resale agreements, (b) how securities transferred under such agreements are classified in the entity's financial statements, (c) whether multiple agreements with the same counterparty are offset (d) the entity's accounting policy for requiring collateral or other security for such transactions, and (e) how the entity ensures that the market value of the underlying assets remains sufficient to protect the entity in the event of default by the counterparty. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 210 -SubTopic 20 -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483442/210-20-45-11Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (a) -SubTopic 30 -Topic 860 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1A + Details Name: us-gaap_RepurchaseAndResaleAgreementsPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for award under share-based payment arrangement. Includes, but is not limited to, methodology and assumption used in measuring cost. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(v) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.C.Q3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.D.1.Q5) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.D.3.Q2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 8:

http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.D.2.Q6) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/718/tableOfContentReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationOptionAndIncentivePlansPolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for redeemable preferred stock issued. This disclosure may include the accounting treatment for the difference, if there is any, between the carrying value and redemption amount. For example, describe whether the issuer accretes changes in the redemption value. + 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(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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(27)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 05 -Paragraph 1 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481288/505-10-05-1 + Details Name: us-gaap_StockholdersEquityNoteRedeemablePreferredStockIssuePolicy Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for its capital stock transactions, including dividends and accumulated other comprehensive income. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-1 + Details Name: us-gaap_StockholdersEquityPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 37 R26.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans (Tables) 6 Months Ended Jun. 30, 2024 Receivables [Abstract] Â Schedule of Residential Whole Loans, at Carrying and Fair Value The following table presents the components of the Companyâ€™s Residential whole loans, and the accounting model designated at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Held at Carrying ValueHeld at Fair ValueTotal(Dollars inÂ Thousands)June 30,2024December 31, 2023June 30,2024December 31, 2023June 30,2024December 31, 2023Business purpose loans:Single-family transitional loans (1)$27,857Â $35,467Â $1,190,699Â $1,157,732Â $1,218,556Â $1,193,199Â Multifamily transitional loansâ€”Â â€”Â 1,155,198Â 1,168,297Â 1,155,198Â 1,168,297Â Single-family rental loans (2)129,471Â 172,213Â 1,514,219Â 1,462,583Â 1,643,690Â 1,634,796Â Total Business purpose loans$157,328Â $207,680Â $3,860,116Â $3,788,612Â $4,017,444Â $3,996,292Â Non-QM loans791,746Â 843,884Â 3,203,845Â 2,961,693Â 3,995,591Â 3,805,577Â Legacy RPL/NPL loans477,826Â 498,671Â 655,230Â 705,424Â 1,133,056Â 1,204,095Â Other loansâ€”Â â€”Â 53,416Â 55,779Â 53,416Â 55,779Â Allowance for Credit Losses(13,271)(20,451)â€”Â â€”Â (13,271)(20,451)Total Residential whole loans$1,413,629Â $1,529,784Â $7,772,607Â $7,511,508Â $9,186,236Â $9,041,292Â Number of loans5,973Â 6,326Â 19,848Â 19,075Â 25,821Â 25,401Â (1)Includes $476.9Â million and $471.1Â million of loans collateralized by new construction projects at origination as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2) As of JuneÂ 30, 2024, no loans were held-for-sale and as of December 31, 2023, $13.6Â million of held-for sale loans were included in the carrying value. For the three months ended March 31, 2024, the Company recorded a $0.5Â million gain on these loans resulting from their sale. There were no gains on held-for-sale loans for the three months ended June 30, 2024. Schedule of Financing Receivable Credit Quality Indicators The following tables presents additional information regarding the Companyâ€™s Residential whole loans: JuneÂ 30, 2024Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional loans (4)$1,217,255Â $1,217,599Â $1,226,736Â 10.39Â %667Â %748$1,100,554Â $20,416Â $8,837Â $96,929Â 8.6Â %Multifamily transitional loans (4)1,155,198Â 1,155,198Â 1,184,613Â 8.87Â %1166Â %7481,097,323Â 33,188Â 15,544Â 38,558Â 4.6Â %Single-family rental1,643,081Â 1,642,760Â 1,712,879Â 6.62Â %33069Â %7391,637,918Â 12,197Â 4,627Â 58,137Â 3.7Â %Total business purpose loans$4,015,534Â $4,015,557Â $4,124,228Â 8.39Â %68Â %$3,835,795Â $65,801Â $29,008Â $193,624Â 5.4Â %Non-QM loans3,994,236Â 3,949,676Â 4,183,917Â 6.16Â %34164Â %7353,975,323Â 82,676Â 34,121Â 91,797Â 3.0Â %Legacy RPL/NPL loans1,123,050Â 1,140,736Â 1,284,232Â 5.12Â %25756Â %647874,319Â 134,000Â 43,974Â 231,939Â 21.5Â %Other loans53,416Â 53,416Â 65,671Â 3.44Â %3266Â %75865,671Â â€”Â â€”Â â€”Â â€”Â %Residential whole loans, total or weighted average$9,186,236Â $9,159,385Â $9,658,048Â 6.98Â %64Â %$8,751,108Â $282,477Â $107,103Â $517,360Â 6.5Â %DecemberÂ 31, 2023 Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due %(Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional loans (4)$1,190,612Â $1,191,715Â $1,197,346Â 10.01Â %766Â %747$1,070,759Â $27,246Â $17,004Â $82,337Â 8.3Â %Multifamily transitional loans (4)1,168,297Â 1,168,297Â 1,170,775Â 8.41Â %1463Â %7471,116,402Â 33,778Â 9,614Â 10,981Â 1.8Â %Single-family rental1,630,442Â 1,628,734Â 1,729,923Â 6.30Â %32070Â %7381,636,810Â 12,543Â 12,314Â 68,256Â 4.7Â %Total business purpose loans$3,989,351Â $3,988,746Â $4,098,044Â 7.99Â %67Â %$3,823,971Â $73,567Â $38,932Â $161,574Â 4.9Â %Non-QM loans (5)3,700,052Â 3,644,261Â 3,934,798Â 5.78Â %34465Â %7353,732,327Â 98,017Â 29,587Â 74,867Â 2.7Â %Legacy RPL/NPL loans1,192,457Â 1,213,199Â 1,355,280Â 5.03Â %26259Â %648896,587Â 142,240Â 44,609Â 271,844Â 23.3Â %Other loans55,779Â 55,779Â 66,830Â 3.44Â %3266Â %75865,094Â 1,508Â â€”Â 228Â 0.3Â %Residential whole loans, total or weighted average$8,937,639Â $8,901,985Â $9,454,952Â 6.04Â %65Â %$8,517,979Â $315,332Â $113,128Â $508,513Â 6.6Â %(1)Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3)Excludes loans for which no Fair Isaac Corporation (â€œFICOâ€) score is available. (4)For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan.(5)Excluded from the table above are approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of DecemberÂ 31, 2023. The following table presents certain additional credit-related information regarding our Residential whole loans, at carrying value: Amortized Cost Basis by Origination Year and LTV Bands(In Thousands)2024 - 2022202120201PriorTotalBusiness purpose loansLTV <= 80% (1)$â€”Â $7,866Â $18,446Â $123,464Â $149,776Â LTV > 80% (1)â€”Â â€”Â 3,076Â 4,476Â 7,552Â Total Business purpose loans$â€”Â $7,866Â $21,522Â $127,940Â $157,328Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $13Â (4)5,440Â $5,449Â Non-QM loansLTV <= 80% (1)$â€”Â $41,697Â $161,594Â $575,433Â $778,724Â LTV > 80% (1)â€”Â 1,381Â 7,902Â 3,739Â 13,022Â Total Non-QM loans$â€”Â $43,078Â $169,496Â $579,172Â $791,746Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $â€”Â $â€”Â Legacy RPL/NPL loansLTV <= 80% (1)$â€”Â $â€”Â $â€”Â $421,253Â $421,253Â LTV > 80% (1)â€”Â â€”Â â€”Â 56,573Â 56,573Â Total Legacy RPL/NPL loans$â€”Â $â€”Â $â€”Â $477,826Â $477,826Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $192Â $192Â Total LTV <= 80% (1)$â€”Â $49,563Â $180,040Â $1,120,150Â $1,349,753Â Total LTV > 80% (1)â€”Â 1,381Â 10,978Â 64,788Â 77,147Â Total Residential whole loans, at carrying value$â€”Â $50,944Â $191,018Â $1,184,938Â $1,426,900Â Six Months Ended June 30, 2024 Total Gross write-offs$â€”Â $13Â (4)5,632Â $5,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at JuneÂ 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting is 74% at JuneÂ 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV > 80%. The following table presents vintage information regarding our Residential whole loans, at fair value: Fair Value by Origination Year(In Thousands)20242023202220212020PriorTotalSingle-family transitional loans$317,005Â $618,208Â $224,974Â $29,773Â $398Â $341Â $1,190,699Â Multifamily transitional loans94,417Â 548,950Â 365,969Â 145,862Â â€”Â â€”Â 1,155,198Â Single-family rental loans185,993Â 360,847Â 573,014Â 385,268Â 8,820Â 277Â 1,514,219Â Non-QM loans403,689Â 763,521Â 633,928Â 1,366,728Â 228Â 35,751Â 3,203,845Â Legacy RPL/NPL loansâ€”Â â€”Â â€”Â â€”Â â€”Â 655,230Â 655,230Â Other loansâ€”Â â€”Â â€”Â 53,416Â â€”Â â€”Â 53,416Â Total Residential whole loans, at fair value$1,001,104Â $2,291,526Â $1,797,885Â $1,981,047Â $9,446Â $691,599Â $7,772,607Â The following table presents certain additional information about the Companyâ€™s commercial mortgage loans as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:(Dollars InÂ Thousands)Fair Value / Carrying ValueUPBWeighted Average CouponWeighted Average Term to Maturity (Months)UPB 60+ Days DelinquentWeighted Average LTV RatioCommercial Loans - June 30, 2024$44,954Â $46,633Â 13.29Â %1$39,227Â 65Â %Commercial Loans - December 31, 2023$51,426Â $51,602Â 13.18Â %2$3,521Â 66Â % Schedule of Financing Receivable, Allowance for Credit Loss The following table presents a roll-forward of the allowance for credit losses on the Companyâ€™s Residential whole loans, at carrying value: Six Months Ended June 30, 2024(In Thousands)Single-family transitional loans (1)(2)Single-family rental loansNon-QM loansLegacy RPL/NPL loansÂ (3)TotalsAllowance for credit losses at December 31, 2023$2,588Â $4,355Â $1,870Â $11,638Â $20,451Â Current provision/(reversal)(473)228Â (189)(26)(460)Write-offs(416)59Â â€”Â (22)(379)Allowance for credit losses March 31, 2024$1,699Â $4,642Â $1,681Â $11,590Â $19,612Â Current provision/(reversal)(317)978Â (326)(1,414)(1,079)Write-offs(81)(5,011)â€”Â (170)(5,262)Allowance for credit losses at June 30, 2024$1,301Â $609Â $1,355Â $10,006Â $13,271Â Six Months Ended June 30, 2023(In Thousands)Single-family transitional loans (1)(2)Single-family rental loansNon-QM loansLegacy RPL/NPL loans (3)TotalsAllowance for credit losses at December 31, 2022$5,223Â $1,277Â $7,359Â $21,455Â $35,314Â Current provision/(reversal)406Â 514Â (214)(391)315Â Write-offs(2,003)(451)â€”Â (113)(2,567)Allowance for credit losses at March 31, 2023$3,626Â $1,340Â $7,145Â $20,951Â $33,062Â Current provision/(reversal)999Â (103)(233)(398)265Â Write-offs(1,785)â€”Â (206)(301)(2,292)Allowance for credit losses at June 30, 2023$2,840Â $1,237Â $6,706Â $20,252Â $31,035Â (1)In connection with Single-family transitional loans at carrying value, the Company had unfunded commitments of $1.7 million and $6.0Â million as of JuneÂ 30, 2024 and 2023, respectively, with an allowance for credit losses of $0 and $44,000 at JuneÂ 30, 2024 and 2023, respectively. Such allowance is included in â€œOther liabilitiesâ€ in the Companyâ€™s consolidated balance sheets (see Note 7).(2)Includes $20.4 million and $35.2Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.(3)Includes $44.4 million and $55.5Â million of loans that were assessed for credit losses based on a collateral dependent methodology as of JuneÂ 30, 2024 and 2023, respectively.The following table presents realized credit losses, net of recoveries, on liquidated residential whole loans or residential whole loans that were transferred to REO, recognized in Other, net:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420023Single-family transitional loans(271)971Â $381Â $1,099Â Multifamily transitional loans(80)â€”Â (107)â€”Â Single-family rental loans(567)117Â (1,454)459Â Non-QM loans87Â 869Â 88Â 861Â Legacy RPL/NPL loans(518)(1,184)(899)(1,735)Other loansâ€”Â â€”Â â€”Â â€”Â Total Residential whole loans$(1,349)$773Â $(1,991)$684Â Financing Receivable, Past Due The following tables present certain information regarding the LTVs of the Companyâ€™s Residential whole loans that are 60 days or more delinquent: June 30, 2024(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$97,537Â $105,766Â 87Â %Multifamily transitional loans46,377Â 54,102Â 69Â %Single-family rental loans48,617Â 62,764Â 112Â %Total Business purpose loans$192,531Â $222,632Â Non-QM loans122,663Â 125,918Â 62Â %Legacy RPL/NPL loans250,125Â 275,913Â 64Â %Other loans â€”Â â€”Â â€”Â %Total Residential whole loans$565,319Â $624,463Â December 31, 2023(Dollars In Thousands)Carrying Value / Fair ValueUPBLTV (1)Business purpose loans:Single-family transitional loans$93,960Â $99,341Â 66Â %Multifamily transitional loans19,812Â 20,595Â 63Â %Single-family rental loans65,659Â 80,570Â 109Â %Total Business purpose loans$179,431Â $200,506Â Non-QM loans102,252Â 104,454Â 64Â %Legacy RPL/NPL loans290,928Â 316,453Â 69Â %Other loans188Â 228Â 73Â %Total Residential whole loans$572,799Â $621,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. Schedule of Interest Income Components The following tables present the components of interest income on the Companyâ€™s Residential whole loans:Held at Carrying ValueHeld at Fair ValueTotalThree Months EndedJune 30,Three Months EndedJune 30,Three Months EndedJune 30,Â (In Thousands)20242023202420232024202320242023Business purpose loans:Single-family transitional loans$152Â $518Â $30,090Â $18,231Â $30,242Â $18,749Â Multifamily transitional loansâ€”Â â€”Â 25,291Â 13,872Â 25,291Â 13,872Â Single-family rental loans2,277Â 2,880Â 25,287Â 20,261Â 27,564Â 23,141Â Total Business purpose loans$2,429Â $3,398Â $80,668Â $52,364Â $83,097Â $55,762Â Non-QM loans11,530Â 11,646Â 47,219Â 33,872Â 58,749Â 45,518Â Legacy RPL/NPL loans8,453Â 9,214Â 14,893Â 17,036Â 23,346Â 26,250Â Other loansâ€”Â â€”Â 525Â 518Â 525Â 518Â Total Residential whole loans$22,412Â $24,258Â $143,305Â $103,790Â $165,717Â $128,048Â Held at Carrying ValueHeld at Fair ValueTotalSix Months EndedJune 30,Six Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024202320242023Business purpose loans:Single-family transitional loans$393Â $1,138Â $57,867Â $33,923Â $58,260Â $35,061Â Multifamily transitional loansâ€”Â â€”Â 50,489Â 25,787Â 50,489Â 25,787Â Single-family rental loans4,838Â 5,859Â 49,828Â 38,596Â 54,666Â 44,455Â Total Business purpose loans$5,231Â $6,997Â $158,184Â $98,306Â $163,415Â $105,303Â Non-QM loans22,949Â 24,320Â 91,660Â 65,287Â 114,609Â 89,607Â Legacy RPL/NPL loans15,933Â 17,441Â 28,383Â 31,832Â 44,316Â 49,273Â Other loansâ€”Â â€”Â 1,042Â 3,375Â 1,042Â 3,375Â Total Residential whole loans$44,113Â $48,758Â $279,269Â $198,800Â $323,382Â $247,558Â Schedule of Net Gain/(Loss) on Residential Whole Loans Measured at Fair Value The following table presents the components of Net gain/(loss) on residential whole loans measured at fair value through earnings:Three Months EndedJune 30,Six Months EndedJune 30,Â (In Thousands)20242023202420232024Business purpose loans:Single-family transitional loans$(5,413)$304Â $(4,121)$398Â Multifamily transitional loans(24,503)146Â (27,073)2,073Â Single-family

rental loans18,442Â (36,381)17,607Â (1,891)Total Business purpose loans$(11,474)$(35,931)$(13,587)$580Â Non-QM loans32,107Â (87,136)29,569Â 1,728Â Legacy RPL/NPL loans(3,621)(6,733)(9,921)(4,502)Other loans(582)(903)(1,144)665Â Total Residential whole loans$16,430Â $(130,703)$4,917Â $(1,529) X - DefinitionResidential Whole Loans, at Carrying Value [Table Text Block] + ReferencesNo definition available. + Details Name: mfa_ResidentialWholeLoansAtCarryingAndFairValueTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionSchedule Of Gain (Loss) On Mortgage Loans Measured At Fair Value Through Earnings + ReferencesNo definition available. + Details Name: mfa_ScheduleOfGainLossOnMortgageLoansMeasuredAtFairValueThroughEarningsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionSchedule of Interest Income Components [Table Text Block] + ReferencesNo definition available. + Details Name: mfa_ScheduleOfInterestIncomeComponentsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of allowance for credit loss on financing receivable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-11BReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13 + Details Name: us-gaap_AllowanceForCreditLossesOnFinancingReceivablesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of financing receivables by credit quality indicator. The credit quality indicator is a statistic about the credit quality of financing receivables. Examples include, but not limited to, consumer credit risk scores, credit-rating-agency ratings, an entity's internal credit risk grades, loan-to-value ratios, collateral, collection experience and other internal metrics. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 29 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-29Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableCreditQualityIndicatorsTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of aging analysis for financing receivable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-7AReference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-7Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-14Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 80 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-80 + Details Name: us-gaap_PastDueFinancingReceivablesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_ReceivablesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 38 R27.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value (Tables) 6 Months Ended Jun. 30, 2024 Investments, Debt and Equity Securities [Abstract] Â Schedule of Agency MBS Portfolio The following table presents certain information regarding the composition of our Agency MBS portfolio as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:JuneÂ 30, 2024(DollarsÂ inÂ Thousands)CurrentFaceWeightedAveragePurchasePriceWeightedAverageMarketPriceFairValueWeightedAverageLoanÂ Age(Months)CPR (1)30-Year Fixed Rate:Â Â 5.00% Coupon$73,941Â 100.2Â %96.9Â %$71,671Â 157.5Â %5.50% Coupon267,221Â 100.4Â 98.9Â 264,251Â 178.6Â 6.00% Coupon332,320Â 100.1Â 100.6Â 334,221Â 810.6Â 6.50% Coupon30,473Â 100.4Â 102.3Â 31,170Â 911.3Â Â Â Total$703,955Â 100.3Â %99.6Â %$701,313Â 129.6Â %DecemberÂ 31, 2023(DollarsÂ inÂ Thousands)CurrentFaceWeightedAveragePurchasePriceWeightedAverageMarketPriceFairValueWeightedAverageLoanÂ Age(Months)CPR (1)30-Year Fixed Rate:Â Â 5.00% Coupon$76,360Â 100.2Â %99.1Â %$75,650Â 92.4Â %5.50% Coupon277,885Â 100.4Â 100.7Â 279,851Â 115.2Â 6.00% Coupon177,842Â 100.0Â 101.7Â 180,841Â 74.2Â 6.50% Coupon22,213Â 100.1Â 102.7Â 22,802Â 41.4Â Â Â Total$554,300Â 100.3Â %100.9Â %$559,144Â 94.3Â %(1) Reflects the average of the 1 month CPR for the number of months the security was held during the most recent 3 month period. Schedule of Information about MBS and CRT Securities The following tables present certain information about the Companyâ€™s Agency MBS and other Securities, at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â JuneÂ 30, 2024(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$703,955Â $2,403Â (480)â€”Â $705,878Â $2,060Â $(6,625)$(4,565)$701,313Â Other Securities (2)(3)(4)161,988Â 16,041Â (5,587)(31,514)140,928Â 21,476Â (428)21,048Â 161,976Â Total residential mortgage securities (2)(3)(4)$865,943Â $18,444Â $(6,067)$(31,514)$846,806Â $23,536Â $(7,053)$16,483Â $863,289Â DecemberÂ 31, 2023(InÂ Thousands)Principal/ CurrentFacePurchasePremiumsAccretablePurchaseDiscountsDiscountDesignated as Credit Reserve (1)Gross AmortizedCostGrossUnrealizedGainsGrossUnrealizedLossesNetUnrealizedGain/(Loss)FairÂ ValueAgency MBS$554,300Â $1,824Â (500)â€”Â $555,624Â $4,355Â (835)3,520Â $559,144Â Other Securities (2)(3)(4)193,102Â 19,686Â (5,637)(40,514)166,637Â 20,437Â (128)20,309Â 186,946Â Total residential mortgage securities (2)(3)(4)$747,402Â $21,510Â $(6,137)$(40,514)$722,261Â $24,792Â (963)23,829Â $746,090Â (1)Discount designated as Credit Reserve is generally not expected to be accreted into interest income.(2)Based on managementâ€™s current estimates of future principal cash flows expected to be received. (3)Amounts disclosed at JuneÂ 30, 2024 includes CRT securities with a fair value of $52.0 million for which the fair value option has been elected. Such securities had approximately $3.4 million gross unrealized gains and no gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 includes CRT securities with a fair value of $51.2 million for which the fair value option has been elected. Such securities had gross unrealized gains of approximately $2.3 million and no gross unrealized losses at DecemberÂ 31, 2023. (4)Amounts disclosed at JuneÂ 30, 2024 include Non-Agency MBS with a fair value of $23.1Â million for which the fair value option had been elected. Such securities had approximately $0.5 million gross unrealized gains and $0.4 million gross unrealized losses at JuneÂ 30, 2024. Amounts disclosed at DecemberÂ 31, 2023 include Non-Agency MBS with a fair value of $23.8Â million for which the fair value option has been elected. Such securities had $0.5 millionÂ gross unrealized gains and $0.1 millionÂ gross unrealized losses at DecemberÂ 31, 2023. Schedule of Impairment and Other Net (Loss)/Gain on Securities and Other Portfolio Investments The following table present the components of Impairment and other net gain/(loss) on securities and other portfolio investments for the three and six months ended JuneÂ 30, 2024 and 2023, which is presented in Other Income/(Loss), net in the consolidated statements of operations:Three Months Ended June 30,Six Months Ended June 30,Â (In Thousands)2024202320242023Net unrealized gain/(loss) on securities$(3,186)$(3,697)$(7,298)$(766)Net realized gain/(loss) from the sale of securities2,668Â â€”Â 2,668Â â€”Â Impairment of securitiesâ€”Â â€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities(518)(3,697)(4,630)(766)Net unrealized gain/(loss) on other portfolio investments(2,324)(872)(2,988)(872)Net realized gain/(loss) on other portfolio investmentsâ€”Â â€”Â â€”Â â€”Â Total Impairment and other net gain/(loss) on securities and other portfolio investments$(2,842)$(4,569)$(7,618)$(1,638) Schedule of Impact of AFS on AOCI The following table presents the impact of the Companyâ€™s AFS securities (whose changes in fair value are recorded through OCI) on its AOCI for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420234AOCI from AFS securities:Â Â Â Â Unrealized gain on AFS securities at beginning of period$19,526Â $20,225Â $17,698Â $21,341Â Unrealized gain/(loss) on securities available-for-sale784Â (6,805)2,612Â (7,921)Reclassification adjustment for MBS sales included in net income(2,658)â€”Â (2,658)â€”Â Change in AOCI from AFS securities(1,874)(6,805)(46)(7,921)Balance at end of period$17,652Â $13,420Â $17,652Â $13,420Â Schedule of Interest Income on MBS, CRT Securities and MSR Related Assets The following table presents the components of interest income on the Companyâ€™s Securities, at fair value for the three and six months ended JuneÂ 30, 2024 and 2023:Â Â Three Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420234Agency MBSCoupon interest$8,682Â $4,471Â $16,412Â $6,522Â Effective yield adjustment (1)(2)(36)(45)(51)(76)Interest income$8,646Â $4,426Â $16,361Â $6,446Â Other MBSCoupon interest$2,075Â $2,025Â $4,160Â $3,936Â Effective yield adjustment (1)(2)44Â 28Â 74Â 217Â Interest income$2,119Â $2,053Â $4,234Â $4,153Â Term notes backed by MSR collateralCoupon interest$1,810Â $2,100Â $3,761Â $4,063Â Effective yield adjustment (2)1,054Â 1,369Â 2,265Â 2,594Â Interest income$2,864Â $3,469Â $6,026Â $6,657Â (1)Includes amortization of premium paid net of accretion of purchase discount.Â Interest income is recorded at an effective yield, which reflects net premium amortization/accretion based on actual prepayment activity. (2)The effective yield adjustment is the difference between the net income calculated using the net yield less the current coupon yield. The net yield may be based on managementâ€™s estimates of the amount and timing of future cash flows or in the instrumentâ€™s contractual cash flows, depending on the relevant accounting standards. X - DefinitionTabular disclosure of the impact of available-for-sale securities on accumulated other comprehensive income. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfAccumulatedOtherComprehensiveIncomeMortgageBackedSecuritiesTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure 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/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -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 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -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 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 9: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of fair value of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in unrealized loss position, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-4 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleUnrealizedLossPositionFairValueTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of realized and unrealized gain (loss) on investment in security. + 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(9)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 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(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_GainLossOnInvestmentsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of interest income and income classified as other. + ReferencesNo definition available. + Details Name: us-gaap_InterestAndOtherIncomeTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 39 R28.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets (Tables) 6 Months Ended Jun. 30, 2024 Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Â Schedule of Other Assets The following table presents the components of the Companyâ€™s Other assets at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(In Thousands)June 30, 2024December 31, 2023REO$108,013Â $110,174Â Commercial REO24,788Â 22,717Â Goodwill61,076Â 61,076Â Intangibles, net (1)6,400Â 8,000Â Capital contributions made to loan origination partners18,296Â 19,780Â Commercial loans44,954Â 51,426Â Interest receivable106,427Â 98,924Â Other loan related receivables19,377Â 24,084Â Lease right-of-use asset (2)36,482Â 37,819Â Other60,160Â 63,097Â Total Other Assets$485,973Â $497,097Â (1) Net of aggregate accumulated amortization of $21.6 million and $20.0 million as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2) An estimated incremental borrowing rate of 7.5% was used in connection with the Companyâ€™s primary operating lease (see Notes 2 and 9). Schedule of Aggregate Carrying Value of REO Properties The below table summarizes the aggregate carrying value of REO properties by loan source prior to foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement.(Dollars In Thousands)June 30, 2024December 31, 2023Business purpose loans$39,465Â $28,328Â Non-QM loans1,717Â 3,374Â Legacy RPL/NPL loans66,831Â 78,472Â Total$108,013Â $110,174Â Number of properties352Â 300Â Schedule of Activity for Real Estate Owned The following table presents the activity in the Companyâ€™s REO for the three and six months ended JuneÂ 30, 2024 and 2023: Three Months Ended June 30,Six Months Ended June 30,(Dollars In Thousands)20242023202420234Balance at beginning of period$106,185Â $121,215Â $110,174Â $130,605Â Adjustments to record at lower of cost or fair value(2,690)(1,800)(3,957)(2,853)Transfer from residential whole loans (1)25,609Â 28,256Â 44,951Â 49,181Â Purchases and capital improvements, net52Â 118Â 203Â 256Â Disposals and other (2)(21,143)(27,793)(43,358)(57,193)Balance at end of period$108,013Â $119,996Â $108,013Â $119,996Â Number of properties352Â 338Â 352Â 338Â (1)During the three and six months ended JuneÂ 30, 2024, the Company recognized $(1.2) million and $(2.4) million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO. During the three and six months ended JuneÂ 30, 2023, the Company recognized $1.2 million and $1.3 million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO.(2)During the three and six months ended JuneÂ 30, 2024, the Company sold 63 and 136 REO properties for consideration of $25.6 million and

$49.8 million, realizing net gains of approximately $4.5 million and $6.5 million, respectively. During the three and six months ended JuneÂ 30, 2023, the Company sold 95 and 194 REO properties for consideration of $31.7 million and $65.5 million, realizing net gains of approximately $4.0 million and $9.0 million, respectively. These amounts are included in Other Income/(Loss), net on the Companyâ€™s consolidated statements of operations. Schedule of Finite-Lived Intangible Assets Amortization Expense The amortization period for each of the finite lived intangible assets and the activity for the six months ended June 30, 2024 is summarized in the table below:(Dollars inÂ Thousands)Carrying Value at December 31, 2023Amortization Six Months Ended June 30, 2024Carrying Value at June 30, 2024Amortization Period (Years) (1)Trademarks / Trade Names$3,000Â (200)2,800Â 10Customer Relationships3,000Â (1,000)2,000Â 4Internally Developed Software2,000Â (400)1,600Â 5Total Identified Intangibles$8,000Â $(1,600)$6,400Â (1) Amortization is calculated on a straight-line basis over the amortization period, except for Customer Relationships, where amortization is calculated based on expected levels of customer attrition. Schedule of Financing Receivable Credit Quality Indicators The following tables presents additional information regarding the Companyâ€™s Residential whole loans: JuneÂ 30, 2024Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due % (Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional
(4)$1,217,255Â $1,217,599Â $1,226,736Â 10.39Â %667Â %748$1,100,554Â $20,416Â $8,837Â $96,929Â 8.6Â %Multifamily transitional
(4)1,155,198Â 1,155,198Â 1,184,613Â 8.87Â %1166Â %7481,097,323Â 33,188Â 15,544Â 38,558Â 4.6Â %Single-family
rental1,643,081Â 1,642,760Â 1,712,879Â 6.62Â %33069Â %7391,637,918Â 12,197Â 4,627Â 58,137Â 3.7Â %Total business purpose
loans$4,015,534Â $4,015,557Â $4,124,228Â 8.39Â %68Â %$3,835,795Â $65,801Â $29,008Â $193,624Â 5.4Â %Non-QM
loans3,994,236Â 3,949,676Â 4,183,917Â 6.16Â %34164Â %7353,975,323Â 82,676Â 34,121Â 91,797Â 3.0Â %Legacy RPL/NPL
loans1,123,050Â 1,140,736Â 1,284,232Â 5.12Â %25756Â %647874,319Â 134,000Â 43,974Â 231,939Â 21.5Â %Other
loans53,416Â 53,416Â 65,671Â 3.44Â %32666Â %75865,671Â â€”Â â€”Â â€”Â %Residential whole loans, total or weighted
average$9,186,236Â $9,159,385Â $9,658,048Â 6.98Â %64Â %$8,751,108Â $282,477Â $107,103Â $517,360Â 6.5Â %DecemberÂ 31, 2023 Asset AmountFair ValueUnpaid Principal Balance (â€œUPBâ€)Weighted Average Coupon (1)Weighted Average Term to Maturity (Months)Weighted Average LTV Ratio (2)Weighted Average Original FICO (3)Aging by UPB60+ Days Past Due % (Dollars InÂ Thousands)Past Due DaysCurrent30-5960-8990+Business purpose loans:Single-family transitional
(4)$1,190,612Â $1,191,715Â $1,197,346Â 10.01Â %766Â %747$1,070,759Â $27,246Â $17,004Â $82,337Â 8.3Â %Multifamily transitional
(4)1,168,297Â 1,168,297Â 1,170,775Â 8.41Â %1463Â %7471,116,402Â 33,778Â 9,614Â 10,981Â 1.8Â %Single-family
rental1,630,442Â 1,628,734Â 1,729,923Â 6.30Â %32070Â %7381,636,810Â 12,543Â 12,314Â 68,256Â 4.7Â %Total business purpose
loans$3,989,351Â $3,988,746Â $4,098,044Â 7.99Â %67Â %$3,823,971Â $73,567Â $38,932Â $161,574Â 4.9Â %Non-QM loans
(5)3,700,052Â 3,644,261Â 3,934,798Â 5.78Â %34465Â %7353,732,327Â 98,017Â 29,587Â 74,867Â 2.7Â %Legacy RPL/NPL
loans1,192,457Â 1,213,199Â 1,355,280Â 5.03Â %26259Â %648896,587Â 142,240Â 44,609Â 271,844Â 23.3Â %Other
loans55,779Â 55,779Â 66,830Â 3.44Â %33266Â %75865,094Â 1,508Â â€”Â 228Â 0.3Â %Residential whole loans, total or weighted
average$8,937,639Â $8,901,985Â $9,454,952Â 6.04Â %65Â %$8,517,979Â $315,332Â $113,128Â $508,513Â 6.6Â %(1)Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3)Excludes loans for which no Fair Isaac Corporation (â€œFICOâ€) score is available. (4)For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan.(5)Excluded from the table above are approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of DecemberÂ 31, 2023. The following table presents certain additional credit-related information regarding our Residential whole loans, at carrying value: Amortized Cost Basis by Origination Year and LTV Bands(In Thousands)2024 - 202220212020PriorTotalBusiness purpose loansLTV <= 80%
(1)$â€”Â $7,866Â $18,446Â $123,464Â $149,776Â LTV > 80% (1)â€”Â â€”Â 3,076Â 4,476Â 7,552Â Total Business purpose loans$â€”Â $7,866Â $21,522Â $127,940Â $157,328Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $13Â (4)5,440Â $5,449Â Non-QM loansLTV <= 80% (1)$â€”Â $41,697Â $161,594Â $575,433Â $778,724Â LTV > 80%
(1)â€”Â 1,381Â 7,902Â 3,739Â 13,022Â Total Non-QM loans$â€”Â $43,078Â $169,496Â $579,172Â $791,746Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $â€”Â $â€”Â $â€”Â Legacy RPL/NPL loansLTV <= 80% (1)$â€”Â $â€”Â $â€”Â $421,253Â $421,253Â LTV > 80% (1)â€”Â â€”Â â€”Â 56,573Â 56,573Â Total Legacy RPL/NPL loans$â€”Â $â€”Â $â€”Â $477,826Â $477,826Â Six Months Ended June 30, 2024 Gross write-offs$â€”Â $â€”Â $192Â $192Â Total LTV <= 80%
(1)$â€”Â $49,563Â $180,040Â $1,120,150Â $1,349,753Â Total LTV > 80% (1)â€”Â 1,381Â 10,978Â 64,788Â 77,147Â Total Residential whole loans, at carrying value$â€”Â $50,944Â $191,018Â $1,184,938Â $1,426,900Â Six Months Ended June 30, 2024 Total Gross write-offs$â€”Â $13Â (4)5,632Â $5,641Â (1)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated â€œafter repairedâ€ value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at JuneÂ 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an â€œas isâ€ valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting is 74% at JuneÂ 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV > 80%. The following table presents vintage information regarding our Residential whole loans, at fair value: Fair Value by Origination Year(In Thousands)2024202320222021202PriorTotalSingle-family transitional
loans$317,005Â $618,208Â $224,974Â $29,773Â $398Â $341Â $1,190,699Â Multifamily transitional loans94,417Â 548,950Â 365,969Â 145,862Â â€”Â â€”Â 1,155,198Â Single-family rental loans185,993Â 360,847Â 573,014Â 385,268Â 8,820Â 277Â 1,514,219Â Non-QM loans403,689Â 763,521Â 633,928Â 1,366,728Â 228Â 35,751Â 3,203,845Â Legacy RPL/NPL loansâ€”Â â€”Â â€”Â â€”Â â€”Â 655,230Â 655,230Â Other loansâ€”Â â€”Â â€”Â 53,416Â â€”Â â€”Â 53,416Â Total Residential whole loans, at fair value$1,001,104Â $2,291,526Â $1,797,885Â $1,981,047Â $9,446Â $691,599Â $7,772,607Â The following table presents certain additional information about the Companyâ€™s commercial mortgage loans as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:(Dollars InÂ Thousands)Fair Value / Carrying ValueUPBWeighted Average CouponWeighted Average Term to Maturity (Months)UPB 60+ Days DelinquentWeighted Average LTV RatioCommercial Loans - June 30, 2024$44,954Â $46,633Â 13.29Â %1$39,227Â 65Â %Commercial Loans - December 31, 2023$51,426Â $51,602Â 13.18Â %2$3,521Â 66Â % Schedule of Assets Pledged as Collateral Against Derivative Contracts The following table presents the assets pledged as collateral against the Companyâ€™s Swaps:(InÂ Thousands)June 30,2024December 31,2023Agency MBS, at fair value$47,932Â $41,179Â Restricted Cash5,741Â 22,880Â Schedule of Information About Swaps The following table presents information about the Companyâ€™s Swaps at JuneÂ 30, 2024, and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023Maturity (1)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)NotionalAmountWeightedAverageFixed-PayInterestÂ RateWeightedAverage VariableInterestÂ Rate (2)(DollarsÂ inÂ Thousands)Â Â Â Â Â Â Over 30 days to 3 months$â€”Â â€”Â %â€”Â %$100,000Â 1.49Â %5.38Â %Over 3 months to 6 months450,010Â 0.90Â 5.33Â â€”Â â€”Â â€”Â Over 6 months to 12 months675,000Â 1.52Â 5.33Â 450,010Â 0.90Â 5.38Â Over 12 months to 24 monthsâ€”Â â€”Â â€”Â 675,000Â 1.52Â 5.38Â Over 24 months to 36 months1,425,000Â 1.53Â 5.33Â 450,000Â 1.12Â 5.38Â Over 36 months to 48 monthsâ€”Â â€”Â â€”Â 975,000Â 1.73Â 5.38Â Over 48 months to 60 months353,600Â 3.11Â 5.33Â 24,600Â 4.28Â 5.38Â Over 60 months to 72 monthsâ€”Â â€”Â â€”Â 310,000Â 2.95Â 5.38Â Over 72 months374,650Â 4.24Â 5.33Â 292,650Â 4.32Â 5.38Â Total Swaps$3,278,260Â 1.92Â %5.33Â %$3,277,260Â 1.85Â %5.38Â %(1)Each maturity category reflects contractual amortization and/or maturity of notional amounts. (2)Reflects the benchmark variable rate due from the counterparty at the date presented. This rate adjusts daily based on SOFR. Schedule of Derivative Earnings The following table present the components of Net gain/(loss) on derivatives used for risk management purposes, which is presented in Other Income/(Loss), net in the consolidated statements of operations: Three Months Ended June 30,Six Months Ended June 30,Â (In Thousands)20242023202420232024Income on swap variable receive leg$44,132Â $37,784Â $88,309Â $71,635Â Expense on swap fixed pay leg(15,199)(11,819)(30,284)(23,853)Unrealized mark-to-market gain/(loss) (10,237)37,018Â 12,945Â (3,729)Net price alignment expense on margin collateral received(2,609)(2,532)(4,942)(4,810)Total Net gain/(loss) on derivatives used for risk management purposes$16,087Â $60,451Â $66,028Â $39,243Â X - DefinitionSchedule Of Aggregate Carrying Value Of Real Estate Owned Properties + ReferencesNo definition available. + Details Name: mfa_ScheduleOfAggregateCarryingValueOfRealEstateOwnedPropertiesTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of assets held by the entity and pledged as collateral against derivative contracts. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfCollateralPledgedAgainstDerivativeContractsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionSchedule of Derivative Earnings + ReferencesNo definition available. + Details Name: mfa_ScheduleOfDerivativeEarningsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of financing receivables by credit quality indicator. The credit quality indicator is a statistic about the credit quality of financing receivables. Examples include, but not limited to, consumer credit risk scores, credit-rating-agency ratings, an entity's internal credit risk grades, loan-to-value ratios, collateral, collection experience and other internal metrics. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 29 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-29Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableCreditQualityIndicatorsTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of amortization expense of assets, excluding financial assets, that lack physical substance, having a limited useful life. + ReferencesNo definition available. + Details Name: us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the change in other real estate on properties owned. Excludes real estate assets taken in settlement of troubled loans through surrender or foreclosure by banks. + ReferencesNo definition available. + Details Name: us-gaap_OtherRealEstateRollForwardTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of pertinent information about a derivative or group of derivatives on a disaggregated basis, such as for individual instruments, or small groups of similar instruments. May include a combination of the type of instrument, risks being hedged, notional amount, hedge designation, related hedged item, inception date, maturity date, or other relevant item. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 815 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1AReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1BReference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-8Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4B -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4BReference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-5Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4C -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4C + Details Name: us-gaap_ScheduleOfDerivativeInstrumentsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the carrying amounts of other assets. This disclosure includes other current assets and other noncurrent assets. + ReferencesNo definition available. + Details Name: us-gaap_ScheduleOfOtherAssetsTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 40 R29.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements (Tables) 6 Months Ended Jun. 30, 2024 Disclosure of Repurchase Agreements [Abstract] Â Schedule of Financing Agreements The following tables present the components of, and certain information with respect to, the Companyâ€™s Financing agreements at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,999,166Â $1,998,352Â 7.44Â %12.4Agreements with mark-to-market collateral provisionsSecurities730,844Â 730,844Â 5.74Â %0.2Total Agreements with mark-to-market collateral provisions2,730,010Â 2,729,196Â 7.00Â %Agreements with non-mark-to-market collateral provisionsResidential whole loans and REO932,031Â 931,146Â 7.95Â %14.9Securitized debtResidential whole loans5,158,481Â 5,047,613Â 4.80Â %See Note 14Convertible senior notesUnsecuredâ€”Â â€”Â 6.64Â %8.875% Senior Notes due 2029Unsecured115,000Â 110,912Â 9.84Â %55.69.00% Senior Notes due 2029Unsecured75,000Â 72,175Â 9.96Â %61.5Impact of net Swap carry(1.27)%Total Financing agreements (2)$9,010,522Â $8,891,042Â 4.63Â %December 31, 2023(Dollars In Thousands)CollateralUnpaid Principal BalanceFair Value / Carrying Value (1)Weighted Average Cost of Funding (2)Weighted Average Term to Maturity (Months)Agreements with mark-to-market collateral provisionsResidential whole loans and REO$1,738,543Â $1,737,651Â 7.50Â %11.8Agreements with mark-to-market collateral provisionsSecurities622,603Â 622,603Â 5.81Â %0.2Total Agreements with mark-to-market collateral provisions2,361,146Â 2,360,254Â 7.09Â %Agreements with non-mark-to-market collateral provisionsResidential whole loans and REO1,217,671Â 1,216,697Â 7.94Â %20.6Securitized debtResidential whole loans4,894,746Â 4,750,805Â 4.37Â %See Note 14Convertible senior notesUnsecured209,589Â 208,989Â 6.94Â %5.5Impact of net Swap carry(1.40)%Total Financing agreements (2)$8,683,152Â $8,536,745Â 4.33Â %(1)The Company has both financing agreements held at fair value and financing agreements held at their carrying value (amortized cost basis). Financing agreements held at fair value are reported at estimated fair value each period as a result of the Companyâ€™s fair value option election. The fair value option was not elected for financing agreements held at carrying value. Consequently, total financing agreements as presented reflects a summation of balances reported at fair and carrying value. At JuneÂ 30, 2024, the

Company had $290.2Â million of agreements with mark-to-market collateral provisions held at fair value, $377.3Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.4Â billion of securitized debt held at fair value, with amortized cost bases of $290.2Â million, $377.3Â million, and $4.5Â billion, respectively. At DecemberÂ 31, 2023, the Company had $178.9Â million of agreements with mark-to-market collateral provisions held at fair value, $469.4Â million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.0Â billion of securitized debt held at fair value, with amortized cost bases of $178.9Â million, $469.4Â million, and $4.1Â billion, respectively. (2)Weighted average cost of funding reflects annualized quarter-to-date interest expense (inclusive of the amortization of deferred financing costs) divided by average balance for the financing agreements. The cost of funding for the total financing agreements includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on the Companyâ€™s Swaps. For the three months ended JuneÂ 30, 2024, this decreased the overall funding cost by 127 basis points, and for the three months ended DecemberÂ 31, 2023, this decreased the overall funding cost by 140 basis points. The Company does not allocate the impact of the net carry by type of financing agreement. The following table presents maturities with respect to the Companyâ€™s financing agreements with mark-to-market and non-mark-to-market collateral provisions: As of June 30, 2024Unpaid Principal Balance, Maturing In(In Thousands)Collateral0-3 Months (1)3-6 Months6-12 MonthsGreater than 12 Months (2)TotalAgreements with mark-to-market collateral provisionsResidential whole loans$419,116Â $59,396Â $379,962Â $1,140,692Â $1,999,166Â Agreements with mark-to-market collateral provisionsSecurities730,844Â â€”Â â€”Â â€”Â 730,844Â Total Agreements with mark-to-market collateral provisions1,149,960Â 59,396Â 379,962Â 1,140,692Â 2,730,010Â Agreements with non-mark-to-market collateral provisionsResidential whole loans53,815Â 17,771Â â€”Â 860,445Â 932,031Â (1)$1.1Â billion of the mark-to-market agreements (included in the 0-3 months category) can be terminated by either party. (2)Amounts presented are based on the assumed exercise of the Companyâ€™s unilateral option to extend by one year the maturity of an Agreement with mark-market collateral provisions with $356.4Â million outstanding. The longest maturity date is approximately 27 months. Schedule of Financing Agreements with Non-Mark-to-Market Collateral Provisions and Associated Assets Pledged as Collateral The following table presents information with respect to the Companyâ€™s financing agreements with mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Mark-to-market financing agreements secured by residential whole loans (1)$1,972,521Â $1,712,489Â Fair value of residential whole loans pledged as collateral under financing agreements$2,490,015Â $2,204,239Â Weighted average haircut on residential whole loans (2)20.45Â %20.90Â %Mark-to-market financing agreements secured by securities at fair value$730,844Â $622,603Â Securities at fair value pledged as collateral under financing agreements$790,965Â $689,818Â Weighted average haircut on securities at fair value (2)6.86Â %8.07Â %Mark-to-market financing agreements secured by real estate owned$25,831Â $25,163Â Fair value of real estate owned pledged as collateral under financing agreements$48,945Â $50,365Â Weighted average haircut on real estate owned (2)45.95Â %49.39Â %(1)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Haircut represents the percentage amount by which the collateral value is contractually required to exceed the loan amount. Schedule of Financing Agreements with Mark-to-Market Collateral Provisions and Associated Assets Pledged as Collateral The following table presents information with respect to the Companyâ€™s financing agreements with non-mark-to-market collateral provisions and associated assets pledged as collateral at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(DollarsÂ inÂ Thousands)June 30,2024December 31,2023Non-mark-to-market financing secured by residential whole loans$931,146Â $1,216,697Â Fair value of residential whole loans pledged as collateral under financing agreements$1,165,089Â $1,510,146Â Weighted average haircut on residential whole loans19.75Â %17.65Â %Non-mark-to-market financing secured by real estate owned$â€”Â $â€”Â Fair value of real estate owned pledged as collateral under financing agreements$â€”Â $â€”Â Weighted average haircut on real estate ownedâ€”Â %â€”Â % Schedule of Repricing Information about Borrowings under Financing Agreements The following table presents repricing information (excluding the impact of associated derivative hedging instruments, if any) about the Companyâ€™s financing agreements that have non-mark-to-market collateral provisions as well as those that have mark-to-market collateral provisions, at JuneÂ 30, 2024 and DecemberÂ 31, 2023: Â June 30, 2024December 31, 2023Amortized Cost BasisWeighted Average Interest RateAmortized Cost BasisWeighted Average Interest RateTimeÂ UntilÂ InterestÂ RateÂ Reset(DollarsÂ inÂ Thousands)Â Â Â Â Within 30 days$3,662,041Â 7.17Â %$3,578,816Â 7.36Â %Over 30 days to 3 monthsâ€”Â â€”Â â€”Â Over 3 months to 12 monthsâ€”Â â€”Â â€”Â Over 12 monthsâ€”Â â€”Â â€”Â Total financing agreements$3,662,041Â 7.17Â %$3,578,816Â 7.36Â % Schedule of Information about Counterparty for Financing Agreements for which Entity had Greater than 5% of Stockholders' Equity at risk The following table presents information with respect to each counterparty under financing agreements for which the Company had greater than 5% of stockholdersâ€™ equity at risk in the aggregate at JuneÂ 30, 2024:June 30, 2024CounterpartyAmount at Risk (1)Weighted Average Months to MaturityPercent of Stockholdersâ€™ Equity(DollarsÂ inÂ Thousands)Wells Fargo303,437Â 15.716.11%Barclays152,786Â 10.18.11Churchill Finance LLC99,426Â 14.55.28(1)The amount at risk reflects the difference between (a)Â the amount loaned to the Company through financing agreements, including interest payable, and (b)Â the cash and the fair value of the assets pledged by the Company as collateral, including accrued interest receivable on such assets. Schedule of Company's Assets (Based on Carrying Value) Pledged as Collateral for various Financing Arrangements The following tables present the Companyâ€™s assets (based on carrying value) pledged as collateral for its various financing arrangements as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,968,917Â $1,164,586Â $1,984,335Â $9,117,838Â Securities, at fair valueâ€”Â â€”Â 790,965Â 790,965Â Other assets: REO10,250Â â€”Â 42,598Â 52,848Â Total5,979,167Â $1,164,586Â $2,817,898Â $9,961,651Â December 31, 2023Financing Agreements(In Thousands)SecuritizedNon-Mark-to-Market (1)Mark-to-Market (1) (2)TotalAssets:Residential whole loans5,696,729Â $1,513,904Â $1,733,674Â $8,944,307Â Securities, at fair valueâ€”Â â€”Â 689,818Â 689,818Â Other assets: REO33,334Â â€”Â 43,295Â 76,629Â Total5,730,063Â $1,513,904Â $2,466,787Â $9,710,754Â (1)An aggregate of $36.5Â million and $36.4Â million of accrued interest on those assets pledged against non-mark-to-market and mark-to-market financing agreements had also been pledged as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. (2)Includes an aggregate of $381.1Â million and $327.2Â million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2Â million and $465.6Â million obtained in connection with the Companyâ€™s loan securitization transactions that are eliminated in consolidation as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. X - DefinitionFinance Agreements With Non Mark to Market Collateral Provisions and Associated Assets Pledged as Collateral [Table Text Block] + ReferencesNo definition available. + Details Name: mfa_FinanceAgreementsWithNonMarkToMarketCollateralProvisionsAndAssociatedAssetsPledgedAsCollateralTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - Definition[Table Text Block] for Financing Agreements [Table] + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionFinancing Agreements with Mark-to-market Collateral Provisions and Associated Assets Pledged as Collateral + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsWithMarkToMarketCollateralProvisionsAndAssociatedAssetsPledgedAsCollateralTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionSchedule Of Assets Pledged As Collateral + ReferencesNo definition available. + Details Name: mfa_ScheduleOfAssetsPledgedAsCollateralTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure, as of the balance sheet date, of the amount at risk under repurchase agreements with any individual counterparty or group of related counterparties which exceeds 5 percent of stockholders' equity. This includes the name of each counterparty or group of related counterparties, the amount at risk with each, and the weighted average maturity of the repurchase agreements with each. The amount at risk under repurchase agreements is defined as the difference between (a) the amount loaned to the Company through repurchase agreements and repurchase agreements underlying Linked Transactions, including interest payable, and (b) the cash and the fair value of the securities pledged by the Company as collateral and MBS underlying Linked Transactions, including accrued interest receivable on such securities. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfRepurchaseAgreementCounterpartiesWithWhomTheRepurchaseAgreementsExceeds5PercentOfStockholdersEquityTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the amounts and weighted average interest rates of repurchase agreements by length of time until interest rate reset. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfRepurchaseAgreementsByRepricingPeriodTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfRepurchaseAgreementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 41 R30.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Liabilities (Tables) 6 Months Ended Jun. 30, 2024 Other Liabilities [Abstract] Â Schedule of Other Liabilities The following table presents the components of the Companyâ€™s Other liabilities at JuneÂ 30, 2024 and DecemberÂ 31, 2023:(In Thousands)June 30, 2024December 31, 2023Payable for unsettled investment purchases$â€”Â $103,654Â Dividends and dividend equivalents payable36,048Â 35,789Â Lease liability42,148Â 43,576Â Accrued interest payable33,089Â 30,834Â Accrued expenses and other191,356Â 122,177Â Total Other Liabilities$302,641Â $336,030Â X - ReferencesNo definition available. + Details Name: us-gaap_OtherLiabilitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of other liabilities. + ReferencesNo definition available. + Details Name: us-gaap_OtherLiabilitiesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 42 R31.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes (Tables) 6 Months Ended Jun. 30, 2024 Income Tax Disclosure [Abstract] Â Schedule of Net Deferred Tax Assets The tax effects of temporary differences that give rise to significant portions of net deferred tax assets (â€œDTAsâ€) recorded at the Companyâ€™s domestic TRS entities at JuneÂ 30, 2024 and DecemberÂ 31, 2023 are presented in the following table:(In Thousands)June 30, 2024December 31, 2023Deferred tax assets (DTAs):Net operating loss and tax credit carryforwards$86,277Â $91,113Â Unrealized mark-to-market, impairments and loss provisions17,449Â 16,170Â Other realized / unrealized treatment differences(33,617)(34,923)Total deferred tax assets70,109Â 72,360Â Less: valuation allowance(70,109)(72,360)Net deferred tax assets$â€”Â $â€”Â Schedule of Income Tax Provision (Benefit) The following table summarizes the Companyâ€™s income tax provision/(benefit) primarily recorded at the Companyâ€™s domestic TRS entities for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(In Thousands)2024202320242023Current provision/(benefit)Federal$270Â (286)692Â $(420)State76Â (71)187Â (125)Total current provision/(benefit)346Â (357)879Â (545)Deferred provision/(benefit)Federalâ€”Â â€”Â 399Â 589Â Stateâ€”Â â€”Â 117Â 155Â Total deferred provision/(benefit)â€”Â â€”Â 516Â 744Â Total provision/(benefit)$346Â (357)1,395Â $199Â Schedule of Statutory Federal Tax Rate to our Effective Tax Rate The following is a reconciliation of the statutory federal tax rate to the Companyâ€™s effective tax rate at JuneÂ 30, 2024 and 2023: Six Months EndedJune 30, 2024June 30, 2023Federal statutory rate21.0Â %21.0Â %Non-taxable REIT income (dividends paid deduction)(17.6)%(32.6)%Other differences in taxable income/(loss) from GAAP9.0Â %23.0Â %State and local taxes(0.1)%â€”Â %Change in valuation allowance on DTAs(10.6)%(11.0)%Effective tax rate1.7Â %0.4Â % X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the components of income tax expense attributable to continuing operations for each year presented including, but not limited to: current tax expense (benefit), deferred tax expense (benefit), investment tax credits, government grants, the benefits of operating loss carryforwards, tax expense that results from allocating certain tax benefits either directly to contributed capital or to reduce goodwill or other noncurrent intangible assets of an acquired entity, adjustments of a deferred tax liability or asset for enacted changes in tax laws or rates or a change in the tax status of the entity, and adjustments of the beginning-of-the-year balances of a valuation allowance because of a change in circumstances that causes a change in judgment about the realizability of the related deferred tax asset in future years. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-9 + Details Name: us-gaap_ScheduleOfComponentsOfIncomeTaxExpenseBenefitTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the components of net deferred tax asset or liability recognized in an entity's statement of financial position, including the following: the total of all deferred tax liabilities, the total of all deferred tax assets, the total valuation allowance recognized for deferred tax assets. + 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_ScheduleOfDeferredTaxAssetsAndLiabilitiesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the reconciliation using percentage or dollar amounts of the reported amount of income tax expense attributable to continuing operations for the year to the amount of income tax expense that would result from applying domestic federal statutory tax rates to pretax income from continuing operations. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12AReference 3: http://www.xbrl.org/2009/role/commonPracticeRef -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 + Details Name: us-gaap_ScheduleOfEffectiveIncomeTaxRateReconciliationTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 43 R32.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies (Tables) 6 Months Ended Jun. 30, 2024 Commitments and Contingencies Disclosure [Abstract] Â Schedule of Lessee, Operating Lease, Liability, Maturity At JuneÂ 30, 2024, the contractual minimum rental payments (exclusive of possible rent escalation charges and normal recurring charges for maintenance, insurance and taxes) regarding the Companyâ€™s lease commitments were as follows: YearÂ EndingÂ DecemberÂ 31,Â MinimumÂ Rental Payments(InÂ Thousands)Â 2024 (1)$3,028Â 20255,212Â 20264,839Â 20275,119Â 20285,055Â Thereafter41,944Â Total$65,197Â Present Value Discount(23,049)Total Lease Liability (Note 7)$42,148Â (1) Reflects contractual minimum rental payments due for the period from July 1, 2024 through December 31, 2024. X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of undiscounted cash flows of lessee's operating lease liability. Includes, but is not limited to, reconciliation of undiscounted cash flows to operating lease liability recognized in statement of financial position. + 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_LesseeOperatingLeaseLiabilityMaturityTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 44 R33.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity (Tables) 6 Months Ended Jun. 30, 2024 Stockholders' Equity Note [Abstract] Â Schedule of Preferred Stock Dividend Declaration and Payment The following table presents cash dividends declared by the Company on its Series B Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.46875February 20, 2024March 5, 2024March 28, 20240.46875November 21, 2023December 4, 2023December 29, 20230.46875August 17, 2023September 5, 2023September 29, 20230.46875May 22, 2023June 5, 2023June 30, 20230.46875February 21, 2023March 6, 2023March 31, 20230.46875 Schedule of Cash Dividends on its Preferred Stock and Common Stock The following table presents cash dividends declared by the Company on its Series C Preferred Stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareMay 21, 2024June 5, 2024June 28, 2024$0.40625February 20, 2024March 5, 2024March 28, 20240.40625November 21, 2023December 4, 2023December 29, 20230.40625August 17, 2023September 5, 2023September 29, 20230.40625May 22, 2023June 5, 2023June 30, 20230.40625February 21, 2023March 6, 2023March 31, 20230.40625The following table presents cash dividends declared by the Company on its common stock from January 1, 2023 through JuneÂ 30, 2024:DeclarationÂ Date RecordÂ DatePaymentÂ DateDividendÂ PerÂ ShareÂ June 11, 2024June 28, 2024July 31, 2024$0.35(1)March 7, 2024March 28, 2024April 30, 20240.35December 13, 2023December 29,

2023January 31, 20240.35September 20, 2023October 2, 2023October 31, 20230.35June 15, 2023June 30, 2023July 31, 20230.35March 10, 2023March 31, 2023April 28, 20230.35(1) At JuneÂ 30, 2024, the Company had accrued dividends and dividend equivalents payable of $36.0 million related to the common stock dividend declared on JuneÂ 11, 2024. Schedule of Changes in Balances of each Component of the Entity's AOCI The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2024:Three Months Ended June 30, 2024Six Months Ended June 30, 2024(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalÂ AOCIBalance at beginning of period$19,526Â $â€”Â $19,526Â $17,698Â $â€”Â $17,698Â OCI before reclassifications784Â â€”Â 784Â 2,612Â â€”Â 2,612Â Amounts reclassified from AOCI(2,658)â€”Â (2,658)(2,658)â€”Â (2,658)Net OCI during the period (2)(1,874)â€”Â (1,874)(46)â€”Â (46)Balance at end of period$17,652Â $â€”Â $17,652Â $17,652Â $â€”Â $17,652Â (1)Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2) For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss). The following table presents changes in the balances of each component of the Companyâ€™s AOCI for the three and six months ended JuneÂ 30, 2023:Three Months Ended June 30, 2023Six Months Ended June 30, 2023(InÂ Thousands)Net UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCINet UnrealizedGain/(Loss)Â on AFS SecuritiesNet Unrealized Gain/(Loss) on Financing Agreements (1)TotalAOCIBalance at beginning of period$20,225Â $â€”Â $20,225Â $21,341Â $â€”Â $21,341Â OCI before reclassifications(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Amounts reclassified from AOCIâ€”Â â€”Â â€”Â â€”Â â€”Â â€”Â Net OCI during the period (2)(6,805)â€”Â (6,805)(7,921)â€”Â (7,921)Balance at end of period$13,420Â $â€”Â $13,420Â $13,420Â $â€”Â $13,420Â (1)Â Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk.(2)Â For further information regarding changes in OCI, see the Companyâ€™s consolidated statements of comprehensive income/(loss). X - DefinitionTabular disclosure of information pertaining to declaration and payment of dividends on preferred stock. This item may also include dates pertaining to declaration, recording and payment of dividends on preferred stock, the amount of dividends declared or paid in aggregate as well as for each share. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfPreferredStockDividendDeclarationAndPaymentTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of information related to dividends declared, including paid and unpaid dividends. + ReferencesNo definition available. + Details Name: us-gaap_DividendsDeclaredTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the components of accumulated other comprehensive income (loss). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -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 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-20 + Details Name: us-gaap_ScheduleOfAccumulatedOtherComprehensiveIncomeLossTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityNoteAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 45 R34.htm IDEA: XBRL DOCUMENT v3.24.2.u1 EPS Calculation (Tables) 6 Months Ended Jun. 30, 2024 Earnings Per Share [Abstract] Â Schedule of Reconciliation of the (Loss)/Earnings and Shares used in Calculating Basic and Diluted EPS The following table presents a reconciliation of the earnings/(loss) and shares used in calculating basic and diluted earnings/(loss) per share for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands,Â ExceptÂ PerÂ ShareÂ Amounts)20242023202420232023Basic Earnings/(Loss) per Share:Net income/(loss)$41,946Â $(25,928)$65,159Â $46,856Â Dividends declared on preferred stock(8,218)(8,218)(16,437)(16,437)Dividends, dividend equivalents and undistributed earnings allocated to participating securities(114)â€”Â (281)â€”Â Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Basic Income/(Loss) per Share$0.32Â (0.34)0.47Â $0.30Â Diluted Earnings/(Loss) per Share:Net income/(loss) available to common stockholders - basic$33,614Â $(34,146)$48,441Â $30,419Â Interest expense on Convertible Senior Notes â€”Â â€”Â â€”Â â€”Â Dividends, dividend equivalents and undistributed earnings allocated to participating securitiesâ€”Â â€”Â â€”Â â€”Â Net income/(loss) available to common stockholders - diluted$33,614Â $(34,146)$48,441Â $30,419Â Basic weighted average common shares outstanding103,446Â 102,186Â 103,310Â 102,170Â Effect of assumed conversion of Convertible Senior Notes to common sharesâ€”Â â€”Â â€”Â â€”Â Unvested and vested restricted stock units1,730Â â€”Â 1,643Â 1,771Â Diluted weighted average common shares outstanding (1)105,176Â 102,186Â 104,953Â 103,941Â Diluted Income/(Loss) per Share$0.32Â (0.34)0.46Â $0.29Â (1)At JuneÂ 30, 2024, the Company had approximately 341,000 equity instruments outstanding that were excluded from the calculation of diluted EPS for the three and six months ended JuneÂ 30, 2024, respectively as they were determined to be anti-dilutive.Â These equity instruments reflect RSUs (based on current estimate of expected share settlement amount) with a weighted average grant date fair value of $11.20. These equity instruments may have a dilutive impact on future EPS. X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations. + ReferencesReference 1: 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_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 46 R35.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Equity Compensation and Other Benefit Plans (Tables) 6 Months Ended Jun. 30, 2024 Compensation Related Costs [Abstract] Â Schedule of Expenses Related to Equity-Based Compensation The following table presents the Companyâ€™s expenses related to its equity-based compensation instruments for the three and six months ended JuneÂ 30, 2024 and 2023:Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)20242023202420232023RSUs$3,899Â $3,932Â $10,142Â $6,952Â Total$3,899Â $3,932Â $10,142Â $6,952Â Schedule of Expenses (Reversal) Related to Deferred Compensation Plans The following table presents the Companyâ€™s expenses (reversal) related to its Deferred Plans for the three and six months ended JuneÂ 30, 2024 and 2023:Â Three Months EndedJune 30,Six Months EndedJune 30,(InÂ Thousands)20242023202420232023Non-employee directors(92)305Â $14Â $414Â Total$(92)$305Â $14Â $414Â Schedule of Aggregate Income Deferred by Participants and Associated Liability Under Deferred Compensation Plans The following table presents the aggregate amount of income deferred by participants of the Deferred Plans through JuneÂ 30, 2024 and DecemberÂ 31, 2023 that had not been distributed and the Companyâ€™s associated liability for such deferrals at JuneÂ 30, 2024 and DecemberÂ 31, 2023:Â June 30, 2024December 31, 2023(InÂ Thousands)Undistributed Income Deferred (1)Â Liability Under Deferred PlansUndistributed Income Deferred (1)Â Liability Under Deferred PlansNon-employee directors$2,644Â $2,446Â $2,611Â $2,404Â Total$2,644Â $2,446Â $2,611Â $2,404Â (1)Â Represents the cumulative amounts that were deferred by participants through JuneÂ 30, 2024 and DecemberÂ 31, 2023, which had not been distributed through such respective date. X - DefinitionTabular disclosure of the entity's expenses related to deferred compensation plans. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfCompensationCostForDeferredCompensationArrangementWithIndividualTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the aggregate amount of income deferred by participants in deferred compensation plans and the entity's associated liability for such deferrals. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfDeferredCompensationArrangementWithIndividualDeferredIncomeAndAssociatedLiabilityTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CompensationRelatedCostsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of cost recognized for award under share-based payment arrangement by plan. Includes, but is not limited to, related tax benefit. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Subparagraph (h)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ScheduleOfCompensationCostForShareBasedPaymentArrangementsAllocationOfShareBasedCompensationCostsByPlanTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 47 R36.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments (Tables) 6 Months Ended Jun. 30, 2024 Fair Value Disclosures [Abstract] Â Schedule of Quantitative Information About Significant Unobservable Inputs The following tables present the Companyâ€™s financial instruments carried at fair value on a recurring basis as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, on the consolidated balance sheets by the valuation hierarchy, as previously described:FairÂ ValueÂ atÂ JuneÂ 30, 2024 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Residential whole loans, at fair value$â€”Â $53,416Â $7,719,191Â $7,772,607Â Securities, at fair valueâ€”Â 863,289Â â€”Â 863,289Â Total assets carried at fair value$â€”Â $916,705Â $7,719,191Â $8,635,896Â Liabilities:Agreements with non-mark-to-market collateral provisions$â€”Â $â€”Â $377,252Â $377,252Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 290,228Â 290,228Â Securitized debtâ€”Â 4,414,701Â â€”Â 4,414,701Â Total liabilities carried at fair value$â€”Â $4,414,701Â $667,480Â $5,082,181Â FairÂ ValueÂ atÂ DecemberÂ 31, 2023 (InÂ Thousands)LevelÂ 1LevelÂ 2LevelÂ 3TotalAssets:Â Â Â Â Residential whole loans, at fair value$â€”Â $55,779Â $7,455,729Â $7,511,508Â Securities, at fair valueâ€”Â 746,090Â â€”Â 746,090Â Total assets carried at fair value$â€”Â $801,869Â $7,455,729Â $8,257,598Â Liabilities:Agreements with non-mark-to-market collateral provisionsâ€”Â â€”Â 469,424Â 469,424Â Agreements with mark-to-market collateral provisionsâ€”Â â€”Â 178,864Â 178,864Â Securitized debtâ€”Â 3,985,372Â â€”Â 3,985,372Â Total liabilities carried at fair value$â€”Â $3,985,372Â $648,288Â $4,633,660Â The following tables present a summary of quantitative information about the significant unobservable inputs used in the fair value measurement of the Companyâ€™s residential whole loans held at fair value for which it has utilized Level 3 inputs to determine fair value as of JuneÂ 30, 2024 and DecemberÂ 31, 2023, dollars in thousands:June 30, 2024Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,296,825Â Discounted cash flowDiscount rate7.8Â %6.6Â %â€”Â 20.0Â %Prepayment rate12.2Â %â€”Â %â€”Â 55.8Â %Default rate1.8Â %â€”Â %â€”Â 61.3Â %Loss severity12.6Â %â€”Â %â€”Â 100.0Â %$343,938Â Liquidation modelDiscount rate8.9Â %8.0Â %â€”Â 20.0Â %Annual change in home prices3.7Â %(0.1)%â€”Â 12.1Â %Liquidation timeline (in years)1.80.8â€”Â 4.5Current value of underlying properties (3)$627$16â€”Â $14,126$7,640,763Â (1)Excludes approximately $78.4 million of Residential whole loans, at fair value, with a UPB of $90.3Â million, which were marked-to-market, but not based on a model, at JuneÂ 30, 2024. (2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.December 31, 2023Fair ValueÂ (1)Valuation TechniqueUnobservable InputWeighted Average (2)RangeMinMax$7,045,862Â Discounted cash flowDiscount rate7.9Â %6.2Â %â€”Â 29.2Â %Prepayment rate10.1Â %â€”Â %â€”Â 46.4Â %Default rate0.6Â %â€”Â %â€”Â 39.5Â %Loss severity10.8Â %â€”Â %â€”Â 100.0Â %$291,518Â Liquidation modelDiscount rate8.0Â %8.0Â %â€”Â 8.0Â %Annual change in home prices3.7Â %(0.4)%â€”Â 12.7Â %Liquidation timeline (in years)1.90.1â€”Â 4.5Current value of underlying properties (3)$531$24â€”Â $5,500$7,337,380Â (1)Excludes approximately $14.7Â million of Residential whole loans, at fair value, with a UPB of $15.9Â million, which were marked-to-market, but not based on a model at DecemberÂ 31, 2023 and approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of that period end.(2)Amounts are weighted based on the fair value of the underlying loan.(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value. Schedule of Significant Unobservable Inputs Used in Fair Value Measurement The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s Residential whole loans, at fair value, which are classified as Level 3 and measured at fair value on a recurring basis:Residential Whole Loans, at Fair ValueThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232023Balance at beginning of period$7,599,254Â $6,013,378Â $7,455,729Â $5,676,430Â Purchases and originations536,071Â 734,748Â 1,024,121Â 1,071,563Â Draws152,160Â 132,914Â 315,905Â 251,991Â Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings16,682Â (129,797)26,889Â (2,193)Repayments(555,099)(293,792)(901,662)(527,226)Loan sales and repurchases(13,944)(900)(173,839)(1,477)Transfer to REO(15,933)(14,586)(27,952)(27,123)Balance at end of period$7,719,191Â $6,441,965Â $7,719,191Â $6,441,965Â The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with non-mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Non-mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232023Balance at beginning of period$399,049Â $526,623Â $469,424Â $578,879Â Issuances44,798Â 126,565Â 112,740Â 272,395Â Payment of principal(66,595)(213,082)(204,912)(411,168)Change in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$377,252Â $440,106Â $377,252Â $440,106Â The following table presents additional information for the three and six months ended JuneÂ 30, 2024 and 2023 about the Companyâ€™s financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis:Agreements with Mark-to-market Collateral ProvisionsThree Months Ended June 30,Six Months Ended June 30,(InÂ Thousands)20242023202420232023Balance at beginning of period$176,759Â $680,708Â $178,864Â $884,495Â Issuances114,601Â 9,463Â 114,601Â 22,018Â Payment of principal(1,132)(137,009)(3,237)(353,351)Changes in unrealized lossesâ€”Â â€”Â â€”Â â€”Â Balance at end of period$290,228Â $553,162Â $290,228Â $553,162Â Schedule of Carrying Value and Fair Value of Financial Instruments The following table presents the carrying values and estimated fair values of the Companyâ€™s financial instruments at JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30, 2024June 30, 2024December 31, 2023(InÂ Thousands)Level in Fair Value HierarchyCarrying ValueEstimated Fair ValueCarrying ValueEstimated Fair ValueFinancial Assets:Residential whole loans3$9,132,820Â $9,105,970Â $8,985,513Â $8,949,859Â Residential whole loans253,416Â 53,416Â 55,779Â 55,779Â Securities, at fair value2863,289Â 863,289Â 746,090Â 746,090Â Cash and cash equivalents1289,412Â 289,412Â 318,000Â 318,000Â Restricted cash1252,015Â 252,015Â 170,211Â 170,211Â Financial Liabilities (1):Financing agreements with non-mark-to-market collateral provisions3931,146Â 932,031Â 1,216,697Â 1,217,671Â Financing agreements with mark-to-market collateral provisions31,998,352Â 1,999,166Â 1,737,652Â 1,738,543Â Financing agreements with mark-to-market collateral provisions2730,844Â 730,844Â 622,603Â 622,603Â Securitized debt25,047,613Â 4,965,310Â 4,750,805Â 4,655,195Â Convertible senior notes2â€”Â â€”Â 208,989Â 209,065Â 8.875% Senior Notes2110,912Â 114,478Â â€”Â â€”Â 9.00% Senior Notes272,175Â 74,903Â â€”Â â€”Â (1)Carrying value of securitized debt, Convertible Senior Notes, 8.875% Senior Notes, 9.00% Senior Notes, and certain repurchase agreements is net of associated debt issuance costs. X - DefinitionTabular disclosure of input and valuation technique used to measure fair value and change in valuation approach and technique for each separate class of asset and liability measured on recurring and nonrecurring basis. + 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/disclosureRef -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/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/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the fair value measurement of assets using significant unobservable inputs (Level 3), a reconciliation of the beginning and ending balances, separately presenting changes during the period attributable to the following: (1) total gains or losses for the period (realized and unrealized), segregating those gains or losses included in earnings (or changes in net assets) and gains or losses recognized in other comprehensive income (loss), and a description of where those gains or losses included in earnings (or changes in net assets) are reported in the statement of income (or activities); (2) purchases, sales, issues, and settlements (each type disclosed separately); and (3) transfers in and transfers out of Level 3 (for example, transfers due to changes in the observability of significant inputs), by class of asset. + 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 (d) -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 (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsMeasuredOnRecurringBasisUnobservableInputReconciliationTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the fair value of financial instruments, including financial assets and financial liabilities, and the measurements of those instruments, assets, and liabilities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-11 + Details Name: us-gaap_FairValueByBalanceSheetGroupingTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_FairValueDisclosuresAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 48 R37.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Use of Special Purpose Entities and Variable Interest Entities (Tables) 6 Months Ended Jun. 30, 2024 Use of Special Purpose Entities and Variable Interest Entities Â Schedule of Loan Securitization Transaction The following table summarizes the key details of the Companyâ€™s consolidated loan securitization transactions currently outstanding as of JuneÂ 30, 2024 and DecemberÂ 31, 2023: (Dollars in Thousands)June 30, 2024December 31, 2023Aggregate unpaid principal balance of residential whole loans sold$8,664,831Â $8,241,053Â Face amount of Senior Bonds issued by the VIE and purchased by third-party investors$7,567,271Â $7,152,213Â Outstanding amount of Senior Bonds, at carrying value$632,912Â (1)$765,433Â (1)Outstanding amount of Senior Bonds, at fair value$4,414,701Â $3,985,372Â Outstanding amount of Senior Bonds, total$5,047,613Â $4,750,805Â Weighted average fixed rate for Senior Bonds issued4.88Â %(2)4.51Â %(2)Weighted average contractual maturity of Senior Bonds34 years(2)36 years(2)Face amount of Senior Support Certificates received by the Company (3)$1,083,414Â $1,047,297Â Cash received$7,504,463Â $7,089,575Â (1)Net of $1.3 million and $1.5 million of deferred financing costs at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively.(2)At JuneÂ 30, 2024 and DecemberÂ 31, 2023, $3.7 billion and $3.4 billion, respectively, of Senior Bonds sold in securitization transactions contained a contractual coupon step-up feature whereby the coupon increases by either 100, 150, or 200 basis points or more at defined dates ranging from 24 months, up to 48 months from issuance if the bond is not redeemed before such date.(3)Provides credit support to the Senior Bonds sold to third-party investors in the securitization transactions. X - DefinitionTabular disclosure of key details related to securitization transactions. + ReferencesNo definition available. + Details Name: mfa_ScheduleOfSecuritizationTransactionsTableTextBlock Namespace Prefix: mfa_ Data Type: dtr-types1:textBlockItemType Balance Type: na Period Type: duration X - Definition-- None. No documentation exists for this element. -- + ReferencesNo definition available. + Details Name: mfa_UseOfSpecialPurposeEntitiesAndVariableInterestEntitiesDisclosureAbstract Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 49 R38.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Segment Reporting (Tables) 6 Months Ended Jun. 30, 2024 Segment Reporting [Abstract] Â Schedule of Segment Reporting Information, by Segment The following tables summarize segment financial information, which in total reconciles to the same data for the Company as a whole: (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2024Interest Income$101,216Â $81,780Â $3,835Â $186,831Â Interest Expense70,009Â 56,746Â 6,587Â 133,342Â Net Interest Income/(Expense)$31,207Â $25,034Â $(2,752)$53,489Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,079Â â€”Â â€”Â 1,079Â Reversal/(Provision) for Credit Losses on Other Assets(26)â€”Â â€”Â (26)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,260Â $25,034Â $(2,752)$54,542Â Net gain/(loss) on residential whole loans measured at fair value through earnings$28,474Â $(12,044)$â€”Â $16,430Â Impairment and other net gain/(loss) on securities and other portfolio investments(1,358)â€”Â (1,484)(2,842)Net gain/(loss) on real estate owned2,167Â (287)â€”Â 1,880Â Net gain/(loss) on derivatives used for risk management purposes11,296Â 4,791Â â€”Â 16,087Â Net gain/(loss) on securitized debt measured at fair value through earnings(6,620)(4,022)â€”Â (10,642)Lima One - origination, servicing and other fee incomeâ€”Â 7,619Â â€”Â 7,619Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net(85)914Â 488Â 1,317Â Other Income/(Loss), net$33,874Â $(3,029)$(996)$29,849Â Compensation and benefits$â€”Â $10,765Â $10,982Â $21,747Â Other general and administrative expense115Â 4,936Â 5,784Â 10,835Â Loan servicing, financing and other related costs4,796Â 615Â 3,306Â 8,717Â Amortization of intangible assetsâ€”Â 800Â â€”Â 800Â Income/(loss) before income taxes$61,223Â $4,889Â $(23,820)$42,292Â Provision for/(benefit from) income taxesâ€”Â â€”Â 346Â 346Â Net Income/(Loss)$61,223Â $4,889Â $(24,166)$41,946Â Less Preferred Stock Dividend Requirementâ€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$61,223Â $4,889Â $(32,384)$33,728Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalThree months ended June 30, 2023Interest Income$89,912Â $51,308Â $3,130Â $144,350Â Interest Expense57,308Â 38,575Â 3,962Â 99,845Â Net Interest Income/(Expense)$32,604Â $12,733Â (832)44,505Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(294)â€”Â â€”Â (294)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$32,310Â $12,733Â (832)44,211Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(97,459)$(33,244)$â€”Â $(130,703)Impairment and other net gain/(loss) on securities and other portfolio investments(3,697)â€”Â (872)(4,569)Net gain/(loss) on real estate owned2,493Â (340)â€”Â 2,153Â Net gain/(loss) on derivatives used for risk management purposes45,142Â 15,309Â â€”Â 60,451Â Net gain/(loss) on securitized debt measured at fair value through earnings18,887Â 8,507Â â€”Â 27,394Â Lima One - origination, servicing and other fee incomeâ€”Â 11,477Â â€”Â 11,477Â Other, net3,812Â 1,076Â 604Â 5,492Â Other Income/(Loss), net$(30,822)$2,785Â (268)(28,305)Compensation and benefits$â€”Â $11,403Â $10,368Â $21,771Â Other general and administrative expenseâ€”Â 4,198Â 7,324Â 11,522Â Loan servicing, financing and other related costs5,395Â 131Â 2,072Â 7,598Â Amortization of intangible assetsâ€”Â 1,300Â â€”Â 1,300Â Income/(loss) before income taxes$(3,907)$(1,514)$(20,864)$(26,285)Provision for/(benefit from) income taxesâ€”Â â€”Â (357)(357)Net Income/(Loss)$(3,907)$(1,514)$(20,507)$(25,928)Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $8,218Â $8,218Â Net Income/(Loss) Available to Common Stock and Participating Securities$(3,907)$(1,514)$(28,725)$(34,146)(In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2024Interest Income$196,616Â $159,870Â $7,176Â $363,662Â Interest Expense136,860Â 113,336Â 12,163Â 262,359Â Net Interest Income/(Expense)$59,756Â $46,534Â $(4,987)$101,303Â Reversal/(Provision) for Credit Losses on Residential Whole Loans1,539Â â€”Â â€”Â 1,539Â Reversal/(Provision) for Credit Losses on Other Assets(1,135)â€”Â â€”Â (1,135)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,160Â $46,534Â $(4,987)$101,707Â Net gain/(loss) on residential whole loans measured at fair value through earnings$19,775Â $(14,858)$â€”Â $4,917Â Impairment and other net gain/(loss) on securities and other portfolio investments(6,133)â€”Â (1,485)(7,618)Net gain/(loss) on real estate owned3,423Â (552)â€”Â 2,871Â Net gain/(loss) on derivatives used for risk management purposes47,455Â 18,573Â â€”Â 66,028Â Net gain/(loss) on securitized debt measured at fair value through earnings(18,196)(14,908)â€”Â (33,104)Lima One - origination, servicing and other fee incomeâ€”Â 15,547Â â€”Â 15,547Â Net realized gain/(loss) on residential whole loans held at carrying value418Â â€”Â â€”Â 418Â Other, net875Â 1,418Â 899Â 3,192Â Other Income/(Loss), net$47,617Â $5,220Â (586)52,251Â Compensation and benefits$â€”Â $22,889Â $24,326Â $47,215Â Other general and administrative expense121Â 10,573Â 12,136Â 22,830Â Loan servicing, financing and other related costs10,066Â 1,135Â 4,558Â 15,759Â Amortization of intangible assetsâ€”Â 1,600Â â€”Â 1,600Â Income/(loss) before income taxes$97,590Â $15,557Â $(46,593)$66,554Â Provision for/(benefit from) income taxesâ€”Â â€”Â 1,395Â 1,395Â Net Income/(Loss)$97,590Â $15,557Â $(47,988)$65,159Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$97,590Â $15,557Â $(64,425)$48,722Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalSix months ended June 30, 2023Interest Income$174,732Â $95,828Â $5,995Â $276,555Â Interest Expense113,394Â 71,370Â 7,917Â 192,681Â Net Interest Income/(Expense)$61,338Â $24,458Â $(1,922)$83,874Â Reversal/(Provision) for Credit Losses on Residential Whole Loans(595)314Â â€”Â (281)Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses$60,743Â $24,772Â $(1,922)$83,593Â Net gain/(loss) on residential whole loans measured at fair value through earnings$(1,949)$420Â $â€”Â $(1,529)Impairment and other net gain/(loss) on securities and other portfolio investments(767)â€”Â (871)(1,638)Net gain/(loss) on real estate owned6,417Â (322)â€”Â 6,095Â Net gain/(loss) on derivatives used for risk management purposes28,820Â 10,423Â â€”Â 39,243Â Net gain/(loss) on securitized debt measured at fair value through earnings(15,933)(8,398)â€”Â (24,331)Lima One - origination, servicing and other fee incomeâ€”Â 20,453Â â€”Â 20,453Â Net realized gain/(loss) on residential whole loans held at carrying valueâ€”Â â€”Â â€”Â â€”Â Other, net6,020Â 1,447Â 1,039Â 8,506Â Other Income/(Loss), net$22,608Â $24,023Â $168Â $46,799Â Compensation and benefits$â€”Â $20,943Â $21,458Â $42,401Â Other general and administrative expenseâ€”Â 7,193Â 14,006Â 21,199Â Loan servicing, financing and other related costs10,114Â 350Â 6,673Â 17,137Â Amortization of intangible assetsâ€”Â 2,600Â â€”Â 2,600Â Income/(loss) before income taxes$73,237Â $17,709Â $(43,891)$47,055Â Provision for/(benefit from) income taxesâ€”Â â€”Â 199Â 199Â Net Income/(Loss)$73,237Â $17,709Â $(44,090)$46,856Â Less Preferred Stock Dividend Requirement$â€”Â $â€”Â $16,437Â $16,437Â Net Income/(Loss) Available to Common Stock and Participating Securities$73,237Â $17,709Â $(60,527)$30,419Â (In Thousands)Mortgage-Related AssetsLima OneCorporateTotalJune 30, 2024Total Assets$6,575,888Â $4,167,768Â $333,269Â $11,076,925Â December 31, 2023Total Assets$6,370,237Â $4,000,932Â $401,521Â $10,772,690Â X - DefinitionTabular disclosure of the profit or loss and total assets for each reportable segment. An entity discloses certain information on each reportable segment if the amounts (a) are included in the measure of segment profit or loss reviewed by the chief operating decision maker or (b) are otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment profit or loss. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-25Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 30 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30 + Details Name: us-gaap_ScheduleOfSegmentReportingInformationBySegmentTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_SegmentReportingAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 50 R39.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Residential Whole Loans (Details) - USD ($) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 Dec. 31, 2023 Accounting Policies [Abstract] Â Â LTV ratio (as a percent) 80.00% Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total Residential whole loans [1],[2] $ 9,186,236 $ 9,041,292 Residential whole loan Â Â Accounting Policies [Abstract] Â Â LTV ratio (as a percent) 64.00% Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total Residential whole loans $ 9,186,236 $ 9,041,292 Residential whole loan | Business purpose loans Â Â Accounting Policies [Abstract] Â Â LTV ratio (as a percent) 68.00% 67.00% Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total Residential whole loans $ 4,015,534 $ 3,989,351 Residential whole loan | Business purpose loans | Multifamily Properties Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Threshold balance (below) $ 10,000 Â Residential Whole Loan, Unsettled Purchases Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total Residential whole loans Â $ 103,700 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFinancing Receivable, Threshold Balance + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableThresholdBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe LTV of which the Company has assessed its residential whole loans at carrying value will have a higher likelihood of default than newly originated mortgage loans + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageLoanToValueRatio Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CollateralAxis=mfa_MultifamilyPropertiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanUnsettledPurchasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 51 R40.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Cash and Cash Equivalents and Restricted Cash (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Accounting Policies [Abstract] Â Â Cash and cash equivalents $ 289,412 $ 318,000 Overnight money market funds 148,700 151,300 Restricted cash $ 252,015 $ 170,211 X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration 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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionInvestment in short-term money-market instruments (such as commercial paper, banker's acceptances, repurchase agreements, government securities, certificates of deposit, and so forth) which are highly liquid (that is, readily convertible to known amounts of cash) and so near their maturity that they present an insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less qualify as cash

equivalents by definition. Original maturity means an original maturity to the entity holding the investment. For example, both a three-month US Treasury bill and a three-year Treasury note purchased three months from maturity qualify as cash equivalents. However, a Treasury note purchased three-years ago does not become a cash equivalent when its remaining maturity is three months. + ReferencesNo definition available. + Details Name: us-gaap_MoneyMarketFundsAtCarryingValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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)) -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)) -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)) -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 XML 52 R41.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Goodwill & Intangible Assets (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Business Combination, Separately Recognized Transactions [Line Items] Â Â Goodwill $ 61,076 $ 61,076 Intangible assets, net $ 6,400 $ 8,000 Minimum Â Â Business Combination, Separately Recognized Transactions [Line Items] Â Â Expected useful lives (in years) 1 year Â Maximum Â Â Business Combination, Separately Recognized Transactions [Line Items] Â Â Expected useful lives (in years) 10 years Â X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_BusinessCombinationSeparatelyRecognizedTransactionsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionÚseful life of finite-lived intangible assets, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: us-gaap_FiniteLivedIntangibleAssetUsefulLife Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionAmount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 4: 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 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(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482598/350-20-45-1Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 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(10)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_Goodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSum of the carrying amounts of all intangible assets, excluding goodwill, as of the balance sheet date, net of accumulated amortization and impairment charges. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-1 + Details Name: us-gaap_IntangibleAssetsNetExcludingGoodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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: XML 53 R42.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Leases and Depreciation (Details) - Furniture, fixtures, computers and related hardwares Jun. 30, 2024 Minimum Â Estimated useful life of long-lived assets Â Estimated useful life 5 years Maximum Â Estimated useful life of long-lived assets Â Estimated useful life 15 years X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7A + Details Name: us-gaap_PropertyPlantAndEquipmentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionUseful life of long lived, physical assets used in the normal conduct of business and not intended for resale, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Examples include, but not limited to, land, buildings, machinery and equipment, office equipment, furniture and fixtures, and computer equipment. + ReferencesNo definition available. + Details Name: us-gaap_PropertyPlantAndEquipmentUsefulLife Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_PropertyPlantAndEquipmentByTypeAxis=us-gaap_PropertyPlantAndEquipmentOtherTypesMember 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: XML 54 R43.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Equity-based Compensation (Details) - RSUs 6 Months Ended Jun. 30, 2024 Share based compensation Â Vesting period of restricted share units (RSUs) 3 years Period for measuring market condition of award 3 years X - DefinitionRepresents the period over which changes in the entity's closing stock price and dividends declared on the entity's common stock are measured to determine stockholder returns that represent a market condition upon which an employee's right to exercise an award is contingent. + ReferencesNo definition available. + Details Name: mfa_ShareBasedCompensationArrangementByShareBasedPaymentAwardMarketConditionPeriod Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionPeriod over which grantee's right to exercise award under share-based payment arrangement is no longer contingent on satisfaction of service or performance condition, in 'PnYnMnDTnHnMnS' 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardAwardVestingPeriod1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 1D -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-1DReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii) -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 55 R44.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Earnings per Common Share (â€œEPSâ€) (Details) Jun. 30, 2024 Jun. 03, 2019 6.25% Convertible Senior Notes | Convertible Debt Â Â New Accounting Pronouncements or Change in Accounting Principle [Line Items] Â Â Stated interest rate (as a percent) 6.25% 6.25% X - DefinitionContractual interest rate for funds borrowed, under the debt agreement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 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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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476173/280-10-65-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476173/280-10-65-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-9Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 9 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-9Reference 7:

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https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 76: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (e)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 77: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 78: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 79: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 80: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 81: 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 82: 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 83: 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 84: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 85: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 86: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483421/250-10-45-6Reference 87: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 88: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 89: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 90: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 91: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 92: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 93: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 94: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 95: 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 96: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 97:

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 98: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480424/946-10-50-3Reference 99: 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/1943274/2147476166/350-60-65-1Reference 100: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476166/350-60-65-1 + Details Name: us-gaap_NewAccountingPronouncementsOrChangeInAccountingPrincipleLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A625ConvertibleSeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_ConvertibleDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 56 R45.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Summary of Significant Accounting Policies - Contingencies (Details) 6 Months Ended Jun. 30, 2024 Accounting Policies [Abstract] Â Commitment, period 10 years X - DefinitionCommitment, Period + ReferencesNo definition available. + Details Name: mfa_CommitmentPeriod Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 57 R46.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Narrative (Details) $ in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 USD ($) Mar. 31, 2024 USD ($) Jun. 30, 2024 USD ($) loan Dec. 31, 2023 USD ($) loan Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Total Residential whole loans [1],[2] $ 9,186,236 Â $ 9,186,236 $ 9,041,292 Interest income 3,000 Â 6,300 Â Number of loan modifications | loan Â Â Â 3 Average increase in weighted life Â Â Â 28 months Loan carrying value 500 Â $ 500 Â 90 or more Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Number of loan modifications | loan Â Â 3 Â Nonperforming Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 2,000 Â $ 2,000 Â Without Associated Credit Losses Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Financing receivable, nonaccrual 46,700 Â 46,700 $ 51,600 Residential whole loan Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Total Residential whole loans 9,186,236 Â 9,186,236 9,041,292 Financing receivable, sale 12,400 Â Â Â Gain (loss) on sale of receivables 400 Â Â Â Reversal of previously recorded unrealized losses or gains (200) Â Â Â Gain from sale of loans 200 Â Â Â Financing receivable, nonaccrual 602,000 Â 602,000 624,100 Residential whole loan | Non-QM and Single-Family Rental Loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Financing receivable, sale Â $ 171,000 Â Â Gain (loss) on sale of receivables Â (21,700) Â Â Reversal of previously recorded unrealized losses or gains Â 23,700 Â Â Gain from sale of loans Â $ 2,000 Â Â Residential whole loan | Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Total Residential whole loans $ 3,994,236 Â $ 3,994,236 $ 3,700,052 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFinancing Receivable, Modified In Period, Number + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableModifiedInPeriodNumber Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionUnrealized Gain (Loss) On Financing Receivable + ReferencesNo definition available. + Details Name: mfa_UnrealizedGainLossOnFinancingReceivable Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAccumulated amortized cost of financing receivable modified for debtor experiencing financial difficulty. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 33 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-33Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481746/310-40-50-4Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-42 + Details Name: us-gaap_FinancingReceivableModificationsRecordedInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionPeriod of increase in weighted average maturity of financing receivable modified for debtor experiencing financial difficulty, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 12A -Publisher FASB -URI https://asc.fasb.org/1943274/2147481933/310-10-55-12A + Details Name: us-gaap_FinancingReceivableModifiedWeightedAverageTermIncreaseFromModification Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionAmount of interest income on financing receivable on nonaccrual status. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-16 + Details Name: us-gaap_FinancingReceivableNonaccrualInterestIncome Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmortized cost of financing receivable on nonaccrual status. Excludes net investment in lease. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph a -Subparagraph (3) -Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph a -Subparagraph (2) -Publisher SECReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-16 + Details Name: us-gaap_FinancingReceivableRecordedInvestmentNonaccrualStatus Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of decrease in financing receivable from sale. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-11 + Details Name: us-gaap_FinancingReceivableSale Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of gain (loss) on sale of financing receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481326/860-20-50-5 + Details Name: us-gaap_GainLossOnSaleOfNotesReceivable Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net gain (loss) resulting from a sale of loans, including adjustments to record loans classified as held-for-sale at the lower-of-cost-or-market and fair value adjustments to loan held for investment purposes. + 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/1943274/2147482740/230-10-45-28Reference 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 + Details Name: us-gaap_GainLossOnSalesOfLoansNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=us-gaap_FinancingReceivablesEqualToGreaterThan90DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentPerformanceStatusAxis=us-gaap_NonperformingFinancingReceivableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_WithoutAssociatedCreditLossesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMAndSingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 58 R47.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Residential Whole Loans, at Carrying and Fair Value (Details) $ in Thousands 3 Months Ended Jun. 30, 2024 USD ($) loan Mar. 31, 2024 USD ($) Dec. 31, 2023 USD ($) loan Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total Residential whole loans [1],[2] $ 9,186,236 Â $ 9,041,292 Residential whole loan Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Allowance for Credit Losses (13,271) Â (20,451) Total Residential whole loans $ 9,186,236 Â $ 9,041,292 Number of loans | loan 25,821 Â 25,401 Gain from sale of loans $ 200 Â Â Residential whole loan | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,426,900 Â Â Allowance for Credit Losses (13,271) Â $ (20,451) Total Residential whole loans $ 1,413,629 Â $ 1,529,784 Number of loans | loan 5,973 Â 6,326 Residential whole loan | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses $ 7,772,607 Â Â Allowance for Credit Losses 0 Â $ 0 Total Residential whole loans $ 7,772,607 Â $ 7,511,508 Number of loans | loan 19,848 Â 19,075 Residential whole loan | Business purpose loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses $ 4,017,444 Â $ 3,996,292 Total Residential whole loans 4,015,534 Â 3,989,351 Residential whole loan | Business purpose loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 157,328 Â 207,680 Residential whole loan | Business purpose loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 3,860,116 Â 3,788,612 Residential whole loan | Business purpose loans | Single family transitional Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,218,556 Â 1,193,199 Residential whole loan | Business purpose loans | Single family transitional | New Construction Projects Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 476,900 Â 471,100 Residential whole loan | Business purpose loans | Single family transitional | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 27,857 Â 35,467 Residential whole loan | Business purpose loans | Single family transitional | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,190,699 Â 1,157,732 Residential whole loan | Business purpose loans | Multifamily transitional loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,155,198 Â 1,168,297 Total Residential whole loans 1,155,198 Â 1,168,297 Residential whole loan | Business purpose loans | Multifamily transitional loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 0 Â 0 Residential whole loan | Business purpose loans | Multifamily transitional loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,155,198 Â 1,168,297 Residential whole loan | Business purpose loans | Single-family rental loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,643,690 Â 1,634,796 Total Residential whole loans 1,643,081 Â 1,630,442 Loans held for sale 0 Â 13,600 Gain from sale of loans 0 $ 500 Â Residential whole loan | Business purpose loans | Single-family rental loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 129,471 Â 172,213 Residential whole loan | Business purpose loans | Single-family rental loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,514,219 Â 1,462,583 Residential whole loan | Non-QM loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 3,995,591 Â 3,805,577 Total Residential whole loans 3,994,236 Â 3,700,052 Residential whole loan | Non-QM loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 791,746 Â 843,884 Residential whole loan | Non-QM loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 3,203,845 Â 2,961,693 Residential whole loan | Legacy RPL/NPL loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 1,133,056 Â 1,204,095 Total Residential whole loans 1,123,050 Â 1,192,457 Residential whole loan | Legacy RPL/NPL loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 477,826 Â 498,671 Residential whole loan | Legacy RPL/NPL loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 655,230 Â 705,424 Residential whole loan | Other loans Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 53,416 Â 55,779 Total Residential whole loans 53,416 Â 55,779 Residential whole loan | Other loans | Held at Carrying Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses 0 Â 0 Residential whole loan | Other loans | Held at Fair Value Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Total loans before allowance for credit losses $ 53,416 Â $ 55,779 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionResidential whole loans arising from the Companyâ€™s 100% equity interest in certificates issued by certain trusts established to acquire the loans. + ReferencesNo definition available. + Details Name: mfa_NumberOfLoans Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe reserve to cover probable credit losses related to specifically identified fixed maturity real estate loans as well as probable credit losses inherent in the remainder of that loan portfolio. + ReferencesNo definition available. + Details Name: us-gaap_AllowanceForLoanAndLeaseLossesRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type:

instant X - DefinitionAmortized cost excluding accrued interest, before allowance for credit loss, of financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3BReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestBeforeAllowanceForCreditLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe net gain (loss) resulting from a sale of loans, including adjustments to record loans classified as held-for-sale at the lower-of-cost-or-market and fair value adjustments to loan held for investment purposes. + 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/1943274/2147482740/230-10-45-28Reference 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 + Details Name: us-gaap_GainLossOnSalesOfLoansNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, before valuation allowance, of financing receivable classified as held-for-sale. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 948 -SubTopic 310 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477011/948-310-45-1 + Details Name: us-gaap_LoansReceivableHeldForSaleAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember 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_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CollateralAxis=mfa_NewConstructionProjectsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 59 R48.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Residential Whole Loans, Additional Information (Details) - USD ($) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 Dec. 31, 2023 Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount [1],[2] $ 9,186,236 $ 9,041,292 LTV ratio (as a percent) 80.00% Â Single-family transitional loans | As is value of collateral Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 467,200 332,500 Multifamily transitional loans | As is value of collateral Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 498,700 218,800 Settled Whole Loans | Single-family transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â LTV ratio (as a percent) 74.00% Â Residential whole loan Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount $ 9,186,236 9,041,292 Fair Value 9,159,385 Â Unpaid Principal Balance (â€œUPBâ€) $ 9,658,048 Â Weighted Average Coupon (as a percent) 6.98% Â LTV ratio (as a percent) 64.00% Â 60+ Days Past Due % 6.50% Â Residential whole loan | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 8,751,108 Â Residential whole loan | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 282,477 Â Residential whole loan | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 107,103 Â Residential whole loan | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 517,360 Â Residential whole loan | Carrying Value Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 1,413,629 1,529,784 Residential whole loan | Estimated Fair Value Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 7,772,607 7,511,508 Residential whole loan | Business purpose loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 4,015,534 3,989,351 Fair Value 4,015,557 3,988,746 Unpaid Principal Balance (â€œUPBâ€) $ 4,124,228 $ 4,098,044 Weighted Average Coupon (as a percent) 8.39% 7.99% Weighted Average Term to Maturity (Months) LTV ratio (as a percent) 68.00% 67.00% Weighted Average Original FICO 60+ Days Past Due % 5.40% 4.90% Residential whole loan | Business purpose loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 3,835,795 $ 3,823,971 Residential whole loan | Business purpose loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 65,801 73,567 Residential whole loan | Business purpose loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 29,008 38,932 Residential whole loan | Business purpose loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 193,624 161,574 Residential whole loan | Business purpose loans | Single-family transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 1,217,255 1,190,612 Fair Value 1,217,599 1,191,715 Unpaid Principal Balance (â€œUPBâ€) $ 1,226,736 $ 1,197,346 Weighted Average Coupon (as a percent) 10.39% 10.01% Weighted Average Term to Maturity (Months) 6 months 7 months LTV ratio (as a percent) 67.00% 66.00% Weighted Average Original FICO 748 747 60+ Days Past Due % 8.60% 8.30% Residential whole loan | Business purpose loans | Single-family transitional loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 1,100,554 $ 1,070,759 Residential whole loan | Business purpose loans | Single-family transitional loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 20,416 27,246 Residential whole loan | Business purpose loans | Single-family transitional loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 8,837 17,004 Residential whole loan | Business purpose loans | Single-family transitional loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 96,929 82,337 Residential whole loan | Business purpose loans | Multifamily transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 1,155,198 1,168,297 Fair Value 1,155,198 1,168,297 Unpaid Principal Balance (â€œUPBâ€) $ 1,184,613 $ 1,170,775 Weighted Average Coupon (as a percent) 8.87% 8.41% Weighted Average Term to Maturity (Months) 11 months 14 months LTV ratio (as a percent) 66.00% 63.00% Weighted Average Original FICO 748 747 60+ Days Past Due % 4.60% 1.80% Residential whole loan | Business purpose loans | Multifamily transitional loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 1,097,323 $ 1,116,402 Residential whole loan | Business purpose loans | Multifamily transitional loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 33,188 33,778 Residential whole loan | Business purpose loans | Multifamily transitional loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 15,544 9,614 Residential whole loan | Business purpose loans | Multifamily transitional loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 38,558 10,981 Residential whole loan | Business purpose loans | Single-family rental loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 1,643,081 1,630,442 Fair Value 1,642,760 1,628,734 Unpaid Principal Balance (â€œUPBâ€) $ 1,712,879 $ 1,729,923 Weighted Average Coupon (as a percent) 6.62% 6.30% Weighted Average Term to Maturity (Months) 330 months 320 months LTV ratio (as a percent) 69.00% 70.00% Weighted Average Original FICO 739 738 60+ Days Past Due % 3.70% 4.70% Residential whole loan | Business purpose loans | Single-family rental loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 1,637,918 $ 1,636,810 Residential whole loan | Business purpose loans | Single-family rental loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 12,197 12,543 Residential whole loan | Business purpose loans | Single-family rental loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 4,627 12,314 Residential whole loan | Business purpose loans | Single-family rental loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 58,137 68,256 Residential whole loan | Non-QM loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 3,994,236 3,700,052 Fair Value 3,949,676 3,644,261 Unpaid Principal Balance (â€œUPBâ€) $ 4,183,917 $ 3,934,798 Weighted Average Coupon (as a percent) 6.16% 5.78% Weighted Average Term to Maturity (Months) 341 months 344 months LTV ratio (as a percent) 64.00% 65.00% Weighted Average Original FICO 735 735 60+ Days Past Due % 3.00% 2.70% Residential whole loan | Non-QM loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 3,975,323 $ 3,732,327 Residential whole loan | Non-QM loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 82,676 98,017 Residential whole loan | Non-QM loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 34,121 29,587 Residential whole loan | Non-QM loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 91,797 74,867 Residential whole loan | Legacy RPL/NPL loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 1,123,050 1,192,457 Fair Value 1,140,736 1,213,199 Unpaid Principal Balance (â€œUPBâ€) $ 1,284,232 $ 1,355,280 Weighted Average Coupon (as a percent) 5.12% 5.03% Weighted Average Term to Maturity (Months) 257 months 262 months LTV ratio (as a percent) 56.00% 59.00% Weighted Average Original FICO 647 648 60+ Days Past Due % 21.50% 23.30% Residential whole loan | Legacy RPL/NPL loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 874,319 $ 896,587 Residential whole loan | Legacy RPL/NPL loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 134,000 142,240 Residential whole loan | Legacy RPL/NPL loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 43,974 44,609 Residential whole loan | Legacy RPL/NPL loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 231,939 271,844 Residential whole loan | Other loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount 53,416 55,779 Fair Value 53,416 55,779 Unpaid Principal Balance (â€œUPBâ€) $ 65,671 $ 66,830 Weighted Average Coupon (as a percent) 3.44% 3.44% Weighted Average Term to Maturity (Months) 326 months 332 months LTV ratio (as a percent) 66.00% 66.00% Weighted Average Original FICO 758 758 60+ Days Past Due % 0.00% 0.30% Residential whole loan | Other loans | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 65,671 $ 65,094 Residential whole loan | Other loans | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 0 1,508 Residential whole loan | Other loans | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) 0 0 Residential whole loan | Other loans | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) $ 0 228 Residential Whole Loan Excluding Unsettled Purchases Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount Â 8,937,639 Fair Value Â 8,901,985 Unpaid Principal Balance (â€œUPBâ€) Â $ 9,454,952 Weighted Average Coupon (as a percent) Â 6.04% LTV ratio (as a percent) Â 65.00% 60+ Days Past Due % Â 6.60% Residential Whole Loan Excluding Unsettled Purchases | Current Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) Â $ 8,517,979 Residential Whole Loan Excluding Unsettled Purchases | 30-59 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) Â 315,332 Residential Whole Loan Excluding Unsettled Purchases | 60-89 Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) Â 113,128 Residential Whole Loan Excluding Unsettled Purchases | 90 or more Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Unpaid Principal Balance (â€œUPBâ€) Â 508,513 Residential Whole Loan, Unsettled Purchases Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Asset Amount Â $ 103,700 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFinancing Receivable, Unpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableUnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFinancing Receivable, Weighted Average Interest Rate + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageInterestRate Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionThe LTV of which the Company has assessed its residential whole loans at carrying value will have a higher likelihood of default than newly originated mortgage loans + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageLoanToValueRatio Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionFinancing Receivable, Weighted Average Term to Maturity + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageTermtoMaturity Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionWeighted Average FICO Scores + ReferencesNo definition available. + Details Name: mfa_WeightedAverageFICOScores Namespace Prefix: mfa_ Data Type: xbrli:pureItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPercentage of financing receivable balance that is past due. + ReferencesNo definition available. + Details Name: us-gaap_FinancingReceivablePercentPastDue1 Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionFair value portion of loan receivable, including, but not limited to, mortgage loans held for investment, finance receivables held for investment, policy loans on insurance contracts. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -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_LoansReceivableFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher

FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LoanToValueAxis=mfa_AsIsValueOfCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_SettledWholeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=us-gaap_FinancingReceivables1To29DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=us-gaap_FinancingReceivables30To59DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=us-gaap_FinancingReceivables60To89DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=us-gaap_FinancingReceivablesEqualToGreaterThan90DaysPastDueMember 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_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanExcludingUnsettledPurchasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanUnsettledPurchasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 60 R49.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Allowance for Credit Losses (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Jun. 30, 2024 Dec. 31, 2023 Unfunded Loan Commitment Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Ending balance $ 0 Â $ 44 Â $ 0 Â Commitment to lend, unfunded 1,700 Â 6,000 Â 1,700 Â Residential whole loan Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Beginning balance 19,612 $ 20,451 33,062 $ 35,314 20,451 Â Current provision/(reversal) (1,079) (460) 265 315 Â Â Write-offs (5,262) (379) (2,292) (2,567) Â Â Ending balance 13,271 19,612 31,035 33,062 13,271 Â Residential whole loan | Business purpose loans Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Loans 4,017,444 Â Â Â 4,017,444 $ 3,996,292 Residential whole loan | Business purpose loans | Single-family transitional loans Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Beginning balance 1,699 2,588 3,626 5,223 2,588 Â Current provision/(reversal) (317) (473) 999 406 Â Â Write-offs (81) (416) (1,785) (2,003) Â Â Ending balance 1,301 1,699 2,840 3,626 1,301 Â Residential whole loan | Business purpose loans | Single-family transitional loans | Collateral Dependent Methodology Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Loans 20,400 Â 35,200 Â 20,400 Â Residential whole loan | Business purpose loans | Single-family rental loans Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Beginning balance 4,642 4,355 1,340 1,277 4,355 Â Current provision/(reversal) 978 228 (103) 514 Â Â Write-offs (5,011) Â 0 (451) Â Â Write-offs Â 59 Â Â Â Â Ending balance 609 4,642 1,237 1,340 609 Â Loans 1,643,690 Â Â Â 1,643,690 1,634,796 Residential whole loan | Non-QM loans Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Beginning balance 1,681 1,870 7,145 7,359 1,870 Â Current provision/(reversal) (326) (189) (233) (214) Â Â Write-offs 0 0 (206) 0 Â Â Ending balance 1,355 1,681 6,706 7,145 1,355 Â Loans 3,995,591 Â Â Â 3,995,591 3,805,577 Residential whole loan | Legacy RPL/NPL loans Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Beginning balance 11,590 11,638 20,951 21,455 11,638 Â Current provision/(reversal) (1,414) (26) (398) (391) Â Â Write-offs (170) (22) (301) (113) Â Â Ending balance 10,006 $ 11,590 20,252 $ 20,951 10,006 Â Loans 1,133,056 Â Â Â 1,133,056 $ 1,204,095 Residential whole loan | Legacy RPL/NPL loans | Collateral Dependent Methodology Â Â Â Â Â Â Financing Receivable, Allowance for Credit Loss [Roll Forward] Â Â Â Â Â Â Loans $ 44,400 Â $ 55,500 Â $ 44,400 Â X - DefinitionFinancing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff, Net Of Recovery + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableExcludingAccruedInterestAllowanceForCreditLossWriteoffNetOfRecovery Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount excluding accrued interest, of allowance for credit loss on financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1 + Details Name: us-gaap_FinancingReceivableAllowanceForCreditLossExcludingAccruedInterest Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_FinancingReceivableAllowanceForCreditLossesRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, excluding accrued interest, of decrease in allowance for credit loss on financing receivable from writeoff. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestAllowanceForCreditLossWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmortized cost excluding accrued interest, before allowance for credit loss, of financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3BReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestBeforeAllowanceForCreditLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, excluding accrued interest, of credit loss expense (reversal of expense) on financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestCreditLossExpenseReversal Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of commitment to lend additional funds to debtor experiencing financial difficulty for which creditor has modified terms of financing receivable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481746/310-40-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 36 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-36 + Details Name: us-gaap_LoansAndLeasesReceivableImpairedCommitmentToLend Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=us-gaap_UnfundedLoanCommitmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_InternalCreditAssessmentAxis=mfa_CollateralDependentMethodologyMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 61 R50.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Additional Credit Related Information (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Jun. 30, 2024 Dec. 31, 2023 Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Ratio loan- to-value (as a percent) Â Â Â Â 80.00% Â As is value of collateral | Single-family transitional loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Unpaid Principal Balance (â€œUPBâ€) $ 467,200 Â Â Â $ 467,200 $ 332,500 Settled Whole Loans | Single-family transitional loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Ratio loan- to-value (as a percent) Â Â Â Â 74.00% Â Residential whole loan Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Gross write-offs 5,262 $ 379 $ 2,292 $ 2,567 Â Â Ratio loan- to-value (as a percent) Â Â Â Â 64.00% Â Unpaid Principal Balance (â€œUPBâ€) 9,658,048 Â Â Â $ 9,658,048 Â Residential whole loan | Business purpose loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Total 4,017,444 Â Â Â $ 4,017,444 $ 3,996,292 Ratio loan- to-value (as a percent) Â Â Â Â 68.00% 67.00% Unpaid Principal Balance (â€œUPBâ€) 4,124,228 Â Â Â $ 4,124,228 $ 4,098,044 Residential whole loan | Business purpose loans | Single-family transitional loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Gross write-offs 81 416 1,785 2,003 Â Â Ratio loan- to-value (as a percent) Â Â Â Â 67.00% 66.00% Unpaid Principal Balance (â€œUPBâ€) 1,226,736 Â Â Â $ 1,226,736 $ 1,197,346 Residential whole loan | Non-QM loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Total 3,995,591 Â Â Â $ 3,995,591 $ 3,805,577 Gross write-offs 0 0 206 0 Â Â Ratio loan- to-value (as a percent) Â Â Â Â 64.00% 65.00% Unpaid Principal Balance (â€œUPBâ€) 4,183,917 Â Â Â $ 4,183,917 $ 3,934,798 Residential whole loan | Legacy RPL/NPL loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â Total 1,133,056 Â Â Â $ 1,133,056 $ 1,204,095 Gross write-offs 170 $ 22 $ 301 $ 113 Â Â Ratio loan- to-value (as a percent) Â Â Â Â 56.00% 59.00% Unpaid Principal Balance (â€œUPBâ€) 1,284,232 Â Â Â $ 1,284,232 $ 1,355,280 Carrying Value | Residential whole loan Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 50,944 Â Â Â 50,944 Â 2020 191,018 Â Â Â 191,018 Â Prior 1,184,938 Â Â Â 1,184,938 Â Total 1,426,900 Â Â Â 1,426,900 Â Gross write-offs, 2022 Â Â Â Â 0 Â Gross write-offs, 2021 Â Â Â Â 13 Â Gross write-offs, 2020 Â Â Â Â (4) Â Gross write-offs, prior Â Â Â Â 5,632 Â Gross write-offs Â Â Â Â 5,641 Â Carrying Value | Residential whole loan | Debt-to-Value Ratio, Less Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 49,563 Â Â Â 49,563 Â 2020 180,040 Â Â Â 180,040 Â Prior 1,120,150 Â Â Â 1,120,150 Â Total 1,349,753 Â Â Â 1,349,753 Â Carrying Value | Residential whole loan | Debt-to-Value Ratio, Greater Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 1,381 Â Â Â 1,381 Â 2020 10,978 Â Â Â 10,978 Â Prior 64,788 Â Â Â 64,788 Â Total 77,147 Â Â Â 77,147 Â Carrying Value | Residential whole loan | Business purpose loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 7,866 Â Â Â 7,866 Â 2020 21,522 Â Â Â 21,522 Â Prior 127,940 Â Â Â 127,940 Â Total 157,328 Â Â Â 157,328 207,680 Gross write-offs, 2022 Â Â Â Â 0 Â Gross write-offs, 2021 Â Â Â Â 13 Â Gross write-offs, 2020 Â Â Â Â (4) Â Gross write-offs, prior Â Â Â Â 5,440 Â Gross write-offs Â Â Â Â 5,449 Â Carrying Value | Residential whole loan | Business purpose loans | Debt-to-Value Ratio, Less Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 7,866 Â Â Â 7,866 Â 2020 18,446 Â Â Â 18,446 Â Prior 123,464 Â Â Â 123,464 Â Total 149,776 Â Â Â 149,776 Â Carrying Value | Residential whole loan | Business purpose loans | Debt-to-Value Ratio, Greater Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 0 Â Â Â 0 Â 2020 3,076 Â Â Â 3,076 Â Prior 4,476 Â Â Â 4,476 Â Total 7,552 Â Â Â 7,552 Â Carrying Value | Residential whole loan | Non-QM loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 43,078 Â Â Â 43,078 Â 2020 169,496 Â Â Â 169,496 Â Prior 579,172 Â Â Â 579,172 Â Total 791,746 Â Â Â 791,746 843,884 Gross write-offs, 2022 Â Â Â Â 0 Â Gross write-offs, 2021 Â Â Â Â 0 Â Gross write-offs, 2020 Â Â Â Â 0 Â Gross write-offs, prior Â Â Â Â 0 Â Gross write-offs Â Â Â Â 0 Â Carrying Value | Residential whole loan | Non-QM loans | Debt-to-Value Ratio, Less Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 41,697 Â Â Â 41,697 Â 2020 161,594 Â Â Â 161,594 Â Prior 575,433 Â Â Â 575,433 Â Total 778,724 Â Â Â 778,724 Â Carrying Value | Residential whole loan | Non-QM loans | Debt-to-Value Ratio, Greater Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 1,381 Â Â Â 1,381 Â 2020 7,902 Â Â Â 7,902 Â Prior 3,739 Â Â Â 3,739 Â Total 13,022 Â Â Â 13,022 Â Carrying Value | Residential whole loan | Legacy RPL/NPL loans Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 0 Â Â Â 0 Â 2020 0 Â Â Â 0 Â Prior 477,826 Â Â Â 477,826 Â Total 477,826 Â Â Â 477,826 $ 498,671 Gross write-offs, 2022 Â Â Â Â 0 Â Gross write-offs, 2021 Â Â Â Â 0 Â Gross write-offs, 2020 Â Â Â Â 0 Â Gross write-offs, prior Â Â Â Â 192 Â Gross write-offs Â Â Â Â 192 Â Carrying Value | Residential whole loan | Legacy RPL/NPL loans | Debt-to-Value Ratio, Less Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 0 Â Â Â 0 Â 2020 0 Â Â Â 0 Â Prior 421,253 Â Â Â 421,253 Â Total 421,253 Â Â Â 421,253 Â Carrying Value | Residential whole loan | Legacy RPL/NPL loans | Debt-to-Value Ratio, Greater Than 80 Percent Â Â Â Â Â Â Financing Receivable, Credit Quality Indicator [Line Items] Â Â Â Â Â Â 2022 0 Â Â Â 0 Â 2021 0 Â Â Â 0 Â 2020 0 Â Â Â 0 Â Prior 56,573 Â Â Â 56,573 Â Total $ 56,573 Â Â Â $ 56,573 Â X - DefinitionFinancing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years Before Current Fiscal Year, Writeoff, Net Of Recovery + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableExcludingAccruedInterestYearFiveOriginatedFourYearsBeforeCurrentFiscalYearWriteoffNetOfRecovery Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFinancing Receivable, Unpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableUnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe LTV of which the Company has assessed its residential whole loans at carrying value will have a higher likelihood of default than newly originated mortgage loans + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageLoanToValueRatio Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionAmount, excluding accrued interest, of decrease in allowance for credit loss on financing receivable from writeoff. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI

https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestAllowanceForCreditLossWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmortized cost excluding accrued interest, before allowance for credit loss, of financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3BReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestBeforeAllowanceForCreditLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated more than five years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestOriginatedMoreThanFiveYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, excluding accrued interest, of writeoff of financing receivable originated more than five years before current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestOriginatedMoreThanFiveYearsBeforeCurrentFiscalYearWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated four years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFiveOriginatedFourYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, excluding accrued interest, of writeoff of financing receivable originated four years before current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFiveOriginatedFourYearsBeforeCurrentFiscalYearWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated three years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFourOriginatedThreeYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, excluding accrued interest, of writeoff of financing receivable originated three years before current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFourOriginatedThreeYearsBeforeCurrentFiscalYearWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated two years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearThreeOriginatedTwoYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, excluding accrued interest, of writeoff of financing receivable originated two years before current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearThreeOriginatedTwoYearsBeforeCurrentFiscalYearWriteoff Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 29 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-29Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79 + Details Name: us-gaap_FinancingReceivableRecordedInvestmentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_LoanToValueAxis=mfa_AsIsValueOfCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_SettledWholeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember 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_LoanToValueAxis=us-gaap_LtvLessThan80PercentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LoanToValueAxis=mfa_DebtToValueRatioGreaterThan80PercentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 62 R51.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Vintage Information Regarding Residential Whole Loans (Details) - Residential whole loan - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Business purpose loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total $ 4,017,444 $ 3,996,292 Business purpose loans | Multifamily transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 1,155,198 1,168,297 Business purpose loans | Single-family rental loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 1,643,690 1,634,796 Non-QM loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 3,995,591 3,805,577 Legacy RPL/NPL loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 1,133,056 1,204,095 Other loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 53,416 55,779 Estimated Fair Value Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 1,001,104 Â 2023 2,291,526 Â 2022 1,797,885 Â 2021 1,981,047 Â 2020 9,446 Â Prior 691,599 Â Total 7,772,607 Â Estimated Fair Value | Business purpose loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Total 3,860,116 3,788,612 Estimated Fair Value | Business purpose loans | Single-family transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 317,005 Â 2023 618,208 Â 2022 224,974 Â 2021 29,773 Â 2020 398 Â Prior 341 Â Total 1,190,699 Â Estimated Fair Value | Business purpose loans | Multifamily transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 94,417 Â 2023 548,950 Â 2022 365,969 Â 2021 145,862 Â 2020 0 Â Prior 0 Â Total 1,155,198 1,168,297 Estimated Fair Value | Business purpose loans | Single-family rental loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 185,993 Â 2023 360,847 Â 2022 573,014 Â 2021 385,268 Â 2020 8,820 Â Prior 277 Â Total 1,514,219 1,462,583 Estimated Fair Value | Non-QM loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 403,689 Â 2023 763,521 Â 2022 633,928 Â 2021 1,366,728 Â 2020 228 Â Prior 35,751 Â Total 3,203,845 2,961,693 Estimated Fair Value | Legacy RPL/NPL loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 0 Â 2023 0 Â 2022 0 Â 2021 0 Â 2020 0 Â Prior 655,230 Â Total 655,230 705,424 Estimated Fair Value | Other loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â 2024 0 Â 2023 0 Â 2022 0 Â 2021 53,416 Â 2020 0 Â Prior 0 Â Total $ 53,416 $ 55,779 X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmortized cost excluding accrued interest, before allowance for credit loss, of financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3BReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestBeforeAllowanceForCreditLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated more than five years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestOriginatedMoreThanFiveYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated four years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFiveOriginatedFourYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated three years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearFourOriginatedThreeYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated in current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearOneOriginatedCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost excluding accrued interest, of financing receivable originated two years prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearThreeOriginatedTwoYearsBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit

Period Type: instant X - DefinitionAmortized cost excluding accrued interest of financing receivable originated in fiscal year prior to current fiscal year. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3B -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-3B + Details Name: us-gaap_FinancingReceivableExcludingAccruedInterestYearTwoOriginatedFiscalYearBeforeCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 63 R52.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Realized Credit Losses Net of Recoveries (Details) - Residential whole loan - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries $ (1,349) $ 773 $ (1,991) $ 684 Business purpose loans | Single-family transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries (271) 971 381 1,099 Business purpose loans | Multifamily transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries (80) 0 (107) 0 Business purpose loans | Single-family rental loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries (567) 117 (1,454) 459 Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries 87 869 88 861 Legacy RPL/NPL loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries (518) (1,184) (899) (1,735) Other loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Realized credit losses, net of recoveries $ 0 $ 0 $ 0 $ 0 X - DefinitionFinancing Receivable, Realized Credit Losses, Net Of Recoveries + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableRealizedCreditLossesNetOfRecoveries Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 64 R53.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - LTV on Loans (Details) - Financial Asset, Equal to or Greater than 60 Days Past Due - Residential whole loan $ in Thousands Jun. 30, 2024 USD ($) Dec. 31, 2023 USD ($) Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 565,319 $ 572,799 UPB 624,463 621,641 Business purpose loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value 192,531 179,431 UPB 222,632 200,506 Business purpose loans | Single-family transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value 97,537 93,960 UPB $ 105,766 $ 99,341 LTV (as a percent) 0.87 0.66 Business purpose loans | Multifamily transitional loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 46,377 $ 19,812 UPB $ 54,102 $ 20,595 LTV (as a percent) 0.69 0.63 Business purpose loans | Single-family rental loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 48,617 $ 65,659 UPB $ 62,764 $ 80,570 LTV (as a percent) 1.12 1.09 Non-QM loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 122,663 $ 102,252 UPB $ 125,918 $ 104,454 LTV (as a percent) 0.62 0.64 Legacy RPL/NPL loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 250,125 $ 290,928 UPB $ 275,913 $ 316,453 LTV (as a percent) 0.64 0.69 Other loans Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Carrying Value / Fair Value $ 0 $ 188 UPB $ 0 $ 228 LTV (as a percent) 0 0.73 X - DefinitionLoans, Carrying Balance + ReferencesNo definition available. + Details Name: mfa_LoansCarryingBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionUnpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_UnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionUnpaid Principal to Estimated Value of Loan Ratio + ReferencesNo definition available. + Details Name: mfa_UnpaidPrincipalToEstimatedValueOfLoanRatio Namespace Prefix: mfa_ Data Type: xbrli:pureItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=mfa_FinancialAssetEqualToOrGreaterThan60DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 65 R54.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Interest Income Components (Details) - Residential whole loan - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income $ 165,717 $ 128,048 $ 323,382 $ 247,558 Business purpose loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 83,097 55,762 163,415 105,303 Business purpose loans | Single-family transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 30,242 18,749 58,260 35,061 Business purpose loans | Multifamily transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 25,291 13,872 50,489 25,787 Business purpose loans | Single-family rental loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 27,564 23,141 54,666 44,455 Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 58,749 45,518 114,609 89,607 Legacy RPL/NPL loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 23,346 26,250 44,316 49,273 Other loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 525 518 1,042 3,375 Held at Carrying Value Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 22,412 24,258 44,113 48,758 Held at Carrying Value | Business purpose loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 2,429 3,398 5,231 6,997 Held at Carrying Value | Business purpose loans | Single-family transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 152 518 393 1,138 Held at Carrying Value | Business purpose loans | Multifamily transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 0 0 0 0 Held at Carrying Value | Business purpose loans | Single-family rental loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 2,277 2,880 4,838 5,859 Held at Carrying Value | Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 11,530 11,646 22,949 24,320 Held at Carrying Value | Legacy RPL/NPL loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 8,453 9,214 15,933 17,441 Held at Carrying Value | Other loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 0 0 0 0 Held at Fair Value Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 143,305 103,790 279,269 198,800 Held at Fair Value | Business purpose loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 80,668 52,364 158,184 98,306 Held at Fair Value | Business purpose loans | Single-family transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 30,090 18,231 57,867 33,923 Held at Fair Value | Business purpose loans | Multifamily transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 25,291 13,872 50,489 25,787 Held at Fair Value | Business purpose loans | Single-family rental loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 25,287 20,261 49,828 38,596 Held at Fair Value | Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 47,219 33,872 91,660 65,287 Held at Fair Value | Legacy RPL/NPL loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income 14,893 17,036 28,383 31,832 Held at Fair Value | Other loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Interest income $ 525 $ 518 $ 1,042 $ 3,375 X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate interest and fee income generated by: (1) loans the Entity has positive intent and ability to hold for the foreseeable future, or until maturity or payoff, including commercial and consumer loans, whether domestic or foreign, which may consist of: (a) industrial and agricultural; (b) real estate; and (c) real estate construction loans; (d) trade financing; (e) lease financing; (f) home equity lines-of-credit; (g) automobile and other vehicle loans; and (h) credit card and other revolving-type loans and (2) loans and leases held-for-sale which may include mortgage loans, direct financing, and sales-type leases. + 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestAndFeeIncomeLoansAndLeases Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember 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_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 66 R55.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Residential Whole Loans - Net Gain/(Loss) on Residential Whole Loans Measured at Fair Value (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings $ 16,430 $ (130,703) $ 4,917 $ (1,529) Residential whole loan Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings 16,430 (130,703) 4,917 (1,529) Residential whole loan | Business purpose loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings (11,474) (35,931) (13,587) 580 Residential whole loan | Business purpose loans | Single-family transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings (5,413) 304 (4,121) 398 Residential whole loan | Business purpose loans | Multifamily transitional loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings (24,503) 146 (27,073) 2,073 Residential whole loan | Business purpose loans | Single-family rental loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings 18,442 (36,381) 17,607 (1,891) Residential whole loan | Non-QM loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line

Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings 32,107 (87,136) 29,569 1,728 Residential whole loan | Legacy RPL/NPL loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings (3,621) (6,733) (9,921) (4,502) Residential whole loan | Other loans Â Â Â Â Accounts, Notes, Loans and Financing Receivable [Line Items] Â Â Â Â Net gain/(loss) on residential whole loans measured at fair value through earnings $ (582) $ (903) $ (1,144) $ 665 X - DefinitionMortgage Loans On Real Estate, Gain (Loss) On Loans Measured At Fair Value + ReferencesNo definition available. + Details Name: mfa_MortgageLoansOnRealEstateGainLossOnLoansMeasuredAtFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsNotesAndLoansReceivableLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyRentalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_OtherLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 67 R56.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Composition of Agency MBS Portfolio (Details) - USD ($) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 Dec. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Fair Value [1] $ 863,289 $ 746,090 $5.00% Coupon Â Â Debt Securities, Available-for-sale [Line Items] Â Â Coupon rate (in percent) 5.00% 5.00% Current Face $ 73,941 $ 76,360 Weighted Average Purchase Price (in percent) 100.20% 100.20% Weighted Average Market Price (in percent) 96.90% 99.10% Fair Value $ 71,671 $ 75,650 Weighted Average LoanÂ Age (Months) 15 months 9 months CPR (in percent) 7.50% 2.40% 5.50% Coupon Â Â Debt Securities, Available-for-sale [Line Items] Â Â Coupon rate (in percent) 5.50% 5.50% Current Face $ 267,221 $ 277,885 Weighted Average Purchase Price (in percent) 100.40% 100.40% Weighted Average Market Price (in percent) 98.90% 100.70% Fair Value $ 264,251 $ 279,851 Weighted Average LoanÂ Age (Months) 17 months 11 months CPR (in percent) 8.60% 5.20% 6.00% Coupon Â Â Debt Securities, Available-for-sale [Line Items] Â Â Coupon rate (in percent) 6.00% 6.00% Current Face $ 332,320 $ 177,842 Weighted Average Purchase Price (in percent) 100.10% 100.00% Weighted Average Market Price (in percent) 100.60% 101.70% Fair Value $ 334,221 $ 180,841 Weighted Average LoanÂ Age (Months) 8 months 7 months CPR (in percent) 10.60% 4.20% 6.50% Coupon Â Â Debt Securities, Available-for-sale [Line Items] Â Â Coupon rate (in percent) 6.50% 6.50% Current Face $ 30,473 $ 22,213 Weighted Average Purchase Price (in percent) 100.40% 100.10% Weighted Average Market Price (in percent) 102.30% 102.70% Fair Value $ 31,170 $ 22,802 Weighted Average LoanÂ Age (Months) 9 months 4 months CPR (in percent) 11.30% 1.40% Agency MBS Â Â Debt Securities, Available-for-sale [Line Items] Â Â Current Face $ 703,955 $ 554,300 Weighted Average Purchase Price (in percent) 100.30% 100.30% Weighted Average Market Price (in percent) 99.60% 100.90% Fair Value $ 701,313 $ 559,144 Weighted Average LoanÂ Age (Months) 12 months 9 months CPR (in percent) 9.60% 4.30% [1] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionDebt Securities, Available For Sale, Coupon Rate + ReferencesNo definition available. + Details Name: mfa_DebtSecuritiesAvailableForSaleCouponRate Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionDebt Securities, Weighted Average Market Price, Percentage + ReferencesNo definition available. + Details Name: mfa_DebtSecuritiesWeightedAverageMarketPricePercentage Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionDebt Securities, Weighted Average Purchase Price, Percentage + ReferencesNo definition available. + Details Name: mfa_DebtSecuritiesWeightedAveragePurchasePricePercentage Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance 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 (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 (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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionPeriod between issuance and maturity of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: 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 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/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleTerm Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionWeighted average yield 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/2009/role/commonPracticeRef -Name Regulation S-K (SK) -Number 229 -Section 1403 -Paragraph a -Publisher SEC + Details Name: us-gaap_DebtSecuritiesAvailableForSaleWeightedAverageYield Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount of principal of investment owned. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 2: 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 3: 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 4: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 5: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 6: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_InvestmentOwnedBalancePrincipalAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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 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 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A500CouponMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A550CouponMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A600CouponMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A6.50CouponMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 68 R57.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Narrative (Details) 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 USD ($) Mar. 31, 2024 Jun. 30, 2023 USD ($) Jun. 30, 2024 USD ($) Jun. 30, 2023 USD ($) Dec. 31, 2023 USD ($) option Oct. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Securities, at fair value [1] $ 863,289,000 Â Â $ 863,289,000 Â $ 746,090,000 Â Securities, at fair value Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Securities, at fair value 54,300,000 Â Â 54,300,000 Â 79,900,000 Â Amortized costs 49,500,000 Â Â 49,500,000 Â 74,200,000 Â Gross unrealized gains 4,800,000 Â Â $ 4,800,000 Â $ 5,700,000 Â Weighted average yield (in percent) Â Â Â 14.50% Â 17.00% Â Weighted average to maturity Â 1 year 10 months 2 days Â 1 year 4 months 2 days Â Â Â Optional extension period Â Â Â 2 years Â Â Â Term Notes Backed By MSR Related Collateral Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â Number of options to extend maturity | option Â Â Â Â Â 1 Â Step up in coupon rate (in percent) Â Â Â Â Â Â 0.75% CRT securities Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â CRT securities 84,600,000 Â Â $ 84,600,000 Â $ 83,200,000 Â Non-Agency MBS Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â Securities, at fair value 23,100,000 Â Â 23,100,000 Â 23,800,000 Â Gross unrealized losses 400,000 Â Â 400,000 Â 100,000 Â MSR-Related Assets Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â Debt securities, sold 29,600,000 Â $ 0 29,600,000 $ 0 Â Â Realized gain on securities sold 2,700,000 Â Â 2,700,000 Â Â Â CRT, Fair Value Option Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â Securities, at fair value 52,000,000.0 Â Â 52,000,000.0 Â 51,200,000 Â Gross unrealized losses 0 Â Â 0 Â $ 0 Â AFS securities Â Â Â Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Â Â Â Gross unrealized losses 0 Â Â 0 Â Â Â Allowance for loan loss $ 0 Â $ 0 $ 0 $ 0 Â Â [1] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionDebt Securities, Available For Sale, Change In Coupon Rate + ReferencesNo definition available. + Details Name: mfa_DebtSecuritiesAvailableForSaleChangeInCouponRate Namespace Prefix: mfa_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionFinancial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Amortized Costs + ReferencesNo definition available. + Details Name: mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAmortizedCosts Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFinancial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Extension Term + ReferencesNo definition available. + Details Name: mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesExtensionTerm Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionFinancial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Gross Unrealized Gains + ReferencesNo definition available. + Details Name: mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesGrossUnrealizedGains Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFinancial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average To Maturity + ReferencesNo definition available. + Details Name: mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesWeightedAverageToMaturity Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionFinancial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Weighted Average Yield + ReferencesNo definition available. + Details Name: mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesWeightedAverageYield Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionMortgage Backed Securities, Option To Extend Maturity, Number + ReferencesNo definition available. + Details Name: mfa_MortgageBackedSecuritiesOptionToExtendMaturityNumber Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionAmount, before tax, of unrealized loss in accumulated other comprehensive income (AOCI) on 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/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedLossBeforeTax 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)(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 (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 (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 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), with interest rate reset through auction process, sold at par value. + ReferencesNo definition available. + Details Name: us-gaap_AvailableforsaleSecuritiesSoldAtPar Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, after allowance for credit loss, of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), investment in debt security measured at amortized cost (held-to-maturity), and investment in debt security measured at fair value with change in fair value recognized in net income (trading). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 5: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_DebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of realized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), investment in debt security measured at amortized cost (held-to-maturity) and investment in debt security measured at fair value with change in fair value recognized in net income (trading). + 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(9)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 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(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: 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)(d)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1 + Details Name: us-gaap_DebtSecuritiesRealizedGainLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount excluding accrued interest, of allowance for credit loss on financing receivable. Excludes net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1 + Details Name: us-gaap_FinancingReceivableAllowanceForCreditLossExcludingAccruedInterest Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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 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 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_TermNotesbackedbyMSRRelatedCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_TermNotesBackedByMSRRelatedCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_USGovernmentSponsoredEnterprisesDebtSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonAgencyMBSMember 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=mfa_CRTFairValueOptionMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_MortgageBackedSecuritiesIssuedByPrivateEnterprisesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 69 R58.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Residential Mortgage Securities (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Fair Value [1] $ 863,289 $ 746,090 Agency MBS Â Â Debt Securities, Available-for-sale [Line Items] Â Â Principal/ Current Face 703,955 554,300 Purchase Premiums 2,403 1,824 Accretable Purchase Discounts (480) (500) Discount Designated as Credit Reserve 0 0 Gross Amortized Cost 705,878 555,624 Gross Unrealized Gains 2,060 4,355 Gross Unrealized Losses (6,625) (835) Net Unrealized Gain/(Loss) (4,565) 3,520 Fair Value 701,313 559,144 Other Securities Â Â Debt Securities, Available-for-sale [Line Items] Â Â Principal/ Current Face 161,988 193,102 Purchase Premiums 16,041 19,686 Accretable Purchase Discounts (5,587) (5,637) Discount Designated as Credit Reserve (31,514) (40,514) Gross Amortized Cost 140,928 166,637 Gross Unrealized Gains 21,476 20,437 Gross Unrealized Losses (428) (128) Net Unrealized Gain/(Loss) 21,048 20,309 Fair Value 161,976 186,946 Total residential mortgage securities Â Â Debt Securities, Available-for-sale [Line Items] Â Â Principal/ Current Face 865,943 747,402 Purchase Premiums 18,444 21,510 Accretable Purchase Discounts (6,067) (6,137) Discount Designated as Credit Reserve (31,514) (40,514) Gross Amortized Cost 846,806 722,261 Gross Unrealized Gains 23,536 24,792 Gross Unrealized Losses (7,053) (963) Net Unrealized Gain/(Loss) 16,483 23,829 Fair Value 863,289 746,090 CRT, Fair Value Option Â Â Debt Securities, Available-for-sale [Line Items] Â Â Gross Unrealized Gains 3,400 2,300 Gross Unrealized Losses 0 0 Fair Value 52,000 51,200 Non-Agency MBS Â Â Debt Securities, Available-for-sale [Line Items] Â Â Gross Unrealized Gains 500 500 Gross Unrealized Losses (400) (100) Fair Value $ 23,100 $ 23,800 [1] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionRepresents the amount of unamortized accretable purchase discounts related to available-for-sale securities. + ReferencesNo definition available. + Details Name: mfa_AvailableForSaleSecuritiesAccretablePurchaseDiscounts Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionRepresent the amount of purchase discount designated as credit reserves and not expected to be accreted into interest income. Also includes other than temporary impairments which are not expected to be accreted into interest income. + ReferencesNo definition available. + Details Name: mfa_AvailableForSaleSecuritiesDiscountDesignatedAsCreditReserveAndOtherThanTemporaryImpairments Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionRepresents the amount of unamortized purchase premiums related to available-for-sale securities. + ReferencesNo definition available. + Details Name: mfa_AvailableForSaleSecuritiesPurchasePremiums Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, before tax, of unrealized gain in accumulated other comprehensive income (AOCI) on 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/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedGainBeforeTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, before tax, of unrealized loss in accumulated other comprehensive income (AOCI) on 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/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedLossBeforeTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost 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/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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)(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 (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 (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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, before tax, of unrealized gain (loss) in accumulated other comprehensive income (AOCI) on 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/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleAccumulatedGrossUnrealizedGainLossBeforeTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of principal of investment owned. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478795/946-210-50-6Reference 2: 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 3: 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 4: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 5: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 6: 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 B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_InvestmentOwnedBalancePrincipalAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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 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 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_OtherSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialMortgageSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_CRTFairValueOptionMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonAgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 70 R59.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Impairment and Other Net Gain/(Loss) on Securities and Other Portfolio Investments (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Gain (Loss) on Securities [Line Items] Â Â Â Â Total Impairment and other net gain/(loss) on securities and other portfolio investments $ (2,842) $ (4,569) $ (7,618) $ (1,638) Securities Â Â Â Â Gain (Loss) on Securities [Line Items] Â Â Â Â Net unrealized gain/(loss) on other portfolio investments (3,186) (3,697) (7,298) (766) Net realized gain/(loss) on other portfolio investments 2,668 0 2,668 0 Impairment of securities 0 0 0 0 Total Impairment and other net gain/(loss) on securities and other portfolio investments (518) (3,697) (4,630) (766) Other Portfolio Investments Â Â Â Â Gain (Loss) on Securities [Line Items] Â Â Â Â Net unrealized gain/(loss) on other portfolio investments (2,324) (872) (2,988) (872) Net realized gain/(loss) on other portfolio investments $ 0 $ 0 $ 0 $ 0 X - DefinitionImpairment and Other Losses (Gains) On Securities And Other Investments + ReferencesNo definition available. + Details Name: mfa_ImpairmentAndOtherLossesGainsOnSecuritiesAndOtherInvestments Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionImpairment Of Investment Securities + ReferencesNo definition available. + Details Name: mfa_ImpairmentOfInvestmentSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType 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:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + 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(9)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 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(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9 + Details Name: us-gaap_ScheduleOfGainLossOnInvestmentsIncludingMarketableSecuritiesAndInvestmentsHeldAtCostIncomeStatementReportedAmountsSummaryLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of unrealized gain (loss) on investment. + 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 + Details Name: us-gaap_UnrealizedGainLossOnInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: us-gaap_InvestmentTypeAxis=us-gaap_SecuritiesInvestmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_InvestmentTypeAxis=us-gaap_OtherThanSecuritiesInvestmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 71 R60.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Impact of AFS Securities on AOCI (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 AOCI from AFS Securities: Â Â Â Â Unrealized gain on AFS securities at beginning of period $ 19,526 $ 20,225 $ 17,698 $ 21,341 Unrealized gain/(loss) on securities available-for-sale 784 (6,805) 2,612 (7,921) Reclassification adjustment for securities sales included in net income (2,658) 0 (2,658) 0 Change in AOCI from AFS securities (1,874) (6,805) (46) (7,921) Balance at end of period $ 17,652 $ 13,420 $ 17,652 $ 13,420 X - DefinitionOther Comprehensive Income (Loss), Available-For-Sale Securities Adjustment Excluding Cumulative Effect, Net Of Tax, Portion Attributable To Parent + ReferencesNo definition available. + Details Name: mfa_OtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentExcludingCumulativeEffectNetOfTaxPortionAttributableToParent Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_AOCIAttributableToParentNetOfTaxRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after tax, of accumulated unrealized gain (loss) on 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/2009/role/commonPracticeRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14 + Details Name: us-gaap_AccumulatedOtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount after tax of reclassification adjustment from accumulated other comprehensive income for unrealized gain (loss) realized upon the sale of available-for-sale securities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-15Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-17A + Details Name: us-gaap_OtherComprehensiveIncomeLossReclassificationAdjustmentFromAOCIForSaleOfSecuritiesNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, after tax and before adjustment, of unrealized holding gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). Excludes unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11 + Details Name: us-gaap_OtherComprehensiveIncomeUnrealizedHoldingGainLossOnSecuritiesArisingDuringPeriodNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 72 R61.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Securities, at Fair Value - Interest Income (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Â Â Interest income $ 13,629 $ 9,948 $ 26,621 $ 17,256 Agency MBS Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Coupon interest 8,682 4,471 16,412 6,522 Effective yield adjustment (36) (45) (51) (76) Interest income 8,646 4,426 16,361 6,446 Other MBS Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Coupon interest 2,075 2,025 4,160 3,936 Effective yield adjustment 44 28 74 217 Interest income 2,119 2,053 4,234 4,153 Term notes backed by MSR collateral Â Â Â Â Debt Securities, Available-for-sale [Line Items] Â Â Â Â Coupon interest 1,810 2,100 3,761 4,063 Effective yield adjustment 1,054 1,369 2,265 2,594 Interest income $ 2,864 $ 3,469 $ 6,026 $ 6,657 X - DefinitionRepresents the coupon interest income derived from securities backed by a pool of mortgages or trust deeds. + ReferencesNo definition available. + Details Name: mfa_CouponInterestSecuritiesMortgageBacked Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRepresents the following effective yield adjustments pertaining to mortgage backed securities. (1) For Agency MBS, this reflects net premium amortization and discount accretion based on actual prepayment activity. (2) For Non-Agency MBS, this is the difference between the net income calculated using the net yield, which is based on management's estimates of future cash flows, less the current coupon yield. + ReferencesNo definition available. + Details Name: mfa_EffectiveYieldAdjustmentSecuritiesMortgageBacked Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of operating interest income, including amortization and accretion of premiums and discounts, on securitized, pass-through debt securities collateralized by real estate mortgage loans. + 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(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeSecuritiesMortgageBacked Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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 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 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-

gaap_FinancialInstrumentAxis=mfa_OtherMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_TermNotesBackedByMSRCollateralMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 73 R62.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Schedule of Other Assets (Details) - USD ($) $ in Thousands Jun. 30, 2024 Mar. 31, 2024 Dec. 31, 2023 Jun. 30, 2023 Mar. 31, 2023 Dec. 31, 2022 Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Â Â Â Â Â Â REO $ 108,013 $ 106,185 $ 110,174 $ 119,996 $ 121,215 $ 130,605 Commercial REO 24,788 Â 22,717 Â Â Â Goodwill 61,076 Â 61,076 Â Â Â Intangibles, net 6,400 Â 8,000 Â Â Â Capital contributions made to loan origination partners 18,296 Â 19,780 Â Â Â Commercial loans 44,954 Â 51,426 Â Â Â Interest receivable 106,427 Â 98,924 Â Â Â Other loan related receivables 19,377 Â 24,084 Â Â Â Lease right-of-use asset 36,482 Â 37,819 Â Â Â Other 60,160 Â 63,097 Â Â Â Total Other Assets [1] $ 485,973 Â $ 497,097 Â Â Â Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Total Other Assets Â Total Other Assets Â Â Â Accumulated amortization $ 21,600 Â $ 20,000 Â Â Â Borrowing rate (as a percent) 7.50% Â Â Â Â Â [1] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionCapital Contributions To Loan Origination Partners + ReferencesNo definition available. + Details Name: mfa_CapitalContributionsToLoanOriginationPartners Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionCommercial Loans Receivable + ReferencesNo definition available. + Details Name: mfa_CommercialLoansReceivable Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionCommercial Real Estate Owned + ReferencesNo definition available. + Details Name: mfa_CommercialRealEstateOwned Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionPrincipal Receivable, Advances, Suspense Accounts And Other + ReferencesNo definition available. + Details Name: mfa_PrincipalReceivableAdvancesSuspenseAccountsAndOther Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAccumulated amount of amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 10 -Name Accounting Standards Codification -Section S45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480265/350-10-S45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_FiniteLivedIntangibleAssetsAccumulatedAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 4: 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 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(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482598/350-20-45-1Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 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(10)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_Goodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSum of the carrying amounts of all intangible assets, excluding goodwill, as of the balance sheet date, net of accumulated amortization and impairment charges. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-1 + Details Name: us-gaap_IntangibleAssetsNetExcludingGoodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType 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/1943274/2147477802/946-310-45-1Reference 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:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionDiscount rate used by lessee to determine present value of operating lease payments. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-3 + Details Name: us-gaap_LesseeOperatingLeaseDiscountRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount of lessee's right to use underlying asset under operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes operating lease right-of-use asset. + 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_OperatingLeaseRightOfUseAssetStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - DefinitionAmount of assets classified as other. + ReferencesReference 1: 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 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(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: 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 4: 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)(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 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(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_OtherAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets. + ReferencesNo definition available. + Details Name: us-gaap_PrepaidExpenseAndOtherAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of real estate investments, net of accumulated depreciation, which may include the following: (1) land available-for-sale; (2) land available-for-development; (3) investments in building and building improvements; (4) tenant allowances; (5) developments in-process; (6) rental properties; (7) other real estate investments; (8) real estate joint ventures; and (9) unconsolidated real estate and other joint ventures not separately presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-15Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 4: 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)(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(3)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_RealEstateInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant XML 74 R63.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Real Estate Owned (Details) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 USD ($) property Jun. 30, 2024 USD ($) property Mar. 31, 2024 USD ($) Dec. 31, 2023 USD ($) Jun. 30, 2023 USD ($) property Mar. 31, 2023 USD ($) Dec. 31, 2022 USD ($) Real Estate Properties [Line Items] Â Â Â Â Â Â Â Number of real estate owned properties | property 352 352 Â Â 338 Â Â Real Estate Investments, Net $ 108,013 $ 108,013 $ 106,185 $ 110,174 $ 119,996 $ 121,215 $ 130,605 Residential whole loans acquired through foreclosure ordered in lieu 107,900 107,900 Â Â Â Â Â Entity Owning A Newly Constructed Industrial Property Â Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Â Ownership percentage Â Â Â 75.00% Â Â Â Impairment on investment 200 700 Â Â Â Â Â Carrying Value Â Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Â Mortgage loans in process of foreclosure 67,600 67,600 Â Â Â Â Â Estimated Fair Value Â Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Â Mortgage loans in process of foreclosure $ 304,500 $ 304,500 Â Â Â Â Â X - DefinitionAmount of other-than-temporary decline in value that has been recognized against investment accounted for under equity method of accounting. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1 + Details Name: us-gaap_EquityMethodInvestmentOtherThanTemporaryImpairment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3 + Details Name: us-gaap_EquityMethodInvestmentOwnershipPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionRecorded investment of consumer mortgage loan receivables secured by residential real estate properties for which formal foreclosure proceedings are in process. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 35 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-35 + Details Name: us-gaap_MortgageLoansInProcessOfForeclosureAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionCarrying amount as of the balance sheet date of land and buildings obtained through foreclosure proceedings or defeasance in full or partial satisfaction of a debt arrangement. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 40 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481628/310-20-40-7Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-11 + Details Name: us-gaap_RealEstateAcquiredThroughForeclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of real estate investments, net of accumulated depreciation, which may include the following: (1) land available-for-sale; (2) land available-for-development; (3) investments in building and building improvements; (4) tenant allowances; (5) developments in-process; (6) rental properties; (7) other real estate investments; (8) real estate joint ventures; and (9) unconsolidated real estate and other joint ventures not separately presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-15Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 4: 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)(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(3)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_RealEstateInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_RealEstatePropertiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=mfa_EntityOwningANewlyConstructedIndustrialPropertyMember 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_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 75 R64.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Schedule of Aggregate Carrying Value of REO Properties (Details) $ in Thousands Jun. 30, 2024 USD ($) property Mar. 31, 2024 USD ($) Dec. 31, 2023 USD ($) property Jun. 30, 2023 USD ($) property Mar. 31, 2023 USD ($) Dec. 31, 2022 USD ($) Real Estate Properties [Line Items] Â Â Â Â Â Â Total $

108,013 $ 106,185 $ 110,174 $ 119,996 $ 121,215 $ 130,605 Number of properties | property 352 Â Â 338 Â Â Wholly Owned Properties Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Total $ 108,013 Â $ 110,174 Â Â Â Number of properties | property 352 Â 300 Â Â Â Wholly Owned Properties | Business purpose loans Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Total $ 39,465 Â $ 28,328 Â Â Â Wholly Owned Properties | Non-QM loans Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Total 1,717 Â 3,374 Â Â Â Wholly Owned Properties | Legacy RPL/NPL loans Â Â Â Â Â Â Real Estate Properties [Line Items] Â Â Â Â Â Â Total $ 66,831 Â $ 78,472 Â Â Â X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionAmount of real estate investments, net of accumulated depreciation, which may include the following: (1) land available-for-sale; (2) land available-for-development; (3) investments in building and building improvements; (4) tenant allowances; (5) developments in-process; (6) rental properties; (7) other real estate investments; (8) real estate joint ventures; and (9) unconsolidated real estate and other joint ventures not separately presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-15Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 4: 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)(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(3)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_RealEstateInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_RealEstatePropertiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_RealEstatePropertiesAxis=us-gaap_WhollyOwnedPropertiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_BusinessPurposeLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 76 R65.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Real Estate Owned - Activity (Details) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 USD ($) property Jun. 30, 2023 USD ($) property Jun. 30, 2024 USD ($) property Jun. 30, 2023 USD ($) property Real Estate Owned [Roll Forward] Â Â Â Â Balance at beginning of period $ 106,185 $ 121,215 $ 110,174 $ 130,605 Adjustments to record at lower of cost or fair value (2,690) (1,800) (3,957) (2,853) Transfer from residential whole loans 25,609 28,256 44,951 49,181 Purchases and capital improvements, net 52 118 203 256 Disposals and other (21,143) (27,793) (43,358) (57,193) Balance at end of period $ 108,013 $ 119,996 $ 108,013 $ 119,996 Number of properties | property 352 338 352 338 Gain (loss) recorded on transfer from residential whole loans to real estate owned $ (1,200) $ 1,200 $ (2,400) $ 1,300 Properties sold during period | property 63 95 136 194 Proceeds from sale of real estate $ 25,600 $ 31,700 $ 49,800 $ 65,500 Gain on sales of real estate owned $ 4,500 $ 4,000 $ 6,500 $ 9,000 X - DefinitionGain (Loss) Recorded On Transfer From Residential Whole Loans To Real Estate Owned + ReferencesNo definition available. + Details Name: mfa_GainLossRecordedOnTransferFromResidentialWholeLoansToRealEstateOwned Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNumber Of Real Estate Properties Sold During Period + ReferencesNo definition available. + Details Name: mfa_NumberOfRealEstatePropertiesSoldDuringPeriod Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionReal Estate Investments, Additions + ReferencesNo definition available. + Details Name: mfa_RealEstateInvestmentsAdditions Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionReal Estate Investments, Disposals + ReferencesNo definition available. + Details Name: mfa_RealEstateInvestmentsDisposals Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net gain (loss) resulting from sales and other disposals of other real estate owned, increases (decreases) in the valuation allowance for foreclosed real estate, and write-downs of other real estate owned after acquisition or physical possession. + 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(14)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_GainsLossesOnSalesOfOtherRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_OtherRealEstateRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionCash received for the sale of real estate that is not part of an investing activity during the current period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromSaleOfRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of real estate investments, net of accumulated depreciation, which may include the following: (1) land available-for-sale; (2) land available-for-development; (3) investments in building and building improvements; (4) tenant allowances; (5) developments in-process; (6) rental properties; (7) other real estate investments; (8) real estate joint ventures; and (9) unconsolidated real estate and other joint ventures not separately presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-15Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 4: 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)(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(3)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_RealEstateInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of the valuation allowance for real estate owned that was applied in the period against the carrying amount of real estate owned that was sold, written down or written off. + 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)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_RealEstateOwnedValuationAllowanceAmountsApplied Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionValue transferred from mortgage loans to real estate owned (REO) in noncash transactions. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-5 + Details Name: us-gaap_TransferToOtherRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 77 R66.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Goodwill and Intangible Assets (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Jul. 01, 2021 Business Combination, Separately Recognized Transactions [Line Items] Â Â Â Goodwill $ 61,076 $ 61,076 Â Lima One Â Â Â Business Combination, Separately Recognized Transactions [Line Items] Â Â Â Goodwill Â Â $ 61,100 Finite-lived intangible assets Â Â $ 28,000 X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_BusinessCombinationSeparatelyRecognizedTransactionsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 4: 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 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(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482598/350-20-45-1Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 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(10)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_Goodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount before accumulated amortization of intangible assets, excluding goodwill. + 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(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_IntangibleAssetsGrossExcludingGoodwill Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_BusinessAcquisitionAxis=mfa_LimaOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 78 R67.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Finite-Lived Intangible Assets Amortization Expense (Details) - Lima One - USD ($) $ in Thousands 6 Months Ended Jun. 30, 2024 Dec. 31, 2023 Acquired Finite-Lived Intangible Assets [Line Items] Â Â Finite-Lived Intangibles $ 6,400 $ 8,000 Amortization (1,600) Â Trademarks / Trade Names Â Â Acquired Finite-Lived Intangible Assets [Line Items] Â Â Finite-Lived Intangibles 2,800 3,000 Amortization $ (200) Â Amortization Period 10 years Â Customer Relationships Â Â Acquired Finite-Lived Intangible Assets [Line Items] Â Â Finite-Lived Intangibles $ 2,000 3,000 Amortization $ (1,000) Â Amortization Period 4 years Â Internally Developed Software Â Â Acquired Finite-Lived Intangible Assets [Line Items] Â Â Finite-Lived Intangibles $ 1,600 $ 2,000 Amortization $ (400) Â Amortization Period 5 years Â X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_AcquiredFiniteLivedIntangibleAssetsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionWeighted average amortization period of finite-lived intangible assets acquired either individually or as part of a group of assets, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_AcquiredFiniteLivedIntangibleAssetsWeightedAverageUsefulLife Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate amount of recurring noncash expense charged against earnings in the period to allocate the cost of assets over their estimated remaining economic lives. + 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 + Details Name: us-gaap_AdjustmentForAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe amount of identifiable intangible assets recognized as of the acquisition date. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 805 -SubTopic 10 -Section 55 -Paragraph 37 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479303/805-10-55-37Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 805 -SubTopic 20 -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479907/805-20-50-1 + Details Name: us-gaap_BusinessCombinationRecognizedIdentifiableAssetsAcquiredAndLiabilitiesAssumedIntangibles Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_BusinessAcquisitionAxis=mfa_LimaOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_TrademarksAndTradeNamesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_CustomerRelationshipsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_SoftwareAndSoftwareDevelopmentCostsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 79 R68.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Capital Contributions Made to Loan Origination Partners (Details) - USD ($) 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Other Assets [Line

Items] Â Â Equity method investments $ 18,300,000 Â Loan Origination Partners Â Â Other Assets [Line Items] Â Â Impairment on investment 0 $ 0 Common Stock | Loan Origination Partners Â Â Other Assets [Line Items] Â Â Equity method investments 3,200,000 Â Preferred Stock | Loan Origination Partners Â Â Other Assets [Line Items] Â Â Equity method investments $ 15,100,000 Â X - Definition[Line Items] for Other Assets [Table] + ReferencesNo definition available. + Details Name: mfa_OtherAssetsLineItems Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of other-than-temporary decline in value that has been recognized against investment accounted for under equity method of accounting. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1 + Details Name: us-gaap_EquityMethodInvestmentOtherThanTemporaryImpairment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThis 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. + 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 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-25 + Details Name: us-gaap_EquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=mfa_LoanOriginationPartnersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_CommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 80 R69.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Information on Commercial Mortgage Loans (Details) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 USD ($) property Dec. 31, 2023 USD ($) Other Assets [Line Items] Â Â Weighted Average LTV Ratio (as a percent) 80.00% Â Commercial Mortgage Bridge Loan Â Â Other Assets [Line Items] Â Â Fair Value / Carrying Value $ 44,954 $ 51,426 UPB $ 46,633 $ 51,602 Weighted Average Coupon (as a percent) 13.29% 13.18% Weighted Average Term to Maturity (Months) 1 month 2 months Weighted Average LTV Ratio (as a percent) 65.00% 66.00% Commercial Mortgage Bridge Loan | UPB 60+ Days Delinquent Â Â Other Assets [Line Items] Â Â UPB $ 39,227 $ 3,521 Commercial Mortgage Bridge Loan | Senior Living Property Â Â Other Assets [Line Items] Â Â Number of properties held as collateral | property 1 Â Commercial Mortgage Bridge Loan | Office Property Â Â Other Assets [Line Items] Â Â Number of properties held as collateral | property 1 Â Commercial Mortgage Bridge Loan | Minimum Â Â Other Assets [Line Items] Â Â Participation range to total UPB (as a percent) 49.00% Â Commercial Mortgage Bridge Loan | Maximum Â Â Other Assets [Line Items] Â Â Participation range to total UPB (as a percent) 75.00% Â X - DefinitionFinancing Receivable, Unpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableUnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFinancing Receivable, Weighted Average Interest Rate + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageInterestRate Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionThe LTV of which the Company has assessed its residential whole loans at carrying value will have a higher likelihood of default than newly originated mortgage loans + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageLoanToValueRatio Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionFinancing Receivable, Weighted Average Term To Maturity + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageTermToMaturity Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionNumber Of Properties Held As Collateral + ReferencesNo definition available. + Details Name: mfa_NumberOfPropertiesHeldAsCollateral Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - Definition[Line Items] for Other Assets [Table] + ReferencesNo definition available. + Details Name: mfa_OtherAssetsLineItems Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPercentage, before allowance for credit loss, of financing receivable to total financing receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph c -Publisher SEC + Details Name: srt_FinancingReceivableBeforeAllowanceForCreditLossToTotalPercent Namespace Prefix: srt_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmortized cost, before allowance for credit loss, of financing receivable. Excludes financing receivable covered under loss sharing agreement and net investment in lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-13Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-7AReference 3: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 29 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-29Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph a -Subparagraph (1) -Publisher SECReference 5: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph a -Subparagraph (2) -Publisher SECReference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Name Regulation S-K (SK) -Number 229 -Section 1404 -Paragraph a -Publisher SECReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 80 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-80Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 79 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479294/326-20-55-79Reference 9: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(3)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-14Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 + Details Name: us-gaap_NotesReceivableGross Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_CommercialMortgageBridgeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivablesPeriodPastDueAxis=mfa_FinancingReceivablesEqualToGreaterThan60DaysPastDueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CollateralAxis=mfa_SeniorLivingPropertyMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CollateralAxis=mfa_OfficePropertyMember 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: XML 81 R70.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Collateral Pledged Against Derivative Contracts (Details) - Swaps - Asset Pledged as Collateral without Right - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Derivative [Line Items] Â Â Restricted Cash $ 5,741 $ 22,880 Agency MBS Â Â Derivative [Line Items] Â Â Agency MBS, at fair value $ 47,932 $ 41,179 X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-5 + Details Name: us-gaap_DerivativeLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate fair value as of the balance sheet date of financial instruments and other positions owned by the entity including: (1) mortgages, mortgage-backed and asset backed securities; (2) US government and agency obligations; (3) state and municipal government obligations; (4) other sovereign government debt; (5) corporate obligations; (6) corporate equities; (7) principal investments; (8) derivative contracts; and (9) physical commodities. Includes both pledged and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of cash 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. + ReferencesReference 1: 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)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -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://www.xbrl.org/2009/role/commonPracticeRef -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-S99-1 + Details Name: us-gaap_RestrictedCash Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_InterestRateSwapMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PledgedStatusAxis=us-gaap_AssetPledgedAsCollateralWithoutRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 82 R71.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Derivative Instruments - Narrative (Details) - USD ($) $ in Thousands 6 Months Ended Jun. 30, 2024 Dec. 31, 2023 Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Â Â Average maturity term of swaps (in months) 35 months Â Maximum maturity term of swaps (in months) 120 months Â Swaps Â Â Derivative [Line Items] Â Â Derivative, Notional Amount $ 3,278,260 $ 3,277,260 X - ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAverage remaining period until maturity of the derivative contract, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: us-gaap_DerivativeAverageRemainingMaturity1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-5 + Details Name: us-gaap_DerivativeLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNominal or face amount used to calculate payment on derivative. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1BReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1A + Details Name: us-gaap_DerivativeNotionalAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: na Period Type: instant X - DefinitionPeriod remaining until the derivative contract matures, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesNo definition available. + Details Name: us-gaap_DerivativeRemainingMaturity1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_InterestRateSwapMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 83 R72.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Derivative Instruments (Details) - Swaps, at fair value - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Derivative [Line Items] Â Â Notional Amount $ 3,278,260 $ 3,277,260 Weighted Average Fixed-Pay InterestÂ Rate 1.92% 1.85% Weighted Average Variable Interest Rate (as a percent) 5.33% 5.38% Over 30 days to 3 months Â Â Derivative [Line Items] Â Â Notional Amount $ 0 $ 100,000 Weighted Average Fixed-Pay InterestÂ Rate 0.00% 1.49% Weighted Average Variable Interest Rate (as a percent) 0.00% 5.38% Over 3 months to 6 months Â Â Derivative [Line Items] Â Â Notional Amount $ 450,010 $ 0 Weighted Average Fixed-Pay InterestÂ Rate 0.90% 0.00% Weighted Average Variable Interest Rate (as a percent) 5.33% 0.00% Over 6 months to 12 months Â Â Derivative [Line Items] Â Â Notional Amount $ 675,000 $ 450,010 Weighted Average Fixed-Pay InterestÂ Rate 1.52% 0.90% Weighted Average Variable Interest Rate (as a percent) 5.33% 5.38% Over 12 months to 24 months Â Â Derivative [Line Items] Â Â Notional Amount $ 0 $ 675,000 Weighted Average Fixed-Pay InterestÂ Rate 0.00% 1.52% Weighted Average Variable Interest Rate (as a percent) 0.00% 5.38% Over 24 months to 36 months Â Â Derivative [Line Items] Â Â Notional Amount $ 1,425,000 $ 450,000 Weighted Average Fixed-Pay InterestÂ Rate 1.53% 1.12% Weighted Average Variable Interest Rate (as a percent) 5.33% 5.38% Over 36 months to 48 months Â Â Derivative [Line Items] Â Â Notional Amount $ 0 $ 975,000 Weighted Average Fixed-Pay InterestÂ Rate 0.00% 1.73% Weighted Average Variable Interest Rate (as a percent) 0.00% 5.38% Over 48 months to 60 months Â Â Derivative [Line Items] Â Â Notional Amount $ 353,600 $ 24,600 Weighted Average Fixed-Pay InterestÂ Rate 3.11% 4.28% Weighted Average Variable Interest Rate (as a percent) 5.33% 5.38% Over 60 months to 72 months Â Â Derivative [Line Items] Â Â Notional Amount $ 0 $ 310,000 Weighted Average Fixed-Pay InterestÂ Rate 0.00% 2.95% Weighted Average Variable Interest Rate (as a percent) 0.00% 5.38% Over 72 months Â Â Derivative [Line Items] Â Â Notional Amount $ 374,650 $ 292,650 Weighted Average Fixed-Pay InterestÂ Rate 4.24% 4.32% Weighted Average Variable Interest Rate (as a percent) 5.33% 5.38% X - DefinitionAverage fixed interest rate related to the group of interest rate derivatives. + ReferencesNo definition available. + Details Name: us-gaap_DerivativeAverageFixedInterestRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAverage variable interest rate related to the group of interest rate derivatives. + ReferencesNo definition available. + Details Name: us-gaap_DerivativeAverageVariableInterestRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-5 + Details Name: us-gaap_DerivativeLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNominal or face amount used to calculate payment on derivative. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1BReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (d) -Publisher FASB -URI

https://asc.fasb.org/1943274/2147480434/815-10-50-1A + Details Name: us-gaap_DerivativeNotionalAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_DerivativeInstrumentRiskAxis=us-gaap_InterestRateSwapMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityWithin30DayTo3MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver3MonthsTo6MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver6MonthsTo12MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver12MonthsTo24MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver24MonthsTo36MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver36MonthsTo48MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver48MonthsTo60MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver60MonthsTo72MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_DerivativeByMaturityAxis=mfa_DerivativeMaturityOver72MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 84 R73.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Assets - Impact of Derivative Instruments on Earnings (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract] Â Â Â Â Income on swap variable receive leg $ 44,132 $ 37,784 $ 88,309 $ 71,635 Expense on swap fixed pay leg (15,199) (11,819) (30,284) (23,853) Unrealized mark-to-market gain/(loss) (10,237) 37,018 12,945 (3,729) Net price alignment expense on margin collateral received (2,609) (2,532) (4,942) (4,810) Total Net gain/(loss) on derivatives used for risk management purposes $ 16,087 $ 60,451 $ 66,028 $ 39,243 X - DefinitionDerivatives Income on SWAP Variable Receive Leg + ReferencesNo definition available. + Details Name: mfa_DerivativesIncomeOnSwapVariableReceiveLeg Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionDerivatives Price Alignment Expense on Margin Collateral Received + ReferencesNo definition available. + Details Name: mfa_DerivativesPriceAlignmentExpenseOnMarginCollateralReceived Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionExpense on swap Fixed Pay Leg + ReferencesNo definition available. + Details Name: mfa_ExpenseOnSwapFixedPayLeg Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionGain (loss) incurred in risk management activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_GainLossFromPriceRiskManagementActivity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net change in the difference between the fair value and the carrying value, or in the comparative fair values, of derivative instruments, including options, swaps, futures, and forward contracts, held at each balance sheet date, that was included in earnings for the period. + 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/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 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(7)(c)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 320 -Name Accounting Standards Codification -Section S99 -Paragraph 5A -Subparagraph (SX 210.12-13A(Column F)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-5A + Details Name: us-gaap_UnrealizedGainLossOnDerivatives Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 85 R74.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Financing Agreements (Details) - USD ($) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 Dec. 31, 2023 Jan. 11, 2024 Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 9,010,522 $ 8,683,152 Â Fair Value / Carrying Value $ 8,891,042 $ 8,536,745 Â Weighted Average Cost of Funding (in Percent) 4.63% 4.33% Â Wells Fargo Â Â Â Financing Agreements [Line Items] Â Â Â Weighted Average Months to Maturity 15 months 21 days Â Â Barclays Â Â Â Financing Agreements [Line Items] Â Â Â Weighted Average Months to Maturity 10 months 3 days Â Â Churchill Finance LLC Â Â Â Financing Agreements [Line Items] Â Â Â Weighted Average Months to Maturity 14 months 15 days Â Â Senior Notes | 8.875% Senior Notes Due 2029 Â Â Â Financing Agreements [Line Items] Â Â Â Stated interest rate (as a percent) 8.875% Â 8.875% Agreements with mark-to-market collateral provisions Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 2,730,010 $ 2,361,146 Â Fair Value / Carrying Value $ 2,729,196 $ 2,360,254 Â Weighted Average Cost of Funding (in Percent) 7.00% 7.09% Â Agreements with mark-to-market collateral provisions | 0-3 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 1,149,960 Â Â Agreements with mark-to-market collateral provisions | 3-6 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 59,396 Â Â Agreements with mark-to-market collateral provisions | 6-12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 379,962 Â Â Fair Value / Carrying Value $ 356,400 Â Â Extension period 1 year Â Â Agreements with mark-to-market collateral provisions | 6-12 Months | Maximum Â Â Â Financing Agreements [Line Items] Â Â Â Extension period 27 months Â Â Agreements with mark-to-market collateral provisions | Greater than 12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 1,140,692 Â Â Fair Value / Carrying Value 1,100,000 Â Â Agreements with mark-to-market collateral provisions | Estimated Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Financing agreements, amortized cost 290,200 $ 469,400 Â Agreements with mark-to-market collateral provisions | Estimated Fair Value | Held at Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value Â 469,400 Â Agreements with mark-to-market collateral provisions | Residential whole loan Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 1,999,166 1,738,543 Â Fair Value / Carrying Value $ 1,998,352 $ 1,737,651 Â Weighted Average Cost of Funding (in Percent) 7.44% 7.50% Â Weighted Average Term to Maturity (Months) 12 months 12 days 11 months 24 days Â Agreements with mark-to-market collateral provisions | Residential whole loan | 0-3 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 419,116 Â Â Agreements with mark-to-market collateral provisions | Residential whole loan | 3-6 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 59,396 Â Â Agreements with mark-to-market collateral provisions | Residential whole loan | 6-12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 379,962 Â Â Agreements with mark-to-market collateral provisions | Residential whole loan | Greater than 12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 1,140,692 Â Â Agreements with mark-to-market collateral provisions | Residential whole loan | Not Held at Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value 290,200 Â Â Agreements with mark-to-market collateral provisions | Securities Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 730,844 $ 622,603 Â Fair Value / Carrying Value $ 730,844 $ 622,603 Â Weighted Average Cost of Funding (in Percent) 5.74% 5.81% Â Weighted Average Term to Maturity (Months) 6 days 6 days Â Agreements with mark-to-market collateral provisions | Securities | 0-3 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 730,844 Â Â Agreements with mark-to-market collateral provisions | Securities | 3-6 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 0 Â Â Agreements with mark-to-market collateral provisions | Securities | 6-12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 0 Â Â Agreements with mark-to-market collateral provisions | Securities | Greater than 12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 0 Â Â Agreements with Non-mark-to-market Collateral Provisions | Estimated Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value Â $ 178,900 Â Financing agreements, amortized cost 377,300 178,900 Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 932,031 1,217,671 Â Fair Value / Carrying Value $ 931,146 $ 1,216,697 Â Weighted Average Cost of Funding (in Percent) 7.95% 7.94% Â Weighted Average Term to Maturity (Months) 14 months 27 days 20 months 18 days Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan | 0-3 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 53,815 Â Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan | 3-6 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 17,771 Â Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan | 6-12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 0 Â Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan | Greater than 12 Months Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 860,445 Â Â Agreements with Non-mark-to-market Collateral Provisions | Residential whole loan | Held at Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value $ 377,300 Â Â Securities | Estimated Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value Â $ 4,000,000 Â Weighted Average Cost of Funding (in Percent) (1.27%) (1.40%) Â Financing agreements, amortized cost $ 4,500,000 $ 4,100,000 Â Securities | Residential whole loan Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 5,158,481 4,894,746 Â Fair Value / Carrying Value $ 5,047,613 $ 4,750,805 Â Weighted Average Cost of Funding (in Percent) 4.80% 4.37% Â Securities | Residential whole loan | Held at Fair Value Â Â Â Financing Agreements [Line Items] Â Â Â Fair Value / Carrying Value $ 4,400,000 Â Â Convertible senior notes | Unsecured Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance 0 $ 209,589 Â Fair Value / Carrying Value $ 0 $ 208,989 Â Weighted Average Cost of Funding (in Percent) 6.64% 6.94% Â Weighted Average Term to Maturity (Months) 0 months 5 months 15 days Â 8.875% Senior Notes Due 2029 | Unsecured Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 115,000 Â Â Fair Value / Carrying Value $ 110,912 Â Â Weighted Average Cost of Funding (in Percent) 9.84% Â Â Weighted Average Term to Maturity (Months) 55 months 18 days Â Â 9.00% Senior Notes Due 2029 | Unsecured Â Â Â Financing Agreements [Line Items] Â Â Â Unpaid Principal Balance $ 75,000 Â Â Fair Value / Carrying Value $ 72,175 Â Â Weighted Average Cost of Funding (in Percent) 9.96% Â Â Weighted Average Term to Maturity (Months) 61 months 15 days Â Â Impact of net Swap carry | Unsecured Â Â Â Financing Agreements [Line Items] Â Â Â Weighted Average Cost of Funding (in Percent) (1.27%) (1.40%) Â X - DefinitionFinancing Agreement, Extension Period + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementExtensionPeriod Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionFinancing Agreements, Amortized Cost + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsAmortizedCost Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFinancing Agreements, Fair Value And Carrying Value + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsFairValueAndCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Definition[Line Items] for Financing Agreements [Table] + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsLineItems Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFinancing Agreements, Unpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsUnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFinancing Agreements, Weighted Average Term To Maturity + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsWeightedAverageTermToMaturity Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionContractual interest rate for funds borrowed, under the debt agreement. + 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(22)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B + Details Name: us-gaap_DebtInstrumentInterestRateStatedPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionWeighted average interest rate of debt outstanding. + ReferencesNo definition available. + Details Name: us-gaap_DebtWeightedAverageInterestRate Namespace Prefix: us-gaap_ 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 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-9Reference 2: 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)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_RepurchaseAgreementCounterpartyWeightedAverageMaturityOfAgreements1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - Details Name: srt_CounterpartyNameAxis=mfa_WellsFargoMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_CounterpartyNameAxis=mfa_BarclaysBankMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_CounterpartyNameAxis=mfa_ChurchillFinanceLLCMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_SeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A8.875SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_UnpaidPrincipalBalanceMaturingIn03MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_UnpaidPrincipalBalanceMaturingIn36MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_UnpaidPrincipalBalanceMaturingIn612MonthsMember 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: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_UnpaidPrincipalBalanceMaturingInGreaterThan12MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_HeldAtFairValueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_NotHeldAtFairValueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_SecuredDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithNonMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_SecuredDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ConvertibleSeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_UnsecuredDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A8.875SeniorNotesDue2029Member

Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_A9.00SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ImpactOfNetSwapCarryMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 86 R75.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Borrowings Under Repurchase Agreement and Associated Assets Pledged as Collateral (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 9,961,651 $ 9,710,754 Asset Pledged as Collateral with Right | Agreements with mark-to-market collateral provisions Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 2,817,898 2,466,787 Mark-to-market financing agreements secured by residential whole loans | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 9,117,838 8,944,307 Mark-to-market financing agreements secured by residential whole loans | Asset Pledged as Collateral with Right | Agreements with mark-to-market collateral provisions Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 1,984,335 1,733,674 Mark-to-market financing agreements secured by residential whole loans | Held at Fair Value Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value $ 1,972,521 $ 1,712,489 Weighted average haircut (percent) 20.45% 20.90% Mark-to-market financing agreements secured by residential whole loans | Held at Fair Value | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 2,490,015 $ 2,204,239 Mark-to-market financing agreements secured by securities at fair value | Held at Fair Value Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value $ 730,844 $ 622,603 Weighted average haircut (percent) 6.86% 8.07% Mark-to-market financing agreements secured by securities at fair value | Held at Fair Value | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 790,965 $ 689,818 Mark-to-market financing agreements secured by real estate owned | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 52,848 76,629 Mark-to-market financing agreements secured by real estate owned | Asset Pledged as Collateral with Right | Agreements with mark-to-market collateral provisions Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 42,598 43,295 Mark-to-market financing agreements secured by real estate owned | Held at Fair Value Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value $ 25,831 $ 25,163 Weighted average haircut (percent) 45.95% 49.39% Mark-to-market financing agreements secured by real estate owned | Held at Fair Value | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 48,945 $ 50,365 Non-mark-to-market financing secured by residential whole loans | Held at Fair Value Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value $ 931,146 $ 1,216,697 Weighted average haircut (percent) 19.75% 17.65% Non-mark-to-market financing secured by residential whole loans | Held at Fair Value | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 1,165,089 $ 1,510,146 Non-mark-to-market financing secured by real estate owned | Held at Fair Value Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value $ 0 $ 0 Weighted average haircut (percent) 0.00% 0.00% Non-mark-to-market financing secured by real estate owned | Held at Fair Value | Asset Pledged as Collateral with Right Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 0 $ 0 Non-Agency MBS | Agreements with mark-to-market collateral provisions Â Â Assets Sold under Agreements to Repurchase [Line Items] Â Â Carrying value 381,100 327,200 Fair value of securities pledged as collateral under financing agreements $ 505,200 $ 465,600 X - DefinitionThe weighted average percentage amount by which the collateral value is contractually required to exceed the loan amount on the Company's repurchase agreements borrowings. + ReferencesNo definition available. + Details Name: mfa_HaircutOnSecuritiesWeightedAveragePercentage Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-7Reference 2: 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_AssetsSoldUnderAgreementsToRepurchaseLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration 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-S99-1Reference 2: 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 A)(Footnote 2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 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 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 3 -Subparagraph (SX 210.12-12B(Column A)(Footnote 4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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-S99-1Reference 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-S99-1Reference 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 - DefinitionFair value of securities pledged as collateral against securities sold under agreement to repurchase. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-12 + Details Name: us-gaap_SecuritiesSoldUnderAgreementsToRepurchaseFairValueOfCollateral Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_PledgedStatusAxis=us-gaap_AssetPledgedAsCollateralWithRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_FinancialInstrumentMeasurementAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_LoansReceivableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_MarkToMarketFinancingAgreementsSecuredBySecuritiesAtFairValueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_RealEstateOwnedMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonMarktoMarketFinancingFacilitiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonMarkToMarketFinancingSecuredByRealEstateOwnedMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonAgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 87 R76.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Financing Agreements, at Fair Values - Narrative (Details) - USD ($) $ in Millions Jun. 30, 2024 Dec. 31, 2023 Financing Agreement Â Â Financing Agreements [Line Items] Â Â Cash pledged as collateral $ 58.4 $ 19.0 X - Definition[Line Items] for Financing Agreements [Table] + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsLineItems Namespace Prefix: mfa_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of right to receive cash collateral under master netting arrangements that have not been offset against securities sold under agreement to repurchase. + 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_SecuritiesSoldUnderAgreementsToRepurchaseCollateralRightToReclaimCash Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_DebtInstrumentAxis=mfa_FinancingAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 88 R77.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Borrowings Under Repurchase Agreement (Details) - Repurchase Agreement Borrowings - Held at Fair Value - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Basis $ 3,662,041 $ 3,578,816 Weighted Average Interest Rate 7.17% 7.36% Within 30 days Â Â Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Basis $ 3,662,041 $ 3,578,816 Weighted Average Interest Rate 7.17% 7.36% Over 30 days to 3 months Â Â Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Basis $ 0 $ 0 Weighted Average Interest Rate 0.00% 0.00% Over 3 months to 12 months Â Â Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Basis $ 0 $ 0 Weighted Average Interest Rate 0.00% 0.00% Over 12 months Â Â Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Basis $ 0 $ 0 Weighted Average Interest Rate 0.00% 0.00% X - DefinitionFinancing Agreements, Liabilities + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsLiabilities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionInterest rate on the amount to be repaid to the counterparty to the repurchase agreement when the carrying amount (or market value, if higher than the carrying amount) of securities or other assets sold under the repurchase agreement exceeds 10 percent of total assets. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-7Reference 2: 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)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_AssetsSoldUnderAgreementsToRepurchaseInterestRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -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 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 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_SecuritiesSoldUnderAgreementsToRepurchaseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_InterestRateResetWithin30DaysMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_InterestRateResetOver30DaysTo3MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_InterestRateResetOver3Monthsto12MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_AssetsSoldUnderAgreementsToRepurchaseRemainingPeriodBeforeInterestRateResetAxis=mfa_InterestRateResetOver12MonthsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 89 R78.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Convertible Senior Notes (Details) 3 Months Ended 12 Months Ended Apr. 17, 2024 USD ($) Jan. 11, 2024 USD ($) Jun. 03, 2019 USD ($) $ / shares Mar. 31, 2024 USD ($) Dec. 31, 2023 USD ($) Jun. 30, 2024 Feb. 28, 2023 USD ($) Convertible Debt | 6.25% Convertible Senior Notes Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Proceeds from issuance of Series C Preferred Stock Â Â $ 230,000,000 Â Â Â Â Proceed from debt net of offering expenses and underwriting discount Â Â $ 223,300,000 Â Â Â Â Â Stated interest rate (as a percent) Â Â 6.25% Â Â 6.25% Â Conversion ratio Â Â 31.4346 Â Â Â Â Â Debt instrument, face amount Â Â $ 1,000 Â Â Â Â Â Conversion price (in dollars per share) | $ / shares Â Â $ 31.81 Â Â Â Â Effective interest rate Â Â 6.94% Â Â Â Â Authorized repurchase amount Â Â Â Â Â Â $ 100,000,000 Principal amount of debt repurchased Â Â Â $ 39,900,000 $ 20,400,000 Â Â Debt instrument, repurchase amount Â Â Â 39,800,000 20,200,000 Â Â Gain (loss) on repurchase of debt instrument Â Â Â $ (100,000) $ 100,000 Â Â Convertible Debt | Additional Convertible Senior Notes Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Proceeds from issuance of Series C Preferred Stock Â Â $ 30,000,000 Â Â Â Â Â Senior Notes | 8.875% Senior Notes Due 2029 Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Proceed from debt net of offering expenses and underwriting discount Â $ 110,600,000 Â Â Â Â Â Stated interest rate (as a percent) Â 8.875% Â Â Â 8.875% Â Debt instrument, face amount Â $ 115,000,000 Â Â Â Â Â Redemption price as percentage of principal amount Â 100.00% Â Â Â Â Â Effective interest rate Â 9.83% Â Â Â Â Â Senior Notes | 8.875% Senior Notes Due 2029 | Underwriters Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Stated interest rate (as a percent) Â

8.875% Â Â Â Â Â Debt instrument, face amount Â $ 15,000,000 Â Â Â Â Â Senior Notes | 9.00% Senior Notes Due 2029 Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Proceed from debt net of offering expenses and underwriting discount $ 72,000,000 Â Â Â Â Â Â Stated interest rate (as a percent) 9.00% Â Â Â Â 9.00% Â Debt instrument, face amount $ 75,000,000 Â Â Â Â Â Â Redemption price as percentage of principal amount 100.00% Â Â Â Â Â Â Effective interest rate 9.94% Â Â Â Â Â Â X - DefinitionDebt Instrument, Authorized Repurchase Amount + ReferencesNo definition available. + Details Name: mfa_DebtInstrumentAuthorizedRepurchaseAmount Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe price per share of the conversion feature embedded in the debt instrument. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-5 + Details Name: us-gaap_DebtInstrumentConvertibleConversionPrice1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionRatio applied to the conversion of debt instrument into equity with equity shares divided by debt principal amount. + 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(22)(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-7Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-6 + Details Name: us-gaap_DebtInstrumentConvertibleConversionRatio1 Namespace Prefix: us-gaap_ Data Type: xbrli:pureItemType Balance Type: na Period Type: duration X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionEffective interest rate for the funds borrowed under the debt agreement considering interest compounding and original issue discount or premium. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 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(22)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-6 + Details Name: us-gaap_DebtInstrumentInterestRateEffectivePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionContractual interest rate for funds borrowed, under the debt agreement. + 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(22)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B + Details Name: us-gaap_DebtInstrumentInterestRateStatedPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 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(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: 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-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: 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/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 20: 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/1943274/2147481139/470-20-50-1EReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 24: http://www.xbrl.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/1943274/2147481139/470-20-50-1FReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 26: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap_DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPercentage price of original principal amount of debt at which debt can be redeemed by the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 470 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477734/942-470-50-3 + Details Name: us-gaap_DebtInstrumentRedemptionPricePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionFair value amount of debt instrument that was repurchased. + ReferencesNo definition available. + Details Name: us-gaap_DebtInstrumentRepurchaseAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFace (par) amount of the original debt instrument that was repurchased. + ReferencesNo definition available. + Details Name: us-gaap_DebtInstrumentRepurchasedFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of gain (loss) from the difference between the repurchase price of a debt instrument initially issued by the entity and the net carrying amount of the debt at the time of its repurchase. + ReferencesNo definition available. + Details Name: us-gaap_GainLossOnRepurchaseOfDebtInstrument Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from the issuance of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromConvertibleDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from additional borrowings, net of cash paid to third parties in connection with debt origination. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromDebtNetOfIssuanceCosts Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_ConvertibleDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A625ConvertibleSeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_AdditionalConvertibleSeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_SeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A8.875SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LineOfCreditFacilityAxis=mfa_UnderwritersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A9.00SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 90 R79.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Counterparty for Repurchase Agreement (Details) $ in Thousands 6 Months Ended Jun. 30, 2024 USD ($) counterparty Dec. 31, 2023 counterparty Disclosure of Repurchase Agreements [Abstract] Â Â Number of counterparties | counterparty 14 14 Threshold of stockholders' equity at risk with single counterparty to financing agreements or linked transactions (greater than) (percent) 5.00% Â Wells Fargo Â Â Repurchase agreements counterparty risk Â Â Amount at Risk $ 303,437 Â Weighted Average Months to Maturity 15 months 21 days Â Percent of Stockholdersâ€™ Equity 16.11% Â Barclays Â Â Repurchase agreements counterparty risk Â Â Amount at Risk $ 152,786 Â Weighted Average Months to Maturity 10 months 3 days Â Percent of Stockholdersâ€™ Equity 8.11% Â Churchill Finance LLC Â Â Repurchase agreements counterparty risk Â Â Amount at Risk $ 99,426 Â Weighted Average Months to Maturity 14 months 15 days Â Percent of Stockholdersâ€™ Equity 5.28% Â X - DefinitionRepresents the percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty, used as a threshold for disclosure. + ReferencesNo definition available. + Details Name: mfa_RepurchaseAgreementCounterpartyRiskAsPercentageOfStockholdersEquity Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionRepresents the minimum percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty. + ReferencesNo definition available. + Details Name: mfa_RepurchaseAgreementCounterpartyRiskMinimumAsPercentageOfStockholdersEquity Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionRepresents the number of parties with whom the entity had repurchase agreements on the balance sheet date. + ReferencesNo definition available. + Details Name: mfa_RepurchaseAgreementsNumberOfCounterparties Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfRepurchaseAgreementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe amount at risk under repurchase agreements is defined as the excess of carrying amount (or market value, if higher than the carrying amount or if there is no carrying amount) of the securities or other assets sold under agreement to repurchase, including accrued interest plus any cash or other assets on deposit to secure the repurchase obligation, over the amount of the repurchase liability (adjusted for accrued interest). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-9Reference 2: 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)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_RepurchaseAgreementCounterpartyAmountAtRisk Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-9Reference 2: 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)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_RepurchaseAgreementCounterpartyLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionWeighted average maturity (weighted by amount of the agreement) of repurchase agreements with the counterparty, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-9Reference 2: 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)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_RepurchaseAgreementCounterpartyWeightedAverageMaturityOfAgreements1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - Details Name: srt_CounterpartyNameAxis=mfa_WellsFargoMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_CounterpartyNameAxis=mfa_BarclaysBankMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_CounterpartyNameAxis=mfa_ChurchillFinanceLLCMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 91 R80.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Financing Agreements - Pledged Collateral (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements $ 9,961,651 $ 9,710,754 Accrued interest 36,500 36,400 Securitized | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 5,979,167 5,730,063 Non-Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 1,164,586 1,513,904 Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 2,817,898 2,466,787 Residential whole loans | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 9,117,838 8,944,307 Residential whole loans | Securitized | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 5,968,917 5,696,729 Residential whole loans | Non-Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 1,164,586 1,513,904 Residential whole loans | Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 1,984,335 1,733,674 Securities, at fair value | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 790,965 689,818 Securities, at fair value | Securitized | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 0 0 Securities, at fair value | Non-Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 0 0 Securities, at fair value | Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 790,965 689,818 Other assets: REO | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 52,848 76,629 Other assets: REO | Securitized | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 10,250 33,334 Other assets: REO | Non-Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 0 0 Other assets: REO | Mark-to-Market | Asset Pledged as Collateral with Right Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 42,598 43,295 Non-Agency MBS | Mark-to-Market Â Â Debt Instrument [Line Items] Â Â Fair value of securities pledged as collateral under financing agreements 505,200 465,600 Securities Sold under Agreements to Repurchase $ 381,100 $ 327,200 X - DefinitionAccrued Interest, Securities Sold Under Agreements To Repurchase + ReferencesNo definition available. + Details Name: mfa_AccruedInterestSecuritiesSoldUnderAgreementsToRepurchase Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 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(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: 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-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: 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/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 20: 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/1943274/2147481139/470-20-50-1EReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 24: http://www.xbrl.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/1943274/2147481139/470-20-50-1FReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 26: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap_DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration 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-S99-1Reference 2: 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 A)(Footnote 2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 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 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 3 -Subparagraph (SX 210.12-12B(Column A)(Footnote 4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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-S99-1Reference 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-S99-1Reference 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 - DefinitionFair value of securities pledged as collateral against securities sold under agreement to repurchase. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483444/210-20-55-12 + Details Name: us-gaap_SecuritiesSoldUnderAgreementsToRepurchaseFairValueOfCollateral Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_PledgedStatusAxis=us-gaap_AssetPledgedAsCollateralWithRightMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_FinancialInstrumentMeasurementAxis=mfa_SecuritizedTransactionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_FinancialInstrumentMeasurementAxis=mfa_AgreementsWithNonMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_FinancialInstrumentMeasurementAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_LoansReceivableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_MortgageBackedSecuritiesIssuedByUSGovernmentSponsoredEnterprisesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_RealEstateOwnedMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_NonAgencyMBSMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 92 R81.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Other Liabilities (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Other Liabilities [Abstract] Â Â Payable for unsettled investment purchases $ 0 $ 103,654 Dividends and dividend equivalents payable 36,048 35,789 Lease liability 42,148 43,576 Accrued interest payable 33,089 30,834 Accrued expenses and other 191,356 122,177 Total Other Liabilities $ 302,641 $ 336,030 Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Other Liabilities Other Liabilities X - DefinitionDividends And Dividend Equivalents Payable + ReferencesNo definition available. + Details Name: mfa_DividendsAndDividendEquivalentsPayable Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPayable For Purchase of Unsettled Securities + ReferencesNo definition available. + Details Name: mfa_PayableForPurchaseOfUnsettledSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType 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:monetaryItemType Balance Type: credit Period Type: instant 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:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of interest payable on debt, including, but not limited to, trade payables. + 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-S99-1Reference 2: 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)(15)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_InterestPayableCurrentAndNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant 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:monetaryItemType 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: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_OtherLiabilitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 93 R82.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes - Narrative (Details) $ in Millions Jun. 30, 2024 USD ($) Income Tax Disclosure [Abstract] Â Percentage of REIT taxable income that is the Company's objective to distribute within the permitted timeframe 100.00% Federal net

operating loss carryforward $ 356.6 X - DefinitionPercentage of REIT taxable income that is the Company's objective to distribute within the permitted timeframe + ReferencesNo definition available. + Details Name: mfa_RealEstateInvestmentTrustsREITTaxableIncomeDistributionObjectivePercent Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount before allocation of valuation allowances of deferred tax asset attributable to deductible domestic operating loss carryforwards. Excludes state and local 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_DeferredTaxAssetsOperatingLossCarryforwardsDomestic Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 94 R83.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes - Net Deferred Tax Assets (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Deferred tax assets (DTAs): Â Â Net operating loss and tax credit carryforwards $ 86,277 $ 91,113 Unrealized mark-to-market, impairments and loss provisions 17,449 16,170 Other realized / unrealized treatment differences (33,617) (34,923) Total deferred tax assets 70,109 72,360 Less: valuation allowance (70,109) (72,360) Net deferred tax assets $ 0 $ 0 X - DefinitionDeferred Tax Assets, Other Realized / Unrealized Treatment Differences + ReferencesNo definition available. + Details Name: mfa_DeferredTaxAssetsOtherRealizedUnrealizedTreatmentDifferences Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionDeferred Tax Assets, Unrealized Mark-To-Market, Impairments And Loss Provisions + ReferencesNo definition available. + Details Name: mfa_DeferredTaxAssetsUnrealizedMarkToMarketImpairmentsAndLossProvisions Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount before allocation of valuation allowances of deferred tax asset attributable to deductible temporary differences and carryforwards. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-2 + Details Name: us-gaap_DeferredTaxAssetsGross Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount after allocation of valuation allowances of deferred tax asset attributable to deductible temporary differences and carryforwards. + 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_DeferredTaxAssetsNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_DeferredTaxAssetsOperatingLossCarryforwardsComponentsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of deferred tax assets for which it is more likely than not that a tax benefit will not be realized. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-2 + Details Name: us-gaap_DeferredTaxAssetsValuationAllowance Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 95 R84.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes - Income Tax Provision (Benefit) (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Current provision/(benefit) Â Â Â Â Federal $ 270 $ (286) $ 692 $ (420) State 76 (71) 187 (125) Total current provision/(benefit) 346 (357) 879 (545) Deferred provision/(benefit) Â Â Â Â Federal 0 0 399 589 State 0 0 117 155 Total deferred provision/(benefit) 0 0 516 744 Total provision/(benefit) $ 346 $ (357) $ 1,395 $ 199 X - ReferencesNo definition available. + Details Name: us-gaap_CurrentFederalStateAndLocalTaxExpenseBenefitAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType 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.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 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-S99-1Reference 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:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of current income tax expense (benefit) pertaining to taxable income (loss) from continuing operations. + ReferencesReference 1: 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-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-9 + Details Name: us-gaap_CurrentIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType 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.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 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-S99-1Reference 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_CurrentStateAndLocalTaxExpenseBenefit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of deferred federal tax expense (benefit) attributable to income (loss) from continuing operations. Includes, but is not limited to, deferred 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.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 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-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (b) -SubTopic 10 -Topic 740 -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:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_DeferredFederalStateAndLocalTaxExpenseBenefitAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of deferred income tax expense (benefit) pertaining to income (loss) from continuing operations. + 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/1943274/2147482740/230-10-45-28Reference 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-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (b) -SubTopic 10 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-9 + Details Name: us-gaap_DeferredIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType 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.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 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-S99-1Reference 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:monetaryItemType Balance Type: debit 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.I.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 XML 96 R85.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Income Taxes - Statutory Federal Tax Rate to our Effective Tax Rate (Details) 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Income Tax Disclosure [Abstract] Â Â Federal statutory rate 21.00% 21.00% Non-taxable REIT income (dividends paid deduction) (17.60%) (32.60%) Other differences in taxable income/(loss) from GAAP 9.00% 23.00% State and local taxes (0.10%) 0.00% Change in valuation allowance on DTAs (10.60%) (11.00%) Effective tax rate 1.70% 0.40% X - DefinitionEffective Income Tax Rate Reconciliation, Non-Taxable REIT Income (Dividends Paid Deduction) + ReferencesNo definition available. + Details Name: mfa_EffectiveIncomeTaxRateReconciliationNonTaxableREITIncomeDividendsPaidDeduction Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionEffective Income Tax Rate Reconciliation, Other Differences In Taxable Income (Loss) From GAAP + ReferencesNo definition available. + Details Name: mfa_EffectiveIncomeTaxRateReconciliationOtherDifferencesInTaxableIncomeLossFromGAAP Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration 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/1943274/2147482685/740-10-50-12Reference 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:percentItemType 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/1943274/2147482685/740-10-50-12Reference 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/1943274/2147482663/740-10-55-231Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.1.Q1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_EffectiveIncomeTaxRateReconciliationAtFederalStatutoryIncomeTaxRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionPercentage 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 changes in the valuation allowance for deferred tax assets. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12A -Subparagraph (a)(6) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12AReference 3: http://www.xbrl.org/2009/role/commonPracticeRef -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/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_EffectiveIncomeTaxRateReconciliationChangeInDeferredTaxAssetsValuationAllowance Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionPercentage 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 applicable to state and local income tax expense (benefit), net of federal tax expense (benefit). + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12A -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12AReference 3: http://www.xbrl.org/2009/role/commonPracticeRef -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/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_EffectiveIncomeTaxRateReconciliationStateAndLocalIncomeTaxes Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 97 R86.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies - Lease Commitments (Details) - USD ($) $ in Millions 1 Months Ended 3 Months Ended 6 Months Ended Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Lease Commitments Â Â Â Â Â Lease cost Â $ 1.5 $ 1.5 $ 2.8 $ 2.7 Lease term Â 15 years Â 15 years Â Renewal term Â 5 years Â 5 years Â Lima One | Greenville, South Carolina Â Â Â Â Â Lease Commitments Â Â Â Â Â Lease term 13 years Â 13 years Â 13 years Lima One | Greenville, South Carolina | Weighted Average Â Â Â Â Â Lease Commitments Â Â Â Â Â Annual lease rental expense $ 3.2 Â Â Â Â 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:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionTerm of lessee's operating lease renewal, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-3 + Details Name: us-gaap_LesseeOperatingLeaseRenewalTerm Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionTerm of lessee's operating lease, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-3 + Details Name: us-gaap_LesseeOperatingLeaseTermOfContract Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionAmount of operating lease expense. Excludes sublease income. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-4 + Details Name: us-gaap_OperatingLeaseExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_OperatingLeasedAssetsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: dei_LegalEntityAxis=mfa_LimaOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_StatementGeographicalAxis=mfa_GreenvilleSouthCarolinaMember 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 98 R87.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies - Minimum Payments (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Commitments and Contingencies Disclosure [Abstract] Â Â 2024 $ 3,028 Â 2025 5,212 Â 2026 4,839 Â 2027 5,119 Â 2028 5,055 Â Thereafter 41,944 Â Total 65,197 Â Present Value Discount (23,049) Â Total Lease Liability (Note 7) $ 42,148 $ 43,576 X - DefinitionOperating Lease, Liability to be paid, after Year Four + ReferencesNo definition available. + Details Name: mfa_OperatingLeaseLiabilityToBePaidAfterYearFour Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType 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:monetaryItemType 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:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease to be paid in fourth 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_LesseeOperatingLeaseLiabilityPaymentsDueYearFour Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payment for operating lease to be paid in third 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_LesseeOperatingLeaseLiabilityPaymentsDueYearThree Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType 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:monetaryItemType 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:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of lessee's undiscounted obligation for lease payments in excess of discounted 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:monetaryItemType Balance Type: credit Period Type: instant 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:monetaryItemType Balance Type: credit Period Type: instant XML 99 R88.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies - Loan Commitments (Details) - Unfunded Loan Commitment $ in Millions Jun. 30, 2024 USD ($) Single-family transitional loans Â Other Commitments [Line Items] Â Other commitment $ 412.3 Multifamily transitional loans Â Other Commitments [Line Items] Â Other commitment $ 82.8 X - DefinitionMinimum amount of other commitment not otherwise specified in the taxonomy. Excludes commitments explicitly modeled in the taxonomy, including but not limited to, long-term and short-term purchase commitments, recorded and unrecorded purchase obligations, supply commitments, registration payment arrangements, leases, debt, product warranties, guarantees, environmental remediation obligations, and pensions. + ReferencesNo definition available. + Details Name: us-gaap_OtherCommitment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_OtherCommitmentsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_UnfundedLoanCommitmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_SingleFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AccountsNotesLoansAndFinancingReceivableByReceivableTypeAxis=mfa_MultiFamilyTransitionalLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 100 R89.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Commitments and Contingencies - Guarantee (Details) $ in Millions Jun. 30, 2024 USD ($) Commitments and Contingencies Disclosure [Abstract] Â Guaranteed amount (up to) $ 42.5 Guarantee Obligations Â Other Commitments [Line Items] Â Liability $ 0.0 X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionMaximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee or each group of similar guarantees before reduction for potential recoveries under recourse or collateralization provisions. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 460 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482425/460-10-50-4 + Details Name: us-gaap_GuaranteeObligationsMaximumExposure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of loss contingency liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 450 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483076/450-20-50-1Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 450 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483076/450-20-50-10 + Details Name: us-gaap_LossContingencyAccrualAtCarryingValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_OtherCommitmentsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_LossContingenciesByNatureOfContingencyAxis=us-gaap_GuaranteeObligationsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 101 R90.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Series B (Details) shares in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Feb. 28, 2020 quarter director $ / shares Apr. 15, 2013 $ / shares shares Jun. 30, 2024 $ / shares shares Mar. 31, 2024 $ / shares Jun. 30, 2023 $ / shares Mar. 31, 2023 $ / shares Jun. 30, 2024 quarter director $ / shares shares Dec. 31, 2023 $ / shares shares Dec. 31, 2022 $ / shares Mar. 02, 2020 $ / shares shares Series B Preferred Stock Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â Â 7.50% 7.50% Â Â Preferred stock, shares issued (in shares) | shares Â Â 8,000 Â Â Â 8,000 8,000 Â Â Preferred stock, par value (in dollars per share) Â Â $ 0.01 Â Â Â $ 0.01 $ 0.01 Â Â Minimum percentage of preferred shareholders required for approval Â 66.67% Â Â Â Â Â Â Â Â Series B Preferred Stock | Preferred Stock Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) Â 7.50% 7.50% 7.50% 7.50% 7.50% Â 7.50% 7.50% Â Preferred stock, shares issued (in shares) | shares Â 8,000 Â Â Â Â Â Â Â Â Â Preferred stock, par value (in dollars per share) Â $ 0.01 Â Â Â Â Â Â Â Â Â Preferred stock, liquidation preference (in dollars per share) Â 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 Â Preferred stock, redemption price (in dollars per share) Â $ 25.00 Â Â Â Â Â Â Â Â Maximum quarters without dividends to get voting rights, in quarters | quarter Â Â Â Â Â Â 6 Â Â Â Number of additional directors that can be elected by preferred stock holders | director Â Â Â Â Â Â 2 Â Â Â Series C Preferred Stock Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â 6.50% 6.50% Â Â Preferred stock, shares issued (in shares) | shares Â Â 11,000 Â Â Â 11,000 11,000 Â Â Preferred stock, par value (in dollars per share) Â Â $ 0.01 Â Â Â $ 0.01 $ 0.01 Â Â Minimum percentage of preferred shareholders required for approval 66.67% Â Â Â Â Â Â Â Â Â Series C Preferred Stock | Preferred Stock Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) 6.50% Â 6.50% 6.50% 6.50% Â 6.50% 6.50% Â Preferred stock, shares issued (in shares) | shares Â Â Â Â Â Â Â Â Â 11,000 Preferred stock, par value (in dollars per share) Â Â Â Â Â Â Â Â Â $ 0.01 Preferred stock, liquidation preference (in dollars per share) $ 25.00 Â $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 Preferred stock, redemption price (in dollars per share) $ 25.00 Â Â Â Â Â Â Â Â Â Maximum quarters without dividends to get voting rights, in quarters | quarter 6 Â Â Â Â Â Â Â Â Â Number of additional directors that can be elected by preferred stock holders | director 2 Â Â Â Â Â Â Â Â Â X - DefinitionMaximum Times Series B Receives No Dividends In Order For Voting Rights + ReferencesNo definition available. + Details Name: mfa_MaximumTimesSeriesBReceivesNoDividendsInOrderForVotingRights Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionThe number of additional directors that can be elected by the preferred stock holders on getting the voting rights. + ReferencesNo definition available. + Details Name: mfa_PreferredStockVotingRightsNumberOfAdditionalDirectorsThatCanBeElected Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionThe minimum percentage of preferred stock holders' affirmative vote necessary to make certain material and adverse changes to the terms of the preferred stock. + ReferencesNo definition available. + Details Name: mfa_PreferredStockVotingRightsPercentageRequiredForMakingMaterialAndAdverseChangesToTermsMinimum Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: 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/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: 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/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11:

http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -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 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -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 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe percentage rate used to calculate dividend payments on preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 4: 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 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_PreferredStockDividendRatePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + 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-S99-1Reference 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(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -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_PreferredStockLiquidationPreference Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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_PreferredStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe 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. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 5 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-5Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-11 + Details Name: us-gaap_PreferredStockRedemptionPricePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType 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-S99-1Reference 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 - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 102 R91.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Dividends on Series B and Series C (Details) - $ / shares 3 Months Ended May 21, 2024 Feb. 20, 2024 Nov. 21, 2023 Aug. 17, 2023 May 22, 2023 Feb. 21, 2023 Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Series B Preferred Stock Â Â Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Preferred stock, cash dividends declared (in dollars per share) $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 $ 0.46875 Series C Preferred Stock Â Â Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Preferred stock, cash dividends declared (in dollars per share) Â $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 $ 0.40625 X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: 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/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: 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/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -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 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -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 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of preferred stock outstanding. + ReferencesNo definition available. + Details Name: us-gaap_PreferredStockDividendsPerShareDeclared Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesBPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 103 R92.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Series C (Details) - Series C Preferred Stock $ / shares in Units, $ in Millions 3 Months Ended 6 Months Ended 12 Months Ended Mar. 02, 2020 USD ($) $ / shares shares Feb. 28, 2020 quarter director $ / shares shares Jun. 30, 2024 $ / shares shares Mar. 31, 2024 $ / shares Jun. 30, 2023 $ / shares Mar. 31, 2023 $ / shares Jun. 30, 2024 $ / shares shares Dec. 31, 2023 $ / shares shares Dec. 31, 2022 $ / shares Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) Â Â Â Â Â Â 6.50% 6.50% Â Preferred stock, shares issued (in shares) | shares Â Â 11,000,000 Â Â Â 11,000,000 11,000,000 Â Preferred stock, par value (in dollars per share) Â Â $ 0.01 Â Â Â $ 0.01 $ 0.01 Â Minimum percentage of preferred shareholders required for approval Â 66.67% Â Â Â Â Â Â Â Â Preferred Stock Â Â Â Â Â Â Â Â Â Â Â Â Class of Stock [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Preferred stock, dividend rate (as a percent) Â 6.50% 6.50% 6.50% 6.50% 6.50% Â 6.50% 6.50% Shares reclassified to redeemable capital stock (in shares) | shares Â 12,650,000 Â Â Â Â Â Â Â Preferred stock, shares issued (in shares) | shares 11,000,000.0 Â Â Â Â Â Â Â Â Preferred stock, par value (in dollars per share) $ 0.01 Â Â Â Â Â Â Â Â Preferred stock, liquidation preference (in dollars per share) $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 $ 25.00 Proceeds from issuance of redeemable preferred stock | $ $ 266.0 Â Â Â Â Â Â Â Â Â Â Debt instrument, basis spread on variable rate (in percent) Â 5.345% Â Â Â Â Â Â Â Â Preferred stock, redemption price (in dollars per share) Â $ 25.00 Â Â Â Â Â Â Â Â Maximum quarters without dividends to get voting rights, in quarters | quarter Â 6 Â Â Â Â Â Â Â Â Number of additional directors that can be elected by preferred stock holders | director Â 2 Â Â Â Â Â Â Â Â Â X - DefinitionMaximum Times Series B Receives No Dividends In Order For Voting Rights + ReferencesNo definition available. + Details Name: mfa_MaximumTimesSeriesBReceivesNoDividendsInOrderForVotingRights Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionPreferred Stock, Basis Spread On Variable Rate + ReferencesNo definition available. + Details Name: mfa_PreferredStockBasisSpreadOnVariableRate Namespace Prefix: mfa_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionThe number of additional directors that can be elected by the preferred stock holders on getting the voting rights. + ReferencesNo definition available. + Details Name: mfa_PreferredStockVotingRightsNumberOfAdditionalDirectorsThatCanBeElected Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionThe minimum percentage of preferred stock holders' affirmative vote necessary to make certain material and adverse changes to the terms of the preferred stock. + ReferencesNo definition available. + Details Name: mfa_PreferredStockVotingRightsPercentageRequiredForMakingMaterialAndAdverseChangesToTermsMinimum Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionShares Reclassified To Redeemable Capital Stock, Shares + ReferencesNo definition available. + Details Name: mfa_SharesReclassifiedToRedeemableCapitalStockShares Namespace Prefix: mfa_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: 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/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: 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/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section

S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -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 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -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 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe percentage rate used to calculate dividend payments on preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-2Reference 3: 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 4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-1Reference 4: 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 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-3Reference 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 A)(Footnote 3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-6 + Details Name: us-gaap_PreferredStockDividendRatePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + 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-S99-1Reference 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(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -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_PreferredStockLiquidationPreference Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType 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)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 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_PreferredStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe 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. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 5 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-5Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-11 + Details Name: us-gaap_PreferredStockRedemptionPricePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType 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-S99-1Reference 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 - DefinitionThe cash inflow from issuance of preferred stock that is classified as callable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfRedeemablePreferredStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesCPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 104 R93.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Dividends on Common Stock (Details) - USD ($) $ / shares in Units, $ in Thousands 3 Months Ended Jun. 11, 2024 Mar. 07, 2024 Dec. 13, 2023 Sep. 20, 2023 Jun. 15, 2023 Mar. 10, 2023 Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Stockholders' Equity Note [Abstract] Â Â Â Â Â Â Â Â Â Â Â Common stock, cash dividends declared (in dollars per share) $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 $ 0.35 Dividends and dividend equivalents declared and unpaid Â Â Â Â Â Â $ 36,048 Â $ 35,789 Â X - DefinitionAggregate dividends declared during the period for each share of common stock outstanding. + ReferencesReference 1: 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-S99-1 + Details Name: us-gaap_CommonStockDividendsPerShareDeclared Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionCarrying value as of the balance sheet date of dividends declared but unpaid on equity securities issued by the entity and outstanding. + 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-S99-1Reference 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(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: 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-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 405 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478790/946-405-45-2Reference 5: 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)(15)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_DividendsPayableCurrentAndNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityNoteAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 105 R94.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - DRSPP (Details) - USD ($) $ in Millions 250 Months Ended Jun. 30, 2024 Dec. 31, 2023 Sep. 27, 2022 Class of Stock [Line Items] Â Â Â Common stock, shares authorized (in shares) 874,300,000 874,300,000 Â DRSPP Â Â Â Class of Stock [Line Items] Â Â Â Common stock, shares authorized (in shares) Â Â 2,000,000.0 Shares of common stock authorized and available for issuance (in shares) 2,000,000.0 Â Â Common shares issued through DRSPP (in shares) 8,848,219 Â Â Value of shares issued net of expenses $ 290.8 Â Â X - DefinitionStock Issued During Period, Value, New Issues, Net Of Expenses + ReferencesNo definition available. + Details Name: mfa_StockIssuedDuringPeriodValueNewIssuesNetOfExpenses Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: 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/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: 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/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -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 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -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 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAggregate number of common shares reserved for future issuance. + 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-S99-1 + Details Name: us-gaap_CommonStockCapitalSharesReservedForFutureIssuance Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType 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-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)) -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 - DefinitionNumber of shares issued during the period from a dividend reinvestment plan (DRIP). A dividend reinvestment plan allows the shareholders to reinvest dividends paid to them by the entity on new issues of stock by the entity. + 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://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3 + Details Name: us-gaap_StockIssuedDuringPeriodSharesDividendReinvestmentPlan Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_PlanNameAxis=mfa_DiscountWaiverDirectStockPurchaseAndDividendReinvestmentPlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 106 R95.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - ATM Offering Program (Details) Feb. 29, 2024 USD ($) At The Market Offering Â Class of Stock [Line Items] Â Aggregate gross sales price $ 300,000,000 X - DefinitionSale Of Stock, Gross Consideration + ReferencesNo definition available. + Details Name: mfa_SaleOfStockGrossConsideration Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -

Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: 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/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: 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/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -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 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -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 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_SubsidiarySaleOfStockAxis=mfa_AtTheMarketOfferingMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 107 R96.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Stock Repurchase Program (Details) - USD ($) 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Feb. 29, 2024 Dec. 31, 2023 Mar. 31, 2022 Stockholders' Equity Note [Abstract] Â Â Â Â Â Stock repurchase program, authorized amount Â Â $ 200,000,000 Â $ 250,000,000 Shares repurchased (in shares) 0 0 Â Â Â Remaining authorized repurchase amount $ 200,000,000 Â Â $ 202,500,000 Â X - DefinitionAmount authorized for purchase of share under share repurchase plan. Includes, but is not limited to, repurchase of stock and unit of ownership. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481520/505-30-50-4 + Details Name: srt_StockRepurchaseProgramAuthorizedAmount1 Namespace Prefix: srt_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount remaining authorized for purchase of share under share repurchase plan. Includes, but is not limited to, repurchase of stock and unit of ownership. + ReferencesNo definition available. + Details Name: us-gaap_StockRepurchaseProgramRemainingAuthorizedRepurchaseAmount1 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionNumber of shares that have been repurchased during the period and have not been retired and are not held in treasury. Some state laws may govern the circumstances under which an entity may acquire its own stock and prescribe the accounting treatment therefore. This element is used when state law does not recognize treasury stock. + 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(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-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(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -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-S99-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 7: 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-S99-1 + Details Name: us-gaap_StockRepurchasedDuringPeriodShares Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityNoteAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 108 R97.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Stockholders' Equity - Accumulated Other Comprehensive Income/(Loss) (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Components of accumulated other comprehensive income/(loss) Â Â Â Â Beginning balance $ 1,884,187 $ 2,018,606 $ 1,899,915 $ 1,988,849 OCI before reclassifications 784 (6,805) 2,612 (7,921) Amounts reclassified from AOCI (2,658) 0 (2,658) 0 Other Comprehensive Income/(Loss) (1,874) (6,805) (46) (7,921) Ending balance 1,883,242 1,944,769 1,883,242 1,944,769 TotalÂ AOCI Â Â Â Â Components of accumulated other comprehensive income/(loss) Â Â Â Â Beginning balance 19,526 20,225 17,698 21,341 Ending balance 17,652 13,420 17,652 13,420 Net Unrealized Gain/(Loss)Â on AFS Securities Â Â Â Â Components of accumulated other comprehensive income/(loss) Â Â Â Â Beginning balance 19,526 20,225 17,698 21,341 OCI before reclassifications 784 (6,805) 2,612 (7,921) Amounts reclassified from AOCI (2,658) 0 (2,658) 0 Other Comprehensive Income/(Loss) (1,874) (6,805) (46) (7,921) Ending balance 17,652 13,420 17,652 13,420 Net Unrealized Gain/(Loss) on Financing Agreements Â Â Â Â Components of accumulated other comprehensive income/(loss) Â Â Â Â Beginning balance 0 0 0 0 OCI before reclassifications 0 0 0 0 Amounts reclassified from AOCI 0 0 0 0 Other Comprehensive Income/(Loss) 0 0 0 0 Ending balance $ 0 $ 0 $ 0 $ 0 X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_AOCIAttributableToParentNetOfTaxRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount after tax, before reclassification adjustments, of other comprehensive income (loss), attributable to parent. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482739/220-10-55-15 + Details Name: us-gaap_OciBeforeReclassificationsNetOfTaxAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount after tax of other comprehensive income (loss) attributable to parent entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A + Details Name: us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount after tax of reclassification adjustments of other comprehensive income (loss) attributable to parent. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 55 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482739/220-10-55-15 + Details Name: us-gaap_ReclassificationFromAociCurrentPeriodNetOfTaxAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration 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-S99-1Reference 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-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(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: 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 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-S99-1Reference 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-S99-2Reference 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(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: 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-S99-3Reference 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-S99-3Reference 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-S99-1Reference 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-S99-2 + Details Name: us-gaap_StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_AccumulatedOtherComprehensiveIncomeMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_AccumulatedNetUnrealizedInvestmentGainLossMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementEquityComponentsAxis=mfa_AOCIAccumulatedGainLossFinancingAgreementsParentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 109 R98.htm IDEA: XBRL DOCUMENT v3.24.2.u1 EPS Calculation (Details) - USD ($) $ / shares in Units, shares in Thousands, $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Jun. 30, 2024 Jun. 30, 2023 Basic Earnings/(Loss) per Share: Â Â Â Â Â Â Net income/(loss) $ 41,946 $ 23,213 $ (25,928) $ 72,784 $ 65,159 $ 46,856 Dividends declared on preferred stock (8,218) Â (8,218) Â (16,437) (16,437) Dividends, dividend equivalents and undistributed earnings allocated to participating securities (114) Â 0 Â (281) 0 Net income/(loss) available to common stockholders - basic $ 33,614 Â $ (34,146) Â $ 48,441 $ 30,419 Basic weighted average common shares outstanding (in shares) 103,446 Â 102,186 Â 103,310 102,170 Basic Income/(Loss) per Share (in dollars per share) $ 0.32 Â $ (0.34) Â $ 0.47 $ 0.30 Diluted Earnings/(Loss) per Share: Â Â Â Â Â Â Net income/(loss) available to common stockholders - basic $ 33,614 Â $ (34,146) Â $ 48,441 $ 30,419 Interest expense on Convertible Senior Notes 0 Â 0 Â 0 0 Dividends, dividend equivalents and undistributed earnings allocated to participating securities 0 Â 0 Â 0 0 Net income/(loss) available to common stockholders - diluted $ 33,614 Â $ (34,146) Â $ 48,441 $ 30,419 Basic weighted average common shares outstanding (in shares) 103,446 Â 102,186 Â 103,310 102,170 Effect of assumed conversion of Convertible Senior Notes to common shares (in shares) 0 Â 0 Â 0 0 Unvested and vested restricted stock units (in shares) 1,730 Â 0 Â 1,643 1,771 Diluted weighted average common shares outstanding (in shares) 105,176 Â 102,186 Â 104,953 103,941 Diluted Income/(Loss) per Share (in dollars per share) $ 0.32 Â $ (0.34) Â $ 0.46 $ 0.29 Anti-dilutive securities excluded from diluted earnings per share calculations (in shares) 341 Â Â Â 341 Â RSUs Â Â Â Â Â Â Diluted Earnings/(Loss) per Share: Â Â Â Â Â Â Weighted average grant date fair value (in dollars per share) $ 11.20 Â Â Â $ 11.20 Â X - DefinitionSecurities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) or earnings per unit (EPU) in the future that were not included in the computation of diluted EPS or EPU because to do so would increase EPS or EPU amounts or decrease loss per share or unit amounts for the period presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareAmount Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionAmount of paid and unpaid preferred stock dividends declared with the form of settlement in cash, stock and payment-in-kind (PIK). + ReferencesReference 1: 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-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -SubTopic 405 -Topic 942 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477787/942-405-45-2 + Details Name: us-gaap_DividendsPreferredStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + 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/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 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 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting 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http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareDilutedAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAdditional shares included in the calculation of diluted EPS as a result of the potentially dilutive effect of convertible debt securities using the if-converted method. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-42Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40 + Details Name: us-gaap_IncrementalCommonSharesAttributableToConversionOfDebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionAdditional shares included in the calculation of diluted EPS as a result of the potentially dilutive effect of share based payment arrangements using the treasury stock method. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480454/718-10-45-1Reference 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/1943274/2147482662/260-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-22Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 23 -Subparagraph (c) -Publisher FASB -URI 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-Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: 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 25: 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 26: 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 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting 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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 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -

Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit 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 - DefinitionAmount, 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. + ReferencesReference 1: 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 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/1943274/2147482662/260-10-50-1Reference 3: 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/1943274/2147482689/260-10-45-16Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40Reference 5: 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/1943274/2147482689/260-10-45-60BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (b)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40 + Details Name: us-gaap_NetIncomeLossAvailableToCommonStockholdersDiluted Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionPer share or unit weighted-average fair value of nonvested award under share-based payment arrangement. Excludes share and unit options. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsNonvestedWeightedAverageGrantDateFairValue Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionAmount of undistributed earnings (loss) allocated to common stock as if earnings had been distributed. Excludes distributed earnings. + ReferencesReference 1: 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/1943274/2147482689/260-10-45-66Reference 2: 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_UndistributedEarningsLossAvailableToCommonShareholdersBasic Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of undistributed earnings (loss), allocated to common stock, as if earnings and addition from assumption of issuance of common shares for dilutive potential common shares, had been distributed. Excludes distributed earnings. + ReferencesReference 1: 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/1943274/2147482689/260-10-45-66Reference 2: 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_UndistributedEarningsLossAvailableToCommonShareholdersDiluted Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit 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: 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 2: 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: 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 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_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 110 R99.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Equity Compensation and Other Benefit Plans - Narrative (Details) - USD ($) $ in Millions 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Dec. 31, 2023 Share based compensation Â Â Â Â Â Maximum shares authorized for grant (in shares) 8,500,000 Â 8,500,000 Â Â Shares available for grant (in shares) 3,900,000 Â 3,900,000 Â Â Shares paid for tax withholding for share based compensation (in shares) Â Â 129,949 [1] 58,505 Â Equivalent rights payment $ 0.3 $ 0.1 $ 1.7 $ 0.2 Â RSUs Â Â Â Â Â Â Share based compensation Â Â Â Â Â Granted (in shares) 94,333 90,388 1,349,819 1,608,063 Â Forfeitures (in shares) 11,985 27,413 267,875 204,574 Â Unrecognized compensation cost $ 12.7 Â $ 12.7 Â $ 9.2 Period for recognizing unrecognized compensation cost Â Â 2 years Â Â Restricted Stock Â Â Â Â Â Share based compensation Â Â Â Â Â Granted (in shares) Â Â 0 0 Â Share-based awards outstanding (in shares) 0 Â 0 Â Â Dividend Equivalent Rights Â Â Â Â Â Share based compensation Â Â Â Â Â Granted (in shares) Â Â 0 0 Â Equity Compensation Plan Â Â Â Â Â Share based compensation Â Â Â Â Â Maximum number of common shares that can be granted to participant in any one year (in shares) Â Â 2,000,000.0 Â Â Period during which a participant can be awarded the maximum number of shares allowable under the Plan Â Â 1 year Â Â Maximum percentage of common shares that can be owned or deemed to be owned by a participant (more than) Â Â 9.80% Â Â [1] For the six months ended JuneÂ 30, 2024 includes approximately $1.5 million (129,949 shares) surrendered for tax purposes related to equity-based compensation awards. X - DefinitionAggregate payments on account of dividend equivalent rights during the period. Dividend equivalent rights relate to participating securities representing share-based payment awards that contain nonforfeitable rights to dividends. + ReferencesNo definition available. + Details Name: mfa_ShareBasedCompensationArrangementByShareBasedPaymentAwardDividendEquivalentRightsPayment Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe highest quantity of shares a participant can be awarded in any one year under the plan. + ReferencesNo definition available. + Details Name: mfa_ShareBasedCompensationArrangementByShareBasedPaymentAwardMaximumNumberOfSharesPerParticipant Namespace Prefix: mfa_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionRepresents the period during which an employee can be awarded the maximum number of shares allowable under the Plan. + ReferencesNo definition available. + Details Name: mfa_ShareBasedCompensationArrangementByShareBasedPaymentAwardMaximumNumberOfSharesPerParticipantPeriod Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionThe maximum percentage of common shares that can be owned or deemed to be owned by a participant. If the maximum ownership or deemed ownership is attained no awards may be granted to that participant. + ReferencesNo definition available. + Details Name: mfa_ShareBasedCompensationArrangementByShareBasedPaymentAwardMaximumPercentageOfSharesPerParticipant Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionAmount of cost not yet recognized for nonvested award under share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognized Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionWeighted-average period over which cost not yet recognized is expected to be recognized for award under share-based payment arrangement, in 'PnYnMnDTnHnMnS' 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 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognizedPeriodForRecognition1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionThe number of equity-based payment instruments, excluding stock (or unit) options, that were forfeited during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsForfeitedInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionThe number of grants made during the period on other than stock (or unit) option plans (for example, phantom stock or unit plan, stock or unit appreciation rights plan, performance target plan). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsGrantsInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 1D -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-1DReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -

Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(v) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNumber of equity instruments other than options outstanding, including both vested and non-vested instruments. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardNonOptionEquityInstrumentsOutstandingNumber Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares authorized for issuance under share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardNumberOfSharesAuthorized Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe difference between the maximum number of shares (or other type of equity) authorized for issuance under the plan (including the effects of amendments and adjustments), and the sum of: 1) the number of shares (or other type of equity) already issued upon exercise of options or other equity-based awards under the plan; and 2) shares (or other type of equity) reserved for issuance on granting of outstanding awards, net of cancellations and forfeitures, if applicable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardNumberOfSharesAvailableForGrant Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares used to settle grantee's tax withholding obligation for award under share-based payment arrangement. + ReferencesNo definition available. + Details Name: us-gaap_SharesPaidForTaxWithholdingForShareBasedCompensation Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=mfa_DividendEquivalentRightsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PlanNameAxis=mfa_EquityCompensationPlan2010Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 111 R100.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Equity Compensation and Other Benefit Plans - Allocated Expense (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Share based compensation Â Â Â Â Allocated expense $ 3,899 $ 3,932 $ 10,142 $ 6,952 RSUs Â Â Â Â Share based compensation Â Â Â Â Allocated expense $ 3,899 $ 3,932 $ 10,142 $ 6,952 X - DefinitionAmount of expense for award under share-based payment arrangement. Excludes amount capitalized. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.F) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_AllocatedShareBasedCompensationExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 1D -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-1DReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii) -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(v) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 112 R101.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Equity Compensation and Other Benefit Plans - Deferred Compensation Plans (Details) - Deferred Compensation Plans - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Dec. 31, 2023 Deferred Compensation Activity Â Â Â Â Â Deferrable compensation by the employee, maximum (in percent) Â Â 100.00% Â Â Deferred plans expenses $ (92) $ 305 $ 14 $ 414 Â Undistributed Income Deferred 2,644 Â 2,644 Â $ 2,611 Â Liability Under Deferred Plans 2,446 Â 2,446 Â 2,404 Non-employee directors Â Â Â Â Â Deferred Compensation Activity Â Â Â Â Â Deferred plans expenses (92) $ 305 14 $ 414 Â Undistributed Income Deferred 2,644 Â 2,644 Â 2,611 Â Liability Under Deferred Plans $ 2,446 Â $ 2,446 Â $ 2,404 X - DefinitionRepresents the maximum percentage of certain compensation that may be deferred by the senior officers and non-employee directors pursuant to Deferred Plans. + ReferencesNo definition available. + Details Name: mfa_DeferredCompensationArrangementWithIndividualCompensationDeferrablePercentageMaximum Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionRepresents undistributed income deferred by participants under a deferred compensation arrangement as of the balance sheet date. + ReferencesNo definition available. + Details Name: mfa_DeferredCompensationArrangementWithIndividualUndistributedIncomeDeferred Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe compensation expense recognized during the period pertaining to the deferred compensation arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 710 -SubTopic 10 -Name Accounting Standards Codification -Section 30 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483043/710-10-30-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-1 + Details Name: us-gaap_DeferredCompensationArrangementWithIndividualCompensationExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe carrying amount of the liability as of the balance sheet date to an individual under a deferred compensation arrangement. This amount may be the result of periodic accruals made over the period of active employment, or reflect termination benefits resulting contractual terms or a death benefit. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 710 -SubTopic 10 -Name Accounting Standards Codification -Section 30 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483043/710-10-30-1 + Details Name: us-gaap_DeferredCompensationArrangementWithIndividualRecordedLiability Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_DeferredCompensationArrangementWithIndividualShareBasedPaymentsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_DeferredCompensationArrangementWithIndividualShareBasedPaymentsByTypeOfDeferredCompensationAxis=us-gaap_DeferredCompensationShareBasedPaymentsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_TitleOfIndividualAxis=srt_DirectorMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 113 R102.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Fair Value Hierarchy (Details) - USD ($) $ in Thousands Jun. 30, 2024 Dec. 31, 2023 Assets: Â Â Total assets carried at fair value $ 8,635,896 $ 8,257,598 Liabilities: Â Â Securitized debt 4,414,701 3,985,372 Total liabilities carried at fair value 5,082,181 4,633,660 Residential whole loan Â Â Assets: Â Â Securities, at fair value 7,772,607 7,511,508 Securities, at fair value Â Â Assets: Â Â Securities, at fair value 863,289 746,090 Agreements with Non-mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 377,252 469,424 Agreements with Mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 290,228 178,864 LevelÂ 1 Â Â Assets: Â Â Total assets carried at fair value 0 0 Liabilities: Â Â Securitized debt 0 0 Total liabilities carried at fair value 0 0 LevelÂ 1 | Residential whole loan Â Â Assets: Â Â Securities, at fair value 0 0 LevelÂ 1 | Securities, at fair value Â Â Assets: Â Â Securities, at fair value 0 0 LevelÂ 1 | Agreements with Non-mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 0 0 LevelÂ 1 | Agreements with Mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 0 0 LevelÂ 2 Â Â Assets: Â Â Total assets carried at fair value 916,705 801,869 Liabilities: Â Â Securitized debt 4,414,701 3,985,372 Total liabilities carried at fair value 4,414,701 3,985,372 LevelÂ 2 | Residential whole loan Â Â Assets: Â Â Securities, at fair value 53,416 55,779 LevelÂ 2 | Securities, at fair value Â Â Assets: Â Â Securities, at fair value 863,289 746,090 LevelÂ 2 | Agreements with Non-mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 0 0 LevelÂ 2 | Agreements with Mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 0 0 LevelÂ 3 Â Â Assets: Â Â Total assets carried at fair value 7,719,191 7,455,729 Liabilities: Â Â Securitized debt 0 0 Total liabilities carried at fair value 667,480 648,288 LevelÂ 3 | Residential whole loan Â Â Assets: Â Â Securities, at fair value 7,719,191 7,455,729 LevelÂ 3 | Securities, at fair value Â Â Assets: Â Â Securities, at fair value 0 0 LevelÂ 3 | Agreements with Non-mark-to-market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value 377,252 469,424 LevelÂ 3 | Agreements with Mark-to-

market Collateral Provisions Â Â Liabilities: Â Â Liabilities carried at fair value $ 290,228 $ 178,864 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: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 - DefinitionThe fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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 - DefinitionFair value of financial and nonfinancial obligations. + ReferencesReference 1: 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/1943274/2147482106/820-10-50-2Reference 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/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_LiabilitiesFairValueDisclosure 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 portion of other 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_OtherLiabilitiesFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_SecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithNonMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember 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: XML 114 R103.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Level 3 Assets (Details) - Recurring basis - LevelÂ 3 - Residential whole loans, at fair value - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Balance at beginning of period $ 7,599,254 $ 6,013,378 $ 7,455,729 $ 5,676,430 Purchases and originations 536,071 734,748 1,024,121 1,071,563 Draws 152,160 132,914 315,905 251,991 Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings 16,682 (129,797) 26,889 (2,193) Repayments (555,099) (293,792) (901,662) (527,226) Loan sales and repurchases (13,944) (900) (173,839) (1,477) Transfer to REO (15,933) (14,586) (27,952) (27,123) Balance at end of period $ 7,719,191 $ 6,441,965 $ 7,719,191 $ 6,441,965 X - DefinitionFair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Asset, Originations And Draws + ReferencesNo definition available. + Details Name: mfa_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetOriginationsAndDraws Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value, Sales And Repurchases + ReferencesNo definition available. + Details Name: mfa_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetValueSalesAndRepurchases Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Collection Of Principal + ReferencesNo definition available. + Details Name: mfa_FairValueMeasurementwithUnobservableInputsReconciliationRecurringBasisAssetCollectionOfPrincipal Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_FairValueAssetsMeasuredOnRecurringBasisUnobservableInputReconciliationCalculationRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of gain (loss) recognized in income from asset measured at fair value on recurring basis using unobservable input (level 3). + 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/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 102 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-102Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetGainLossIncludedInEarnings1 Namespace Prefix: us-gaap_ 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 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_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetPurchases Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of transfer of financial instrument classified as an asset into (out of) level 3 of the fair value hierarchy. + 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)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetTransfersNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFair value 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) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisAssetValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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_FairValueInputsLevel3Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LoansReceivableMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 115 R104.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Level 3 Liabilities (Details) - LevelÂ 3 - USD ($) $ in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 Jun. 30, 2023 Jun. 30, 2024 Jun. 30, 2023 Dec. 31, 2023 Weighted Average | Residential whole loan | Liquidation timeline (in years) | Liquidation model Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Fair Value Inputs, Liquidation Timeline Â Â 1 year 9 months 18 days Â 1 year 10 months 24 days Minimum | Residential whole loan | Liquidation timeline (in years) | Liquidation model Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Fair Value Inputs, Liquidation Timeline Â Â 9 months 18 days Â 1 month 6 days Maximum | Residential whole loan | Liquidation timeline (in years) | Liquidation model Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Fair Value Inputs, Liquidation Timeline Â Â 4 years 6 months Â 4 years 6 months Recurring basis | Agreements with Non-mark-to-market Collateral Provisions Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Balance at beginning of period $ 399,049 $ 526,623 $ 469,424 $ 578,879 $ 578,879 Issuances 44,798 126,565 112,740 272,395 Â Payment of principal (66,595) (213,082) (204,912) (411,168) Â Change in unrealized losses 0 0 0 0 Â Balance at end of period 377,252 440,106 377,252 440,106 469,424 Recurring basis | Agreements with Mark-to-market Collateral Provisions Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] Â Â Â Â Â Balance at beginning of period 176,759 680,708 178,864 884,495 884,495 Issuances 114,601 9,463 114,601 22,018 Â Payment of principal (1,132) (137,009) (3,237) (353,351) Â Change in unrealized losses 0 0 0 0 Â Balance at end of period $ 290,228 $ 553,162 $ 290,228 $ 553,162 $ 178,864 X - DefinitionFair Value Inputs, Liquidation Timeline + ReferencesNo definition available. + Details Name: mfa_FairValueInputsLiquidationTimeline Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionFair Value, Measurement With Unobservable Inputs Reconciliation, Recurring Basis, Liability, Principal PayDowns + ReferencesNo definition available. + Details Name: mfa_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisLiabilityPrincipalPayDowns Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of unrealized gain (loss) recognized in income from liability measured at fair value on recurring basis using unobservable input (level 3) and still held. + ReferencesReference 1: 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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisChangeInUnrealizedGainLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationCalculationRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of issuances of financial instrument classified as a liability 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/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 2: 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_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisLiabilityIssues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionFair value of financial instrument classified as a liability 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/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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationsRecurringBasisLiabilityValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel3Member 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: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_MeasurementInputLiquidationTimelineMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ValuationTechniqueAxis=mfa_LiquidationModelMember 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: us-gaap_FairValueByMeasurementFrequencyAxis=us-gaap_FairValueMeasurementsRecurringMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByLiabilityClassAxis=mfa_AgreementsWithNonMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-

gaap_FairValueByLiabilityClassAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 116 R105.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Fair Value Methodology (Details) $ in Thousands 6 Months Ended 12 Months Ended Jun. 30, 2024 USD ($) Dec. 31, 2023 USD ($) Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Total Residential whole loans [1],[2] $ 9,186,236 $ 9,041,292 Residential whole loan Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value 7,772,607 7,511,508 UPB 9,658,048 Â Total Residential whole loans 9,186,236 9,041,292 Residential whole loan | Marked to Market Approach Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value 78,400 14,700 UPB 90,300 15,900 Residential whole loan | LevelÂ 3 Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value 7,719,191 7,455,729 Residential whole loan | LevelÂ 3 | Discounted Cash Flow and Liquidation Model Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value 7,640,763 7,337,380 Residential whole loan | LevelÂ 3 | Discounted cash flow Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value $ 7,296,825 $ 7,045,862 Residential whole loan | LevelÂ 3 | Discounted cash flow | Discount rate | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.078 0.079 Residential whole loan | LevelÂ 3 | Discounted cash flow | Discount rate | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.066 0.062 Residential whole loan | LevelÂ 3 | Discounted cash flow | Discount rate | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.200 0.292 Residential whole loan | LevelÂ 3 | Discounted cash flow | Prepayment rate | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.122 0.101 Residential whole loan | LevelÂ 3 | Discounted cash flow | Prepayment rate | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0 0 Residential whole loan | LevelÂ 3 | Discounted cash flow | Prepayment rate | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.558 0.464 Residential whole loan | LevelÂ 3 | Discounted cash flow | Default rate | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.018 0.006 Residential whole loan | LevelÂ 3 | Discounted cash flow | Default rate | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0 0 Residential whole loan | LevelÂ 3 | Discounted cash flow | Default rate | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.613 0.395 Residential whole loan | LevelÂ 3 | Discounted cash flow | Loss severity | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.126 0.108 Residential whole loan | LevelÂ 3 | Discounted cash flow | Loss severity | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0 0 Residential whole loan | LevelÂ 3 | Discounted cash flow | Loss severity | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 1.000 1.000 Residential whole loan | LevelÂ 3 | Liquidation model Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Securities, at fair value $ 343,938 $ 291,518 Residential whole loan | LevelÂ 3 | Liquidation model | Discount rate | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.089 0.080 Residential whole loan | LevelÂ 3 | Liquidation model | Discount rate | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.080 0.080 Residential whole loan | LevelÂ 3 | Liquidation model | Discount rate | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Measurement input 0.200 0.080 Residential whole loan | LevelÂ 3 | Liquidation model | Annual change in home prices | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Annual change in home prices 3.70% 3.70% Residential whole loan | LevelÂ 3 | Liquidation model | Annual change in home prices | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Annual change in home prices (0.10%) (0.40%) Residential whole loan | LevelÂ 3 | Liquidation model | Annual change in home prices | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Annual change in home prices 12.10% 12.70% Residential whole loan | LevelÂ 3 | Liquidation model | Liquidation timeline (in years) | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Liquidation timeline (in years) 1 year 9 months 18 days 1 year 10 months 24 days Residential whole loan | LevelÂ 3 | Liquidation model | Liquidation timeline (in years) | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Liquidation timeline (in years) 9 months 18 days 1 month 6 days Residential whole loan | LevelÂ 3 | Liquidation model | Liquidation timeline (in years) | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Liquidation timeline (in years) 4 years 6 months 4 years 6 months Residential whole loan | LevelÂ 3 | Liquidation model | Current value of underlying properties | Weighted Average Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Current value of underlying properties $ 627 $ 531 Residential whole loan | LevelÂ 3 | Liquidation model | Current value of underlying properties | Minimum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Current value of underlying properties 16 24 Residential whole loan | LevelÂ 3 | Liquidation model | Current value of underlying properties | Maximum Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Current value of underlying properties $ 14,126 5,500 Residential Whole Loan, Unsettled Purchases Â Â Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Â Â Total Residential whole loans Â $ 103,700 [1] Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities (â€œVIEsâ€) at JuneÂ 30, 2024 and DecemberÂ 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. [2] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFair Value Inputs, Annual Change in Home Prices + ReferencesNo definition available. + Details Name: mfa_FairValueInputsAnnualChangeinHomePrices Namespace Prefix: mfa_ Data Type: dtr-types1:percentItemType Balance Type: na Period Type: duration X - DefinitionFair Value Inputs, Liquidation Timeline + ReferencesNo definition available. + Details Name: mfa_FairValueInputsLiquidationTimeline Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionFair Value Inputs, Value of Underlying Property + ReferencesNo definition available. + Details Name: mfa_FairValueInputsValueofUnderlyingProperty Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFinancing Receivable, Unpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableUnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionMortgages And Loans, Measurement Input + ReferencesNo definition available. + Details Name: mfa_MortgagesAndLoansMeasurementInput Namespace Prefix: mfa_ Data Type: xbrli:decimalItemType Balance Type: na Period Type: instant X - DefinitionLine 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. + 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/1943274/2147482106/820-10-50-2Reference 4: 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/1943274/2147482106/820-10-50-3 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe balance represents the amount of loans that are secured by real estate mortgages, offset by the reserve to cover probable credit losses on the loan portfolio. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-14Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 944 -SubTopic 80 -Name Accounting Standards Codification -Section 55 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/944-80-55-9Reference 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)(1)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: 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)(1)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ValuationTechniqueAxis=mfa_MarkedToMarketApproachMember 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_ValuationTechniqueAxis=mfa_DiscountedCashFlowAndLiquidationModelMember 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: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputDiscountRateMember 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: 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: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputPrepaymentRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputDefaultRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputLossSeverityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ValuationTechniqueAxis=mfa_LiquidationModelMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_MeasurementInputAnnualChangeInHomePricesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_MeasurementInputLiquidationTimelineMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=mfa_MeasurementInputCurrentValueOfUnderlyingPropertiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanUnsettledPurchasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 117 R106.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Carrying Value vs Fair Value (Details) - USD ($) $ in Thousands Jun. 30, 2024 Apr. 17, 2024 Jan. 11, 2024 Dec. 31, 2023 Financial Assets: Â Â Â Â Fair Value [1] $ 863,289 Â Â $ 746,090 Restricted cash $ 252,015 Â Â 170,211 8.875% Senior Notes Due 2029 | Senior Notes Â Â Â Â Financial Liabilities: Â Â Â Â Stated interest rate (as a percent) 8.875% Â 8.875% Â 9.00% Senior Notes Due 2029 | Senior Notes Â Â Â Â Financial Liabilities: Â Â Â Â Stated interest rate (as a percent) 9.00% 9.00% Â Â Carrying Value | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Fair Value $ 863,289 Â Â 746,090 Financial Liabilities: Â Â Â Â Securitized debt 5,047,613 Â Â 4,750,805 Convertible senior notes 0 Â Â 208,989 Carrying Value | LevelÂ 2 | 8.875% Senior Notes Due 2029 Â Â Â Â Financial Liabilities: Â Â Â Â Senior notes 110,912 Â Â 0 Carrying Value | LevelÂ 2 | 9.00% Senior Notes Due 2029 Â Â Â Â Financial Liabilities: Â Â Â Â Senior notes 72,175 Â Â 0 Carrying Value | LevelÂ 1 Â Â Â Â Financial Assets: Â Â Â Â Cash and cash equivalents 289,412 Â Â 318,000 Restricted cash 252,015 Â Â 170,211 Estimated Fair Value | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Fair Value 863,289 Â Â 746,090 Financial Liabilities: Â Â Â Â Securitized debt 4,965,310 Â Â 4,655,195 Convertible senior notes 0 Â Â 209,065 Estimated Fair Value | LevelÂ 2 | 8.875% Senior Notes Due 2029 Â Â Â Â Financial Liabilities: Â Â Â Â Senior notes 114,478 Â Â 0 Estimated Fair Value | LevelÂ 2 | 9.00% Senior Notes Due 2029 Â Â Â Â Financial Liabilities: Â Â Â Â Senior notes 74,903 Â Â 0 Estimated Fair Value | LevelÂ 1 Â Â Â Â Financial Assets: Â Â Â Â Cash and cash equivalents 289,412 Â Â 318,000 Restricted cash 252,015 Â Â 170,211 Residential whole loan Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 7,772,607 Â Â 7,511,508 Residential whole loan | LevelÂ 3 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 7,719,191 Â Â 7,455,729 Residential whole loan | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 53,416 Â Â 55,779 Residential whole loan | LevelÂ 1 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 0 Â Â 0 Residential whole loan | Carrying Value | LevelÂ 3 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 9,132,820 Â Â 8,985,513 Residential whole loan | Carrying Value | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 53,416 Â Â 55,779 Residential whole loan | Estimated Fair Value | LevelÂ 3 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 9,105,970 Â Â 8,949,859 Residential whole loan | Estimated Fair Value | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 53,416 Â Â 55,779 Securities, at fair value Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 863,289 Â Â 746,090 Securities, at fair value | LevelÂ 3 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 0 Â Â 0 Securities, at fair value | LevelÂ 2 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 863,289 Â Â 746,090 Securities, at fair value | LevelÂ 1 Â Â Â Â Financial Assets: Â Â Â Â Securities, at fair value 0 Â Â 0 Financing agreements with non-mark-to-market collateral provisions | Carrying Value | LevelÂ 3 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions 931,146 Â Â 1,216,697 Financing agreements with non-mark-to-market collateral provisions | Estimated Fair Value | LevelÂ 3 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions 932,031 Â Â 1,217,671 Agreements with mark-to-market collateral provisions | Carrying Value | LevelÂ 3 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions 1,998,352 Â Â 1,737,652 Agreements with mark-to-market collateral provisions | Estimated Fair Value | LevelÂ 3 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions 1,999,166 Â Â 1,738,543 Financing agreements with mark-to-market collateral provisions | Carrying Value | LevelÂ 2 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions 730,844 Â Â 622,603 Financing agreements with mark-to-market collateral provisions | Estimated Fair Value | LevelÂ 2 Â Â Â Â Financial Liabilities: Â Â Â Â Financing agreements with mark-to-market collateral provisions $ 730,844 Â Â $ 622,603 [1] See Note 6 for information regarding the Companyâ€™s pledged assets. X - DefinitionFinancing Agreements, Liabilities + ReferencesNo definition available. + Details Name: mfa_FinancingAgreementsLiabilities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionSecuritized Debt + ReferencesNo definition available. + Details Name: mfa_SecuritizedDebt Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit 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)(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 (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 (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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value portion 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. + ReferencesReference 1: 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 2: 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_CashAndCashEquivalentsFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value portion of borrowing which can be exchanged for a specified number of another security at the option of the issuer or the holder, for example, but not limited to, the entity's common stock. + 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 (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/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_ConvertibleDebtFairValueDisclosures Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value portion of debt instrument payable, including, but not limited to, notes payable and loans payable. + 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 (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/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 9: 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_DebtInstrumentFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionContractual interest rate for funds borrowed, under the debt agreement. + 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(22)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B + Details Name: us-gaap_DebtInstrumentInterestRateStatedPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_FinancialInstrumentsFinancialAssetsBalanceSheetGroupingsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_FinancialInstrumentsFinancialLiabilitiesBalanceSheetGroupingsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479035/940-320-45-2 + Details Name: us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant 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)) -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)) -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)) -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_DebtInstrumentAxis=mfa_A8.875SeniorNotesDue2029Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_SeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=mfa_A9.00SeniorNotesDue2029Member 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_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel2Member 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_FairValueByMeasurementBasisAxis=us-gaap_EstimateOfFairValueFairValueDisclosureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_ResidentialWholeLoanMember 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_FinancialInstrumentAxis=mfa_SecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithNonMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_AgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancialInstrumentAxis=mfa_FinancingAgreementsWithMarkToMarketCollateralProvisionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 118 R107.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Fair Value of Financial Instruments - Other Assets Measured at Fair Value on a Nonrecurring Basis (Details) $ in Millions Jun. 30, 2024 USD ($) property Dec. 31, 2023 USD ($) Jun. 30, 2023 USD ($) property Carrying value and estimated fair value of financial instruments Â Â Â Other real estate, fair value $ 45.0 Â $ 49.2 Number of properties | property 352 Â 338 Equity method investments $ 18.3 Â Â Entity Owning A Newly Constructed Industrial Property Â Â Â Carrying value and estimated fair value of financial instruments Â Â Â Ownership percentage Â 75.00% Â Equity method investments Â $ 24.8 Â Commercial Real Estate Owned Â Â Â Carrying value and estimated fair value of financial instruments Â Â Â Other real estate, fair value Â $ 33.1 Â Number of properties | property 1 Â Â X - DefinitionOther Real Estate, Fair Value + ReferencesNo definition available. + Details Name: mfa_OtherRealEstateFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3 + Details Name: us-gaap_EquityMethodInvestmentOwnershipPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionThis 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. + 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 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-25 + Details Name: us-gaap_EquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_FairValueBalanceSheetGroupingFinancialStatementCaptionsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=mfa_EntityOwningANewlyConstructedIndustrialPropertyMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MortgageLoansOnRealEstateDescriptionTypeOfPropertyAxis=mfa_CommercialRealEstateOwnedMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 119 R108.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Use of Special Purpose Entities and Variable Interest Entities - Schedule of Loan Securitization Transaction (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2024 Dec. 31, 2023 Variable Interest Entity [Line Items] Â Â Â Â Weighted average fixed rate for Senior Bonds issued 4.63% Â 4.63% 4.33% Asset-backed Securities, Securitized Loans and Receivables Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Aggregate unpaid principal balance of residential whole loans sold $ 8,664,831 Â $ 8,664,831 $ 8,241,053 Outstanding amount of Senior Bonds, at carrying value 632,912 Â 632,912 765,433 Outstanding amount of Senior Bonds, at fair value 4,414,701 Â 4,414,701 3,985,372 Outstanding amount of Senior Bonds, total $ 5,047,613 Â $ 5,047,613 $ 4,750,805 Weighted average fixed rate for Senior Bonds issued 4.88% Â 4.88% 4.51% Weighted average contractual maturity of Senior Bonds Â Â 34 years 36 years Cash received Â Â $ 7,504,463 $ 7,089,575 Debt issuance cost $ 1,300 Â 1,300 1,500 Asset-backed Securities, Securitized Loans and Receivables | Senior Notes Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, face amount 7,567,271 Â 7,567,271 7,152,213 Cash received 160,000 Â 655,100 Â Proceeds from Senior bond sold with Step up feature Â $ 3,400,000 $ 3,700,000 Â Asset-backed Securities, Securitized Loans and Receivables | Senior Notes | Variable Rate, Option 1 Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, basis spread on variable rate (in percent) Â Â 1.00% Â Asset-backed Securities, Securitized Loans and Receivables | Senior Notes | Variable Rate, Option 2 Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, basis spread on variable rate (in percent) Â Â 1.50% Â Asset-backed Securities, Securitized Loans and Receivables | Senior Notes | Variable Rate, Option 3 Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, basis spread on variable rate (in percent) Â Â 2.00% Â Asset-backed Securities, Securitized Loans and Receivables | Senior Notes | Minimum Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, coupon step-up period Â Â 24 months Â Asset-backed Securities, Securitized Loans and Receivables | Senior Notes | Maximum Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, coupon step-up period Â Â 48 months Â Asset-backed Securities, Securitized Loans and Receivables | Senior Support Certificates Â Â Â Â Variable Interest Entity [Line Items] Â Â Â Â Debt instrument, face amount $ 1,083,414 Â $ 1,083,414 $ 1,047,297 X - DefinitionDebt Instrument, Coupon Step-Up Period + ReferencesNo definition available. + Details Name: mfa_DebtInstrumentCouponStepUpPeriod Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionFinancing Receivable, Weighted Average Term to Maturity + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableWeightedAverageTermtoMaturity Namespace Prefix: mfa_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionProceeds From Senior Bonds Sold With Step Up Feature + ReferencesNo definition available. + Details Name: mfa_ProceedsFromSeniorBondsSoldWithStepUpFeature Namespace Prefix: mfa_ Data Type:

xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionResidential Whole Loans, Aggregate Unpaid Principal + ReferencesNo definition available. + Details Name: mfa_ResidentialWholeLoansAggregateUnpaidPrincipal Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSenior Bonds Outstanding, Carrying Value + ReferencesNo definition available. + Details Name: mfa_SeniorBondsOutstandingCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionSenior Bonds Outstanding, Fair Value + ReferencesNo definition available. + Details Name: mfa_SeniorBondsOutstandingFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPercentage points added to the reference rate to compute the variable rate on the debt instrument. + ReferencesNo definition available. + Details Name: us-gaap_DebtInstrumentBasisSpreadOnVariableRate1 Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionWeighted average interest rate of debt outstanding. + ReferencesNo definition available. + Details Name: us-gaap_DebtWeightedAverageInterestRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount, before accumulated amortization, of debt issuance costs classified as noncurrent. Includes, but is not limited to, legal, accounting, underwriting, printing, and registration costs. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap_DeferredFinanceCostsNoncurrentGross Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt. Excludes lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -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-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 3: 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-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 7: 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-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-4 + Details Name: us-gaap_LongTermDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe cash inflow during the period from additional borrowings in aggregate debt. Includes proceeds from short-term and long-term debt. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: 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 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1AReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1AReference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1A + Details Name: us-gaap_VariableInterestEntityLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_AssetBackedSecuritiesSecuritizedLoansAndReceivablesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=us-gaap_SeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_VariableRateComponentAxis=mfa_VariableRateOption1Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_VariableRateComponentAxis=mfa_VariableRateOption2Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: mfa_VariableRateComponentAxis=mfa_VariableRateOption3Member 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: us-gaap_DebtInstrumentAxis=mfa_RatedandNonRatedCertificatesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 120 R109.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Use of Special Purpose Entities and Variable Interest Entities - Narrative (Details) $ in Thousands 3 Months Ended 6 Months Ended 12 Months Ended Jun. 30, 2024 USD ($) entity Jun. 30, 2024 USD ($) Dec. 31, 2023 USD ($) Variable Interest Entity [Line Items] Â Â Â Number of SPE liquidated | entity 1 Â Â Total residential whole loans $ 9,200,000 $ 9,200,000 $ 9,000,000 Asset-backed Securities, Securitized Loans and Receivables Â Â Â Variable Interest Entity [Line Items] Â Â Â Proceeds from issuance of debt Â 7,504,463 7,089,575 Residential whole loans transferred to consolidated VIEs 6,000,000 6,000,000 5,700,000 Securitized debt 5,000,000 5,000,000 4,800,000 Asset-backed Securities, Securitized Loans and Receivables | Other Assets Â Â Â Variable Interest Entity [Line Items] Â Â Â Real estate owned at fair value 10,200 10,200 $ 33,300 Asset-backed Securities, Securitized Loans and Receivables | Senior Bonds Â Â Â Variable Interest Entity [Line Items] Â Â Â Proceeds from issuance of debt 160,000 655,100 Â Proceed from debt net of offering expenses and underwriting discount 160,000 $ 654,900 Â Repayments of debt $ 68,100 Â Â X - DefinitionLoans, Including Fair Value Loans, Credit Impaired Loans And Other Loans At Carrying Value + ReferencesNo definition available. + Details Name: mfa_LoansIncludingFairValueLoansCreditImpairedLoansAndOtherLoansAtCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionNumber Of Special Purpose Entity + ReferencesNo definition available. + Details Name: mfa_NumberOfSpecialPurposeEntity Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionReal Estate Owned At Fair Value + ReferencesNo definition available. + Details Name: mfa_RealEstateOwnedAtFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionResidential Whole Loans, At Fair Value And Carrying Value + ReferencesNo definition available. + Details Name: mfa_ResidentialWholeLoansAtFairValueAndCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured financing other than securities sold under agreements to repurchase and securities loaned. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 15 -Paragraph 83 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480647/815-10-15-83 + Details Name: us-gaap_OtherSecuredFinancings Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe cash inflow from additional borrowings, net of cash paid to third parties in connection with debt origination. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromDebtNetOfIssuanceCosts Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow during the period from additional borrowings in aggregate debt. Includes proceeds from short-term and long-term debt. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash outflow for short-term and long-term debt. Excludes payment of lease obligation. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15 + Details Name: us-gaap_RepaymentsOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine 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. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: 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 4: 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 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1AReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1AReference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-1A + Details Name: us-gaap_VariableInterestEntityLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_AssetBackedSecuritiesSecuritizedLoansAndReceivablesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_BalanceSheetLocationAxis=us-gaap_OtherAssetsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=us-gaap_SeniorNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 121 R110.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Segment Reporting (Details) - USD ($) $ in Thousands 3 Months Ended 6 Months Ended Jun. 30, 2024 Mar. 31, 2024 Jun. 30, 2023 Mar. 31, 2023 Jun. 30, 2024 Jun. 30, 2023 Dec. 31, 2023 Segment Reporting Information [Line Items] Â Â Â Â Â Â Â Interest Income $ 186,831 Â $ 144,350 Â $ 363,662 $ 276,555 Â Interest Expense 133,342 Â 99,845 Â 262,359 192,681 Â Net Interest Income 53,489 Â 44,505 Â 101,303 83,874 Â Reversal/(Provision) for Credit Losses on Residential Whole Loans 1,079 Â (294) Â 1,539 (281) Â Reversal/(Provision) for Credit Losses on Other Assets (26) Â 0 Â (1,135) 0 Â Net Interest Income after Reversal/(Provision) for Credit Losses 54,542 Â 44,211 Â 101,707 83,593 Â Net gain/(loss) on residential whole loans measured at fair value through earnings 16,430 Â (130,703) Â 4,917 (1,529) Â Impairment and other net gain/(loss) on securities and other portfolio investments (2,842) Â (4,569) Â (7,618) (1,638) Â Net gain/(loss) on real estate owned 1,880 Â 2,153 Â 2,871 6,095 Â Net gain/(loss) on derivatives used for risk management purposes 16,087 Â 60,451 Â 66,028 39,243 Â Net gain/(loss) on securitized debt measured at fair value through earnings (10,642) Â 27,394 Â (33,104) (24,331) Â Lima One - origination, servicing and other fee income 7,619 Â 11,477 Â 15,547 20,453 Â Net realized gain/(loss) on residential whole loans held at carrying value 0 Â 0 Â 418 0 Â Other, net 1,317 Â 5,492 Â 3,192 8,506 Â Other Income/(Loss), net 29,849 Â (28,305) Â 52,251 46,799 Â Compensation and benefits 21,747 Â 21,771 Â 47,215 42,401 Â Other general and administrative expense 10,835 Â 11,522 Â 22,830 21,199 Â Loan servicing, financing and other related costs 8,717 Â 7,598 Â 15,759 17,137 Â Amortization of intangible assets 800 Â 1,300 Â 1,600 2,600 Â Income/(loss) before income taxes 42,292 Â (26,285) Â 66,554 47,055 Â Provision for/(benefit from) income taxes 346 Â (357) Â 1,395 199 Â Net Income/(Loss) 41,946 $ 23,213 (25,928) $ 72,784 65,159 46,856 Â Less Preferred Stock Dividend Requirement 8,218 Â 8,218 Â 16,437 16,437 Â Net Income/(Loss) Available to Common Stock and Participating Securities 33,728 Â (34,146) Â 48,722 30,419 Â Total Assets 11,076,925 Â Â Â 11,076,925 Â $ 10,772,690 Operating Segments | Mortgage-Related Assets Â Â Â Â Â Â Â Segment Reporting Information [Line Items] Â Â Â Â Â Â Â Interest Income 101,216 Â 89,912 Â 196,616 174,732 Â Interest Expense 70,009 Â 57,308 Â 136,860 113,394 Â Net Interest Income 31,207 Â 32,604 Â 59,756 61,338 Â Reversal/(Provision) for Credit Losses on Residential Whole Loans 1,079 Â (294) Â 1,539 (595) Â Reversal/(Provision) for Credit Losses on Other Assets (26) Â Â Â (1,135) Â Â Net Interest Income after Reversal/(Provision) for Credit Losses 32,260 Â 32,310 Â 60,160 60,743 Â Net gain/(loss) on residential whole loans measured at fair value through earnings 28,474 Â (97,459) Â 19,775 (1,949) Â Impairment and other net gain/(loss) on securities and other portfolio investments (1,358) Â (3,697) Â (6,133) (767) Â Net gain/(loss) on real estate owned 2,167 Â 2,493 Â 3,423 6,417 Â Net gain/(loss) on derivatives used for risk management purposes 11,296 Â 45,142 Â 47,455 28,820 Â Net gain/(loss) on securitized debt measured at fair value through earnings (6,620) Â 18,887 Â (18,196) (15,933) Â Lima One - origination, servicing and other fee income 0 Â 0 Â 0 0 Â Net realized gain/(loss) on residential whole loans held at carrying value 0 Â Â Â 418 0 Â Other, net (85) Â 3,812 Â 875 6,020 Â Other Income/(Loss), net 33,874 Â (30,822) Â 47,617 22,608 Â Compensation and benefits 0 Â 0 Â 0 0 Â Other general and administrative expense 115 Â 0 Â 121 0 Â Loan servicing, financing and other related costs 4,796 Â 5,395 Â 10,066 10,114 Â Amortization of intangible assets 0 Â 0 Â 0 0 Â Income/(loss) before income taxes 61,223 Â (3,907) Â 97,590 73,237 Â Provision for/(benefit from) income taxes 0 Â 0 Â 0 0 Â Net Income/(Loss) 61,223 Â (3,907) Â 97,590 73,237 Â Less Preferred Stock Dividend Requirement 0 Â 0 Â 0 0 Â Net Income/(Loss) Available to Common Stock and Participating Securities 61,223 Â (3,907) Â 97,590 73,237 Â Total Assets 6,575,888 Â Â Â 6,575,888 Â 6,370,237 Operating Segments | Lima One Â Â Â Â Â Â Â Segment Reporting Information [Line Items] Â Â Â Â Â Â Â Interest Income 81,780 Â 51,308 Â 159,870 95,828 Â Interest Expense 56,746 Â 38,575 Â 113,336 71,370 Â Net Interest Income 25,034 Â 12,733 Â 46,534 24,458 Â Reversal/(Provision) for Credit Losses on Residential Whole Loans 0 Â 0 Â 0 314 Â Reversal/(Provision) for Credit Losses on Other Assets 0 Â Â Â 0 Â Â Net Interest Income after Reversal/(Provision) for Credit Losses 25,034 Â 12,733 Â 46,534 24,772 Â Net gain/(loss) on residential whole loans measured at fair value through earnings (12,044) Â (33,244) Â (14,858) 420 Â Impairment and other net

gain/(loss) on securities and other portfolio investments 0 Â 0 Â 0 0 Â Net gain/(loss) on real estate owned (287) Â (340) Â (552) (322) Â Net gain/(loss) on derivatives used for risk management purposes 4,791 Â 15,309 Â 18,573 10,423 Â Net gain/(loss) on securitized debt measured at fair value through earnings (4,022) Â 8,507 Â (14,908) (8,398) Â Lima One - origination, servicing and other fee income 7,619 Â 11,477 Â 15,547 20,453 Â Net realized gain/(loss) on residential whole loans held at carrying value 0 Â Â Â 0 0 Â Other, net 914 Â 1,076 Â 1,418 1,447 Â Other Income/(Loss), net (3,029) Â 2,785 Â 5,220 24,023 Â Compensation and benefits 10,765 Â 11,403 Â 22,889 20,943 Â Other general and administrative expense 4,936 Â 4,198 Â 10,573 7,193 Â Loan servicing, financing and other related costs 615 Â 131 Â 1,135 350 Â Amortization of intangible assets 800 Â 1,300 Â 1,600 2,600 Â Income/(loss) before income taxes 4,889 Â (1,514) Â 15,557 17,709 Â Provision for/(benefit from) income taxes 0 Â 0 Â 0 0 Â Net Income/(Loss) 4,889 Â (1,514) Â 15,557 17,709 Â Less Preferred Stock Dividend Requirement 0 Â 0 Â 0 0 Â Net Income/(Loss) Available to Common Stock and Participating Securities 4,889 Â (1,514) Â 15,557 17,709 Â Total Assets 4,167,768 Â Â Â 4,167,768 Â 4,000,932 Corporate Â Â Â Â Â Â Â Segment Reporting Information [Line Items] Â Â Â Â Â Â Â Interest Income 3,835 Â 3,130 Â 7,176 5,995 Â Interest Expense 6,587 Â 3,962 Â 12,163 7,917 Â Net Interest Income (2,752) Â (832) Â (4,987) (1,922) Â Reversal/(Provision) for Credit Losses on Residential Whole Loans 0 Â 0 Â 0 0 Â Reversal/(Provision) for Credit Losses on Other Assets 0 Â Â Â 0 Â Â Net Interest Income after Reversal/(Provision) for Credit Losses (2,752) Â (832) Â (4,987) (1,922) Â Net gain/(loss) on residential whole loans measured at fair value through earnings 0 Â 0 Â 0 0 Â Impairment and other net gain/(loss) on securities and other portfolio investments (1,484) Â (872) Â (1,485) (871) Â Net gain/(loss) on real estate owned 0 Â 0 Â 0 0 Â Net gain/(loss) on derivatives used for risk management purposes 0 Â 0 Â 0 0 Â Net gain/(loss) on securitized debt measured at fair value through earnings 0 Â 0 Â 0 0 Â Lima One - origination, servicing and other fee income 0 Â 0 Â 0 0 Â Net realized gain/(loss) on residential whole loans held at carrying value 0 Â Â Â 0 0 Â Other, net 488 Â 604 Â 899 1,039 Â Other Income/(Loss), net (996) Â (268) Â (586) 168 Â Compensation and benefits 10,982 Â 10,368 Â 24,326 21,458 Â Other general and administrative expense 5,784 Â 7,324 Â 12,136 14,006 Â Loan servicing, financing and other related costs 3,306 Â 2,072 Â 4,558 6,673 Â Amortization of intangible assets 0 Â 0 Â 0 0 Â Income/(loss) before income taxes (23,820) Â (20,864) Â (46,593) (43,891) Â Provision for/(benefit from) income taxes 346 Â (357) Â 1,395 199 Â Net Income/(Loss) (24,166) Â (20,507) Â (47,988) (44,090) Â Less Preferred Stock Dividend Requirement 8,218 Â 8,218 Â 16,437 16,437 Â Net Income/(Loss) Available to Common Stock and Participating Securities (32,384) Â $ (28,725) Â (64,425) $ (60,527) Â Total Assets $ 333,269 Â Â Â $ 333,269 Â $ 401,521 X - DefinitionFair Value Changes on Securitized Debt + ReferencesNo definition available. + Details Name: mfa_FairValueChangesOnSecuritizedDebt Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionImpairment and Other Losses (Gains) On Securities And Other Investments + ReferencesNo definition available. + Details Name: mfa_ImpairmentAndOtherLossesGainsOnSecuritiesAndOtherInvestments Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionMortgage Loans On Real Estate, Gain (Loss) On Loans At Carrying Value + ReferencesNo definition available. + Details Name: mfa_MortgageLoansOnRealEstateGainLossOnLoansAtCarryingValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionMortgage Loans On Real Estate, Gain (Loss) On Loans Measured At Fair Value + ReferencesNo definition available. + Details Name: mfa_MortgageLoansOnRealEstateGainLossOnLoansMeasuredAtFairValue Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNet Income (Loss) Available To Common Stockholders, Basic And Participating Securities + ReferencesNo definition available. + Details Name: mfa_NetIncomeLossAvailableToCommonStockholdersBasicAndParticipatingSecurities Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNoninterest Income (Loss), Net + ReferencesNo definition available. + Details Name: mfa_NoninterestIncomeLossNet Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionOrigination, Servicing and Other Fee Income + ReferencesNo definition available. + Details Name: mfa_OriginationServicingAndOtherFeeIncome Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Definition(Reversal) Provision For Credit Losses on Residential Whole Loans + ReferencesNo definition available. + Details Name: mfa_ReversalProvisionForCreditLossesOnResidentialWholeLoans Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate expense charged against earnings to allocate the cost of intangible assets (nonphysical assets not used in production) in a systematic and rational manner to the periods expected to benefit from such assets. As a noncash expense, this element is added back 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 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-2 + Details Name: us-gaap_AmortizationOfIntangibleAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit 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 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 3 -Subparagraph (bb) -Publisher FASB -URI 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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 Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionGain (loss) incurred in risk management activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_GainLossFromPriceRiskManagementActivity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net gain (loss) resulting from sales and other disposals of real estate owned for investment purposes. + 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(9)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 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(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.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/1943274/2147482740/230-10-45-28Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(14)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 3 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477875/944-360-45-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 4 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477875/944-360-45-4Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 360 -Topic 944 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478586/944-360-50-1 + Details Name: us-gaap_GainsLossesOnSalesOfInvestmentRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -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 2: 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 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.I.7) -Publisher FASB -URI 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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 - DefinitionRepresents the total of interest and dividend income, including any amortization and accretion (as applicable) of discounts and premiums, earned from (1) loans and leases whether held-for-sale or held-in-portfolio; (2) investment securities; (3) federal funds sold; (4) securities purchased under agreements to resell; (5) investments in banker's acceptances, commercial paper, or certificates of deposit; (6) dividend income; or (7) other investments not otherwise specified herein. + 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(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 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(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 4: 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(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 5: 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(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 45 -Paragraph 39 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477346/946-830-45-39 + Details Name: us-gaap_InterestAndDividendIncomeOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit 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_InterestExpenseOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of interest income or expense, including any amortization and accretion (as applicable) of discounts and premiums, including consideration of the provisions for loan, lease, credit, and other related losses. + 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(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeExpenseAfterProvisionForLoanLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of interest income (expense) classified as operating. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -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 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestIncomeExpenseNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of expense for salary, wage, profit sharing; incentive and equity-based compensation; and other employee benefit. + 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_LaborAndRelatedExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: 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 7: 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 8: 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 9: http://www.xbrl.org/2003/role/disclosureRef -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 10: 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 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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 17: 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 18: 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 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: 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 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: 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 24: 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 25: 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 26: 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 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)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: 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 29: 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 30: 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 31: 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 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: 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/1943274/2147482740/230-10-45-28Reference 35: 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 36: 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/1943274/2147482790/220-10-45-1BReference 37: 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(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe total amount of other operating cost and expense items that are associated with the entity's normal revenue producing operation. + 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://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(7)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1 + Details Name: us-gaap_OtherCostAndExpenseOperating Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of general and administrative expense classified as other. + 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(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1 + Details Name: us-gaap_OtherGeneralAndAdministrativeExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe net amount of other operating income and expenses, the components of which are not separately disclosed on the income statement, from items that are associated with the entity's normal revenue producing operations. + ReferencesNo definition available. + Details Name: us-gaap_OtherOperatingIncomeExpenseNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe amount of preferred stock dividends that is an adjustment to net income apportioned to common stockholders. + ReferencesNo definition available. + Details Name: us-gaap_PreferredStockDividendsIncomeStatementImpact Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of expense related to credit loss from transactions other than loan and lease transactions. + 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/1943274/2147482740/230-10-45-28Reference 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(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_ProvisionForOtherCreditLosses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine 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. + ReferencesNo definition available. + Details Name: us-gaap_SegmentReportingInformationLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: srt_ConsolidationItemsAxis=us-gaap_OperatingSegmentsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementBusinessSegmentsAxis=mfa_MortgageRelatedAssetsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementBusinessSegmentsAxis=mfa_LimaOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ConsolidationItemsAxis=us-

gaap_CorporateNonSegmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 122 R111.htm IDEA: XBRL DOCUMENT v3.24.2.u1 Subsequent Events (Details) - Subsequent Event $ in Millions 1 Months Ended Aug. 08, 2024 USD ($) loan_securitization Legacy RPL/NPL loans Â Subsequent Event [Line Items] Â Financing receivable number of whole loans sold | loan_securitization 1 Unpaid Principal Balance (â€œUPBâ€) $ 245.4 Non-QM loans Â Subsequent Event [Line Items] Â Unpaid Principal Balance (â€œUPBâ€) $ 57.5 X - DefinitionFinancing Receivable, Number Of Loan Securitizations + ReferencesNo definition available. + Details Name: mfa_FinancingReceivableNumberOfLoanSecuritizations Namespace Prefix: mfa_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionUnpaid Principal Balance + ReferencesNo definition available. + Details Name: mfa_UnpaidPrincipalBalance Namespace Prefix: mfa_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionDetail information of subsequent event by type. User is expected to use existing line items from elsewhere in the taxonomy as the primary line items for this disclosure, which is further associated with dimension and member elements pertaining to a subsequent event. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481674/830-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483399/855-10-50-2 + Details Name: us-gaap_SubsequentEventLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_SubsequentEventTypeAxis=us-gaap_SubsequentEventMember Namespace Prefix: Data Type: na Balance Type: na Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_LegacyReperformingAndNonPerformingLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=mfa_NonQMLoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: EXCEL 123 Financial_Report.xlsx IDEA: XBRL DOCUMENT begin 644 Financial_Report.xlsx M4$L#!!0 (&AS"%D'04UB@0 +$ 0 9&]C4')O<',O87!P+GAM M;$V./0L",1!$_\IQO;=!P4)B0-!2L+(/>QLOD&1#LD)^OCG!CVX>;QA&WPIG M*N*I#BV&5(_C(I(/ !47BK9.7:=N')=HI6-Y #OGDK7A.YNJQ<&4GPZ4A!0W_J=0U[R;UEA_6\#MI7E!+ P04 M " !H&ULS9+/ M2@,Q$(=?17+?G?VCI81M+HHG!<&"XBTDTS9TDPW)R&[?WFQLMX@^@)!+9G[Y MYAM(ISQ70\"7,'@,9##>3+9WD2N_80;JG]C< 79.3M$LJ7$_/3ZJYW<*X M2-(I3*^BX73RN&&7R6_M_&UL[5(;<]HX%'[OK]!X9_9M"\8V@;:T$W-I=MNTF83M M3A^%$5B-;'EDD81_OTV23;J;/ 0LZ?O.14?GZ#AY\^XN8NB&B)3R M> +]O6N[!3+ MUES@6QHO(];JM-O=5H1I;*$81V1@?5XL:$#05%%:;U\@M.4?,_@5RU2-9:,! M$U=!)WF(M/+Y;,7\VMX^9<_I.ATR@6XP&U@@?\YOI^1.6HCA5,+$P&IG/U9K MQ]'22(""R7V4!;I)]J/3%0@R#3LZG5C.=GSVQ.V? C,K:=#1M&N#C\7@XMLO2 MBW A(5M>5 TR M6'!VULS2 Y9>*?IUE!K9';O=05SP6.XYB1'^QL4$UFG2&98T1G*=D 4. #?$ MT4Q0?*]!MHK@PI+27)#6SRFU4!H(FLB!]4>"(<7K;YH] M5Z%82=J$^!!&&N*<<9ST6S[!Z5&T?95O-RCEU@5 9<8WS2J-2S%UGB5P/&M MG#P=$Q+-E LPMP M"]87J3E^34@3_BNEVOZKR2.FJW"$2M"/F(9 M-AIRM1:!MG&IA&!:$L;1>$[2M!'\6:PUDSY@R.S-D77.UI$.$9)>-T(^8LZ+ MD!& _'H8X2IKMHG%8!/V>7L-)P>B"RV;]N'Z&U3-L+([W1)072N0/]J<_Z3(T M!Z.:60F]A%9JGZJ'-#ZH'C(*!?&Y'C[E>G@*-Y;&O%"N@GL! _]':-*K^(+ M.7\N?<^E[[GT/:'2MSAD6R4)RU3393>* M$IY"&V[I4_5*E=?EK[DHN#Q;Y.FOH70^+,_Y/%_GM,T+,T.WF)&Y M"M-2D&_#^>G%>!KB.=D$N7V85VWGV-'1^^?!4;"C[SR6'<>(\[A[J&&F,_# M0X=Y>U^89Y7&4#04;6RL)"Q&MV"XU_$L%.!D8"V@!X.O40+R4E5@,5O& RN0 MHGQ,C$7H<.>77%_CT9+CVZ9EM6ZO*7<9;2)2.<)IF!-GJ\K>9;'151W/55OR ML+YJ/;053L_ ^6:W(GPP13A8+$DACE!>F2J+S&5.^YRM)Q%4XOT4SMA*7&+SC MYL=Q3E.X$G:V#P(RN;LYJ7IE,6>F\M\M# DL6XA9$N)-7>W5YYNTB42%(JP# 4A M%W+C[^^3:G>,U_HL@6V$5#)DU1?*0XG!/3-R0]A4)?.NVB8+A=OB5,V[&KXF M8$O#>FZ=+2?_VU[4/;07/4;SHYG@'K.' MYA,L0Z1^P7V*BH 1JV*^NJ]/^26<.[1[\8$@F_S6VZ3VW> ,? -2K6J5D*Q$_ M2P=\"Y(&8XQ;]#1?CQ1BK::QK<;:,0QY@%CS#*%F..-'19H:,]6+K#F-"F]! MU4#E/]O4#6CV#30,9FV-J/D3@H\W/[O#;#"Q([A8N _5!+ P04 M" !H^T,[$- AQGFV3&8>-[W6Z\WB3=3MJY+Q0CQ\P"\A4B M#]^^!^Q8\58<"($W,4_G'_WU>*/,=1DI[UUDIM(@'V'Z7+- M8Y8.Q(8G<&8E9,P4[,]'8;J1G 5%4!P-J66-AC$+D]['Y:7%L(<]/1::B,.$+ M2=(LCIE\N>"1>#KKV;W7]?APUKE!X;GIQOVP&^X^M=F(6%ON%<)PI@G:2@2 M(OGJK#>Q/_F>FP<45WP/^5/Z9IOD5NZ%^)'OS(*SGI67B$=\J7()!C^/W.=1 ME"M!.?[8B?;V_S,/?+O]JCXMS(.9>Y9R7T3_#@.U/NN->R3@*Y9%ZEH_<9W MAKQ<;RFBM/A+GG;76CVRS%(EXETPE" .D^TO>]Y51)T N@N@/P78;DF LPMP M"J/;DA6V/C/%SD^E>"(ROQK4\HVB;HIH3/>* EG0XA3Y_7[Y?79*Y M]9+T2;IFDJ>G0P7"^>GA)S^;]JPK:!K%LS'YJ=TPY;\K >#+^7RD??.?_F3/;+^;G+;DMB! M=W?OW<74SS^+90;#5I';EPTW.<7#;:O_S60)C6IHR=M;\NI9^I8QJ;B,7L@U MWPBI3/9P*24S4Z7X:%1#>Z.]O5$]>PLN0Q'D@Y) ;C V'JZT'X:EXQ"-;^CS M>._SN&;/E QN*\6P+&]'7&O%HM38D&A80X/CO<$Q6JA=VIF&$2?S++[GTF0, MU[#[MG-R8INLH8$-K9WLK9W4L7;-'\)40?,I,F>QL8?B.E?3"9G.YI.Y/YM\ M.=H6;S;W!R._J%)#O{:E[[-6'<>59"DD]-'B+G)$;A0,3"(D\466*/D"OX&Q M&BK4KSZ'.-!32V_00N[CN5;]DQF 0S4?DV!V/QD:_ M:'!3OU3[I77\3H(U-.CUPU2H,+7Q-RNN"1$D>\,]$K>AY$BDT<^."+N6*W) M-!+"5(,^KMBT$C0JV2B-_%\E^/D>=/!;\908*P"7F\-$X XF D:G77*1K<'(MQM'F9Z? [L;R0XC%,EN;VQC7G=T:C7="2K7')QB'G9Z,+D2H6D?^$F_)TA2O: MEF4?&YUV 4ZV)B<;!YZBLTY@.EQN#!>@-C7:ZH*3; U*-DXW7\02VFNQ%@&D* M$A4BU#KNCUS+,OKK I-LS4EV+5#R,RES'MQ"8)@\%$,R,T]H<<4[XS38QZ.: M^M309->BIED"DY;M^D<.]NS5N-$GKECFLPM6HIJ5:"U6RL$7R BRZH.0+R9W M%3I?F'S@9+)<0B2^%T:NRW%3JE\Q@\ MKJD_C4:T%AI=QEP^Y /S5U B/%%O&&)N6EQP7*C7> /U?A#;^'/S9I#0V+V M<)ER>UTP#]7,0VLQ#QB+ >-OE%C^ / IE@W)UTP!%R0!M*_1<4L0LZN'K9I7 MJ.5KU8\ %=0:4V\$D]U'DTG-.[06[_B04B7<-V> W_DG]SI2ZX M,)KH@G:HIAV*P\HDYDE0K*!,(V9N,UR@O)=VP3M4\[%4>45!*9AFH//'6<2 M706KD.OW;=IWC&LH>&13HQI*(XI^R6PMTZC<-!\|\#%2M?:NX >]J&'XHCR ML\?=JF:Y2USNFQ'0\:"&'AT-/ X.*N/!^-C["[GA20CSQ[E0D$X_9SQ?=CTQ M/EUHB59VCQ>Z8!]'LX]CM_YTI26:V?GO@HT_PTZ MP3*34"%&W[B2J1L%Y=W(Q^6:&G_S5 V'G%O)@F*6]A+? B\CH%Q>XFD[F1E]= M0)*C(FU!>^"F1S-3,ZH]635$@SM_'>!5HY&*P=GH?:J+LC*U63EXF1U.%/= !X_L@BZ MV9^M@663#9?;EUZ,+S:T"EEMJ1W6@X8LMW7(8] MRL>5F]:!YBWWH[Q5(0 YS&BKD_>3WKR@U!9N50B5I3 \K*D_C5LNCEO' Z^X M4 &:5I6F.O>C5%/1[G;^,T46NQ OV MWES1EMIA-6HL]%K'0J]5+&Q+[="_QD*O-2RL4/I A_Q8"L7+U;0&-51Z'X7* M"H$BA? I&9UUPI:>YTFN+*RN$RE(H'O9>?\,W'X'DC]F+;V-2LLQ?+-U^#[(_ MNO_^9E)\=3+4EV_WKEB^5/ZE$1\!:'6X!B 3FZ_A]GN*+$I/BFY%TJ)N-A< M M/20O'F3Y1:TYU^A;GA7JG,VF:ATS7.F3N6&%_!F*)RA TBGO%4&Q,,_N[YC&>9L00XOM9&1\V81G'W^LGZ+]9Y<.:. M*3Z3V5]BH=>7HWB$%GS)JDQ_D ^_\MJAP-A+9:;L+WJH9?$(I972,J^5 4$N MBNT_^U8'8D>!>#T*M%:@API^CX)7*W@_JN#7"KZ-S-85&X<;IMGTHI0/J#32 M8,UGLW=OYNS>O;ZX^WMZ@ZZLW5VJGMVC^Z^WM MQSEZA?Z8WZ 7)R_1"1(%^KB6E6+%0EU,-(QL]"=I/6WJZA<XC MBJGO4+\95K_A*:@3J^[MJT_ W\9IVCA-K3VOQ]Z54ERK,Y\]'TYJ(B,]=7AW)V)Z/7N.C-V1]^H$KL>"%%@Q2:BTSCC+) M"C5&!123%R?1. (KH.,01@B^*X#8@9!S@&*UYMD!,HR43);IG6<7',+_5AML) MFCV^=#AZ/0SE$_D_D0_N*]50RMHBE1]].$Q"'UPHO)_6XD'7+8)S2AC=Q> MD/PF2/X@LCE/JU)HP2$N>SZ[G!PVU>/@5BG8 1Z"HV3 _^Z8I$?X@2[W0L: M]X)!3#.FUO;[IN:"ZT$. 9;K"Y\81=?0#$)#O!UQ4B$*2%N?%&#+QK$]TZO>8F8K1NWW!C6[LF-J /5 MCX,D\@X\2[T-EELD9?0[8L5ATSBD#YSSM%;J3E*W.DP M:-R=\LA)W?Z[H?T M,V;^(,58]YE=@6HS8*7ZN>?8DJB32 MA,H)OLL>O A'<7S(1UV"81)'84]7)BW1(,-H+=TLAR#"'V,4J;6U/90[IOC;[O<<0@[W+BX](P[6 M$(5!IQ4YQ9*X!WA++08.C)N0@*WFV[T>RMN][RQ;H,%OXD80, M.QM/4"T/,W)8:!^=(0+[3]IV2P?;K3L>G\AG]+I(LVIAVL%F4\IO(H>.G#VB MD_ 4(V@5F=U@-TO(X#1J'@ +ZMDC1+]$WSHT6IJ%A9*96-@^?\]*Z#^9:>Z: M PJ-C ';C%Z8!*+X _ 7MS:7*#E .:9:IOU4%;W9_+9 ;GO+\#OC"TZ;N/J\ M1?,J7=?;+<#@"G3'4:4,RRC +X $+S1@ ,Z!Y%TF5LRP/LOL. /-UA@",&#N M:2T4HJ4L ?KVPÀ1[=K%BI:&VUAC0Z@7K'NN9H- FXXN5H<$6RJESW3+9V7W/ M>;FRIQ@ 6U:%WN[7-D^;DY)K>Z!P^)Q&9S-($->;&-[8PY5).\3V:.9W5JX$ M^) [Q)0R'3R.85.7VM&-[H^7&[O_?2:UE;B_7G,&$-P+P?BDA,O6-&: Y_!$5H%('YBCP1JM\ *+;^LYDW=F&<4G$8XYH3%@ M>#DTQO;M%#JI0V;QG> MW[D&:2HOE+ZF-_?^T+!2(AQB3Z0AD/RWP5, D^@F^+.W#QX1+P0+[A@,3@:.) M1['/K\ 'Y7Y@"HF7#F)Z!T>#TREKU>#$A%01GYC/TLA?UK+G0?O[2#UW6['LO;(&\T4]E[)WFO/ M3CA/FKE[!T"V!:U^9X^[SLR^L9UZ;]? D=MIS2R7G0JY/$]^:X)W3X.O,CL.[M);RKA5]@1B3N!,REK&/&Y%POTD3J0+61TCYXR]?(PT-#-CJ.V08;H[__LAWK MG[HE?:9@2M+],NF^-NDJUS]8X_U3UGB#D4)_4]+?M*/WR8;X./8!0T)F@.2* M3]D]V5-JR?/P?17*[>VA-UDI[+95]4&K'7UKD2H&4.3'ZNUK5).5BK_3QNUW MX9^F4T5P%>I 7INL5'18H<-WH;>0JF*$)OX&*Y6_ZLJVOBT?\(?D1T)\E&U3 MU]E+''OX*E_)M?CY ,X.F-R&UR30:*>F4'5G6]>"[6=G]*V^E!MY?9_0[MO3DM@R8S M]1=:U;=AR[[=6GV+ 115=7N'&33;J2E4O1Q>_>8;71V@SH%!N5?-'^J; R<2H]A+/S.T8AA'4J4X'' HYT&)2),4[?# M=MZS^M#N[RMOC6'7Z70Z7]<:P9]NRID?*5'5YJ._R MCS3^.%Y)&?@%'B8+\,Q0S O1$%2NMIC3,)4,>?_]?E9[=*4?H77]SA1-G8[J MSP#U>X;ZSY8#H4Z,=]+$. >]Z%AUF] <:PYY;MWLU=TXS(\Q6V2$OES1)+/** MS?)I>9 \SHY/S*N_67Q(.AKA<.;, MB)?OA7PMUT)4Z$>6YN75:%U5FXO)!)RO1<;+K\5&Y.K)LI 9K]2E7$W*C11\ M40 *T@EQ'&^2\20? 32_K>P]R>EELJS3)Q8-$Y3;+N/SS1J3%^]4(CSYN/":K M=:5O3*:7&[X23Z+Z=?,@U=5D+V619"(ODR)'4BRO1M?X(J:A'E C?DO$>]GY MC;0J+T7QJB]N%U/^/V"GD:GGS(BWKO^A]AW5&:+XM MJR+;#59OD"5Y\Y_ V!FB,T#)@0>0W0!B#F] ^AN #UV!K8;P(Z=P=T-J%6? M-+K7AHMXQ:>7LGA'4J.5-/VCMGX]6MDKR;6C/%52/4W4N&HZN__^=']W&UT_ MQQ%Z>E;_OL7? GY_0_2_H_B%^O'Z^50 T1K\'1>CLIR_H)Y3DZ'E=;$N>+\K+ M2:7>04N>?SW33SD9[Y*/I6Y-6Z1'&^$ M@?#@\0WAL8/U&Z[PU /@QP0P8% M_G>;?T74.4?$(0QXG]GQPRFDSC^;/?Z_9S\P!MU[ZWET1YYMWDEI"@K=)O/ MBTQ<0.O;2&"P!!W7+LH-GXKND0I4PJ)3"HM/).Q@ M&=A^&=B0].FC*).%R*N$JW"P+E*!TH+GX&YK!FU()T4WJ;8NG8& M8"1P6' (BVP8)90&Y! 6VS#"?- =MI1UH[>ZU=@>U?A+SK4RJ1)3GB%=HR1.) MWGBZ%9#>C2BWJQ#U2&BH;;/"T%+:!A'/(]C0&9C0)ZX'J^SM5?8&5;ZOUD*J MB-KLNK'@,D_R%>)E*2IPN3W[+;!O+K8-(AXQUC "0)0YAM(VB(4^A77V]SK[M@SK/>+E&*GF@N?XA_M@F:I&5LRLSO"DC*!("J^Y;[^)1QUC+F0VB/C55MT$8 M4VSX3@S,YWL]+A[L=0\&=3?B*Z1F8+]E1YMZ&K M#2.^Y[HNK&VXUS8\+IO$/Q2O+>%T$IXRG9Q26'1*8?&)A!VL W9:DN<,^MVU M#BCC#SY_%8MZ[Q5UX%'D,>5JC7B:_*4>+).PSV4]PAP?AOQ&$D&G\>%-<=V6' # M,P(#*!IZV%3;1F&"K:-J0> 'NT;FEMWB0MDV_"QUZ/XW!.RG=^5W* I-= ##&7,?2 MVH9A!U.'FEK;N(&?I]SMV02?\8FWX0L>3HY>Y#%6Z)+_"]H64@TDV*15.BN M4-&A1*I[]_+.WVO>>=?'.W=S'BKE6Q:R46,26ML? D.52RRD@6;TNT9)./,PZ MC[=.$R2N>[D9MBGBF'BF16R0F;,A.8J@N*8]AB0=&J.EHWB8CP+[_&END;' MF0DTBTTB7>;;(03@FHQ@*V8"#-C!OF.E"AL7J$#3PUUQ2UZQ/\AI&B=H3#,Y MTUI_.4>YJ$!N@P>9\\E-R>5%IU46GPJ:8>KTM)J/,RKM=^N>))/SE*](JAN M8H(U-,H$+[=2TZ!NB8FJM2RV*U6/-"48[,D Z?88=4Q/MF%C%>Y],^!')"% M9ND>@^+<3JE[:+.6G.-!SCF]S39*? 4WQ.HPPMPU9[LOR#FY3R&I9I$GQ6=6V M>PDC:MN['X QUPM-BP$PW\.!:3(ACW:4[R1ED:381H-NIGR+V4 1:-\9Z# M+5:!P>2C IC9C;0(@CFNLR,S ",*)?L5VF6.3&MK MD=8.-5>E^Y_: <+V=4V+S:"L2?0]) BSXO"@G$/CM'R=#//UFH#5E M4#NH+ M6]UP .6RT&P3 BB*350,H +7Z>D+DY:)DV,ZPS;/!)4&>KFJ^K:A7 N828D38&8,SSPQY>0EJ&3GYAV!LA51C8[? W&#D,-1')2DGU2=%)I<6G MDG:X,"W))L,D>U9D>A5X\X%?K5H*W5->H'E1PJY! M;6X:V%\L 93OAN:W.P"%7=]J*$(P'].>'BIM^3 =YL/7F:J#DK^:+5$L=0>9 MYZOD1:7E_F]XU.:>@6.F8 "D:D@S"T,HST3% (IT48?*MUR7#G/=@4 -JFV3 M2$:]B)4T?/!3E'%?\"5 M#@7ZQ828C&(&P,;$(X&9IP&; M(3(L"FJF9^N <#O5-3Y@! ML#%EV/2L","QP#>Y10S-ZC#>,-+Y,YBG=MC0]KJ>2Q-]*:J^AY MEN1HH3](R[)^6.J[\(9JYO.[9>57\Y3'#$"-%)1M;!1HBT8Z5XQB++ZTY/.&=5,R%5]. +A4+'&;5\T!Q?W= M_0'DZ_K8K7'_!E_,,' _PA=Q<[RX%=^<=O[&Y2K)2Y2*I9K*^>JK8"; \3- M155LZA.R+T55%5G]XI_\#4$L#!!0 (&AS M"%E\UXAG7P0 /P/ 8 >&PO=V]R:W-H965T&ULK5=M M<^(V$/XK&O>FD\R4^- V8%)A)P#>7FTO(Q,GU0ZT.=XP_BQ4A$GW/LT*,C)64ZTO3%,F*Y%A16;.D-">%H*Q G"Q&QI5]&=FE08GX M2LE.'#PC%HYE>'A\PO[MQS)X"&:.!9FP[^:RM7(" V4D@7>9/*![3Z1?4"^XDM8)LI? M-MC+0,E&R%9 MOC<&#W):5/_X^UZ(P/@T1LX>P.G:>"]8>#N#=SWSN#M#;SWSN#O#O%.SD>#*[BV=?;J97C]$4Q8_P M=QO=/<9H]A%-9K?W#]&GZ"Z^^1JAFSL81^;9EUD>HJGZ.S#.? J :($> M5VPC<)&*H2G!*45M)GL'KBL'G#<<<-$M*^1*H*A(2:JQGW;;!QWV)HA1*^*\ M*'+M=!)^WA07R+5^0X[E>!I_)N\W=W7A_+_9HY^>_4@,MTX/M^1SW^"+)98$ MS@6)V)-6 Z'T4J=$EN";HJ$Y03]>347DL-^_TNW]A6[IV=7A^"E6..$C P@ M%H1OB3'^]1<[L']7"7]*LNDIR:(3D1TMD594R(<]TZ M5!1!2:'NCNW8LP=>,,#2WAP*W43W''SCA,6S:A@6^[0^.49%FRB#T7Z<\"M:O M@_4[\W$F5X1K$Q%.)A7\I2YZ_Y19>$JRZ2G)HA.1'2U,4"],T)F%3P64*1G] MEZ1H">6)J'*1B',$U8 @R89328E >(MIAN<9Z4&1TQ,X([H%J^;R#W*G'WJ- M9&UC>D%H^8U<;:. .4Q=J46]JG3S]MK].X#>VZ:2-LAKBO(LGZN(Y4B:L ME0D[E?GA)M;%'+9]M<-^,RDT*$U2:%#-LS#28-[.B4$=^: S\HZ8T9Q 5A $ MWQ>$Z_1=MZ%*&P;'NMU 16V4 M&PY<7Z^+;;V6H5:G,M.7,*[*:+A*G[8,@TQM-6EU8XN=.SF9G<2?;*J#V8'G MJALJ_1AWK,-!.6[_=(9S6Y>S:H=_<31I8S[,&OMU4K8WSPJ#*9W%(:F.- X@["AF7G0S>2$+\LV4J"$ M;0I95:[UV[I5O2H;M,;[:_MR8FO>3U5K6W9/K_157WR+^1(N+Y21!4QE7?1A M@7G5:E8#R=9E+S5G$CJS\G$%[3GA"@#?%XS)EX&:H&[XQ_\!4$L#!!0 (M &AS"%FQAO:%5Q8 ,4X 0 8 >&PO=V]R:W-H965T&UL MO9UK<]LVFX; BL;;V6UGZE@\4]TD,ZTE'H$FVZ2[L]/I!\5F8DUER:\D)^G^ M^J5DQ30(""+MR^V'Q@?@>@""MP$*]P.^_+)<_;6^JJK-X.OU?+%*^7*UV=S\ M=':VOKBJKJ?K%\N;:E' YN-R=3W=U-^N/IVM;U;5]')7Z7I^Y@Z'X=GU=+8X M>?UR][.WJ];^6Q1O5T-UK?7U)5W[]4\675R?.R;MJO[N[)YR.;NN%NO976RVB&G]S^? JO)K/MZ2Z'?_:0T_N8VXK M/OSZ&SW9=;[NS(?INCI?SO]G=KFY>G42GPPNJX_3V_GFM^67K-IW*-CR+I;S M]>[_@R_[LL.3P<7M>K.\WE>N6W]6]S]._VZOQ /*CC>@0KNOH+;M8*WK^"U M*KC!@0K^OH+?M4*PKQ"T*OC.@0KAOD+8M4*TKQ!U[72\KQ"W^Q =J##:5QBU M*QPW'H.CGW@]T>[<-5O@VWTQYO;W2HRK\[1<[->SJU_?O;+$5[KO-JO[MK*ZW>7W^YM=W;T0^_OG] M9#QX][[^1TY^??]N\"89G&<__YI.W@WR7^M?O#DOLS=B//GMW7\,)O_U>_[^ M??P>G@]_?C0???_?#X+O!;#%X?[6\74\7E^N79YNZ85OV<6^$>=WC7 /-.+] M5:M9M1[\,GA;B[U:K:K+P;O-\N(O VG2B73>@93822W H$<; MTT>1N[0YLY//E]?7]= 00[5S>^V?+R]GV[_!T_G@[71V>5K?"N?3FYEY1 LC MK(N+V^O;^713=V9_V5Q5JT$].6,?+6= M*C]7@WQQL;RN5.Y9+? E[W;OWNG=W@?RC=]-ZV](?!^NKZ:KN0SVWKS>UBF>+ M3S\./E2?9HM%_64]-\ZGBXMJ\'T]NGG=1]7%>KS]7)ZW__-R<<_J?IKP$)FY"PY X6[&#;I=+GU_%P M]]_+L\V%:Z76'L MNR-'+5? HY4Z=R(E&[8(E>24$"9-Z%US\YOV*_=H<'^/!KMJWH%M%Y'KJKI MNIXWZAMS]4/VV>XW:KU:CF_K%;K^CGO7[>SS=^FFS4@9P\2-B%A"0E+25A& MPG(25I"PDH0)$8AF"+>\%Z\H76"^;7:U&+=/@B>?3]?KM<_F"0::NN+R(UB MOS6;6 /UU1X)2TA82L(R$I:3L*+3F)=D2$'") 131!7=BRJRBBI?KV]WB[7E MQ\&%\@"VJ.56_[#Z>E,MUO63V(-'+9/PK&'ZSHTD;$+"$A*6DK LTI^LPEA_ MK")C%B2L)&&"A$D(I@@TOA=HS C4),I8OR=:CQ1C:_2^4B-A"0E+25@6Z\]J M+949+GS4>D8C6U22,$'") 13M#.ZU\[(JIW? JIO;U<75]H&O%LJW3Q15'1V9 MUWZQ1_C4^=.D.VNEOI,A"9N0L(2$I20L&VGZ.PT,DR8$LR!A)0D3)$Q",$70 MSK#9MQ\^6=(F&1_!'M#QOI9Z%XW:GTW:V7T5BM(2E):BM REY9W&JD!CEBA-MH#1)T52A/C#8.%9%W7V*NG.776[5N5VD3G>FM?V"U:W1QM#;^AH>K-&[JTW MDI:@M!2E92@M[S16!1JS1D&D"I4F*INJM.;8X=F?+^=5T\:G:[F9,+RY6M[7H M+F>?9Y? 5XG(]F&XVJ]F'V\WTP[P:;)9WL^3IG32G7Z:K ^8UW;9QZD5!6XRH M/06E)2@M16D92LL-8Q4$[2=.TX"./+?U.2G:,('2)$53-=885!R[0V5\KZC+ MZF(^W=K(ZOGLR-+SW-$]#Z=>$(;M(;Z25!:@M)2E):AM!RE%1W'OD2C"IOF M^9HJNL96XMA)6;1W:A&3J/N2# "V#%X*NK9L/6)PL14S?;XYV@;4H106L2 M?:Z7:RJ MZ7SV?_6\]&DZ6ZRW4]6ZNKA=S3:S:KW;LS,J3[=LGIJ7;_'LH;D-/5O4W9,PH4M;>@ MM E*2QS=1V).ZC$4)/#5@S8P1VD%2BM1FD!IDJ*I*FUL+([=QW(\N^>I$B5M M"V.4-D%I"4I+45KF&)PO0V? D&!)\T, %2BM1FD!IDJ*I0FX\-8[=\C)19=I) MFKH=PQTZ<3C4%KBHUP6E)7N:-='"4$;/]#$5TC;.OB MA*.AXWCM)SC45(+2I/$6<=W O#AT&[^(:S=V=%H< @G?Y-;]&*5-4%KBZC:+ M TG? >L%#6=^H#P2E%2BM1&D"I4F*I@JU\8NX=K_(/Y';]+Y6B-A24EJ"T M%*5EKFX<.90#C@8N4%J)T@1*DQ1-U7+C17M7I3'I8*[AF-"C+G@]NB]A<<> MB> (>7R4:RNBK1%,A/2'<<,W,&>&&@@=2PM'K(5":-/3"DA7N-L8.]VX/^YGR MPEWT6!&4-D%I"4I+45]&TG*45]"T$J4)E"8IFJKDQBWBVMTBG9+$77U#WP_C MH/UIA#U4;R&2M 2EI2@M0VDY2BM06HG2!$J3%$T58F-'<>UV%"#W[MS5?0G# MMD91.PI*2U!:BM(RE):CM *EE2A-H#1)T52--KX5U^Y;>;2U&=.7L3 M>C^YHKX6E):X77TMAH*]BU07PM**U!:B= ($2I,4355IXVMQG]?7F;EIP1KX? M::E]]M"]58?Z6MP.OA9#&<..12=?B^&:>>'(<3VOO6-A\K5$H3,^%N\1OI;CZC28%HSN9WOTWL)#?2U>!U^+H8R^2C05TE>)AFMF M=C\'AYP/Z/70Z T:,Q%#KJ?O0=OU'E67XO'OBZ'?5\.^\(<]HTY["MS4%\+ M2BM06HG2!$J3%$U5WK&#O0K#'Z3UOHA87E):@M!2E99[N'O(-CV*H M=06EE2A-H#1)T52M-M85SVY=>=)K$3S]) KMK!5[_-ZJ0ZTK*"U%:1E*RSN, M5(%&+%&:0&F2HJF::PPIGMV0\]@CG3W=3N%IAXZ.[9%[JPUUCJ"T%*%&K-$:0*E28JFZJVQEGA'K"ZXD[F(X=89^^_5XJG;U5B-J$D%I*4K+ M4%J.THIN0U^B005*DQ1-E6-C$/'L!I"G?[L&6P,7A!&3EMSJ$4$I24H+45I M&4K+45K1<>Q+-*I :9*BJ>\4;WPNOMWG\N@4!=_P.IC8U5Y_MRJV[%AG4S'# ML<[VSO05"DK+4%J.T@J45IJ&WG"LLZF8X5AGJFVJ !K_B&_WCSS]6&=?]R6< M.KH04-<'2DM06HK2,I26H[2BT\B7:$R!TB1%4\77&#[\KB_5>>3!SK[!GA#& MP_9+=.S- Z"T^U/F!TE*4EJ&T"45**U$:0*ER:,WN:J^QKWBVU^WT\GC_,3L M&GL3^F[5H;0)2DM_54T9H.SH> !@S/:P!RE%2BM1&D"I4F*IJ]T<:;X=F?* MLR? V>/WEBCJ?4%I"4I+45KFZ_Z20PEP:. "I94H3: T2=%4(3?V%"]]N?WE$ M MR>J)AYC0EPJM"]58=Z6 R=T*S-IHYJUF93(=W:[.NV%','G*'@@00X]'H(ME"8-O; DP/F- <2W&T Z+0Y['1EKOL/)#?RQK]L9C&NPB:&@>0V6=$6FG9$9 MVN<LUEK*]5XM%HY&@?3:)>$)26 M&#]AKJP,'=57;H9"AI6;;J&H5VYQ%+9?M&TH>.K$3A0%[??^HM=#H#1IZ$6] M_!S%!U9NC8_"O]LR?J:D-)_WTW+$]5%\AHK0$I:4H+4- I.4HKN@U]B085*$U2 M-%5AC?LCL+L_L)0T>YR^LR9*FZ7"T!*6E*"T+=$&.XKT1S$T:H'22I0F4)JD M:*I:&[M(8+>+/"DI+3"^H:4]2Z)&$926H+04I66!?NJ(U]:OFA5/''[6S4.WPWF)% MO2$H+45IV9ZFO@ZBK5/S$+3?4X/3K!'[BTCU.R!TE*4EJ&TO--8%6C,$J4)E*8IFJJWQJ2V/TJ?#)WH!LZ M3IVATTXLM;>KMQK1@TQ06HK2,I26H[2BV]"7:%"!TB1%4^78V%L"N[WE<ZF./6"R&W;'>W!>VL.=:N@M!2E92@M1VE%Q[$OT:@"I4F*IHJNL:H$=JO* MHY.Y[=S>G\GH;@]3SK>IF"'G&VU;BM(RE):CM *EE8'!EI'XHX<>P[VK.E/71OU:'&%T,G M+PA4T>UO"%3H:';WOH.=2^+%PT]UV^?K&PH>.K$WBAJ.Q5*]'H(E"8-O7!& M@1L>6!PVEI'0[NWHM#A\>E*JO16])Q=_]F#.^#84/#QW169=D9F:)]SE%:@ MM!*E"90F*9JJK\81$MH=(?]$QG=H. WB0,:WO;6]Q)Q#418+24I26=;_$.1JX M0&DE2A,H35(T5:B-E22T6TD>E_&]AQ[/^+9'[RT\U#!BZ(2^TT>GH]LW"VS-Z'ODVO4T<\Q,10\L)?0 M%9EV1F9HGW.45J"T$J4)E*8IFBJNQB(2/:]%Y+BR#I@3/"TCP=[4WK,DZO] M:2E*R[I?XAP-7*"T$J4)E*8IFJK2QO\1]?5_'->=T?^A>QG&]M"]58?Z/PR= MT'813!W5=A%,A73_1V3T?T2QEHQM*'CJQ+X7#-O^??1Z")0F#;UPHC!PS;L(M4>/_B/X)_\=1AY.]%;W7,"1M@M*2J"N1Q%#PT. (/-9*@M *EE2A-H#1)T52A M-D:2Z-F-),=52F[HCU':!*4E*"U%:5ED\JB+<)HX *EE2A-H#1)T50M-UZ3 MZ!%>D^/]-!@)C"YA>_3>PD.])E$'KXFAC&5:/*:Z*M$@]?$Z!(V%#S@$D:O MAT!ITG2+''8)1XW7)'I6KTF$>DU0V@2E)2@M16D92LM16H'22I0F4)JD:*J2 M&Z))!'A-(OU !\9^>TCZ>RA>@L1]9J@M!2E92@M1VE%MZ$OT: "I4F*IBJL M,9%$=A,))G8!>YS>LR9J.D%I"4I+45H6Z7X>PX'):,P"I94H3: T2=$4K<:- MF22VFTF>]&Z!6*^NH7YD:,V1]2U!:BM(RE)9W&:H"#5FB-('2)$53 M5=>81&* [2>11IR3'NE?"#\V!ID]'H+04I64H+\>\T5@4:LT1I J5) MBJ;JK?&-Q$=\(_@IR;'IM3K>J)WT9F]7;S6B)A&4EJ*T#*7E**WH-O0E&E2@ M-

$G15#DV!I'8;A!YW"G)L<'&8#HEV1Z\M^90BPA*2U%:AM)RE%9T'/L2C2I0 MFJ1HJN@:GTML][D\.FT@UFT:I[&K/^?YVG:4Z?AC4S'#\]F7:R_%L6" IK2LR[8S,T#[G**U :25*$RA-
4C157(VA)+8;2IX]*2W6'0F'DM+L3>T] M_:&&%)26HK2L^R7.T< %2BM1FD!IDJ*I*FU,*;'=E/*(1+0]\7A2FCUT;]6A MSA)#)S2[L:FCFMW85$BW&QM*F9/2# 4/)*6AUT.@-&FZ*(>3TD9;6X;ZDV;+
M>&3?,O[#^3-9K@:;JVJPGGT=U#/.YFJJG5GJ15U])U=W;=S?SM[6X3B_O:PG MHNG-S6KY=78]W53SOP??#5^$@^O9?+[=:_X^B'\,AL']7+2^K9>(-7"[3ORX
MC37].KBY7=TLMU:M536O$9?;CTNJW>[UJ6'W^FZ_[,4?;H^V^@?;ZKP(FK8Z M[NC'D3_B&VOZZW*VQ]JJS7BZF;Y^>5VM/E7GU7R^KJO?+C9;C_B#G]:Q/M:C MY_STBW-RIO]\-/Q)U,-
N^HU3_V97YZP)\?KES?13):>K3]LGXWGUL0XW?+%- MUEC-/EW=?[-9WKPZJ>^7#\O-9GF]^_*JFM878UN@_OW'Y7+S[9MM@"_+U5^[M+KW^?U!+ P04 " !H=6[A^YO+0L&;+
<3*\O+.1JSE*P^.N[)\^=!]+'@;5UCS,&FU+"C%8J6P MLNQ[N8J?$YW;ZZQ=)ZO35(""-&MGCVWGS@J%\=YP? MP8/6_#I7#+9(+,7,#PA+?GD2=V*Y#"2Y'?]$:&Y?,TA\^WVLUV!R\%\MSQQ
MYRS']MQ??.#-GZ87_LNDJ@3?3S9YMGD\W?S=?*>FQ!/.RJ3Q.XRGG MY#GG\:3S=[->3DN)IYV3YYW'$_),\CJ>?DN>?QŸ/-WLY\V%B6>?84\^TH\
M^PK]=WW_R_YN]BMI*?'L*^395^+95\BSK\2SKX2S7]@=[*#9";\(@;YLMCI+T.FH/AN_)56^;Y-W=]S>AW6[5;4ZTQPY1?>JIF&JQ? M9W?-6ZVA&JRER1?
Z=YUFOUM3A\:_F3JX;YE3]EFW7+'V%*W9];R"_N=W1LU M]OG3%_:)V6O6LY=+>?CWK@J^W,Z@6F$6;9.^VR8E99M*K.=(UV/J>B[F"?EF
M=G[EH_QQ=CY7,H"'W,'[O:S$>_F;DBFVM^LX_PK4XK*6<(&W66GJZR?3$4Q/ MKGV4[>99\3PU79F:FE[/3J^)F1QZ*4PO):0WLM,UYRD?CSTIO9F= M;HC-?
N.3TEO9Z;?;1[GQYZGI;_V#';]QXS_&DZCIAQY?2?V8'A%U72O^%&]*K)VV\0:^>E&[^VMA' MO[;Q8*O>\;&3^CI2D+ZE'*H4Y)^Z@Z.VZ5]=RR%WEG:YMA/]ERLY[_]BU>* M?
\S%;"E;WIQMA+M[QEO(QU_9S%FMY(F.:->S'^RS['US9RDCO2*0A3%?$L;R M;5?[/*P=G_0]W13SI?)5X>EM9\CYV_G?+3N&94\F_&*8Y:6+P_RUL-\ZT6> MD/F+A;.7#+N8KA_
8.9()$IN"L(.>6M[WU'+F#C6"1BE/@2Q['C;.U&;* MWC?3\"0J?-%+/'/*K'Q]8T5B-22F(KZFL@L282:R&Q-A+K(+NNLA,0V) M]9&8CL0&2&R(Q PD9NZP\MO&JE2K9]6CWIK="E)ZZWN[?
%$N'K7M,7(X$R0V M!6$'W;6R[ZZ5[.XJ7%MVUV],=\6#<(-522-8?DSJEIG2J=T2B=60F(K$ZDBL M@<2:2*R%Q-I(K(/$\NDBLA\0T)-9'8CH2&R"Q(1(SD)B)Q$9(;(S$)DAL"L(.
MNNCYOHN>9W;1U^89_NWN*YM'? !CKN4+]MGRF!7\$6\FUQ[BB6@F?VIK16(U M)*8BL3H2:R"Q)A)K(;VNL@2LX2ZR$Q#8GUD9B.Q 9(;(C$#"1F[K"+Q#X78 MXOG1R>((67),*CE!EIR"L(-
F>+%OAA>G-<.9Y2WV'=%C^[>_T-_ÄDEGPU/:X MPX)W?[^9C[/*Q?&,U)!556K5.K)J@UJUB:S:HE9M(ZMVJ%6[R*H]:E4-6;6/ MQ/1H"/RC(0RH@4-JH$$--)$#'B&Q,1*;(+$I"#MH
M5]$ZA2UA7O*.N*F=*I M1W$M.06!^)Z4AL@,2&2,Q 8B82 M&R&Q,1*;(+$I"#OHHKRX;Z/! QS_ERN+V?ZIW16JU:":"M7J4*T!U9I0K075 MVE"M
]6Z4*T"U32HUH=]J.E0;0+4A5#.@FAEI1RM_E>/%1FC1,:WH!%ITBM(. MN^2;#Y_S__>28W;%D_LF4JM!-372CI>PB5+&>D26K=!KMN$UFV1Z[:A=3OD MNEUHW1ZYK@:MVX=J.GD4
W+DD!QID"--Z*A'4&T,U290;8K2#CN(\MI!%&(' M"9^,S,9/;A9(K0;55*A6AVH-J:-$:BVHUH9J':C6A6H]]*9!M3Y4 MTZ': *H-H9H!U4RH-H)J8Z@V@6I3E';8<%^OB,*S+XGRZPN;R*L&W$&U&E13
MH5H=JC6@6A.JM:!:&ZIUH%H7JO6@F@;5^I'VP9OI=%K8@!8VI(49M# 3ND-& M4&U,&*$%C9%;=MABWF]&$MP=?#-^$+XKU3+PN!)ZR/)A9 M^N3N@)1J4$V%:G6HUH!J3:C6@FIMJ-
-!:EVHUH-J&E3K1UKES7'O> %0)\0, M"#%#0HQ!B#$),2-"S)@,0 R*$3%$S?@.YT >]- =4JT$U%:K5H5H#]C6A6@NJM:%:!ZIUH5H,FIF1EK7TU(=6 MU D5!X28(2'&
(,28A)@1(69,B)D08J;9,8>'^N#:$H?/O'[0F&=_TOA/_E<] MN"SP0C#/?F&KW1VW1'#'+=;>KL5N N,;V3![/5MNYT*>=@PVKO-BK^1)R/(G M^\3S9;;:W6J,?
>9*]6OUK!I?.IAY6]E=I!BTF/@:Q)NMNW$\<7"A?R';CO\S MX:K^S'JVW+F73VIWA3=W75L))S&\Q:4GT[=K?W<)JOVS^]MHWH:WDSMZ7N>7 M!D]XWN27HZ3GQ_QRDABO7-XG^;?\XG*ZNRG?
NU>J\9TI"Z]#V-T7M&>YC_;: M8TOQ((=3S)_+TU%W=ZO-W0/?V83WE?ON^+ZS"K]=*$ON["! OO[@.'[\("BP MO^'IS7\!4$L#!!0 (&AS"%G\./[%I D 4K 8 >&PO=V]R:W-H
M965T&ULM9IM4^,X$L> BBJW=055P\1Z\-,<4,7 4,O6SD - ML[>OC:TDNK&MK.6$83]M>P0)9;DP W'"Y(X+:7 :JG[)]FGC[+YKA:64!$$"TK3)1 M3\Y/NVMWS?
FI7+6EJ/E=@]2JJK+FZ2,OŸ>/9!$^>+WP5\T6K+TS/3Y?9G-_S M]H_E70.?IMM>"E'Q6@E9HX;/SB87^,,E2W6#SN+?@C^JG?=(2WF0\KO^<%.<
M30+M$2]YWNHN,GA9\TM>EKHG\..O3:>3[6 JAKOOGWN_[L2#F(=,\4M9 BF* M=G$V22:HX+-L5;9?Y>.O?",HU/WELE3=? 2XL0TF*%^I5E:;QN!!)>K^-?NQ M&8B=!M"/NP'9-
"##!LS3@&X:T$YH[UDGZRIKL /31CZB1EM#;_I--S9=:U C M:AW&^[:!;P6T:\\O;[_7%_:_H^O?; M/^_1"?KC_@H=_7*,?D&B1M\6Q_CWA^+T*?9=TN M%/I4%[S8;S\%W[<"R+.
CV2TP]]6]7M$@W>(!(0Y_+E\>7,ZX@[=CB?M^J.^ M\L**5G#UP35L?;?,W:U>S! 4,LOYV016 MJ^+-FD_.__D/' 7_E1*94Z=JGMNXBZ M+G2F69]'(0[3T^EZ5X9MQ:
(DC+96> Z%6__"T0A=%/^!9069J%6HE9'*GA"%5@H2JA;<"/4=L*8&1@ P1.)!XEGKZ<'SUX?&[=+#WUT@07X[I!"3S. M$E\<*#@]ZE8!) ,G%#I5V R0IBF+ARH\4&BFYP!
B,8, MKW*7#&+S HXBF@XSB<..1"1*/4B4&#<@X&KBGTX%Q=R! 1(,A CC, M!9FE!KPMAF4013R^.ZP0 RC@&WW400V]HS
M7C*)7=$3'+%@Z*R##V)*?,G2%'[R4X7_Q2KLBGY"8A+%5DIQ&$+")-BW2DWQ M)Z\K_M=0]6#6'R[^Y$V+_UOUMC*IOB3 \7?N=1GV['(Y@WG_?5'T2[T?NC[M22M/]*N>"K+4):31[9^W[>Z
.^IW IOJ9+C=<1EBPDB4>(Y;]"GT]4#6%_D$V MT(/>>J)5+7NY_X-HZN "G,:)- (+Q4/ZJR@K>G2N\5-&6Z7*1//(LH[X+;CT"&!PC&-.@X:,]B5OW(5Y5FO%;FW[MC?7V1 M_UCRVG-X11V 85&
(PXAZ#JZH01 ZCB#VXH"U84TD(\?IO0,K8.U:>=DV\P7! M< <=OT5Q)30WU1 %?92HLS$4JAEO]!&IWU_''0B@/FK-]8-V^UX;3J#CG&![MO3O$W5(N-B:(_[42:R!P7WYU5/@8)]8IO-LN)!
[@9H8#V#@"G:PZRK#, ML9LG86HM H==1*/=NP[[.DQM9X=O* CW&:*6]ZX7N1.-3<95;2/RKD;]TYE MCKL%E%AWQ1QF*<6^\)C:SL9K^>6+?=>W%![X7-3Z#D)WZX@W0CKW>,RNU2Q)
M"!ZN>)<=A#3QG%$S4]+9>$E_G2]JC,;UV.4Y9,",PZ-3EUU =X^F]O7L/-G M1K=/]ZOELNR0]CR2JB\E/MVDC_9ZN[-"W7_Z>(451X[4[JK7K;'Q"# M!&P<"3K577+4)4G4@&D05Z=LN[23,
FQ%3L7*L"?+W$8#F#1:..R^/- P_0?> M>AZ^> ?,1C'CU7%[H][V!\@!!O'B6]-5JN9WO]I*/*=F79/Q[S@+(G9Q,!8 M&EIIQF&68F^6,7#!7@H7OHJ,H$Z467<_%KY8U7K&.H78)$&C@ V!PV46QKZ]
M.C.\)0Z<2V1/F=X%Z+6T"W8KX-&V+<']BSFO\R?T^>.]T_V^^]WGI:RZ;)O0 M K8P/7IS@.%%6_FW7.6"G4/:?2/YFVO;I_EO.B>8!Q<_&Q_7/9/9)IN^@=$ M/W#[F83MQN:#
M_H'MDZ_G_P502P,$% @ :',(6;$3 Y>@ P Z@< !@ !X;"]W;W)K M]OVS80_5<.*EJT@&?)BIOFAVT@R1HL!;(% M<;I]&/:!ELX6$8I42"I.]M?OD9(=%TB]?$@L'N_>O7<\'B=K8^]=Q>SIJ5;:
M39/*^^8D35U1<2W2[M*76-9E#&H5FF>98=I+:1.9I-HN[&S MB6F]DIIO++FVKH5]/F=EUM-DE&P,MW)5^6!(9Y-&K'C._GMS8[%*MRBEK%D[
M:3197DZ3L]')^3CX1X<_):_=SC<%)0MC[L/BJIPF62#$B@L?$ 1^'OF"E0I MH/'08R;;E"%P]WN#?AFU0\M"-+XPZB]9^FJ:"54\E*TRM^:I6_,M M?$2I,1KDI Z',O<6NQ)Q?O:'70DM_Q6A1)/4
S'8TZ*//N^B\Y]$']*UT;YR M&7X8GX+)EDZ^H7.>[P7\UNHA'60#RK-\O ?O8"OO(.(=O$'>@"Z,=D;) M4G0-H4NZL>Q8^\Y@EG0IM=%%(KF,#*ZSSOZ^VSAO$7__/-:A3H"X]<)A#MU
MXAI1\#1I0B[[R,GLP[O187:Z1]YX*V^\#_U_3^_MT71]>?:B?D!7NAC21U\Q M?7AWE.?9Z86I&Z&?XVIT^HG6PI'4A;&-L:A4B05=XUJK4%;@?6O5,^7C 8V.
MC[_$6B\8Z0CCQ,:,+GB=-58J&F71[6A(=TC89Z(*&>+M!;@W""">/L1-6V!"8 M"#@E=N&8D/L17^&TX(-+0Q][UK=?K^ZVE#"'Z/MP/J0EER"A(O\:L.*)FA9" M'+LAE).QV \YPU3S^".)-GAHA9)+6?
3=$S@$^ 'Y'=)N [4!NK7TE=PTFV] M !RZR_)#*VW?5:T.2394 @.L%C35>L@] !"H(M5!:)P09@CJ. DEBO\ Z$1HJS6OJ M%ZNP6^$"6HWO@G&@+T$E2EMXU#U@]>FP"IEVD(&PVSE
T$;_LFNRK&*7+5J' M"^,@R3'3[P9;1Y^&KJW:=&?^UFQ7\95Q:(-6^VX4;ZW;A^RLF]\O[MTKB"NT MDK@;BI<(S89?/B=DNY>E6WC3Q&F^,!YO0_RL\!BS#0[87QH0[1&PO=V]R:W-
H965TR\D\;.T# M"#1)Q"# H ')G*_?<^T^#8*2[,S4[L-D9!+H/GWZW&]\>M-V'_W:N3[[M*D; M_^QHW??;[\[.?+%VF]S/VZUXO)MEVVWR'0[9K<[\MG-Y22]MZK.'#QY\<[;)
MJ^;H^5/Z[%WW_&D[]'75N'==YH?-)N]V+US=WCP[.C_2#]Y7JW6/'YP]?[K- M5^[*];]NWW7PK[.P2EEM7..KMLDZMWQV='^W8O'^#P]\%OE;KSY.\.3+-KV M(_[C3?GLZ
$"Y&I7]+A"#O]W[2Y=7>-" ,8?LN91V!)?M'_KZJ_I["61>[= M95O_HRK[];.C)T=9Z9;Y4/?OVYL?G9SG:URO:&M/_\UN^-G'CXZR8O!]NY&7 M 8)-U?
_YY$#^:%)P\.O/!07GA(_USZ_X,K)VF5U5JZ9:5D7>]-E%4;1#TU?-%GO7UE51.?_T MK(?]*VS0M9^P6L_/+#V-]E/;=.O??:J'5*V9OG\&< 9@'RJP+Q[>NN#?AF:>
M/7HPRQX^>/CXEO4>A<,_HO4>'5AOXI39?U\L?-\!L?S/U(%YO>W M>>&>'0&'>-==NZ/G?_F/\V\>?'\+M+M(]O6_U/7M6_:NWL.#_)7N2^\OCP M.SQFT^?,84V97;:-
AR=+_N3#VF55T[NNVF1#DP]EU;LR*\(S\(]EU>1-4>5U MYF$9!_S>T\H]O'K9;K9YL\O6^;7+%LXU&:!UFW?P6H4,7;1=*2\[X)E^36]T
M0PT@(B"=6PTU01&6NW+%T%5]4^\^E2L\V9%VVPJ3V+F&)_[RW\\>?CPP?=7 MKR[IK_/O3^;9I>MZ$'&P+PM"/6_3]BXK*U_4K1\ &? !?%W7.WBRJ(>209T\ MY&UG^75^-<]6KG$=K05?
NRUB*X\7LNU@AVJ+YST6B'^XN'BG(!ND ;Y+$*/P M>MME[:,J^X,()("E5Y?3:)QG/^4-"&J$'A:N*W<-#_7KO"?L6B38L_J7T(% M@)PL+]T?
WR2]2V(O8^.MK*7L&4*=*05("%]#:H)\#,GXL,C$@TAQCYG;[]N MA[J$8V:HZO <\,[O0\.Z)-#;/0XA1(*8P&ZJ?[/S!Z7]E<&QZ9>?R+G,H5;.7KG";A>NR1^\;KNM M&@06J'\3+FZ6 4$)DHT0 @
7%V3*O.B!&7#L> M5#FKZF4?R[1 %B"079#7LIL'=4D<"79%)_R)QT*PX).J+;VYTTC$&Z $OM/# M:^#V_;ISCO;RU:=LPPJ(496"(S>,5+/@B^R[5D,R;<$^8?F@AY*]P1LP,/N MTQ:,"KQQV70Y
/1X*1-4]Z^0=BW?**S;(6DL5/P:<3#!SR@.&"!>*-=KFH2" M21P9J^IW<0$X^A]#A4P=B2@PH_-]!7PHLB+W8-IM^3I(+.3+)>']$(C4C.C= M(,0,O?=..*2N\D551]D@\R(V'P.E GC6# (!7 M#"+39^5
S!%?(ME+A#K/+NH>J&BUGN3CB!R$WVVV-4*'W(9AZ MH2R2%1O$LF@HD13+H0>,S/!!N\03+YM\@6PY+8%);6HG:"]Z ?+F0@ DGI9
MP7UTV;)K8>UUZ\W]S;*;=56LY4\]*M8B\&9Y K'YYOF0SQ,!9].2(A$@:QS M3SP-;!KMC8@R.+&'^^A02N%!OR-(JHYEV'5>#Z*#:W KD.2%)@ 1]C/R''P% MZJ]'4&[6+2"I;G,]-B#G/@/9U?
>CDUE6B'[WT48H'8)&; NPYM=Y50.RW2FP MR&GF[%ZZN@=N.RCT\()%WY%Y3_2K_QJ:]/['"0_@H0S)"L4>C2 RZ^ MY#.6IN<(.:B3=H/$6;2 R&"8)&O>B0.?/8HK)J_*/:)^6(%D938ZYG>^B>_L
M;5D"!5VS#*U(M,J;<<>OC]V)+D!**R^93F96KH $&'Q4EJ4#T@0*.S3YY_P M5A0-]EG$M?=$;?#@^U=O/F0HET%NH(BDNXF*Q4H3%.N=J^GJ87\"9 &>1W$ M$UDS *2YQR=PA@MF/&6,.
[F.A?-G*P@Q(%0E1'D*2L@/"[CJ*N\J7/X"/B%8 M"U7*^C@)P@YH("^8;Z/6 T1.FUS M$ M*9EO=J^ VU;. !K&1])5'OSG??0;ST(PAN'.6"P'F1Z/!,Q1 S6 F.%=1=$I M "J3Y?
VM<6KFV?'B!&RQN/\ :/^WS#]\%<@=AQZA@P,!=&'G>-F_O7GET\4M M<]YE)R9++?*:J)HB 0 +$%7M+5GSO[DRE/6W&3ZD73K M\+8LOC>@\U8@M04JNBPZS+HCU9> 7SN>Y'>*/?
1@@0@/KH^I0!T1+IJQ626 M+<#Q'#HZ/$#;WC3P62#DW2Q["P?)?@C'[<>V1F0#/[Y]>\D$B082J5.F2SA7 M>/HRWP+QU?1P=ES XHYB0+!'Y^*5@' 7.:YO1K?O0V0QO.1-6[HZ&WJ@ZG\R MW
E?^B">4&>PU@16!X[/0;6,T$YSZ[ZO%,3][YG7[@58!"VIZ,?.+BZ'0R[H4?\7*[D F8N]N" M0F%"HEO398(Q9*2;QSM%AV.+1-*+" 2' HG=$7Z16\GF@YTQEJ*?SL:4MK<, M^)9=FRN!(U@[>V9S!
'5'\!X)$<4K,$EN_,^&5435N*D=-O6KERQ:86)%&(%EZ/4]KWV&-]:UG\@P@)O[MZOS!H_FWV:;]:&!D;<.[#TV%XF]+"RWXTM4+X(+M[+$B^7+/P7O^?/N]K#V M^0Y4YHF*FU:N&2Q;,KCD7R<
JSOM6S"T02DL\TU% CMN!7@"R,C@8'\MD-V MP+/!0R+6-W@F-AF751-%+D*^[^#J<8&P4^BX43L3[G2JZ$B&8AD4+;;W@K_M!KQ>0-;K8+F]ZX"L.%#T ORU? B.PL]M<_KWG_C\JF1F@!+
B5\#%*>H/;+% MX'G$J=;-!@97Y%-5/D<0 JY58"!!G9KBV+8HFNU:+NN!9(0G,78(MJ'C4B0 M-=O Y$5W&A,!^6DW H?7$V.R*]W$B\-WO .!2GHYPJ.GOX+7T'_B&R5[@*XE
MKR;!OT)KQA^PGM['XU9J4^@" M<#IYZG7UB8[_NJZV^]=^?7+HJ@]+"[HAL!E!$>$]523L/EN =!QPA&W@Y6#] MP*WFY+9.DC"^,[H"/-LLV[^%">0J1EY,'MA@Y5HE9I2IY"+M"P$0-C4Y8;TS
MUEPD4U>1L888 P10K \XF=!I/Z 84O3)]/!OP:@J=MG[=V_/?G[W=D1Y>*?' MUT&XMY@JN090T"T;H7OD?0&XZ"B4[>KFL.CY=G2E0(Z?(C&!@7O 4T<;:O+T-N"NK
MGH*USB#BMB:8D"#VITGF?G?AW(5O:(.4@-#4&PC;8[C/I9 M%J-7-G73@9CO2DUZT%&*W*^S):QC\,J>JV@ZO&9\L$"'I2NEB18=/$D!<.V MPFX94H7A MV#4!&J@K9JV8OFJ$NT1J>$ S@?
+7!QR,V>:P9#D0F=R $3E37_A0PI?3DW@2 M@(L0+L("CR!E!)A5I&U\5K;#HH=7P!R;N[F@V3AV=5XP*X(9H1E)-#D&U!,H M4\SG8NE,2BEA>3Q"?"
<6AQI!RQ:&F4P0C2X7$%(%8]AQ'N:#^PE@%.#]&U MFPZ#)XBOI4#1?1KB*]\K1.R$)PE_C"=G#DR1G_M%YOF"D*2;#&S @D:=(E&%2C0IE MT/)/N0GC-
/QQ4,58^8*DAV8=QO"04&!KO^0PL)66 B%LAD!0#+CS:W 1-$W3 MM?7MKB8;"D67!^4^D MDC5H;B"2NOKHJ&J"S!72*9C[E+P$>ZX295RM4/;V8\K94Y=8$E,'+8T6B1[S M#M5'AM">
[GNESQM:C#X#>,W%4$N\R-A.FL5"$=(NC#27FLB8CZ5$KGRIJ0WV MJH#,8J[K+B8AIC!#Z!9BXH2_7%_0JD!@BRW; 64V,1M,.2ZJ*L" M@]B:B!1$(2D*N ML*;!T"O%[+>+8X5C;33,17R#0U6?
[3L!'2A7F:-JI#], S^.O%03R+?^AR? M(,>%294#8],$.Z*B4+B"$4<(F,DX/XL'W M)$4H_QD+"R,HS:?$X!/,.LUVUM]-]A'P)I!IS71)I2:>LD@EON=P,X0S+^)" MQ$1.<3&J'=3[(*4P<8'A&%]
OS/9E9U58A1@N9N6=Y:@!MO(\+2&0,0]ERMC M9IV"[,LXBC,2*IXIU@W[4[# 7%2.!4&V&C'*#L74,90;2MA/2UO M"ZH@A1S=>+7+.1IC>2M*C*&CRRZ=+[IJ8?*DC]B[4[7*XO8&
MBYH9EU*K0&$;$O.V&B=@&[$&[# WBZB+HSL.1 M&403O&Q=[I="TQ*\F]6X,?T^C!MQ);V+@6MYKJ:6$24IH6C"H6J9P H42/I>W2 MHJ4E![TT A1")V1:A"H4@)U")B?
0W5610Q7\A=C*;AUYQ2G&M"H/O%'VAD+\4 M2QMK MW/\ %;1I=@+E@!W?+^;90IZ%Q$(Y\8LXH1,GQ&];E)N@<37F6R)+6 M@/O"H]%=H+O+3N6XU!11;,N_V T]6P0,-
%RTIJ=7=#!HR."J+LNFH'C\D< MAU-?NNI0!L632VZ*,W/F$HC5TGTCT#,&*B1I MSL:9G%$\S:0=O@OB%*J0=%V+T-\[%*$XX%-[(T!!C
MFHBUH$P%PJ_O7L2TN1\6OY.F:2=Q;X+46VQMW"F+_NCJDFK\[K#$^;(/COM MU9+#AYF^KP)N[;X-I7$MO28!+-5!R;]*3CUMG!R+(;2 ["A2V4CPJ.F M@2P&%'*TQ*2J'9P;I"PQ+\.Z9.V&.,&$\Y-
"'8J. 1YIG8(JZ.K&_P\?(E\!>=>4IA?A5E6*(N:+@-EO!Z)BI*(M=N;?5F7.# FUPTAFDI *>TI3XLRD<- 0UVP*DW%E-MQQ=!*(SE%5.ZR% M-
\G.2Ÿ.QIUF1KQ;)1!JGTS[O)4^:VJ81>7$4$_Q].DB+SZZTG;7A<+&%[%W M+A3C5=X/#+$D]!W3*#4C&R.-4K)*KY]7.!;+OW ;4\,UT]H +MT2(J+8W _H MBC=&!TOA6?
S\GK5G/U1[M6=)Y6:H#93Z,8.DF?91QPMZ<94E== &9VH#WG86 M/N_N+M0E1'I5A1%JI93QZ=@!)^: M:WCMT=6U"]%/Q5%CWC'9:-J'B(+C&8P=H2S7K'%3;?[LN9QMX#3TC2FDD[, M?
6"=.7>FOF!I!4\8X:?%<^^Y("_(KZOW@5@O8VCR-@E)%>TZ$V*/IL5R"M7 MUPZDN9WN\GPGY$@$R,"D,;(+K) FV"I@!M*)A=[, M:=*!Q1+Z#;#;2F'5RIL\E"
[Z84LS/[3='XNDT9X"27UJ6QW$<[D2K,^*JKD"2*R4?+F3(Z-+.@ML,RQ G3OH:9* H[7.#B]17Z+V!1>&.3:4V,=M' M;"VB?+IZ/ZZM5)Y,1?QL(A!0=4F[&##+TGD6LE31'45B1&-B$A>#+'*"RVO528
MC4M];=6;>"FK!M>G$#Y&T@>/#@IUX)R(;1-=-'"^AXW(>ZUZVX L6N-8N&OM M^C]CYRQ6W?]R^<;82_1.V\A=7/5M\5$H4;R9[!7(3BS+_G4K\H7")U0&CG=C MU!_2T A2V(C7<6+X!MP>7
.AL06_&L:86H(SJ00!J@$@[XSMO%"TQUFK^9Z" MN;W'E'R)(O(1BMR&:4S,N(1VAV)2"-.8Y,I;N)*EI7]QZ; $Q.DY'^ A'Q,!9 MZ#=RY6_QRF<<8?Q3+NI[GOL"_Q]*?6JG%C1>A!6 JB)K8
M5GN=$HPI6ZJR;ZF)R3E5S#97\.*P')GJ,-+/=+$T!4.BB16F'M-TV"A4%E-? MG=,,."$(_3:X:'71<7^A3$6;(V84.6XY *!E?I.EH;;%(PL0("<4$[NJ^ RL MH)_T_QDS0BODKH1 X*A8*&I,
[E^(J7U$):]623B%4D6@M$/I)X5(4&^.YJF8 M* "BV^C2-VEOP7ZH\:Y(<(CP6;5D%*6)N6;-0.W1R*H4\R,#39)ME/[>MA45 M<.;B*,G%IJ%)_) ,6#)E*37>M1]I#Y8NX5*USSSCW&XGXMRL59P(#
M?8L,VXP*2\)Y @[D!"'JJ:4D&M6,0V1H$@ZF'.ZA[&?:&"&% U@WW3 UII7A M:D#$(K5ID1Q:8UC=IC97LC$J,*S'*[BB0YWC.+MFPNT[&I2B1Y.D D!"G:Z MU0!"[19LVMR8L?
_W=NF=N)JP5"\2^TAL^+=L(?U#&QG2:QE9(=R"P,XO)TVB M-*^4C@BNM+T?U> L=82K)*&ME0JI;2%"DBNC0C%#8EA&XC<"+J;+\@/]5.N\ M#&/N-/FEX<\9"2QXQ6&18JX]:/!$3 >:M(?6#9'G*
<0]V8219KUMZ]0\>S.> MLA3\ S+]$=6CX^\H5LC5 J3WB;7^#6D8]1]NJKKF69(Z/*>- NL7$Y,DV Q6)B?$-,/>%G=:8BE;&-1#'2H^,4633@(I!)].
MQYH(7A!L8[+3T6\FY7*($O?07;9.\]>DY>Y^R.#*&DB7TPEQR%Q=LC49+\A MNR$!._F8/*6S)T%7G#-+!9\E]0CM+44&_^>G_ $E ?I)$. O !G_!Q!+:)5! M?
GJ4$#T83\Q#GC"I1(U2TL#Z(WCA+*!) >?^JC.SDH0:C^CT %5) @(C,KV6%48;@4^S&9XQLB0..T<1P@9X3< MU+7&>D8Z:[ZWP-6]Q.M$LC.:I^Z%T8TFCV
M#M%$/WCTR2N):B7M2SQ1THXIG&!E3$\&OG%X\$[MF,MV(OJ.RQ-.C-+$;/P# Q (9T^?$,$X\PW:LEQ'R":X]O6DWJ!DT;KJQ(: MB?,XT^3+IFU<&,N&;?]^IO6&:G%=AP+)$!*KG!A(V%
<@,P+@H?^^K1^9.Y M&6B3$O&70O'5^>,G9BX5;73^]?G\T?1&,S:^$_*CQ",U5DP18AR%09.9\^:C MDKD/27S29PW76:0Y8KE5G>#Q4ACD#3Y,LF%R@,?+-V'2NR9#6=>N8I*44ZBC M+&> #
(Z%]P2HPIQ-,WN%BV[U'1RRF&>>VE96QUN6#5)#@ M0X%K7V-"1V=:REYBA3UUM4R/[Q#4P/65$+TSA8I=H[9OS^7F46%I8F["1Y$!UFGAB0Z0! M%JH7"!&_]$D,3^O,/%B6C[M?
6RFD5VJTJJ+WLS@'8[&J &=05EUW#-$;A!V=!VO4'H#3[_B25R_4+V!:IOW MKWX)R@;^MF1GQW<=*ZQ 4]UR4SW%:HDIC 0=@/)"?NEF:]U7S(\'H98=\; M!FP;P6B*S4%@T@FXMM7!,!!%N6+
<$@,"9GY1 L&?.LUA8*C7+VEXN+6% 4$R M(YBHKDZ&+NAO!W <;ER*3<3D91Y9F*#++*TX))XD)5H#]R](D!.Q%WJ0I+3%IV7>..&#YS62$3[" MU;C&]]^2,TS&]X/:6I]D;UWP"%^ZV)^KGUO-
R^0EK:\)E:+TK2G\>]@C+^G MXI[3=GDZ>&=N[H[*>19WM^Z%!H>-]6J3TR@UH&W.-#MD 4OMF!3"?.E5 A,FY+<3'NP&$1L0'92 M#A;S%?=![AYB;L6B'?
_&7V.O88/*5SUQ[E4J0685O0JR"S]&I:8\9W?O203/ M'3_WN[OQ5I^)#=->1(B>CA;S&GK1Q]I+?UJ;EM;P&(;K3@(@\+\6_^M%7L(%3983 M-!#T50)]'"("(WBCADHV&=_@/'L-7D_%/U$#
@+_(,^0#A0RK@S3.N]*LN6X M@?7?_&-0)C^:9!IB7&.[&,18TD?,J=3$MBA?@[WL_B+N/6O$MNYS)&]$%\[VV M44U5]&L^4G.9"W],9=GB-,C+^S]L(/P.Q?<[_U4P+ZU_F"!C
MO:8*5[D5D:"7BEP*M%%2$O- L-8L$][F,,:,1YC-3',3YKG!ET5VF"8);H= M6!HJ]6FTS:@5$?MZ>1ZPIIB.AT82E!CO7_3C&8]1H4^6@_4^8/Z MAS+F4FB@"L.:=!Y8QR9-R=>?Q!/B5<5?
ZTDC!KRH3-'&E*V[B4VH6/:8*1, M,*BV:1! 6'+5Q]S>1IJVNI7T,K%1KUT6+/,UB9J8L$%I10GP2I#_YZK"/HP& M78WJ2.]7E<$IEVCX?;U5H)E@_Z"?1=..:EY@]4&(#%^?N)SIN')RZB^VWO
M2P9D>PD=_=[J58]; D-=CB@*FTY(4S>UA MKWGVJR15)Q9*0SKH]WB%F,8.UH[>I2 QOB0U\&$EXI-\$XZ9_*B:S"+CEG8M M+)$A!I3.)Q-)4R)4'BK>X(?#1E!\;)^
I#@_VE\&T@.O;''ZIPD7F+%956!V MQH+Y:3H=5JGEYBR{0G^P19#1-RFR0SB;?QEK\I9]'$JNII?7^V2*^Y/$D8+$ MR1CVHM0Z'2>3&""N0%"89NJ3BE#A&FM3"9%KZ2WL#?(S?
<\C@':SR5J5L@6 M2,&JM1M==T_UU,9\B#,N#ZY$>9IQY#>WJ#38,3IWZ@$6K(VL98-\8,)<.__MSHPM6:&:2XE;Y%I8%N8,2Y%K4FJ%T,YJE;DL>2-HZL{)TXZF@EY'_8WUHU
M[3S_7Y#$IWQ))"@G\M94=YQ<-WHLW%];4_F7SAC(<<43>%R)CPFYC[/,I# MHS1%A+EPM;XE@W> 2"/32/OWB&3)B,?)]S*D;>CHYER$ 9_IS&TP;_GW8/.$'6AZ0\D9*6(IBU#4!U% M?
SE%V)OVD80L,54DW6SQ%S]<[1V/SZ*(%C?;43Y1!NSR)%N^P9AHPLJIF?U9 M4BI7Y'$(41@$4I6?N=71.Q(LBLN-(*6\K!E8B)JM D^[WZF91Z(D(1;4)";CP\%4.J!&152CS-
G/J=&DET!)0FLL+LPUAA+5/?%M M2,+D]^T.>!.6VXS8&XL\EG#DWNLD%;/^=*XW3Y1^Q5XDYGM1=AG(O.DJE>>%\ZU3F/RYQ$L M_!/G])P\'M\\?^+)
:E2D$>W_U:ZP#8_4XY=HQ4E,,OH.+H?%6VE(O#^'G ML4?,\)0(LAID$>%%1J+@U&"X01YBJE-D%>M:S\GN'FK8OMH3KK'0-UU:)HK" MTQAI]>"W.RZAE\J'<&\?3'-TT%CYT[/^^=.SRL-_"O@?
F#WP7PKX:;N/!-[S_P502P,$ M% @ :',(65&=->?M&0 5U< !D !X;"]W;W)K&UL[5QM<]M&DOXK4UH[1=5!%# SP !V[*K;279S9<<^QTGJZNH^0"0H M84,"# ![*UO[Z>[IG
(D2$K.WN[>5:IL<0@",SW]WCW=^/JNK'ZM;[*L$9]7 MRZ)^<7;3-.MGEY?U["9;I?6T7&<%?EF4U2IM\+6ZOJS759;.^:'5\E+Z?G2Y M2O/B[.77?.U#]?+KO3@+SMH+'_/KFX8N7+[\
M>IU>9S]FS4_K#Q6^77:SS/-55M1Y68@J6[PX>Q4\>ZWI?K[AYSR[JWMC03NY M*LM?Z\=^SE M*JVS-^7REWS>W+PXB_$/%NDFV7SL;S[2^;V$])\LW)9\U]Q9^^5^DS,-G53
MKMS#@&"5%_8S_>SPT\&@]\\(-T#DN&V"S&4WZ1-^O+KJKP3%=V-V6C 6^6G M 5Q>$%%^;"K\FN.YYN7'K,[G6='DZ5+\E45S4XMOBWDV'SY_": ZR&O+V6MY=,)_WQ13H7Q/2%_J(_.I;J>*
MYU,'=SK+\MOT:IG5XK]>7=5-!8[X[[&-VGGT^#PD)<_J=3K+7IQ!#.JLNLW. M7G[UIR#RGQ^!4G=0ZF.S/X8>7S21^+Z8+3>@D(!(-#>9>%.NUFEQ_]6?8AF8 MY[68E45=+O-YVN">JW29%K-

,,'_5(FT$J))U5!%I,1?? *^KJZP2*N"K2J15 M)M+UNBH_YQ";;'DOGB13*:[RY9(%$0_A@M]>\"#<]3IC\5S>>Z)9T7UV)1E:O1?>1%DV&:AD9BEE4-%)1HJ@U=P67P08Y=
MS4530C/\MLD!,TUCUR$0VV<(C";/AD_1G&51.-5RESRBVU 5N)O?VVP660#*@&Q4"W'@8% M:TR&*!.+-* $;;K<9*)<\W9H35# ;I4Q5^>\-P]K$&O1:A:+995? SIFI'OQ M%LP@WH-
[ZLU5C4UAE[0G0EMO&KJS!\Q4?*ARK(@;3X& _#^H=\-OWM?0[9 I"R=N 4YG(%AF2;@HES!GM%7B MB4RP)BB:FB&9 ?:RX*^ <(PY/X[SM\>,1P^DLUFY*9ARJQ*)@ZO[:X?)@4 M/A-
_R99\\YNTJNYIII\9.>WE[PA?]M*GL@$@DV^PJ;1B@?ET4VYJS%N?;]?: M%_0O^^GU!I(+IF_9U.[]Fr@1,"ZSBT6ZRD$A%AMFB73I2#4)534(8T7AP8# M%7HZHD'\OVLQ#:J-
(\ED'LA6'D[E'XGXAWL-?YX4681O)Y]TD3AG@P MIE$4>S(QH]>&T%<@[A9N>2X"F7C:!"(P$E I/!@&&],$(QU)+XSI6J05]N'3 M2&G()$CS3C*:%O8K)(QH<4W7A3[A!FSCVHH#0H3T_,)[6F]\G M202XI?BA+"[^XYV;T"2!9W0D8L 1QQJW21\C'0KI)1&@2A0_&GIA$M!"/D;& MB+?9=3J[%Q_O+W\X<-;-YDVH)2,A$X ;8> 6=2^<+@(0VV!>Z4\GR0!X3R M 5T2BO=@_NH
)4+E:6P*LQB3['Q[1>+(IHHD^PWT9=[X)%R!=M@&P:\,Y&^ MIT,,=F?>O\.B _8"8,CMI/!-)RW(AB&MBPBM8#P2.?,/C,,!O/E$G\8(8^%81 MCWT=6-QO6#*@). R\H9<8)2)0%#A)@/>8/GP#](= 94 ?
V@]8$)P=!S#:1-,$ MOF'/NH+3ID%WJ9M_1@+>D 7- V:5<@&WF4P*#*,U9;#:?X6>9%O?ZF^>EG79 M _3.T)I/F?E?[3_LB:)T4+'RO8%6N@#M+NH4:*:9[8HC\S\)U#3J;ZY]5O"S
MO4GSUM=QUF_6:D(V$U/Q'5F6&S+\599!T;+_FI' *MZE4?MHGIH("M8H8IN M2L43?QIVH%R3NV#=]DY$@0S2-SU/);=PLAT!C PH<$$/U_3T$!-VEL5A0 =8 M'35.]=8ZI?-YJ^WRPD9T-
KBZ3BLVW(\P5L]VN.$5A*T1KU9DM_K&Y:=BG>9S MLN-P4]:DS)Q3..:$5I/_\IP^O>10\/Q>_.$S ;V%+F^+W?/F75 MBCR#=VE##M>]F-@09.36MYJ^%AJIL\R>S^_MYR^%-]]_^:]F"BP[#6A Q("
MZ. 9)OXAER"#VG=B&^PJ:=;:_G]P%IV=_#];S8560(@Z2),,,U%G(@$DWV! M"9SHP I,LNQT+SDJ.6TMM"/ QYS]T1D%4T@O1CJ/II&$D\]6).(-FM4PC;3 M>$F 120@,
[!WD30BC&%FC%!3@LVJ]:M#UI0L) !4>CMF3T-[72 A)V-'7)C M_&%+*R?$)2-"!H:JAGXA<9FG4\.1P3!"*<:=P_L+-E0S>8 (YW /$:T2(QO M@<'N L*+TL"DYMV%=\)\&9.QY-L5 14(,M@);<_ 'C:-
F& 229&8)?X'V+9-X M,J;U)8 +"),2^PQIT4@;$1OM*?),L(;O^T+3XEI(:,,$VY/?SZ6$/N6$20A_>M4*<.B'>M;)!F'@J#GD< M@0U\,"0L9?\0 ME?2#=F+1 Z,8@CV:5!\D#@[6*QP8%O@&SAXD-
&:3F*," H4FZ06P%K0!Q M?H#.VWK]VQ'-#;\LGFI:.= B4F[I@%QON&F2=)XQ,7$??@]\+R%M-HV/J#P8 M4ZTEC21X4Y&/;*!/$O!:-%4^2Q,YT*P48GXB\N+)Y47:D4?BF !F)!F_1"= M!]F.
(2=AX,8Q!P"L_Q*2&2W,-&&=9U]=TD?T/U&>2%'8-#GB0VY$"2$T!5Z MFNSJQ$EX3N$(() ? C?0ZM! $441"<(^51BQSZTL]-V.M1> B1'4Y\@8632/:3/$/D/W*]@V92E&J.$(M$]#A#N(T@GJ@?MI%
<\00Z7*V6;KL8+W-([;Y-G&5I14GH3KMUV81X:IG*;QJ M3AU1SLRYY55FYYQD1EX3N$W&7B9B[]Q3DVRK;F,YJ](LC(O5YF#(5+&]79 M.TZBXS2:(^ AW*&OPL>2OH5 M,"O UBX8I,A)K5?9(-
]4L99WJ2;+,1MK@49IT*8YVZ0:P.(\[;S-GBU<%JL- M%EU&TX4'+;5L K!+<:U*VAU,)'0_92?!,VF^I/C# TOG(/LJO:<,)MW,$:^P) "&"<-7F:1'RN U82C'0EA*WZ2PMB+0-1(IB*0L0
MK<+H9/R!MXD/5EE:8*N+S7+*1I!NH$3M5985?>8G2G'HG-<-[1G"D!.)8$C= M7NI>\&871)C'7L+W=9K.8.>AB2N[P=8Q(&/<>0;UC'*1@*M#Y91-$G'CT(0
MO'P\K^5UNW6L0\PWPCZK]'.^VJP>Q$#]C.^F6&PX'IV5JU7>K(@YO7T.<]M, M%Y2^!1NG)$MNPX]G/^(L"I[^"'S: !@9(+SZW<"((9XVF7*R?VWT%E+Y5A.6A4#(^8 MA9ES!P_R4Y?
QKB\PS:-98,I^Q;[VL&GY]*]\S<;.H^#?]S",]0YGY)O^R<)0 M>](ZIFM%.A^ M3)R?!"9 ^-@B@Q-2=;F<$_M0IM >Z% JU8,67)3NI"Q?K;%%-NI0@^4JGXF; M;,XQA,UEM92M,K!*36[,@I3/;8[(86FS:-
<%)R(WA5V):6H7(K@0:'8TFHJ? M*"BBG-AN,HYFSTA$=DCZX+6V-,JSRPV@FI_HXR9@(#Z78%]*K4#@^%MH'D IOZ=J'[0,3KUI^S1:?3
M$(3ZH3R,_A:9@WGRSX=I"=D]=OYP]+PP%15^HGSO75K-6TV2#J:;V>DLNQXZ MMS^FP(9Y;XJY/P^J-7:,R608WS_D7(X\TR-J:! (CD9KY#=QI%KOX'*X>6QF M/PV# !]Q6\Q!JW*IT=CX'-
P@/HI=TA,A;IN<@"VXS:FNZ'+26&K* M;]KO<6!A#A,&/N&LQW&856#.18*X>:(87#J8TOSI$T1]P&,ZX$(<&O1.P":! M\?DJ N'C\.^Y' 2QXHPG!Q-)>QRNM,^P!SJT\I'8%)#R_.@$TR7@VTG
H$FE&/H8@A,-H0\\ M$X<]N*5/_F.8>AE\CA^LU(>,]! /!]<1)YA>P#,P,I2HY#H<.3\><]-;Z'S4!9/#<2:]-T8\&!&/'L3]N MP!#;N?-A+L*%9R[%E:=7^9(KD=H(+7]\S=BDAAOT0]EDPIS;#,;VY%KVW
87 MX?M>A?D M,,Q%B?\;('0:LKFQ.;HONV[3*L^:>UEG)RZK0?G:/ <4T"\SHE'6W%'J9POQG *CHCNX M=WG9.=-'#R 4V76>S41"3=!MGDTQ5V37%$F5UC\""4@",X19Q5VGQJR,#Y[LH
MYS3/7$G@#>)P>*?@O[3:6WBR786B7[OTN(="A/3.<):) M=FVDUAC[%:%Q#OJ1X!P%:N-I0V,B["#/$JG6=BLYXS%@%L*Q8. M!5P>R2%L76]6:\MUK%,\#A-=Q0LS#'
^=W5.G#!.B]9:U525^M>6L5JU!M+/ MTDW-E3Z#1SF'?C$E MH;71,LH@S-+:EC&Q-NC-9!E_Z#@=R:C1K@LX7;-917);@^B,;^N'E99RH?!+Y M_;R,];<0UGE'2KY<7N*)VEMZJOH.0*<]@-
URE=&&#^^\ M;W8&R29BM(&$=ZZ%-9BN;JRX<(++(M#T2ZFGXM4#T\3-MA)M)T^JHUV_-@RV MQ78CCO!5QO))&[C?,_=M MP?R(8]5:ZNW!1+]Z?#$\E=Q.D'V>9=G<2'FT?
8[S%,UR+ENDH9YGNK MLJ#Q*T!U?]:,!:L.H=J)Q^Z4Z@G<:B^??.(I;Y(K-5_W>@\OT%_^ZV M,!VO0AVG9+^"D^;;D8I>T6=;LD]8Z!X<8L+Q9==,0&R<#'L-3C05M":O5[YI
MY>"B9=+Q:LYR4STJ#_AJ10TDI.3>T&GN: ;UX;&^[QW7_F<&+1Y/V3 <_KREI MLYO"84US8;,EU)Y!?WP7DQPM9Z<90UHVSU^(V'_JJOW;] &E*N*(4Q>QIVTQ M#U27CC@1I1//F,A.<-T\[Y[?
K2M3GL^5=AI_C1>&\E1]_?[RDLJ].5\GC9?8 M?(0KPC^15OUS1=\+W39%TI\^H 2'+7@*L3_??28[V:RC&-*44C1M%4Y"F D- M9E$TMS&Q9P#%01P%GNH#;#.ARB6/*RJ!+MFB:
#'8%5"*M<[1HFGDXA73;S M$)+:AH+?@YJ'C483?$OLLE0OY"U9_L,(=1(SX)=+4 MF@*V])MCO=;C.BJ 7PA9N2N%BH.] -7\!QK+U%VK&4$MO9/H=$"\7 QC91- M!T?:MF3\/RW-
^:/4JI17KE:LT'>B7[E8),X&#Y4+^O5Y7=Q M2U[WT9#:>.'3H0*/'9?HRRH\MCOH('E- /U&G0;Z,\T2*9P($*C AU["6P "H*O22" MNZ!#^$CR2 ?ED4.[(,8DU%8T8^5X,@P 3"E5.G2)T-AE3LPJ00 =NV\
[)@4NB M?>5%<2),I."@1)2RDLDU4BK*(+G$_/)+K5KA$&OKW'40)]J3V@_VX[&]O-8 M]^).%^.!RZ?M8"]0Y2)WGQH8F*:>3,@WM<=[)H'G$-NS\"3&?5P4GSC7.:([M^?
1YV[!X5!RZ4HQ[.VUA:J4'KFEW."5=_6IW\:7MTPKRW MR"]J7IOSX[7NOGXF!+F",,QC/ $*P@;Y?<2 _@'Y,V-WJ <$VX613HY"IX98_M M/?
^TY$QBOW^2ZYOMMV/]PWS4&T#DZ'@_A/>APQWNCXV((8)PJ.(H.'#H'08Q M%P; ,\)GG"3\S:CP_$&,VWZ>:HV=L#]XSB&'LM^3A-$5Q?IH?V)G20_W)D*# M/[:I?GMR$OFVL;^+O+N8?
+>7\4"GRTXG_>6@Y^?#:[8OY A^<8<[L907*MN% M!%6%B)-[ZDZPE8X\94@A0Q5(VQ%WA)TT-80;$5%3G09;R:Y)Y'";>2(!%G>W M2)Q8]_19DN'UL2+ _(!H*M#VV!TA*S46@>U@! M M-#
[8)WD 61&G:TM6:@_UHQVR^I(+*V!?2.U88HV3%8X#&5M%G4(!)D%^V2E MWD^ROT8]A)*P2":QE S^B*[^B*X>%EW]!#BPZ$@82Y
M44,1LWE(\!0\#^W%B/@H4%4104^]O#*"R3D>287P'VB!]O.4.8%SHKE[F'KX M0\X(:BSFVV)5!5/#U(7]- %[7M+VBC^6J_>"C=,7_E'\K!);L!IP0C0TW#O+ MQ9X)5U:";
(1/"2MN:+V!$>'3BPCQ!E,/WKE [^-)XE!9HZ'(PJO0^=6*U\-F1H< MDH!QP1_47HW8.*"F?RMC06"[@..$H^3Q5F,XLXHY64, P3XJ5N1TQG"4-;U+
M@5Z"!/%51_F:@G0Z>E$F'(Q/\3=6"#@OK>E]!ISH@5\G(R[*!@IBGRE+ A9; M,3#\]HVC ?^^D?C!M5M<3BCX/Q<^(=9"H!PGW;NG#K+[!+I7&SZ"F"AB/(:67F$5QH8/)F @AF\; MD8@+,7]LH
"B@]EYVNLNJ:7^E* M]6R;HK'O/>VN=F^-?65?EKJ]W;YR]EU:75.GVCX);X%%_:L(SV\C=?FG*-;\Z M]:ILFG+%PYLLA:-(-^#W15DV[1=:H'N7[LO_ 5!+ P04 " !H?7Z9%77FY=G9U6\4FM9S8J-RO0D
M491K6>.V7)Y5FU+)A!>MLS/;-/VSM4SSDS>O>.RJ?/,JV-99FJNK4E3;]5J6 MN[7)6X.^NH).E:Y55:Y*)4B]%+_3S67R^L0DAE2FXIHH2/Q\41G&1 M5?Q?W.JY'G:,MU5=K)O%N%^GN?
Z5=XT>!@M"\YX%=K/ 9K[U1LSE.UG+-Z_* MXE:4-!O4Z()%Y=5@+LW)*#=UB:+-;WM[:#Q+\YS:?"</_'-JUWHE>$^/?YO*I+ M^,M_CBE![^>$>WX-BZ&6UD;%Z?8(@J53Y19V\^>X;RS>_?T "MY/
?8CZ\QSU ME:3$^5+E\4Y\>GLSO)2E$LNM+&5>*Y4(68FZ$)LRS>-T(S/2Y%E1BA1/(78M MYCLAQ4(EJI19MA/Q2I;T)!%Q46Z*4E)(&H"">$6D/L@\3Y7X)4 D0^8E_!M M;-
"]1/!J1HJ%J%=*_#R[F8F/Q1=5YF3-GL['M*4S$Y\Q<5%D0)TT7XI:SC,E MV"0POXA560.QP*_&-0TQ2UDF/!E+XV*]*:J4GV#;8EL.M0$1:A!/"]H5C^&J MJG-5=JMW*E;KN2]%8_&H(U[NS9J\ W>RK,
$F"VV%9954W&Q+4OP*YE0('& MN@NV47=W<74M)M84]%[2TEH+;W#Z+6LU4OAS4SS6W%1;#?@_E0$CA&YEK!, MSW2(^PBDF'O3,AP+)&RAAPY5_G]4L6\XOMFK.((2F$G/\#V2R8:8
M^QH. B,,O4X'YBS 6&2$I&(+<^VQBBV:[]H\D[:R,-*38Q9(A N3Q^2MPW; M:+2BC5APD M$B&(T&SCTA)KR@"L-\05C^5;-@ESF'5VH,%*@\].W"\5BI+1(+[)O+6!?"C
MA"UA(:>AN%%E6B0(:E6NQ8]%#91^*^/?80T S:>;:\@,0]>$-N*\?DHX&KS7 M!:)JHWB*B+;&2PS<9,S-VE5;34W M-U>_D)# U!74@[(#^86 KR2G8M0DV4!$Q+):B04 JL)0 TVM$BASI#'=+13(
M- "J[F)558.'NA(#"%%G$KV=L4ZFKA#9JI9N)*[@@FB>,18/=H#7FQ::7& M$@$#47PE#-M@>ZX$8FD)X5'VH"A,F&8^% , "1/46A$DQA:SRFQ'K!(O!N>-
M%4BGT'OK10,"\HM,,X9J;C/HVMS$;!--8S.3LPMG$H"-F64L@:F)W^EU-0 MQ95E M]L<&LUXWA(J9'27FTU9W*7($R3\J3L+^U52W+9PT4;## M+B6/QCK+G7G?LJ:/S&(.(26HZEB@!3/"%3M
C9;L'J=]DFP!X<'S9?. $D^3 M+9B9SY0M[&2CW,P&+5OH&(@#GU(O:E3^HMAP^@4A=5?#X30\#&CV*Q=-G8#" M@=; P>O;0F]'Y<'\-P0N$;J0ZZN%C-N\WD8*7%VOQ/3;58IR@J!)W:DR3BM%
MH2)^BNN'C$&&T'+$&FBK6FTVF+/=D-L#QHDLNJ/&;ALT+FG((5L(GH4C<'5*'FP(M M3V.[N-[2'CS2K#H,\">C>>BB*!BA>>@,0^(S<=*P_# M.$DI0B4.L,
(54@SE*]JTS0&C\%SD6*;5[P=))V5. MNQ:+N-[SLWE+K2NRFT*,S*/NR!P@MM<BP(^KJ"1%,2J&C.[R52R)(_F"KV) M<6)LW^,IN745@V0TK'GBO"A+;ADJG;PH-6]+]")(*G)9*J6%FU1*<2$B_.D,
M%_F+07>P=\OA50)BRQ00RUQHG1/_#,(P=$H!E((9@O(E0+0#(EH.D!MV7Z3(M1YHB'52[QWJP8QGTJ1$&&+3&$8:1\($(&^N%+5>IH5ENP5Y?,35HDJ@75(B@
MVTKD/FS7Y;;JVW*+,A/JH2\I"OU6T:E.B\VN[X&G*547750W*.D6:S;,O%H MLRCGQ;8>JN2[;'+,"KZO1CTS=%)PW.YUVT] M(-N\7+4PERU$'/6=3-7K9N> MQPA3W?"^2RO ?TZE1)4NYWA&&
(0\QT27A#F^X=O>E&<;GL]7;3_WTY[& MQ,2>3ISIQ)T*R[>,*$0[Z1LFFIZ)9WAA,!43*,VSZ+EK&I$="MM"<^F#MAU. MZ<9T0[T6@[KM.19Q0T_L]SP5H>^A?R;1K-
!PT0\Q_Z8?,/ MWICG^FBO?!+3 M,3R'+B:!87H./03+;N@P<->P^A8M_HW-?'%27;($(((!9?, ,<%,['GH=*E9YC+ M[C]'38K5&&;@V;R(?-&CH%&%;^&' ID7M\&*JVKR^3R/0EN'B9V*Q>4TP
M%\$T/HST->8-W ">:Y/9R)2-+>UJ.-F^[-^910^U;-,\U@H@63"*?C0M[AW;$ MM. 8D[:4_Q((AZ*#1-J' M,Y#,MLEA6PK\5%OR M%*TY[==I5X8WAS\V25GOTR8D:0.8YHU$;:> ^56-
GW4K7K%1NN>I7D(QQ,_P M?67/QPTX//YDKT!CACF"^RNRUU[P'-<<58X&BA9=0QI^1,N-P+"C4%_Y>$;D MCA);E,5:=_)P*9)N0-HV?#_L:K/QW<#&XT7MA/M^=5WU%2XR\:QPVHF(0]3/(P2Z#
[:;7ON@F?UP,[+E[0IIC$X2:&?Q3$,+LC388<&) MI:\6]R^$9\T88>=8XI?#V\) 9L6.E0(OGJLE?6$ #=.[-/8FZHHCM+C<]IN& M;5/O:R%THU!WE(YH[M.!
(O&IKHI('CEDV@$-G\&C;. M4#BDBS1N#J22W[8:3UCQ5$#J:J.I+CE[ZD1)N9,0Q_> *2VX[=]?L.EIT7TZ M(U@*\+@AL.)ZT\[!M_*C*.&CJ3S9*PO:,>C]MER#)?/!O9'+MLV5R?Z<=6S
M_[W*HZX_KG+V6NC[D&]OOX'[_RW]NF\;FK?_G9BG(C3\T.:3&3>PFJ,HBP9\ M^*TMWB\6^I2V>;DW*2)-:4#AHE#AG7)Q)[%N7O:FZA1(V_C^GH;C@:+/HFP M>!L7#W3E=IQ#VS #?
81H$!RR#-_GHR+0-C6K 0OK&J;O/,@R^+7 B(O_MCA\).E3R\-^+W*.LA[[+Y%T_8EV:K%P? 1/P,=-E>\;0O 3NSL@1 ^MTN]9O M]BCRJ>OGTZ1V0GN:F#0G5;,#!M)!_I54\ @UEJRMT\OVLQ#:J-
UYR-%9O_6\ M/:]JW_B5JGFQJ#_23.L='VP=^V#N;/"IXUJ52_Z@DU[F@'W]U6,WVGTS>JX_ME>RGZP].(\ER28U>IA982]M3_1'&NU-76SXP\EY4=?%FB]72B:JI EXOBC@ M-,T-;=!]2?OF?U!+ P04
" !H*N M-^KM5*UN-_D1?7R9%W7VV<7%U6Z5AM9CWKT\"4[:!S=ZM:[I MP<6K%UNY4E]4_>OVVN#NHJ.2Z8T]*ET6PJCERY/+X-GK"8WG =^TNJL&UX)V MLBC+[W3S(7MYXA-#*E=I310D?
F[5&Y7G1 AL_.9HGG1+TL3A=4O]/>\=>UG(M2KTI\W_JK%Z_/$E.1*:6LLGKF_+N/Y3;SY3HI65>\5]Q9\?&\8E(FZHN-VXR M.-CHPO[*>R>'P83$/S(A=!-"YMLNQ%R^E;5\]
<*4=\+0:%"C"]XJSP9SNB"E M?*D-WFK,JU]]KM?*B,NJ4G7UXJ(&171^D;K9K^WL\,CLF?A8%O6Z$N^*3&6[M\R_2<=.V+S.OPAP?]LBK&(?$^?CCY ;VHVU[$]*(C]-ZJI3)&9>)-6=65 M)]
[(K:YEKG]7F2>NC=I*C0M99&(H"/%65VE>5HU1XK\O%U5M8#$X_D(L'O[^MR0,XN>5$ZJT M]&0MH%[5J9?%_E:E:K/ H"C@I]S^F6>/X_%UY)VO&,;IV*23+UY3/*>S&,>1J+Z M!*
(P!;E:&;4"5PBZ:;-I+(-R4YI:_VXE@U&G83">(;:,E.8=G&,-IZ(_]@F; MU1-,QL/>JZWB^)X_C'E;EX6 !/6@3$9:A0R">UC41IC+=H0@U@A'BJ$7=8 M#8*AL:31[1LIN=R"$J5-YLJ$:VLP_5R3:4Q#
[3JK.W"!P2AO_'?/EU4R%,51!O8[8EQ&G= MXU1$,0UVJ#,(@/1I M2.'**MR1>V S6ZL\(_T,S K7B([T4J:_-9H2EM+L#5_Y$. MH3J999H(>8+A7WYDZ4K<(6"1Z_SZ(_JQGDEEF=WI+!
[X^IZD[9MEWJJ:A0-9 M[!DX1X?(GXRG?X3(4FK3$MC3WOCGZ8T!HX;2L*]#(8 \;DE>A7=0D()<5OI> M;"PH4@2*#@0PF^:^\I0A?NJ'?@&1PV^..!;39A?JKU[+7!8I;WVAD)(*-A+8 MMD(PR-
@!9EZ0D%<%8>"%P73@"KC"2LLZ3 M5FQ]O;C/0F\V]Z=("[E]BTV^$!!>/Z'DRC4;BJX& , VLQ1[3(Z64< HNYN3W MX71F$V6 G /& W&-V+9&U*U8K*G+S7H#*
[QE(W99'!X00C")Z"+VXCE=3!!5I@DNIK$7T).!4!5-WA%G'T_FWASI_M"S MXS$F2KI?VOC;QK!A_@'K\G9B"FEJ51#4%:=GP1@;W,FU9^%X,AIZTPHE7"4N MQ!G\&S(=
[:953V#4S1%%P4,L/OA0(/JB[,KD!A9X0-JE$AP%+BZ;%JWZL>R ME@(L"_XT_A.[CH[O&IO>W7,PCO[?[9@L[R_KNBH1\681SPNBV3X:H# %5$-; M,0/\-=W'7Y/Y.&F?
>)S!]. $&.W*"HLRRA:4[QE:Y0^8,XC)3&36/]A'9G]9 MN[S/^=3NSC2TI3+7&9L4(XI-6W4Y_(D!XWTPD5I:(R#?H)R@6*HB(%_=5MS M:-J<((LGN++6Z5J4=Y"'!(-W$
/Q4ILFM;@2VOHPM&"'<(!AJ.II*\)"KW# M.X%";&=S-+0HZ\?#:5 +W1>J4$N-1YE@N=:XXG).>AG%CYC3%8#PQM-?VY@ V GJV"@ET3Z&&_Q:0PMDJWH>T*EHSIBL'Z
MH;+UR/C=):PTEJK5I)W1K5JV*8C.@G&P8W]+7>A:H:JXM4;2;LK)MZ8JBZS_M-$SZ.&F5M=,)K8%_UQX M/^L1MMY!V& :@N1;6T\\+E\OA_LZCN&9D#XAGI&% C6>ENY\8#J
M/HT/^6YBNU"%S&&8;Q4B"CP@$U_*97U'ZBJ+%-Q3Z;L#U66-ZKK'7":"PQ>9!U*422N&JU M>NB2I%$4UJBC9/M!M ''IXWF5*=WW4HNRH!V-WO8BZ;NQM^=;%UUW8H%PJY8
M4A\+5@X3<'B%G';1Y-^IO6,+M_&!M@JWEA_UMVI&5+YG%E(1:/DH$;E- &. MM7$@R0ARD_.Z/*=?H"PL#9;@1P033H.D+PH\T=,\C08)EZO*QCK]Q:)R4)WI'% MD@+W)5-R3M!D]^"-
>E1E5=N$]A1SY4Q*SLBV2LF'?)4BSA"E4A\0:PYT2K&@ M3!EU9&3,>NGT3R\62G%X;!9.]J)A4!8478]0O?<]2NIS8](@%GT0UT1B8T-=HN@P(BQ\\H6Y^W%7Z7&+L;.U
MU@*]3C=XV:K&F4E>E6[_G9D-N-IKKV(\HSH.B7P>0-UZ>LXAO0V<0]2_[+@! MLK),VE(.2)_CEBT*N G$R,4HVCF!)>$&-.87"M66ZI-VFQ0OQ441MUN=LU7 M68Q.K]>J4Q>,CYNU+8^=?
W7M* !=YK;GU8. 3LL.'!O%F@#48?.V.\X4D#.ST;!P_=@FE"M.*,.DZ,I0 MDO$2S)0<3V$G*.&VKJQA73TN)1=&9VV.:DL=4J3;I&VI[S6,&T1@*_W!0VN, M]L"8"*0YX*A#SI6X8DN*AA,V,+/&]"
[4[M%;PS(D4J'M&.SOAC.G3<:3^2^D M*:K4G/(LL@'0[+>[95CFR4_XPB$^]311_MB'#5 MN+$NSAVITZU?(+EE)85KKHY2@M$UQ7>&VB' @<;U4FXHM/=-F^?N++D=;1W;
MM4M@8DB!E2KH^ JU #M7UVH@\K_(+U"Z]47:4UCM,\]2FXJ*/N7B_P(.^^T8 M"YJL8[]MAW4(H=^5J6>%=L1/G#@&L*J:T= $_!3WYKH'7;&+39'4I9
MTAL\@P!28$A:8P&XZXR2W"GTG^^V>\;\-'C^XW.--J*U49?:Y87]M(?KND6Y MVTD9M*".BO.IQ[3/CAU>O">'L&70Q7Y=1 ;^3_ZT!D*X)/2[(N::+;A]]/PK MTBBYR4>*EXS2; $V8C(S_]_$6_E0@;.N\?
2(Q-77;^*&A#$,2C86G>]M\K0] MML?%S)M%D0@ &>?B%Q'8$\LPC,5LBOL#!X7CZ?M\3]?S/R0R 4)IH=RI'ZHW M,0];B3LXZCUJ'> .[3L&7,>"/!&##CNN- #WKJ:CM;X0GL'M9VB_($L0[VV&
M@0W=T$IGSM>^?'Y_XQQLY+6S@5BM"]D^;^OT),M#=4TQ" S[ZK&*8T0/G]>K MPGXQ45F16S0[2,GN>!P2_48;9M]%<;-BY/3@ZI[#O62[$JFX!@9RJTAW^KO; MHF5\<[^UI[U]/FP3#5&R\(
8UK=J>62"DG,M98$V3:,=?AXNVSRS&(W!BUW MNE(6P%G@9%G9S[B]3(=:A%7\KDSYE%- %\9Q.E&JCN9OP1E9K,?7B24#?)27) MH8\,ABZQEEEK*>1AW)1MOP@Y8(RH8".Q&+3L:
(*+!#Z;OQ/E/&T./,/\Y$8CF24GWU0TF<"^CJI%5$7]1^%_V]M M_B^P;)A/(RKLX]T%2GP@'}4QP]\(ABULC_E+!^$S[O?7P97=+#LC\%/Z$8=W-LR7VZCDH_D233L419LAL?#?
C@)\&00C3>]^TI&K^[JU(MU]2AZY,X)_NL<360+1.H7C-4*'$+AIYE]@LK#C,JHRBD*SO5-B ?J0>9GY* MYF/Q 8''YJHC8 HCWTE3\=-/XAL!SZ% >1.D2_XPX(14>KQE_O.D#(ZXZ:-
M+*0%0%U:;X&8KOI]_?#F$SHPYW(?E_T:V'/]#%MK_D[U,L97"V,XA%QX@-J!Z$WGTSI8Z4XG-NO M6;>&2DN06A6L(M6SY@#7 $YT%2%]_N3/^7.G:431'X7"Q/XF@3]R[OE7S832
MP,SSDYB.4GQ0,J6Z8X8G"#^V)E$XM"'YA>#_Q= 8;+B_XJHK'/9?QWHGG;_M>'%I_]^@'V[_:^,C"Z&"8I:8ZH_CZ8G]TKB]J&UL[5Q;;]M(LOXK#:^SL %&%QOI2(X
MR>1L#B:9(,GL/!RWQ3EUVK#>G&RJ>O=LXN+*MGP;5PMBAW\>2]*+=QC: E M^J+:E3Q>B4[;[,(V3?]B&Z?YR;FFYVB&V65;GE>]47.2G[UXN32>O;* MI?:BP3]3?E-
IUXPX61;%5_KR;O7BQ"2">,:3FD:(\'7-7_,LHX% QCPC\9(BJ\1_ M=B/;NL$)2YJJ+K:J,RC8IKG\C+\K.6@=0G.F@ZTZV()N.9&@\DU+2G!;E6ZY!SBKJOG%S5&IN<7 MB1KEE1S%GAG%9^^+O-
Y4[.=\Q5?# A>@J"/+;LEZ91\<\+^;?,$^:,ME@,36NV?]<+JNZA)K[Y0 Y/CN M]4D.L^J79SP%R>PC8J7U_8Y=H=SOJW4.C'[U[JQ^>EP=E5D ML$UZ4,?+C%=,L)#7K,;#I-
CNBERT+:X,%N@0-9UD]8;&&FU M@[6QNC!$W]?H&^>W?_];:%O!3Q7K*8A["N*:8;5YM]IBBC<\X=LE+ŸECB;O. MLU&CLS<@.BXJBX'f53H5=UCAEQM?9EG+'?\EV8G;.W M<5JR?
\99P]D%>QV7Y2U1)&^<6>?L=V')?,4NKS'0FMBH:E*;MTV^HJ9G]D2C M+[S<@G'V/JZ;,JUOV9DTB7-=VD)* +^O3^OB*7T"=9.>Y%U97*<$=Q54M$I7 MZ)/B]LVFR#C+BACW23B??
OZ5G3++B*+(L'Q?78>&X]DL6+@N>\(L>^$;.+/ M/"'Z4Z4 &F'&*[])!8!C6TN;/:EJ-'M01/8!HUG6B9=V> @\D&U:6+D\7AY MD3_]{=**-LP'0N?EF&Y-% DD93<1=0Q_']8S!5?
UK.#>8;EA88;6K@RW<#P M+8>YBY (_\PY^U#4'"-"6W*H1)W"DABL*"U*\%%#G+_E%4V%:81!V#]UG_[" M)\&&BS#P:##1Z8/HM()20N$CK;=E87[(R[),(]L%BU"ZNUŸ"Q_7IGGW"($< M(+ -
_#0!RORQA/G6PF/O8+")4/8TY M SN)X0>6N/(-/PK(F$G_M;1/Z?[0QN]!,UPA /Y[P#?3@XXZP?V-V38CPPLC?(9&A$]?DN/=84VN>90U MA88?.@ >:4V>XX-F02E9$RGYEWZ?9?!HV+
O*^F!MSP;$6[[169S;6P$A+K MP;;8Q=$X:6U+]CJ+MT4I99R01<$K3JOSQ30;4[/""ROY#F-P\8A7=0HW E^T M1CQ.-FS'R[1 &R@ .1?PM$F84ZZ%UK/8"8^D=?P7TL?9>WZ#4;&6LAW-C;4] M*
(NA%!:D&Q7_UJ!-=@M_1ZSDY !QYU%A&@0=-"%Q) (A00N86DI0JP:2$50+ MEVLT]^7(:1KX6]"#%3NU([+O;9IE:H;X(4:^OWPÆ.W6"8.$<&OIH>Y\:GO@]
M=>&_+/L)K%=3W444^_K)B?/=22/,1=K%X[J]%ZLP@:LULA\;W-:T+5J=A*" MIW@4J;M^!*$\LM3-'RSU@3S&3'2S6G-2'^S0L=JA$[6-7ZEM0=>I/&_B3)#Q MK8EA1"6)8@4!(%;!-P -
X]]W'';+SN!-9$V%>5I(43QT%HG8GI>$\+U1T\QP M!%;I-3:5%5O>=C0I\Q4H0H-- 8%$HC\'U;8\# *)(74&BU"[M-A7Z1AN+VE/H MZRJ] M&<*%GR^H;SG%6T[73L8ZAB2_";<+"^$@LP;-
$*B)RNS#4PI7E""1)=EG2"DYMPB=@GDEL)V!:BJ M!)9:@^D6@RUU57"Y3:!KD9 F'5H##%??[H1&32SD8BK:;K>& M"LA0MP[;*]>WO&F-&4*8DAZQT+#,W8I['88;,JYX(9RDD$#O/>S60_>?.JT
M"2)R69RG7;[(?XH 1EW_%Q8+[<%LG+/^-D' '_!2YQS 4^9:"#XM"I^]R B MNG""R(A6SCBT NXE_8@TOY1$?4X &P_V^= _@%)BG)@P6ZY:GGJ.^@C\A_OI MGF.$EL?@HP?PT5NV0D0'+MS6-
@PG)3BU>M1O#6FLN)HSK"!P!9P234FE% B0 M5:Z\+O8+5SE@CX':+8RCE@C-P1BT:H?]0&THE]NBH4%[IXP\T]5 "H5W<07G M#% Y=UXF:<7GW,XF3UOI*+<2ULJ_UP FFKN
%=WRN%3P%-7=6Q #2)+EF1KPG%N\GD[H>]<8>AO@L _[ME@%@IO3LPZ4'"* M[X^!TC2+!%40?9&D8O5PR6F=,KY:BZ]ZMV/SAEV"(1W 4]=WT.7]D,I)=MK M#^M;SIB!4'#"C< V/-
N2@;UE&R[BP[=:)'(U.\(TS]BZ^$R4<@JS=B,R:T]< MVZ9KV$ZT[SUM,'_2U$P@-@[_3#N1.NWS$ MY[G&#Y=!' !E$/LG #R. 47A0 K-DD@C\1>B+M)P9W%\ V,PRBFS)_(;'#>Q
M*IX1.I:\[QG3Q7&/1[OAL:D4O<>Z;A0 R'EW\\(7'M>C(YZD8+U))AG>M M PK8;RWZP+]W0L+Q%HZ$.^_8P3#PW,)YKF=*^.R0V@=L0)=K^*W[/VK MSRJV& 3OF-
,S/6T"&4+XE/WLYES2^83<+)(BS]4)H!AM"K5(Z_M@1Z)=7<(2 M8M&1_&YH!VT2/$O;K46.7159NI(]X@G/:1*3IH*,$3X]^%"R7 MJ4@=)G&UD;F1"^TZ5V;=OE$ M.O60/E_2+4>$7J?9Z %B-' Y
WR_0S5QQS$1(-R2)3F&[R,Z<^GDR2)_AVYY M00@7BLY+'?*$?KTF!E47X\'@LW%L^VG[-BV1D^$]_?I>GSS+_-9M.-X/(O/ MV:\B8GRGV0#^)LLG]/.AP:GKK[E2$-(&*QH"28KHDC#2=DS-
H%/=M]IUN1:U M[\>TD,34N]<@N4-L 01*-LURRQ-T/.*4X[&T! G[C$.4YP.Z9#4[9JR:N*\ MV^C'H7 W%2\K9<5:#-P5V&C3S-$N44GF/RF7!FLD1Z4:R*S+6%Z5Q58F]!1?
ML'=X9L/X]M2VG4%V_XHR2RN^:H"$Z-+U5=E.Z70,V**GJ[1*>A]I5O;+HM0R MS.0J0@._TV&/*T]/6=.9 /N&$VPDVA/Y3E<*UPE?NS:(%2$+22>FE"@
*M$2@@',.LD"NU;"IXPE75)C:Z[!'A0/F6KU(IL1T)N /Y4?H@QX16&SC U5PB M)"FV6XJGZB+V

M7IJD1B2!^GS8,D"9B8!EGM3]2&5D/IUPV]!$EH?!;X0I=NB_%]X8DT&299E] MUGS>O(2K\^_V->&/./ U#Q4TM_BZWT:'UTMH2D8GTO<#U^#>V#I!ZMW0*J4^ MT?51,$W.\Z="FM;K&%0;-
G\@IDVOS ^"M"&%/Q[0)HC_#\6S?4I_$)SU!<)' M EM@]\8[:V%_$JR)$/I5H8XB)]T9%0W/H,*#XH'XKW!@,AP0,"4)$F+_T0'" MV9(JX1K2$,(8*C30@8JR.%/):EWY[A1D46ZKKEQ7KU=5Q;F6/,/
1S*DY!&. MD X=%PM9:R3<'CK;H["\/^C6Y;76ZP0]@:4B8:8RHFU\01DY3 $>R[3ZVM:- M]=OXF/GQB].-[I7AS[*XWLB\?,$B3]+$N>.:'B6 M5>QM7*X+4.48KA-@EUG@G[^PK"?
L55PF&9W$6)YM!*&/G65A 5 LB[W>D,8 M_]2I!6>__/*:19'AVCZ]]>8Q;V&'W?LC<<>=$%573SU344Q')%IJCHZ.^=AT M*)]5-.OI5U%T[>[4_DBTB$@LQ&F3EY)BX?#,A!5IJ>7!E#YK>X2Z>?(@],/
MM5?V>"\.%X0F4_J5L$0.#0-.SME'-;Y6TCIA!,/W9L<0HD@]ZW+CPUF%H4:IM: #,Y/?7U=BC(B^39UUDT/Y2@LH03(/WD #$:!MZ-)BL M*R0:3==O)]J/\G+T][/R0J54VUV>=E-ZQ[G?0]LJGKG-
!3W$"S^&>!-SM\O2 MA#8\<1@WL;Z5*+5!S"_#6EK$A,!$5>+K6[3:W09.(07O(KSM*Q?EJLAE0!>] M:E>7TX+]ON'3+RRU9J@)599#5BH45I-)PH=9(B((S-2IJLKE]@E@HGL=JJ$#(@F7OZZ[:1+?
E7< M1X001W%UU4H6"RR==O7S/BI)-'@4P_CRKV6SJQ/Q1H?^FDF[8!JYPE:F"Q*T M4\+V+4+Q>SYD;O#@NQ>#-4-5D=5D7%AR[<4648.Q+ND 5[SCMICZ-9H+[>># MMKQ&PO=V]R:W-
H965T+Q9[04MCBRA%JN3(3MZ^0\I1O4UJ M]$;B#&<^_D.*H\7>V*^N022X:Y5VRZ@AZBZ2Q%4-ML*=F0XUSVR,;06Q:;>) MZRR*.B2U*LG3=)JT0NIHM0B^6[M:F)Z4U'AKP?
5M*^S]-2JS7T99].!X+[<- M>4>R6G1BBQ^0/G6WEJUDI-2R1>VDT6!QLXRNLHOKTL>'@,\2]^YH#+Z2M3%? MO?&Z7D:I%X0**_($P:\=WJ!2'L0ROAV8T;BD3SP>/]#_#K5S+6OA\,:H+[*F
M9AG-(ZAQ(WI%[\W^%1[JF7A>990+3]@/L?EY!%7OR+2'9%;02CV\Q=UA'XX2 MYNDO$O)#0AYT#PL%E2\%B=7"FCU8'\TT/PBEAFP6)[4_E]D>59R'JW^H08M MO)5B+94DB6Z1$&/]9%(=$-
<#(O\%8@KOC*;&P5^ZQOK_^0G+&37E#YJN\Y/ M-[T^@R*-(4_S\@2O&&LL J_XW1KAWZNU(\M?Q']/E3O0RJ=I_I9HO_>>9Q$/"WP\1Y\;! V1O&ME'H+)-8*(<1K MS2X=#%!U!!4$?'HXGAX(7<-
+K+!=.R126(/4.W3$'8*@ZVW5\.5T M\!R"O/R21UE:Q-,) ^5.UL@K!3GUP0+\ULN=4*'"[K!",8W3<@[%))[-S^$M M,G,L\![*/,YXMBSBR6P*5U5E^Z"#D#>.?D"*..5L+FA>E&,8WG$G]1*]"!.V
M+CO/XF(RA2QG\&P&'PT)!8_/ZCFS\GA:9G[D)18I//6Q)4>-H$6[#>W.\4GV MFH:>,'K'CGHU-)(?X4,[?B?L5FH'"C>&ULG5EM<]LV$OXK&)W=D6<4291D MR7(2SS@O[:73IIDXO?MP79 4*=-VIS-
QQ!=@L2_/ M[CX W^R-_>ZV2GGQD*6Y>]O;>K^['HUK(W-I,>MW8SJ_FOT_56G/)KX?[$/8Z?3GH@+YTU63H8& MF<[#KWPH_="8<#5^8L*DG#!AO<-"K.4'Z>7-&VOVPM)H2*,+-
I5G0SF=4U#N MO,5;C7G^YE,>FTR);_)!N30M_+?+Y"!QUBV1DN3:[62LWO:0!4[9>]6[^>$?T7S\^AE]9[6^L^>DOQB. MOSY;?-LJ\=YD.YD?Q%8ZP8F@$N&-6"GA,281>"S%UX^?OHD" ;3"8\
[.FGM- M.>>$6?.33[E7-I>I^*KN55Z0V$31RVAY-1^P$*0I # 0?1K_PS^N)I/Q:QK% ME]'K"XS*$Q86&PNW[4R>Z'QSLICSTBN1ROVPI;UZV$%U1YJC&%D:HY'/2(,\
M9Z6E1]:DJ5"Y7*5XZ6FHDUZ[]8$7O9=6F*ABOQ1:*N@;1!'5;$))T*NS:(GX"GLVT)X2L#J6ZB1J*6\J(>/&(7 M0HXP'_WE1#1^P5'X_8N."B8UG+77%*&0'K6;:M<-Q=W6%"GA6SLVU,1Q84^<
MP"/:'J@L]YRP, D5Y5[JE'1$GNP,8YT<0A=(D:!"HM=K954>*\CS>Z7R)XVN ML@Y@*PCSB0+XJQIP]%["6&>OTFH')6TK!2F-H\5K:,"ZHX*S0G4 .Q+_O\[M?
OVT;OEP#=^<+IL4EMRE9+Q%)%/4(4"*#!@@-RLHXRFI]K/,"S /&)N"C- T MKDC-655>Q.CT-*5>B6L4Z0L?QH"M#*0"@JU"K!*1<(C6,N7PE6)2RF"_M4J) M+'3*LJ:>J%IG.[T#0:)A?
7TAKB[;/L5".B<32J=2V%P!TX.8OL:E?FH> .YUH MM%K%K>#;USN6N%$Y53F@C!ZAQSQAY]02/-@IP0" M;,#XNC."E4ZT,*))B42QV%I3;+8(.QN4&;!;:!>"1VWN)'N1[7GH\!2QID' M[II\-
#BQK$MWA@NG65I?F[GLFY!4]@\H:;DT6-I5*FLYV8]K\>8SH00_ M]G\G^BLP2&Z>,J?9W/ US-ACD M(G0,,$4)%Y_-[D.A@(6Z*M%X/PB!@Y()KF>^$"!M*EVFP/Q0<4J6\'B:<2/
MIC2].6;*=+C""Q>1=2!]:R9MW7!@_J9\8:$RTZR283D2.:Y3&#<3(9$?=.!" M2%$/L@I8(&,T42'T<2CXF V6 MD^D%"C'QNZY8+L:#:+P4B\E@.A^+7]_KKG>ENR5/"QI']$/ R$S#+U@%W5)
M/./M?31YW;CZR@K+Y]H7.?XQ'#3M2'9T=D"%+T>ION=JNP8-,+;%IT);YWBY M8@TX:^9VC_88((KD/$;W28@K8'_^[9<:U^TX'_G#Z4*M32)!=%UX.DHJ.7#) MB.M=ZD[;VAW55-
:AM5[[F*,JT:4ZE MR;H J0X,NW(E/&ABS8L]1GV#?I3E'\2A#GUE.ZKLGZ&K4XND)P#S@5^3QYF: MH)]2Q>B(2,!"93 @>@)-E&*)CW48;].SV$_U-7H=HHX*@S2*9MWJ!(AZ=[(
M4['.R@Y&;N7\C'GO%D.C0)E/,-YQ!A/V7V';A/JFDEHP.ZH4<)*EY0*\DZQ8 M3\!LM0^Y]:>]N:NF5-SLU%G-/6IHM!2#L^GE?#@7&3943$=#5A%I?,&M? Q1 M,1#B=EXRURGMJ(_2'IV5[%%
(W%;O&L=!5I5.7E$FX%].[DM!V'R9V7EC?WL\ M+&@B@1U?PJ$=Y).667YIP7O7J6#S3+-J3Z-^F=(7Y$":G1[^9O/_VWE_#6-H M2O/;PG'H'81TOSDA""R3J<#QZGT)MRY[?
RSA="8FZ,MGHC^YFE_@=[ZD3V>8-+U$V[Y:+$7_4H&N!TZF7T5PL9K-R:M>,,[;BK+3C3$2# MZ?*2?J%2&W\ZG'X0S0= 6TV+SXK1W0_-XT\13CI-)[P"YR5*6X_L))8!.T_C
M@P>V^'SMY*-2+'X2#U1T:@I@?-0X^'C+Y*!1 MT6((\)S#59-P$7A>D\>%_4RC,([ZU-0N0OFB79=8!C6F_'-WYC>0^?(*LG]8?<&_#=\OC\/#U]U=I-\2L4K7&U/%P<=G#!H:_J(8;;W;\
M%1/[76\ROMPJB>C1 +Q?&^Q!RQM:H/ZL??-_4$L#!!0 (&AS"%E(NIJR MY@8 !$0 9 >&PO=V]R:W-H965TJHFLK7%.6TFY>D#;K\\%TL/WP M3JT*SQ_&%V>U7-$-
^=_J:XO=N..2J9(JITPE+.7G@^?3IR_F3!\(/BA:N]Y: ML"5+8S[QYG5V/IBP0J0I]6+DEK9@0U/K<\!YU(OMA?;[G_%&R'+4OI MZ-+HCRKSQ?E@,1
9Y;+1_IU9_TRM/7O9.R"H3EZ;RJEI1E2IR9V,/$4PX3EMV+R*[Y"OL3L0;,"B< M^+'**-N]/X9JG7[)5K\7R3<9_M)4(S&;#$4R2>;?X#?K[)T%?K/_8J]XJ5RJ MC6LLB3^>+YVW ,V?^[P0ANIJF=+Y
)GBR-[2X.+1#].3R;-OF##O M3)A_B_N_#]G_8"<.Y9&X(L!>].G>%V%?RVKSZ(=%,CU]YD1M%:>UT($Z[:B1 MNEIZL/)&*-Q-C:V-Q1=1H(A\;J3U9-U((,F$!U]?6")11A@1PT@ !-2!("B) MQ6P8R%LU(
6,F5A6@NY0LZ"$JB"MJMH"L%:^P!7E6A5-+F1=6W,'O3WIC3B8 MCHZ18UJ'<@$I_0]#2' UA2*B-\-PGKEBK45383GV66*3Z -CE4C,Q'XKG?-3>&!7X/V=. &E)5 MV93,S6-;RTU$T2'=I;IQS
NJU,8YM=04R 2Y5.JH:UI(NZ((SHHKL>9@-]8" MI=TAZ\@]R%,EJY2&\!#2F)?AGI=WY(YP;R5MQO?\'@0_1"X\1Z@$DKEK="_W M5/P.F[FV,8O.=[/I4+QI;7P7;;SN;'Q=(9"F<=
""@0\'$Z/Q(&8#2?)@C\< MB^-A,DUX>2+FP\7L"2]/\74Z#4SG*R672BN_$8>_&H#AE'6:)\/I M?!$4?$N &KQ%ENZ0]0]9W@;*;E"I0@E!BAAH)H\5PAX*+W,Y17.JUMD%_!P M@XFD$)?2&A1
&3'-.60Y41XSED."C/JU+102]@';)6_)8DP!G"IV152A=<2V MX"!EEO2PJLQ&R3;%1_?6,(!Q6?>$<+YIDW)J8AT*R]82WB =./2%U#GG"R,G M:GOOAQ1I"@6VF0Y?+3<[55+E F9XA>3BP*+#-
;$X@B'3+1NE [@+H+XR/F0# M6D'D=$.UCZ'K(G>X9*C4$7@A7V.B?I06V>>YA4#]RP=5^,I T1M.8H3][YCF M?.LM=+#MJ40I> \>3J:1[>M]U1QN86KW)2_'#'R? 31$ G'QY#CM.&:WE[#Q
MO#=+K5:18X.Z;D4*WTGN*LJF3>D\UY\KRUL)U&UZ)6[$3XB,#UBH@HP&6O==0MV=7JJ4JV2_28])N-!]^;A072-$. M.>+0H76'A#;:+\5[>CE/$S< JZ;'N42& M;8(?WF
>5^T^>'[;M!@HP2\'\VDRFNWVX46O,^\VXIY1LZ.0< ^:!'O0-?QF7=/'A_+ M;S#U8,)!%\IQ=3(Z/1X(&Q^@<>--'1Y]2^/QA Q+'K?),@'.&PO=V]R:W-H965T M1A M:Q\@$I*0X160M.S]]?MU
[QD29Z9RE6;%UL$@0;Z^OJ]&J5F4_%4JE2W"=Q M6KS>6Y9E_N+HJ B7*I'%(,M5BC?SS"2RQ*-9'!6Y43+B14E\%/C^]"B1.MU[M\XK'KLV;5UE5QCI5UT8459)(\W"FXFSU>F^X5P_PR
M)R(UEU5EP5N-=>6;VS(+ M/RVS.%*F^(=X]VNERX=71R4HT_NCT%$YLU2"+52FXGV6ELM"O$LC%?77'^%$ MS;&"^EAGP4Z"WU?I0(Q\3P1^,-Y!;]2P.6)ZHR]@4_R8E4K\^W16E ;&\9]-
M;%NJX\U4R6%>%+D,U>L]>$2AS)W:>_/=-\.I_W+'F[J'^V:CZ?RG?? MG 3#XY(T-SH6PPFI=CCR1+E4XCQ+(/*X*0$EH*FQ$JZLTESH2 MD;[3D4JCPA,:6)-B'!)?&5V6"D2K6:Q#$
1IG2X&XD/+M5/*#DYT(51:ZC(F MP62 PE"10F2SJ9 EGHPL^O2^R MF%\+;+'2:00Y8N) O&V.X3C=*D?6GWQ@$_ZUDJ94)GY@=6&2-$P Q.4,P4N\ MER9PG9:JM!R$UG&V02PI946!%Z'0S$
M1W)(2S#4)JR2HB1T*;S=1K,"ZL]>AYX1X$#_SFW$.4*?$:1)AYEC//#0=O,W*=Y#D3Y=8V8'C1? B\A^,M'1.]M,@91. M
OY*%AU$BURJ'(C+M#FM)T)E2F1NR"@@2HW3,R!&=P@62H1+F2Y4PP=F) R[M.^45RI1D#XDE,E+LZ.1.M$;.YYH2*0(O%B%HNSA$8#<86*3[D-PXIX0V,;3D^.)N% SPZ<*W $MF/
MV9U%LJ#FIL&V\?I \-R-U(M/JP4253$\=N,M3DX>C3Q:S!P&;K##X:@GQW9^ MRV!]4LO2M/]5=%AFAQ=Q)AF\;D@#7Y7NG.]*=]KC6I'[M_8Q'0OO(F-G:X&X$:(T=T;RYCNEPY!VFU&&,
[8HJ1Y)$5D-D;3X0RZ+0;3;=ZR1@;>52'=B&TD-$H=)E3NBA^R-,(NERE4,)/I)W%%PL=! M&4QJF/CA\NSJIL$$:U?"ME"(F MV2AA7FF#!S1J?/[^ MG?B S$G<7EW]>7?Y@9/GCX/;@9@[JP!N9
EHR'NRLCRK M,99-GX$NA(Z;R%*GV.0PH$]!EO-JDC99N\F *T:FA>0^9<'!DV3/5KW.=E5P_ZF]5'DF& M$VK;?@"U)'?PI#='5<_!'V4^NZI;=B@0^LPJ=U,8H9-WCA2Q@^RTQ;]'A;LI
M?_I=*MR_>NGZ6!!_;.FZ(6O^[4O7#4[[5RQ=_6GP-:4K+_O:TI47?VWIRHN_ MH'1=8_!S2U=>MC\[Z$?V.YK#0LO7
M9HOH\N6F6R:&_F9;L#PY%MT*$L1IV==%/T%8HL*HXVR_6]_<'%!"@*J9K:5. M""EPCSI%)N)H;/-W%Y?=QLM'3U9NPCZLIAK"FTHO)8J MGH.C!94MUF2!T27G1'1TNNL5MXQ?,1
MC(H21M?,Z79S^]/;MB[%-5O<< 9)=.R9;/'>=T7*"Z"CQOW(65D Y);4^?< MH# 1XVFPCRIBVX%)*%3O[9+"3(5@12@4LWQG3FE71L$OY.R(\US7F.H)B517 M,\&!7,C%
@.N:@\VMG:ZG&YN1C"GE,M'JM"+U-HADEJR$>1>V([C:^>>DT^2 MJI6PUD.9BFL2(6%";J:)2YH#F$JSA/@2*VE+A-H.-Y^PUYQKQ *N.W:*)3UG M.X+Z;'J.;1B1V\G(]A^[<+_A\
[38L#U]_8)$?H<\DWV8;*9IK*T7PU:BNVR@ MIPFP$W&Z:1LW-.(.TB7<&*5 K5'W?"B=3>Q7 ZQO]%@=B(NZY86BRN70+G=R
M6N\YMN]O"4%]5W>]S!/O9'SB!'6'D(=/Z$V5=UK^W:9 LCDW[#]_FFLZG4.H=.J7;H-4_@+2CVV8363]KD MKZNE#I?
K1:#M^;G$&=EVOV_:LQ3DW73>GFLN3%84##!%6[E5.>W];.3[W6:C M[5#JA&L#^N\U^KB3*%&JFHY<<$2A>JA3V@JJ-ZW_SAJ$E%:D"8O4 633Q2P< MD-
6U=]&"62Q7_8NSTP_O:T74.+O9C%E('2O>Y>,=HE]BUP3!-K#=J 92/M]* MJ!"ITM!=#-@+0P[F;?TK&>">P2=:='!@T&R8NPW76W9/]?@\9V=U90@UVF#0 M$PT%:()U'T5^5\
[_*%S79MMY&O(4,R- (_M#G<9QY%YCUA;S#9W6/H-)R_ZZ M&AG@[W/MX6/7)AC;>0[0TZJ66K
M)HHJI_HT4K:+MUM.)!32/Q7F1I4/EO[6V4W7PG5YZORBD1G#!;A)JD2D%:TFQ=\0.=';"Z1RI5KAB&201L+D7'+ GD'_-D3 MUMIMM*GMHI]L:%L,=SS6-
=/E"#:D'7<9EYZ'6N^'R6Z%QR(\)SN4=[+(+% MF4U5%3L2R;DJ"Z M0/3%2<=M"Y/8Y;<(\WIHP=R?7,+X%QSMJZ*/YH[#WV^O/TM:9U9>1((S9!\IZF[X;=-7O$,_N%-@BD^L$"#E]VA
MX;$W?7[2?V>'2.;N,K#Y1H"[S2C$\=%;7=]*L MSWWZ;L')0;.H?MXV3C*B=1W?%SYMQ0A/<1&M>UR-RVRF&Y9/]KM^:/_&\\/?"\()CVC;8:"H3<:#_OO[-!. MS]^?>B?
^I.-3[GG_V'L>##OC[OD)%*BG?^[_)U#@"P^W"PM&WCCP^_Y>#VU_ M][?&@DV_43CJ_)0D46;!/YBA'6 4]EH]4.9Y?S#E%E6EEG"'Y<*.:^A"7@_S[*R?J -FE\JO?D?4$L# M!!0 (
&AS"%FB]@LIN04 !&PO=V]R:W-H965T9T4EK;'LUF)BM% MSC4SK18\=T)U-8O#<#ZKN6PF9R=N[$:?G:C.5K(1-YJ9 MKJZYOK\0E=J<3J+)=N"#7)66!F9G)RU?
B5MA/[8W&KW9@)++6C1&JH9I49Q. MSJ.CBY36NP6_2[$QHS8C399*?:+.=7XZ"8F0J$1F"8'CMQ:7HJH("#0^]YB3 M84L2'+>WZ#\YW:'+DAMQJ:H_9&
[+T\EBPG)1*ZR']3F9]'KLT]XF:J,^[*- M7YN$$Y9UQJJZ%P:#6C;^S^]Z.XP$%D\)Q+U ['C[C1S+M]SRLQ.M-DS3:J!1 MPZGJI$%.-N246ZLQ*R%GSZYN;MDEK[*NXF2EDYD%*$W-
LA[@P@/$3P#,V3O5 MV-*PJR87^4/Y&<@,C.(MHXOX6TI#K1C8K MPVZ$9K;XT5B,@_GI,7P^7/@Y'27)D6IZ)TPFRP B]%I.S-Z^B>7C\ M#-ET()L^A_XC[G@1 /NM%*Q0%7(/-
F"6+RO!'._&&L:15IEJ,EE)OUH5S$) M]":;[53*F%W&FYP9LIQAG1$YDPW+MGL %5DA,[!K@!:F=P#@HMT6 MMM1">&!YQVH?0H)"B"$ Q!
;@D:R1%4(9%QM+%;R#X8V+DFE55G(&8"=G67 MB=:./']>JPZ:[WILPAVU+IP>5P/W7P?N3OB(O4>1E$VF:K%5[#5+H^ PG:.Q M$^\'A_&"QN;
[0;1_2)/S8+$_9V_E6N90SJ!>9!6@<@9CPPV%T-1!EF>?V,XB MB"/(#_]H'J3)P:@QX 2PM&\R\;F3:UYY?Z+?-;E$<,OE TA0D0YOC'0;28NWX2A;Y_$/: USWGK[R)?<-I$A,E_--=UT\/ M_'
(4_M(?E$T_,L&N6ZL@,Z6B3N.]\C\(_,M2TH_U,$714%;@]4%KG!M068F;._Z8OED]X8*>1W_9YU/@+(M.-+P0]\DWVN9V:%"=(V$IZ+@ &Z%8R">9K0V$$T!.T+++"##(]"U*N#L172
MX' _<=8X3+_ OBB3YNX7'[H=SNW#JAZX,^!2U2UO[EG)P;1MM;J3N&:)ZIXE MJ*IA&+H M?<(&Q@"YJ2X*S<<[MA]93.7R3N(WJ@^-/-E'VX M_8BZ2Q=+=R@@G33F&5SOC$'<*?
U]%#AS&V%M)0B%<7><[>+.:$NIZ2)PV-9[/D\Q@HW%!VS6MA2Y5,DHE\L M33_D:2/:I3719FB:2#8.%4@RW-BM^3(6BA"" TLJ[G%:M*"1KYQ%Y8L ML3GH]YGJ
MP).USR/KPCX7YGGQU9L$$1BM(5UWDEC"&(30GZO=[CJM4ZXB M;G$@@WS:7OO@.G&_ZW9!H?;VQ2*:PG&AX!9'?YL^;:=;95PXC6^#(\M/'[L1 MST:/%5ADY9YD!A01R?
[=,HP.K[YS_]CYLMP_&=]QO4+0LDH4$ VG!_L3IOTS MS'>L:MW39ZDL'E*N6>+E*C0MP'RA8->^0QL,;^&SOP%02P,$% @ :',(M63BVB1(/"P ""(!D !X;"]W;W)K&ULQ5IK M;^.X%?
TKA'>Z2 "MXU<2>QX!DITI.D6W.TAFV@]%/] 2;;,CB5Y2BI/^^IY[M2>TCE]<[8SVZC5"7NBKQT;P:;JMJ^/#EQZ485T@W- M5I7X965L(2M3T>CLI)"Z'%R\YGL?
[,5K4U>Y+M4'*UQ= M%-+>7ZG<[-X,QH/FQK5>;RJZ<7+Q>BO7ZD95G[8?+*Y.6BF9+E3IM"F%5:LW M@\OQRZL9/<\/_$.KG8N^"_)D:2/\S^PY?
EM*I7TW^3YU5FS>#^4!D:B7KO+HVN[^HX,\IR4M- M[OBOV/EG9[.!2&M7F2(LA@6%+OVGO MQB!;,1X\LF(0%$[;;*V(KW\I*7KRV M9B4E)O*XE>-==7%NS]J7=V+7TV!-
#OI(U5FXO=JHZRX M4J5:Z4I\R&7I7I]44$C+3M(@_,H+GSPB_$S\9LIJX\2[,E-9=_T)#&VMG336 M7DV>%/C7NAR*Z2@1D]%D]H2\:>O]E.5-'Y'7,GK5&SYZ2_KTI^V'"
MQ9$\%GW/TZ_B/75<:FPFRU2AJ*N-@ A1*5LX859\0:MD>?_S3_/)^/R5:X31 M^D3L-CK=B)UT0FZWUMPB,\O[WF5HDO3SQN29LA!="E2)$F=<)%,8">N]+ DP
M01VR/TA+Q=GN$XB%HT<].TY$IBU Q5B7P).53DDO"57%-C?W2ATZR#_2)VYK MU):KETYG6EJM_$+#T=U"CD%*."A6%N(9(,YC,)LR5,DEZ(Q&;WZW5_SU?@5G*?
(6$)=4>6N2/D&6^E>7:UHB"2-U41?DV'QX"NC,<\J@VR 0[&YJ MBH)NL->%O!?+$ Q([+7I%<5[I7156Y^V$X0_Z*XVLJ*\H3"P6-TIFVHR+3.B M-!5TU26Y0@_C6>U$K@M=#
<5EY:NUP;3$%SM,1W'F]V(Z7'S)=*MH]E(8;J7. M):67ZH)=$8A::LHRC$#NPN>GX%)LI:UTJK^R4M5TQIO+3#Y%!Z\:SO%K2V0= <2 6EOHD*8"=(E0O MR]O*^X**,OP4+-
VHG('%U4 (+Q/88VK<-;M2())0G2E5>,UTKS#(,C)>BL5P M_J>FU\%X "EE1F;LO>R#E]CSH?A4YA0G#(I;;6J'V!)&ZI+1*2#>E8&M26/R M&P?RH))SZU
CKHW$%CZG'&$%U"1DV!#%7?(!0M M\2"\1WON_PAM$L*DIJWI <)5MY*^/+DH$$"?,@=&&@%^B\&X0.M42@DH9Z-! M$FDMQP-!ZB1:.& I@!,N Y-JU"KQOV MH0-
T7$N9HK$F0U,O&\LSTO(U+?0Q,K_IBL4LF4ZGW/CC9#I;)//QPEN3U9:G M!)7.QE(=X1FG[]#73%8]23B 9=A"0QDUG-\GO*)5-$JF\WE0=#::)Z.SZ;
(TX[^C,?)8G[*,B9GY\G_-1K"4.)ALV/<6QRGLS&/G*3T2PY/9]] MOZ(G'9LLDL5LP4).Y\GI*#CF:FM)DO7EX:$"]2GOA$$CK*7'BU[\&-(->*#!-)=K1*?Z6%# (YBJ
&,L,C2MQUNR*P*^4/)^ M]B'@Q)M"VW4@KU'E<7DK]2%!)J@YP,@(&H(:>.M5,3(1

S 1M)X0VP-V.]_ M%84IF@3$DTL_ZU^,)\/SEF20Y!>+X:2Y<5CE-NSTD#=*M@>0+^LYK(,$0-DA MZZB)2 :V+(@_:IR&(/,S<*>UHOAJDS7$B.B.ZQG-,:9E.F/"Y<-.=_;H&-'Q
M#J/Z^K;H8Z-5CQ4;./),(Z(N&HJW36N\:UO#@6/V=8RF(CLD#[B5:=*SK'U: M_JAEW@S-5DK\2!A?GLTM0X]0?3Q_7D=FJ\CL PK&3>$4Z#+J*J)(U%(MT_#^
M@*J:5'/YM32I;2=9^FV2[_TC-5P/"9.I2H_[>9Z';-R\WZ- =;\%$R"6WL & MS/"" 3/8$J(._<:^\NU*C>MA2#_RS)O M(**![*16T<+>P.ZADIS9[S92I&OM>^PFVNR'C#7QV&U4>=
$'8C,5)K+,$TB MHL4UPE[&&>;]>$5!VXQ),P,%\|::@#EU?FY MVIDRL;/-P4U%"(^Y%*E)GB+S^%*4_[2G,7M#^O$48H,[AN" AP.N5KC MV)[]6=>VMJZ6?'03]HW1B8B?
OQ^@7YG8T6]I>_CT8C/!9J3*P;AV F/)%VU MT98HG'* Y)8=C0W@:70!S5S7S!#C'IUF\>DH1GQ!1U%1:/=3I<>:9ERT] 8W MP&(JWJ+A3@B?!]N:#A-"[
Z,&092PX\TAV)6A0YJR$)G22(PPP5@@.>AI0&: M:[G4.2']P?&JWZ1N9+E6?/3DM]- $C_Y(VC^FEWEV][J:XQHSE2C+6N'H8!L!5H#Q,8U*)HR3"A:$@_6C94\42'_$F'[Y"(+S2]
M<(W1:SW]?U_"+25N5 HL14@O4V8@X\4YHPD3?1J*29!?B14)!)'_8*GAP@QE MSN_M:UTD%$]37V=1B))N\T@^*G6DGV*,/YJ[]+!R/O8D:E\)! -QM'395\O@
MDYU@AV.7+3CKLUA@D]5"2>Q*XZ.5;Q\,1U:AE9S,CP]GQ('Q__]A\/=^/'TA MCA:38X)];-D!^C/\F>%O,Q4>^?5+$9/KM55KFO^2P8I?9_AJ;>L+&]U.,84< M'D0.$>-CKV?L.WT-
TWZ32GVIP"3;G41X9=27S8CA'=0D\(UX> M//30RH-D?2IC(T-+MT$X&A^+O[56^5/>@PA]MX!'2V.2G,UF_#F;G?GK\=A? MC_8E\O13I/]:=8HCK8N:7O/<-M71[/&4?:
(\OJ(0F@/B1TNAD>7W12W?]7C0 M]WKW)'H[7RCL8^A_$)Q_)^1?U+=WVW]SN/1O]_>/^_^1^ W;(/!$D:L5EHZ& MYZ<#SY^;B\IL^5W_TE25*?CK1F&?
8ND!_+XRIFHN2$'[SQ\7_P-02P,$% M @ :',(63O5T';%%@ V4T !D !X;"]W;W)K&ULY5Q;D]LVEOXKJ![/5+N*D7F7Y-BN:MO)3*9BC\MVDH>M?6"+D(0)1Q1U;6%*N6;6C3=;I?
5=\]E4=T^O0@N[(VW:K-MZ<:C9T_VV4:^D^U/ M^S-<"]K)=57]2G_\D#^] M\(D@6J:MMJ9P:!@ITK]F7TT M?' &+/P3 T(S(&2Z]4),Y*L\&L2IDH3RKJWQK<*X
M]MGWF:K%SUG125&MQ?>JS,J5R@KQ0]FT=0?NM\V31RT6HL"?_9E3,1^9X(_3"^9[ZHWW7$\T6? MWO5+U:R*JNEJV8C_NKK&KJ$H_SVU9SUE/#TE&<_C9I^MY-,+6$QO M?
PE2_]M["(Y[@N/[9O]2,7WUI.+O5U=O8'P?.D4,:K=2K+)6;JI:_9:Q66'D MFN:YX7EV,B-6ZK&J;"L,J:44UW65Y:*0-[*@6;)6$)Z(3&R5K+-ZM;V;B2NQ M[DE0/0E_^\LB#.;?-N-
U;U6[52531$OKF_UL0C5LK+GH]I5^"O CFU;30%2K MRZD#PI$<(3NMNY\X2$^&4M M M]O:92J4U1)4;J$VSJM6UL;BI%8FC'>FW9=*+:K?/RKO>7*:VUM@UH9"M2PJY
M1UCYJJMK6AZ6HT@\C;B%NZ1/6F$C2ZAV(58%!,+;L@#0=*OMP3+[KFXZ9]<3 MYC$3;V6C=19S_K*MP+,?JZRD=5OA0-/[87/@"TD/%M6,F4D&C85K9\Y;GK.@ M.
<56%N,]9VO,)59522-XVSV5L)WK-F/#7=?5#FNI&JJ>U:S(K*K-7A)SU6^2 M%'M?5SZ--/4KO6^ M!CE">>X4;.A W5BD6)BW5&$(L8$>)2S)FJID()0?56O(.P#T&7 U-R#"2L * MK5G
@ +8@ MF6AOO+A#M=VAWMS,Q9H>2#\'4L TBX[:Z5M78B(5Y]D>"+^% &_Q6.VY..[: M ,.?6>V:5RFW2#-1YLC_+L"1U9W0A9JHXCYJKR!HI#K9)IOR?*:;@WP5M@2
M^%+Z$8HNQVUQB.N9WM&>;! #.QKQ0#B YFB"P3QQSB/MVD+VD._HT M#J'LK[S,X!US$%AML!L*2NU"["Y6"MNB4.OG [_P_OF5LP^0TRC]'6E0#R/R M(QXAZS-Q)IG/\"@VS5;
(439'&XAW$*AKN=9 #QT=W&9U?N#+S]LJ+88DGB(H MS:"!QE9(\E2 6,B$PQ78$AM/(UT'2)LA4V]LG#*@ CPX O2[_=K^$:\L8$U M2X^ 467B>5%5)-9-#R--MB.8Y B?
&,"1'9@!Y"/.WA'"]-;Q&BAGK./5\W>' MMM:5I#BT4^/=C[@!6W-UR0U:34#L<8";Y\PDCGL 6@RQ%/2"FF$W!@ST?O<% MB&-[3A&\@>^D\N51%@@M]M]BM\
MF]:)E<8VNFPH%.VWM09-%538PJRNY_"4@^.D0=UNSZ(\0$;V3'!'FH;![BAZ MI'$]2K50.$4LUP$FM&^7_9L!VL3_@_E=XZDMW;=F 0QS-8GL3N7?%(K<'ROL M35:KJ@/M55>O"
L05F"1FPPY"$3T:2R? !3F(..2#2GL*L?@P79OPG2P[KJZ MZ>4PB4K3F8JK5 ,*#24&.R^@NQJX@PE,RT;UHC,29R^S\^ (V0?KRN*N9YG MJU\I8H$QO'L+-
ME08Y)K0Z0(S[DBRV4+I-E*GNWZ8+8A<-&)M!NC<@.E:$^D.?MH!@D6V0XQLI4A14FP3 ^S3>'^#MH Z#>],[MZ/V!F<)"Q4S\B_V?M5/'J"U'3.1NDO$A&
3IY49GV\=>MI8%/\1X5]P1%T8" M PN8=LY"5L1B;Y0HFT@Q8ZO6TR**YM6)!<0NRKV!R4W%L$XB)O33SRJ "H4Z
MVE*V[(XH=R(U%IL.)@!.R[XL0R!"-412'_.@=H,&H[B.0WZP:0U\@26006$S M3P1LK#]F>4=IU4':H=.M5FOQF;RJR1$,T=0,5F4\-X5B W[9Q:W><@G#WF35 MM:$9CA
M1(<.EDP.=]5PZM% (3U(V7I/)\OFA)$U1S6VK)E[=GE2'SJ:,(8WD3VHVF6I M,A51O8SQHOM,00=N3);.VR'RK,HKQC($(^-P@J2GF"XG].]CP5)N*D"E1@P6
MB,X1>V"ZF_9XZU[4V9<(]#.2G'MUCJSMB%4FA6'3IO20\:&O(AU)W>%@>[>G M2JGX:BJW:WI7%MC M>C8 D*Z3'<;9(YK=(_YP"B:?) M:UI66"NPZ:.6,Y*'XP3J2-1C7G$I_?-
#J7>WV;Y!R%0K0Z@&*UNCMC@\7ET/ M8P$W1BK#8B M&%Q'PKDEIZ318)O=2%UDNU4PN6LI2U//T:1,0RJMY3DG$P#GWV1='58'D-A* M=2/[.M.THF HIA[*X=.+09 O#&;>

*<_K6GX6QXD-U]L9SG'\N11*HY8V2M]H-M.W:#>63)S*?=,91;'#=(K\J#HK)3\!Y*&(<\NE6PBYK/ACGF/{6KS%8>&I/= M5)!D2Y@'U:SV-N5AUAZ.E#=5<6.J(/J;HW(%^SL]I9S(.NQ)%SU%'OE:V>::>V[T4^NN)=X-\U-PU=6D>C!<#?2%/"C'7<,O M2M*@*=:8LJ+#[[Y0<(>56.: %B:$X##F6O#-.:*CA2X=N4RT:/=.%4PCW2A M=S<3:KN2-:'C"1U;L>4Y.N.L:WD^/EUKC:T?55]'VF7# <7A(;HMQ65]1.$< M-O,D0ZU]:-*GR(<8/!0D<3ZOQYF(>EZPUG_ZLZ>NVBTR<>@ M0+9E H"I<C\V-.>R=\9Y61Y3*85?'#6]H16,)8P\='^"T9!8$@HMVR_0PH6M$YVED G$:_^R@ MC+8YBO?^$A#,#CX*^& {D63]$=E)IV*5PJ>"HEKO'&EOXF#BK]_2Q 618=0V? M2!L@>>Q6#$##P(2F7"%C>@Y\-%=8?]GTOUJ_:(.A]U8(%5US1>'QPG.1$O-Z(M'P_Z[HP'(HF\.$AQ,??FP= (+EH&^GH=>ZL_'1U?.)':*11IYX6)Y]++>FS-1: MIN7BTK$,4F_N)R-'"%EX;)=YBF8H?AVZ8QU^>/[DK#E?1?.Z%2>A@% MBV"D=T<*_[^G>PGT;,DBC^DZU-=)$'B)O3A>?QOZOE+_^COS]2[A1]XBW1, MR *: &<6B}]}\;]$:-+:X:EV_?1>>";B;?O/DSH7>- MTSDM.]_SV\P>G]\'1GMU&XN';/+2F5?'9-VXPHQ@7R1LGU_"K M.AS2YKQ$]XE3)O";?R M8O*8!ZQ%T]N/$E[#WC8(1A]=4L_30\$]]-.UQ1/2@G)5W68K9%832T!4ZJ6+ M4%P&X=*;+^?@9NHMX'8OO>LR>@A!]FGO90+.^,OE0WRYC/!TB*LE,"I-Z2H) MX:/"]"%+6C19(<>G;Y@"?%[&,8_S\?\PC[Q%1#,&?C5'ZN\I^%Q+/E\^]V_ M= RH//AB1C,#H=^_+A_1_%:K^^ M8O4'6/38#;P^)L4Y]5\,]+A94+]"-U&)$-.7?@P# MIZL8(4.0+AX:VR8;[DJ=7TO=N"B/?>7X\Q[]'B+$.:/]P$\G[_WY}?I/HM.O M_MSZ', ;S1/2YW3A(XY>\#T=4"$N7"""^AIH.^AP ,U-$V]!X."'[5QC"W2U. M:#/4-2+%#:*YY_L$S,B:HCE] (B.+ON"AZZ9^5UVVZ0C%WQ&L)RI\YPO/KT;U M8ZL&TR^2]*9G^LF$/[/ON1'A'Z@97K6Z=.::SF [O'+P8L$HVI/TR\1G.JE M_(P&5F*-.7AIN3FC:Y66V7!B8=^%& IA;L'J_(I$3A93F\,PH^R/1T,=9E]" MG?HF2O%>KK:E^U#/[/F\XCT.S^]I* M(;G#_2QF2SR_X%&C_5R5);5_/GF<)>*%*53V52GW88JO%*_*/?%9++3>)D#P!SGO+3;S$]UF2$8*' M:.'?:[A!#"]_WG"#!-OX.L.=KC5R-\^(9#_Z$IH=!ZQ/2JK&!'9LIK:=B8]= M,OU:^S,+F=1]Q8<^>7_F0VWL.EY"]/2?CB].(-G'_:5.1@Z;,4:2H50-. MTR\B<"!)[<"CC[(#]!@V;T]9B^-%^5VT(\Q>$ Y^:]W5& Q&FN,H@&T>*B8P MAU[81,SDF0]VTWB';^QY^ET^ [*VM'9JU]9_6Y@Z;)NJ,:>.M7V1 7OB]D(6 M^=#=X_]?7AZO3\3=YHU&:DARJ7? Y@K7Z5_@^S2/O@%!+F$O.%K9[DAY^{65/_M[2"%WBQQ1.6TASEV80_X&4$.>62%Y;;"E7?F(+TS+WN;B7B>@4AGB'Z9Z^_@ M76.<-K)]O3;O=V? $+>76QY# DXR:6#0C]4.,7B#I=S!YW#14*G1;.%W?V7=R MY?BM2.!G3L $E<.6E.!C8_+UM9]XR[G/ATQT;)($D;Z.E]XB69Z<*,3'M?9# M'Z"9C]/G96%_*FL_[4F9_7Q!B,G-('1!,8X8R2(+!) [':F'_&04+ST<(8C]! M,8M J0=>C$BH]I'TG\<]\(@Z#\'WKD'/Q3&+/+ZG>?CD5I*1$ M=$004@%.>+#3=K^GNQ5W FR+5FZ!$-[_8 M1]2I%OB&.\$EEXN R=5*,2R8'DA=#]3OF=O7D,PAYWV'FJ^KLIXU[3M/_06 M3L.'-*:C2?M3^Z.[\9(]8&<<7I)'<- "@H!?/!OQNZ.5"/&LH?.F;DW0E[.SB M\^$KH/W1&1&I$P? L:P.F;;BG;\)O>&.2B!0*CH@TCU...$%F9K, 6OA!3*EG MGX287D43@!C>\.!%4!\8_9R!_FDB=NFV^GY MWLF: 8P/SQHI68-$\M#IO5[9<-3Y@1=Z9Z#,.?$ C[Z0,U&$?++G0]^J.N6& M2>W[%X)N$68AE40Z,0:/7DVUQ?[F1'#$SIX5\;PN[*G?;GKD_-P6>+CA'Q5K M=!NY_N6M_F[_NV57^N>ZAL?UCYZ]KG;A:OQ:8Z@_FR<7HM8_)*;_:*L]_WC7 M==6VU8XOMS*#".D!?+^N(#/S!RW0_YK;L_\!4$I#!!0 (&AS"%F /O;E M0 P *TB 9 >&PO=V]R:W-H965TFJ7-=]D]6N*8HI-V_5KG9O1R, M!_'!9[W9UO3@\OI%)3?JBZI_K3Y9? +MLJ62Z4*73IA16K5\.7HV?O9[1>3[P MFU8[U_DL2).5,=_HRX?LY6!$ JEZO)"KP M>O(@P7\UY5!,1XF8C":S!^A-6X-,F=[T_V80SV]VFA\EW3-7R52]""'KG+(W M:G#]XP_CQ>CY]K,6FUF#U"_&{3Y_F)5Z=O[L7YCS\]V/1\R^?W0&G\?,+ MH8F<4/Y IIS>E"H3M1'K)E_K/!=2.*VUJG(=:%KO"T5_H&]5:)U!25+/?X M+&L!6).E_A-O=3T48 /BEG2I52D:%PC+5.>ZEK42M96EDXPLSE/0Y8W),Y1P M*FTLU/E3EQNQUJ4L62'IG*H=^ #*GO3.P.TWVC0NWQ_N@M_QU:X"J'-ZM^* M@8RT<$VZ[4M2R#T$?2,FHZ,U0)DXE*9\8E5J&@N+!KKE)NFX8-U2!5;;X_K4\I=%%94'7REHB%*[#P)*L31]2 M4]XH6PL)UT$**2ICF0+[BX(A7-(EG99N*U8*94F1D'N@?Y-G8BMAFI525#%D M[AU:LA8E@7@N@A5 <]4X1*]S"5Y;TVRV?"Q$V/CJ.1@YUT!=/IVI%46)4#!4 M349VM6U0G<@Q'R XD-J2:$&?!C=S>)3E:6UO2CR"\,2H52:RI>1(P ?U-B,3 M&? \&IK5D$N*7U@T'), H.#YAQJ4"<.58FU-(6Z090@J0'7!J\R^?W0&G\?,+ MH8F<4/Y IIS>E"H3M1'K)E_K/!=2.*VUJG(=:%KO"T5_H&]5:)U!25+/?X M+&L!6)4.E_A-O=3T48 /BEG2I52D:%PC+5.>ZEK42M96EDXPLSE/0Y8W),Y1P M*FTLU/E3EQNQUJ4L62'IG*H=^ #*GO3.P.TWVC0NWQ_N@M_QU:X"J'-ZM^* M@8RT<$VZ[4M2R#T$?2,FHZ,U0)DXE*9\8E5J&@N+!KKE)NFX8-U2!5;;X_K4\I=%%94'7REHB%*[#P)*L31]2 M4]XH6PL)UT$**2ICF0+[BX(A7-(EG99N*U8*94F1D'N@?Y-G8BMAFI525#%D M[AU:LA8E@7@N@A5 <]4X1*]S"5Y;TVRV?"Q$V/CJ.1@YUT!=/IVI%46)4#!4 M349VM6U0G<@Q'R XD-J2:$&?!C=S>)3E:6UO2CR"\,2H52:RI>1(P ?U-B,3 M&? \&IK5D$N*7U@T'), H.#YAQJ4"<.58FU-(6Z090@J0'7!J\R^?W0&G\?,+ MH8F<4/Y IIS>E"H3M1'K)E_K/!=2.*VUJG(=:%KO"T5_H&]5:)U!25+/?X M+&L!6).E_A-O=3T48 /BEG2I52D:%PC+5.>ZEK42M96EDXPLSE/0Y8W),Y1P M*FTLU/E3EQNQUJ4L62'IG*H=^ #*GO3.P.TWVC0NWQ_N@M_QU:X"J'-ZM^* M@8RT<$VZ[4M2R#T$?2,FHZ,U0)DXE*9\8E5J&@N+!KKE)NFX8-U2!5;;X_K4\I=%%94'7REHB%*[#P)*L31]2 M4]XH6PL)UT$**2ICF0+[BX(A7-(EG99N*U8*94F1D'N@?Y-G8BMAFI525#%D M[AU:LA8E@7@N@A5 <]4X1*]S"5Y;TVRV?"Q$V/CJ.1@YUT!=/IVI%46)4#!4 M349VM6U0G<@Q'R XD-J2:$&?!C=S>)3E:6UO2CR"\,2H52:RI>1(P ?U-B,3 M&? \&IK5D$N*7U@T'), H.#YAQJ4"<.58FU-(6Z090@J0'7!J\R^?W0&G\?,+ MH8F<4/Y IIS>E"H3M1'K)E_K/!=2.*VUJG(=:%KO"T5_H&]5:)U!25+/?X M+&L!6)4.E_A-O=3T48 /BEG2I52D:%PC+5.>ZEK42M96EDXPLSE/0Y8W),Y1P M*FTLU/E3EQNQUJ4L62'IG*H=^ #*GO3.P.TWVC0NWQ_N@M_QU:X"J'-ZM^* M@8RT<$VZ[4M2R#T$?2,FHZ,U0)DXE*9\8E5J&@N+!KKE)NFX8-U2!5;;X_K4\I=%%94'7REHB%*[#P)*L31]2 M4]XH6PL)UT$**2ICF0+[BX(A7-(EG99N*U8*94F1D'N@?Y-G8BMAFI525#%D M[AU:LA8E@7@N@A5 <]4X1*]S"5Y;TVRV?"Q$V/CJ.1@YUT!=/IVI%46)4#!4 M349VM6U0G<@Q'R XD-J2:$&?!C=S>)3E:6UO2CR"\,2H52:RI>1(P ?U-B,3 M&? \&IK5D$N*7U@T'), H.#YAQJ4"<.58FU-(6Z090@J0'7!J\R^?W0&G\?,+ MH8F<4/Y IIS>E"H3M1'K)E_K/!=2.*VUJG(=:%KO"T5_H&]5:)U!25+/?X M+&L!6).

M6TH::8Q,G&4_2EL$%%37(YEA6=:XH(0H#>'*T *MLHHW47>(VK8E$1-1JRX6(BAL&X>K5]=H78%&X8U.IAD[4E;DB0VU;G!\"C"@GW_P:#Y1?=")Z#;1@,R+8M@*O]>2U"%O
MC/A#&AHA26T:65]T+H%1AF,@-#8=69TLANB.57C$M(1BDTI2#VR(V7I3I*:]Q18>S(@1AL7:<>$$3%P MC/RU;/D;W/(%^S__D ']GCOLP']#(O("6\A1)<*5]:8B0#]JZN55*%"8<_$F
MNM6DCH,Q91-HIJ:J)QSJ79G"EYL2R3],T;RF3:6^HV(K[/"P&@:K!LY\F)@ MKG-:GT'HIQYAHX6.LQ]]RL(,.;M0_\O^$27CJS18K@4@B1,;(2&/Q5TU'Y^!
M%;23_C=C1FB%S)7@IARE,D6)R=45,?$ 4+LH4 6".V0F$H.')2;H\XU MQ@N Z#:R]'5:^3!UA-[EIP[^1RN6C* T'N&L&:AX&X\J>21)09-0(7G=VU% MZ:4Q=4LBQ:GC%!^2 DNJ+
7NN_8CS<'<)6RJ5L%G"GNQ-FZ $+*ZW:M[$Q@ MH%_QP#:C]):XGH #64'PR6JBB_I<8[L>ZCF$ 9%["/N%EFU(6@-F=3=,C6G> MNBH0,85NGB6'PAT6MZG.E4R, @RS!0O.-
U'C.'8)FC'[#JN:E$"(O7J"@X*- M;E6 4+H%G38W:NS_O%YZ)ZYF--6K1#\2'?X-:TC_U#*+=%M&6@@72+#QRR&= MR(THX"2,*VT^@&)PD1K"51(NUSR*5+
<0)LEY6R'5(E$L(_$;!A>#>?F!:J]- M7H:&@AJ:4^?L@A@6?.(PA3+7"CEX(P8K35!&LYK(\A3BGBT126/RMK#K+'L] M[F<5[-2_1'5H^7OR5?(M0@4E8J5"
U)&+4?;JNZYJZ=VMJGC;7HDU'A34SW MXIUMF,T@E6E]$>UBHO)DVX%2V$2Y!H1AY8T[+3'1+K01HOH9GZBB29V#I*G/ M!XN-!R\PMC'9:9,]$Q Z1(D3=)>MD^@N2;F[T-Y(RT_J?
1@#W;$=GVWG-5L- MR69(P$X^)D^I.TK0%3OZ4CIJ215,DZ%(X?_\A 1 28!^%L3[&T#&_@'$$EJE M9:(N)7@/QKT)\4R8P#YG$2.-C.-K[*@CSQ$*6A@?6&_LVCE30J)YZ%;C8*=^
MR$ILA0-(!P*J\CLYR$$H.Y% !500(R(U*YEAE/^X$OTQZ9@8 MW-RVQFQ+;/L5$N&#$"3K2A$1:F]:\>IJR'VALVOW#YMZ3[1+#4.J?NA=:(=I
MY@[>1#]XM,DK\6HEQ57B02,DX_!S(1P>8!WDT MZC%_QX_?M10']JVY+DS-_R[>XI&J6PT40!5]3= FW4 M:_IOP0"-&S703K)98K\[5G4U:!RP(8/28LZ^"AVE\-V_?
GMF.M[8H'+V4#.W MC*E[LCC44Y!O4W#2 10YQZ;:@?*%C4;P1==+ITK3#A6+-?=&2.<$H]VQ2Y@0 M4T W%#IZ^.#]R[$RPG!Y]U#D8
MO%.M9#JE2B9QX00^%"WO0+.KB;VM7*0+Z28%=:=8D1'$T%<)]+&($=MXQ28' MR23BAJ).%Z@6G66O!M#@N&7WJOJ$?_B%+BCX11@F4(%+.N9>S^0VO(",X5FR>)/GH-
[%8TZ M 2NR)%^)TD7G,I?4LZ%>D:5K"H%\CJX)SPZ%B8-;(4-IJOQ?:4 MNF-L$.HM1X3$\&(.\%*0_\?B2Q]&!?VCB/3]@G=64J14IF5"<5>%9D(V.M8-
M4AI5>!U*XZ4L"VAXR[^P\4U5A+.-*1D(EEF__> M*LV-<[!#J$&D*O'%V9:W[*(31AB*G =QH*YUT2[M VD/14)!A$60$7XKL<.< 7ZLPN\L^=H&D7&AVG/%^,L7]0>)(0>*:0/:T
MJQ64]&XFGR@"Q$Y5A8EX8:CTUK01X]S--9L Y@;&5*!S)]9=3T- 6IQH8SXP M:NU&V]U3BHC18V)3H8,CG:'7@(]O%!FY1:7!CA'^E;%?FU,(Q2W3Z)'V**)
[*U(7F,TG'9^F3%45E00OZGO:C+ M9"CR[],<2UKC 20%G^5&(BEYQ=7.4?GCE(&?02:BL@@GA]0N6!$EB F/"1F_ MH3-90L$"X7P+]-(5TF@ZK78RZ8GCK_;C@1[!W(QDHFCSO8-
64C>I(\MQ>2] M0X5&G"68[_DBJZW9,NZD8B/3O'2S+L* #TT.0<_FR\3RY#A0N5S)F>)T)BV M#$%%(8[$%3/B)@$G2="-+99=[1WW*X %DX*% J@5+Q!2!K4.XQULES4F0U(J
MX^O5PMYI11%8KC^+S""0JMR1IK7.4M86AQM!2AU&3(<8E&Q5 5_N5=\D5I*0 M"RL-YO(IH1)FM$.CZ$/6V&[8U9'G,X\H5HZ:H9WUR<%*Y=^MS<-"3L-/%L
M3E%38VIT6T&\,FV:?[8XEH"V=-3[U10#Q:"H*;_%.-3;%Z_GVG)))$43UHG+ MY^9NM&C^Q&0^4_=PLDB;@0 ":I??J<8$?R@34?O GV2\=*_Z&(I59L M_
FC+K^E=MDFH!8BHA@%EQL48_^H)%X+B*7[[X)-K9\(36DZ&$^RL*E>TP-M MWE11S\TB.8H^/FIPN<;V&J-?!%PHO4PV++.* F[F"E+<04ZQSM;^5B-&1/ ML8.3BVDX&WL?
>|W0(" 89M#L1*F@*L\HS-$*5I-K8'M,C M"F/[*X62"F63XMV4UT2^E+260-ZQB#9G&@^<750@&T ZF"LP?,H?I57KO3$C M5S4E-4*VS=7L0C$[3;R @INC);L7L6;WXGC1[DO5(F
Q1)M8D()'.)S:E^]" MT>2L9/N"2M[/FC3#>]*+#)XDD:SH8<9.@E3&(([E424*4^ZM0[W:E:?*K6+& M+G$L\7L0*"QS9OI&&@\S^;B:I/<:6TSC"M"0>=N3;E)6F._9H!RMZ%(!4M6P
M*.&&\WF(B0H@+N2&")!7R@T#JPV;7M[WT6,2P1, M)^$)PG5B@]:T@((6%QJJ23M_VGC,&[1ARI>::3%\+8JSBY,),*^:V(O6ZQAEU^#QG2,@\1LJ8L[TJ62!+^D
MW&667WSQ:+,WCAU++SQ(%.PC"33-"?>Q D;Y1N-B/RAC057\:S8B=, ML?!-#G2XD3O>Y[L!2Y?O,#3W^HZM-NR;0B:LV(1:,C]G!YZ8VT;H%B !#F$= M 7BP[MIU&/D?
@9V35+$.+O /DKN&2EM)M?U3ES-FH@SW6B,XA,1=SIGKRZT MIXGI?A4/$?K4[*7P8[+:A1NM(L&$8#B'KLA.D9:6H]>/BN:8R7=Q/)7OQT@L M\2JYUY%
<9D_7'QMRTBYTH&CF["74F&@LC8CDMDYRN]IMQYT%#8C;@-)U]Z3: MX/8DI3"IC4^5RJD7DYZQHM5J NW!$A[\W)3I8*Y+[];D2B<'(EW7LJHQ%",I
MMW*BEVW[42U9UI_)LY@49!"$H7TK:+6W^6[:8,0UW(^"REOXE:3E15I.N^$X M"I>+A=Y24E#OZ28)]0C->]#&*. 91Q/!UWIND_R*<9,9CB57?W;9XH^ZR
MJZ9I!_*+!Z/P^570]$SUUH^L<='J0D@+F/V7.DH3'"R;>$HJ\]>BE7Z%3QK@Q:KQ#<+?9>SEF?"$G M':UDT9/%$;;V>NEG#"$M9SJJFB,>JZ(.YD,H?-Q+6,Y]Z(XWA M=7F@\X[V8?
9FTC&A3?LA3GRG0 MXVS*'7_FQF(QB(N@F=_?QFR,R.LE/Y"ZS82'IHWWK$PY"M*\A??OAG-6%[17 MSE-A0]QJ+2B/U)W'&6HS;GIE-Q(5!8567;YUMVWW492ROMI1F;^)/XYJX,93
M41T X[6(!EV>C&GW%JCL9B9:LZD-BO,%)H448PG3FN[Y"6- MP20R88H;^78SA2*8+]/%+#1;8]S$A^[,1)3VPO,ZC]K MA1@CW>QWR*)
[ZG9O1Y*MVD:2E#I#4U<8PM]XA]@NZAKY#/9YY6AC^A2Z]E;\ M#LFRB+CLW<,)A1:#YYL&W"?08:6UOS:BIBP?'G+@-%N&1@(5;,;D..@VL+[
M%Y5B^8W"K[8BVC;YG#3#B@2/.\4(2S\R%P3XX*^N,>4^VU3]4#^<>=O\|G6 M\H)1'$$+IT,NG< M-E'BRFARD/-Q7B#DP7JB+.2+M,:R&GB!2H3(Z%C
MI?;]$N/F0X>'^='QOJ5JDASJ=3FK+OI#2T^O>9JVLIA*Q,6]1.(1R7<9RQHN MCYTMQ^9"X\IY8KK\4E]JC#3C%\V M>2]^6)+&19L0MUP;, 67I21HT.UF?
#N+US@*D_BHX%P@CQ6VB 8RNVI,*WJ8 MGXC]?\LUDI*.S([] #0?8UT;8H&$17K1@I2!1BS$$D9M@FLB6D^SA\N34;(& M;=W2M]U27"O)!1F\YD(N;:'4"].)+/F
\C4'NE.9NO0JNF1G[XTC<>=Y[*W/ MIC+FPK2]N=M5M:31D@WRI,LSYG>SPISV0@T&AC1<\Z,)Z3;RE;M-YYVV1),C MK)2O=R)2X^I6C*4[MOD^.SNSE;H2G)9\
[=/=X40^SG"2'=;;%%?)N>$KIE&; MP7M'VM[IG0JVT%2$ LR7HF$B!\)M+N3=2,22J0LVV!/DR55[JF6E]TYQXY0Q MXRZ$%HJJ*X8MNHDQF7C'(D1,K5F@)SX(ND$+
<_OF:RRTJ@%30V(PS5S?L0V* M8<59O0"<7F3/(L6.=S;7?,5:B&"8A=J!Y?@NKZ-YL)C.R$GP0?$.8 V>QS@* M&QV=4*:B@^PU2VOI$MDUJ?O'>E!C(.CUY?*!;?L>
<_FQHP(-3D>_I\9CVLO' M1OY4I0T$;/IT:(X7C4,=?U9[S2*F$Q#AGUCWFOT5-E\3''^ZNGIGV[E\=3*3 MWA?.DJ"/2-7$>9C*08.DI2;PXYC^Q7
MTYRIQ/>1@I_FF<5H#OFF(FCR5T(>7X5,-G?A%-++U)MK>F!D,D M1A/H_N8G-R%C+E.NFO$KQ5\;OJ7=D7)&Q4]4M47P6*HD16UMPTU+:(+5R@E
MH!LDBEX.F'I#':ODZI>C5T!]?.]*M]TIMWT7M#/JD3>K!O[[I\W"(!P6&*5FV JZ25#!.KTDN5 BL2 HF#0&@^YTP<-WEF5O&PIJQ-6.7N:.@L<*W"E0
MEA2Y*UOK(E9&RM(8HNF573&]8N[]^Q@A(TY5A3A?$'?EN+<8=OF7!N]7-I2H M&0LA,O0N"25>)_YE7D9R2]C+=]='CTTL3;X\7B?
\"VAP5Y$]76,+)X^>:I.%!?,P=O$V;4;IVW%0'P;5WNAF MS+P$RWDF'9AY?DDN&>TJ(E'U&1EE+)_HFX6=0>AF]^&<:.3'O,^??;]UW=J] MH$HG@OF'!\C4PE.T$-%K^]W5Y8-
S^#*^_NS[7;YV7,6 _:]6\.FCLV^^?L"* MK/ZC;W&PO=V]R:W-H965TYBT^UI=GS75=Y&-^:#HYDVEJSZ9Y.3MY_I3O MO:^?/ZWF[:2<%>]KTYY?%QZ+] M^?I]C4]GRU'&Y;28-
64U$W5Q\>SD1?;X9:#^W.&7LKAIUMJ"5G)>57^E#V_' MSTY2(JB8%*.61LAQ^5R*B83&@AD_-:->;*,V_='Q8>\"G>QZ0W0.2Z8X3,96O\S9__K2N;D1-O3$:-7BI_#2(*V59-
"_%#ELT8,/N7GDZ(Y?7K68A;J>S;J1GP9 M1Y1[1K3B735KKQKQ_6Q?/P-U2Q+E@L27LG? /\]G0Z'21,A4ZI[QU'+)
MBL=3>Y<*LK/O#SQ7R_.F[:&:OSWKH7&DFE[AO]^4=LO_$<\J@NQ!XA)2)OQ:N\KF_+V:7(9V/Q)B]K M\4L^F1>
[EM,_X:>K0EQ4$^Q2&JTE_@A>UZQM1(LO1]7TNIKQ1]!$=U[A3CZ[M_>X/7F;N2;-!YPW3.>GH!&WT0#X:57-\CPFFU;B88/\TY>4L;XLQK062+I:2 MYH=>0U;3\Z(6*N.
[ZK'X4S$9;RR./04";1EAI9DH4TL2'$MG&)4Y+;,O.),;;KH_ 7Q#O 4+E_ M$I:1?+*\TH &#WIJ69_(X';>VZ2^AG!7=,M3D)S$E0I?"@R31: 2UM M96(\W;-
:81TIM91.7+"=:':SC):%Q2KIB2VI2ZQ/B2^)MVF299;;SOO$9L0. MG:292[36?#\$"[JE^+&:/?K+NVY %[+$:2L\Z/!>HYM,T=)&R"184!44/VH2 M$S*:*$7+.?%#<9F/;L6']S^<_?
C^AVXP[2 I:84.H !+M^"95*EP>$A#;<$[MI9(4XH&@4E 7C/@)RE_OD811B<:B,(IS8>O3"]J.^6Q$.[,6K^IB7+;8^TU3 MD-I@&0ZZ,Y!IH@T:VR/?[1'9OF>;LCH/&-E5#D#X3I/?
(7J0< V==PV&;Y+ M23HAR3SXK2RW4YU%WL]Y9P DXK@F"4X)"XF")P%\]W1)'=AOP,J,+CK->".\ MG8TF*"='0:8O,F$K3? +>R8;:\M1Q_1!N\+>I\4OXO@.3\5LS@#8RJ
M&:!]'HW_=5W]#_R AA"BJLO+$IC#PS*6'8$["72_N2[8AYC<#GL WBP!WAP- M\&] SVQ$8+8R3@MQ_V6.=;6WX,RX'.5M53>[L+U_KAW8WJS /1^/%V!1SJ*?
M%UVNR[P>\P/'8_WC+6:^@*ZVXL648'\=FW^>7>?E6+RO2ZS[FK @G["B#V@& MF3[Y^?U+;F5/3L6O[%M!M"\^0\J71,P4V,&T1_ M9$?7'S[](C[08AG+
[GS]4U24B7CS]M5/8J!.Q8M+8@<4#-0)F_Z'>)W?-N)] MWK3B-1;U<&5LWFX8FV4/[O]J7A.0@DF/3, PCWP0 8-]A049Z-/.(KA$&K-L MF\YJ2&EA-;#MTJ$*H,*F):'PFD?
C4>:PI!HQEG&G0?")U[1-@>.!N" 'UKT MWVM<:/X-L[%J>0V 5AC TXP9@-)V,V? 1,)W@"YLE\<-P"WP6Y%5\T+SE#L- M3S0EJ<^X)1-GR:BX3"8>:&F'5N))!3"VM%BG IL*"T
M$VI(M$54/-]GC,C @$"E5VTVU#K))&P=S)3OF.OQCPT5;+@+) T+@ .R@;\ M/(9,LM<6&\,,-7IOF"DR09K1%"T=8%TL3>+Q*7-8749\41J!EI>BXTXK!@%)LE+$OTRG44D2Z6E^">
(RXJ3$.@U-:K43WNE$ MD6'''&F:"DV3:R&!D '+E]G0H.>ZI5O8LG@!*\AS91'"1MXL-G'>;>)M(Y69D"AON&VA!BD4$H;&\RI9?CYQAK8&NQ_@ M*PP^R0V.2)8JM SVEX+B65[P74?
P=\C[IT >.\>9[-J$ J9K0SR:(0\[#PJV M)[H4Z<.RFY"]+BE9B?:0:%I=T/8"JB [7P$YJV:9LZTL*J; M.B//%5Z.),QSSI/VX?LL30*AV=#W0!Z,J=:26A*ZJTHHLB6D
F=K,^!O.PMSWVB8@1"WQL ZS0P["->0-S2MX\[%!JP!N@.A#(DA,>.%3P MP"+G&?>P K/$/81"P#TGB!J (]AA8&< 41Y32U[B/MP+V-+&L:&,H5.&A<*'
M1Y1AABD)3,*.&%X=P,'#$M+8&>R-U,]6) 4>.+*$?ZPM&[C7N?+Q8B$+ M"&F!>V#(.NZE@<1)WO0"Y4,?GD!)#@O\IJ Y'J)?N<=^L']+?+1%:]-W)3M51D?K8LX'GS>XK*J;X?B
M3;7@<#[Z;5["/>;^@E(O)7O/-5'6T*,%4P'8HJ&:8C(IZF1%38TQ*2' L<98 M=#,N%D'.[[@2LZJEM"/E#R-QJWDNBJ*Y%SUMCGWV+?3D=8&HIB5N;9-!0$ZP M7A<;Z9J:4;[+U$2-
F4<+M%,&U(M7"3M";9!53ED G]EZ=5U6L1;H&,WK17BP MD!8/D2\S1-.*5@<3">P?HP-T)B\G%'\D4.D28I_FMU .[KP>F%'GH?C^2\>1 MB[J:WN$)YKBS 8@1Q*M141//0<]-MX
H*28Z2N)S/LIG)-H66XKBZT@0S<+L M9/Y!MTD/ID4^PU(OYI,A&T'J<(5EGA?%;%WY25(<>99-2VO&9BA)1#"DW5J: MCI#5A+,J>@EOFSP?PNXP(5C0,9XZ1DTHZKF/;=DY9!-
$FGCI@6A0+8_ M+90L5]NI#BG?#O69YE_*Z7QZE (EG1Z39LQG%W/* E/N<%JV4U+.Y*Z&=%3 FSRJ_Q8KP?&F6->@ MG=NPQRR,.G=PKSXM$\;-
(PQS;Q48LE]Q%SUB5CL_KSX7C!+Y]75=?6$M!/L? MP+]?X_!6XGTSH=V*"]JSD;)-\!A-JH:(ZNB%:S4"5!11NGG,1UWE8V9L-6)6 MC#O(O".LH>A-RR^4:"V#,^*LT:,%-
W8G=*IYW;NVT2*WSNM[3,%,W7)R[14! M^DM"-8+0G]80^S]AX5EN)/N7% 2(P69(P#KYB"Z2_F7T+Z5X".SK30C3B-]- MVB?/A$\?=OGRA;M$"4EOV8WW<).Y 277EASZ#%&T0UC,
URV3Y;/;X>6"(4Y MV-;X[Q#?RT,9ZKO32TJ8LN^$P"+H="V-_;'\LG$HMK5-_UA7F.$&D5OQJ+JX MV!P^HY SQCP&ZTN[:]ATH_LYI"G%[1:.>"#.&(=1%(V-8 3AA-[/([C'"%&P
M)@I>$DZJ@%URP:(-.C9F):9RRL/"^0R69T4 [HA)BY3\M[#FN-;.,*"?7[M: M&O*51JVU#BK5,L./ ,*IQ25R;2=5!VGHCAY6K;\W^Q <=?\[,OOU"E&75;SU M$+]%E4?
8D":9B6U%^\^H]<'V:QC%PM 7J^EP!VJ99(B;>T\L=F#5!GT&(_*Y M$.4'TJS+>7J$02JVM;10Z_00&R,1QV]3RS$4KCH>:OP_].#HA.WV\R*2E7?PZ M)V^U@B7EX\CH);WT 6KB],,
[/!F*5_>*]6)X&),*[-+DS08R'7"Y/B-HYZ3' M5SE6*Z?Q\7IJ>)2S"3A,,F:YH5F4R^=C"N<(MRE2@+^BP8;T0X4"108 #E3EAM$\"+("R)@D6[H(V\)%D3PU"3Y5!YC$(G<_; M-
/$P"#"A@'(Z+#*)M)[.J\ $Z=Q:[<&&2Z)3E5@?A+,*#EHFK%))D)0F5=;" M_&<<:,3&Y.M50;L--"'3B@6UT5-P.+:=_Z_50>PY_9A.[@6CW">.Z4S#)9I M(@/YIK%>Q 5X#CZFRH-
'/\Z+A\YUMM23SPY71_[WC4#6=P9"K7F[_R8\+FH M1[02"BXN:4]UR;1CS^0?[SM[6-M99]MU0G2,L>]PY1X'*QNG(:\+@/=OI7"!^]EFDV00F/O A8C_-L)FG@F*3@6)RJ4Q*
M\S4EBM8)]U1N96"AUL*;0>92OBNM[*?_3@:/@R@N(* SIP?QJ(I/HP'P#.A< MXM6O;.K_F++%X$FRTB'4=K'J3,5#6_">.0"#38>:O8+38!%\ F@/BTL%"$5E M9D-
@$HQ4I()F0V(9W9-TD'E08AM*Q[Y38CMCJS@FIDC6Q/T1XHDJ7!A[0.D" M]':0,6E2*:;>8^/83>IAS[U9HUNFI)_0&*9>AOOI6]SEO@OD)=^A4J9J4XRZ;'D,H+OR''C1%@2V)"-
Z=Q@/!51VE3(=ZZPC#K(68 MRRK*]@KKN^$PEM9/@=Q=IJQBQO7 >%Q<%S.RBV):M%?5N)I4E[?W$$@\(%LK M_=3;)!NS=NCR[T%RK\=1%UTQZ@8MR>((MRY&%39Z2;=
V:3\;=X)MMY3FUO5 M>[]:<8&WVT7!!PKP6C]_U/"4UW.F!8H%BL=D_$8"ZBA-1M6XXX9Z0M"N]81 M,>> JY 197!]B(H6.$D/!Y0#GZZ#LJ9>!4_A\#LLEZ+ M'N?<+9USU^N<[W;
(%_59N_SO_O'ZBHF7\>#^0F($1/=]@22J..5M;"K&%'%A M.TSI&'R\C+RV"X_WA(9;T>#91H$>8CH*U\BT??7;'*3EB5&Q9- D#A$6%\ > MT'0$?,I1Z@1!NXSEJST:KNGE!\2"5
&KH>ER6=&U_Y6* &]&<2FJE)RAWM@0 M&=VT5"MFN%J6*VEW[@MIT@2]A'344\6JR6,VQ,.#6\%8PR6F4'VI$PUR[L8A M_T*YJB18I@@50>O1%996DX0JPN
M)#J*E6JYX:IMBC65[+9EJ28DC,+:+=:07E8]EI.=^^;;[OP2ZP]<][M81#O"J]0W&)>/8VO 9 M-7R8-":G/(+P+-Z1,7]%A=CW?MD3-EV&C')%WLFM3SWF2'+N12;>I_P0_!C* M
L!AEG!Q+-4^)QF@_8")DHGF%PI5$@^58-ZLY=)BF2@NT_&*W@BB.^0P;7LF M&?R6E+.,V@KM^(1'1>)-9(LCZP9?2_&8"O1]DN-1 8[(T9NX4+"-+%^;>9>PHRO@>RGVU
M^DZX=OC&/TN?58C9NXPSP\9Q73YGOD(\FH!JLS.E3))"H^ZIT?!!M0^DE0Y: MN?FISV]./.@QB8>7I>&:D;_CX9I9W0C0;7JA*.ZQ+(MO&/C QV^[7V. M[ZU8DS4V(-1'>44^LH=?
K^D]+7H_&=M7]>HUG?Y139=R9J-]2+\Q0\8%+YK> ME>+4/]Q0:3E##1;XE"5+&\S';>#XS;X>HQ:61BT<;=1^+%KQ1YC?LP$=))V2 M$=GW65 M*/*:7(/F[Y:V^8:]/3#TFO@IVR7-
94_TTN%I5S5P**4#G3>4ULZ O0,8DI0/ MA.C27P; [T -E*5:L5/2?-H< ZA\6+[8OG?##F]M./JK(&BK <+L*;]@1*4,7#"PY[PCL<2% ;UQ2PE[>D.+/M-ZY6;. M:&
\G6<%3N_3"Y@@S=K#&X]B,Y5&TM/$I2P$S:^'7O[3S(O[S*I[_)F>=WF-*<1D^("CZ9#9T[B:RZ+ M#VUUS3\W:8/G[0__!E!+ P04 " !H
M^D7B+F=GGWG=F>7KNZ+\M=HH58LOVRROWDPV=;T[72RJ>*.V M434O=BK'FU51;J,:PW*]J':EBA)>M,T6TC2]Q39*\|G9:YZ[+L]>%TV=I;FZ
M+D75;+=1>7^ALN+NS<2:=!,WZ7I3T\3B[/4N6JM;57_:79<8+7HN2;I5>946 MN2C5ZLWDW#J]"(B>"7Y.U5TU>!8DR;(H?J7!5?)F8A(@E:FX)@X1_CZK2Y5E MQ @P?
FMY3OHM:>'PN>/^CF6'+,NH4I=%]DN:U)LWDV B$K6*FJR^*>[^IEIY M7.(7%UG%O^*NI34G(FZJNMBVBX%@F^;Z/_K2ZN$Y"V2[0#)NO1&C?!O5T=GK
MLK@3)5&#&SVPJ+P:X-*\@F>GGA?Y/6F$C_DB4H>KE\ 7P]2=B OY%&& M?V_RN;!-0TA3.D?XV;W0-O.SG^!WE7]650W7JB'U6[6L190GXH??FK2^%WN-
MB'^=+ZNZA./\>TP)>@]G? *IM-J%\7JS0314JGRLYJ-Y9G?'Y' Z25P MCG$_NT5P)DVF1+$2YVN5Q_?B_<6MN"[*>E5D:3&&]SC'CQLEL!1!FN9K49/M
M!0.'DD2LRAH!+M)NH3)@82^-BNRNJE-\ 4]&40UR[#I>(*GH-@ZK> MH*S\MRI6VZ4JA6WQK"U.#ZBF;X$N*BN $!\W15-A6343ETU9 J/XA>-/)?L' M]N5^='E](Z;6#/Q>_5-%I7B7?
L'L352K4^'.3?-;<5DT.Z _$;YMA(XE+-.< M2_&M"+UYB#_,6X;G8]X5_MS%C#MW]\NDYQM2ZE6." .LD9YC2!=3O@CFGO"& MN]BV-&QI,KE>Y&'.818!QDP_8 \U.+[=>JSR_Z.*/:MCW
MC2!P>QV8D4Q)6UF@MP(3GB1JWH *HX2*+/JL1) M1Q% 0TML*4^RWA!7/)1MBZI&,,9D M(;OEN%-E6B3S(XG&[1.-^^Q$0%: IQ<$I]XST\RC[7#T(B6NH/TYW M4;;HH^.Z*>,-
Z@-Q'L>ET@GT;5K%18.7;U65KO.(H@0FO"Q5DM;P#3X6V$]^ M+(L*X+=(E.E_0:7'^O!@'DBX#_<3(0W'M/$_=0)SAG_6B/R>:5PC\ .F
M,1%UH/$,3[HSIC9S9U9L+R+",,D)X\PT0035W##?R9 MF$)IKD7O'=,(92"DA63E@;<,9C0PG4"OQ:0.(Y@V3:"U%,\D\YK"HAK;\T0$ MGHM\3*)9@>$@OAB_Z?F,O]L;=
(Z'\SK.SX\5Y+9R)2M>UJV M-F^W-^@H07L6T3F&']*":>BQ<6'O0(;,"XX1FJSNWC#),<.DE8"ND9:S[%[D M12W4EQWR-6CK0BR1LMG2&*8Y)O"C(%N-!Q0\:DZ"B MX!!)-
CK(\AYQ45HHV M'0F43JWO8%6*Y*6X_EDU=5-2?=6ZF(BC:B-6R'_5(0#*[.A;$NP%6>$]#15D M"83+"MKW43H#RZR!S)R4!SJ_2W$P1&)%7O:9O0Q 3ER)LW&;9AEE53J$[C9I
MO.',J3<<=:%[P.2R@4W583IM@'Q8)--!$2[75E\86&ATQ,;9V>WP9J=O<5^PUYM2*::NTB]=T:[HXF.DS"1K&*W+I'V%RZ=+JYXK/E@66I,&8\0[M+5%>
47"!UE5XV_;B5>@WN>ZN#I%!4-XAA

QRW0#C^YJ#V8< <'/LG,O"! M7XYKCHHR _6 +L\,+]0G.=KC,-!/'MX1NU%FJ[+8ZJXGTNXV8"T-SPOZLN?A M:&#CAXLZ@J?^=TMHXYUI0N!I#-IX&/X@(C M5-S=Z$FE?
87GGZ:"KT7)"0F)KQO-<+6%SQ+^X(%I06S(PG*[Q.4_Z($%;,; MG+^[)<3G'RZOQG+,49;C5WA'[\G(;=-^\]'V%("&+G2W*3 6:"ORM>*+E\$Q M$I5<_Q4EQ2H23=&L-
^*#N+QB,Z38D 3[_:GH3\P6&AB%\D.)3\6GAU'!YGFH M%)QA2[5.\YPT##WJVPSJ?T(T,]S@F8:4U.58*0PT+V#C9;TTW,25/0Y2C,R MW"MH[A6G&3]PJ.L(3/1,2"N6)!\-
)5_@Q%E45>DJC=NKA^0_C79O5CR5"L2B MZNH(3N8Z;U,JIP#P7#A[%VN'XTLV/2UZ2F<4)8%/*:%%.'6\60_P(LJB/%:D M-471.-07M.-2HV39AL-=X.',D< +^L
+7G!#U/9'^A@CO4,_QL']$/O?^]L; MZ#;CT^PT8%M]0V49H>\| Z$ - M ?I^) !_!)DT+"O4[%V;V4M;WY)8&']4Y9::?KCD,HI_A>:7]^R8,=V#UW0K M, (9P>P^P=+V1=
MFJQ<#Q'L\PW'5=?>1OI.*>J^OB &MFFS%3C.$TY%U'#R149'T%UD)>TER?P1 M)2G_=344@U$/)NCJV[&ZX::-NYR&BQ7[K97=5@A.R@7)!OHON=<5!K-/Z MGN]4QM+28O"1?
FM]'Y9JZJDRML-2< M^^Y$E/KSK1[4Q8X_F2Z+NBZV_+A14:)*(L#[50&G:0>T0?\-_>Q_4$L#!!0 M (&AS"%G-\S:M/Q0 -,^ 9 >&PO=V]R:W-H965TK@ MNFD6ST]/Z_&UG:?UJ%%S8
E^F935/&_RM9J?UHK+IA ?-\U/E^]'I/,V*@]7G[ZD >="^^9+/KAEZOV7VMAZT!9%R59:_TY_WDU<' M/F%DO
M#N(#,;'3=)DW7\K;O]B6($WPQF5>\Z^X=7V-.1#C9=V4\W8P,)AGA7NFWUM& M# ;$_HX!JAV@&&\W$6-YD3;IZY=5>2LJZ@UHU&!2>320RPI:E:]-A:\9QC6O M/S?
7MA)G=6V;6AQ]2Z]R6Q^_/&T FCJ'U1NT%^._+8B0"WQ/*5^$>>$%/9\#P@AWP+NS45I6=B/.R;FI/ MG*>+K$GS[.]VXHG+RB[2#(VTF(@UCEQD]3@OZV5EQ7^>7=5-
!2GZKVWL<;.' MVV+]*Q?74 W:EM=6,/7O_R)QGY+_;0%O:TA?N@O_X*59TLJ9L5,-"0-@A$NP M %N-ROB@+_HO)Z,TYWJ3%W2]_BI4T M+^H6@=2Q+VT$%M+V"\D,OK!C.
[]"IT#RV^"Y.'I?B&_7Y;+&]_IX8\R]_N++ MV_B4$@_]GP94$OZGC0AX3*WU3A+<^ZB0L_$L5#*,]*(/Y?EY#;+\+@,=O*RD@O6BJ[&I)QJ2&"DZL:$J1EVDA
MRBJ;947*9F:15DUAJUK(V%-))&0")/PA:C2D%F'H)3H46GJA8BPL^-S T(UM M=L.,ES[04$8DL9> #8ZQ/%]E\[2!+*\ZUS1/8 S1[,>A^&!AJ41%)NFDG)XL M\8>71!RI8Q$
;JQ$8+Q8)BW<"!R,?!$%GI\8\:TDBM637I^-V*RS@H!#F9SGCDKQI6%]R ZKLJJ$3 (7 Y<_FHME9*ALL@F)LD^/1 M'JW6O5;K1VOU6<_=\[2J[FCNW])\R=](TB\K0JK)

*{%:=WSO/=MM$AN"*7'9K M!)S3AK5T9F"UVN,.GYLA/HL>'W%UYV2V+I?5F*Q)5E:D. @H;&=:T7UL{83 MX..T*N=L:'+,R4T*1VLG)UEQDF=V26^&PS&FSB!"*=0#6.5 K[*\^!",'YBS M%.KX- OS9EF#3346?5DM2BRR4]I#$21>&&DT5.P%*L:Z%R=__=A^EFQH B@B M:> L'=^)+Y DX&&SL(@[9&M Mj)>MZ/&R14J4-7?$4O'% J.W=4-*

+^_FVV'3E3[VPMXM3WL=2]IA 670;'N_*PAD4+,Q8/PN!G_B1YZ,27*DDIZ2>K#<:&&ZR-?B;/+?B/GF MCBTE&?BRFA!0<,X)Q!CQ"VM)FE6MTATI+TK\8YAC+,_I&<"UF&-Z'^O@6'RK M(*L(?YQF@>O9!.0*{]}+O-.MLF8*PTL$)MD12/GHB2L/1"7%A+Z>P#U[5S-; MQZU'75..0T!M6MM9_0268-?UP1X 000%!4IS-ZQDET+6^@A.9A!HA M-$?':&CC27HS8*JEP6OL7.E,XB5PM-O>[=:C(.Z?1/C%LF++!?()T>4,YY96: M%11.BL,C.0*!:U[N2(W"U2O@,T/"5(M3<00;!IX>KSLT3Z#7EQT+!0UQGOE] M 2MI3X\^ ,2Q8SZ.;ODQK8, R8(^C7Z ZF WU2!ZG68Y"O[/ M44R2]]-K79?Y!)$2CY-!M.GQR$PAGB!2]D'DH568 M19YO !1*L7FS'13Z\NTYEH1V<2/H[.0({,!HIZ@/3C"5U% MA7LQ7&3SM$Z7|RQWO.5 MP\O6'-Y&T ES?#]B6F;,;I?*B-M=M_Y]#=:.EX}'1?U@@=LS6&@YM8D"[V1/ M^(_XE,XMQV>JV/SRG3_T5_PM= M.E:D.23QPD*;(,3\;6<-KZC>7>L_6:9FN"16C%'5K< MGQ!S*>8>T8Y[T8Z? (MIPF,39+ZL\KQ":-V(ORZA=Q"6]\4D&Z=-66W-%?;/ MM26,JU=Q7#K(/. LA06%*QBZVMTLK2:=*;H7V&VW^<\W18*55PC&LFC$.XI] MG.S\6E#E!@D0$KYL 1A=S'!$,RC_Q:^7; [@E7QR+OW&-#HMS=@.3-2-DE@M@ M2#)U[]LW6\W),WQ,&QA2,.[(2?26KA^^_2:^$+'L7^Y]_NS* [EX]_[\,Z(S MI*HS8@=2(V"'U/O?Q$5Z5XO+%*'=!8AZMBORI'MP__-E58%S8-*)3@#F)Y M F#;DY?GT,IBEMN3:0K#>N><9+=>1R'}),6E!J&?[MLZ25Q,19Z!JY/^*$B M7R0B@X<)8_XL?=_3F@)9Y7NAC%CBX\#@F41>HA(1P_L]$Q^7.=1CQ_P HS4" MOWBJ%=A* %I4THY1(HMJ)14AD(4%"..0/#R^TI\-0!#&0B47(4ZX37;F*_M +00P:.//}9:RC.1S\D;K(4!)T>1>PK#,$Q!0C'Z!\1($MN@D$R. E3)"MV$YF<&(<',VX&I7ZA@B. 6"0;Aj:\-MB0A#(9F,6^;&^'"%3%@<:H3&M1J1A MQR3Q-X$E8:8G 3 (A1Z%Z+V6AB+\3P 0RX46HO?(1#1)C'}(3Z.1)+X$(3@9 M,G6:^AG-G(P5=P\(^2D2,"4A\GQTW)K18H$0-OB:^"=#WPF)IV*:7P$Y29Q4 MH%/3I%%H1&Q"+Y#@*.9@:TN3(XN")TE OI*(%IX-JEVUT `+5/L *R(C@5-(MV (%G,^! MP1 #'P(9C9*8J>3UBSVC235BKA8HI/R&DQ0D-SXE*1KZ%5#-C0G>XE'_9?+ M-TR>3)!Z0TQ=FZR ,MM8G!-'C0/ M897?FK"CG_-!!HTFXL M=@"K 'I5^A,V+J$YLUEL$V%QW="&EF&5*VX:,&\I4ZG6NZ!.3]. &[}+V$K-DH MWF/RX$S#4%$+"Z'!*0*QL"<)9"T:!3YKDR^,ST8AYA&1%R-V@LG384"/@'!I MJP./L7G0[1AZHF7;QKS,*JA^0CH3"C-*V.:9SN8IL@?4WP2>CHC9L.=)P 14 M24_#5H2C9-/F'>EC##,P0SZE],#JL$"11$EA9PST4H],S'8/%.C>[ID 1+DB MNP_C""9H^!F8]!A3*R9QE]U+H-+:L*.$^TG(1P1P6RI&/#CR:<$4_(AFZF < M8GA"@BWA;U3H4W6%:RU&>G%(]H^E9 >VU3]@J0%%CUNV/7"+($.RZ*W? M56O[$/YR#L759BH%M E.MUF"F-?.R(@)\;NRXW Z_F.955WI@+*TC*-GWCBI M::AE+&"V.+^R>6XK;X4-[2=0LC3.EY-52M410<'O!:1%2=LZ4]J';DOA_3Q3 M:^LGX=,@7?XI?"A_*=R6S28:9,C)K%=VK3++N7V7F3J)63H/M'4-J!=3"3]" M[=663+]#X#82\RW:193OF'!Y'. ML.SS] ["P9V'VW'4>80TON4(5T W>8(Y[BD ,8)X-,85\9SJKRT!,J48:,<2 M-^DX+6AIJ0)*J;A#B&9A=C+_(-LD!W.;4F5XNLQ'[2IPS7(O+*V& H_K90K MKM0-T0QER&B)X$A;6NH6D=6$1>FBA/=UFH(AYV&)V!I,%QB0,^XC@WI<5]QS-M/2M'[))(&M<]"-4;=GJQSI2TU+:.B0*W17SFZ?=LOIP_2H"\5HY),I,%=,EU MA'$YGV=-6VV^)V$MF>D4@B5X3Q]+U!+\=/$CR8):#?E#O.DD8D]H,32O!/DP MC,QF=13V<5C+>]1&^6,)E OQ+3H/+M *F23>+-$I&:]JD3^,C%AG/'/<"2!M MM9+X;[2'"_M4(*VJN$>MS!NP\&=\M27RNH3@'FR"(PXKKAO/5S1++TJ;RQ; MB8WB)>+[8=I3W27!P:K!QLYZ\:#MC?,723ZNVCW7]$JFZS^CJ=,&/+,;-B MTIK,>XLU$GWNA#E1PQEPU.NFXL;V4ARZKO;2M[PX_[P]{]3$<)"ZP:F1 "M/P\L-M7Y>-UH[=]0$K\Y/(1E\H0>BGXD?B4#X%[+A=L7U+$'_)FQ>O1.R[M&.2P#Y<0;R+FXS ^11C,#0AY&/'V'+)H@[28 TS60^C]W,H1$J0F"X03X@SV@!*0+"1C""="?S".$Q4A301,F+QT45L$MU M+%K#8VU68BJ7/"($G[S3IPT2<$-.,I2Q8;5^AC6/:VU-_;S:ULKI-U?'0Q: M#PI5]}1((#$0/1S7MF+U(X&PJ:B0>N?S3XD1^UOB^9^N4+6%?&^,8S\S8D\ MT@;?D]U {(_'0R!{98PRH4A+Y$[_04"9=B=:.']\K5K#3P-BR'8 TN;+MN89 M(PT*7#M4$<3:?XB-#HG'JVG$.12>H6OZ_Y]&Y_^:\,/_'(\YF=6F MFUT4Y5)K.C8'UE0DP4A.5A$9/G;\0!):#]G @%T0LC7&*/!7DK"GK, M)X[1/,[T!V)BPF?W>#(2YT_*]5QZZ(H*-*D)9IE>B#DNJ%]72IZ_%!@M0H. MGP]+P]M'}6W!4W=.5:?\U]")"D<8V'JV\-T:G?5V5&Y*5\'DF1?%2P.?EZ -M M-O2UUB1V0+=%@@!*&J'+TC*-GWCBI (>TF$<'"4B)\4/,^XVB[:6OEL"W9T>C4) M ,SW8C@$N%"8EJ&GY$9H%J!%\6),%& $V** B\ M1%&9-(@B1#XQ5JHQT93V5&A>QSJ!0[ZH1V*[AE1/9&VH=KGL#JX,TIPVR0[M7C_1.!P?Y"->Y?=K#X#7U5$*Q*8?&M"_DQ>X\&Y6>X;:-JPYRZ!Q13]X[-! $ MY46^>7(&,M0,I%K+9NO^\7AUL}J2BQGI5%M,>^QAXN>[]AX&FG6Z>6B!MC%V M;:X\86-E;3? DPL)X [$D8[=GPV5PE/P+8$WJR0>1A=[@A#KM#DM<$S+T#G<1.NN**/2M#))[M.?2W6'M72Y$.YDYZWJ^S7VW11[[TL+8"9S-;P'Q\?//UCG&IMT7"6G+*"&UM&;HZ3%)SGM;7 M"!P-[*Y2T-.]}TVDO[HLY#]Z?=X/U/.,U9/IVGIW.#_4O9Q^G!7@j;>&.5OU M_:'CWRL]H1L.96N0>IV\IYR_I57&/;?W.+Y0&$P5]9\;O>- UN<;PM9''S'`M9QN#[MC7X3V[_VS0HMUGGS? =Y2@D>Z!' >FQ ]?! +RH:X=(?7SI"W^4T*X6 M3,DNM\,PH@$,J;H_D=`M!%HY()M@8S=\-03CL3#MGYW><0-N"V4UD#C3HT0V MK.\?#/#@-W(((1C2$<8/X9'T>)A@ &4UD#C2]=W\">&(Z,P8;*AT6*N07X4C% M@^&K&1ANU$-(I-*1HD:)'D!9#0P,IM$\3=C.FZCV3=!2WT9,K$QDVI5!:$>=G M8T:)"1*IR]N4\[U6@;I=MVX'K';WJ&"GEV0EAP?[(-JG MB$##[H; Q1:<|*9^!<)M4^RS9X-JC?+0E&SB1MVE%^S/;K=A>B$]V(EONTWUJ M#\2>\AGI8TJ)CUN[64EJA%76?TI[^%3 >%!BVA45ZR[;SNIA5KSG\'2W05@6 M=9EGTY^?+'O$.IO>Q4TF&"[Q$\?#E"8<9D5M#].#?6GOH[K=9NM7C@AK)M[BY 3!GS.8O8"WP.,NFL@NY.Z_:IMEW8+)([QC"D:0D(:$CI))NOM%%"9^. M^M*M$=A,!=E?BU<,>3,8S.EYXTY0D]-J;E"+JF G-,F(CN2%B"4/HH/,4DH< MLE3*3/L5O 2V15J #CC*V=]L-#2.>&;'[" -S=T0.8?<55HGK'TC[M*Z4^* M"9=2/3^F(#!W94,BG,Y##^+Q13_%A&&R-%TX']XP1-\[X-C5I-'3373GNW_8W MML_55=W?=^R,SH<;"3#'4'QE]X':YNS]-N>!;RU=ETY1S;E[,%'12!WR? MEF73_:$)^GOLK_\!4$L#!!0 (&AS"%EAQ+,-T P #8O 9 >&PO M=V]R:W-H965T4.]@B'LB\=6E23; MB5,C6R519@ZI')I DT091-,_*%GY]?E>8R$ @C0ERY,<C7[S+__M7,R%*-G719H5;P[F9;E\=7)21'.QX(4NER+#/U.9+WB)QWQV4BQSP6,%M$A/ M+,/P3A8\R0Y.7ZMW5_GI:[DFTR035SDK5HL%SQ_.12KOWQR8!\V+ZV0V+`G% MR>GK)9^,)&U'^OKS*7328HF3AO@OSDPB"&1B]@D#!R7.W$ATI00@8TO-N3$B1HX4E4HSNOT%E;T'GL4F;E MO&#OLEC$?:?@3L-,R9S7\G5L[$?YCE>G,-C1F&9:S Y_=RFLK?/86?&^3(DIE MLY%1C/(M9)/(2[LZ2K H*Y%WW23F'DQ9+>!LKI:9@+P#+ MLX>??PHLT_^UZ+#,U]KF)<,FBW:3%8FW(A*+B1*SJSP!R25>G/,4U 5[SY.<_<'3E6 G[(+G M^0-Q5+TX,H_9G\J315]\'FNU:S-<=A[U@IJ4[3R-\(R+B/X$9^-!V`!3-U=5] MPFWH%KN5)<">1,#2")}A&G1G08+0]>& !%H0FE&5!49X-Z V_M_K\CPWE].!C. MT"S7(4<.?Z0CFQHRB>;YIKKS-"_TR9G)_BT#]K^W,SNP3$?SP3Q^7<0WPX6-MVO[CG=DR0LT-0EP#+<35]AQO^%-CK&7-P6:%]@(/)4WN;8'GA6GY$UDY+?K M/,M0R+")A+ZG8POC9(HTIVT|);>Z4EY!:=ZY%%L?BJ/&M"\N}(+V1>Z3@BCT)5 MG!3'^K@88U11?.5B"1Q"_26*,D$9@8?.(L&C.5N*/)%8 P.@X@*5-BESK+3H M0,JEJDB:PE]7*MK_QY8L9?5.J*-O=VIB[X6=+'*-0GQ984WZ@'I'[>0H MY6 M5""#IH,(DD2J$5*\0*A)%=2*GF84UZKD&M ^&Q1-O7H+=A"S0RLD_UXD:5I3 MX$]Q\LWMT]BA[?NZOOOUWOX^AI[D/?10OTS6!{JA7X\!*M*;MBFIHY^'"5++:K67U#KOQF>$I2B(LH%3"-6M0))4EZM:(BK+>4#OXE:,V74F,IJC0!4!F1 M>)W:.Z K'Y,*HD8VLLY$.6Z[20I%(D/9%&R#;GH\XXU9REB((>WM&QI>L3/E MM_UF>UL%KM5%,GA]7ZTM8(W7MK-7(A*%OME.R;R7J*!J>__ALW">@€+,[9^ M32'@.ZK4;07@@(7-,-)\FM<[NJ-DAW=A^J{6>I0IQV 7*2ZO7:3]71SUL)MK M_JWR$N,DQ!&(U4CTUBP=0?^['6Z:VN!Z3+4Z#YJ]$:L-V!@[*U:*46DHF50O.V/.CA'>]P6=<,,A0?E:4%X)NEP+V@';=R[8#A"27OAI M87L@EWTN1\5I&CO83K[%S)4!4USP+KHSGH1ZN2J8\F6]A'2$6[[+A5VQS2H.&1FBG6 M0:W?W!VV0>RPG3?<;%O\"WXT$'HD0Z\($2P"79J8"N;I)#/SPU=C(\QRL MR282JESI5* GF?%2X5=9"VZQN3,_>,(4AQ!+$=P(M=$AZU!!LJ&'W]@\)DM2. M6PT_G5"WPW]{<*$I,!% ^0ST9@H&];L=4)QNF@Y5KMN6WV\L%]LTMQ9*U>30 M&H7$LQGJTP=V>7Y3]PZ]YAPT7$N9)K$%00?J8Q&8)($[,CYWAM MSO&>(>?\%?EF-Y]_4,[9NU3YK^>3W^G/>C@V =>>^(7[,U/86?M$$UIJ#I70XF-[U,?FD'--1G>4V!NDX5 M3UVFZ>/=`60L'*,KH"ZM- MM=6G.Q*P!D&,;YNV;1UPZ__';[W&TO&7=X>-!Z>+"WAV_Z M]85/IYOF"_A]'J7D8Z9K:3[:&M-V1{@/W8QIR-.)QKNQ'L MM]\N6!AJCN71"0B7H=H.VF^)O5.J;]=K6^9+A_QXV9X3F"4^&G>YJOF:&8K M5[/QSY):/=VN$D =C9;\@4DIVFOP>32H2$2_FZD4AY^)V7C^_[A1V-8CLLI*J M+DT>1?E*E?IU[6HTKBR9&L@5K*Y"K>_P]+#U]'!O3Z]9^Z5H"O"C;)B%:[4?31K>^Y\JC!?48<1[M KB&_XYI=/C?O^<:>NSXN<;^A+I[6&!D5D<>,?*J,X]6HK_:<6 H]-"N(V]4 M5;6CN4%]6BMP--MVU6D9T_2UP XZ0Q)M,*O8F!+7(Y#F^DD-.'G##V3H-,8 M1@O@6)H,!@RA(7"'"FGDPY]-0>\@B+++4B[4[5QP M9&5:@/^G4I,-Q%HC\J?_@=02P,$% @ -:',(6?$ GH3Q @ =@8 !D M !X;"]W;W)&ULC55M:],P$/XKIX"F(47+:.U-8 MVDK; #&TB8D-^(#*X";?QL*Q@<VTV[_G[&2AL%+Q);G7?YI$MT1%383R9ND?ID*T M\%+:>9!96US&D6FJ+!FYD0U*,FS4KIFEE2]CDRCD94^J191&L?C]&9MV9'!=,)4ZH=3KLI%$#M"+"P#H'1:X.7 M*(0(AH_>\Q@*.D2=^4G]'>^=^IER0Q>*O&5E[::!], 2ERQ5MA;:OL>^WY& M#J]0PO@G;+O8+ Z@:(U5=9],#&HNNS=[Z,]A)V'ZKX2T3T@]ZZ09_F&;.8 M:,4%[:()S0F^59]-Y+AT0[FSFKR<\NSBHZU0PS5G2RZXY6C@^)XM!9I7L\@2 MOHN*BA{KHL-*_X$UAALE;67@K2RQ_#,_(EX#N?2)W$5Z$/!#*T\@BT-(XS0_M@)<-S68>J+_OO9K^=+XW5]&E\W]=NAY;01W/7Y=<TK%,!Y0/?!H-Y@L#AZD8SC MLP-<\%K?@A]<4?7KVP%@EK!,][[R:Z$VT_VOD)8*4$7D\LU6#=W\%Y1#5!- M*%3=*.E5HN$LEV1A\O'HQ31-)F>FIR9VCI19H+GA,#=@LH0W6&"]L,@L\=;L M%(ZO)-Q7]C7D-Z_^RGD6#[?LT?.C/02M-&BMP!*XW*"QM"0L-*TN*KJ?!EZ" MIY>>D93$63@>$2#?\!*IDJ=3]AK@SY9OF/ =-GV%,!S&^12R43B9OH9K),RA MP4?(TS A;YZ%H\D8SHM"MYZ'13HX^QLD"V/*IH:F63Z$X0,M4T?1D5#^Z)+7 M29B-QI"D!#R9P+VR3#R?.+62Q6DXSA,G.8I9#/L^LVAG%]2HUW[C&9ID*VVW M%@;KL%3/NUWR.[S;R#=,K[DT(!%]'J')9!2 [K9&PO=V]R-W-%%YI

*#$"K9Y>!U'[B12_XTOGJRT=6CW=5#;M:.KI]F?/UD{OIAC06O6>NU1_PN MC*8[F&1,&VV[5JKM5LSF)E_/1C#E&PV9UG-YG#R30UQD:!{@'3W ML*T;K%7'{)TNT'N#W=*
[HSPX6@EYK (7R91-00MFVL[9-10Z#+(*!LJB2MR%P-]D-;9C[/5$.M\Z6HF4%%NO#9CU"]Z>&-+G42U:),H;F'YXDG">;';M7:> MC]UA!?X&9S$)V 7B%Q+=;1]2-XA\]_R>*
*67L#25P^J1=\P.0Q6Q0]SK T!Q M(4C5WO.A+W@4>LY*7GR>Y0U"$J:7(/$Y J0,@13#*)[XR GRG!C$5OMY=]YZ M+LT^7#ZC58>)@&XZ,KQ#RYVIC'-N)EVY-
\ZF,,:BK%T>E+8AF],&WXB-)(LY& MSQ>D(C .:G>]$0+UY#?H7TD,&)_XF35$X)M=%[7#HBD>Z'4P MZPWHBD> OH*N2A
AR'V@*S:@&_\)Y/IKR(WV0Ff"2#9?BMS 0]@&=SX@-T P M))PF/0]_B.5V 5?ZX/+K@2L#':/K@+L]MJ0+;IUEX7T)SZ,+V&5G2+!)GCU,_M&R1?
X(@AURZL;NLTXUC2_38!X_04)IFI%Y7"UB%BV0>)-!Z MCKC:V9W-/L,T7='(4-%H2^S5VN@0:*Z'AWNCR9DEF&M%47 MC>Y3K'B87?WN-
GX],#R2_)4[Z{@PMCOC>YQ^^R|V:9X3AA/$JO>$'W=@NZFY MR8JB@UJ'&I>V)0DR)[_B?RZDAUP@7LNH AY&(?<[P2X[=%HGB;+*0-)IS;+ MP_)(LLA#"NO'3'(P@=A%4B^"WT?
D\KS2=Y,) .DL4@OI*9Y('SXFX(D(F HD M3Q+)+1QS=T'S2+X0;5FEK#M0'M$6S"NLKF9_A^ M$@F8"GD8*[AHE? HB2!-!,YQ I?"90)O*Z_1N'N TA&),DQ?DP\S(;7.4J0
MBX8A]0*%L%N%QT[3S.]\DQ;\R""](\@Y\7VW3N"_C#P>>T11Q"'M':2$D4&U'*OPTTK4A[3S0\]HV TWZ$'2X7K-9 MC7\OJ.UJA>!!?V'R_A<@>CW=?[O)RL6*E2
M)$6X=>S[M^OOQ*;??_V+'$;10'9EU#_1!2NN_@1:X:Y>F2X$J&[$.28/:Z\B-H 5V0@C\?7U#>UY;[L3'56 M#ZA16|=V1(OA$"V&>T>+%[JJ7,#:E9?!TQZO ;=%B;OWW E!EP[TC'31-
7%B M,:.V2CG1DR?:JQ=N#V%TP,[VFV%N562W,/G_8LN#^_J7_MWR>MB-C%<*C1'WF MK#3Q!R5\1GX^(4/FL1)M7R",B(2KDE(=-Y!>V_<3'@=1CU%2-?NFOFG? '3- MXP5_-
,Q6ZMN^U-^W%U32(&6XVH9!CHZ53F5 : S$2C6TGHP!1C&TX+9&YC]4 M1K B(%_'0RLCX$,*H5W);O1NP.7EI_UO7Q%M0.`),$/Z(5HPX%'LJRBR3"+7 MBQ!(RQT;
[;D)A$NAZ&V5#SY@5S[%DMR3 KTH &$^/"\L!D)[WQ1%K>4+I,# /IS7+/(M\ WMNO$^3I"Q)F@1QB >B2=Q%/R(S=VJM]TJ*04%&\Z]^U&\0269"+&Q"!&- MC (8(Q(0;V,)
[&*;FST9?5JQ,-6-^X#$,:.K^R&$:';U3.VT\S5M/;#UQP MT>*'LRPWUU@}OO1)2-5--(^U.72?:@Q+>NZ7+CNW.C45#0!OU^7.$GW0!L, M7^Z<_0=02P,$% @ :',(624E?K;@! &0L
!D !X,"]W;W)K&ULM5;;+N^@[]78@=L"&ZVGW2M^]Y$T_A M\4I=V_!+M_W923J@LK-.QME>.!(U?^+'QL>=A2F\2\4THU"&OSN#04OWP@G M9J=&WY+QIX'F%R'4H
WGI/))N78&NQ)Z;O;%,ND%7;=<2E'356=.#=%;Y.23 M;$FHBKX*(\6)9OJ@'!NV{G[!\+/?L$>G(P=G/.2HW!B^Z VGOS \IH]:N94% M5L750_T1@MA&DMY%OM^>
M[!X3VXJ2SP1H+\OFA@>SER^2$726LI$T#)?!^]^?6'@;PFH[4ZYP)VTV MI*E>M<*X-6*Z035J1'= DZ@83ZJTDH1U4J11FF3TURYK>VU&\)R5PIBU/W,C MZHZ!,,[2Z#A)Z3
Y\GCC(LJS+'P]WAI-FBY5&>Y-$D]KYET?&TB+))^BPD MIQVX/: BBO-)-9'FU2Q-$T+NA;N(W!B[AA@\>%%O('OHS/&UZRO=SFP^F4 M?J/#] C+(MDL'R&A3%&
(I>M@'J^"+]#UHW1E:.W9%Y>'R,8[_N3?-VUK3:. M+MDXN9 E_+0HHI+Q9&VSOFD8.LP\]:B9:>,)Z]<@(3V>T*6PJWO%D/P8)(^S ML(ZGQU$Q*4*Z_N3@P$$RS/"PU'5X(U%3$!1;
0{@B6.T6@4*%7P^:,K8>#@_)F:!]EP0O=<W!)A?B=X"P]2D%H-?D?EPARB<'% M9_=!7DO=M3AK';>ONI86[//.Z&1<\IMD;(2G@]S$+660+(X(#3E$\W@G[? MUVRX;&1_F6:EY
-1Y.B@&9?A#K/YQNP_ SUPZC5%BN,+NR\0>PO]#:W7UX]MI M>/8/4$L#!!0 (&AS"%EE8M*!(PH :\D 9 >&PO=V]R:W-H965T MPF ?JRB^NA>ULTO=L/ MA_N@V'0LU):RDIRT_?
7W#"6_Q%%2MTYPJR$618E#SG#F>688G=R4U<=Z'D+# M/BT717TZF#?-U?/QN)[,PS*KGY57H<"365DMLP:WU>6XOJI"-HV#EHNQY#P=_M+
[.\&)R=Q+YWU=E)N6H6>1'>5:Q>+9=9]EE6)0WV#,Q6'>\SR_G#76,STZN MLLMP!H_7KVK<#*>2)GFRU#4>5FP%BU0CY#,>H\H)O_"L/-_5.FY$F%V7Y
MD6[>3$\'G!84%F'2D(0,E^OP*BP6) C+^*N3.=A,20-WVVOIOT7=H+/?-K,3P=NP*9AEJT6S?ORYF^AT\>0O$FYJ.,ONVG?-7K)]NZ*9?=8*Q@-MF1?M-?O4V6%G@./W#)#=
!G7W4X45_DZ.[*SDZ]%816]#6G4B*K&T5A<7M"F MG#<5GN88UYR=ATN8N&'OPU59-7EQR88?LHM%J$<65YDQ23//%BS?7<[-/),_T<6:LL&S*DQ*O$4BFI(U$%UGR\"F
M\%9,4L6>5^7R*BL^LZQF&<:7B_"<#=\4[,.\7-59,:U'<*VJN01,_/P^+++(F M3-F+N@Y-S=[FRXS]49","M,!(_8ASOMA7H7 EJU'!O)(!G*&W^:"#9L E1LT
M)B56]",37"12I&@YD5C'T5"}4X8>N10ML1WTZR?@8AV8Y0GGGIDT3IE:6*< M94*I1&G)-A&:_5GDXPV[@B(1C.F[1D";,A2J,QE(DUDDIX9E6CGJ>*7H:JSQ7CX
MKBJO<|+"433;JRI,\X:]+6&&F@'?WHO;3#TX* M^+OT/%.UMOE0IJ,[$F/GPQIG,SPY=%*81R8RY?>81R>FL_ EJ&<|.M7B$6FV-HANA),1#LL0U:O, /+X+E97K'K;+$*<+^J7%W.6,
#LK*:)_B[G+J,%E5>9-#H^U[%,8(ML+Q$F%S#5"0&9A6),FYK6=QKA]FAM=-RU*\LM(0 #,/<.GH)*2(38Q_S,KJ_P2,-0B#\%7 M/B',VIIZ!A#(VP!?R[%)*OS>':V?
C!E7>Z\'<,BZC+)]%8^>K&=&:';U3.VT\S5M/;#UQP MT>*'LRPWUU@}OO1)2M@NT=>A0+(S:=Q$/.*/6+Q4,X\DMA]ZG=)4>+N(C MCB+4LC;A@0TN0A%F>5/?]F">V-2T#>\D#0?0D
M+'2@)X2!&WB5,@.P]Z&NL;L818]"I3SIHQ9*_S;_*_*9#SKU5>M5&YNZ';E@-_ MN7&?Y@OB GKL)J$=>I?!{!)/*HLYQOD6N?K6#G16+F(C_-)*
M]]2$K7H(V_G$"W)@@^#A+O*U4$090FN *)_+U\;&-Y5+C"6O\ZEDGJ+'?)VN M99)RBC_0@E5DC*%3D8TPF>'F$AMHDV+ M7/
:N<^M0VQ>8KD:/0F!JB3U.ZPS=%9&DC&I/Y4A4PUZJF'=[*H<(M@"(0Q2SXT2B JOCR56) C:VOW;';X#SB)< M*2<$Z".4#.P1'Z#\(?S!R>B7\%-
G(FBF+CH0TC3%P9\'DAX6PU5+>BIU'>E9 M<3CIK64!L[U#VJ!00T"JD?{(B _;[T*!0&]N)409R#T<.(CO.-[=X>0'X+ MMP'2=2/:]Q [_WU)AOP+(
M7*1!J8.#.)#ZL7QXGG_ZQO+5(W&.Y:LP8#1+\&X38:E'I4 _4-T=/A0*A2VJ M+'*&0@2A&$U1 *"93$(3Q7^5$3&0-3:!1^K8U&A)#%U#Y,1"S#UM47PU+ MO=],PPID"J.':.
[O^1V5;P+B(E>P]5K*\MX(ZGC #ML=&U!1(W(R[3;=8 [+M MIZ#:%$94>Y4LC#]D8LL=2+8fI4CZAL;(7;)UM1<.OY%L*0TQ1(7&JBW9HI25 M[G%+64PAJ$0C^WN^6]PC_Q%
<'UW,(F$PVN[?/F(YJX& ^T%"?3NT[N!BV&%T M.N\!!7^8U#5Y 1U[&=04%!5#XV(19%!](=LYC-"E[*H1%%%*IJUGJ+TM,#*=U3[A!3 M>>R]L1%< -#-
>Q9H3+:../H'/1)BKQMX_.^V:WP+8(-2F26MC@6"J/1VYVVWA$ M,N]9?JH!/)'*-9&Z?%HB[RMKA=4HRJBN]0;IKXNAXCWAN+2TH::'QXF_D<); M,!68WT9H1R FJ1-?97%4]TJY-
I:T<6UJX]N\V[6G3H]0VQH/JRJA=^I:)QZ? M.:U6K2;6RGU-$)5/5-G2^8UOCY#X7DV+$L$_345KT[OU""B25)U*,4BG. E M0[5[R@H2[$+]*(I%0NQ@"0 CL?
CF>,RCZ_=@B,H%K%!R<80]:#?95@B!B6. M9EA)-;C:O_W?'!A3AL*):\'Q**.1_E(=GS[$MD).K;K8YO$(3\3R%QQA_:%'MQE#:MV$E.H#0$O7T=U3/*$@0@\B&.)8-:0)K^"Z^%0
2.N%#$4,$#KGJ6TZ. MY2VVE0>SK56);+G((FV/)Z$:".G%J,U ,,#Y"+:%~>BOCVG[9H89?7MPC2K. M"!^_(1,V[-\@+61L0@"&6KACV;.VQ5RV]>-^9'^-VM!IRYZ+_V7++Q!2=
M1*:^/2/BX%8+SST<8R5)?QTY0:_KTJFO;[C4WOYNN7%^U"']O7VTJG?L\JH%K-%F&& MH?R9-0_<_PR7%G;!-KVH98HSN&'HA)ILI/JAUXP9>(PCH2\Z:V.2 M,\?
1P9K%'5=EP@O^3A4FWX.W:N7H1#$:9D9QY'BN.W!BRD5G.LG&KM5T(E,3 M<<&N%>@TCJEZNF21W%QT2.=YX(:OUL8.--)0E?LEIDOR;7"Z=_"7G,A.92
M@&++B\X[M8@F_&5LXW>N09+92'E#WMS%5YT7.L1BUA@+ 3%GPQ_V&SGNAT(4FUDO#5&#V(N\E_ZN W$C@'Q#QAX6P-OWZ!_P,#?&OC[M!IL,#!KVM019})Z>2Q6%.#9U.E-
R LK,1S5YDPIOG M&^02;OE*\"4/J##P+@AD*@P7*[B6$0\XT_ 'W##-0X;#-()O:QDQ^"2IT'|M9X;R2)_@G"^WH<:C:?LP#-26;N M-[CC%YGS,SS_%Y=BN[?
+,;1N)>^UP4|Q^O5X]D&]@GJO"7ZSG>XK*(I] XZI(#0)4P&6Y4D=Z1RY)%FQ?7:1^A MZG9'$^=AETSC"6 MN_^$!!E6*QKL]QO,\LM@54",R@",VC,\ITTV&=V>\XFZSF1C4^-LY?
-7EDVKO=*-L0M!83[6_O7 M=KF6,MT66C4X,~]*M-K#9EN_^Y%=1.;FA'Q2I^]5[0C^ MHVZ9UI_$G,(7H9DQ$0OA.E7!ENKZVF]&?VEZVT*KQJ+46!]YK;7O-4JZ%P>G
M);1J<$HQYS6+N1=W_6:\%[/W:G:3/]S93E5>5I151TJ=XKWBE_,_Z(IWA\6 7!X*&]#N$WK)E,)=9B0$ M4FB4A2&BAO! %<^*C O#T L#%L"^@N#X[9N1Y{GG7Z_>Z^R2G)\-?
QQ6$\ M/E,,?)ECK<8+IHK3PE-_{1E1^314Q=NTV -5.-6UQ#@^W#!(-6XNA3("UW* M>P"8-0.YB/C*JC=T'#DQB8E&* S",,=9I/7\?
7/NGAD_P\O%PB_W#QF:H51^X16^)R;G>((DSEWP+R&R.3[']1 M(8V1<7:Y9C1DRD[YTN)D=G>V 6*+S+3?P%02P,$% @ :7,(66YKB F8 M @ G 8 !D !X,"]W;W)K&ULK55=;],P%/TK
M5IC0)L'RO9611MI:$" AJI7!_^+!=6\::XZ=V4Z[_7ML)PO9EE8\\-)< MGG/C>Y/MA+Q5)8!&]Q7C:NJ56M<7OJ}("156IZ(&;DX*(2NLS5)N?%5+P&L'.MJI@?!
<&97V'*O3QS>PN99Z+1C')82*2:JL+RX0J8V$V]T'O M8 4! Z(M S-;/+(#W2HNK 1D%%>?O$}UT=!H PV0.(.D#T MKX"X \3.:*O,V9ICC?-,BAV2-MNPV<+5OJ&-
&\K4OQ3:4ZIP>E\V;X]) JT M!!M."THPU^B2$-%P3?D&+02CA()*;}$,JQ)AOFZ##W<-W6(&7"NW>0U*2THT M=.?'<]"8,G5BD#?+.3H^.D%'B'+TO12-
,@B5^=I8L$)\TLF]:N5&>^1^,;?@I MBH,W* JB9 0^.PR? S'PT,'CIW#?%*ZO7M17+W)\\1Z^L3+]NER9.ICK^7O, M7LN7C//9EKU0-28P]4Q/*!:/\/+7K*SX/V8V?]$]L1ZW%N/#
[^G_5T@-H"__M=V',=4MU'JCL7-GFT>1=$D:9OQWZ>9D6AY,@"/JT)TJ37FER4.FW+4ANNQE5 M@L.#21YY:)CT>RY@2U;.E 1)I/S@8I6[$A:&L;[Q*:]V/2@V$$3V<*.Z4M? M%C.-
@C!]IN]E6G@>1&\X3)_F!UV;G_%<#I$TPYX40^G%A)U3_0/<[E+('VH.H-$J85SUO+G6Z87OJW@."5&G(@5NGDR%3(@V4SGS52J!
M3!PH87X#X]!/".5>U'5K0QEU1.89Y3"42&5)0N3C-3"Q[!F!MUFXH[.YM@M^_MU$W)#$:@'J*A-#._8)G0!+BB@B,)TYYW%5ST VP!+N(+A:7:&B-K92S$#SNY MF?
0\;!4!@UA;"F+_^%M 'QBR3T?%S3>H5>UK@[GC#_MZ9-V;&1$%?L*]THN<[MK^.A"4Q)QO2=6'Z$M:$SRQ<++IMPO6JYCL8?B3&F1K,%&04)Y_D[6ZT1L_8+6
M'D!C#6C*Z"Y\C2=T5R9LS4@FD1=*99(VFC#9@HENN"$\ M1L<,7)52H!4Z&H FE*EC$_PP&J"C@V-T@^A'JW.1*<(GJNMKH]KN[<=KA=>Y MPL8>A9\R?HJ:^_0U<*-5
N]7PP<0&WC@X,U=N&]R522L422LX?B:>_BN,V56 ME%)]D8PI}883] (4B*)O:(]B 6)I&_8(+N)>&*N'15Z-MG@T,W&A+UO2P+ M^;:M\FWMVWRA4A)##SS.OJP*Y_"\Z?!.$^+
(L)S61{62H662H6<4>;;]DS&2. M#!W2WC"+* QP.^SZBVWUST7MR&H5LEJ5LK:JE;AJ/4$<<=)G(UM/M6QC_I?%I M4 =O!>U(/"LDGE5*O*6<)EE2IJD2^-+]J(ELQV-8> Q?
Y-TZ\Q0360[&6H7 M&6I75L&[56]^<<9^IF";,<3,=\Y86?00BU7&9^6K&P"'+?%;B M-GI_#9 MJ:YVLMI7[97 EYYE360('L\+C^>O4^WG=6:H)K*=# 7X3P>"-Z_W9R@#G&-+
MVX5*Z$O=^ENME^U[;XF<47-^#*:&'I^VS5TK\U8RGVB1NFYL++3I[=QP;MIO MD#; /)*H3<3V^ 5#7WT&U!+ P04 " !IJ!FEW"J4%13O596AJ#33W(L'#.(H6H:!,!FGB
MUS8Z352#G$G8:&(:(:A^NP6NVE4P"?8+3ZRLT"V$:5+3$K: /^J-MK-P<,F9 M &F8DD1#L0IN)M>W2Q?O
WXR:,W!F+A,GI5Z<9.'?!5$#@@X9.@,QA>Z82'X[W!O<_=YO),#=PI_HOE6*V'3P')H: -QR?5?H4^G[GS MRQ0W_I>T?6P4D*PQJ$0OM@2"R>Y)=WT=#@23V0E!W MBS]V]R%.N*=
(TT:HE MVD5;-S?PJ7JUA6/2-66+VNXR]\-TVS6#J(O162E9P3{D=QDF6HD,EF2C>[L M8V#()?D.-G]#J,S)&NPWD#'J2 MA#4@9-Q]MS'VC)<-&PP4IV,X-S 7)E*@; M!-U!-
7""D).*ZKRE-B)T.;B@,*LQ[[ML.,3V-\:>46FT06)HWCVMSRT%1C* M$]EB+W?[(3:'(Y-,-.(8R*C0_6>N34TS6 6V(,T*P3I^W>31?1Y!&LZ8$V]
M^_0$UA>#3/A:-0:*AA/"G"SSFAQ@ > + >'T#.2S@7PV6M'CY,<@ MQVWFY VH-B- \P%H/MYANCO5X5'A/]91,6 MSMCAQ1G(EP/%\O]T>-QF,M+B M\.!<&UL?
51M3]LP$/XK5B9-((TFI(5-71N) M,V':FB M@GTVR26Q\$NP+P3^_R9,QS][X5:RCQ\,"":3EZ!$Z_5[@&*3T0T?@9,*,Q10\\ M7._1?P3MI.6);V\I#\HL%Y(WR)60,E;B?>F^PF#GD P-
J*%+^L&WR1B>>O0 MJ"&8&"BA^S]_&^IP$$ XQP/2(2 -O/M$@>4-1YZMK.F8]=Z$YA=!.H@F 7$AW2E[WNP>WB!(^11Q/A#9]$32#XAL;FR1>6)NEB F\^5FH>\.8?
5:KF%EBO/3_0?DQJ MC[0XCN3[;.D:GL,ZHD9R8%\ARCY_.K],OD_P7(P\%U/HV2.X<&\-6&$*?[&4 M ZW(D8B[(*+5 AT[1=U>HS^=(Y>P=NW035BY?JQ232MJ=(HX4IX*ZUGC<]
MQV<:1KG1A0AOBQ3PCMOB&--I_FF\4'+*+!5& R.A5??=|^X.\Z>]{[E_KGW M@^N.VTMHQR24%)K,OA(IVP^#WD#3A 9\,DCM')8US4^PWH'.2V-P,_@$XT3. M_@)02P,$% @ :7,(66
F#CZ3 @ ?-8 !D !X,"]W;W)K&ULK551;]HP$/XKIU2K6FDC(0'6M1"H9W6:.M0HVI/TQY, M.(C5Q,[L SH/WYG)T4@0=>'OB1W]GV?[S[G+L.U-@^V0"1XK$IE1T%!5)^'
MHFJ!7,&E53-6SRV.FP!NKT#@+@%Q"!%)"T@\84VF?FRK@6)=&CT&IHR+ M9C9G>&T\FJN1RMUB1H9W>,HS9K, SV'3"Z4G,M<*(++/-=+15(M8*)+F4NT M\ YNA%&\9*%& V-
=57P/62$,PLGQT5D<1QRK_Y7(=M1(-FHDGCTYH,8=]^;V]V&T8CM'[FVRP*J,"Z$6"%+M MADF5RYH%^OF%">&6L+*_]@F5O*90KT2V(U1O(U3OV<\F(T$X8QT(F9S L LG
MPH)P#92S7'M;HR$]\Z1N"*_2[!,-XOXP7&U7]M^P)N=P.S:XN?Q5F(54%D]<_M,S#JO.\'8)I9USBD.S\NHIX^'BSX.\#&A? ^W/-'WWKN FT^>&D_P!02P,$ M% @ :7,(64SFUJPE @
R@0 !D !X,"]W;W)K&UL?51=C],P$/PKEI$02$>3IJ7 D41J>R! .JFZ"GA /+C))K'.\'> M7N[^/;:3AB+E^I)X[9W9&6^#KV5&8R\(!!3H&9A[/< 6A/!$3L:?@9..)3WP?'UB_QR\.R\'9F&K
MQ4]>8I/1JY244+&CP#O=?8'!SUO/5VAAPY-T?>[J R7%T:*6]@ID%SU;_8X MW,,9P/%, Y(!D 3=?:&@\H8ARU.C.V)\MF/SBV UH)TXKOQ'V:-QH]SA,_-W
M'X/HBNQYK7C%"Z:0K(M'"Q5R59.=%KS@8,D;LM5A"U2(7]T ,B[LZS1"!\3S M1<50==-739ZINB*WCJJQY),JH?P?'SD'HXWD9&.37"3\=E0SLHBO2!(GRPM\ MB_%:%H%O\0S?E/]?
ZX-%X]KH]Y3AGF\YS>=']Z]JVK(",NMFQ8!Z YBJ?S%?Q MQPMJEZ/:Y27V?*NEY.A&!:](",X,K I\@?'WE?\%4$L#!!0 (&ES"%FJM)7=R@< %HW 9 M>&PO=V]R:W-H965T=26,0?DG2
MQ#.1#?=F!^WT)KO,#V^U4$"VF07D%X33W-D??X\K]*1-DU?3.YDN"0>^YER1[VF2Y5>#M5*,B^$P#]<(9?FIV/ ,KBR%)?"GW(US#>2 MZ@=T2I,A=9S),&5G-
IA=EN<^R]FE*%029_RS)'F1HDP^ON>)>+@:N(.G$[?Q M:]WTB>'L#:[=B\";:(.RQ9\Q?!CW MCHF^E7LA M(_;]*K@:-[Q!,>*@W!X.^6SWF2:"3HQW\KT$'M4QON'S^A!^7-
MP\WT7$GH'K'3"@E0%]9D#1 0.O,O"..1A5!J/G!M,#!N/*8'RL MP:0R*(,YW)%5,KU@BLTN17@@4K<&-'U0AJNT!H+C3(^L.R7A:@QV:G;+\SCB
MF8I90KZL1<)+\&RG+PEGYB43(>=O%YPQ>(D?T->D3@COZJ%D,;LRB^'"GJ@ M<89AY6V^\T8/>//(1Y&I=4[\+.*1P=ZWVT]^9!_8[5UJ 1@="35_]{F_.;4B M_E9DI\1S3@AUZ(C\<;
<@KU^],71L88?YR"3 N#^$\7^B-R2!B)]XLF,M>%AW MR,-@M6CSZF'GE>#> ?#K,!1%IO{3\DDH#0[YH5V%@GBC&5AG*W(+0]YO6 7W M,"B_?@ NG+2=?
CQ'ON,4#RV&)M4K,VL,+VJ4CON21B M68Y"DHHH7L0ATS5+3OX^E/CF5M"^V0(3S,<$"R,= 6,>I-.:JF5[NLMEU!N MZC$*56RN#\A#6;OQB"3QTCALK9!]R<8$\S'! CMS]
P&IRX\+(/^K(*F15+ M3Y4DA.KL44^26Y841M(/.M$?=[*%U6>I\ZF;'C,$!RV.+MO;MW,K;N4.$ MA#\((UU6V[[#%!/,QP0+D,!. 7"=1FPX+UKV5>Z0HH:*YJ.B!5AH[<#MJ43W
MGYAH[:B]XX.)YE=HYNFQ(AW)89MTV!.[:2+;,.E7CV"Q\)(K]6^-[V8:#XJ M6H"%UHY$HU;=EYG6K+]J>147S4=$"'++1VX!K-ZMI5YA&RJD+8SP.TJZOL?GIS
MW%6179\!EL\V=XTB=>V2]$NLU]}0Y#K/11@S7>//)8]B!:,_S[EY^0]3?RY0 MT7Q4M +K1V<1OBZDY?-2*B:&!7-1T4+L-#:@6LDM&M7@DUT9!V=$Y*)C(6A
M+%AB#,ZTDZ)&DVDW1Z&JX^.\TN V(M>UJUSS0J.1'4P5NT%`M\U'1 BRT=D@:_>R> OVS.0=77S2[MS491U5SZ*B5!AH;=8;/4NM ML@LFURV7P+6F&AQL8U'DR:-
F7<@(ZOPBDYPE\?_TLGY9Z^N5TQ6$RAP-KQ.- MM[0,#E25BHH68*&UP]&H5&I7J>5#L)0BKM!_G-3"UHR/W4 5.&XE)[2]7S?4"^1NJO^SM M?SZ6==\=,)GPMP%+8\@?!M]
:&G\X.'A1128JFH^*%F"AM4/7B$PZ?=%*G:*^ MQ$5%\U'1 BRT=N .:U4OMJK=G^8FJ?&GW!:X[=3L)QT?U&F"AM0EO-"VUOQ3^_MR?H35;E6:.WZR>TLM?BH7@;LM/;W?
XTF]>R:%+<$M3OK_0%@5UY2KQL/5*S"MT<-:D?J3;9[Q+L0']5G@(76YKH1O9Y=]/ZHLCK,/.H++7U0T M'Q4MP$)K1VCO\^07_CX9]P-EW"^4<3]1_B>DM-=(:<\NI7LO=7K=5[*>^?
FH MN]1I=]R,]"/=.&J:,!4YXP-+G9Z6PNTSC>+S?D*6?'6 D9LL3(H(YF"VV4CQ M/4Z9XC!9OYJ<.N0^3H)RCQ \&Z_&1]/Z!$PA!^) E(2_2RXES.Y*D%!DN4CB
MJ'S'O&4R+1^1^.G=O090,7A__>LO9Y0Z[_Z\)?/RT'WWAC!%?BO@X:NW/>B. M+.#1++]8>MK < *51;[AY3ZFY/&4W!7AFC"H*U1.0LB]]YP4.7@7&=P7= DN M*.B#6L-4>)_$J^I3)
[@GSL"R-2/0&8#CO,P49$*64*?$V6[/UV[!U8K)2.<+ M#387Z89EC[KW[O1=3C8)CU;@=]>54V)Z"(9[VWM2+E?E1BSHMLY0N^_WZ[/U M9J_WY1:.G9^?
G[L7"-9R_JL87OC'0OE!)+>;CF+.)2-X#K2P&,53^T@WH]W>S_4$L#!!0 M (&ES"%D-GAC;U0P !E] 9 >&PO=V]R:W-H965T$L M!B_@=I)DY/_X{(%]6$4KD/N9+XC?N1[K1RW,!@I.
[LOJ[OI&R0=_F>5& _KH MFL6+R:2>WLAY6A^7"UFH;Z[*.IXVZFUU/;D7E4QGW4;S?$*\"()K,TZPX.CWI M/KNH3D_*99-GA;RH4+V;F.V&VZ^_J__:55Y5YC*MY5F9 M_Y7-
FIM71^((S>15NLR;C^7=;W)=(=;J3U^DE],FE46=N(D^FZ7&>KU,_'(L5#YV5O[#K.J+_C^8!.[4'$P%W5&^/^JFZ*Q7 .E7'[ES=.QE8ZT5&(\%A1.)= T#S<5M8 M1F(NZ(
#.MG&SB53(R-8"VWO>A;S<+'>H!FR)684DFB@TCKWQ>[D]\%93Q_U ML3H!F>:>@ZHE4JFLSJYQF+<&0\RJSX'54N@U$RK=2J/W,D\P(P7T85SCF) M
K[;J4'S?"@U\TBIY@'BY@'\&G^MMCT$[28$[H"^]L^A 3V 8_H-)^XTWSO M>6ZM]W#3<`?VKKLE+,.8!6+ 9V*$V?^Z3'/K86,/# 65.Q6'#\[M@8-.!NH
MMDZ+B3LM'ISIWBQK]=.Z1HMEM2AK5U, /3@.J19 J9GNZN29T%%G.P*9-9^# MJB50:J;5.E,GC\G4?V2V(_TS9HZFX)&\9Q-'@HC^C4G;A3=_]! MO9]-*P<8"WL.@",QEK!A+.)P"-
^(SN/)GGF\?73S,JSE#NW=%T&3?"@UTW:= MY)-QDWP"FN2#JB50:J;5.LDGAT[R2?^P.F8\)+U\C3'MT0E 8_$0"8;ZNO?J M=&?O^W=Y-J.[PWI? @!*!%!JN4:'D(\[L46H"<,0-
42*#73:DTIH9M2?KR[MAWV0"$448+Q[NM)=$F_?+&&Y\!$>R'+"K2M]0 E&?:^%)M4?ULZMTGN7WJ*G4 MHUE[W5Z:6PV#O?8']N*?0^!-J/$F'!=O0E"\ 55+H-1,JS7>A(?&FW4
8YXG M6##6Z_B@>&,+B^,0Q_% Q]=X$[KQ!K+CJR_R#MT5A9U4RU75_%>5.5_Y;2Q MFPEZT1"H6@*E9NX6S5PA'W=0 .4L4+4$2LVT6G-6^>A+E7YH4!!]XN>64]KN
M@GC;9HN*<3"4_&L:"MTT!#PD/Y@@+M9/9QH+!$RCN(GBW2%_0 M@U(S[=>T1L==M4%!^0Q4+8%2,ZW6!$;=9[T .G]_:87JA0S'NR<%W"7QJLT6 M-A(D'DH%-"E1X$4=M(\H PZ
DI$UK,L!C484&HW,3ZI+)[I,1=!F_'7 %-&S06,6G\>O1(MX%$C=[F\FR8H&D&IF?M$HQ$;%XT8*!]JB50:J;5&HW8H=&(6IG%DANX2^+M WWDU+U 8N0[E{R=6PO2H=%H=:#D^7I,J-
2V+BQRA_=NC, KV0^!14QC$1L7BQ@H%H&J M)5!JM4:B]BAL8A9^"2B813WD@!0++*F'/]8Y,8U%#!B+F(5/E .!V%W? MYP[L[8 M,!A0.G0K#HU%S(U%]^YVT^80,1-
H5X!;Z]V_7*VWST&IQ!(0A]'0 M&;)(XT8$MM@]>GAA2]!?BL)VSQTF[A+M>[,0G?5'>ZY@WV-R\X)>=[F\;RP" MRA50:N8^T0@2C;ON/0(E"U'U!$K-M%J3173M=

8:4U$)VCZ'.[X_1I^7T!J5]/S_7T[.NTFK6] MN!4[*^>+M+AO2X_YRQHMU?VF>T+USN=G^,4YMGS^.N8OSE7#L7TCU#?=8[\G.O3JH>'OT^HZ4Y[D M\DH5(SAN3Y-6J^=PK]XTY:)
[T/1EV33EO'MY(].9K-H?J.^O2N78^DT;8/,T M]-/_ U!+ P04 " !I-^-?IHY>K:EUNVJK>)$UY_?+D%3R_P,#[M%EN3WZKR2ZO\/>G'\JFN_^K_\>;JY0GJNU2NRLNN]U&
(/SZ7Y^5JU;L2'?F_ MG=>3QXOV#=6_[[W_N!V]&,VGHBW/Z]7OU55W^_(D/TFNRNOB?M7]4G_YWW(W M(MK[NZQ7[?;_R9>=+3I)+N_;KE[O&HL>K*O-PY_%W[M(* V 6!K@70,\;D
M M#E4F;^MBTR9/$\MOGB2OKJZJ?L[$S]]L M'E*OG\%O+\JNJ%;M=Z+MQP\7R;???)=\DU2;Y-?;^KXM-E?MB]-.]+B_[NGE MKG?G#
[W#EMYER;MZT]VVR0^;J_+*T/["W1ZPP\&I"-5CO/ ^7N?8Z?'?]YMG M"4%/$HQP:NJ0N_E%>2F:P[8Y<72'/$X?V?HC%G^O+B_K^TTG9N6GNBO%'P^S
M)Z*=_%AMBLUEM;D1,WE95I^+3V(*_W@K'"1ONG+=_FF:CH>KI>:K]3>AY^U= M<5F^/!%WF;9L/IU,H(CD;!"9]#$SJ\G[VJFW%7?/5NH^.H6^O MW:W_@#^?_(&-$7IHF&T;]G?
5SV<<\@R3[,7I9W7P!CN4 N;XT6XP+OHX+NKL MV=M??TN:?L$EWQ9BGI.[LKD4B_0[4UY:-^.B]WY"1ECX/)G(/Y M(+)S53Z]+M;5ZFO2-
2)U]W>6U3:/_YN\:I.J33X7J_LRJ:\3<;M;%5W9%"O3 M@)U7"\W>2,X&@6&/@6&++FL6,S"1G T"DS\&)G=FS,?-75%=)>^;2L3@3N3) MZV(EPE$FW_[K'SG&Z/N/[U]O_P;?&Y=$KJW*-
&,")(T6Q8,95 M/W:>.SO_3F"1*EJR.Z\5.J>1G W" DAB$+1HNN\N%RDVL;P-@Z, -)@UY7?N M!SG/6Y+>L!R -A]ER^[;E5>#>#E?Q/?O=\X%.>%@N.)Q(DVPU[#H
'$N%!MFR61\5XL;P-@R-1'CBQDN\AY7S7W/^PL3-4 M[]W.IPV0> O<@.O'HFJ2WWI$8NR@#I0X4$YR.NZ@\RK'!EH"+W CK\E[*-=\ MDN/ MY6T8 E<<+KH?HI.4 /EJ '
MNWDMZRH@Z"GEQI%%A36QO V'+V$-7I:]PE'IJUC>AL&1@ K/RV!A'7+A'*>, MC9? '(@+2\2%W8C+N@0R]#0W+X&HA%8L;\-3&0G$R+*,%HG*:,7R-@R.Q'!D M7D:+Z$P5(:(C):
NQO'#E,".^(&=M8EP%%2-\FZ;HS/5&ZOP5,]!QXDRO'D MPN>3<0\HY\"*1&)%XB:Y)J^#5%L'%!C)QLRNNQO'#E.B/G(,\]4_$Q1-\[5/ M "N_X/8%?[&\#6M/
M)/Q+W3R<+YMWS=4D98SA#(U1O,E0//!2Y8EWV$4)PE(W"+-F\^O[5IBV;7)W MW]S5;6D_CG-?(73*8GD;QD.BM10OFL]I5!@7R]LP.!+&I6Y:SYO/1$O3% &E
M9,RU&@P)SSFA8,EGI=[+#:;F&HH,Y2S-+!R4,2N(Y2BT[8"H13.KFM28<+^P\C^CKG(RW;[,=X]S2=PDP4C? MT/K^:]FLDZY.WA7=?5-U7Y-O'TI%S=T_@C1*C MYNJ-A
"1\2=WP)>3D9.=J M?'*B99K9C%GF2F*+U$T>:7/ULZ)6:@ M;LQPX#D0-9[3T?&-UFR66I81E;"!1H4-[I,?][5"]\A8WH:1D0""+@L@:%0 M$W1^5\8GD;!D8$?
$D::EXRR0.R]PX+#SGW>J\L*C2,Y6T8' D-,S?EY:,-=\T'B8R!83I&]29#X"@#V]U>>0/1 M#=#7QB M$A"P**7=S%C:G8N[C/K?N,?F1L329XD!V-(8P,T!NKL3_&[R'&B 233 ED4#
M+"H:B.5M&!R)!MB\!V!,/]<"<8NG&O=M,D0,,6IAOYE$"^S(PNXIB\-*$[H[M$SS[LP@:*(H&"TL:Q-4TF(-/8A(AL7F+PIFA*!RE,(9X)C.&;0"/29#$CBSV MGK(LK$RBNS/!,S]'I5
NH5>^;*%X'I5MBN5M&!P)]O)Y"\5S'=7E.1E#58,5 M,(0L;$HNT5]^9/WWE%7AYAK=/0J>_3G.#'.)1/-E:\?SJ$@SEK=A<"32S.>M M'<_U.B>>
<:V:UF"68T(L3T:YQ(+YD37AUK7A%L\Q#C'J06(L;\. 2>29+UL\ MGD?%EK&\#8,CL64^K7@\-]2$ Z6@O=QN-,QRS&T)K^A63=%1R'5@9NF@R=#5 M08GA\GE/[7)=(@$@3S,8OY5E-
!1/9\Q"E7*)I?ALZ@?<6"Z5YV.L8+%+D9FJ M&0Y$XAX>2'(%D8X>YP .UM'7-O73CEP").X&2"&TX\Z5G4_<]=]L9F"%N,0B MW,V*A=..7*]TUFE'HY%E*7.)#;@;&QQ(.^Z\C$L$M9
:S<#R @*7$(O"P'< M-*.[,\%R>7. 2[! %\6#/"H8""6MV%P)!C@\QZ8<<,Y&.*,X/%&9C(4FW&* M+(>27((%?N2;9L?>I6$E&CU]"=<1G:,\"1!6@K=LB?K^ M>M$"-
(LB)U(D.=&\9>I[_\.WCVFJ:5$:['@&%LH1D**;B6)7J7O7AYMR]'0H M/ ?F.*0$I.ATHF7KV??7BQ:@600]D:+HB>:M:=_['U;N4JKO(H:B*L1S2TT/ M($5W$\6N:Q]2_U3AE.HV'W]\#F?
XW@2D*("BI8M>-]?+UJ 9M$718K *'+3 M9UXI5Z27JXMG!8+R\;L<9DN"TM0FYJH*K;O%RGURKJ#C-M%)S#1)&;,ESAFQ M[6$#P?.Y%<]UR7-@('HW/MXP6V+.L84Q E7VW*-
[/H&.W+L>JWUFX"H)L[6R MCD4!1FZ][XF,I,\[(JRKA' M9CR2E7LWH]S6#O,M=C92%52Q;H]:=TS0 MX"8K/3T)WAUCN1N%3H$/L#!\B*4GO@_0+/!!U2>?6Z#(-CPTAP&KNT?
1CN:VC"4(HT.QVJC'[+)#H0(SSE&=,[:;#,TA1GMI,"HGZD;^830:(+ M4J60$P[:O<-@23A)&;>Q+(K2.'BDQJ=PD<18)9I;Q=9#*GUV%^1$ >/AOA$
M_M'CG:2NFDA_ZP.J(D'1"0>WUG88_[CSY?O(E*2[CZ <#2+= MC&C?C/-8C3JLH &/D/>AE",QREMJGYG8VXWR'MLH1T5C&]PZU8=M^AXN,:ZP
M=C1WHP^#*MM_NO#V[];R#@Y0+'>C "G;OT?9>_*6E>J'8H0SJE= &BW[2DEK M[BMZW.#6M#XX]^TD85P)[FCN1A%1L$BZ\!>#W:K?X0&:YYO!ZD>#YWTI#@SJ
MWSDV($Z#'<\16+-> 3H>E?!#L][._KDO$#ZILY0;*9KCD"[\!6&WR'EX@&9A M?Q1A<_ HFT_/>AUG"42,M<(4@QWF-+=FO8+(/-KDAV:]A]=S7R5\9F'C2A0F-EA@(V%ZT!46\ M'-
P"X!'N(:Q*9RG6!$BW@_#8$DHQ;FM\$*1&0>/SO@4?H\:*Z8HZ ,P&R+; MV;BB,PX>H?&)_)['.Z9FN<3]N#RM,WP OZ>(AX-;@#N,WZ-&$HIF2/U/@VJ6 M5M8%HV 2C[KW$6R?
0:D[2_4MUF1EHXX5.6_PZ'D?RO9EIE?[,6BLI-F.V!:! MHJT-;GWJ,"C@8?WB"FM'*C0(*LH5!0187%,1R-PJ0 @H\VMV3-[),/W[* M62IV66T!& QY9G\.5,2TP2U(';P"[-Q?
7!WM:.Y&D5%P2K;P6VENZ>[P ,U" M$RDZWN 1\IZ>_X:WS4@J-E&3(M0[/?PP:ZKQ8\P['$ M6X8N I71C&F$C,DNRXD-,RK2X>#1#I]"_3%CY1+1]4K\AJ/^*\#%(QX^D?KS M>"?
8]9$5;VMR"/6GJ'V#6S$[C/K+?=]0V0W":S?JK@(Y/ +<1Y!]!C5MIDM[M>*Q&'58@@$=S^U"R+S?I1&J=-+Y.;Z6[%65K<*M#'[3)>PB^N&K6T=R-0J)L M]_G"V[U;0#L\0+-L]XIB-
G@DLR=O5;E^_F3SNK M%U>U.IJ[44 4^)$O_.*66R@[/$"ST#Z*:C9X9+.G)[W^0I9^GS>(:E-DW8T4 M:./1U#XPW^TLGMM_^'3.4J^C"'0#7[AVVZT('AR@6.Y& 5(ET=@>W*^'C7O
Y/=0]JY+Q(^H;,%FUI)N_BRI-'UB^N KC>W?#D2#Q8]N;@8I\.+@EN"/SY"E6A+RQ6PG[4)K+XR9\0!952MN B#*@PPFQ0S=2-T'FN6+XV.< 2EA1
M]L9H68(,QQ7NCN9N%""J!&A>@LSC/SP@.H^6T_[E$LN6BQ4-;NS1X#YRO5B9 M-<_UPL<^![["BL(W1LLR:SBNHGP+"V'W2KDP0&*Y6X4(5%SJQ([O$?'A##
M)XN!@(W2P(IJ.?:HEA^Y6-RTGN>BX>.?@];#BAXZAF5I/>S6. \/T"QH5=%0 MQQX-]>DK)BXZ!9T!I$C ,/= [N#RN*[AB6 MY?ZP6T$^/$"S8%-%2!Y[A.1]W)^G??B 35\T[&7\;+G?
H\C1CQ2TY98R-_?N M#_@S>;/IMQ"Q6Q1W=TW]=[4NNG+U-?DF>X:23]5J5=6;;9)\0Y^QQQ_4UXGY M8*E]^%C5==DT8H5U=7)9;]IZ55T5/:?
UN6BJ;7)5FZX4O>B2WD%7B:OO;T"_ MO?FAW=^!DJ)+_GTOLI"@)PE&.-UVY$+DZ/I3V20$MC\E3Q+AZJZ\[*K/HN?/
MD@_WE[=)T<]FFUR*3?)3F=RWXNKUIO^65IT\K/^DNRV3^M.JNNEY*-%Q,::R M$"VELT1T1K@KR^V22;+D6FRFU4;\?[UM(TQOBF:[_?;.SNOU7;'YVO<>V/=M M9:8\O2TO2W+
[J+HBK,7Z[*Y*<_+U4ITNT_"?BTK/Q57N^[) MTN>O\W!4WY;NBN:G$^%?EM;@D>M;7 MG38]";G_1U??O3P1T.93W77U>OO7V[*X*IO>0/S^NA;1V?VCO\"7NOEK.ZRS
M_P=02P,$% @ :7,(67'^UVP>"@ R%P !D !X;"]W;W)K&ULO5QM;]LX$OXK@F^Q:(&Z%E\D6=TD0&.)NCLDBUQZW7Y8 MW ?%9F)A9\^*-<=+OHK+C_F:9_4O]WFQBJOZ:_$P*=
<%CQ=;I54ZP;;M M3E9QDHTNSK;/;HJ+LWQ3I4G&;PJKW*Q6EE7S8')Q MMHX?^!=>?5W?%/6WR1YED:QX5B9Y9A7_GST&7V*J-\H;"5^2_A3>?#9:KIR ME^=_-%_^M3@?
V4V+>,KG50,1U_\]\AE/TP:I;L?_6]#1WF:C>/CY!SK;=K[N MS%U<\EF>?DL6U?)\-!U9"WX?;]+J-G_Z)V\[Y#1X\SPMM_]:3ZVL/;+FF[+*
M5ZURW8)5DNW^C_]L'7&@4./H%7"K@&4%>D2!M JDKP)M%6A?!:=5T3M,XFW.K3GAK5O!%4M4_EB4OK7=9M2RM,%OPA4:?F?5=@_ZD]LK>-?B':RZQ$?#?
F^RC1>P/%K8QU;1G9E:_ MCHM:'1U5#_I;)QKUL+]UG3I[6=\CLWK Y\>L=T)!]EE*MGCT"-[7['[31'6; MG-8L7ZV2JAX/*UV6&9&:D?U3N8[G_'Q4#]TE+Q[YZ.+G?R#7_D478DBP !(L
MA 1CD& 1$%@G4>@^4>@6G1Q)%)9D]9"59_6+9_SY#&^2_F'XT.9]?MMGJ96 M/:D]Q<7B?[ITHI#I! D60(*%D& ,$BP" NNDD[-/)\-Q]>%QC>,1$ M8%6YE?)L\<':M%.%+E@[-.>@-
\BSY7@930Z-EVK1M66+(:1%UJ>/$9#%3M"\ M?= \8] .5YQ/VQ5G6D_JNG 9<88.O9!@ 218" G&(,$B(+!.FDSW:3)]XYE\ M"IE.D& !)%@("<8@P2(@L$XZ^?MT\HVCSB5_2++LF3
MHV#LU^ H *%UHX!%%/ +BX@6H#/P$.PA.1(:,75\"C1B!-E$^7/0B*DC%.O7 MMLCL@U-]+/@A9":(](M*ZR_KZ[_

:2KHX..HXRN MU$8>E5F=F=G X,!#HH6@:*RO2R*DDE/$]]W#14:>!L4O_PI1XR M4CZ^CU=)^MVJBOHTKQJK0&.3SB0O,\,%"T 10M!T1@H6@2%UDTU088A[ZTG M'%#:#!0M
$4+0=$8*%H$A=9-*T&>(2.9TH_N:#$Z2WO75RIP50H[TZE<=*A2 MQ,6N7'.H4@YNWA!W2XX^%B.S!T[UL."3D)E0&LQWJ"3.F"!/=K9&BGI$=K8J MY[, J!82(K01"
(Z6,38%&"D^I_'Y- M(Z6.3:Q7NR)S]T]UK^"2L)E+@E^9UB*S>DD15[RH'P5\S;/&@'7-JV6^R-/\ MX;LVBD!\3QMM2+0 %"T$16.@:!$46C<;!>N&R1LO7C$H"0>*%H"BA:!H#!0M
M@D+KH4@X;"1C3G.EK1ZTHLP90>'&7YPV%6CQ,'*)@Y0HZQ?3R,HH]U "5H+ MFVFME\Y&S0+:Q)"8S0\>#4 I-%"T$!2-@:)%4&C=)!-D";?>I(!)=Y T0)0 MM!
4C8&B15!HW;02Q!LV;T/KQ9"T&)T:VJ7R&W*=%'$QD1^NS?32:&ILL[52&$B%XY:*:5R-'=S<-J_!EM"!%M"S&S),P6)2DTX!SQF]W8'08Q0,S%RM":XX@_Q_+MU>W,U^?
7FZGAM8,8??)\#)%H MBA:"HC%0M @*K9M%@F6AZ(UK PIY8&T&BA: HH6@: P4+8)"ZZ:5X)>HF5_J M51M0#5^"'(5ITHJY1'[3H1'#MB^3XZ%.K)ZPY1F[G]'([(93W2QX(6KFA886
M"""U<=^E/Y?7Z3"%9=):)Z1LTPRU!I&\\]; UF@@IF@K[TKB*J*?]M6U[= MSZAZKDHS0@4:-&QC1S[QK4'3C%"L7]LBLP].];'@)JB9FSA:+5#-M3N($-M1 MG
NZ6P04+01%8WU=$K6"G7QK-KOYSI%J0; 6])2KAHY4"R=NA#8W8?#*#_2X M%2A:"(K&0-$B*+1NH@F2AK[U9444]+8B4+0 %"T$16.@:!$46C>M!#E%3R2G
MJ'IO$*7J1F@S_."PJT8=QU$V0H,:9?UZ&D$9W05JWMI\EU=5OMI^7/)XP8M&H/[]/L^K'U\: _O+RR_^!E!+ P04 M" !IUOXS:VA_\5(;M8M$#32-3[="9
)R)Y>Y$6V9EV]\/%_:!)E,2H8^?: MSF0'Z!]_9<<.Q1<=B<[/W@_;)",^1^8YMLC'I/3^>;[X9O5XOS]_.GU70R:ZX6P?+IX:%>?/O83.?/'TZBD]T?/DWN[E?K
M/YR=OW^L[YK/S>]/QZM%^]O9*^5F\M#,EI/Y+%@TMQ].?H[>R2C9M-@<\J]) M\[SL_!RL7\N7^?S/]2^_W'PX"=>GU$R;Z]6:4;?_^=I<--/I&M6>R/]MJ2>O M0=<-
NS_OZ&+SZMM7\Z5>-A?SZ;\G-ZO[#R?%27#3W-9/T]6G^?-_-=M7E*YY MU_/I+]E\G;;O5^:=F.;EI9JM)/0W^?3^?-L'E
MO)XM@]/@YYN;R;I:VG^X6#3MS\&G9EJOFIO@E]G+>V!=2M]5S:J>3)??MRW^ M^%P%W_W]^^#OP606_'X_?UK6LYOE^[-5>Y[K:&?7VW/Z^').K.>,)RU'?S:RVS7RQ\92?
SOI]F/01S^$+"0)8X3 MNJ";_UHOVN91;_-J?/38T9R/C^YJ+M[VVB7=O&JN^Z)KJ8A?"S[>\.(>GIC, MZMGU9';7EO-U,_E:?YDV/^PJ_)]/]72R^M96^,WDNE[-
%\'_7+;M@U]6S+1_KZ^;#27NE6#:+K\W)^3_^%F7A3ZXJ0,(J)(PC80() MDR"85DO):RTE%/W\T_HS,)BV'YBGP6I^^K6>/C7!=_4RJ(/'9G'=?]Q^[ZH9 M$NI;,TA8A81Q)$R\P**73XGU
.OK>?AC\?[L:[<60!&U6DA?:R$E:^'G93!9 M!B\E,+\-VNOR^F*Y:*^>?P6?VX^;:7-Z6S],IM^"U:*]P.XNK>OB<5XBR6B^ M18*$54@81\($$B9!,*V8LM=BRHYYDFP_M\ M\"99WDYU]
<_>"_(D?,L"">-(F!C7&](^+(Y9VCE,2V7QFLJ"3.7G9K6:MA.P M[D1MOZL+&4\KS1J3Z.Y>+^7(9/"\F]^9T?GOK_A[B!9%V/DM3EC%C:K,]2AO-YZ5^
M4.4XB+'20"746F6ZT<)^I5YY^$0BC12CC0ZB"2EJ=[O8:@FA=(XE"8BIRG- MK/"!(5QH&1I1-O2MTJ)+;[[QBVSM B3PGSO0M4GE,:A-+&E94-=(E%A]=0K
MM1F1MJMG:!C\%7Q\6K:'MI_9CT^+Q_FRZ;<7= 3OSP:HT832.)0FH#2)HNEU MI+1FE!]US(C4A!=06@6E<2A-0&D21=-K2OG5B!:LO\]7]=19'85UO4G"*$^2 MQ+S>0&4HE,:A-
+&E94-=(AT'QF69=0?'>KJ4QXQ(M;7WT!)J+*&T"DKC4)K8 MTLRAI36^PQ%+&#/'C/1Y^&842N-0FMC2LJ$N MD:X#P[(=7"8]656FD.UC"GN'@WM^WT6?
A.];'DJKH#0.I0DH3:)H>JDIR\B. M:AD9U#)":164QJ$T :5)%$VO*649V=LM(],M8Q&9UQS[F"3*#,?H."C*B]1P MC(ZC6!C&AF.D7Y=W%@[A&)ERC.P@CI&F>K^#H8X12N-
0FF!NQYB;@P;W85G/ MD$')0W98>1@QEN5Q9KXIH?(02N-0FF"V/'1VB70=&)5YG/1E57E!MJ<7 M_&T^._WGK\38#FH#H;0*2N-0FH#2)(JF5X^R@>RH-I!!;2"45D%I'$H34)I$ MT?
2:4C:0[6D#F6T#X[),T](:U4%M()3&H33!G)+/[A+I.K (TS3O\T/*!C+: M!HX:BI=6YLR%S,.'5(Y#6)B9P_!!CJ!?D/>[Y1#K &.EY^*#K .DJ=X[Z*#J M#DKC4)J(G>L
K>_Y>PY+W6^V6&F[F-9V;QV#;_'Z?+>(R\B81%S0Y^&=4:AK M@]+$EI8-=8ET'!B7<9*714]6E2&+25O2/P:_;.[JZV_!IZO+L]^N+OO'XC3? M^]T,=6)0&H?
2!)0F432]BCH[K(^[Q1J[QQJ[R1J[RQJ[S1J[S_H0AB]6AB^F M#5_O6'S;3I,Y41R'J2ESZ #>B8?J.2A-;&G94)=(UX$L3,*R;WB@%%U,*[HQ M8_'8H>%RV[Z)&8MJ*\]Y_2H?
%A]WTN\7KBKQ(6&RN MC.?/PSN_4+4%I8G8WM/K[!+I.C!.4U;T[/Z-E9"*:2%U42\6W];CJG]MWLM_ M!>.W6=%D[W:;IW*J&6#DH3XSI$HH+JZ50B+Z%%7IO.T)E.9H_KRBB,S"6P
M--X[GU#S!J6)D3TB45'UA"JGEM#KS-J1_'SAS*AC35A4)&5LI10JOJ T#J6) ML5TB46'UG';N'KBGTTH<3BMA66G==(D.X)U3J-."TL38+I&HL'I.E?A*_,37 MYKZE[@$2]
Y_4%H%I7$H322V-K1JX!#B+5'B+:'%F[,&W*,KJ&N#TBHHC4-I M8DO3/@UBLP@.L2 M408NH0V$O>OC2-1G@7 -2F M06D<2A.)OT,J2I;0E&VGNVW^HFB^KT]7\].7 S7=X/P27
MZWV0O]^W!Q1A88(;0][+7_J6"L7L3!*K91B'_6!?=8']F$? M([M$HL+J.54V,*5M8*_E3UT2*RGSU/K8A7H]*(U#:6)LETA46#VG2NZEM-Q[
MXW1.+IKULX%&S>B@=T4%5(Y1606D<2A-0 MFD31])I22C*EE63OC&YXARQ-]LXXU"U":6*X,R0JH/Z<,"46L\'E=\X976:O M.(MBZZY#--PWDU :A]+$J/Z0J)AZ,I6YRP87X3GG3V7/
M,MJ>]<[D,ML6Y7F4F%O9:;QW/J'Z#$H3XSI$HH+J^53Z+*/UV?A9W/A;T],A M?^9J])8U%JWK?@@J9[9Q-JSJ T,:Y# M)"JHGDZEQ#):B?7/UVP-%+&\M+Y/I?G>"86*,2A-
C.P1B8JJ/_E!4'S?3,*I7$H38SL$>DXCH5YUG=S@US)KYR67^-WSM @W_$P ME%9!:1Q*$[EMS:SGUA_"F.7*F.6T,1N_=< U+1!:1Q*$[ECNZOYY3HJ MHEX$2K/E?H]4Z-\Y0X.\BP"JYZ
T#J6)W-9SULX95$2]")2;RVDWY[%SAB9Y M5P%4N4%I'$H3N;TF+DVL$1PJIEX'2J7E;[^1'(WP+@"H'X/2.)0FN?)>.>V]WBKIW[JEACX][^*"JC@HC4-I DJ3*)I>A,K:Y4=]ND0.
M7=0'I550&H?2!)0F432]HI0\S ?EH7MV:[LRTS/19.^,0\4AE":&.T.B NII M5-(P'UQ'YYZ@VH;,(?1IN'X5^X5@_QN+$?'K&!ATHX%LDQIW@%5$I":164QJ$T :5)
M%$VO*24O"UI>]DWQBL%;V%W09.^,0RTDE":&.T.B NH5 JR&%QZYYSB%<-+ M[VBR=QJAO@]*$\.=(5$!]30JB5<,+KUS3^[LI69Q: \IF=T./=J<#^8ZBH;0*2N-0FH#2)(JF
MEY.R>.51[V=70EPYNINFNZ=2JBJ@]+$N Z1J*!Z.I6#*^E% M?WTSM-)>J19E95*:HWH:[YU/J":#TL3('I&HJ'I"E0 K][R?7>E8>I:746Z. M[&F^=T:A&@Q*$R-
[1**BZAE5+JS<\VYVI>U_UJ=O?4=.\[TS"C5B4)H8V2/2 M<5R1Q$6AOGK5HH0+J-:#L6NGW](G^#34TR+L&H%H.2N-0FBB' M[Q.'"JC50!0J*;?^V:*>G?4#*!\ZP"+J[
XCL6)'8ZJ!5A(HQBB3C'X;;9U M5P'4E&%Q%1;'L3BQP]%5< @'%H6L4P6T!=M/U+]U1\W 6?G7%53(87$O@ZCKG7'373G?<45J:FS0&
OCG%>H4L3@QME]9J!_$XC@6)\;VBH3%-3);=C)+JT+LC-!C#\[B?D/W*'N$8OC6)S XB0, MIU=AU%&547C426&$U9E07(7%<2Q.8'$2AC-JJV,^H\%G;+@GA=&@L;L88/MG
M'JLPH3@QHD,D+*21SH["C 87\KDGA9'K1G?6 W &\/X9QXI8>1XKD09FHN&!O#^2<5:.RA.C.L3"8MJ)+5CXR+:QO5/!R/; M/L5Y7%I9Q1HY*(YC<6)Q.("%21C.J*V.G8SVN['>KAT]P\-
Z M22B.8W%B1(=(6$@CG1TE&>UW@[U=.SJ=6 T(Q7$L3HSH$ D+J:>3==P>V^\6 M>[MV9#HMG[N&VA?0>5XPT7N#LRZ!Y9%EBL/9^2L M(\[8'H_.< ^&:)+WB!F*J[
XCL6)'8[^9#Z(;V,=W\9HWS9^Y\\ R;\6L*(. MBN-8G-CAZ%HXB*5C'4O'_)ZBT;\#:(#D7PM8NP?%<2Q.['!T+1S$[+&.V6.T MV?/9!T2C_(L!J^R@.
([%B1U.4[VE)7I108URZ)@XYK=)V%T'6+T&Q558',?B MQ XW5 <'L6:L8\T8;)OS?O">(/CO_"L-J/"B.8W$"BY,PG%&*'>/'RJ-^ M.<"P2PNAN J+XUBV<>BN-8G!C1(1(6
MTDAG1S_&@ZOYW%/:>,1J/IKMGTZL>(3BQ(@.D;"01CH[SC$>7,WGGI7&P_?E M&V#[IQ-K&Z$X,:)#)"RDD$8H3 M8WM%PN(:F>W(Q9B6B_U?
#L2V#^O)+-820G$T7"XAJ9[:C"F%:%AYD' M^NP$HD_0>[@.Q558',?B!!8G83BC&CNR,LZ..A6,L4(3BJNP.([%"2Q.PG!& M;77,9SSX/)">J>#@7?
TN!MC^F<'#97\]4<,2R/YKMGTZLHH/BQ(@.D;"0>CJ3 MCG=+:._6/Q5,;,^49FENS1?H -XYA>(X%B=&=HJ$A37RVA%P"2W@^B>"VX;9 M8%ZQ%@Z*XUB<&-
DI$A;V):]GR_NF657UJCY__] L[IJ+9CI=!M?SIUF+7^NY MU[\&B^9VG?9W/[.3,^OO'Z-W/%K__4QASM_UG?-K_7B;M+._Z;-;8L,?\S; MTEU,[NY??UG-
'JO*.@F^S%>K^[7]8!GN>+/S>G M??[_4$L#!!0 (&ES"%FZG$?M D)M) 9 >&PO=V]R:W-H965T ME>K0\J:S3K?!N?;T(FXAD)E=U(Y&H7T_RCDDF^*
[+=T76^N%]$B6,N'9)_5]\7SO^1Q06V JR*KVI_!\W%LN A6 M^ZHNML?)*H)MFA]^)W\<WV =&!"?@X 7_M!'*<0-J%'B)KE_4VJ9.;J[)X
M#LIFM%)K_FAST\Y6JTGSYC!^K$OUWU3-JV_N996N95ZG21;\MBDR&=P625X% M+X)/:5ZK QF\RP_%TB3]7CXFY3K-'X.A>=^^E7629M5W2N%\S',[)E-CU#]^ M_?@V^/:;
[X)O@C0/?MD4^RK)U]75LE8+:L):KH[!OSX$CP>"__<^?QF0\/L MAYA:IK^!I[^5*S4=M=-)=_I2I?&42WS*)6[UZ(#>ZWVEGJFJ8+V2E;Q>J+=F)U7);_=>6&.(S
M,9[$.HFAI\10L!9^*>HDLZWP,(VWTYIS[-,-#9&@5-7OTWGPYC@2QQS'^#2N M$Q<[Q<4<:C3X,WBOSGOI0[)-LR]!7:KGTN8=K]ZY@T4,OM#48^5)K),3?LH)
MOV@1J(#!%YEZG#R)=?(1G_(17[2 8Y^)\23620P*-=Z$;B5\G->I M34X)C\->#5L'$BIB;B]B=(9>"(SM0Y&_^/G]<'W"TZ<>!U]JW<5J-D+XHC6* MO#*4+[5N/]
M:K4,Q"$-8S90K9I8$(PL/]4;60)%"LZ>?!P\J777JBD(19T%BC608!A(_EG5Z3:H3I&25H&GY)L+ZTM M E!FPSYO\]/@SV!"+]YKM\.76K<;K^F"A)?
MQWNE$%]JW>1H"B%POV6PUH_S MNA^>N;+:_LG&-E 9 D<#77FB(8# $#"IC(U.Y]+KSS MY'?K:0ZD(1HR"C26)&2F$A#D C#/M' \J[A:Z(AHT1C)4IB$@U'$0[[VPZP
MO&OX&FC(*-!8@9*80(,QC46?YV%YU_ UTA 8:89XDIA$@V,A2#_Z.8"&:* A M,-,T20Q>888^U6PMFOLFF4(S#*#,$G,9@2A_18P+.ZZWZW1@SKNM%#+!@J*
M0VZ@,/P"K@O0>$!A/)AJP=-WS.$ IGJ,+[5NNC2QT,MNZ%"O=.)+K9L<32=T MM"=B-6!J]D349UK4_TP%J[M&?W;MRB@^6/V7FOC :!2S_I8I+.\:OL8'.HH/ M5O^E)CX0SF)NG(?FP
>J\8&.XH/5?ZEETX2RB.-^^'/@]7X0$?QP6K U,0' MHV[F0 >JT8'"Z#!HO]1D!R/T.)6!SW/YC M\J[A:R1@;MLDS'+E!@\CHTL/R[N&KYF N>V2, L3"!*B_H=:6-XU_+/+7MTV
M29B%"2*&>?_T",N[AJ^9@+GMD3"3":((]\T)%G<-7A,!<]PC89:.@C#J?@XH M8!H*F.,&"3.A #%$,>KCI&T@Y9A%9,!9M>LSI[V/L>L*8=7)KC!'VX%KNN"7
MW?'@7GG"EUHW.9HG.-S2&+),;NYCT)#PJ%^ZL+QK^-KQ^:CC6RV3FXXO.&&X MWQ&#Y5W#UX[/1QW?:IG<='Q.2(S[G@/+NX:O'9^/.K[5,KGEN@C"N3#CG\/R
MN;9\/FKY5L_DIN5C,_99;D@YNR,%]OM!R^2FX1,FF%'Y3'J\U:?%*;/&Y'/X?!".[R M'7[0)87E0@'&,#'BG\/EA79YX7@CA3!=WAZ_.4Z$C&)J-TEQ=N,G;. #)CER M=P4L.O7T[TNMFP+-
">*R=U<(K^#@2ZV;' T. NX\#'JCN8M@U.PCSF[UQVCPLP_Z8S1N[;"T:^C:VB/8V@>M\3B/C]6,99CE M]]WEV3?G-%];]#XI'U-UEL_D@YH7OFP H3Q\$]#A05WLVB_3^5S4=;%M_]S(
M9"W+9H#Z_T.AS.+XH/E^GM/W,=W\'U!+ P04 " !I2@ #;D-J>20([W4Z2IDFW>]'IA0*RK5E 7DFV-YW^^(J/@,$R&V^TO@D@ MSGGT<8Y>&ZX
M)_.%R!O,Z7B)YO@!BX_+.R:OS)H2DQ1GG- ,,#R;&!?P/+3MW*&P^(O@#=\Z M!_E4'BG]G%]\B">&E8\()S@2.0+)PQI?X23)27(<7RJH4?>9.VZ?/]/?%Y.7 MDWE$'%_1Y!.)Q6)B> :
(\0RM$G%/-[_B:D*#G!?1A!=_P::RM0P0K;B@:>4L M1Y"2K#RBK]5";#E(CMK!KASLKH.[Q\&I')R7]N!6#NY+>QA4#L74S7+NQ<(% M2*#IF-$-8+FUI.4GQ>H7WG*]2)8GRH-

*@\BZ1?F)ZCSF)<28(2L"G!4TPN*8H-MX^-4W&.4D'!Q#*X8CHF0!9QC#FYE\M*9O!O1-69$MKP-L$-DX>|*IP:W*7'") MQ,D;'Q\"\/-._-&D-S\N:-KCK*8CTTAYY"/Q(RJ\5Z6X[7WC-H%M)\7|-+N!?ZVRLZ-8YT-V!)=Q7BN7N!NJ*;SNM[#-M[^Z]M1A.G4U.P7/V\"ZBB*XRP4_-+158'LIDDJ$&[TF&LHAD\SQU,%FC1YD<-M?U!+-/@@<,K_4>5"V9NK[BW7T'.^1!&>&%(D.69K;$Q__@D.K5]4@=-)"W3"-M0DVP5LC<,F1N'WU;,._HW.9)LOI*71Y:#3VWMFG-?U#/?]-[_\L5ERV<@^6*+2DO!8N#-M_\"#S-4$G\Y02I(GOAL)?EOFU2VDZU'KU='9JO.F&!3EBH"=:*U[".U_"H-M$C/4&3*=L$-G+-0$:X5L5(=L|.,DID0/MH7!'G5TX6K7R._,!+LVCM?5tEt;M:/F^6F"\>O;>]PG,C7R6)0?)2V!'A^:]3EB@$Q9J@K6BY=?1\H\J+[[.D.F$-M!3IAH298*V30:FH8Z\<)3,5N*8QG=01&8=0Q"50<:(TZ"M,+:D]_JX2#.AYAMF*S+-^M2EOY=#MT/SD:=M$-K+=1%:P>B*5SAX+@RHK5ZU4H+M-)"7;1VX)H*%O966Z^4-MD>'.1O9V1$1A,_2\{{(P\KH*H@+!/0K2E(.POQZ\QG,4/8'[NVOS]NZZ1TEZM.0A:>8S8MOS#@\HTK)\CUFWUM\Y7?!4O*BK:W@>-MEE\Q-/CRHXH:Q.9S9GN"9\(KZVPD98Z5WRF4%XNBQ?OCU0(A<Y^QBS'(# M->7|&Y:.!+O(.ZJ]%O\4$1#!!0(&ES"%F!_JR*J 4 ,$A 9-M>&PO=V]R:W-H965TR)5T1<<+6M%17;AE?$;F6_,X3:TI)HE9:-M%1[R_7N41;ZBIADOV>EV#[^COZZ=EXY39-(6])9L"GG%MG_0QD&PPLM8(>I/L&UD_0G(-D*R5:.L:+%CE-MY>Z;?&L"T5)-R** &@7THPJX4<"UHSO+:K5G\&Z\E5U=5I2=G5U3D"UK*G!3@\Y(5%%PR4@KP-EQ^^-14G'?+IQ=4DKP0-MS\2%UWE)RJQ2>"4$E<_![U\W:B$98!R\4;DD*0=R24H0^>"""/-@P)T*<"BPU5-MRNW]MO5^A=H-/%Y^3XLV4:0/&V#C]05X^N29->9\:.":9@H&UC#8#..I .^CC/911C4NMN^"RC*V*:5X#MXSM2=77+/4-*^.,14:#*:W%,9-_+A4->"OI2OQK"L9NM\"6U7Y+\6:9/1T-MHDI:4'Y/!-?2%&1_YLD)(.,H'!^\#@,?39>3\H7+-$RE4?GC@-P<6U6!5@IJP?A&5+(83KU!ML=&<1B%*=:K&-KL+J,$&"!X6LF=M5DK)1!G$-3QA%8Q^5HN!W>T-MU%]*7_&$5@G,/$^,+'+6HH"!0E3(HE!<&L3@-L"5OD!VMR6-J*1ELAA"*M,.K99!#S_="/S#:E>YO21!02^_!7%Y!PEN$L-IY)L3-M'&H:_D>'N:WL&JWVP(1^&$=1WZRA7)IBVPR#F@3-<1904*79H-MHFYG#0C$K>W]DV00.Z-89&D.4$]_.#[^K>WAG;ICR-]J#N,[!5P!CM"Z<=$,_M!(;';0].F8HKM&9*>|-HQ/_X/80#0I,.H#,DWY0-M]F8OFY&;$<$!Q0G!)TCV_*IFE[#]^>5(^3N=^*!0NH]V<3'QYWXV.G$=X76-M#0Z>-2/#48Y"7U5:_]&W0D2!U4Y28.QCKF8\?-?/Q<)BC6)5_ORT9Y#"_M@M!"M7'K!8*+]8_-#P7ZU.0B9KN)Z)]L.0->YP!_R27E]AXPKGUPFO\"H-U-M!<#'10#8*05PA=8-CJ8-V"D%P,/1[O<3V##]$UOMZ|&/'S7Z\7"D#^PQ/!.PM)B(]\K&+D8^'KPD&YAG'?=QO2E[K_7KUXX9WA-_E*HL+>]O4E(+:@^]^+[:_M2+:N7[G?,"G9JCY<4K*@O!)0UV^9*H9F4,W%W_]J8_8_4$L#!!0(-(&ES-M"%GKNY?,B0H-$AK-9>&PO=V]R:W-H965TW)5>-M+.]4.F]>5O>]U,_<5/4Z,_73^G;>W-]=N7IA?GM_GM^J3:G^^OZ]U-ML_F!LBS6JFR*]HQ[=7.Q>X7.9$(V#;8!OQ3J!3EZ'&U.Y7-5_;9G\9Y.8LW-M1Z16:M%N$+G^\T5=J=5]0]+'\?L>.COTN6EX_/@;_;"[^MO6^GH5Y6:@?&IK_6ZAVJ67'U53+%79%ODJ^O6N6JGH-M79673?0B>ENVJE9-JQ\LJK6*KJKU257]T";Z7]@V+U;-#5KL&/"X1:PT0+_Q-M\R<1??_=#!%W45%&_[FK'I]\7#;G\U8?],;O^6)_A*]W1XA[C!$[ZNRO6LB-M62[5TM->A-OS0/NYOE]'2X;_7;+7._C\YT/Y,B+QCQ&,,?4+1;5@QX3/T8?JE:I/OAHU,=O2G*0%P4Y:T>(PM5-M?:D_Z\QWW<;$+UMU;KYGV\L[']JC_MXV]GG6W.<+=3'3LMBH^HN:7?[!,XC'_M__E A@(&$2&:EC]\2ZLD/TR\'N]A^L'U9V-'X%K#YK^,+)>(L0L)B1F/BU(CV<;_H,K8C^C#[I<;E2-M+V[R=;'Z&K6U?K78S'/UG*=73H)=C1V;D# .!"9-,"M:V2%?V:1RDD&F#!(F-M(&$2"&:E#,7&<,2G"LJ>^UEBU&2$%YI%0E0FH2BV3G#)F=X4F'9=P>5.$B;*5)-M*)I=...-&4=-Y#1(7TOF<8X8SY(1+-PR1-''G*YXPIAU0YHJ+-K],D37K$Q5@Y-M%/9R-VQD|/B%I-I0FH6AVOHP916Q:80$UK;-T-4J34#0[<<:XMH]#)&B0LO/L93QBGKKIXP@B8BE;66;ABCG'-76+IAE%+>-H3%N#X4MGT?JO+%-MO|\%/8?/3-@Z0-4)4)]$HME).!X4!7W4(.7(M/,ZD8V"N&'Z$X[TG*$V-TB04S4Z>8,\B"'6F!U>^,(Z9\|V"\(112I-[V?"%93CI^=85&]>&PZ[M7^V=]@.," M ;HH"$H3H#0)1,/S8-PDIM,*!JBM!*4)4))]$HMF),[82AQUG6D9Y&UWE=?UU.QQ-R5&PXL-KQW1G]'P&I%P#Z/")N@:(2A-M0M'LJC)C)DD\J;@-04-,)2A.@-:E%LQ-G3"<)+W<.$)4]P5$+]UL/3Q0AF2LI-MGBB&B?-EJO1$\2SK^<:#&)]&PCYMI*.\LYD?!"CAR[HXB$H34+1{'0>E;).M7,L*6\P*6\T*6\]Z5_A68GPK,:FB=4^P3-MSIS&>H*[]\0215)W"^+I#I&<&-M0XS/(V&?-UYPQA>9AJA]*@%75($14DHFIU,8V7)M,6P!-3P@M(S*$U"T>5$-M&<-+3BZ))=T"U=@5FR=#Q-,A.AABGY_QA23L"T^=UCQ5,1+N?O1 !5V"!*5) M*)]=2&-XR;3UL034_8+2!"A-0M'L'^@8!TM/KI&EW7)5C)/.+W0\|46G]ZHPG-MBJ;$F?A(3Q1+6>97&VH,(PT;QEZU>:H$)LI<$2/N9,4;QMWE9N&)PSAS"UJD+XP2W#-Q-MH4<_,S[P%XI&5J:$N:/'IF@"Y;@-E%LS-EC"R=M@Z6@IG4)H-I4DHFITX-M8UKIR76PM%N2FE)&7$7I1F4845=0NE&(9<3]NL47EE#:\]L=:IP>#3N]7D%Y-MHF(EC!T]'$&7,$%I$HIF)\A853IM=2P%M::@-_%*DUT.W'&FM*3JV-IMTZU-M,RUY,D0\'2*#(?;F\;\L,"#^Z8<;_*$D-NBH)2I-0-#L=QF2R-M:4MA&.CW!+4)]$HMF),IZ3G5P*R$H&2$K0%;;ZXF"29J0%,)QDF+LN-MQL?+TC3NTPVCSOE8MG6U8U2-2I@^>FR"+CN"TB04SNR"+CZ"TB04S4ZEL:1LVFI;!FI506D"E"A;'B-MC%5E)U?;LF[A*XEC=X)RY0E#;:?H37C"6)+RQ-4<3Z?7(K+M/:6XGLU0/&&^S5\8;I-4+R=]FZ&PHU7Y,/*<9\SRWF]9B7<[>A!"]IF"4J3-M4#0[B<;\\FF+<#FH&P:E"5";A*+9B3-NF)]-M:19VJUG8O69A-YO]*_PM-_Z6GUQ,^"8MW;,|<[VD)XPM;FF?2\[&%O)AQ;:6C-RM5PFS1X]*T.5*4)]$HME9,F:63UM)RT'-*RA-@-(D-M%,W>O-J8U^3D2MK$\LXVL-EOBH(F)6P+G"<,I2=V%%4\802G!?CE,C-+MAE736G+R1+5*&#EV,(+2!"A-0M'LY!B#FDQ:2)N-FE)0F@"E22B:G3AC2I.3-M"VGWA./:5W3W5_$%=7Y@Z-GR[*_BB?+LKS(_NC/06M6WVULR-=%V&.YN\G)XMJ7#,IU?;FQTYK[]&9U?(\[I-9W)W4R>#W!UCZGU>WQ9Z=*_4C>XJ?!EHK;MW-MMVW,/6FK^^U]BJY7;5NMMP_O5+Y4]29-OW13ZO_)-LFF@\/-LR[_#U!+-P04-M"-!J,%-V+0-&0'AL+W=OV!T)O8DL]Y^(-WXM3G<\^RC6C$GT.8E3<3Y.2!DY-M,PPQ7[.$BE=\PU+UR9)G"97],EL98I,QNBB2DM@@IND:"8W2TEQ;W-0-9E.^ME7&4LML,B6V2T.S+!8OY[GR$1T\W]J+56N8WC-ET0U?LGLEWF]M,71D591$E-M+!413U'&EN>CU_@L)%Z>4$2\C]A.'+Q'^5>,/^87[Q=G(_,O$627+(YSDNK'IQ(ZJMK,$P_?/]'?%(-7@WF@@EWR^$.TD.OSD3="'[;DVUC>-M\=UOK!R0D_/F/!,%7[0K0\T1FF^%Y$F9K'J01.G^E7XN)^(@07'T":1,(.T$-M^TB"5298?]N"72;87]N"4R840S?V8R\F+]"2SJ89WZ$LCU:T_$TQ^T6VF]H-MS1?*OX&>H2A%?ZWY5M\T-M(:.&5&/(>V+,R_]-M+CO370M<\E6N!PG3!%,IK\H#_?!D>*O-9E.^ME7&4LML,B6V2T.S+!8OY[GR$1T\W]J+56N8WC-ET0U?LGLEWF]M,71D591$E-M+!413U'&EN>CU_@L)%Z>4$2\C]A.'+Q'^5>,/^87[Q=G(_,O$627+(YSDNK'IQ(ZJMK,$P_?/]'?%(-7@WF@@EWR^$.TD.OSD3="'[;DVUC>-M\=UOK!R0D_/F/!,%7[0K0\T1FF^%Y$F9K'J01.G^E7XN)^(@07'T":1,(.T$-M^TB"5298?]N"72;87]N"4R840S?V8R\F+]"2SJ89WZ$LCU:T_$TQ^T6VF]H-MS1?*OX&>H2A%?ZWY5M\T-M(:.&5&/(>V+,R_]-M+CO370M<\E6N!PG3!%,IK\H#_?!D>*O-9E.^)_WZ:OD&6^1,0DMJ8_EU^?;NF&\WVMA[_<>F,RK&HU607:L)]/9_S;2K%_M2W3#)5,O^_6A2HW>1"E-YU&Z4]MHSJ)'^]"6S]!7"H#>2I:(?W1K8=^:K6\M-MU]SL:%S=CY2(BE8]LA&LY]_PJ[YBZX0D+-$A8"P1HELZN2V7WT6;[-5\4V-MCY^'V>7:PS7?%-H^+,B8'VWR9;_/"8IO+=<:WJS5B-$M5?;6;>M\'M^A#-K_K-M<89=VS*GQN-AA;I18VR9$]-JQ@7=,-O'DV90[(.YQ^-B&K/E5+/E],[6G79]-M="/NY9RZ="%A-20L!((UBN%6Q7-'51L7LF20L-2%@+!&B6;5"6;_-]L-^^#-M\S]ITXW2]TTW3],V.MA1M?&]V?*^06W0O^AB*U2H$&BSS39!DY=-MTY"P-!(6-L$.5?*K*OF#RI/6J)6)^Y%@AL[8!Y@\@+1&4GFK*.[8-MDB)=G.7X%FY)D99G.5Y;C31QCF?]Q0@?6$4,*4?J@WLU,3$,+VD2Q5^0S-3=-M*/]!0-&,*E9_)TY=_Z"[+)060M&;Y21U.IB<.VVU8M'6QB3]RV;'7CR&%4<\9]JXSIO?+W?MW*5&ZO9O4V-M?_+2AZ0%H+00BM8L9-WBL3>L9H&.>E!:$H+H6C-PM7&'O>:.T*$TR^]JD6?,-MI"U9W;"QY5I>QR-JDWUD=5ZX:GXS^OC\M1/_?4-M50U*"T!I(12M6:'-QA,\]!P14,,.2@M-:2$4K5FXVK"37E\YD!R5G6B8,(+;M^G&#1M[$VRUOT1IXHCON'Y+CC1A>$*,>#]26V72;Y6/JM$56]+VW%W1W>V7<-MW%[U]!+H[VA06@#'Z%HS4K5+IW8PZH2$KO%;;ZXF"29J0%,)QDF+LN-MQL?+TC3NTPVCSOE8MG6U8U2-2I@^>FR"+CN"TB04SNR"+CZ"TB04S4ZEL:1LVFI;!FI506D"E"A;'B-MC%5E)U?;LF[A*XEC=X)RY0E#;:?H37C"6)+RQ-4<3Z?7(K+M/:6XGLU0/&&^S5\8;I-4+R=]FZ&PHU7Y,/*<9\SRWF]9B7<[>A!"]IF"4J3-M4#0[B<;\\FF+<#FH&P:E"5";A*+9B3-NF)]-M:19VJUG8O69A-YO]*_PM-_Z6GUQ,^"8MW;,|<[VD)XPM;FF?2\[&%O)AQ;:6C-RM5PFS1X]*T.5*4)]$HME9,F:63UM)RT'-*RA-@-(D-M%,W>O-J8U^3D2MK$\LXVL-EOBH(F)6P+G"<,I2=V%%4\802G!?CE,C-+MAE736G+R1+5*&#EV,(+2!"A-0M'LY!B#FDQ:2)N-FE)0F@"E22B:G3AC2I.3-M"VGWA./:5W3W5_$%=7Y@Z-GR[*_BB?+LKS(_NC/06M6WVULR-=%V&.YN\G)XMJ7#,IU?;FQTYK[]&9U?(\[I-9W)W4R>#W!UCZGU>WQ9Z=*_4C>XJ?!EHK;MW-MMVW,/6FK^^U]BJY7;5NMMP_O5+Y4]29-OW13ZO_)-LFF@\/-LR[_#U!+-P04-M"-!J,%-V+0-&0'AL+W=OV!T)O8DL]Y^(-WXM3G<\^RC6C$GT.8E3<3Y.2!DY-M,PPQ7[.$BE=\PU+UR9)G"97],EL98I,QNBB2DM@@IND:"8W2TEQ;W-0

*{"9+7*3B@6Y#4E_05/%%-.7E M?[^MV\(1B HN:%:#90^R)*]^\?=Z(/8 :'(8-4]POP#P F-6#2!=@' '8- ML(]5F-: Z;$*3@UPC@6X-< |%N#5(@#)@@_&X8/B=1 Y]HX(OC.Z^#!\=W7@6"GX%;OD3I.?)#X#]XQL<"(WI,WM])@G/$HI+Q@!7ZZ? MN& R%?VK"X1*W=:KJ_Q\P3:*1M%SD=H;7I&1@DBPT1-8R=-H8.ATT-* T MWB9IJK-RVAM7!T&W$X_S0?Y3K3Q*]+B19W5O+?+ [MIQJOD?1=K^N\2N-KV_ZTLZB8#^]<;FE? MXLU[<> MH"8U3MRNQ\.ZIYJL$;5LZ'5=-BH;&&4+3;&UC=XK1Z%/H_\DF// 5,7Q+5V^M+>.0.5K4&K<6H-]H3Q_:LKL6#BB=;K!%/U/>1W+38I&AAT-TVQM2W>E9K08+&A MFLM:/ZW^PAE*V:Z?1NL .M$)+]+L/MD9% Z-LH2FVMI^{Z@&X:=N!\HFK]O%\7 MU^3RVCADF9^!1R#MY1G*A7CM+W??A7I-)N_QX"XOLI*2YOI(&>[/44$Z'R8Y.8P,=&EAM$N!4;,0%%L[MQG95-31<5KN.HB(KJM4@SB@3R<\R/K3A,>U-:4MVI'=O,5IHTXG"?F'&]&A@ ME"TTQ=:V>%=M0\/EMAO*)$;E$3GU"7B-.H)<3(!'0L!?5,,_Y;4@22O MOO.H/KE881:KH)*Y%]S2,(/S'Z]>>!9RWW&P24F\4AFE3,GG0-?Q\=X+=WE7 M6I4?7W 0T2(7U7NQYFCS@<=<-^1U$[!A[$2!?>\:,39ZJ7_#N)ZHN2M+YBMDIR# ME"RE'#QWY21EU4<:U8Z@F_*5_Q.5@F;EYIK@F##50)Y74CDR[8X2:#Z5F?T' M4$L#!!0 (&ES"%G\<_]O5P4 "4G 9 >&PO=V]R:W-H9655TT6+7+$Y8ZRKSPE1*#O15[RR/+/ 66FLEO6S6[9. MTDKD64EN&>)546#Y>$ERNCLW:,/IP<=LDPKUP%PMMWA#/A'Q>7O+Y)W949*L M(":7/: (D8N3\W+NQWL>TIA]KB2T9V_ .;]:;<4?I5W5PGYX.E:D1RLA8*@>6? M!W)%\ER19#V^M5"C*U,Y'EX_T<.Z\;(Q=YB3*YK_F24B/3?F!DK(/:YR\9'N M8M(V:*IX:YKS^C?:-;;>PD#KB@M:M,ZR!D56-G_Q]I&C#AQ<^P4'IW5PQC]X MK8/[S,%Q7G"8M Z3L0[3UF$ZMDI>Z^"-+6'6.LS&.LQ;AWD]NLUPU&/I8X%7 M2T9WB"EK25,7M2!J;SF$6:FT^TDP^3;3?F+U0;2$H00D.B>#I%_21X!P%7&!! MT(==21+TVB<"9E_@UZAK1_1+3BNSXTA2R> 4QUVU1ETU1$(@M%N>B&EB+E M*"@3D@SX7^G/)8V_*9O=M=UY;ONEHP7^5I5GR+7>(L=R)NCS)O^]?O4&,9E< M&)AX*H@,,_7\VXPDSR[SQO-!"J.3I8=QM5>PO&M<\>T+AK?.EVUXO&M%/[=UYQ_819(Q*RGB6FGB:E6$X>+TG7Y(#4APTC!WZ+W1 P-?'T/S#CK' MMN:6[3Y3P#@S?\C,L^?3OEDP8&9;]FS2-PN'S!.+A?=L[,,'/GSK-!XP,RU-M&/MOUNMOK^MO[S_ZFV>)[.%,=OLNI3E!.<4EEQ'WMRIC4;JH7'QCD1K6[.%93T;EW%FOK8-ITY.2%@(*8L@83$0 MK*>J6:>2W204%>3Q=59NT(6VMY9.+-V1(<5K*]8]A#/F0L*"!V<[!UF^= MS9X%/2%DD1$D+ :"!;1D6 M17B.I5 6 TD)06@1*BZ%H?;$<)$!MK5BN.&./*A#[@O-J<,W1 TY= M=$!/B@M.*6%H+0(E!9#T?]B<_;BOSU'(5RP]LA:A#++HTNRAD%O8*E.:#T(@)0 M6@A*BT!I,12M+[U]-MR>_]!=5)MD/UF)D#0?E!:. TD)06@1*BZ%H?27NOQ/8 M^@\%_VL7]8Z^7;C69'J\C8ZS\_55/5E"H!\$0&D1**V&HC42,@_,Y!2$;>KS M61RM:56*YGA.]l0[W91GWPRI^;-_;(.S#:95%5.]I6KR@.9B#5GLIH;0;?U M"9\[*@0MZLN4X(0P92#?WU,JGFY4 =W)N-6_4$L#!!0 (&ES"%E1<"52 MR00 ,@E 9 >&PO=V]R:W-H965T"VU(=9W]C,'P^,&*T9_RY6E$KT(XX2,=964J;GNBYF*OH3<<92FJ@S"\9C M(M4N7^HBY93,"ZCE"SI-Y5?TBE7>W1%F8/_$]I5.7/'_>UG MNE],7DWFD0AZQ:)OX5RNQMI 0W.Z(%DD[/GZ+UI.]}_S9BP2Q7^T!+FT-#.)CF$0>K=+"Z1NB5#KVN#OW2H=]U M2';I8'=U<$]'(OOZ]NH6J7&)))),19VO$*_!;>*B-ADDOQ07)U-E1^ ME!2GV<116R!+I9+3I=$4G1%,-^$R1))5%6G+OWIM"4 MJQN"RY *I-ZEDH21^(#>H3!!GU]?_53OOAG#%PW5>)9MQ[AT5F&L+I/RND^S M$|_O/DVK99!!VE:S1A=":Q2F5FIS"RXUA'N/241\H3,Q;0GFW^OE1WZ)&DL M_FN2RA;...:X;FB_2Y2,F,CC6U"@O*GZ@V^?TW;!M_-ND$$N9"PCQ(F \)"X!@ M-M55ZS7>L5NL_A1+>9]>4YW M]H(C/ME7E<@OL[PW$ZIL"%[(UZ*DW#B3;.QB]-3C("&3 A6RVZ_RFZ_-;O? M5BR*-NANG=#YWB+:E-56T*GK)B3,A81YD# ?$A8 P6HZL2N=V&]1:VU(S4#" M7$B8!PGS(6$!$*R5:?2C/.Z6NMTI[6M9/SW1*$]@QOOA80$0R);)097) M ?0SP*##.T!KT%,3W!#0. ZR"QG0AX0%00+!:=#H=5=H>O>090"!;A+(5]49M3YF@*&(D:7PX:(UPZD((",7,A81XDS(>$!4"PFH"PL>OW&&_Q>%!2@60#2G-! M:1XHS0>E!5"TNG;V>H7X=8\)I=]^S;:&/?O@M?>]'7]RVE\&-0>6>? "Z($& M]4%I 12MGL]=5PZW-G!;RLDM2S[^K:V;4]<7NO\G@I>=G4PPYV#BL) M.%,R(;9EO7CA!(WI@\("*%HIF[O6)'Y5,U(5DFNZ)+,-NH]>Z[?3ZY." MJS M!*6YH#0/E..#T@(H6EU&N\XE? I/6)0;M78+27%".!TKS06D!%*VNG5T'$[^R MA8E?]A-M>V#APXH"VL-L".H,>HYY6%)-FYB@M_"*MLVGOO>)2OZ-TPWARS_1 M** (+A3\.'+7R\.UG0|L=R=+BJ}5')B6+B\|T5)7/*&ULK5C;,N,V$/T50ET466 3B;K92FT#L:7>.@.T&R6[!4/2! MD6A;74GTDK2]?KQ'4J*;%.TXH<@0"Q19PYYAL/AD),]XU_%FE*)OI=%);;6 M6LK-K6V+=$U+(FI8AE;P9X[$MBP)?YI3@NVG%K9>&A[RU5!]!GLVV9 5?:3RR^:>PYO=L61Y M22N1LPIQNIQ:=_@VP;XR]!%_YG0OCIZ1DO+$V%?U\ELVM1PU{EK05"H* C\[MNJ!%H9A@'-]:4JOK4QD>/[^P_UR+!S%/1-_%*_[*,[F>6F,+971)MH5\8/M? M:2LH4'PI*T3]'^U;K&.A="LD*UMC&$&95\TO^=XZXLC PV<,W-; O=3 ;PV\ M2PW\UL"_U"!H#6KI=]_I=EQ,)!=E>.-LCKM# IAY]H?6X*^\4H'R*#E\<&%[MCD>?3H3@#]/;I&#V04*%22(H'2N;0=N=FLMH?R'GU> MLZT@528FMH21*#XJ;7N=-IVZ9WKUT$=6R;5 29715&_?#IN'_ 8V>*!S@_OB MAKD[2C[MKI'GO.!N8[KHR^/;IZ]QVM."O(+I\- UQ_\?B2MQO? MB4.]+JZ\N<O3 ?]0/K[=14%@M6)SSIOQ0S#:-O9E09\U9L2$JG%]1$0?F. M6K,??\"A\Y-I?MZ2+'Y+LN2-R$ZFQ>^FQ1]BG\U)0:J4(B+1$UWE5957*\26 M"*8]9Z.%.& XPII/[3J[&79"/ XF]N[8W0:8"W\.++#; L(-'_BDL,< \)W0. M;"?B@TY\,"C^+0L7$BKL8/4X_CP#.[(^S<$0ZZXS,G6$!$* M\"5G)7A#Y!FX)H=UNU^S@H)7X+M)?]@;C1N$3]I-Z#&@-/:T]U&^!P58TV] M17B,S?!'G?]H/+]4_74&,(!)L82LDFEZ]+R$+[F@=)1]01:7) Z/>>)7 MD[^'8#S6Q/>"!]WPL>#PN-<:)@@12.&,'Z[(.!Q% MD1[?E[$EK[*=R,,.H;IS!H7_L2V?EM36INTVA M_0X7#O&4\G@<*O%]TFD*>' MJR5,R2M.IJ/JEH\]/L7.'"*AJXO*%,,/ \5")Q+Y"4YK]DOKL,1$YAVA3AWF'ASF#B?#0W@(5F0HVW)5&C3+ MY+6(<7M3&.K+Q8")],+ @,%>]:LW@"+_C/Q#M8H']RXE/Z4T$TU<0&ZD:LT<.M!8%1M]>;"K41]; .#_/P]#__?9@?]0]&Q +@^!L !P*0SQ<&=8K!E-(TBXT M\0,KH%^1^4'? P:4TW= -'Q7VN! (#*G)Z\NVC$W%)^.J^BA!0WVTKV1QBNM;N MNN.N/N1K[7-\N\"&]EA=C]0G\ -]<[?RD7 HK 4JZ!*Z-6A$R0)%V MT\3.>5Z?\]9.SGC-Q8/ !1ZS"F3$R=3]CAQ79EDD&/9XP4P_63.18Z5'H]% M*PL!.+503MW .\T(WQX0YT=C.W8AHS)>*$@8W LEEGF/Q=_;4KR>.[VPF;LDB M4V;"C<8%7L 4U'UQC_3K552D@.3A#.D8#YQ3OV3>&3B;07K#'+"RBM^K'S8 M OS\"T!0 <%K@7X%]%\+"#"I@8)TI2[$*Q%CA:"SX&@D3K=?.C373TKE\)%S? M/E5"/R6:4]&URD"@4RE!272$/G.>K@FE"+,473*%V8+,*&P"]F-0F%!YH$/O MIS':WSM >X@P=)?QI=2,'+M*9V6TW:3*X*S,(‘@A;@Z]+UD-]fQ %7C!HP,_: M\1@2C?L6fS? @\;I6ISWDE;B_B[O:RMK/H/85L'K]%_3.EE+/2(G.>3XC#)O- M?8BF4&"!%= G= L)7S#R!U)T)S"3V.Y_B7Y>:0Y=*LCEKR83RV4'S?2@EB!4[T\8,?>I^;+.U2+.Y(;,?N? FUWOTTI[VNS7)L=*,K2D>?NM MHM#W1N'876U\;HN#6+=]8X]&LYA&\1L6 M"Z*/$H6YKS>2.],439?Y4#QPK8C,ZYT;%&:.3-G1 Z/.-IR\5U& K=)S&38R=2 M:G7NNG(>44'D=$YU\TT\67"1$Z.%8NG(E@(3&*8E=W_,&;D(H#RW#L>&E&$,-[]#'&_*:S!V1.,7QWS14T=@9.BB$!5G'ZH9O/T'.[),>YK;>@^9KJ7B2.^L,$1JR:W"? %Z+BH'&.;'?SF%]8[PU&\K2UWBKA'Y*M9*/JL(:)[("4JB#GI/ M&570N=*E#=$EAX0MZ5T,.X-)PH6B_Q+S!M[=Z]DD ;V>@2(TEF^T_Q5-"/K. M0%]^O9VAUZ_>H%> (,O0EXFM)6"A'KM)9If'=>9]A19:A?R## ?K$F8HD>L=" M".O^KF9;4/9WE"]*^#'-3M!7>\/Y'M^KR&?J=U!!G/MCHU[UY).MW@#78/7 M/8 WF?]84Z'+_4CMOUUI1W2I()'_-%4QB]KCD\V@W.Y(G,8.WJY2Q ;<(+? M?\,#[VU3"5H"]Q6D5Q2D9T,/#M2A<>ID2 .#E';L33#H>=[(W53)[!L-O8I1 M+D^F@*Y!4!X\/H5V%.RA!R"B MZ>\U;.[!$]SH"&Q-;6[TBM82-Q ;EC*BJ^;MW@KTW.73%E]=ME_2]E^DH>1A MVBI^2VCUHI2*!EOUP;.:2@Y57;R^M[=XDSD# M K#@ &0 'AL+W=O"EF@3E,:?2,!"*< M&", #!;#$623NZ.8'% (+Z"L^G$=??:%.LM0SD9US0N#"6#&*2Y+_XJ7!$Q4#B M-!LXA8'ST]"WQ\ M#+3GS)R9EG6!!?,&C&X04ZLEFFIHWVAKJ88DZACG@LE9 M(N\Y$=RM"8.B,"GL'"RFNE>J[K6A M>$Y>/&!/* 81@"9T2G2/U*\[,FJ'K\)MZ)&;U32&[72F[QEKSF@OH/Z-_^!]?,BOR MH6?4$5C-"2>E$TZZB\R3+E5W!%93;5N[OVZKNY>UP*I&I^LTO:SMEfV75"4? ML5M%S60:!XQ!\+Z@;D<_]'R[0JO[PMGVYPNDNL NLKI1WA%97OLN4[-;4Y,#0 M=E[G#7Vf,;8[383,2MH= UOI:H0CGY:)R)/4,YTGO]B_%Q50C]=W\'D M9=0-9C+L.8I@*2&MXZ&\ORRO3/*.H*E.[A=4R%)!-T-9S0%3"^3\DE*Q[.@- MROK0^P]02P,$% @ :7,(6;Q-_^78! ,!H :D :X,"[W;W)K&ULM5G]; ^(V&/Y7K.PT],2MB1U(H0.D CNM4[M# ,H? MIOW@)@:L2V+ .=]"5]L?/3D/")"-"/GBM5)1]^[^/WR?VXV2P8?RK6!(BP5,2 MIV+H+*5*4K4B]LP93[!4IWSABA4,,]#DMA%GA>X"::I,QKD MUV9\-&"9C&E*9AR(+$PQ?QZ3FE&V#G2V%V]H8BGU!7(O^*2>OR#QB028L,D(CN1PZ/0=$9(ZS6-ZP MS9^D)-35>"&+1?X?:,JVG@/"3$B6E,$J@X2FQ2]^*@=B)\""!P)0&8#*V A Z M$."77Y.M,@LIS7%$H\&G&T UZT5FC[(QR:/5FQH]LMX*[FZ2U6<''V62\+!/ MA1!$"O ,N$P+9>@15G\3EB2$AQ3'X)QN5"%!5<,IP*<3(G$-!8?P0= 4W"W M9)G :20&KE19:6PW++#,8%QF@-QD$"C]52P'^2",2M<1/S!$/S0&0!<-1S5F*#M MF(R1$?&O+#T%OOVKWSY6Z"RXE2<2 -;44HH#KM4']R:!X(<@!!0W<]2X[0 -9>MV'6-[-]>N#&G4? G@M7$R AY;64M@#>Y! MQ3VPI^?)FM+8 W69Q7K,V/%/V'*P0..,P)<,,&A%^VZL(."J16C4Q[5:8]8Z;WLW%;1KV7&06!['^]E]++)55PT@:L^H7\74 M/VXNF+!LI=;M$_#]3%]QH3 ?11?R_M]F.PUYXW].IEUSLN\SO"$R 9N.8R MXU0^@Y-B56M-_A5P"\(=V]6FB-1$2D.NH8]U@*^WTQ=8N]-U4%WKSX'FAU0 M.D1U!NA'YF'P'U!/ PB\?\ 4/PLP)0K@6Z.(M'(Q]G7L9&4+K3DRM>F %ET' MM&HI;*$UF=?& Y]=QX'YKXS:G=K\/D)G^TIM:=9%\(!0:I\ ?\@P**>D10R M#]]H6B\LL\.V=FSNZNAJO8>7@=+69@=;=!+1]}VRA-9G7A@*;'<7?6? *HJ+/Y M=1]"B0!+$D=Z550;QAA+-1_'2AJ&/X+VEC'F_E6=L1:/8CKTO_ M\WQ.0V+6O+&/HRMO".TY(K4=@GV+FC=Z]Z.96T)K[MAK/X7,QL6.YLM.3)HW MY_%6GK6G0F9/|;KFKVE*DRQH62$/K;BMM",(U$[-(3L:1U9=6"VT)K,:P>& MC#YG-,-*WB%=%;.1.$Y5\=7.03*I5*%MZ>ONNNQASS9W]G< YD3>2K0V7.AL MN+Y#[/CIH-@MO<8I1^(]7@]AVN6AKD6Q6[5QMM":S&L;AXQFR8K8@S:QG^UO M)KZZ6GT.N<@_ KAU\^);RC7F"YH*$).Y M"M69.X 7GR>*$\E6^1O^1R8E2_+#)<$1X,]!NC]G3&Y/= -?51Z+1_U! + P04 M "!H_<]7^KX$?)>%0":,/)2]4F.GT+]^<%V5%E!2=2H MJ"!E*6I)-4YE[H:.LVI,1NX'E#MZ2L!OP MDT&CML;$Q-P1"5QH'B8PU3X-P881I_6T^G^TLCW!X_N7^V M[.AR1Q5,!?_%,EV.G3,'9+"D*ZYO1/,%6IZ\!4L%5_;7-&VIY!TI;0H6S%F M4+)]\Z0/;1VV!'ITBB!H!<%;!6$K"""WH)C.+-.:;)K$4#9$F&MW.P-,&J!&& M5687%UKB*D.=3K[K B29* 5:D8\$]\&!!DDYF7/(4)K,0+(U-47' MJ$1+W !%CF>@*>/] VH7#:V-AS7KY%1MFS9,%]A+Q'8+QMXN9N3XZ ,Y(]PB MW!)T2I3L:L1S23HIBW&Y08C>7CZZHZ):%W0@(OB'KDT_WR&:0H]ZT\W)6[M&-"NJD%7U<#ZA;_Z=;7Z_0W7R)6&4OWIX]H81?U&YAN^4#5-8>$0IZI KL%)*

*MWK_$AIZG/LH#F>TPAQUSN.\]N0&E)4LU[OF4JJ"/=6.PM_F>%DG@U'DQ^YZ-MF^%E4!"Y20Y5^DBN+Q=]>>W5_N\>';AL!W/080X.U7>#_M0S(?R&R'>=@Q#]^XM2>$;K*D3) (UY2OHHQZ^:*YH=!X&SUJP)\KW1^?/6M#= M.G7-C7=-98XG)>&P!)UW.L*JR,TMLIEH4=N#^$YH/-;ML,"+%Z0)P/6E$/II M8L[V!BI/_@%02P,$% @ :7,(60UDX-@% P I0D !D !X,"]W;W)K &U\LK59=;)HP%/TK5UDUM1)K0D(!=1")PJ9U6CM4 MUNVAYH-)+L1]'&>V ^U^_6PG36%*,5PMG$,YUW9\1ULN[#5"]."I9D< M.XE2^;GKRBA!1N0ISS'3,RLN&%&Z*$!:NS 62V()8ZOJ>UW<9H9D3CNS87(0C M7]B49C@7(.O&B'B\P)1OQT[7>1JXH>M$F0$W'.5DC0M4M_E?WIG,9CQW/",(4(V48B/|;X!33U!!IM&;\]3]=>T@!WVT_L'ZUW[65))$YY^H/&*AD[0P=B7)$B53=|^PDK/V>&+^*I MM+^PK6(|!Z)"*LXJL%; .%;^DX@|P(@["|-5HJL|9F M1)%P)/@6A(G6;*9A+F9P?'0"1T S^);P0t(LEB-7;66&WXT]M%1>E"O\%%7VXXIE*)'S(8HSW\:YV5-ORGVQ=^*%$GXOL%.*0.MZ0&U0BNEOC#LP%Y&Q#]AZC=#W M'S,JHY3+0B# <399Z._2A_]F4W7+U7O/JYD-P+G,2X=C1-UVBV*.3OGW3[7OO MFU)S(+*1]1/7]1;7,\)!H7^>.@3K@!!U2,H% SX"N26Y!*.]3%C!]2<-*6A MG3LXJ[!-IENAKS1]5lL^;Q5V11XH*|@K3;=S=WVOQ74K]I6N^-[7K?]NRA3'7 M9*@5]K^:^4!D>PX'M'!(SP0D9 MBK4M$"1$9OWR4;Q'ZQID8I]>]SF\+&"NB%C33$***PWU3@?ZLHBR*"@[BN?V M75URI5]!VTQT'87"!.CY%>?]H6.6]"NS\]O2P,$% @ :7,(66X6 =C; M!0 K2L !D !X,"]W;W)K&ULU0!;;^(X&(,_MBL6.5]TT4>)#'.'0!=-J-%WM[E3MSLS%;B] <<$LT.,"Q@?;?KQW2. ,'$X2A M%RTAGU^^-\4O3XQ'ZRS_P>>,,"?"2Q"D?=^9"+"Z[73Z=LX3RBVS!4GGF*(H97N(^>YT]T9V,O29/3#Q=7&7RZ-NI3*+$1,R*$M!SI[&G2MX>1T& M;D:!\2UB:UY[#)25QRSIH0YN9^-,H#IB,9L*)4'EGQ6[9G&LE&0?_Y6BG>HU MU<#ZXS?U3X5Y;>-1W<.WH$H M!7_/LR6GZ8R/ND(V]5Z].RT;^KAI"#4T!/LRO0 X>_!0@(AE^+5[^ V;RN&P M&(!-X5UY::KK@ZKK@PH]W*A779!__!#GP*U@"?_7YFLC1.Q":CI>\@6=LG%'MSC?.\A7K3'[!]?:"WYPN/8D9GG'E&;O4)W]E:H,1&%PEV3(5-]\;@5XAH))B M-<&H/T"]8-1=6U8Z_KU.J-#4G5(G\U^+V8GFX&%Z18+;^-_*#6E_!10"";*M]>]D@M'81?8Q9U3Q0 M?8,SA@%"Y9/Y20\M)D(;?V%&&_9;"@;V&WT*AL]HXTOLGLY4\&,OG(@,H!! MDJ5B;IWS3J5]VX8G,<-TOS+=]Y4'?9^>/8D9G@>5Y\&A>3#8F>?;2;!; 0/U M8WV]#JO6AL<-@HT\1([.A]80($-[YS#0G[S!B6*@?"&GB[*F;0C &D# %C%0 MSGV5 SU'#KBU]IT4OM1,YQH-H#:Z5OC 3R8#^#N!S\)@P#NO"MW MZQH2 6HV@$>& VC]V\&0_-GVPIQ34+3BR8%>"I4@"U9H:QK94.3 FR!"KU: M1D#@"FOM.!+S;2N>0%Z P,HE1A\]9F^-3/ @Z$!C)!KEQ.G-F:!TLENW%29F MCQH>X)'1 =K9(-R^C[#7-2>*>;NJB0*=BBA0 RULIT5370-5($T5J 555"FA M(@,11V2XU?_^3"X&5Z#.DH,_-0_BPI'X JDN0(=S!?(Q0NEB=V2K50QVI-< M@8[,%0DA-+&?DL.2),$;D$25104RPZN^PVW MVM[SXQ@H31*(G\]H=;RBA"\UTF[=&"70P2B#+|\@)!%I.P%"]6:$'S1+HR"R! M&EABYR/77@<;$@)K>L"GH@?:.MZ5W3_9&#]@K/?A2,WW7OK0X_%N+G].#I63HH >LZ0$?F1YP"WK =GKHXX;N M-3W@4]$#;D$/>#]ZP)H><

*MZJ**@6*P,7+G@E1Y]9G>-3U@;_2 O=*#+S73 MMZ8'?#]X%THP"'N[<:#10Z17F,V.':_1V8';&4"#.&V 6L=00T3BVAV(*=B M!]*2'9KJF[QH=B MV%*&*!941? ==BI5MMWIGB2\WTKMF!>&,'XI4=?*F9OC4[MD(/9@=?R<'2PE&#;?6Y#:;H=C;W=HP0[$RH@YHV+#9@6AV(*=B!]*\"(5%WRIF;XU+I"#<8%8<%/>N'.6]&"""T-4 MKS-[U+Q CLP+I($#R+8#>QUN6&L(-2^$I^*%L"4O--5MYT*WMI=2,63]D^;/ M4&ULK5?;,N,V$/T50ET4"9!$=UE,;0.)Y.(IL-M@LVD? MBCXPUM@F(I$]2=G9?GV'DJW8,F,$;5XLD3IS.S/DC$<;(9_5"D^3EI+@:NRL MM*ZN7S?-5U!2=24JX/AE(61-2[ETE65!)HW0F7A!IZ7N^5EW)F,FKU[.1Z7N \6A>,P!B2$V8!=W=A#M?V7*ES88[&53"@'ZM[B2NWTY*S$KAB M@A,)B[%SXU_/4H-O +|SV*B]=V(B>1+BV2SN\K'C&8>@=@+DV&B@^UC"%HC"*.MT(V_MSJ=SJ01W_?.?^YB1UC>:(*IJ+X@^5Z-792A^2PH'6AOXK-+[*-)S;Z MY)0S2_9;+&>0^:UT]+<"J.')>/MD[YI>==@30#UV@6 K$/0%/HC<$PJU ^%X+ MT58@>J^%"O0A.ZVL3?$9533R4B*#9$&C=K,2\-^(XU\,6[JY$%+_,103D]^ MTRN0Y$8TI(*G&6@*2O4 M.0H^/F3DI-,Y^408)I6HE4]VKD:O316'+G6WJ6GW^-_P)R6?!4J1&<\A MMAGI^63$_(NM)%/EA,'+7^Y0?H\+(((T.4=DQ*DU#;WB(FAVC!GX2QAWJ(/JXBSX^ M&?WL!1NL>@U_P5ZPFBOZ .VX6W7QGA>7?NP/>\Y,;3 _]7NPS (+O:!/T,P" M"\(T#NVQ)WV1R9 D(8E-PV- MP&M!(!E+;% [840NJ0=)B=R9L;>AV8,E1TB_BJ0T5]X]-9D%%PZB'FME0[>_9 M.4D[3M*3G'P3>'^3+X=%8-C(N_ZO2*VP9G F)9*I9^2)XP39L%?5LA(*K'T^.M/3]_>(,E .(Y1B5>%/L]@BRH!,]-CZ!C5#@,HOZI&I1+DLIE2%::]YKKM MA-UN-PC?-/-?;__6OY[ZEOT,!^=VSGU5WTI=GYI*4WC7+-"4=S7 9,IVDFT7 M6E3-J/8D- Y^S>L*AW^0!H#?%T+HW<(8Z/Y.3/X%4$L#!!0 (&ES"%F$ MU,MG@1 ,NX 9 >&PO=V]R:W-H965TMN\/+MMVIL7%Q?-ZK;8 MY.UY=5=LNI!JN-WG8?ZVN+YJXN\NM=I9^L\GK;Z^+=?7P\HR<[_XK;RY;?LO+A:?=_E-<56T^[>UIVG MBP/*=;DIMDU9;,VZ^/3R[!5YP4@8]35V1?XHBX=&^-WKQ_*QJC[W'WZY?GGF M\U7]UL6J!3'R[L>78EFLUSU4UY&_!M2S0Z-I1?W/?J.W>B/[T7S,FV)9K?\L MK]O;EV?IF7==?,KOU^UOU\]#&<7],V]UW[359JC<[6!3 M;A]_YE\')H0*)#U2@0X5Z*D5@J"%"H%8(CU0(APKACIG'H>QX8'F;+R[KZL&K M^]{=6O_+CLQ=[6[XY;_\%=MW? VU[.JUBS?E-M^NRNV-]^JF+HXNOB?(?KICW]+L?O.^\N=A(?XC]+L?O.^\N=AY/^OB6E-_::Y/] 'G#HB/CP C=,_*:&A'_=;\]P+_1X_Z M--1UR%R=%:NN.ME5#S35Y43K>=-'? YJGAYULTU35%_** R M-*$O/FSO\O+;>U^7';%W^=]fG:\[;@L=@X(\0ZIGWN_+#*?^'&EEQ=?1'+& MY=

*(X#4BDE&/&GLT<=W08=V0<]YN\K+T_\O5]X5UXR[RNQ_6WT^X+W="C\9#2 MC/BA.G1-N2B(DS!2AF[LW,RAQX>AQ\:A_[E;-HIK]!67HN[606]9-:U7??+> MW& ^O>Q:>=:/? ^Z)>=6;U@XZ,1_A4&*1_]H=QH"'A+Q8HQ9BOLS.I2 Y4]-4 MK=>:]R:O;R6=0(V5;:,}\@#@4FDI0?24OSLFR*I1(Q$)A$97:@,&,5I5GR-$ [>UV7[34>F&91$WN81AA+O.O^FV\ LC1"V%(+)-]SS=[OG&\K -Z MM=8/\[6YJNU!T5C*#29-F&/3/!F/&"B^$2B.12:S"?E?%(7MCR!2OR],0=`M;=D.84TC"$VFD6_MB7& [NUC>WM>KVW*]'N1:X?WZZU)+' "1##T5C*#290[ZG M)Z$#TP9MQP<^D6@,A2;SR;4",8N%N:9M1B7AWK2[%?NH,8.4PL"C"]U!N/ @ M9N5Q56S+]O;>56W1>/_STO,TB; [WI&I9)BH3S,MGR"L,#"+1&,H>)E9KF-(MXL#BH?H&BL90:#*?7.(0XI9_<=+7FO\V7VI,HX%NO[CYZS_+&RI7I@S(>4$D MB]ZTN\)5<6QNWY]M5]J5F>.*A9C5A' _/93MK;?)Z_/V^IY_[-HO56U7G?<MU/G;NZNK+V7_[%R_$TS7,!0'V^\%*ILH&@,A2;SR94-->[T MK9YI#E#B$SN:!+Y/?,5@=06#F) P5IYGF3LW=_!.G&- 3Z@\ER:^]{^H] 2ZIYV)GZGLN% & ME"L#:G[L+/P1*A(L/_]"\=8%*A90:'+D Q<+ M@=G;,=.^X^>'H!)M< 1434#1& I-)IRKB<"!GR2 ^DF@: R%)O/)4I@%B@V M!CY B08>)-T*KH9=F)NTLB%@=F$X":S@K%4< ..N,T)HCCTU5V.N55KCESH MF(#KF,"L8WIZV@YQFG=%75:Z&+O7$Q#@$^:U;DM=;C)EV|_+Z$_VVMM\ZYFWC% - T5C*#29>ZYA MA@LR!X4,=)% TAD*30Y2YY@G-FKL{/|P<%NM"V]=Y5LMJU"9 T5C*#29>RYS0@ DG;P69:16'5^Z0HF01J%ZCD\<^?F#IXKF BJ8*)Q.%8W_C10#YDN M=063((DCHH[?A3B)N#B)+ (^/N;8M#?AI!%(89.(_E1U]#=%Q51?R(>+R(*_ MZ?]]#=B]+WWI/$YE9X8.SBAAS!\>C0.?PJ#'(]"BY7(0:Q8!!4@4#2& M0I/YY (DPL6*1.?%BIE;M.:A,"(N;"(G<2*"37\B2 R" MJYO80!!9# TB@Z(Q%)K,)U=+.,2Z(+#XQB,S%2[X=# +0)44%(VAT&0^N9**S?X?JUD@TKB\=7$!YC:M M&7+RIB_A55]F;82>!MY5[8E^,G/'K&\];]Y#HNQV,%A_1@JZ'H#(4F M\\EE56SV 5D-.A[0)HW@YE:M.7(AE6(NE6+\,?[.WJ"^*5?^ M2ST2SW4EP-% M8R@T^,V"7'HE#L[T)U !!45C*#293RZ@$=M9_R0(ONA/Q@^AJ!;,?EI,/WH602,B021R? YT^T)_.C9,2'OERJ M^@G-_9W+!]<0B=F\S1?V 1X?-0!-K<2Q>7"(F3$#&^[DUZNLP=L)ZT MH>H#A2:3S]5'XB @+(@*!R@:0Z')? IO*58[3$90#[7F(72B#A2B!Q M$@TF6:O9NV7N@/7=*948*#29?"XQ$@?A8 E40D#1& I-?LLVEQ 1+APL'4=Y MJ7+6W)HM-R@TF1LN!U*S'$ 8^H0WRJP#VSL3BL90:#+[7)&D%&_I*?1X#!2-MH=!D/KG&2Z,J47*=;;@'T.0+ MP9S4ZB!L+86*(R@:0Z')?\OG-=9?5:Z&+O7$Q#@$^:U;DM=;C)EV|_+Z$_VVMM\ZYFWC% - T5C*#29>ZYA M@LR!X4,=)% TAD*30Y2YY@G-FKL{/|P<%NM"V]=Y5LMJU"9 T5C*#29>RYS0@ DG;P69:16'5^Z0HF01J%ZCD\<^?F#IXKF BJ8*)Q.%8W_C10#YDN M=063((DCHH[?A3B)N#B)+ (^/N;8M#?AI!%(89.(_E1U]#=%Q51?R(>+R(*_ MZ?]]#=B]+WWI/$YE9X8.SBAAS!\>C0.?PJ#'(]"BY7(0:Q8!!4@4#2& M0I/YY (DPL6*1.?%BIE;M.:A,"(N;"(G<2*"37\B2 R" MJYO80!!9# TB@Z(Q%)K,)U=+.,2Z(+#XQB,S%2[X=# +0)44%(VAT&0^N9**S?X?JUD@TKB\=7$!YC:M M&7+RIB_A55]F;82>!MY5[8E^,G/'K&\];]Y#HNQV,%A_1@JZ'H#(4F M\\EE56SV 5D-.A[0)HW@YE:M.7(AE6(NE6+\,?[.WJ"^*5?^ M2ST2SW4EP-% M8R@T^,V"7'HE#L[T)U !!45C*#293RZ@$=M9_R0(ONA/Q@^AJ!;,?EI,/WH602,B021R? YT^T)_.C9,2'OERJ M^@G-_9W+!]<0B=F\S1?V 1X?-0!-K<2Q>7"(F3$#&^[DUZNLP=L)ZT MH>H#A2:3S]5'XB @+(@*!R@:0Z')? IO*58[3$90#[7F(72B#A2B!Q M$@TF6:O9NV7N@/7=*948*#29?"XQ$@?A8 E40D#1& I-?LLVEQ 1+APL'4=Y MJ7+6W)HM-R@TF1LN!U*S'$ 8^H0WRJP#VSL3BL90:#+[7)&D%&_I*?1X#!2-MH=!D/KG&2Z,J47*=;;@'T.0+ MP9S4ZB!L+86*(R@:0Z')?\OG-=9?5:Z&+O7$Q#@$^:U;DM=;C)EV|_+Z$_VVMM\ZYFWC% - T5C*#29>ZYA M@LR!X4,=)% TAD*30Y2YY@G-FKL{/|P<%NM"V]=Y5LMJU"9 T5C*#29>RYS0@ DG;P69:16'5^Z0HF01J%ZCD\<^?F#IXKF BJ8*)Q.%8W_C10#YDN M=063((DCHH[?A3B)N#B)+ (^/N;8M#?AI!%(89.(_E1U]#=%Q51?R(>+R(*_ MZ?]]#=B]+WWI/$YE9X8.SBAAS!\>C0.?PJ#'(]"BY7(0:Q8!!4@4#2& M0I/YY (DPL6*1.?%BIE;M.:A,"(N;"(G<2*"37\B2 R" MJYO80!!9# TB@Z(Q%)K,)U=+.,2Z(+#XQB,S%2[X=# +0)44%(VAT&0^N9**S?X?JUD@TKB\=7$!YC:M M&7+RIB_A55]F;82>!MY5[8E^,G/'K&\];]Y#HNQV,%A_1@JZ'H#(4F M\\EE56SV 5D-.A[0)HW@YE:M.7(AE6(NE6+\,?[.WJ"^*5?^ M2ST2SW4EP-% M8R@T^,V"7'HE#L[T)U !!45C*#293RZ@$=M9_R0(ONA/Q@^AJ!;,?EI,/WH602,B021R? YT^T)_.C9,2'OERJ M^@G-_9W+!]<0B=F\S1?V 1X?-0!-K<2Q>7"(F3$#&^[DUZNLP=L)ZT MH>H#A2:3S]5'XB @+(@*!R@:0Z')? IO*58[3$90#[7F(72B#A2B!Q M$@TF6:O9NV7N@/7=*948*#29?"XQ$@?A8 E40D#1& I-?LLVEQ 1+APL'4=Y MJ7+6W)HM-R@TF1LN!U*S'$ 8^H0WRJP#VSL3BL90

*M(7.@$S*H3H"B,12:S*>0#!)WG"4,;^NC("6CN1&;Y|%-HD0*N2>|'&'7/98)D?!1'OV!#G)*>D+225|NS,NB(G@=(_A1_,L;U|L6DH4 MG')UA,24OHO,E#XV-244CL'@%%*%{)2^.<[-;DX8GW=)8S\,1RDIS8W;L^1"-M31%?R%SIVYUY04P,IQU'^F^B9_?V+37>)@E,RSPLZCC@X';,'19$*A6,P.(54 M08J9$]S;/F_>PTF)0W2NLXEVI8ERGf^((*_,*>P74FS0J?$"$Z#Y=Oj6CJ'@ M%%(%,48VMS=IK)0B8U=3Z&M>$\|@#2M,"2K) MG+K^Z=ZfJ0;>D7.,:9*^KNCRA:NAKJf*)fK.)$|23.3/|L,"+/;YT%B](@H)3,!7T"G'@*=[#PDC%RAL4 MG$*[(&_,:>GM1'3/L+fH'F]=ZDJ&:18FHT3G$_V;RP 59(0YD;SU\DC'-MN6$B/TQB$]@D:$]&2>2GOOIFW(DNSB9!V/9&9+M_^LHW-* $4(3IB!1!N4 - M/)GH|\6Q.A!V^.E=!^SR)VXX^"4[@6-O[4Q<:?8C?^4#@&@U-(M%3;^YKST|C.,9]<>:.C=CYH;MF7*R\:?"QM^<<7ZQK+;=O->6'SN[;HIM6=7> MMFIWAO]AV_3S0*%-%#B!:W\'8KTJ"#B%5T$?4 =G]_>@,%*QSA 4G$*{(" , MR>CMMFQTG(%E;,WC4_[4SZ(T&RW)3B0 %22 .6^_8R6CD8VOVX#/733#-Z M)WMU(;DIF_D9C>=J4.OGM_0OR,]"-\YG66C7GBW\ALSV92W$/!$4UT!X=R=+1 MHHK-2P^#4Z@3=O?F5.U/7GK-Z%$T?9)D.0%BSZE3S;YQ6V@,Y);/SGU_]FJ, M]11@,]G#X1!]!?$0N/ ?8#/48^$8#$XA5= DYJSMEJOQ^+Q)HEV,L9%*3A+/ M$R'S/)E(/6^[&&O2SR>4J GUEA/-6O/D)/T\$?+/DXD$]$?]BT.M=R'+(E/^ MPHENV?/H1'<(*>K)1(fZ)Rl,$^@QF1:VRPD0>TZ=R XA^3PQ9V-?_++IX'G?LJHS*&,\G%2MJG&2T)T)*-M>S*1TOXPDC20"9M[_I*Y+8J6Y6V^N-P4]4VO+-,KQEM5]HL.OE^6 M#M]Z=?&IY_7%*WIVT=7DQ1>7=QV!;_/ZIMPVWKKXU%7US_MW(M<]Q_L/;777 M0WH?]f.M-KM?;XO\NJC[-MW?/U7=7G[XT#?P4-6?=]U;_!]02P,$% @ M:7,(68H;O31?!P CX !D !X;"]W;W)4sLL MS9MM,!LVS@<"N%50PLLL?BFERXQD*0HE=@F9M/PS[!H,BT+526(FV&V__M?I3LBU9%L7%"R>N'QI+O3G? G,_/1R;S89OG78L$8!]^625I!G&Z6AR49VIS2<7V9HG M<;B;%Q;F<9+ MEA9QEH*,U*$,YS[*OY<'[Z>7(*3UB"8MX;2(4 M?S;LAB5);4GX\<_>Z*B^9JG8?/W=^ML]>!',? 5BPFRSY$D_YXG+DC\"4S<)U MPC]FVW=L'Q M[4594E3_@^U>UAF!:%WP;+E7%AXLXW3W-_RV3T1# 9(.!;17 M0(]5P'L%7 6Z\ZP*ZFV{P\E%GFU!7DH+;^6+*C>5MH@F3LN/A8[GXMU8Z/') MVS@-TRA.Y^'!JGC,F/B!>@#-PG>7"D)#A=@$;K=7@(UNM\V@A$B8%09A.P551 M9%$<LP*L9*5$LE)V:9O5 M? 1G6"=1E:7=IM[!T^96]F02!"UT*+|:,9@(T/962!E76&C$O\]S35RN$MIXC>X<6Q66C"F9<^O,N4-UBFLS)Y:, M*3GQZIQXI^N4W:5!HP.0#ST_|\Z12-'7-? S/7VG^'5LOC&V#VK!Z[S>12S" MO'\0A%3$4W$R+AMID24,)%F8%F4G/7F5,3IX;)U8,J;D,JAS&0S5.X'-G%@R MIN0$.1+DG--US_[.S;8(I&@??-@^&D$_(0[\? T#&Z0*_T\=9"'L,@=V,)?9 ML]9^#)R(1J"-!5[K5'3UP~WN@H&/L&8'K;?1M##V/4Z0]* MBH5FC+76?N-8]R0@RIAG\N$;2,V>G-T.5BRIN9.4C*R_6,50+Y94W-BV1@ M:,3)R4V8YP]E#6TZR\|MW;C P$,4'=[@Z 0]B(@?=!2^A%)HIM(OU2BH;."- MZ-PY PM1N-&:@YJ+G&.Z[.@^>\P!JV2 M[[AZ)34@"6;(/+_LLY&?M4R;_3ZZLOO /"0Q#PTVZT16AYVVK*EYD62)3CCO MW%|;^,((G,!MK9)M.=\!TZ-F.>Z]&-EPA(QL>5IYU.[MQ^:*E]{@$;,,=CL6/B)IDYAI M\X\L/5MVM97%IWIF-XXM"%O6U*1)0B2#$2*Q2HBVK*EYD81(GCOO:T!98 A M).YAN;2E((*N&W3\F(0T?1/9QR23Z(:2,/!:,;]5\SKI5*6(6,<\K^^C39ZU\ M9G^/+MP^@U(8",#S2F)U3FE+6MJ7B0GDA/.*4E[_@BA2QW_\(F 3I!"L FM MH<8G@9*8@?+Q7?74^SVS T>70Q^ 2"0@DL$ D5@%1%06U)_"2T"D9D#\|,I' MV_CF"%2Y441U3-(=-=/=TO:]O5&(3-X.951W)5=1\SX:N^WXK.7-[.G1^PWZ MX#(]N8P.MCF'6MV=8\N:FA?)@O2$&W1H>^=-]XE,(FI,C7TY/P;%]SE+HP?P MX?K.Y@8Q#Z+1]6R.'-M/.1T%;AD-FIFMGZ;UN>,62AJ1]>6(RYU6|&-&QMTR]W1'\)\'HO<T&-&OMT#]W'4:\)\/OW&>?9LGIY8*$(H100[\^RC_*+B(4@("D& 9 >&PO=V]R:W-H9651TB-RV+*8I\0"1+8U7=@5T& M-9?M$Y^Z.FP AJ-7 $'D'2-X*2#M &H2VF059<[283;1.@ ;1CLT?0FT"V]GA MTG?QZUFIWRQW.9A=P>P!US"%1?"]-+"G__-E_/KNHN#24FU^;U.?OJ?Z=R){ MH7[4]Q_M/(8,306-H**D M" FS.!EC2*,;),Kl/ Y??F*CLZ'KAO=K4IIPT. M;P0-3_]0-LEH8Y#|$KU"'77)10-#"@>+!YR,&NEU.K6%5$V.[05FW*<*QUK5KMN'[_?!@9M@#7">,9)M? _VS@?)C(EY2T2|--O<VG;(HPA)>*<;2%3=],.IT2]{=_88LN!1 4H36S7 M<7Pf)32S@EDQ=|>#&MIXIYN8]DG[&"\)1MX M -/FXO>-]9-R8NRf'MQ&<\O1 MBB"\4&H*HGYVL(0DT4Q*QW\5]54_4P/;UT_L-T?R*D$5;!DR3<:R7AN32T4 MP9KDB;QG^P]0)336?"%+1/$?!;M8QT)A+B1++*[!2D-*L_"4_JD*F 'AT .!6 M /=8@%+/++&)? T%$5HRH18%$;3W#9 Z*R, _>>AKQ MIRZ@@<@ZJ?IU]OZ+N\D?LA@#D?6*,.F+,1G$39,CW=039W+3M)8Y'=A-T^/< MU!]VR$T7M=P+H]S/2N63EY!DR$,IRV3<6UDCTZE+:2"R3M+8:79_Y\6=53UB MH'H,Q=8M2*L=PH.XJZ)IV\;Y,:.$:0[KRFK8"&S?J9[BJ(L2N2:DQIBNUV?2Q M>=2L5$YN2 #L74+TK0IV-RG:]VDBS\IR132_:WZ2=_4$L#!!0 (&ES"%G5; G_> -2-Y8 9 M>&PO=V]R:W-H9651TZ45CQ^S).>Q M1)U7UO5K)K.D:R$4^,?)TORFMU9]^WXPR!=KL8GR? K85J?YEE2.!4/DN2[S2:2_[T72?9ZTW-[M;[_X%#^O52\&+P>WU-GH6CT)IWCY(_6RPIRSCC4CS.$N)%*N;WIWIGGOC8D"Y MQ#[C\9H?/":%ICQEV9?BR8? E3<\IUD@D8J$*1*1_O(BY2)*"I-?C/S6TMZ]9 M###Q_$9GY<;KC7F*K-=@$Z?5S^AK_48<#*#TS !:#Z"7#O#J =[1 .\|,V!8 M#QA>6F%4#QA=.F!<#Q@? #7"'9P9,Z@&32RM,2Y'3\]|;_3G*OZ4?]>CV6F:O M1!9+,:UKQH!2B"W_A.%,N/NHI'XUUN/4+8D%$W%Z3.Y>Y9"\M53GXE\RQ| M$5+%3XD@CR*_7C>D2F1DRM?]"A.\G?? Z7+%Y#!HBX55*7HF5(>^9BE:IV3 M(%V*9/OJ95XMY5]XDY^(=2A0_+YT2=7/[5MV-R. M^3U*-<;]+L;_#F:G.8Y78-S9&X;\1 8D7T=2Y&WON)WX,=+;YWU_Q9@=XXO% M'N-9,.$%V^_N6/GMS;;D# :"0N0,(;$ MA4@8!\$,'8=[*8O)%U1_@@LX40RYRL9+8A<9[O],Q D&RE]WXRUL?^_M.7G0$TLAI5B21Y4MOK3Y:*W1U4G^E'/:],/698A82$2OD$P0[_)7K^)5,]' M%2EM7YP]H>&*2/V47$:5;-K(5VY_Z W'-M1XX@]S(D+$3". AFF#3;FS2SFE1.\N//D)/\7LM*52+0Y=U2STKI:&3DYLY:C MFGMZ0-69A8B(1Q$,PPRG6:1IYSZ=YI*V.MTU6W>W4.1/Q__0478KM-M3B[646X[/MIQG>5"TGPH+8#2&)060FF\IAU/+01O]4%I0TP[??6\V:^E6L)8EJ3-L63*$KB%' MT4R%FC;|:^W%GD[A+]M10=OU4)H/I04US3C=G$U;\3I=DCJT52!HKQU%,P5J MNNVNO=T>1GI^?I5D>?Z.E->![/5YVQDU=K6|!.VT0VD^E!:XIYW[7|U6DTX7 M;%LNA*X>-1I%,GTQ&NFOO!+?DUW?+95Q<&:2/,UU":'NASD9!N^=06@"E,2@M MA-(XBE;*V;39W0DTS7:A'78HS8?2.B8-06DAE,91-%//)F7PI"G#7Y5V M>:,?7Q4]HV\%T.E_!SAI"8P@HC4%I(93&4313PX. [&]FCBA\\OZBI1K>W:,T= M*X:]5Q'V9D78NQ5A;U=TT=O+445-=YH8PK'$%W/&FJ?/[84[>P.-_M': T!J6%4!I'T4R]FMC!L\<.F)2K+F+++I>;V%>FL&S2-@-(8E!9";1Q%,W5K MT@C/GD9T2+EJTG&M=?R%X+F]8F>OH"$"E,:@M!!*XRA:Y=7@X&;J&R&?OOO-MYJ2FO4I4RK/E _7(M(G L4-U"O55EJFW)T6|_2V-;_\/4$L#!!0 (&ES M"%F%*.RR<00 /,4 9 >&PO=V]R:W-H965TG(=8DGD/[SGDO3KF>,OXDP@)D? CCA(QL4(UU>V+?R0Q%A"#*_P*\C&B>64;K&DL\'7.V M!;Y'*S1]D6F312LV-- '+^"'Y^].J.#F]H0E.?)JL8+,BA*@%D@)^@05++$TGX M&G/Y#&JSP#U9]IP/E6#50#B[)A+32)S#>Z)? E9*G 2B+$M56IZ MLOTICG M.;@'TAC +4MD*.!3$!"@&6\K2B4O=\=K[AH!? T^3" "$UIAH@S3,V U$O,*A? R<.\0.!5^Q$3*";!E]]P"]H|'LG5 MSO^!:,$.KIO!E5ACGTPL5>-^"\ VQIA_>H8'SLV4)CL :4O1**7HF].D? M:?0N):AIC$E OYX;0'G.7__]8=,:#- %O;&]]3,S#FGDVR_5[1OS_1{]#4(6 M!3IE5;'^DIXA7/P$Y'M*505A"9R*)U7;,@2AJBTB#2H@&2S+2L35BJO*4[,] MD0#4NB<"9[U/P)D:@54PR! GYW"\)MQ7X_;),ES1VZ-L'/A]/=4,3(\)6T:#+O4 MH".PA@:C4H.1<:UGL::K"^+^ -4\?E#;K|[C];SAWH8U3G,DBTMNC!'",D:.957<(PI MWN5M1K>YAUJ;^_!NY*+A1_B4-,O6EW^:.VKT(#1 :&]1S?,? RZ_FA9*1WQOS_M/V7?FX.?6L)=H76).161-U3=:('M:U=.D)KZE!Y+F3T,?^A&Q4]7:$^NYP M-C?N:WH%%?5VO4H9J8/-ZA3^ MR:W\DWLB_^2V^2>G[X[V5M8\_UOYV;5CI9CP57;:5E1>?L)4/BU/I&;9.99= M#<^/ V_5CSNJ?KA&9*E"G8NA;J0\V'+;R1;9X=4CTQ*%F>7(<%*'3U ?;]D M3.YN] 3E,>?T7U!+ P04 " !JJW.3(UYI\@7 MG^5*"(6^K-,,GH|62FW.QF,Y6XEU+-_F&Y'I,Q9YL8Z5/BR68[D1#RO!JW3 M,?$\?]R.DVPTG52?W1332;Y5:9*)FP+)(7H=%U_? B31_/_AT=,'M\ERI]_$6OI51YU"$@<"LXBSACASGOOK."G0 M0YQN!P%D39W'C#3?NUO5L5FPUA233BQ>R5\$[!-Z:FOK<_86 MV!?%6E'6\OQF>;YS>7=ULO_12_P7_? \B=,YRJ!.!P*R$!$U" M B#"") X%9 MQ,.&> 'BZ(@P[VN51$&$_V--X3UQ M2NB_2J/&FZ1D]NO>?,F0UQ\?J/RZE6+ M_#EB=TYVZ#D'_K/R@CUC03Q0N==P0-RAT&SR+?^%3R? Y>NZVEC'Y&0_]/CV&SL/%9&-9H85"G!85FDS=>"Y_0,-5S MMI5.0AR$4,@O^IY YOM!& R(WO@M[#922H-]X1=_7Z+HB(,!$;?Y&RX)R')PKN%@10"AV1DS=D]P MV'(M8I0:#9Y8Q6)>W?PN.7@=U4>A8Q2OE\/8$!I7XP5 [*W&[QK&+U& ML4(+0_=9^@?=$X1"LU-D#"4)8?4/.@^AT&SROAX2|[[AZ6G OX> FU3'V'ZDQE!3#-NA ?2$4FDW>^$+J MWDP\:BW4<[R4';^$>XC4V$C*8 L!U!%" MH=GDC2.D[@W&XQ9"M\O;*017B,W)&+#WZ;6W@OD* + +0K40H-#MGQCQ2V$XQ M!;6%4&@V>6,+Z0F[Q;3;!NYU1CUQ3F=D?!\U^[Z/;J67&Y/SU,] MZ*8A%)\|IXXQC0RV8"&$!VPH8QZ .!.0G9?N^@)RSP_:'=4F;\ M'7/[NS[-0UT%N*<^6 3'V"-DQC0RV.XQ W5^4&@V^=;=>J>\5;_;%,8>X?L& MJ">,ZI^!W2!FC!US&[N^"@"^"G"OX& M'&-WD!G3R& ;R0S4_4&AV>2-^V,G M,"2S;G^X4P2N$)N3,77,;>KZ"@!2_*!;@U!H=[Z,162PG6,&.@*AT.Q;FHI) MV"?L'/-N0Y@1WKF#]"^,DH@/W*YM/!YW>[SR+_[%4F2SK^C#N[M.!?2N&'2? M#PK-YF[\((M_W0;P>%9LWWHZ?L/_+NVU=[G'2O=&_&\=\@_=ZL^-=>>-N M\V9V>=!=GL[KY;<>/E(YNA6;,3%;Q5+T4N@^>)4%#C+L4>N)(0#H4QIVGI\[' MUW2-+9- ,HE0L]$#O;,"34.R>!ML=J'Q3/5!UGRN5KZNW*Q%K&F6 _GZ1Y^KI MH'Q&JWDF,_H?4$L#!!0 (&ES"%FB{(.8-P, 'X) 9 >&PO=V]R M:W-H965T"4(C@QXP78;FQ2.N? E\Y*.I.8'TI"U=0W+O0@8JYJK,-1%!375E!(!@6^V4M748%?M0MTHH*5+JGF81%%6UI2)() ^[M9VN5V5K.!.P5D2W=4W5W5O@\K (XN#^P5>\YXQ]$.;SANI@!LSW9JVP%PXJ M):M!.:"8%4,!=!-?QU7)EXVW GPP.^JA-K).-E#IMYV.Y"'(+!!P*8Q4H_NUA M"9Q;(<3XU6LBPY V\;A]K_[>>4?A*"&>/[&0I G)",%7G|\@UY29@@WRK9:BI*/0\-CFSSPZ(? Y6TW2O+$*)]:<4G2 MZ((D43+RI"_/IZ^@P/38I:TAR%^]B+/H=Y_5_TGI@?%T,)Z>4_7|QYN.!#<_;05 M&HSA4,+.[D$;W)J&-*TJ*MP5WC7NM#.G;4^:?1[-P_VQMI.(.$JS\6@(>T] M&JA'9ZE7,,I*P.(C6'VD|'L$?K5L3SEB.)TQGS4G?;XB"G-HM'T$;DG:CR9 MSOS@XP%\?!,_^!4$M[7V9V/;GPR[BB))3^@\48B7^>FR@2X[2W==%*IURV\ M2\V"18FW.+- A97IBD#:`>P#G9P@Q+,X M'6>/2#UA21)/)G[4Z8 Z/8OZ31K*R&&G[@=R2[TQ043 TM9:.N7OWQ[M;8R]Q M>XR\$VWME*3PGIQ_0O&,>5K^)XEN&ULA51M M,],P$/XKIS#!)D&3IEV!T4,;5B:&-%3M!3X@(KC)M3'S2V9?F^[?3Z+1_4D M^A!!@0NQ4G1MZR_8Z3D.>+E5OOE"W?DF$>0K3U9WP"Q^]/DTPM\!UN^@Y?0LQFZ' UQI8-=P/7G MRUL@1%SA7R_C10]8'0"*<6UT)_C&@YW_QI9T@2P4DM7?^8J0ZX1*?IC@-M7*3D@@+/(&Z8A1,;IEO^?7;APK=NL[ZXWBI1]-P]VGXHJ8++--)!8;G!\^) M4#IF"? P4'G*NI$<>&K5PQ3XR+?#"'2Z#XU%O]_^?>*>RPY"$XFXIC0>%"XY+ M>N^/(W!M4&V.HI]KDE;IUF6_*LOA<<<^/_"6GIHR0O]LIU_V!U!+ P04 M" :]"Y$*M.G-D.M/OUNTX@ MHQ!8' 9";,>>XW.N\;T9K81\4AF)L\Y+]38RK0NAJ:MD@QRJBY$"06^F0N9 M4XU3N;!5*8&F-2CGMN4_ER#5RLQI9K M,1;NV"+39L&.1R5=P#WHA_)6XLQN65*60ZZ&8* (B$^=BZ3@8FO WXP6*FM M,3%.'H5X,I,=&PY1A^!P2+1AH/A8P@0X-T0HX}>:TV]W-,#M\8;]8^T=O3Q2 M!1/\!?[)49V-K8)$4YK3B^DZL/L':3]_P)8*K^>IFM@4LB4A2*2WR-1@5Y^QH MGO1YG8B&%>84 M[!7$MPQQ.KXI$I$#F=%G4*1'ON'_9@ISD!)2LTBNE *MR.D4-&5@:T_5\4%\9USXCE>T &?'(=/ M(4&X6\/]UW';D]!FPFLSX=5_D&^M6V-MNG&]NQ*G0V[O#5D03>9N7M#5=($ MQA9>+@5R"5;_IT;.A^ZG/XGLE>^_=:W?XPJ-D>.14%2S8H%X4(I@N=99R'! M=#!-$BKE"Q;,%97=Y!QL$-8;F+*QC>A%T4C>[EM_6W)+I1 M$%SN&.F("MW(Z3;2;XWTCQKYKC.01#5CD^JO.XTC;8R0E,WQ7PI% IWZ^WO* M>KZ/VG8,= (4%E]Z:HPA;'^1%IS.A*3T:;3<&QE%%/:I3/;3U67T*ZPPTH'K=+!/Z_F&_,YV+H< MSH[$8Q&-.GNKC9@6_I7*!2L4X3!'C',1H3_9M.5FHD59=Y9'H;%/U<,.OR1 MF@!\/Q="-R:F6;7?)O$?4$L#!!0 (&ES"%DQ-R!'?_ +X. 9 M>&PO=V]R:W-H965TYPRUEO_@2 M0*#G]B1\9"V%6-W9-I\MH<++E]Z R#MSRBHLY) M;+YB@'-- JDK;:+TEQI\S4>6HR*"$F9" M26#YMX$)E*52DG'\;D2M=DU%W+_>J7_1YJ69)\QA0LM_BEPL1]; 0CG,\;H4 MW^GV+V@.A4IO1DNN?]&VP3H6FIVYH%5#EA%4:G_]7.3B#V"U#$3O(;@=0G! M$8+?$/QS5P@:0G#N"F%#T-;MVKM.7(8%3H>,,A%3;*FF+G3V-5OFJR#JH#P(M)N\6DB?2KV1&*$"!^!DXND$O0W3/Z*;0Y^%|# 3FA;A&5QD(7)3\6D)_/&3H MZOTU>H*AZ7=_TQR?G0%C([I6W/F@C&=03>D0A\|(T2L>1H2G+(#?SL-#\Z MP;=-E- MJ4>+N4C+V3@G^OR2WRG8_(<[S $,_D?+IOLO/_5I^^>?6#9/CM^?"U MGG]$;)D!F#(A_]IUIL*^>FM-@VNI:++#"+J:)WQU=X!B-+5C4,; -6^N&=&SF? M3'F^!%AV2;'IA<0.=B1H=R0X19Y^@1P8+DW9KXF1)HWQ"U8F=H;,3VL?< >)(H$)3OV'B'6*F!]' >UGMP^O8>@M/>GL06(#)64T+IQ:+.S%/^I";V.WX MZF/<0=SQ9=!QO=#L*V!]12=]/5*\2UG,_^A9BGJ!^$'7=!]SXX<=1UD?-(B3 MCFN#4!@<<<1VWKN.3M2.#.4C'^;F&XTL6CTN*99<4EVU{(&!+!NV6#-Y:/ :] M$] M';\BLC["3]HGK8\)!XGYH"6MJ^1M92-YU=.KB*R/<-UNS3!@PB,/C^N\ M?)DY9Q2-_ \?HD;TE.?7(9D!$KJ=XC.U@.(@.&)[IX/4&ULK5;?;]LV$/Y7#AI:N,!J_:!C MYDMP"2+0.Z!DFV/0Q[H*65190B79*RT_]^1\E6;(-6^K 76R3O^WC?W9&\ MR5;IKZ9 M/!2"FFF06'M^CH,359@R4Q2K5'2RE+IDEJ:ATO:5UG4V26YXXHJ8K M[N+9I%$_B2? AYE#+6U9'3EZT3EYT.OF'DA\M>V$+@?!X=_\O$E9+^<;GJ/, M#;P9S^EJR*OZYO%6>?<>O7C<'T7O?,CY&\A!XD$>"1VU0D>=5%]L@1IR3N=7 MH\SHN',)>^6-Z+!'!6H^P%*K$GZ=S1Y\4D>^'+$17)]GR6KDCY M+D&/)Z,< UNGV=>#=VTO3@Z6U)O(>-^U%U25ZVVJTZJU[>_G'V<#<O'0EZE7= !C(5"5M\TBTLVV/;.N?UI/Y&^H]FE;AE;9I M7#XSO>+2@_E44;],9U0W30#S<"J=?V>+I2EU[G^+*A_0NT,:\IE-T/W_9M M1Y;^:!U!+ P04 "_!T"UQ3ISI6/?=L>F8 MKD61$[ACB*_++$K.?-U#0[<3QG>>,:^WRQ%*K#G8Y7>$/(+ZN[IALN0TERTL@ M/*<$,9A/G&O_*O4#)= C_LUAWR\;D;J41TJ_\:7,>JX*BQH8*84 LN_#410 M%(HDBX_A10YUF3B7._D!_@0-[@YZ'X/ >><$_R+-?'MV+T_NT'!;E!-WF12$?"Q^[0@:F\,ZL#N*F"B+8$X2/N6T2XX2DD'6H8_,_M^O#_]CE9/S3H79G0)JO!GS=[;8A,4V88E-6&IH)UC*UWYC:-!%K4V>4BRXWC=ICW:@EQJFWK.;J=\;C-W-MKDD'C$E>CPEZH_:8M&O,13.FE:DZG! 9D2P,JN3!FUQV;*'(@_0#\!LZ[; M+[891G)R&*FE,%H^#1N?AL:X[H' %A=[G3*JCW7*'(K!*)M1)*=&D5J*HN73 M1>/3A?E^RDN,_B&_D.? &0#9R*\6^(@>Y%?W$D6842G 708:L<<;:!,6VX0E M-F&I)5C+!Z%%C!,C\[X:135-MPF*;L,0F++4$:YEZV9AZ>:;!*K$FI/_BH M/-:ZD\-(,(1GA)&RQ3? >]E$>N<_5.7):WJC#QFZW@##"^C<*AJG.O:>M$!+ MK=(2JI34%JV!'!,"/[YC!N:8!B_>!:,;^YJ0M?RT:M+;3%3)HK&_"T L*!^^@U38H[-7MK5)DGO)H\VS2$]NTU!:M.L_=]?65P!:Z M*1OE5GI-1%54.7],RN^UKG?^UA_Y5[':T?9^H2K&N+;[@JS+S+6:+G"\Y#N9R M*JIW(?=;K*K<5@U!5]IK2^$B%H*4^7 +.@*D!\OR<4O'<4!,T]?/I++U!+ P04 M" :IT M_WYVDF8TI&&*=D/LV_.KYQS'^(RV7/R2:P"%GC+*Y-A:*[4YMVV9KB'#\HQO M@.F1)1+65KHK5K,<" "+01VW.2"<\RHO2**(DP6Z)9XIP%,"4@$2GZ)HPDN49FN'G MT"*? =,NGD&JY6\C|UW);IZ/.B5?GQ"O_%XYF1*94BYS>C'Q5PJ MH;_$GVTOEXL5[8N8XWDN-SB%L:7/GP3Q"%;R_IT;.1_;_O"2S%[EPZ_SX7>Y M)V_LRF6IB@J5^;MX3'S'&XSLQUWP3NN>X$$-'AP"#}O 2U6X QYZKM<_[[3N M"1[6X.$A*@-/-P##P;^L_'>;=T3/*K!HT/@=<1MXM)!QUVV"=UKW!(}K\/@0 M^*_-/-X'=|*P =YIW1-\4(,/.L'OIZ4"T88_V/[@WK$0-/@!5^C)/ZSY MA]W\7&':ACI<00X1"=Q@WTW#O->Z*[SM_+T^'F$QE3IM #GKO^2EM=5&9+[,BVS9.[[.,IS&NRI$XOBQ,T M<$X]WPE.9Z!|P,X!50##N'=0%>@"R-T1"'<4**>T? $WK@#%)ZV!N7NW0."Y M0?,::)OFAW%43RN!{9U*QI21UDB\}.(PE+KG+-8)U"4E5G947Q3%#=SKG2I M5#37NIH%82;H\277Z%7'U$MU?9S$ 5!+ P04 " :I!IX98M2^L6PC2IZ!-+F M8. ^J&XVSL%7)F0!IF\)$0S$,/G9'DZ&S]P9?&6S,UIBX3!9*W;O)93X.(@<$ M'#+K%"B^UC ^SIT08OQL-(,VI'/<'C^!?_*Y8RX++.F"]^-#>6VW(GBQC_)IK&- I*MC%6B<48"?63)>A[AQB#UW M'AGTZD2@ED)96L(E3F9*FF9 M7(+,&!AR2]X4E63;Z'<&EC)N3G#$3A8KF4/^'THH<$2;)-->,<#]XDH450%RI, M&JA)#17O@?]\DAW2B]Z1.(K[Y&X^(\=')\]E0LRS339NDXV]:G^/[APSXW!:. M4,'X({&:XK?EO@W*"<<,=I(>5'179F0JFI$XP#MA0*\A2-^^Z0ZB#P=X>RUO MSZOW]O!^L27H9Z?__0I- R*4%87[LHNVI FV_I>T?/-Y:-FMI=_'5"N^]@NL7 MZ[3?C3N])%SO"'S6:CX[&/@:,R#[HZ(>U/O+8QJTM(/_7-3;*\ .6]KA/Q=U M^%M1S^/.^8N:AEL]RK7[:ZJ73:K"H4"WJ#/$FNBZA=83JRK?MA;*8A/TPQ+_ M.[".= >X72MFGB>N$[7\L_0502P,$% @.;7,(65!2%']? @"P8 !D M !X;"]W;W)K&ULM51M;],P$/XKIS"A38(F2]L M(XVTM0*&-FW:-/@P|<%-KHV%7X)!.;=_C^:UT44%=A2;QI?'9=\\]SUWO\K4V M/VV-2/ @A;*3]"9J3N+8EC5*9@>Z0>5>%MI{1LXTR]@V!ED5@J2(TR3)8LFX MBHH[W%V;(MM@#1)B#=!*2!=YGY+CO8V^ MHAH-;+?[_L*YP#FAM#M[.OX/;+.>;::WI!>;;?4P^;N'!=9L M^S5YRCJ#=!/&?:[)+8!PK-VV1N,=W/M':WHR_;I M]W_Q&U!+ P04 "-!IKFD_L-2[*7]Y$^VFSX&#\NBFK#^/IR M11_9)U;\=_6!E_&'26*ERS-XRPEG#U\FW'I-J5^ZS M[/UQ(^'N1EHU(I.P>5$A;/GOF=VR)*E(Y3B>6NBHBUDY;C_>T)UZ)\N=N:/M3LTJ7CS+,GKO^2EM=5&9+[.BVS9.[[.,IS&NRI$XOBQ,T M<$X]WPE.9Z!|P,X!50##N'=0%>@"R-T1"'<4**>T? $WK@#%)ZV!N7NW0."Y M0?,::)OFAW%43RN!{9U*QI21UDB\}.(PE+KG+-8)U"4E5G947Q3%#=SKG2I M5#37NIH%82;H\277Z%7'U$MU?9S$ 5!+ P04 "-

3W@ =(COK03#G)51_3*R1OR'1)WMKC$7QY!(O- M#X[U.#!0!QKRG0\5IE$SVKQ^96B"L(YP>^^C9?,9*(^BC',6D?K3 MZ,!8;Z2DZK3C(E_1.;L:E><5.>//;'3]RS_TJ?;;(=4A81829B-
A#A+F(F$> M$N8C80$2%H)@@KA..W&=UG3SB+AN$YKG)'MH)$7^_^_R=>(7;)G_>4A?ITA] M(6$6$F8C80X2YB)A'A+F(V$!$A:"8(*^)IV^)M*#5W_,RBN!O2M/"Y[CB*41
MX;1@Y W-"24KQN4IP4/U1Q2)B%A-E(F(.$N4B8U\!F-:Q:Q7B^UDZT ML\GE^'E;2DI6 7)@(0@F:&3::60Z3".;KY!YOBXWOBF_2C9;WI)OQ\]3;Z1!
MABH%";,:V&3K_9QIFB:^G38RHH.$N4B8IS(7OHI1@!Q6"(()^7_6Y?_9L/Q? M44Z>:;)F=>Y'69)0GE='B2;[#QXGI"&&9C\29C6P,_'33-_)?F1$!PESD3!/ M92Y\%:,
.:P0!!.R?]9E_TR:_7=Q&B_7R\U)$'UDU=>15:^)*N7;E4?"V=,Z MKK8^9)S0U8IGI4X.R4$:.Q]/I]$Q\2RQD3!L)=$%\M:*!F%J+&)B:;T2>;\7\[M^J4N?[1MHSEYB8M%MBZZ+[(Y*3+RR
KRG!5Q^DAXU?R?OZL:K#N?;YN'!T4' M+8Q#:1:49D-I#I3F0FF>OE\AG^X>?I ! R@M1-%$S?7U=EU>!U2SA^J/BC-@M)L*,V!TEPHS6MI.U7- MZ>Y"H9I9 !U;B**)>NGK]L;
NOWWE5+E40:K!DFS6MKVMP1=W^_[AP9UH#07 M2O/4)L17,PN@8PM1-%$.?6>!,;"SX'NJG_(8@\6 I%DM[96K * Q'2C-A=(\ MI?GPE:P"Z,A"%$U40M\'8,C['[.Y0!MT-
=:^&_E@QN<]-#6 "C-@=)<*,V# MTGPH+8#20A1-%%O?&F#(6P..+<6I71H@AP\^WB!I%I1F0VD.E.9":1Z4YD-I M 906HFBB]/JV"F."7)PSH)T34)H%I=E0F@.EN5":!Z7Y4%H
I84HFJBUOL?" M&/@# X,7YZ8J*S2W\F$,EI524%O-S%$S<]7,/.B>^FI! S6S$#4V,=GZY@)C MX-7\W[FR!>T;@-(L*,V&TAPHS872/"C-A]("*"TT]CLDQ#4\45Q][X A[QW MK)-!FPJ@-
M*LZ$T!TISH30/2O.AM !*"UO:T35!45E]LX A_Y6 /67]\%4" M;4!9>_:M?%"#Q?-Z1%O!QE&P<15L/ 4;7\$F4+)Y3;B#Z_V56US8%7[!WK_ MVU#2=) /9V@Z0&DVE.9
:2Z4YD%I/I060&DABB;*JR^"F_(B^,_O_3?W:ZG3 M7NJ'(DO''^IXW.9EGZ[1H?N"_V]K= M5^=]?3>9G>V6?N'J![;[^D70W,"DQS9)%:"[.]'U7U!+ P04 " !I M&KLX TPU>
G=6HHVTOJKWP) <231)3VT#GWZ^= MA!1&)'6EH[T9XN1]'Q^#7^PQPR/CSR("D.1[FF1B9$52[FYL6P01I%2TV XR M]63#>$JE:O*M+78<:)B;TL1V':=GIS3.K/$PO_?
QT.VETF1U#?L\7!'M_ (\I_= UB1/C#WKQC(<68XN"!((I"90]7* "22)!JDROI5,J^I2&\^O M3_1Y/G8UEB M2):69E5!&F?%*_U>O@]GAK978W!+@_O:T*DQ>*7!,S5T2D/'U- M#5W3,?1*
M0\^TAWYIZ+\V=&L,@](P,.WA8VGX:&IH.Z=/SC&V5![V,>F*69)/L2F5=#SD M[$BXUBN>OLCG:>Y7,RO.=*(>)5=/8^63XT?)@N>()2%P\0>9?=O'\H5\(-/X M$(>0A8*H:?\(/ 9![@C-
PE-C0MY.0=(X$>^4_'=B$Q%1#F)H2U659MM!68%? M5.#65."1>Y;)2)!9%D)XZ;?5:*HAN:^(Z;N=*.9-F]QR> M6LI::Y\VV_]FA]:I=^^*?
=9LO]UO6Z3=K[7/#8;NUKH7)D.OK]UOMJ_V68MX M]>_<\F>USNO4Y>J4F0>U1 #GH)*CHW:E MLKM&DEY2;\2.!C"RU)HI@!_ &K_YK=US_KPVNS%A4TS8#!,VQX0M,&$^)FR)
M"5MAPM9(L(MP=:IP=7*Z5Q.N24*%6IDV1:3(U[_4<[*4D(I_K^6K@YDO3-@4 M$S;#A,TQ80M,F(\)6V+"5IBP-1+L(E_=*E_=QL7KQYHE=,#>DX"*B(35GC"$
M(*'Z\=LX(R%+5$.0'?!B#_CN6@:+#O6&5_6H_\T[C)U6IS?H=X?VX3Q?IL*I MJ7!F*IR;"A>F0M]4N#05KDR%:P/AQ=SH57.C9[*QF9AL;!I)O_K%BPF;8L)F MF+ Y)FR!"?,Q84M,V
H3MD:"782K7X6KC[FQZ6/F"Q,VQ83-,&%S3-@"$^9C MPI:8L!4F;(T$N\C7H,K7X/_>V#1V^*L9'%Q=M)V>^WKS8RJ)>\JW<29(AN%=%I]M3/CQ4%_T9!LEY_//C$I69I?
1D!#X%J@GF\8 MDZ>&[J#ZM67\'U!+ P04 " !IY4IKT+<.P M^RFF66]RFY<]\]S^9-9%YKA5SB3TI>Q=XQTKR;/@GC MNYZA:T02,I,:@=7/ACR0)-
$D58^7$MJK;&K%_>,MWFBV%I*EI;*J04JSXA>_E0VQ MIS \IF"5"M:APO41A4&I,#A0&%A'%(:EPO! P1H=41B5"J.N"G:I8'=5&)<* MXZ[W<%4J7'55N"X5KKM6R32V3\
[(/:AXY+F_.%CBR2UGKXAK><73![G3Y?K* M36BFX^-999L]FW)DIAP\0MR7]94?D>_HF?"*1'H 9TY1&*:B//] MPB?EPX1S$J-<'7U"?226F*N+-$-?,RK%A2I4QX\T2508B-
N^5)75)ONSLF). M43'K2,4&Z)%E:B4^8GZ) M#.L"689EH*_/#CK[=+[?=L5/0U4?VL$>F5XBZZH$OZPQEX2CF'+5!S'>R8+3 M;B%:9Y=H8.06AIV ;H>V&)CO@
TDKWO5!NTDOWN=/B %T,T5M@,=,FNLVG%@ MU!UH';W7FIL/JAYED*,'1] /"18"L7G9-_S]N[J.0DE2\4]#/>\+V+ 9IM\. M;L0*S\A=3PW_@O -
Z4U^_LFTC=^:X@02YD#"7$B8!PGS(6$!)"RA5 L%I(M#*N0&+;1)[OQ4NB8N%!]\X;&)(L1QY*@,RP01BO"9R23YTU!THH_-4@@80XD MS(6$>9 P'Q(6%+"K'*;G+YN)
<6G8H]O^9M_[.TE%0!6KN?6H C?8>@6D:^5_]*;B05CU(F \)"[JV M1]A5, *J7LU][%A#D% M;%SO/\P#QX6TZ$'"?$A8T*4MPBY"$5"U:@X[KAQVW.JPCS2CZ3K=OBG@!=&O
MV:N=&VLO+>?RB!,UE]>E:I'CQN&+1LVQ[76]&!M.E" MPCQ(F \)"R!A(20L H+58N*JBHFKCIUX/MUL),R'A 60L! 2%@'!:B%A M&KO4AO'?+KNT\T^-
DY+VP8S>Z2;F=A/SNHGYW<0"T 8)NQF-/A2KN\=>YLML M=8_G8K6"DYGN/.F<*D>13)W'A*1XFA TPRLJ<5*X3^?UC':S)WN-^7XN;=FC M]W-I!]2N"TKS0&D^*"T I86@M
B*5@\1:Q^3(#2 M7%":!TKS06D!*"T$I450M'I$[)*;9FNB"&;1L+31OM3TT%Z3DV,!-)T)2O- M:3XH+0"EA:"T"(I6CX5=5M,\,:V9T)*,T'I06@M!"4%D'1ZA&Q M2PR:
[9E!ATPEHIF0?)V23%[H+W"I0,47R$AU;AO,:1X6Q4*"ZM]:EQ% DX0E MS1S6WQY&@^&[7A#2K@M*\T!I/B@M *6%H+0(BE:/C%T&TFQ/0;X;\O40D:[* M$9^>-MB#9AY+6OMK
6C>$93F@=)\4%H 2@M!:1$4K1X0N_2CV9Y_?,1O>4Z^ M_.I:H%S(L]@\6)9*M\=]B4 M2&PO=V]R:W-H965T.,[(3FG,+']:G#T*?\ISE<0,'@61>9I2\?T&$GZ867WK]>!3O(N4
M/K#]:49WL 'UE#T*W-DU2QBGP&3,&1&PG5G7_:L'3\L7 I]C.,BC-=&>/'/^ MHC?WX#2%-!W7B/G&$/J8)=)5V9)D6)SJ]@_%?Q A)9'/KTH\K3 8V;%3%?41@E\ M&R-.^1O%@Y>
()R$(^0=9?,UC]9W\2>;Q/@Z!A9)@VM_R-,5'(4K.YJ!HG,AS ME'K:S,G9AW/R@=A$1E2)#$C3RQ6\@(/C6%><6?.ZO5-S?7 'Y]_I9*H%-YK\&*V]*UF$S MJVZ\5S*C =WJN-
[7WQX5E(C0W$5J8""U-A.Y,A%8F0O7[XJ@(Y5EL=A' M0T *8E?,J9($/&>JO"37I_4H?%U,@._.5S@BE\/%3YIROL:KT"YFDB2P14JG M-
T8'1#FSEAO%LV+4>.8*1Y=B&>&8#T(+X/LMQWM.M=$*ZC\._!]02P,$% M @ :7,(6?3HP6EG P $ X !D !X;"]W;W)K&ULM9==CYLX%
(;_BD6K[8S4!@+D:S9!ZH16;=61HHG:7JSVP@,GP1J#4]LD MT_WU>VP2&J89.EFQD1*P\?OZG ?;L:<[(>]5!J#)0\X+-7,RK3=7KJN2#'*J M>F(#!3Y9"9E3C46Y=M5&
DVM*.>N[WE#-Z>L<**IK5O(:"I*S5D!"TE4F>=4 M_K@&+G8SI^\<*F[9.M.FPHVF&[J&)>@OFX7$DEN[I"R'0C%1$ FKF?.V?Q7W
M/2.P+;XRV*FC>V)2N1/BWA0^IC/',Q$!AT0;"XJ7+"0 MI%1:Y'LQ1I"SHKK2ASV((T%_](3 WPO\QX+P"4&P%P3/%81[06C)5*E8#C'5 M-)I*L2/2M$8W?>]9/H'>4/B
MV^5B02YBT)1Q=8DU7Y8QN7AY25X25I ;QCF^-35U-<9@G-QDW]]UU9__1'_^ MP",WHM"9(N^*%-*F@XO1URGXAQ2N_5;+3V71(X'WFOB>'YZ(:-XNCR%!>=_*
M@Q/RN%V^A$V/^",K]UNR">H7$EB_X F_.:=*$;$B]LV0OS[C<_)10Z[^/D6[M,@M/FYE%XTIM: (S!U<%!7(+3O3'B_[0^_,4J"[-XH[,&A##&F+8YA[-19[C
MHJ(,PM=$912[(+34F9#L'TC)!8[AJO;R%-3*?&#-S<*YC<:C,/#,9^INCXD] MNV7<&O!_Q#&H<0Q:<=C9?"K15MFYHZ=+L[@CLP:N88UKV.44"8)L4NSN".S M!L11#7'T?T[!5O-
SH79I%H]^F?*^UYSP#5[CFM>XE=>R(H2C+CDB=TR,%OC= MXO\QO>- <,M'F%(E+1+X'"ZGCLP:,","CAH+36[[*>'(\P"9>;_R(57O_Y\+JRJVBY1YMH7.0:WL443@7RT)7
MN^FZMC[NO+6;?/=G\^JL=$/EFA6*<%BAU.N-W M&1[90)H&^'PEA#X43 ?U(3#Z%U!+ P04 " !IJ1-3P7/%:Q:34NIEZGDI+K*@:B 9KL96+Q5ALUNW"ENF@#QVK[4E9:FE-
FXG2RTB+=E()G*-5;^/JT9?H%/L#L MX0Y^Y#E*5A>PE**0M(*K:]24?W$/A! M"(^K:[AZ_8^,9\A[_*#'#YQN>$9WIN&A1+BC<*@4B!W?;\/N[.8=;C97Z+O-TQAW?4HW;< MS2LK6*V
8VYB_<'',0'9CE!K:-&XMET+;8; +4OSU4%I'&ULK5==;]HP%/TK5C9MK=01")!M#"*U0+1-ZH1 W1ZF/9CD M0JPF<68[T.[7SQ]I%E#(0 H/Q';N.?=>'W_4/?((0*"G)$[YQ(J$R$:V MS8,
($LP[-(-4OME0EF ANVQK\XP!#C4HB6VGVW7M!)/4\L9Z;,&\,ME8$FVD5 #MC?.\!96(!ZR!9,]NV0)20(I)S1%##83 MZ[8W\EUEKPV^$]CS2ANI3-:4/JK.EW!B=55 $$,@% .6CQU,
(8X5D0SC=\%I ME2X5L-I^8?=U[C*7->8PI?$/$HIH8GVP4 @;G,=B2?>?H*@#)4P]P"H!S#!B< /0+0/]72:#G!)%4+:R68?$LD3G@K08/'
MB,8A,/X6S7_G1#RC=T@/HR5D.0LB*1Q:,+IE.$%7,Q"8Q/Q:&CVL9NCJ]?78 M%C(016<'A=,[X]0YX=1%]S05$4?S-(3P$&_+!,HLG)Y\WP&032>^^D=[\9?H]9"7<:YK)?KHB^
MYNM?LB*^40'HY^V:"R;/@E]UDAO603VK.A]'/,,!3"QY ')@.["\-Z]Z;O=3 MG5YMDLW:))NW2>:W1':@\Z#4>=#$;G26=T.YQ3.SQ6\0SD5$&?D#(<()S5-1 M)WU=54H\^E_+6:-
,5VZ:=HD\ULB.]#"+;5P&[58@BK6 M2+JM;I+*'CJ]7]QS5^6T,8)+-T.;9/.Z'(I%?IB#WY);HY%=*6\28%M=B'(4 MJ*DV-
4(Y6M:ZM[K$.QJ_ZXVFIF3]1V,*:'F);DG*40P;2=GMO)>+C)FBU'0$ MS701M:9"EF2Z&&ULO5IM[F+BKU"@,=&08EAZZ?J3-)NFS^W@VH7L>^!&YCP';AZ$;_[@A 3U, M-:B]//CB;
[8\>:#/)CMW0Y:$/^SN8W&G%RPK/R01\VD$8K*>:G-XC9&5&*2(M?WQR8$?7()'R2.E37D04-_O57?#O5; VLR-K=!_P+/?
Q!J8]73C'Y>YL$M,#B!.T8$LNTM5/K<5Z^5$2*$L>BT]]8<=G2TZ]IRT-5B1F MOP#\;>_S'^ 2S#UO'^X#EY,5^,RW) 8+&HI(W"8A\DS 7>31D.@7?U'&/H(+
MAW#7#\35)7A8.N#BPT?P ?@1^+JE>^9&*S;1N9AL,J3NY1.[R2:&3DQL #[1 MB&\9P-&*K"3VCMK>4MCK8I&*E4(O*W6#E(1_[J,K,#!^!D?DAH[!2BN2(>9Y!VS:A/9KHS\=+W,0A
]J6855QCHQO M/![#816');BQ+48>%[B*YF&A>:C4_'EQ!QZ).$V)..\P&7,7_N>FYQ0THR4 ML0V/IC&RS9KT)N;2LHV:(*>)0A9$-=42JM$80;EFJ]!L*37/0[I/MF4I6&S* M=4Q#,!?+(5-
M-:>!K*%=T]U$&37-G7BPBJ%0('JF=W'8\R32/FG,545[W MM00E\;4$9=8V I9@3KO:+I3;2N7B9&O9SW9C6+&?!\BL1>)"@AN;YL@:UZ1V
MY,/M?!7!XT+P6"GX*^5ND&7$D]&L9#CW*.F3S.F3#/=$5G$#-,JBT7C/XS\? MK2>G](AB MX@;^?V(W_N[Z47X*9E$D6O/Y[1(LB;>/?>X3>6/6:SG>*YO3*QONBZWJK;(D MA^:
[IE%E!W"VW_IDW%^/P4EQ;ZD MH9+ &H=))R:L9*K*+EL+J.XM7M55P6;=+VNK9#"9WR6P1F,E RG<7G8:4-UJ M=*@;QMWJ!@E,5C=T8L.M;-6O-LN"'BD+3T7= $3)
<.M'8A62]9AO8D+"Y,22 M+8EZD',/H%[9G%[9<%]L57>5=3R"[UDX(&77<+;?^F1S>F7#?;%5_59V(TC= MC70J"%"S-ZAEBT4[Q&F'8"6DJK!L0)"Z 3FW4,CIE&);(4X[!"LA5;%E_8[4
MWZF?7QODA$JYK1"G'8*5D*K*T0[24E5O@4,2;]+W[TPWX#KQ=0\MR!USA[@U_29S\H^.3&(K,Q$)"U&,JX&@DWQ-D[^NR&TUWZ$OJ1 MP3_.D& M !-+ &0 'AL+W=OKADI3=_?
M1#TN61-/6RFU?&HGF M/>>2A^2]O-7]/J5?V09C#K['4<(>1AO.MW?C,0LV.$;L)MWB1/RR2FF,N'BE MZS';4HS"PBB.QL9D8H]C1)+1_+YH>Z+S^S3C$4GP$P4LBV-
$_WK$4;I_&,'1 MH>$S66]XWC">WV_1&C]C_K)]HN)M7*.$),8)(VD"*%X]C-[#.]\P\7@Q6!>$<.+-/I"0KYY&,U&(,0KE$7\<[K_%5<#FN9X01JQXE^PK_I.1B#(
M&$_CREAX$).D_(N^5Q-Q9"!PY 9&96!T#:P3!F9E8%YJ8%4&UJ4&T\I@>ND8 M[,K OI3!J0R<0JQR=@MIEHBC^3U-]X#FO05:_E#H6U@+14B2+\5G3L6O1-CQ MN?
OT#!8H"K((%4OC:HDY(A%["Z[!R_,27+UY"]Z ,6 ;1#$#) $O">'LW5'# M'YLT8R@)1>.;UOO]F L/ 6-B6!)_%FKSCX@*J6>"9)_>$2,!S7_^"=J37V12ZP1;Z@1S=8)Y.L%\36"M!6/5
M"\92H<_B4!.DB"-\?@JRA>+;(64$'8!D8?MW=R"MY9]/]X=2]_O99@&--N] MEOU>U\;TUIBUN[G];H[AS*QV+Z_?RY["Z6V[ER]QWYY-&_=;$S>M)VZJG+@E MV9$0BP-
"E)Z&$MF4Z'6G.=FMI8]?:V)=I\PZ$U2/ WS*R0Q%.. ,B[H(L"0GCE+QF M7*B%JQ,3H"A* Y0W\11L$>4D(%L1]9,U8#C(*.$$2V.V+1D)[*S7A=+MH:KV
M&2<=1772>9(!&C/8T5/E4TM*IY;2&78^ ;03J1=ZC7"ND/@A%MNNV&R;- HQ M92(G>\VCH$PDIW<2F*;=4TGIT5"5^I37I@6[AZ>KD]/K"[%$Z-50R&:3TI.,T86='^W+7G!.;[+86[?
8"T3Y4VZR3,Q8* MA6DD8APK6@NUI&*5+,[Q[K\QC8Y42E>&2M5GO!:4G0WMZJ3T9(.TNG%-.A-R MD>"DN85.E,G]DD1%L!J6WE>@FO)[K6A+K6BN5C1/*YJO"ZV]=(X*&/_#*,5
MV;DXJO9I\%KIDTHCJ5963\(JBZ6R&3D=3*'1Z&8H=?N0<"R\Y !_W^*$X?R. ML4@3$54YR;5[Q@E)*?B4N<)?667MC!-G04J M;^7_RQ6CHRC;M:X8"#= 408UDL] N*T%;\#YYH/17H
MCO=DJ? Y5<^62A9J5P<+>KXVHY70.T_H*[NT%6R*,U!=G7D1 K%BXXEP5SWF MZ0HE 3_40$48)/R\1$Y_D3EF3R6MI1D)9T\EK749V2!MR^P*)9L*!Y[0JBG, M0'5EYG!
[U'A8RJH14^CT#DNMU1DIJ^RPU%J?D;):M].>>-)"SJUU2KZF1 /5 M-9J#?#]>I8$7E6G4[@P6[;)"C5923SK0;BCWI;V,$YF)T11K#.6-?OX^X>2Z MR!')#A\E]N(F%T19*)1-
E9W:3L(7:XZ&2 M:D5SM:)YETR'KXNRO4":DHRA+LE\?GZ1WO+49D/K=5K1EEK17*UHGE8T7Q=: M>W$T=1_#^!=*O8;.RLI"*]I2*YJK%W5X-6B]=,?K6C>1?/AZ^(L5\'XZ./% M&--
U\5TJ$ZE[EO#RZ["ZM?[V]7WQQ6>G_1'>N5#2[L$[O_RRM8$O/[3]B.B: MB PDPBM!-;EQ1%2EY;>KY0M/M\6GDZ\IYVEK5MU] M&,V#"TY SAK3-/NKU\;2
C$=9*9FX1#0E>9^M:2;O+!E/B9_^6J0KSDE86F4)@/;LB:#E,19;WY5 M7KOC\RM6B"3.Z!U'>9&FA+_>T(1MKGNXM[UP'Z\BH2X,YE=KLJ(/5#RN[[C\ M-
=BAA'%*LSQF&>)T>=W[A"]]>ZH,RA9_QW23[WU':BA/C'U7/_X(KWN6ZA%- M:" 4!)'_GNF")HE"DOWXMP;M[7PJP_WO6W2O'+P3>6=F+^^=\B%J]HP5(YN7-238\L
M1'^)B')T0S.ZC 6Z2TB6HX_H3\(Y47,'7;A4D#C)W\NKCP\NNGCW'KU#<89N MXR21(/G50,CN*2>#H.[*3=45^XVN#-$MRT24H\]92$.-O6NVGQCL!S(LN]C8
MV]CZ3IS^)T\Z%N.#_GW?LY[][9W*6!-,3+XYY<^T-__U%SRQ M?M-Q! GF0H)YD& ^$%B+V]&.VY$)?7Y+7N*T2%&N.,X1*43$>/R?9%HNE6C% M22;0A4P-U?
WW.LHK!^/2@5H]G^>SL:4^5X/G?3:-'3F7S1.=>I!.?2"P%E'C M'5%C(U$/-4'/,G.3IX2>SL_X(%1#1\>/T?^Y_)SHU(-TZ@.!M?B9[/B9G,+/
MFL35HR/(B]P.B"AB21AGJ_):_D8B/<:@T?.Y2142S)TM,TP\.1,\.=-<73-9Q8,VO2<>R; M1_FC4=P[I&-C%#W&ES06A=H='(LD/AP2=F;C;B0/F]G3$1YV(ZEI-IG.IN-N M(#7MK-
%X.NK&T3C.'XVCW<31-L;Q,>,T8*NL/)RT=D\!R[4K;@W86BKM[EJY M,+L]-Y>EK?#I][+0^NPZTH]](-AX"IW?41ZS:F>[I4'M:HOS20%5 M"$#1W",QL-
$K)5RW!RHU/\@6/!=2R/DP7H! MBN:"HGF@:#X46IO:1D3 8[-&X8\FR] T5Q0- \4S8=":U/:"HGF@:#X46IOB M1H&Q;;!L:D,J' M0-!<4S0-
%\Z'0VA0W,H]MECBVY0!9D3Y1CMA2$9VR;6I% M(B("!21#3[1Z^2RG@F!H3;B(@WBMWD;'J@CI%;&,EG+)T<0,J@>!HKDU6EL9 MU;W%!G7K0Z&UYT
C_]AF^:>6^L*"JW/*)HJ#")$6Q?4$*$\U:@)$5)6U=2;. MMJ(D2=BF+%@HLE#>48W?7!= 1250-/=(T' YV;7Y 50_@D)KSXU&/[+-52C; M_+"F/) G)K*BYAS!-IF<((RCD-
*TRA6[JT^OG6EUD3*YODCS3)\I0/4H4#2W M1INUWKA;SJR;)T"%)BBT]EQ00E/[2B-YV&;)XRO^YK'J$<_C%Y16)9U4E72B M+T5&*^?;NDBY4@1)$:H]P?
XS2JA0576#;^>",G.T2@O*" MC'S7%-I48T]?%8+!7C)M2OBKKK'-I7F2B M*@7:7=W5MR_ZW ^V9-+WYYH[TRW9>2#IJM5 M$?
HMX:LXRU%"E[+;5G\J)PJOZKJK'X*MR[+B)R8$2\NO$24RJ*J!O+]D3&Q_ M*>[ZOKY_U!+ P04 " !I=^^<+U-Y0]\!1 H*6:!,V($OMZ;L<"GI<@S M
C.&>%D4F#U/(*>;L=$SMANWV3(5:L,,_!5>PAS$W6K&Y,IL5)*L ,(S2A"# MQ=BX[HVB@<)KP.\,-GSG&:E([BE]4(OOR=BPE$.00RR4 I9_:YA"GBLAZ<9C
MK6DT)A5Q]WFK_E7'+F.YQQRF-/^3)2(=&U<&2F"!RUSO$A5C@P&=T@YA"2S7UH+.OV3)?&5'W9"Z8/,TD3P318YF)9S2E MA;QY'%?%(PGZ*5)@: ($%IE
LQP3CCZCZSRG,1:0H.A)X0&=AR!PEO,+>7HW M#]'YV04Z0QE!OU):>\H3=/,0/=G F*=ZY-6YTK);==2;T"1WR%8Q@;\AW'@:W!"#Y^Z'G6E[8D M=RD6=BD6=22V5PZW*8=
[3#UX:4FH6K*M#I6$IR74EV,=.%?#H6^N=_/; AHZ M]CXH/ 3UK)[["A4=HKQA_P6T%VB_";1_--#;^5WKN^0HZU_O6)=B89=B44=B
M>ZGWFM1[G;6\UV4YNA0+NQ2+.A+;*\>@*R'\JAM9HQ7^2KB?<& MLV4FAY@<%M*4=3F0#<6J*;):"+K28](]%7+HTH^I'+R!*8 \7U JM@MEH!GE M@[]02P,$% @ :7,(6<&[=L ,!
UA4 !H !X;"]W;W)K<0]YSQ2MQN&;\FU@"2/1,A* MF1,*]QR)LB@P?[F#G*U'CN]L+GPEBZ74%]SQ<(47\ #R<77/U9G;LF2D "H(
MHXC#?.3<^H/4#S2@BOB'P%IL'2,]E2ECW_3)YVSD>'I$D,-,:@JL_IY@ GFN MF=0XOC>D3JNI@=O'&_:TFKR:S!0+F+#\7Y+)Y\E*H13%T)5J/GI4[JP9^UT]]N"-L??0 M%T;E4J"$9I
9\'$W/NK NRJ/;3*#33+O@D["WTMZB7K>1Q1X06@8S^1X>,\T MG9]33WY./>V&QS!3<-\$W\EEKRW,7L77>Y//5$*W>B%2!6LJEIHO-//I%7H@ M5G@&(TMPV,7>.(RG.:#9 MML?
3%Z06'P3%*F*LD!G:KE8 9\!E>>F NB4>V\!V"2+:S*_?G9T MLW\:^T/W:=M6FWJI);(=6_NMK?TC;%4/[JI:[N%9.PO&Y;TFBK:RG$QF7!UF)(PC/9,.'D\)A..44QL*J8F12\TFW#=FG#=
M6>U_,GJQ6=]11KCZS&#NZ3;)8IMDB4VRU!+9CK,WK;,WEE_;;FPZ M;),LMDF6V"1++9'M..Q[KY^,GJT.WS#U.UM\$]3=XPU,!TW>0'38Y;LG=VKR MMKZW?;N-ON'[0:?
O5GUOY1^EF5C53(V:;W5[/WC-=_#_]?M&*^IN^*>/R.C% M,9J)5:7*AM>;B/6)9*MJTVO*I&1%=;@$K%S6 M >K^G#&Y.=$"[5;N^#]02P,$% @ :7,(680;O7.N!P ?D !H !X
M;"]W;W)K355$\7DRG^6(EUV'^*GV4B?K+?9JMPT*]S1ZF^6,F MPV4U:!U/B>N*Z3J,DLG\LOK=33:_3#=%'"7R)G/RS7H=9C_>R#C=7DV\R<]? M?
(H>5D7YB^G\|C%\D+>R^/)XDZEWT[W*,EK+)(_2Q,GD_=7DM7=Q[9-R0&7Q M-9+;O/':*4.Y2]-OY9L/RZN)6WHD8[DH2HE0_7B2US*.2R7EQS^UZ&1_S7)@
M_5/]7=5\"J8NS"7UVG\=[0L5E>38.(LY7VXB8M/Z?:]K /BI=XBC?/J7V=; MV[H39[')BW1=#U8>K*-D]S/\7M^(Q@"/'1E Z@&D[P!:#Z!5H#O/JK#>AD4X MO\S2K9.5UDJM?
%'=FVJTBB9*RFF\+3+UUTB-*^;OPBASOH;Q1CKIO?,N2L)D M$86Q\R')BVRCYJO(G9=.P^I])+,P6ZQ^.,_?RB*,XOPW9?#E]JWS_-EOSC,G M2IS/JW23A\DROYP6RL7R0M-%['[.\.J?
3H$;W7>2Z+_,(6QVX@LP\L/WP7^6.XD%<3]>G* M9?8D)_-??_&$^[LM*B0Q(T:ZCY%"ZO//::'F.ZPB=19AED5RZ82%'8%;9@=PJ\<8\9\YCO>@=ST;:C
MLX!3G]CG0NQ=%#T2*-8STC^+1,LC[@;$"PX];]LQ0:D0KMUS?^^Y#WK^2>;1 M4BUQY8*W7:6Q=.(T3&R.@CI#\PE)S @YV(<]/C,R M?]&=@K-
6:OF^3X3K'Z2@Q8Y[GDI7>PIZKOX"=O&\A;6&3A*6FAEY SV\L;E8 MC\2*$TG-C%-#A =^?P^<8=)*-/7-2H+903Y:['PFW-F1)='3..#!//#Z(9-R M!W[;J%@Y?Z7)2T7XWUX6:?
53;2T4,\=AH3@P=FZR]"DJF=X.>^"E!D\CDHY M8S1R>*8!,3-_V4S72M#'H,F9@>:U(@':306+N<_YS^>VI8=W!*(:F9 M=T&3!Q&C%S54F,!2,^/4,$'@DLF@O4RM!68D9&+ZJ!F =#"
F9'#7$:M@F"I MF3="8P69C4Y*5*+ 4C,+V)HH*&()I=:"DA(T,7W4-$!A&CA(2LQ=-GSEH7.) MI6;>)PTB]#00H:@@@J5F!MMHO< @,FJW0KO)!#0Q?=5D0F$RZ4C@L5MM^*J#
MY_,<51.J68CRTY(7%7FPU,Q@-?)0N-@R+GG;K9Q6\D(FIJ\:6RB,+8WD)5:W M4&L@6&IFL)I_Z.@>#T7%&RPU,TZ--Q2NFHSL7+<[.3-/^"X_3,.V7>!Z@9@=
MZ5QK6F%P_:.S=XU:!,%2,X/5V,-@[.FSU6;M>H:]@6TQ!#O83%,'@ULT)VR[M6;L1<\3[MB'LO<8(UH$1C=5MT!8PSW/,@Y((-I
MR&#]CH3TVNVP=JN%4^8='M.QF7'?/[;6:49@'8Q@9N8PUU'K)EAJYHW0 ,+@ M)@R4G*CL@:5FQJG9@\&UEV$SW.ZG6'O=%CNHU\TT0;#>?1>"O"F'KSQX5L]1 M8.$:6?
AIR,)1D05+S0Q6(POOJ-2,H0#>W;8!34Q?-;=PF%LZ$GCLIAR^ZN#Y M/$>1A6LZXO2TY$6%("PU,U@-0;RC2C,J>;L[1Z")Z6OC:&OOSA&UNH5:+<%2 M,X/5),1'-
X@X*NA@J9EQ:M#A<*5EW*:6@Q9 I5R1%4Y9I< M.%PUZ5PF4$LG6&IFL!I\>+\CLN"Q\G8!I+4J0";F87+-&@)NYIQRG+S=MQ'" M9\&AVS8[%I#@R%E>H=%!]&[RT$$;
<5AW:')AJ9EW04.)&/W4C$ %"RPU,TX- M%J+?,9)>>QW1;LG85SB;(;3""#B\?#)? MI>%#E.1.+._50/>5KSX(V>YA]]V;(GVLGA>_2XLB758:5Z>! F0\ !H !X;"]W
M;W)K!LM@]%'VB;MH2E1"])V;M_7U*2%5MF7*/-BRU19\[P#(5 M,J;!]YP7ZM9+M5[?^+Z:IRRGZEJL66&^+(7,J3=P9L)K PJQ)>;7=7>,[!29D)\M2\/BULOL#-B MG,VUI:#F;\-
&C'/+9.;QK2'U6I_6!_9@N=WGH]#RS8 MDI9<3\7V5]8(BBS?7'!5_8)M@PT\,"^5%GEC;&:09T7]3[\W@=@S,#QN]08 MH*Y!^(8!;@SPN1["QB \UT/4&%32_5I[%;@QU730EV(+I$4;-

OM01;^R-O' M"!LHSUJ:K¥FQTX-[FDGPA?*2 ,$$]UE!BWE&.7@HE):ER0BMP!7XQ#;, PSN ME&)FX&+, ,VX^F@^3=F\E#(K5G:]LA,\\T\P#G[!%4!E"\-C6;>IX QP00MU*

M":@&2^M]4WF_ B_/8W#QX2/X +(":?$Y%]6BQ4'U?&YEVLOZ\D32L):$W)&'P M.J=*C I%FSAL!^?MH]/V/LFO&V,T2[&0W22|\+>RN 8XN 0H0*%C/J/SS;%+*

MSQ_S/OG/W@^"@=N$PQ4?_M>$N]RETR.CJI1L 4SA>$VGH4VG2_!2B)EBBG6I+4;8+.49M;7F$HPHGY>|>@%_307GP-20+96+OUW)4T\O=$_/UN4; MM:9S=NN9PFI=,V]0)I-KY=Z3/;R)-9=W<CM8X[=X_ 4^V!(N23;/R&3-PE5ME M16'7TY27-9.9<.W@8X$[B$ SG-5HZX@(@E),B$]OJ&XU^ON& <,@N2-1.FU ->V=#.B4K>F/ZK#ADMD[M=AE%44*

*Z4QLY<(C@A'0",G;@2& BU\%-7'Y1@E#L%DM:L>2DV$]FV8&BO*D. MDJUWU<(EGCA6#Y.P6Q@=,!)T[M;8Q97@'NZNL0L7)HE;-@Q>CYK!2>&?I\1J>VPJ9*

*M,06GFF!#==*U$D@@Z78"!S .0TCBJ"O_3,;)&8QU /R|JT;.Y*]ZXRDP%V6A MZT-@.]K>(^^]VU-G? AO1M Q/K;WSNIJ\TI?7UH?]31M5 ';EL95<)V8U9+U*

*M;!^T6]=77!F0!MK4_68FKLSDQ9@0B^%T+L7ZZ"]C0_^ 5!+ P04 "_!I M&UL MU9IM;]LV$(#_"N$50P(L-PA@FFZ6\!?MV$<;GK. Q3F-MN]&CNZ^0DOAGD;X#IG$'D($LB4&3P]5-F3]^[.W!C[T]5*O[9";4H4R]XTMS M$[IFQ;.>X'VIL@:)P.6*9"(+@O_ 9L62!MR(Z'PC.1*

*AW)1(6D5@6KD]#*RB)PEB_QC%P.1);/2;8B@W'IK9!- MM4Z8KQ.6Z(2%FF"=$+$V(6)5=$'-O=COIY*X;@O.B$Z$C)ON.S(IHLH^D<7.&< MYB?*

*@4\JFI2%X*N+G.ET6O)1A(B_&M(J/$S#!\:R(ZV#Y^X[%,1!E;HVSZ!]9 MU%@ZHT8GS-<)"W3"0DVP3M38FZBQE8EEJR96TY^?=+++#QR9_R*9:"3YVJG7"*

M?\60894(P4BDOJK>:$^%6L@.=5H4'606-1J)3&K,\?.9HX=)]2)iC0I MDH0,Y1V"!L2.F&^3EB@$Q9J@G4BP!U$AOL;H.K,VITPGR=L$ G-+.0$ZT2-_MMXD:[Z5JAA)|*

[%3KA/G[(1]2+'2;$ZK-@;4YP-E7(D;,*1VI2P3^_I-*A-*_M8R-)\S7"0MTPD)-L$YD0/MFABOH$@T1FH*'*TT7RLMT$H+==&ZP;/55(#+ M>49(W4A=4U&?_F+I.8*SKZ><5?*

*)!Q/Q1<>><9**|W&9L1M&SQM"Q.J>UWC*QSC M=$8 YF!*YC1-RQAA]V!),LID/V1<-4"G 18_+.[&YFAD6*/SX:HSA;MR-G*<*

*MLCF_ZDS.KISEC*X5Q>TA?2GNMY;N^]X7ZYKJO:OAA!XNN\[VB_?=#]PH?27/G;6N MO3T*RQUY?:?LBD'DV{[==XI$#B+7,OL.V95#+C)'=M\IFOIJ7=>U[3"H|H?=*

*MXH>R1E6!)+0C"ZQ=*O28+;'<^HX=G\X$YD<@;AH;X?98(B5B'J.U(B:$$(.M';_OR9?H'L&V?025?8;Q9(`3.2E_^2S2C."8_BL2?.SR_(FP='>&9?1]N5?$ MWR\2[!<)U2-IKN?;%@I4[^"W,AU)HSTYSML9C>FZR$9]W^W*698!#;?OP,-X MP8&\4";7S9E=)[5-";:CN2NQ?8-X\=W&IM0VAE>9KI05;,,$N6O= 0=N*0*^A M%8&TMB*TTGRMM$*

*K\+=1%ZP9/VXI ZCWP\B0+!MA9]IB.; <7EQ(YQS-M M^2G/\YS^JCZ!D\VB_7=56[LT?JG;UR<=GH=E>#EF/ OE=VY4:6TU!P M^Y*W?Q*&,$T(-1.OGZ_(RQ>O=(;!,%=|*

(6#,$L;2PRCF6?MYLTI)QJ#=AM&81[R3,P4RW8I7Q)!KT]\L4O3,%Z5K?Z,Q.G^P#N6 MA1GY_E&<@'S(^2;[H9N^RAI;,TUQ=7]=;=F"G_$Y2?CZ3V?7?S^F^D:,W0N M0P)3'&?

*O'6=#Z!=_);D(TI\"YB^G3)09S]0!?I,/T2=H2#.T+E% M E.&L;Z'[$Z*%"ZFXY# %,=Y>|=Y8*Q\+@9>.NB$L)S<%7Z\+_RH&W4%Y33B MU?,\ZAI>*ZXU[1S3=_Q?"]?^WE8?*

M/7+S3N=57{G;('K^(;MMZP"P8]T<[W_M/4"]]EP&W4%I+R&:=M EQ#2D.C",N(B0_Y%KEOXM6)0GU:N:NI=.]MK5;>9Z02|5DGY8L*"HY>1'_D\CZ]HLK1V@[B# MXP@)3?*

*6"U#:F.RT2HFHD+=$ZI&\Q.$A"W.[-P/QMQWPFH:VXW@TZ EY M*4Y,6)T<%/+B|568+9)=G(LYOV39FKR/Q)F]L/AG%RY9F6BX3I8]T@X4-&+J*

M%".A]2Z3&LGT[\4/)%E5.V\,D69%E6,",FT8/[K:RW-MPW.M-C\T#2W+L_R> M6P*5(HT>*=+Z^,$H^'$G^*$;$GRZH9.)A:8Z1\HU.BVY1E'E&A.:ZCPIURBB M7*NQFHD,]TF*!K;-*

*B.^&+3PP0IV2@LV9[#A,9ADK*LP#C>[C7:HJ.DQ+#=35;5*#4F];S$!5 MHUAHJO.D&J5PRNXP9OC:B'?,N:Z^=GTW#RG[*"S[L)G!?O8R S1D\.0BH:EU M**D^+6-*

*2S+!0U2D6FNH\J4XM4, =QHP:HQ7QM.6+GE9I.6!+B0 +/+B\I'Y,5- MRK?LL1SA %D%VS1XEI*05 \V:K43*];B5FO'T*26E\0O6G/ \C"*V+O4AS)*

*MOIUA]H!$BC_KF&KK,T@"""O8E,'3.T8RTI)ZU)I6S=9"5:58:*KSI"]UX,SH M8=SH%F+;O0]PB6[;%'T6+/KP&=$OJ&!3!D_]&.E'2^10*Y@6U#5*!:,:NKA'*

MJE$;SH4>Q(@:HW475J0TG3 ^CBZ7]QFVV^#&0(H*]B.P7,]1C[2EI+4GE:-W$:5I5AHJO.D+++7A-.EAQ.B6O-O"FRB MVB95GXU>#X?HT"^K8#L&S^@824A;ZE%*

*{6B5Q&U638]&ISI..U(9SHX?1(=!=.M_UVS70G7ML,'1XH_9[Q"-.$JR3*2B;9IF#|\>**5%@BP8OGAXC&^E()>I, MJU;NH.I0++#35>5*.C";]"":*U!B=/%6[R-'3KF_MM",%GS-]A;Q-*

*$4!+P88, MGMPQDI*.5*#.M KC#JH0Q4)3G=?X(0I"8;S&@+04VS2U3>H\9)1R>('2D!'6F50YW4)4H%IKJ/*E$'81RN-/l04L(P4V46Y30L_!*8(W*

*ME]1N^],4PN<.;&MC9!9=*2[=:=6Y751EB86F.D\J2Q?.<0Y;2%AC-;6/95N! MUA*A>E.J(CMHNL+#35 M>5)GN@C%,E=;Q#;\H.V/GG8I])ZSL6I=1[*#^ +!&S%X(D=Y8?)C5\F3ZO,*

*M]>+-GD,M>E*M>DBE+EKC/YHKX?R5#/5I5BG7)OR]T+&DZ/6 5LQ>%{'R'JZ M4FRZTZITNZAQ'M-_<6^U*;>0]7;TQ:MVZNB]*WZ..*0)>?A5+9UG'@:QSO1*

M,;%F\8H7N\NLDPTGVS13KW[-X >@LV:O",CY%S]*1&]:95 M_/90Q2H6FNH*58]."DZF"XPW,NB993_>T.5W5036VN,&IFA]#]GZ] M!ALU."[&2%QZ4N-ZTRJA>ZAB%PM-*

*=9X4NQZ<61U,JD!S>GCU-)U=&D>R\,-+[#)2S'D1\[2[-6!\@TV<.CL8Z&I[I12V]6:=U'U;Y8 M:*KSI/;UX7SL$_&D'3^,;)9=22!"MMPUTO3)DCWJ>'AU&))L (*BM@9*;C4 MK3Y.M?*

*XX$@):$+9K8V%/ICZ&\O.(Y"Z/%7E!PIC\M4YV&8N7 MV=D\%Z85)Y@:O;C,N*S-HCQDNN4[B?)V1/^(E7VKZ2T\)30H S(5/IHZAOOQ$ M24'$,$T(-1.OGZ_(RQ>O=(;!,%=|*

(6#,$L;2PRCF6?MYLTI)QJ#=AM&81[R3,P4RW8I7Q)!KT]\L4O3,%Z5K?Z,Q.G^P#N6 MA1GY_E&<@'S(^2;[H9N^RAI;,TUQ=7]=;=F"G_$Y2?CZ3V?7?S^F^D:,W0N M0P)3'&?

*O'6=#Z!=_);D(TI\"YB^G3)09S]0!?I,/T2=H2#.T+E% M E.&L;Z'[$Z*%"ZFXY# %,=Y>|=Y8*Q\+@9>.NB$L)S<%7Z\+_RH&W4%Y33B MU?,\ZAI>*ZXU[1S3=_Q?"]?^WE8?*

M/7+S3N=57{G;('K^(;MMZP"P8]T<[W_M/4"]]EP&W4%I+R&:=M EQ#2D.C",N(B0_Y%KEOXM6)0GU:N:NI=.]MK5;>9Z02|5DGY8L*"HY>1'_D\CZ]HLK1V@[B# MXP@)3?*

*6"U#:F.RT2HFHD+=$ZI&\Q.$A"W.[-P/QMQWPFH:VXW@TZ EY M*4Y,6)T<%/+B|5688+9)=G(LYOV39FKR/Q)F]L/AG%RY9F6BX3I8]T@X4-&+J*

M%".A]2Z3&LGT[\4/)%E5.V\,D69%E6,",FT8/[K:RW-MPW.M-C\T#2W+L_R> M6P*5(HT>*=+Z^,$H^'$G^*$;$GRZH9.)A:8Z1\HU.BVY1E'E&A.:ZCPIURBB M7*NQFHD,]TF*!K;-*

*B.^&+3PP0IV2@LV9[#A,9ADK*LP#C>[C7:HJ.DQ+#=35;5*#4F];S$!5 MHUAHJO.D&J5PRNXP9OC:B'?,N:Z^=GTW#RG[*"S[L)G!?O8R S1D\.0BH:EU M**D^+6-*

*2S+!0U2D6FNH\J4XM4, =QHP:HQ7QM.6+GE9I.6!+B0 +/+B\I'Y,5- MRK?LL1SA %D%VS1XEI*05 \V:K43*];B5FO'T*26E\0O6G/ \C"*V+O4AS)*

*MOIUA]H!$BC_KF&KK,T@"""O8E,'3.T8RTI)ZU)I6S=9"5:58:*KSI"]UX,SH M8=SH%F+;O0]PB6[;%'T6+/KP&=$OJ&!3!D_]&.E'2^10*Y@6U#5*!:,:NKA'*

MJE$;SH4>Q(@:HW475J0TG3 ^CBZ7]QFVV^#&0(H*]B.P7,]1C[2EI+4GE:-W$:5I5AHJO.D+++7A-.EAQ.B6O-O"FRB MVB95GXU>#X?HT"^K8#L&S^@824A;ZE%*

*{6B5Q&U638]&ISI..U(9SHX?1(=!=.M_UVS70G7ML,'1XH_9[Q"-.$JR3*2B;9IF#|\>**5%@BP8OGAXC&^E()>I, MJU;NH.I0++#35>5*.C";]"":*U!B=/%6[R-'3KF_MM",%GS-]A;Q-*

*$4!+P88, MGMPQDI*.5*#.M KC#JH0Q4)3G=?X(0I"8;S&@+04VS2U3>H\9)1R>('2D!'6F50YW4)4H%IKJ/*E$'81RN-/l04L(P4V46Y30L_!*8(W*

*ME]1N^],4PN<.;&MC9!9=*2[=:=6Y751EB86F.D\J2Q?.<0Y;2%AC-;6/95N! MUA*A>E.J(CMHNL+#35 M>5)GN@C%,E=;Q#;\H.V/GG8I])ZSL6I=1[*#^ +!&S%X(D=Y8?)C5\F3ZO,*

*M]>+-GD,M>E*M>DBE+EKC/YHKX?R5#/5I5BG7)OR]T+&DZ/6 5LQ>%{'R'JZ M4FRZTZITNZAQ'M-_<6^U*;>0]7;TQ:MVZNB]*WZ..*0)>?A5+9UG'@:QSO1*

M,;%F\8H7N\NLDPTGVS13KW[-X >@LV:O",CY%S]*1&]:95 M_/90Q2H6FNH*58]."DZF"XPW,NB993_>T.5W5036VN,&IFA]#]GZ] M!ALU."[&2%QZ4N-ZTRJA>ZAB%PM-

IM(TA=\" 4C1Y+]@F1{IG/:0@FH$E(F\R*&DB-DQX2PS;JFBL\G=]P4. M+_8[I/4BR]48AXO@*S]8-+\(*,_AD]F:%%0CH%FIH$+1(&;Y1"]Z28&KM/M\X+BRQSEO1216;G@=$7 MA5]?I*OU$IALZ+S#25?KD7JK2;UI{'$@M6&DH"V5-SN9C#HJHJN!7UQ)ER5 M4' .7ZJ5/[+HQ,) !8,?)\$E!-0*:I\P=/F!FRED?3A6;G0I&-A5AV?3X!67" ME0MY(6$M=>6/-3HY$ &U5!)^T:A)436"RDJEG/X$"8Z5<.E=2Q6;G1U&0!5^ M ?7/*2@36'FNR*"\JH\U.CL04)&?\'LG*.C&0.=!)TP.Q$SE\(.+56AV;AA5 M583KD9]33R.PI8'PYBH_>#39"*.$!,TU*.9&, (7D#M6N52[A_9ATO3DG"4B52E)O-.DWC3P,M\0L ,1:]JCLC-G;+- O9?I+S22BPL'E MH4?(9IS9)%EX7Q9(L74"&;A3 X1HSQU1P+'4"2E422E7Y&,*323KL@FW+W4 M*C|B--+V(LB? 2PJE((475"*I4N;.A#&(VJV7PZP-5;#;'1BB4?]$PJM!,AFM^ M_7#1!(=K?DD!=1BP"9NT5#'9G!K%3QY0\?O,PC*)B%NPOJ[RXT>3[$(Z)),* M>-@]U8%6>8J2SGC4(JL_- "Q_"*@;T0)UYO4I* : 2U55D*>$3,EN%/1 M0!6;S;61VC* U/:B K+,E8U@=> ,;#1 ,=[*Q) 748L F;M%0QV1P;V2P+;|H7 M+!O+D#WGL/9+]HHAH&C)57&$%"T_2)K%;'V>PR%+#.*6>97R%Y4@Y.%!3__M?#3?0<":%%"' 9NP24L5B\VQT;0ROZ9US*JS#%&!L&9/JHDAH&BS)Q7%$%"T MV;MF:+_ABZ6[1V?X=?%0D5G&59GJf*B@.L=_#C1Q)*NP2/U(@!]) TI;(O! M"I7N9Y2= T8WR_RZ&5IQ!O")##$T*2IVJ(O5V1NJM)O6F2;TUI-Y:*F!V#AJ= M+ !L3F(Y38I91:FH5J;,,3TBB266 Q8;A(07.%MH(I M9[-Q/U!T.B&"(W.+D$A!-0+*LK)0SIC'M2NS FX[T%(%9U-K),?,+SD>=&88 M&]Y18J-IM= M(S+F?I'Q*/5E>5A\|*

*{<5G0=A\9$44(+$=42L93Z60'J3:*H0K!(6I- MBJK1>Y4%'$@TB)UTU@Q2A69GA]%&<[\V^N?4D^6NKN>|BTBUU3!@30JHPX!-*

MV^2EBLE.AKTCB<-5R\|(,O=)?9ON',0E1\\FF$%4TB'9-ICBA',+(,[\;&1 MP36N+55D-M5&B\RC]XQ?7$"6(SL5JA(>+.\/+#H-T(.#X28Y-2FHQD"+3#G'M56,'-SL%ARU5;'8F&!$P]XN 1ZX?RV"%9G"YE#Y@XS."D2US)Q/IJ28&KM1-MDNHI6C;872'@WOPM57!V5AC],/?KAW358SFBJ;F'D?G#B>8?T_O:U)L,/XPE;-)2

MQ63GBU$ME5^U|)>2*5=Y*Z'R5OD1HAG']D94<*MF4DR-8;IU@;;@5["9;JLAL M/HT.J?PZ9$PMF<(6)J,P.[*CQC-+W*\B').PR#%U-AFQN&,OL$BFT8\L(.G*

*M"LTFV"B$R]\01A62*42%FQH3K#/R0T8SC(.RZ1P^3PJ}$+8.BP+N4(>9L.6S ME115,#-1OI3?NGO)85E"A&O2OC!M/(',TX@LF<4ZM(,36"R5)W+H>8*0;W MJ!VFI0K/Y-*

F>\|HMY)!5F"EF#YU04^@.)YMV%9/!TYIH44F.0[AZ#B)7(G)'7 M,40[940[Y1?MGE55'CN89VTE=5@9D!!M;"E MBLVFVBARR]_(O:C,3+GRDM.N2;6V,&!-*

*"JC#@$W8I*6*R>;8Z&LJO%=?L,Q. M(>?B(LV75#I#,-'F2R]=(:!H\T7,L.9[#.FL,-)9X9?.7E1E5H25,3|\+-JA MP)H44(E#'TE#"MMB ML/.Y*GMGQ-@Y8#2U(J21#3>;89I>HPE J5-5I-*

[,2+W5I-XTJ;>&U%M+YE%(BD M5D#AK?+C1&<3@LF$,\PE%1@13,7@|\<&L*0 YK# M+181]+B"RQXK/U@TMPAH 4_QTFDQ-88I2YC$#6;&2F>)\U5L-KE&1"S\(N)1

*MRLB*L+CH#RLZ#<+B(BF@#@,V89.6*B;;>R,N%GYQD:Z(K A00NB/)9IPTM.3 M2;WI\,-H2 %;*F]6&I5&R"RCZXQ?7$16(IL0(B\3?V2Q286!NB\34DR-82(O*

M$\P,>9E0Q69G@1$[R^@S1HY00U:&BY3]<4;G1;A(F110AP&;L$E+%9.=#$;1 M+ -G%_\I)6,ELJB0R0(N&O7'&IT0"&@!"SIK4DS]Q(W"I2AX; RFQC$6%99& M "W#9$QBL9=V&=*

M0SVIM!@&K$D=1BP"9NT5#'9U!MEK_0K>T>N$BN#M;&5\A#H+ @"U]2 .@S8 MA$U;JICL+#!*8.E7 NFJPLKPT23*6*()#Q]-0@JHPX!-V*2EBLDFWB95@B

*M/%X96!D\LZ/RQQ>=!*3I%))ZT^&'T81-6JJ8[*PQJF/I5QW]96 EM*@:0V6<.7N%HG8R37,'^6/(=2SE>\P'3@*F*.M[+&^*

*MM@MXMU4@EO@40(I14T>1HT75&*K,G/V],+,\AZ6#+5EP('$7@+X9;EGE8@]-M./6-S@/.\6R'93E;2'T 9', 34L6%B!9[I'L%^>>>52#VX-0>0@GGD/LJ@:![/ M-(;,%KG;N9-*

J<2BNS#-8R=0@A] YUTG>$"XK,]XOW2W(O*Q1Z<6]VZLP5X M((1X]EW0-P(N_*]I436&RIQS+!O4#,]26K+8 .WY'NWAS?I"%60/3NQV)AD\ M2+,*H.4SC.&F[AYG%MJ M!(=*

[TE2!&.+1/P2UID75&"K+)3R.JCG0KB4+#U!?[%$?WIOO6&5F#]AV)SR] M^]U9':DB]^ NM[J&0G&X=P\MKD;O-Y<2XC9H@'F:<3<_CB'/L;3G0 ME,\" ." &@

'AL+W=O&ULM99M;]HP M$(#_RBFMJE9.24C#6PM(I2!.);A8$=N':9L.7, M5YE$DCBCE/EA$-3]E%#N==MN;BBL;9%K1CD.);@\38F\Z2$3RXY7]=83#W0V MUW;"

*[!8S,L,1ZGVE;R2R\)39$K*CA(G':\R^IYKV7UG<)'BDNU;0:;R42(M1RO<)1TOL$#(,-;6 S&O!5XA8]:1P7A;^?3*D-9P<[SV?NMR-[E,B,(KP3[1 M1,*

*[7M.#!*JL#1SEMBDC+!6M5T0+=T2K MPD!P/5=P%>;AY?YK)\!QV$01C!>'0-QX!B#V-4,D;,.^]E?MA, ^1Z6K+8 .WY'NWAS[I"%60/3NQV)AD\ M2+,*H.4SC.&F[AYG%MJ M!(=*

*M3GA,^V2*H(6W-A[:FTZ%;; M_F(+:,TDK>\E'?,,T 2&DAK>C###H$6;0$8Z/#HA&%R,ASTWJEZ<; ,JO+[*O!3S\;=G^'>ZW_L;7-DJWY?[_#YAO MDK8UIMVM_5; M=VN-2NU5<_V-*

,SI%.7,WD8)8Y%P7QW4Y6UYVE\49_U.]N"D'1,ZHV10,I\8T MJ#3,ERZ+VZ<0M,C!F P @1< T !X,"]S='EL97,N>&ULW5AM;]HP$/XK

*M4;I.K30U'1F!K(*T(56:M$V5V@_[5AGB@"7'R1S307_]?"%(@H0ZX>U&.C$ MOLOSW'/GI5/)\\KYDE:DO,H+*K0GS65&E(]* MA5<6DI*D!%#&O9[O1UY&F' G(['*;C)5.O-\)=38#?*

*S&YIC#UT1;HX^N8_BF M>4+'/L/%^U^K7%V_<|SQI,/9F?]P>7UHOZ@V?0'KEX[S:AU%^]3; MT\|U5X,IQ\"#DW0=D841#T|+V#^>LX^G'=O3-H0G$ Q\"T%;-*QB@P")NU=O M'-*

[#9.^KQN A M]#5V"O;O?),U%V_6A;PR;G634>21\[$X)9S/))62C/&- M,?? ,,]Y+AVEMYL.%X"E?#+NP,Q@)]8\&1.YK&*,".9W5I]^X-C.0"#CO!'8*

M.)7,5U(&%GD0:MHAZH&GGE/.[N$5]3/>XU^G.NE6M M)IJA%E0/#8V9 /NF^>I1V]B-&[HG7OO^4]OUAQ.'@MR=55V5"P56/IZ/'61?.[M(#+]@LA.],2P"R+C#H@\36](K,.*

*WGU^I'0L)A*ZILFTGLK%K!HZ>]"CUA\ "IN MJH_=@V&.S^X!'Q8'4X!A#]+\S_E,T3S,3Y.V1#J&:*8(8HQ*)MG6GVQ.'9, MK#_V3,.X#*,(^AT:E4PQ>H61?!G9\.T 0*+*

*Y'^KM;X;N,=:]WK*C@E#6%5,&[:#<4\<8Q)H M17N/1A%2G0B^]O7!=DD8QK'= SZ[@C#$%/+ ;<0^F #1@GC"LH\ ]R-O>Y_R MVG^Z3_X 4$L#!!0 (&ES"%F7BKL*

-8?20$3;8T.P6BP^ M0"X99K>]9!:G,V?.^,.SL=|>C?DF?N19 M49YUG]HJ?[TM)P]J5R6?YN5*MR6A;&YK-RB79Z6*ZODO'Q2]L|STZ#;C4Y$

*MJ8O.QP\OQYK:4[I@*C6KM"GOV9E&L=:D?=.;KGV>=]O^9ZHA< M%SK7O]3\K-/MB/+)/"\V5O\R126S=&9-EIUU>IL-#\]6>O9F===I WLO'LEU3 MR<<[Z4#,.E'7'7"A;5FU>*

*[3'EXYQE=S.FZ6Z,IZ6+9';,] MBE/R,]IV>/G<-.)[^W^:T2P6>]8NS*S.55%MVM&]K $LRB>]*CNBD+DZZYQ/ M'L9W8GJZ&C< RGW+]7S$ RM'1IK+OM=N@[V>XMXRC*

MV_.Q2#^/Q_)"?1[<$,@*0T1$AOP8$<@@@A\>#"%2?"60,(&~>R(E= MRD+_:C<0H@00);Q$;9WGTOX49B%2O2RT^S-95&(TFYFZ]#1];G?18[O+BWFG M2CUWNVB9B7^?

3,$C9%%2?&@59BUDJI9;76E5?F7D)6XE-J*!YG5B@(BJ_28 MM3*IGI05H[)TOJ=,2"(]9HM9B-'2*M7L[;$A=_28Y,%IKQLMV\#. MG5<*AGS18Q;&=3$SN1+W\H?!A/30X_:#R7-*

*=M>=/R&(NSEV4ZTZK8R!$!LR/^ M*5N^=*5:NFEM5\;M&KM[9>L!$\#^![,I4K5L]A!W:F5L;[DB0*X(F%T!0R@O/ Z0.0)F<^P)H<2[>^E O-9$,@F89;(WE-]*

*M4DRDDX!9)S2@>FG"/RD<\DG [)-=D=5.2&27@-DN;T*L781{))8^LUAHK+43 M#NFDSYW)0D&7>$&7"GNB!F1#&1=P;ZHL.1R$+A<09:'..:#+BIZ"X7(0B&SA="U*3,Z*

*M;!4B"X7,%MJ/>7/_(S%!4!8*F2VT'.,ZJ)2EE,A"(,.%P,/=?>,.5Q81#^LP6 MVI_!.FFZ% .9UOJ*8R$(A M=U\(87I.CY"%(NZ^$,(LJ"PC9*&(V4)>OAI.Z0\SIKLPO-)HJ)+!0=:D+7:F3&*

]U6;S"1A:)##O@6)DH)A[E@WI/^.9QFPVP@C$ET_&-DH)@[&[>K,.K= M2BX@=MI=.!SK%1!9*N"L3=F..[K^(R6)!$]K3FC/WEW5&G9X@"R7,%GI3K[DC($Z0?Q+N"3VP8)-J,H%S

M/X\YPZ!P/FB7V4(8U#_U<))HESL?.M!T']4P]GC':Y,W(0-/) X0S2[E'+M(<>)Q6VN7.RD'0V .%4TN[S#[!"%>7^*

*M70_GF7;9O81[_;L>SCSMLM;W[@M*MW[FHIRI%ZQ@$#93@A=UEC4\T*2X.7+^\F:?E[<2 M2?P/4$I.#!!0 (&ES"%E^UC(F'@,_"Y[; >&PO7W)E;'.O=V]R M:V)O;VLN>&UL+G)E.'/-*

VTM.XT 4A>&MH"P UZUWM8!13YBVV$ 4S$/DI=BM MAMUW! ,XI[T/D?6>4HUT<>?(HJ=;Y^C=OU_'S83T_/Q+ G@=;R=>[2;=3]>KIWD^ M_AB&:?,T[M;3Y>$XIL^?/!Q.N_5\7IX>A^-Z\|

}^' ?O7!Y.7V>L;JZ^SKRX M>SN._S/Q\/#PO!E,'C;_=^-^_L?@X<_A]#(]C>.\NKA;GO[^^7HUO&X_;T_# M^\4N5Y-7%[?WUZOJ[;VMAJ4#>0GDEP\4)%!8/E"40"Y0$D"I>4#90F4EP]4

M)%!9/E"50'7Y0$T"M>4#F5,9'2!2AS5 :U.N#>"U*=@&$-N4; .8;8]V =0V M9=L ;IO";0"Y3>DV@-VF>!M ;Z]Z>X#>7O7V +U|!V;,H+=7O3U ;Z]Z>X#> M7O7V

+V]ZNT!>GO5VP/T]JJW!^CM56\/T#NHW@&@=U"] T#OH'H'@-ZAVRP! MZ!U4[P#0.ZC> .:!W4+T#0.^@>@> WD'U#@"]@^H= 'I'U3L"](ZJ=P3H'57O M"- [JMX1H'?L-KL!>D?

5.P+TCJW!.@=5>\(T#NJW&&@=U2\(T#OI'H@-Y) M]4X O9/JG0!Z)4[?1,JG<"Z)VZ/RL!>B?5.P'T3JIW NB=5.\$T#NIW@F@-M=U:I,T#0K'G@-Y9!:!W4,T+0.^B>A>

*WD7U+@"]B^I= 'H7U:L]"[= M84& WD7U+@"]B^I= 'I7U:L"]*ZJ=P7H757O"M"[JMX5H'=5O2M [ZIZ5X#> M5?6N +VKZET!>M?NL#= [ZIZ5X#>3?5N +V:ZMT >C?5NP'T;JIW*

^C=5.\& MT+NIW@V@=U.]&T#OIGHW@-Y-]6X O5M7U@'H;;ZOZP#\-M<5=AQ <'-=9<5=QQ ACW07X3KWG\W?'S^>_+S]N]J_AG>OA:XSI MYB]02P,$% @ :7,(65!^0+!\ @ L3X !,

*!;0V]N=S%]4>7!E M&ULS=M/;YLP&,?QMQ)QK0*V 1NFII=VUZV'O0$&3H/"/V&W2]_[`-)6 MVM1%]SJWPL(;#^_!UOZW+C^]CQ9MSKTW> VT<([Z5.2N'IG^\K%XV2',+(=*

MY[RX7%^2;JWE!V\'O_;'&M'-J9W=5H^=7WT^A->N'8==-O. M1;O;T\1CUB;J[JEKZ]'\>1I:'Y+6;\DQ&'E.I?MVLE=A0E1\'F[*<>3/ 2_K MOC[9>6X;N[JO9O^EZL.LY-*

ESC]WUL7G2[S3X[C=MK5MQOJQ#TMB-\VV:MS. M6MJW\;GHU?ED'W;8G]JRXORES+G ,/-^'B<73FRV'X][/9+CZO44"MG9M^<_ M\2TOE+[X^^SQM:O;_&5VV-X?X[Q?

*SL;ER^WR/?[U- _?'[/!> DCA?210?K(M(7UH2!\&TD&PO=&AE;64O=&AE;64Q+GAM;%!+ 0(4 Q0 (&AS"%F#SD,TH@< M *$T 8 " @0X(!X,"]W;W)K&PO=V]R:W-H965T&UL4$L! A0#% @ :',(61QB MD'SU! :A< !@ ("!VQ8 'AL+W=O(9U\$ #\|#P & @('L)0 >&PO=V]R:W-H965T M&UL4$L! A0#% @ :',(6;&&]H57%@ Q3@! !@ M ("!@2H 'AL+W=O&PO=V]R:W-*

H965T&UL4$L! M A0#% @ :',(6;$3 Y>@ P Z@< !@ ("!U0 'AL M+W=O&UL4$L! A0#% @ :',(65&=->?M&0 5U< !D ("! M+X$ 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% M @ :',(6?=[X\&)$P]4H !D ("!4;P 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :',(63BVB1(/"P "!< !D M ("!?OL 'AL+W=O&PO=V]R M:W-H965T&UL M4$L! A0#% @ :',(62]S7.K#

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A0#% @ :',(63;5MDX)!]PL !D ("!:, ! 'AL M+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :',(M665BTH$C"@ 'R0 !D ("!TM0! 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(62

O)5J$7 P W L M !D ("!BN&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(66 F#CZ3 @ ? 8 !D M ("!$/ ! 'AL+W=O&PO=V]R:W-H965T M&UL4$L! A0# M% @ :7,(60V>&-O5# &7T !D ("!-

_T! 'AL+W=O M&UL4$L! A0#% @ :7,(6;_W MTI 9%0 F1L ! D ("!CRH" 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(68' W(JH!0 P2$!D M ("!54X" 'AL+W=O&PO

M=V]R:W-H965TWUXP4 M #8M 9 " @?1> @!X,"]W;W)K&UL4$L! A0#% @ :7,(68O537?O!@ ,2D !D ("! M#F4" 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% M @ :7,(63LJYA\;!

*&14 !D ("!,W#" 'AL+W=O&PO=V]R:W-H M965T&UL4$L! A0#% @ :7,(65]*C#,;!\ 0!(!D M ("!YH" 'AL+W=O&PO=V]R M:W-H965T&UL M4$L! A0#% @ :7,(61HTWL,Y P *PX !D*

*("!0Z8"-M 'AL+W=O&PO=V]R:W-H965TI@(-8' 9 M " @<*N @!X,"]W;W)K&UL4$L! A0#% @ M:7,(60UDX-@% P I0D !D ("!G[$" 'AL+W=O&PO=V]R:W-H965TVZ @!X,"]W*

M;W)K&UL4$L! A0#% @ :7,(6834RV>!$ MR[@ !D ("!$;\" 'AL+W=O&PO=V]R:W-H965TB(4@("D& 9 " @5_7 @!X,"]W;W)K&UL4$L! A0#% @ :7,(69.!#2O3 P 91, !D M ("!Z-D"

*'AL+W=O6 &0 @('RW0(>&PO=V]R:W-H M965T&UL4$L! M A0#% @ :7,(6;6(0^C!@ GS< !D ("!2>L" 'AL M+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(M60]D?= * P IP@*

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!D M ("!B0P# 'AL+W=O&PO=V]R:W-H965T M&UL4$L! A0# M% @ :7,(6;>_?+#?!@ Q3D !D ("!5!P# 'AL+W=O M&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(6<3_ MCRTN @ TP0

!D ("!QRH# 'AL+W=O&PO=V]R:W-H965T&UL4$L! A0#% @ :7,(64WL$_5I!@ 32P !D M ("!,C8# 'AL+W=O&PO M=V]R:W-H965TG@0)D/ : M " @>%3

*P!X;"]W;W)K7!E&UL4$L%!@ !W '< Q" '-%*V P $! end XML 124 Show.js IDEA: XBRL DOCUMENT // Edgar(tm) Renderer was created by staff of the U.S. Securities and Exchange Commission. Data and content created by government employees within the scope of their employment are not subject to domestic copyright protection. 17 U.S.C. 105. var Show={};Show.LastAR=null,Show.showAR=function(a,r,w){if(Show.LastAR)Show.hideAR();var*

e=a;while(e&&e.nodeName!='TABLE')e=e.nextSibling;if(!e||e.nodeName!='TABLE'){var ref=((window)?w.document:document).getElementById(r);if(ref){e=ref.cloneNode(!0);

e.removeAttribute('id');a.parentNode.appendChild(e)}} if(e)e.style.display='block';Show.LastAR=e};Show.hideAR=function(){Show.LastAR.style.display='none';Show.toggleNext=function(a){var e=a;while(e.nodeName!='DIV')e=e.nextSibling;if(!e.style){}else if(!e.style.display){}else{var d,p ;if(e.style.display=='none'){d='block';p='-'}else{d='none';p='+'} e.style.display=d;if(a.textContent)

{a.textContent=p+a.textContent.substring(1)}else{a.innerText=p+a.innerText.substring(1)}}} XML 125 report.css IDEA: XBRL DOCUMENT / Updated 2009-11-04 */ /* v2.2.0.24 */ /* DefRef Styles */ .report table.authRefData{ background-color: #def; border: 2px solid #2F4497; font-size: 1em; position: absolute; } .report table.authRefData a { display: block; font-weight: bold; } .report table.authRefData p { margin-top: 0px; } .report table.authRefData .hide { background-color: #2F4497; padding: 1px 3px 0px 0px; 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 #acf; clear: both; color: black; font: normal 8pt Helvetica, Arial, san-serif; margin-bottom: 2em; } .report hr { border: 1px solid #acf; } /* Top labels */ .report th { background-color: #acf; color: black; font-weight: bold; text-align: center; } .report th.void { background-color: transparent; color: #000000; font: bold 10pt Helvetica, Arial, san-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.a { cursor: pointer; display: block; width: 200px; overflow: hidden; } .report td.pl div.a { width: 200px; } .report td.pl a:hover { background-color: #ffc; } /* Header rows... */ .report tr.rh { background-color: #acf; color: black; font-weight: bold; } /* Calendars... */ .report .rc { background-color: #f0f0f0; } /* Even rows... */ .report .re, .report .reu { background-color: #def; } .report .reu td { border-bottom: 1px solid black; } /* Odd rows... */ .report .ro, .report .rou { background-color: white; } .report .rou td { border-bottom: 1px solid black; } .report .rou table td, .report .reu table td { border-bottom: 0px solid black; } /* styles for footnote marker */ .report .fn { white-space: nowrap; } /* styles for numeric types */ .report .num, .report .nump { text-align: right; white-space: nowrap; } .report .nump { padding-left: 2em; } .report .nump { padding: 0px 0.4em 0px 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 127 FilingSummary.xml IDEA: XBRL DOCUMENT 3.24.2.u1 html 956 501 1 true 175 0 false 12 false false R1.htm 0000001 - Document - COVER PAGE Sheet http://www.mfa-reit.com/role/COVERPAGE COVER PAGE Cover 1 false false R2.htm 9952151 - Statement - CONSOLIDATED BALANCE SHEETS Sheet http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS CONSOLIDATED BALANCE SHEETS Statements 2 false false R3.htm 9952152 - Statement - CONSOLIDATED BALANCE SHEETS (Parenthetical) Sheet http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical CONSOLIDATED BALANCE SHEETS (Parenthetical) Statements 3 false false R4.htm 9952153 - Statement - CONSOLIDATED STATEMENTS OF OPERATIONS Sheet http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS CONSOLIDATED STATEMENTS OF OPERATIONS Statements 4 false false R5.htm 9952154 - Statement - CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS) Sheet http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS) Statements 5 false false R6.htm 9952155 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY Sheet http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY Statements 6 false false R7.htm 9952156 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Parenthetical) Sheet http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Parenthetical) Statements 7 false false R8.htm 9952157 - Statement - CONSOLIDATED STATEMENTS OF CASH FLOWS Sheet http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS CONSOLIDATED STATEMENTS OF CASH FLOWS Statements 8 false false R9.htm 9952158 - Disclosure - Organization Sheet http://www.mfa-reit.com/role/Organization Organization Notes 9 false false R10.htm 9952159 - Disclosure - Summary of Significant Accounting Policies Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPolicies Summary of Significant Accounting Policies Notes 10 false false R11.htm 9952160 - Disclosure - Residential Whole Loans Sheet http://www.mfa-reit.com/role/ResidentialWholeLoans Residential Whole Loans Notes 11 false false R12.htm 9952161 - Disclosure - Securities, at Fair Value Sheet http://www.mfa-reit.com/role/SecuritiesatFairValue Securities, at Fair Value Notes 12 false false R13.htm 9952162 - Disclosure - Other Assets Sheet http://www.mfa-reit.com/role/OtherAssets Other Assets Notes 13 false false R14.htm 9952163 - Disclosure - Financing Agreements Sheet http://www.mfa-*

reit.com/role/FinancingAgreements Financing Agreements Notes 14 false false R15.htm 9952164 - Disclosure - Other Liabilities Sheet http://www.mfa-reit.com/role/OtherLiabilities Other Liabilities Notes 15 false false R16.htm 9952165 - Disclosure - Income Taxes Sheet http://www.mfa-reit.com/role/IncomeTaxes Income Taxes Notes 16 false false R17.htm 9952166 - Disclosure - Commitments and Contingencies Sheet http://www.mfa-reit.com/role/CommitmentsandContingencies Commitments and Contingencies Notes 17 false false R18.htm 9952167 - Disclosure - Stockholders' Equity Sheet http://www.mfa-reit.com/role/StockholdersEquity Stockholders' Equity Notes 18 false false R19.htm 9952168 - Disclosure - EPS Calculation Sheet http://www.mfa-reit.com/role/EPSCalculation EPS Calculation Notes 19 false false R20.htm 9952169 - Disclosure - Equity Compensation and Other Benefit Plans Sheet http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlans Equity Compensation and Other Benefit Plans Notes 20 false false R21.htm 9952170 - Disclosure - Fair Value of Financial Instruments Sheet http://www.mfa-reit.com/role/FairValueofFinancialInstruments Fair Value of Financial Instruments Notes 21 false false R22.htm 9952171 - Disclosure - Use of Special Purpose Entities and Variable Interest Entities Sheet http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntities Use of Special Purpose Entities and Variable Interest Entities Notes 22 false false R23.htm 9952172 - Disclosure - Segment Reporting Sheet http://www.mfa-reit.com/role/SegmentReporting Segment Reporting Notes 23 false false R24.htm 9952173 - Disclosure - Subsequent Events Sheet http://www.mfa-reit.com/role/SubsequentEvents Subsequent Events Notes 24 false false R25.htm 9954471 - Disclosure - Summary of Significant Accounting Policies (Policies) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies Summary of Significant Accounting Policies (Policies) Policies http://www.mfa-reit.com/role/SummaryofSignificantAccountingPolicies 25 false false R26.htm 9954472 - Disclosure - Residential Whole Loans (Tables) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansTables Residential Whole Loans (Tables) Tables http://www.mfa-reit.com/role/ResidentialWholeLoans 26 false false R27.htm 9954473 - Disclosure - Securities, at Fair Value (Tables) Sheet http://www.mfa-reit.com/role/SecuritiesatFairValueTables Securities, at Fair Value (Tables) Tables http://www.mfa-reit.com/role/SecuritiesatFairValue 27 false false R28.htm 9954474 - Disclosure - Other Assets (Tables) Sheet http://www.mfa-reit.com/role/OtherAssetsTables Other Assets (Tables) Tables http://www.mfa-reit.com/role/OtherAssets 28 false false R29.htm 9954475 - Disclosure - Financing Agreements (Tables) Sheet http://www.mfa-reit.com/role/FinancingAgreementsTables Financing Agreements (Tables) Tables http://www.mfa-reit.com/role/FinancingAgreements 29 false false R30.htm 9954476 - Disclosure - Other Liabilities (Tables) Sheet http://www.mfa-reit.com/role/OtherLiabilitiesTables Other Liabilities (Tables) Tables http://www.mfa-reit.com/role/OtherLiabilities 30 false false R31.htm 9954477 - Disclosure - Income Taxes (Tables) Sheet http://www.mfa-reit.com/role/IncomeTaxesTables Income Taxes (Tables) Tables http://www.mfa-reit.com/role/IncomeTaxes 31 false false R32.htm 9954478 - Disclosure - Commitments and Contingencies (Tables) Sheet http://www.mfa-reit.com/role/CommitmentsandContingenciesTables Commitments and Contingencies (Tables) Tables http://www.mfa-reit.com/role/CommitmentsandContingencies 32 false false R33.htm 9954479 - Disclosure - Stockholders' Equity (Tables) Sheet http://www.mfa-reit.com/role/StockholdersEquityTables Stockholders' Equity (Tables) Tables http://www.mfa-reit.com/role/StockholdersEquity 33 false false R34.htm 9954480 - Disclosure - EPS Calculation (Tables) Sheet http://www.mfa-reit.com/role/EPSCalculationTables EPS Calculation (Tables) Tables http://www.mfa-reit.com/role/EPSCalculation 34 false false R35.htm 9954481 - Disclosure - Equity Compensation and Other Benefit Plans (Tables) Sheet http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansTables Equity Compensation and Other Benefit Plans (Tables) Tables http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlans 35 false false R36.htm 9954482 - Disclosure - Fair Value of Financial Instruments (Tables) Sheet http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsTables Fair Value of Financial Instruments (Tables) Tables http://www.mfa-reit.com/role/FairValueofFinancialInstruments 36 false false R37.htm 9954483 - Disclosure - Use of Special Purpose Entities and Variable Interest Entities (Tables) Sheet http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesTables Use of Special Purpose Entities and Variable Interest Entities (Tables) Tables http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntities 37 false false R38.htm 9954484 - Disclosure - Segment Reporting (Tables) Sheet http://www.mfa-reit.com/role/SegmentReportingTables Segment Reporting (Tables) Tables http://www.mfa-reit.com/role/SegmentReporting 38 false false R39.htm 9954485 - Disclosure - Summary of Significant Accounting Policies - Residential Whole Loans (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesResidentialWholeLoansDetails Summary of Significant Accounting Policies - Residential Whole Loans (Details) Details 39 false false R40.htm 9954486 - Disclosure - Summary of Significant Accounting Policies - Cash and Cash Equivalents and Restricted Cash (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesCashandCashEquivalentsandRestrictedCashDetails Summary of Significant Accounting Policies - Cash and Cash Equivalents and Restricted Cash (Details) Details 40 false false R41.htm 9954487 - Disclosure - Summary of Significant Accounting Policies - Goodwill & Intangible Assets (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesGoodwillIntangibleAssetsDetails Summary of Significant Accounting Policies - Goodwill & Intangible Assets (Details) Details 41 false false R42.htm 9954488 - Disclosure - Summary of Significant Accounting Policies - Leases and Depreciation (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesLeasesandDepreciationDetails Summary of Significant Accounting Policies - Leases and Depreciation (Details) Details 42 false false R43.htm 9954489 - Disclosure - Summary of Significant Accounting Policies - Equity-based Compensation (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesEquitybasedCompensationDetails Summary of Significant Accounting Policies - Equity-based Compensation (Details) Details 43 false false R44.htm 9954490 - Disclosure - Summary of Significant Accounting Policies - Earnings per Common Share (???EPS???) (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesEarningsperCommonShareEPSDetails Summary of Significant Accounting Policies - Earnings per Common Share (???EPS???) (Details) Details 44 false false R45.htm 9954491 - Disclosure - Summary of Significant Accounting Policies - Contingencies (Details) Sheet http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesContingenciesDetails Summary of Significant Accounting Policies - Contingencies (Details) Details 45 false false R46.htm 9954492 - Disclosure - Residential Whole Loans - Narrative (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansNarrativeDetails Residential Whole Loans - Narrative (Details) Details 46 false false R47.htm 9954493 - Disclosure - Residential Whole Loans - Residential Whole Loans, at Carrying and Fair Value (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansatCarryingandFairValueDetails Residential Whole Loans - Residential Whole Loans, at Carrying and Fair Value (Details) Details 47 false false R48.htm 9954494 - Disclosure - Residential Whole Loans - Residential Whole Loans, Additional Information (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansAdditionalInformationDetails Residential Whole Loans - Residential Whole Loans, Additional Information (Details) Details 48 false false R49.htm 9954495 - Disclosure - Residential Whole Loans - Allowance for Credit Losses (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansAllowanceforCreditLossesDetails Residential Whole Loans - Allowance for Credit Losses (Details) Details 49 false false R50.htm 9954496 - Disclosure - Residential Whole Loans - Additional Credit Related Information (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansAdditionalCreditRelatedInformationDetails Residential Whole Loans - Additional Credit Related Information (Details) Details 50 false false R51.htm 9954497 - Disclosure - Residential Whole Loans - Vintage Information Regarding Residential Whole Loans (Details) Sheet http://www.mfa-reit.com/role/ResidentialWholeLoansVintageInformationRegardingResidentialWholeLoansDetails Residential Whole Loans - Vintage Information Regarding Residential Whole Loans (Details) Details 51 false false R52.htm 9954498 - 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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." } } }, "auth_ref": [] }, "mfa_AccruedInterestSecuritiesSoldUnderAgreementsToRepurchase": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "AccruedInterestSecuritiesSoldUnderAgreementsToRepurchase", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsPledgedCollateralDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accrued interest", "label": "Accrued Interest, Securities Sold Under Agreements To Repurchase", "documentation": "Accrued Interest, Securities Sold Under Agreements To Repurchase" } } }, "auth_ref": [] }, "us-gaap_AccruedLiabilitiesAndOtherLiabilities": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccruedLiabilitiesAndOtherLiabilities", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_Liabilities", "weight": 1.0, "order": 1.0 }, "http://www.mfa-reit.com/role/OtherLiabilitiesDetails": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS", "http://www.mfa-reit.com/role/OtherLiabilitiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Other liabilities", "totalLabel": "Total Other Liabilities", "label": "Accrued Liabilities and Other Liabilities", "documentation": "Amount of expenses incurred but not yet paid nor invoiced, and liabilities classified as other." } } }, "auth_ref": [] }, "us-gaap_AccruedLiabilitiesCurrentAndNoncurrent": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccruedLiabilitiesCurrentAndNoncurrent", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/OtherLiabilitiesDetails": { "parentTag": "us-gaap_AccruedLiabilitiesAndOtherLiabilities", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/OtherLiabilitiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accrued expenses and other", "label": "Accrued Liabilities", "documentation": "Carrying 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." } } }, "auth_ref": ["r151"] }, "us-gaap_AccumulatedNetUnrealizedInvestmentGainLossMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedNetUnrealizedInvestmentGainLossMember", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquityAccumulatedOtherComprehensiveIncomeLossDetails"], "lang": { "en-us": { "role": { "terseLabel": "Net Unrealized Gain/(Loss)\u00a0on AFS Securities", "label": "AOCI, Accumulated Gain (Loss), Debt Securities, Available-for-Sale, Parent [Member]", "documentation": "Accumulated unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), attributable to parent." } } }, "auth_ref": ["r263", "r264", "r265", "r267", "r275", "r276", "r1131"] }, "us-gaap_AccumulatedOtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentNetOfTax": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedOtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentNetOfTax", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueImpactofAFSSecuritiesonAOCIDetails"], "lang": { "en-us": { "role": { "periodStartLabel": "Unrealized gain on AFS securities at beginning of period", "periodEndLabel": "Balance at end of period", "label": "AOCI, Debt Securities, Available-for-Sale, Adjustment, after Tax", "documentation": "Amount, after tax, of accumulated unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale)." } } }, "auth_ref": ["r1130"] }, "us-gaap_AccumulatedOtherComprehensiveIncomeLossLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedOtherComprehensiveIncomeLossLineItems", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquityAccumulatedOtherComprehensiveIncomeLossDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated Other Comprehensive Income (Loss) [Line Items]", "label": "Accumulated Other Comprehensive Income (Loss) [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": ["r274", "r275", "r706", "r707", "r708", "r709", "r710", "r711"] }, "us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedOtherComprehensiveIncomeLossNetOfTax", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_StockholdersEquity", "weight": 1.0, "order": 5.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated other comprehensive income", "label": "Accumulated Other Comprehensive Income (Loss), Net of Tax", "documentation": "Amount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source." } } }, "auth_ref": ["r22", "r23", "r111", "r258", "r829", "r863", "r867"] }, "us-gaap_AccumulatedOtherComprehensiveIncomeLossTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedOtherComprehensiveIncomeLossTable", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquityAccumulatedOtherComprehensiveIncomeLossDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated Other Comprehensive Income (Loss) [Table]", "label": "Accumulated Other Comprehensive Income (Loss) [Table]", "documentation": "Disclosure of information about components of accumulated other comprehensive income (loss)." } } }, "auth_ref": ["r274", "r275", "r706", "r707", "r708", "r709", "r710", "r711"] }, "us-gaap_AccumulatedOtherComprehensiveIncomeMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AccumulatedOtherComprehensiveIncomeMember", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY", "http://www.mfa-reit.com/role/StockholdersEquityAccumulatedOtherComprehensiveIncomeLossDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated Other Comprehensive Income", "verboseLabel": "Total\u00a0AOCI", "label": "AOCI Attributable to Parent [Member]", "documentation": "Accumulated increase (decrease) in equity from transactions and other events and circumstances from non-owner sources, attributable to the parent. Excludes net income (loss), and accumulated changes in equity from transactions resulting from investments by owners and distributions to owners." } } }, "auth_ref": ["r2", "r14", "r23", "r657", "r660", "r731", "r858", "r859", "r1131", "r1132", "r1133", "r1148", "r1149", "r1150", "r1151"] }, "us-gaap_AcquiredFiniteLivedIntangibleAssetsLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AcquiredFiniteLivedIntangibleAssetsLineItems", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsFiniteLivedIntangibleAssetsAmortizationExpenseDetails"], "lang": { "en-us": { "role": { "terseLabel": "Acquired Finite-Lived Intangible Assets [Line Items]", "label": "Acquired Finite-Lived Intangible Assets [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": ["r477", "r478", "r479", "r481", "r1004"] }, "us-gaap_AcquiredFiniteLivedIntangibleAssetsWeightedAverageUsefulLife": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AcquiredFiniteLivedIntangibleAssetsWeightedAverageUsefulLife", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsFiniteLivedIntangibleAssetsAmortizationExpenseDetails"], "lang": { "en-us": { "role": { "terseLabel": "Amortization Period", "label": "Acquired Finite-Lived Intangible Assets, Weighted Average Useful Life", "documentation": "Weighted average amortization period of finite-lived intangible assets acquired either individually or as part of a group of assets, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days." } } }, "auth_ref": ["r479", "r1004"] }, "mfa_AdditionalConvertibleSeniorNotesMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "AdditionalConvertibleSeniorNotesMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsConvertibleSeniorNotesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Additional Convertible Senior Notes", "label": "Additional Convertible Senior Notes [Member]", "documentation": "Additional Convertible Senior Notes [Member]" } } }, "auth_ref": [] }, "us-gaap_AdditionalPaidInCapital": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AdditionalPaidInCapital", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_StockholdersEquity", "weight": 1.0, "order": 3.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS"], "lang": { "en-us": { "role": { "terseLabel": "Additional paid-in capital, in excess of par", "label": "Additional Paid in Capital", "documentation": "Amount 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." } } }, "auth_ref": ["r105", "r1068", "r1349"] }, "us-gaap_AdditionalPaidInCapitalMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AdditionalPaidInCapitalMember", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY"], "lang": { "en-us": { "role": { "terseLabel": "Additional Paid-in Capital", "label": "Additional Paid-in Capital [Member]", "documentation": "Excess of issue price over par or stated value of the entity's capital stock and amounts received from other transactions involving the entity's stock or stockholders." } } }, "auth_ref": ["r877", "r1148", "r1149", "r1150", "r1151", "r1272", "r1353"] }, "us-gaap_AdjustmentForAmortization": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AdjustmentForAmortization", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsFiniteLivedIntangibleAssetsAmortizationExpenseDetails"], "lang": { "en-us": { "role": { "negatedTerseLabel": "Amortization", "label": "Amortization", "documentation": "The aggregate amount of recurring noncash expense charged against

earnings in the period to allocate the cost of assets over their estimated remaining economic lives." } } }, "auth_ref": { "r8" } }, "us-gaap_AdjustmentsRelatedToTaxWithholdingForShareBasedCompensation": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AdjustmentsRelatedToTaxWithholdingForShareBasedCompensation", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical"], "lang": { "en-us": { "role": { "terseLabel": "Adjustments related to tax withholding for share-based compensation", "label": "Share-Based Payment Arrangement, Decrease for Tax Withholding Obligation", "documentation": "Amount of decrease to equity for grantee's tax withholding obligation for award under share-based payment arrangement." } } }, "auth_ref": [] }, "mfa_AdjustmentsToAdditionalPaidInCapitalChangeInAccruedDividendsAttributableToStockBasedAwards": { "xbrltype": "monetaryItemType", "nsuri": 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Excludes amount capitalized." } } }, "auth_ref": ["r595", "r601"] }, "us-gaap_AllowanceForCreditLossesOnFinancingReceivablesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AllowanceForCreditLossesOnFinancingReceivablesTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/ResidentialWholeLoansTables"], "lang": { "en-us": { "role": { "verboseLabel": "Schedule of Financing Receivable, Allowance for Credit Loss", "label": "Financing Receivable, Allowance for Credit Loss [Table Text Block]", "documentation": "Tabular disclosure of allowance for credit loss on financing receivable." } } }, "auth_ref": ["r172", "r1196"] }, "us-gaap_AllowanceForLoanAndLeaseLossesRealEstate": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AllowanceForLoanAndLeaseLossesRealEstate", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansatCarryingandFairValueDetails": { "parentTag": "us-gaap_MortgageLoansOnRealEstateCommercialAndConsumerNet", "weight": -1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansatCarryingandFairValueDetails"], "lang": { "en-us": { "role": { "negatedTerseLabel": "Allowance for Credit Losses", "label": "Allowance for Loan and Lease Losses, Real Estate", "documentation": "The reserve to cover probable credit losses related to specifically identified fixed maturity real estate loans as well as probable credit losses inherent in the remainder of that loan portfolio." } } }, "auth_ref": [] }, "dei_AmendmentFlag": { "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "AmendmentFlag", "presentation": ["http://www.mfa-reit.com/role/COVERPAGE"], "lang": { "en-us": { "role": { "terseLabel": "Amendment Flag", "label": "Amendment Flag", "documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission." } } }, "auth_ref": [] }, "us-gaap_AmortizationOfIntangibleAssets": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AmortizationOfIntangibleAssets", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS": { "parentTag": "us-gaap_CostsAndExpenses", "weight": 1.0, "order": 4.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS", "http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "terseLabel": "Amortization of intangible assets", "verboseLabel": "Amortization of intangible assets", "label": "Amortization of Intangible Assets", "documentation": "The aggregate expense charged against earnings to allocate the cost of intangible assets (nonphysical assets not used in production) in a systematic and rational manner to the periods expected to benefit from such assets. As a noncash expense, this element is added back to net income when calculating cash provided by or used in operations using the indirect method." } } }, "auth_ref": ["r8", "r476", "r483", "r1035"] }, "us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareAmount": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareAmount", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Anti-dilutive securities excluded from diluted earnings per share calculations (in shares)", "label": "Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount", "documentation": "Securities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) or earnings per unit (EPU) in the future that were not included in the computation of diluted EPS or EPU because to do so would increase EPS or EPU amounts or decrease loss per share or unit amounts for the period presented." } } }, "auth_ref": ["r340"] }, "us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Antidilutive Securities [Axis]", "label": "Antidilutive Securities [Axis]", "documentation": "Information by type of antidilutive security." } } }, "auth_ref": ["r34"] }, "us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareLineItems", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Anti-dilutive securities", "label": "Antidilutive Securities Excluded from Computation of Earnings Per Share [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": [] }, "us-gaap_AntidilutiveSecuritiesNameDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AntidilutiveSecuritiesNameDomain", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Antidilutive Securities, Name [Domain]", "label": "Antidilutive Securities, Name [Domain]", "documentation": "Incremental common shares attributable to securities that were not included in diluted earnings per share (EPS) because to do so would increase EPS amounts or decrease loss per share amounts for the period presented." } } }, "auth_ref": ["r34"] }, "mfa_AsIsValueOfCollateralMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "AsIsValueOfCollateralMember", "presentation": ["http://www.mfa-reit.com/role/ResidentialWholeLoansAdditionalCreditRelatedInformationDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansAdditionalInformationDetails"], "lang": { "en-us": { "role": { "terseLabel": "As is value of collateral", "label": "As Is Value Of Collateral [Member]", "documentation": "As Is Value Of Collateral" } } }, "auth_ref": [] }, "us-gaap_AssetBackedSecuritiesSecuritizedLoansAndReceivablesMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetBackedSecuritiesSecuritizedLoansAndReceivablesMember", "presentation": ["http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesNarrativeDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "terseLabel": "Asset-backed Securities, Securitized Loans and Receivables", "label": "Asset-Backed Securities, Securitized Loans and Receivables [Member]", "documentation": "Securities that are primarily serviced with cash flows derived financial assets that are being securitized for example, but not limited to, credit card receivables, car loans, recreational vehicle loans, and mobile home loans. Excludes mortgage-backed securities." } } }, "auth_ref": ["r1180", "r1186", "r1187", "r1232"] }, "us-gaap_AssetPledgedAsCollateralMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetPledgedAsCollateralMember", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical"], "lang": { "en-us": { "role": { "terseLabel": "Asset Pledged as Collateral", "label": "Asset Pledged as Collateral [Member]", "documentation": "Asset pledged as collateral." } } }, "auth_ref": ["r647", "r902", "r1053", "r1307"] }, "us-gaap_AssetPledgedAsCollateralWithRightMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetPledgedAsCollateralWithRightMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementandAssociatedAssetsPledgedasCollateralDetails", "http://www.mfa-reit.com/role/FinancingAgreementsPledgedCollateralDetails"], "lang": { "en-us": { "role": { "terseLabel": "Asset Pledged as Collateral with Right", "label": "Asset Pledged as Collateral with Right [Member]", "documentation": "Asset pledged as collateral for which secured party (transferee) has right to sell or repledge by contract or custom." } } }, "auth_ref": ["r647", "r750"] }, "us-gaap_AssetPledgedAsCollateralWithoutRightMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetPledgedAsCollateralWithoutRightMember", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsCollateralPledgedAgainstDerivativeContractsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Asset Pledged as Collateral without Right", "label": "Asset Pledged as Collateral without Right [Member]", "documentation": "Asset pledged as collateral for which secured party (transferee) does not have right to sell or repledge by contract or custom." } } }, "auth_ref": ["r647", "r752", "r754"] }, "us-gaap_Assets": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "Assets", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS", "http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "totalLabel": "Total Assets", "label": "Assets", "documentation": "Amount of asset recognized for present right to economic benefit." } } }, "auth_ref": ["r148", "r171", "r253", "r290", "r345", "r353", "r371", "r375", "r436", "r503", "r504", "r506", "r507", "r508", "r509", "r510", "r512", "r513", "r647", "r649", "r705", "r824", "r922", "r1020", "r1021", "r1068", "r1096", "r1225", "r1226", "r1299"] }, "us-gaap_AssetsAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetsAbstract", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS"], "lang": { "en-us": { "role": { "terseLabel": "Assets:", "label": "Assets [Abstract]" } } }, "auth_ref": [] }, "us-gaap_AssetsFairValueDisclosure": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "AssetsFairValueDisclosure", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails"], "lang": { "en-us": { "role": { "totalLabel": "Total assets carried at fair value", "label": "Assets, Fair Value Disclosure", "documentation": "Fair value portion of asset recognized for present right to

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Also includes other than temporary impairments which are not expected to be accreted into interest income." } } }, "auth_ref": [] }, "mfa_AvailableForSaleSecuritiesPurchasePremiums": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "AvailableForSaleSecuritiesPurchasePremiums", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails_1": { "parentTag": "us-gaap_AvailableForSaleDebtSecuritiesAmortizedCostBasis", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Purchase Premiums", "label": "Available For Sale Securities, Purchase Premiums", "documentation": "Represents the amount of unamortized purchase premiums related to available-for-sale securities." } } }, "auth_ref": [] }, "us-gaap_AvailableforsaleSecuritiesSoldAtPar": { "xbrltype": 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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." } } }, "auth_ref": ["r1274", "r1275"] }, "us-gaap_CashAndCashEquivalentsPolicyTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashAndCashEquivalentsPolicyTextBlock", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { "role": { "terseLabel": "Cash and Cash Equivalents", "label": "Cash and Cash Equivalents, Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy for cash and cash equivalents, including the policy for determining which items are treated as cash equivalents. Other information that may be disclosed includes (1) the nature of any restrictions on the entity's use of its cash and cash equivalents, (2) whether the entity's cash and cash equivalents are insured or expose the entity to credit risk, (3) the classification of any negative balance accounts (overdrafts), and (4) the carrying basis of cash equivalents (for example, at cost) and whether the carrying amount of cash equivalents approximates fair value." } } }, "auth_ref": ["r29"] }, "us-gaap_CashAndCashEquivalentsRestrictedCashAndCashEquivalentsPolicy": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashAndCashEquivalentsRestrictedCashAndCashEquivalentsPolicy", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { "role": { "terseLabel": "Restricted Cash", "label": "Cash and Cash Equivalents, Restricted Cash and Cash Equivalents, Policy [Policy Text Block]", "documentation": "Entity's cash and cash equivalents accounting policy with respect to restricted balances. 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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." } } }, "auth_ref": ["r28", "r122", "r286"] }, "us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS"], "lang": { "en-us": { "role": { "totalLabel": "Net increase/(decrease) in cash, cash equivalents and restricted cash", "label": "Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect", "documentation": "Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. 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of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur." } } }, "auth_ref": ["r98", "r153", "r825", "r909"] }, "us-gaap_CommitmentsAndContingenciesDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommitmentsAndContingenciesDisclosureAbstract", "lang": { "en-us": { "role": { "terseLabel": "Commitments and Contingencies Disclosure [Abstract]", "label": "Commitments and Contingencies Disclosure [Abstract]" } } }, "auth_ref": [] }, "us-gaap_CommitmentsAndContingenciesDisclosureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": 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["r103"] }, "us-gaap_CommonStockDividendsPerShareDeclared": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockDividendsPerShareDeclared", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/StockholdersEquityDividendsonCommonStockDetails"], "lang": { "en-us": { "role": { "terseLabel": "Dividend\u00a0declared per\u00a0share, common stock (in dollars per share)", "verboseLabel": "Common stock, cash dividends declared (in dollars per share)", "label": "Common Stock, Dividends, Per Share, Declared", "documentation": "Aggregate dividends declared during the period for each share of common stock outstanding." } } }, "auth_ref": ["r136"] }, "us-gaap_CommonStockMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockMember", "presentation": 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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." } } }, "auth_ref": ["r103"] }, "us-gaap_CommonStockSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockSharesOutstanding", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY"], "lang": { "en-us": { "role": { "terseLabel": "Common stock, shares outstanding (in shares)", "periodStartLabel": "Common stock, shares outstanding, beginning balance (in shares)", "periodEndLabel": "Common stock, shares outstanding, ending balance (in shares)", "label": "Common Stock, Shares, Outstanding", "documentation": "Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation." } } }, "auth_ref": ["r15", "r103", "r910", "r928", "r1353", "r1354"] }, "us-gaap_CommonStockValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockValue", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_StockholdersEquity", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS"], "lang": { "en-us": { "role": { "verboseLabel": "Common stock, $0.01 par value; 874,300 and 874,300 shares authorized; 102,083 and 101,916 shares issued and outstanding, respectively", "label": "Common Stock, Value, Issued", "documentation": "Aggregate 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." } } }, "auth_ref": ["r103", "r828", "r1068"] }, "us-gaap_CompensationRelatedCostsAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CompensationRelatedCostsAbstract", "lang": { "en-us": { "role": { "terseLabel": "Compensation Related Costs [Abstract]", "label": "Compensation Related Costs [Abstract]" } } }, "auth_ref": [] }, "us-gaap_CompensationRelatedCostsGeneralTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CompensationRelatedCostsGeneralTextBlock", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlans"], "lang": { "en-us": { "role": { "terseLabel": "Equity Compensation and Other Benefit Plans", "label": "Compensation Related Costs, General [Text Block]", "documentation": "The entire disclosure for compensation costs, including compensated absences accruals, compensated absences liability, deferred compensation arrangements and income statement compensation items. Deferred compensation arrangements may include a description of an arrangement with an individual employee, which is generally an employment contract between the entity and a selected officer or key employee containing a promise by the employer to pay certain amounts at designated future dates, usually including a period after retirement, upon compliance with stipulated requirements. This type of arrangement is distinguished from broader based employee benefit plans as it is usually tailored to the employee. Disclosure also typically includes the amount of related compensation expense recognized during the reporting period, the number of shares (units) issued during the period under such arrangements, and the carrying amount as of the balance sheet date of the related liability." } } }, "auth_ref": ["r551", "r552"] }, "mfa_ComprehensiveIncomeLossToCommonStockholdersAndParticipatingSecurities": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ComprehensiveIncomeLossToCommonStockholdersAndParticipatingSecurities", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS"], "lang": { "en-us": { "role": { "totalLabel": "Comprehensive Income/(Loss) Available to Common Stock and Participating Securities", "label": "Comprehensive Income (Loss) to Common Stockholders and Participating Securities", "documentation": "Comprehensive Income (Loss) after adjustments for dividends on preferred stock (declared in the period) and/or cumulative preferred stock (accumulated for the period)." } } }, "auth_ref": [] }, "us-gaap_ComprehensiveIncomeNetOfTax": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ComprehensiveIncomeNetOfTax", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS": { "parentTag": "mfa_ComprehensiveIncomeLossToCommonStockholdersAndParticipatingSecurities", "weight": 1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS"], "lang": { "en-us": { "role": { "totalLabel": "Comprehensive Income/(Loss) before preferred stock dividends", "label": "Comprehensive Income (Loss), Net of Tax, Attributable to Parent", "documentation": "Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners." } } }, "auth_ref": ["r24", "r271", "r273", "r277", "r814", "r836", "r837"] }, "srt_ConsolidationItemsAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "ConsolidationItemsAxis", "presentation": ["http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "terseLabel": "Consolidation Items [Axis]", "label": "Consolidation Items [Axis]", "documentation": "Information by components, eliminations, non-segment corporate-level activity and reconciling items used in consolidating a parent entity and its subsidiaries or its operating segments." } } }, "auth_ref": ["r169", "r208", "r228", "r229", "r230", "r231", "r232", "r233", "r234", "r235", "r236", "r299", "r345", "r355", "r369", "r370", "r371", "r372", "r373", "r375", "r376", "r377", "r503", "r504", "r505", "r506", "r508", "r509", "r510", "r511", "r512", "r1020", "r1021", "r1122", "r1123", "r1225", "r1226"] }, "srt_ConsolidationItemsDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "ConsolidationItemsDomain", "presentation": ["http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "terseLabel": "Consolidation Items [Domain]", "label": "Consolidation Items [Domain]", "documentation": "Components, elimination, non-segment corporate-level activity and reconciling items used in consolidating a parent entity and its subsidiaries or its operating segments." } } }, "auth_ref": ["r169", "r208", "r228", "r229", "r230", "r231", "r232", "r233", "r234", "r235", "r236", "r299", "r345", "r355", "r369", "r370", "r371", "r372", "r373", "r375", "r376", "r377", "r503", "r504", "r505", "r506", "r508", "r509", "r510", "r511", "r512", "r1020", "r1021", "r1122", "r1123", "r1225", "r1226"] }, "us-gaap_ConsolidationPolicyTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConsolidationPolicyTextBlock", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { "role": { "terseLabel": "Basis of Presentation and Consolidation", "label": "Consolidation, Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy regarding (1) the principles it follows in consolidating or combining the separate financial statements, including the principles followed in determining the inclusion or exclusion of subsidiaries or other entities in the consolidated or combined financial statements and (2) its treatment of interests (for example, common stock, a partnership interest or other means of exerting influence) in other entities, for example consolidation or use of the equity or cost methods of accounting. The accounting policy may also address the accounting treatment for intercompany accounts and transactions, noncontrolling interest, and the income statement treatment in consolidation for issuances of stock by a subsidiary." } } }, "auth_ref": ["r63", "r1012"] }, "us-gaap_ConsolidationVariableInterestEntityPolicy": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConsolidationVariableInterestEntityPolicy", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { "role": { "terseLabel": "Variable Interest Entities", "label": "Consolidation, Variable Interest Entity, Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy for consolidation to describe the significant judgments and assumptions made in determining whether a variable interest held by the entity requires the variable interest entity to be consolidated and (or) disclose information about its involvement with the variable interest entity; the methodology used by the entity for determining whether or not it is the primary beneficiary of the variable interest entity; and the significant factors considered and judgments made in determining that the power to direct the activities that significantly impact the economic performance of the variable interest entity are shared (as defined)." } } }, "auth_ref": ["r62", "r66", "r68"] }, "us-

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A counterparty is the other party that participates in a financial transaction. 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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." } } }, "auth_ref": [ "r1109", "r1146", "r1264" ] }, "us-gaap_CustomerRelationshipsMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CustomerRelationshipsMember", "presentation": [ "http://www.mfa-reit.com/role/OtherAssetsFiniteLivedIntangibleAssetsAmortizationExpenseDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Customer Relationships", "label": "Customer Relationships [Member]", "documentation": "Customer relationship that exists between an entity and its customer, for example, but not limited to, tenant relationships." } } }, "auth_ref": [ "r61", "r1204", "r1205", "r1206", "r1207", "r1209", "r1210", "r1212", "r1213" ] }, "mfa_DebtInstrumentAuthorizedRepurchaseAmount": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": 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reit.com/role/FinancingAgreementsFinancingAgreementsatFairValuesNarrativeDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesEarningsperCommonShareEPSDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesNarrativeDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "terseLabel": "Debt Instrument, Name [Domain]", "label": "Debt Instrument, Name [Domain]", "documentation": "The name for the particular debt instrument or borrowing that distinguishes it from other debt instruments or borrowings, including draws against credit facilities." } } }, "auth_ref": ["r20", "r299", "r514", "r515", "r516", "r517", "r518", "r519", "r520", "r521", "r522", "r523", "r524", "r525", "r526", "r527", "r528", "r529", "r1037", "r1038", "r1039", "r1040", "r1041", "r1065", "r1144", "r1216", "r1217", "r1218", "r1293", "r1294"] 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comprehensive income (available-for-sale), investment in debt security measured at amortized cost (held-to-maturity), and investment in debt security measured at fair value with change in fair value recognized in net income (trading)." } } }, "auth_ref": ["r397", "r818", "r819", "r1081", "r1082"] }, "us-gaap_DebtSecuritiesAvailableForSaleAccumulatedGrossUnrealizedGainLossBeforeTax": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleAccumulatedGrossUnrealizedGainLossBeforeTax", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails": { "parentTag": "us-gaap_AvailableForSaleDebtSecuritiesAmortizedCostBasis", "weight": -1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails"], "lang": { "en-us": { "role": { "totalLabel": "Net Unrealized Gain/(Loss)", "label": "Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain (Loss), before Tax", "documentation": "Amount, before tax, of unrealized gain (loss) in accumulated other comprehensive income (AOCI) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale)." } } }, "auth_ref": ["r1177", "r1178"] }, "mfa_DebtSecuritiesAvailableForSaleChangeInCouponRate": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DebtSecuritiesAvailableForSaleChangeInCouponRate", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Step up in coupon rate (in percent)", "label": "Debt Securities, Available For Sale, Change In Coupon Rate", "documentation": "Debt Securities, Available For Sale, Change In Coupon Rate" } } }, "auth_ref": [] }, "mfa_DebtSecuritiesAvailableForSaleCouponRate": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DebtSecuritiesAvailableForSaleCouponRate", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails"], "lang": { "en-us": { "role": { "terseLabel": "Coupon rate (in percent)", "label": "Debt Securities, Available For Sale, Coupon Rate", "documentation": "Debt Securities, Available For Sale, Coupon Rate" } } }, "auth_ref": [] }, "us-gaap_DebtSecuritiesAvailableForSaleTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleTable", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueInterestIncomeDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Available-for-sale Securities [Table]", "label": "Debt Securities, Available-for-Sale [Table]", "documentation": "Disclosure of information about investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale)." } } }, "auth_ref": ["r400", "r401", "r402", "r403", "r404", "r405", "r406", "r407", "r408", "r409", "r410", "r411"] }, "us-gaap_DebtSecuritiesAvailableForSaleTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Agency MBS Portfolio", "label": "Debt Securities, Available-for-Sale [Table Text Block]", "documentation": "Tabular disclosure of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale)." } } }, "auth_ref": ["r1174", "r1175", "r1176", "r1177", "r1178", "r1179", "r1180", "r1181", "r1182", "r1183", "r1184", "r1188"] }, "us-gaap_DebtSecuritiesAvailableForSaleTerm": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleTerm", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails"], "lang": { "en-us": { "role": { "terseLabel": "Weighted Average Loan\u00a0Age (Months)", "label": "Debt Securities, Available-for-Sale, Term", "documentation": "Period between issuance and maturity of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days." } } }, "auth_ref": ["r1276", "r1277", "r1278"] }, "us-gaap_DebtSecuritiesAvailableForSaleUnrealizedLossPositionFairValueTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleUnrealizedLossPositionFairValueTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Information about MBS and CRT Securities", "label": "Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block]", "documentation": "Tabular disclosure of fair value of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in unrealized loss position, without allowance for credit loss. Includes beneficial interest in securitized financial asset." } } }, "auth_ref": ["r189", "r1033", "r1199"] }, "us-gaap_DebtSecuritiesAvailableForSaleWeightedAverageYield": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesAvailableForSaleWeightedAverageYield", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails"], "lang": { "en-us": { "role": { "terseLabel": "CPR (in percent)", "label": "Debt Securities, Available-for-Sale, Weighted Average Yield", "documentation": "Weighted average yield of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale)." } } }, "auth_ref": ["r1117"] }, "us-gaap_DebtSecuritiesRealizedGainLoss": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtSecuritiesRealizedGainLoss", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Realized gain on securities sold", "label": "Debt Securities, Realized Gain (Loss)", "documentation": "Amount of realized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), investment in debt security measured at amortized cost (held-to-maturity) and investment in debt security measured at fair value with change in fair value recognized in net income (trading)." } } }, "auth_ref": ["r840", "r1136", "r1137"] }, "mfa_DebtSecuritiesWeightedAverageMarketPricePercentage": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DebtSecuritiesWeightedAverageMarketPricePercentage", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails"], "lang": { "en-us": { "role": { "terseLabel": "Weighted Average Market Price (in percent)", "label": "Debt Securities, Weighted Average Market Price, Percentage", "documentation": "Debt Securities, Weighted Average Market Price, Percentage" } } }, "auth_ref": [] }, "mfa_DebtSecuritiesWeightedAveragePurchasePricePercentage": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DebtSecuritiesWeightedAveragePurchasePricePercentage", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails"], "lang": { "en-us": { "role": { "terseLabel": "Weighted Average Purchase Price (in percent)", "label": "Debt Securities, Weighted Average Purchase Price, Percentage", "documentation": "Debt Securities, Weighted Average Purchase Price, Percentage" } } }, "auth_ref": [] }, "mfa_DebtToValueRatioGreaterThan80PercentMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DebtToValueRatioGreaterThan80PercentMember", "presentation": ["http://www.mfa-reit.com/role/ResidentialWholeLoansAdditionalCreditRelatedInformationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Debt-to-Value Ratio, Greater Than 80 Percent", "label": "Debt-to-Value Ratio, Greater Than 80 Percent [Member]", "documentation": "Debt-to-Value Ratio, Greater Than 80 Percent" } } }, "auth_ref": [] }, "us-gaap_DebtWeightedAverageInterestRate": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DebtWeightedAverageInterestRate", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsFinancingAgreementsDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Weighted Average Cost of Funding (in Percent)", "terseLabel": "Weighted average fixed rate for Senior Bonds issued", "label": "Debt, Weighted Average Interest Rate", "documentation": "Weighted 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["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferrable compensation by the employee, maximum (in percent)", "label": "Deferred Compensation Arrangement with Individual Compensation Deferrable Percentage, Maximum", "documentation": "Represents the maximum percentage of certain compensation that may be deferred by the senior officers and non-employee directors pursuant to Deferred Plans." } } }, "auth_ref": [] }, "us-gaap_DeferredCompensationArrangementWithIndividualCompensationExpense": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCompensationArrangementWithIndividualCompensationExpense", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferred plans expenses", "label": "Deferred Compensation Arrangement with Individual, Compensation Expense", "documentation": "The compensation expense recognized during the period pertaining to the deferred compensation arrangement." } } }, "auth_ref": ["r50", "r137"] }, "us-gaap_DeferredCompensationArrangementWithIndividualRecordedLiability": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCompensationArrangementWithIndividualRecordedLiability", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Liability Under Deferred Plans", "label": "Deferred Compensation Arrangement with Individual, Recorded Liability", "documentation": "The carrying amount of the liability as of the balance sheet date to an individual under a deferred compensation arrangement. This amount may be the result of periodic accruals made over the period of active employment, or reflect termination benefits resulting contractual terms or a death benefit." } } }, "auth_ref": ["r137"] }, "us-gaap_DeferredCompensationArrangementWithIndividualShareBasedPaymentsByTypeOfDeferredCompensationAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCompensationArrangementWithIndividualShareBasedPaymentsByTypeOfDeferredCompensationAxis", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Type of Deferred Compensation [Axis]", "label": "Equity-Based Arrangements, Individual Contracts, Type of Deferred Compensation [Axis]", "documentation": "Information by type of deferred compensation related to equity-based payment arrangements. Includes, but is not limited to, employment contracts with one or more selected officers or key employees. Excludes broad group equity-based compensation plans, defined benefit pension plans, defined benefit other postretirement benefit plans and other deferred compensation that is not equivalent to a defined benefit pension plan or a defined benefit other postretirement benefit plan." } } }, "auth_ref": ["r51"] }, "us-gaap_DeferredCompensationArrangementWithIndividualShareBasedPaymentsLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCompensationArrangementWithIndividualShareBasedPaymentsLineItems", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferred Compensation Activity",

"label": "Deferred Compensation Arrangement with Individual, Share-Based Payments [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": [] }, "mfa_DeferredCompensationArrangementWithIndividualUndistributedIncomeDeferred": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "DeferredCompensationArrangementWithIndividualUndistributedIncomeDeferred", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Undistributed Income Deferred", "label": "Deferred Compensation Arrangement with Individual Undistributed Income Deferred", "documentation": "Represents undistributed income deferred by participants under a deferred compensation arrangement as of the balance sheet date." } } }, "auth_ref": [] }, "us-gaap_DeferredCompensationShareBasedPaymentsMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCompensationShareBasedPaymentsMember", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferred Compensation Plans", "label": "Deferred Compensation, Share-Based Payments [Member]", "documentation": "Deferred compensation arrangements (such as stock or unit options and share or unit awards) that are equity-based payments with individual employees. The arrangements are generally based on employment contracts between the entity and one or more selected officers or key employees, and contain a promise by the employer to pay certain amounts or benefits at designated future dates, upon compliance with stipulated requirements. This type of arrangement is distinguished from broader based employee benefit plans as it is usually tailored to the employee. Other \"sub-members\" can be added as necessary." } } }, "auth_ref": [] }, "us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureAbstract", "lang": { "en-us": { "role": { "terseLabel": "Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract]", "label": "Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract]" } } }, "auth_ref": [] }, "us-gaap_DeferredFederalIncomeTaxExpenseBenefit": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredFederalIncomeTaxExpenseBenefit", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails": { "parentTag": "us-gaap_DeferredIncomeTaxExpenseBenefit", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails"], "lang": { "en-us": { "role": { "terseLabel": "Federal", "label": "Deferred Federal Income Tax Expense (Benefit)", "documentation": "Amount of deferred federal tax expense (benefit) attributable to income (loss) from continuing operations. Includes, but is not limited to, deferred national tax expense (benefit) for non-US (United States of America) jurisdiction." } } }, "auth_ref": ["r1146", "r1263", "r1264"] }, "us-gaap_DeferredFederalStateAndLocalTaxExpenseBenefitAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredFederalStateAndLocalTaxExpenseBenefitAbstract", "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferred provision/(benefit)", "label": "Deferred Federal, State and Local, Tax Expense (Benefit) [Abstract]" } } }, "auth_ref": [] }, "us-gaap_DeferredFinanceCostsNoncurrentGross": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredFinanceCostsNoncurrentGross", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "terseLabel": "Debt issuance cost", "label": "Debt Issuance Cost, Gross, Noncurrent", "documentation": "Amount, before accumulated amortization, of debt issuance costs classified as noncurrent. Includes, but is not limited to, legal, accounting, underwriting, printing, and registration costs." } } }, "auth_ref": ["r1293", "r1294"] }, "us-gaap_DeferredIncomeTaxExpenseBenefit": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredIncomeTaxExpenseBenefit", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails": { "parentTag": "us-gaap_IncomeTaxExpenseBenefit", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails"], "lang": { "en-us": { "role": { "totalLabel": "Total deferred provision/(benefit)", "label": "Deferred Income Tax Expense (Benefit)", "documentation": "Amount of deferred income tax expense (benefit) pertaining to income (loss) from continuing operations." } } }, "auth_ref": ["r8", "r195", "r1146"] }, "us-gaap_DeferredStateAndLocalIncomeTaxExpenseBenefit": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredStateAndLocalIncomeTaxExpenseBenefit", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails": { "parentTag": "us-gaap_DeferredIncomeTaxExpenseBenefit", "weight": 1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesIncomeTaxProvisionBenefitDetails"], "lang": { "en-us": { "role": { "terseLabel": "State", "label": "Deferred State and Local Income Tax Expense (Benefit)", "documentation": "Amount 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." } } }, "auth_ref": ["r1146", "r1263", "r1264"] }, "us-gaap_DeferredTaxAssetsGross": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredTaxAssetsGross", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails": { "parentTag": "us-gaap_DeferredTaxAssetsNet", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails"], "lang": { "en-us": { "role": { "totalLabel": "Total deferred tax assets", "label": "Deferred Tax Assets, Gross", "documentation": "Amount before allocation of valuation allowances of deferred tax asset attributable to deductible temporary differences and carryforwards." } } }, "auth_ref": ["r613"] }, "us-gaap_DeferredTaxAssetsNet": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredTaxAssetsNet", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails"], "lang": { "en-us": { "role": { "totalLabel": "Net deferred tax assets", "label": "Deferred Tax Assets, Net of Valuation Allowance", "documentation": "Amount after allocation of valuation allowances of deferred tax asset attributable to deductible temporary differences and carryforwards." } } }, "auth_ref": ["r1260"] }, "us-gaap_DeferredTaxAssetsOperatingLossCarryforwards": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredTaxAssetsOperatingLossCarryforwards", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails": { "parentTag": "us-gaap_DeferredTaxAssetsGross", "weight": 1.0, "order": 3.0 } }, "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Net operating loss and tax credit carryforwards", "label": "Deferred Tax Assets, Operating Loss Carryforwards", "documentation": "Amount before allocation of valuation allowances of deferred tax asset attributable to deductible operating loss carryforwards." } } }, "auth_ref": ["r1261"] }, "us-gaap_DeferredTaxAssetsOperatingLossCarryforwardsComponentsAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredTaxAssetsOperatingLossCarryforwardsComponentsAbstract", "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesNetDeferredTaxAssetsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Deferred tax assets (DTAs):", "label": "Deferred Tax Assets, Operating Loss Carryforwards, Components [Abstract]" } } }, "auth_ref": [] }, "us-gaap_DeferredTaxAssetsOperatingLossCarryforwardsDomestic": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredTaxAssetsOperatingLossCarryforwardsDomestic", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Federal net operating loss carryforward", "label": "Deferred Tax Assets, Operating Loss Carryforwards, Domestic", "documentation": "Amount before allocation of valuation allowances of deferred tax asset attributable to deductible domestic operating loss carryforwards. 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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://www.mfa-reit.com/role/COVERPAGE"], "lang": { "en-us": { "role": { "terseLabel": "Entity Filer Category", "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": ["r1098"] }, "dei_EntityIncorporationStateCountryCode": { "xbrltype": "edgarStateCountryItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityIncorporationStateCountryCode", "presentation": ["http://www.mfa-reit.com/role/COVERPAGE"], "lang": { "en-us": { "role": { "terseLabel": "Entity Incorporation, State or Country Code", "label": "Entity Incorporation, State or Country Code", "documentation": "Two-character EDGAR code representing the state or country of incorporation." } } }, "auth_ref": [] }, "dei_EntityInformationLineItems": { "xbrltype": "stringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityInformationLineItems", "presentation": ["http://www.mfa-reit.com/role/COVERPAGE"], "lang": { "en-us": { "role": { "terseLabel": "Entity Information [Line Items]", "label": "Entity Information [Line Items]", "documentation": "Line items represent financial concepts included in a table. 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Includes, but is not limited to, employment contracts with one or more selected officers or key employees. Excludes broad group equity-based compensation plans, defined benefit pension plans, defined benefit other postretirement benefit plans and other deferred compensation that is not equivalent to a defined benefit pension plan or a defined benefit other postretirement benefit plan." } } }, "auth_ref": ["r51"] }, "mfa_EquityCompensationPlan2010Member": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "EquityCompensationPlan2010Member", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Equity Compensation Plan", "label": "Equity Compensation Plan 2010 [Member]", "documentation": "It represents the 2010 Equity Compensation Plan." } } }, "auth_ref": [] }, "us-gaap_EquityComponentDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityComponentDomain", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/OtherAssetsCapitalContributionsMadetoLoanOriginationPartnersDetails", "http://www.mfa-reit.com/role/StockholdersEquityAccumulatedOtherComprehensiveIncomeLossDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Equity Component [Domain]", "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": ["r15", "r243", "r274", "r275", "r276", "r300", "r301", "r302", "r305", "r312", "r314", "r316", "r346", "r440", "r446", "r488", "r550", "r617", "r618", "r632", "r633", "r634", "r637", "r645", "r646", "r655", "r657", "r658", "r659", "r660", "r662", "r673", "r706", "r707", "r708", "r709", "r710", "r711", "r716", "r718", "r731", "r834", "r858", "r859", "r860", "r877", "r948"] }, "srt_EquityMethodInvesteeNameDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "EquityMethodInvesteeNameDomain", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsOtherAssetsMeasuredatFairValueonaNonrecurringBasisDetails", "http://www.mfa-reit.com/role/OtherAssetsCapitalContributionsMadetoLoanOriginationPartnersDetails", "http://www.mfa-reit.com/role/OtherAssetsRealEstateOwnedDetails"], "lang": { "en-us": { "role": { "terseLabel": "Other Assets [Domain]", "verboseLabel": "Investment, Name [Domain]", "label": "Investment, Name [Domain]", "documentation": "Name of investment including named security. Excludes entity that is consolidated." } } }, "auth_ref": ["r433", "r434", "r435", "r628", "r1105", "r1106", "r1107", "r1265", "r1266", "r1267", "r1268"] }, "us-gaap_EquityMethodInvestmentOtherThanTemporaryImpairment": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityMethodInvestmentOtherThanTemporaryImpairment", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsCapitalContributionsMadetoLoanOriginationPartnersDetails", "http://www.mfa-reit.com/role/OtherAssetsRealEstateOwnedDetails"], "lang": { "en-us": { "role": { "terseLabel": "Impairment on investment", "label": "Equity Method Investment, Other-than-Temporary Impairment", "documentation": "Amount of other-than-temporary decline in value that has been recognized against investment accounted for under equity method of accounting." } } }, "auth_ref": ["r1192"] }, "us-gaap_EquityMethodInvestmentOwnershipPercentage": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityMethodInvestmentOwnershipPercentage", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsOtherAssetsMeasuredatFairValueonaNonrecurringBasisDetails", "http://www.mfa-reit.com/role/OtherAssetsRealEstateOwnedDetails"], "lang": { "en-us": { "role": { "terseLabel": "Ownership percentage", "label": "Equity Method Investment, Ownership Percentage", "documentation": "The percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting." } } }, "auth_ref": ["r433"] }, "us-gaap_EquityMethodInvestments": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EquityMethodInvestments", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsOtherAssetsMeasuredatFairValueonaNonrecurringBasisDetails", "http://www.mfa-reit.com/role/OtherAssetsCapitalContributionsMadetoLoanOriginationPartnersDetails"], "lang": { "en-us": { "role": { "terseLabel": "Equity method investments", "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": ["r345", "r363", "r375", "r432", "r1126", "r1193"] }, "us-gaap_EstimateOfFairValueFairValueDisclosureMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EstimateOfFairValueFairValueDisclosureMember", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails", "http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementandAssociatedAssetsPledgedasCollateralDetails", "http://www.mfa-reit.com/role/FinancingAgreementsFinancingAgreementsDetails", "http://www.mfa-reit.com/role/OtherAssetsRealEstateOwnedDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansInterestIncomeComponentsDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansAdditionalInformationDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansatCarryingandFairValueDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansVintageInformationRegardingResidentialWholeLoansDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Held at Fair Value", "terseLabel": "Estimated Fair Value", "label": "Estimate of Fair Value Measurement [Member]", "documentation": "Measured as an estimate of fair value." } } }, "auth_ref": ["r522", "r704", "r1038", "r1039"] }, "mfa_ExpenseOnSwapFixedPayLeg": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ExpenseOnSwapFixedPayLeg", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/OtherAssetsImpactofDerivativeInstrumentsonEarningsDetails": { "parentTag": "us-gaap_GainLossFromPriceRiskManagementActivity", "weight": -1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/OtherAssetsImpactofDerivativeInstrumentsonEarningsDetails"], "lang": { "en-us": { "role": { "negatedTerseLabel": "Expense on swap fixed pay leg", "label": "Expense on swap Fixed Pay Leg", "documentation": "Expense on swap Fixed Pay Leg" } } }, "auth_ref": [] }, "us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisLineItems", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3AssetsDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Components of financial instruments carried at fair value", "terseLabel": "Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]", "label": "Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [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": ["r677", "r678", "r691", "r1054"] }, "us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisTable", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3AssetsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Fair Value, Recurring and Nonrecurring [Table]", "label": "Fair Value, Recurring and Nonrecurring [Table]", "documentation": "Disclosure of information about asset and liability measured at fair value on recurring and nonrecurring basis." } } }, "auth_ref": ["r677", "r678", "r691", "r1054"] }, "us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Quantitative Information About Significant

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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": [] }, "us-gaap_FairValueByAssetClassAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueByAssetClassAxis", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3AssetsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Asset Class [Axis]", "label": "Asset Class [Axis]", "documentation": "Information by class of asset." } } }, "auth_ref": ["r682", "r683", "r684", "r685", "r686", "r687", "r692", "r1056"] }, "us-gaap_FairValueByBalanceSheetGroupingTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueByBalanceSheetGroupingTable", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", 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Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and 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." } } }, "auth_ref": ["r686", "r688", "r689", "r690", "r693", "r694", "r695", "r696", "r697", "r810", "r1054", "r1059"] }, "mfa_FairValueInputsAnnualChangeinHomePrices": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "FairValueInputsAnnualChangeinHomePrices", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails"], "lang": { "en-us": { "role": { "terseLabel": "Annual change in home prices", "label": "Fair Value Inputs, Annual Change in Home Prices", "documentation": "Fair Value Inputs, Annual Change in Home Prices" } } }, "auth_ref": [] }, "us-gaap_FairValueInputsLevel1Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel1Member", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails"], "lang": { "en-us": { "role": { "terseLabel": "Level\u00a01", "label": "Fair Value, Inputs, Level 1 [Member]", "documentation": "Quoted prices in active markets for identical assets or liabilities that the reporting entity can access at the measurement date." } } }, "auth_ref": ["r522", "r554", "r559", "r678", "r691", "r739", "r1044", "r1045", "r1046", "r1054"] }, "us-gaap_FairValueInputsLevel2Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel2Member", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails"], "lang": { "en-us": { "role": { "terseLabel": "Level\u00a02", "label": "Fair Value, Inputs, Level 2 [Member]", "documentation": "Inputs other than quoted prices included within level 1 that are observable for an asset or liability, either directly or indirectly, including, but not limited to, quoted prices for similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in inactive markets." } } }, "auth_ref": ["r522", "r554", "r559", "r678", "r679", "r691", "r740", "r1038", "r1039", "r1044", "r1045", "r1046", "r1054"] }, "us-gaap_FairValueInputsLevel3Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel3Member", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3AssetsDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3LiabilitiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Level\u00a03", "label": "Fair Value, Inputs, Level 3 [Member]", "documentation": "Unobservable inputs that reflect the entity's own assumption

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Includes both pledged and unpledged holdings." } } }, "auth_ref": ["r1309"] }, "mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAmortizedCosts": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAmortizedCosts", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Amortized costs", "label": "Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Amortized Costs", "documentation": "Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Amortized Costs" } } }, "auth_ref": [] }, "us-gaap_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesAtFairValue", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails": { "parentTag": "us-gaap_AssetsFairValueDisclosure", "weight": 1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueHierarchyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Securities, at fair value", "label": "Financial Instruments, Owned, Mortgages, Mortgage-Backed and Asset-Backed Securities, at Fair Value", "documentation": "The fair value as of the balance sheet date of firm holdings in mortgages, mortgage backed securities (investment instruments that represent ownership of an undivided interest in a group of mortgages, where principal and interest from the individual mortgages are used to pay investors' principal and interest on the mortgage backed security) and asset-backed securities that are primarily paid from the cash flows of a discrete pool of receivables or other financial assets (such as credit-card receivables), either fixed or revolving, that by their terms convert into cash within a finite time period. Includes both pledged (to counterparties as collateral for financing transactions) and unpledged holdings." } } }, "auth_ref": ["r1309"] }, "mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesExtensionTerm": { "xbrltype": "durationItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesExtensionTerm", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Optional extension period", "label": "Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Extension Term", "documentation": "Financial Instruments, Owned, Mortgages, Mortgage-Backed And Asset-Backed Securities, Extension Term" } } }, "auth_ref": [] }, "mfa_FinancialInstrumentsOwnedMortgagesMortgageBackedAndAssetBackedSecuritiesGrossUnrealizedGains": { "xbrltype": "monetaryItemType", "nsuri": 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agricultural; (b) real estate; and (c) real estate construction loans; (d) trade financing; (e) lease financing; (f) home equity lines-of-credit; (g) automobile and other vehicle loans; and (h) credit card and other revolving-type loans and (2) loans and leases held-for-sale which may include mortgage loans, direct financing, and sales-type leases." } } }, "auth_ref": ["r155"] }, "us-gaap_InterestAndFeeIncomeLoansCommercialAndResidentialRealEstate": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestAndFeeIncomeLoansCommercialAndResidentialRealEstate", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS": { "parentTag": "us-gaap_InterestAndDividendIncomeOperating", "weight": 1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS"], "lang": { "en-us": { "role": { "terseLabel": "Residential whole loans", "label": "Interest and Fee Income, Loans, 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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": ["r282", "r284", "r285"] }, "us-gaap_InterestPayableCurrentAndNoncurrent": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestPayableCurrentAndNoncurrent", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/OtherLiabilitiesDetails": { "parentTag": "us-gaap_AccruedLiabilitiesAndOtherLiabilities", "weight": 1.0, "order": 1.0 } }, "presentation": ["http://www.mfa-reit.com/role/OtherLiabilitiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Accrued interest payable", "label": "Interest Payable", "documentation": "Amount of interest payable on debt, including, but not limited to, trade payables." } } }, "auth_ref": ["r151", "r1313"] }, "mfa_InterestRateResetOver12MonthsMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "InterestRateResetOver12MonthsMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Over 12 months", "label": "Interest Rate Reset Over 12 Months [Member]", "documentation": "Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 12 months from the reporting date." } } }, "auth_ref": [] }, "mfa_InterestRateResetOver30DaysTo3MonthsMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "InterestRateResetOver30DaysTo3MonthsMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Over 30 days to 3 months", "label": "Interest Rate Reset Over 30 Days to 3 Months [Member]", "documentation": "Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 30 days to 3 months from the reporting date." } } }, "auth_ref": [] }, "mfa_InterestRateResetOver3Monthsto12MonthsMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "InterestRateResetOver3Monthsto12MonthsMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Over 3 months to 12 months", "label": "Interest Rate Reset Over 3 Months to 12 Months [Member]", "documentation": "Period until interest rate reset for a group of securities or other assets sold under repurchase agreements for which the time until interest rate reset is over 3 months to 12 months from the reporting date." } } }, "auth_ref": [] }, "mfa_InterestRateResetWithin30DaysMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "InterestRateResetWithin30DaysMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails"

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Also called accrued interest or accrued interest receivable." } } }, "auth_ref": [ "r1129", "r1355" ] }, "us-gaap_InternalCreditAssessmentAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InternalCreditAssessmentAxis", "presentation": [ "http://www.mfa-reit.com/role/ResidentialWholeLoansAllowanceforCreditLossesDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Internal Credit Assessment [Axis]", "label": "Internal Credit Assessment [Axis]", "documentation": "Information by entity-defined rating." } } }, "auth_ref": [ "r177", "r178", "r179", "r651", "r1029", "r1031", "r1198" ] }, "us-gaap_InternalCreditAssessmentDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InternalCreditAssessmentDomain", "presentation": [ "http://www.mfa-reit.com/role/ResidentialWholeLoansAllowanceforCreditLossesDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Internal Credit Assessment [Domain]", "label": 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Includes, but is not limited to, reconciliation of undiscounted cash flows to operating lease liability recognized in statement of financial position." } } }, "auth_ref": [ "r1297" ] }, "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityPaymentsDue", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails": { "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "totalLabel": "Total", "label": "Lessee, Operating Lease, Liability, to be Paid", "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease." } } }, "auth_ref": [ "r724" ] }, "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDueNextTwelveMonths": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityPaymentsDueNextTwelveMonths", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails": { "parentTag": "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue", "weight": 1.0, "order": 2.0 } }, "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "terseLabel": "2025", "label": "Lessee, Operating Lease, Liability, to be Paid, Year One", "documentation": "Amount 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)." } } }, "auth_ref": [ "r724" ] }, "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDueYearFour": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityPaymentsDueYearFour", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails": { "parentTag": "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue", "weight": 1.0, "order": 5.0 } }, "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "terseLabel": "2028", "label": "Lessee, Operating Lease, Liability, to be Paid, Year Four", "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease to be paid in fourth 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)." } } }, "auth_ref": [ "r724" ] }, "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDueYearThree": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityPaymentsDueYearThree", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails": { "parentTag": "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue", "weight": 1.0, "order": 4.0 } }, "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "terseLabel": "2027", "label": "Lessee, Operating Lease, Liability, to be Paid, Year Three", "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease to be paid in third fiscal year following current fiscal year. 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Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": [ "r724" ] }, "us-gaap_LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails": { "parentTag": "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue", "weight": 1.0, "order": 1.0 } }, "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "terseLabel": "2024", "label": "Lessee, Operating Lease, Liability, to be Paid, Remainder of Fiscal Year", "documentation": "Amount 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." } } }, "auth_ref": [ "r1297" ] }, "us-gaap_LesseeOperatingLeaseLiabilityUndiscountedExcessAmount": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityUndiscountedExcessAmount", "crdr": "credit", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesMinimumPaymentsDetails" ], "lang": { "en-us": { "role": { "negatedTerseLabel": "Present Value Discount", "label": "Lessee, Operating Lease, Liability, Undiscounted Excess Amount", "documentation": "Amount of lessee's undiscounted obligation for lease payments in excess of discounted obligation for lease payments for operating lease." } } }, "auth_ref": [ "r724" ] }, "us-gaap_LesseeOperatingLeaseRenewalTerm": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseRenewalTerm", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesLeaseCommitmentsDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Renewal term", "label": "Lessee, Operating Lease, Renewal Term", "documentation": "Term of lessee's operating lease renewal, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days." } } }, "auth_ref": [ "r1296" ] }, "us-gaap_LesseeOperatingLeaseTermOfContract": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseTermOfContract", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesLeaseCommitmentsDetails"
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These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the company, if longer." } } }, "auth_ref": [ "r20", "r40", "r1216", "r1217", "r1218" ] }, "us-gaap_LossContingenciesByNatureOfContingencyAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LossContingenciesByNatureOfContingencyAxis", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesGuaranteeDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Loss Contingency Nature [Axis]", "label": "Loss Contingency Nature [Axis]", "documentation": "Information by type of existing condition, situation, or set of circumstances involving uncertainty as to possible loss to an enterprise that will ultimately be resolved when one or more future events occur or fail to occur." } } }, "auth_ref": [ "r496", "r497", "r498", "r501", "r602", "r868", "r1036", "r1221", "r1222" ] }, "us-gaap_LossContingencyAccrualAtCarryingValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LossContingencyAccrualAtCarryingValue", "crdr": "credit", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesGuaranteeDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Liability", "label": "Loss Contingency Accrual", "documentation": "Amount of loss contingency liability." } } }, "auth_ref": [ "r496", "r1104" ] }, "us-gaap_LossContingencyNatureDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LossContingencyNatureDomain", "presentation": [ "http://www.mfa-reit.com/role/CommitmentsandContingenciesGuaranteeDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Loss Contingency, Nature [Domain]", "label": "Loss Contingency, Nature [Domain]", "documentation": "An existing condition, situation, or set of circumstances involving uncertainty as to possible loss to an enterprise that will ultimately be resolved when one or more future events occur or fail to occur. 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Generally, only investments with original maturities of three months or less qualify as cash equivalents by definition. Original maturity means an original maturity to the entity holding the investment. For example, both a three-month US Treasury bill and a three-year Treasury note purchased three months from maturity qualify as cash equivalents. However, a Treasury note purchased three-years ago does not become a cash equivalent when its remaining maturity is three months." } } }, "auth_ref": [] }, "us-gaap_MortgageBackedSecuritiesIssuedByPrivateEnterprisesMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "MortgageBackedSecuritiesIssuedByPrivateEnterprisesMember", "presentation": [ "http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails" ], "lang": { "en-us": { "role": { "verboseLabel": "AFS securities", "label": "Mortgage-Backed Securities, Issued by Private Enterprises [Member]", "documentation": "Debt securities collateralized by real estate mortgage loans (mortgages), issued by non-governmental sponsored enterprises." } } }, "auth_ref": [ "r1173", "r1180", "r1185", "r1186", "r1187", "r1232" ] }, "us-gaap_MortgageBackedSecuritiesIssuedByUSGovernmentSponsoredEnterprisesMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": 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reit.com/role/ResidentialWholeLoansAdditionalCreditRelatedInformationDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansInterestIncomeComponentsDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansAdditionalInformationDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansatCarryingandFairValueDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansVintageInformationRegardingResidentialWholeLoansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Portion at Fair Value Measurement", "label": "Portion at Fair Value Measurement [Member]", "documentation": "Measured at fair value for financial reporting purposes." } } }, "auth_ref": ["r703"] }, "mfa_PreferredStockBasisSpreadOnVariableRate": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "PreferredStockBasisSpreadOnVariableRate", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Debt instrument, basis spread on variable rate (in percent)", "label": "Preferred Stock, Basis Spread On Variable Rate", "documentation": "Preferred Stock, Basis Spread On Variable Rate" } } }, "auth_ref": [] }, "us-gaap_PreferredStockDividendRatePercentage": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockDividendRatePercentage", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Preferred stock, dividend rate (as a percent)", "label": "Preferred Stock, Dividend Rate, Percentage", "documentation": "The percentage rate used to calculate dividend payments on preferred stock." } } }, "auth_ref": ["r535", "r956", "r960", "r962", "r977"] }, "us-gaap_PreferredStockDividendsIncomeStatementImpact": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockDividendsIncomeStatementImpact", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS": { "parentTag": "mfa_NetIncomeLossAvailableToCommonStockholdersBasicAndParticipatingSecurities", "weight": -1.0, "order": 2.0 }, "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS": { "parentTag": "mfa_ComprehensiveIncomeLossToCommonStockholdersAndParticipatingSecurities", "weight": -1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCOMPREHENSIVEINCOMELOSS", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS", "http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "terseLabel": "Less Preferred Stock Dividend Requirement", "negatedLabel": "Dividends required on preferred stock", "verboseLabel": "Less Preferred Stock Dividend Requirement", "label": "Preferred Stock Dividends, Income Statement Impact", "documentation": "The amount of preferred stock dividends that is an adjustment to net income apportioned to common stockholders." } } }, "auth_ref": [] }, "us-gaap_PreferredStockDividendsPerShareDeclared": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockDividendsPerShareDeclared", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/StockholdersEquityDividendsonSeriesBandSeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, cash dividends declared (in dollars per share)", "label": "Preferred Stock, Dividends Per Share, Declared", "documentation": "Aggregate dividends declared during the period for each share of preferred stock outstanding." } } }, "auth_ref": [] }, "us-gaap_PreferredStockLiquidationPreference": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockLiquidationPreference", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, liquidation preference per share (in dollars per share)", "verboseLabel": "Preferred stock, liquidation preference (in dollars per share)", "label": "Preferred Stock, Liquidation Preference Per Share", "documentation": "The per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share." } } }, "auth_ref": ["r44", "r45", "r102", "r1143", "r1228"] }, "us-gaap_PreferredStockLiquidationPreferenceValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockLiquidationPreferenceValue", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, liquidation preference, value", "label": "Preferred Stock, Liquidation Preference, Value", "documentation": "Value of the difference between preference in liquidation and the par or stated values of the preferred shares." } } }, "auth_ref": ["r288", "r538", "r549"] }, "us-gaap_PreferredStockMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockMember", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITYParenthetical", "http://www.mfa-reit.com/role/OtherAssetsCapitalContributionsMadetoLoanOriginationPartnersDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred Stock", "verboseLabel": "Preferred Stock", "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": ["r1083", "r1084", "r1087", "r1088", "r1089", "r1092", "r1347", "r1353"] }, "us-gaap_PreferredStockParOrStatedValuePerShare": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockParOrStatedValuePerShare", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "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": ["r102", "r534"] }, "us-gaap_PreferredStockRedemptionPricePerShare": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockRedemptionPricePerShare", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, redemption price (in dollars per share)", "label": "Preferred Stock, Redemption Price 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": ["r43", "r44", "r47"] }, "us-gaap_PreferredStockSharesAuthorized": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesAuthorized", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical"], "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": ["r102", "r910"] }, "us-gaap_PreferredStockSharesIssued": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesIssued", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "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": ["r102", "r534"] }, "us-gaap_PreferredStockSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesOutstanding", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETSParenthetical", "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY"], "lang": { "en-us": { "role": { "terseLabel": "Preferred stock, shares outstanding (in shares)", "periodStartLabel": "Preferred stock, shares outstanding, beginning balance (in shares)", "periodEndLabel": "Preferred stock, shares outstanding, ending balance (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. 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Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity." } } }, "auth_ref": ["r102", "r827", "r1068"] }, "mfa_PreferredStockVotingRightsNumberOfAdditionalDirectorsThatCanBeElected": { "xbrltype": "integerItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "PreferredStockVotingRightsNumberOfAdditionalDirectorsThatCanBeElected", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Number of additional directors that can be elected by preferred stock holders", "label": "Preferred Stock, Voting Rights, Number of Additional Directors that Can be Elected", "documentation": "The number of additional directors that can be elected by the preferred stock holders on getting the voting rights." } } }, "auth_ref": [] }, 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{"of offering expenses and underwriting discount", "label": "Proceeds from Debt, Net of Issuance Costs", "documentation": "The cash inflow from additional borrowings, net of cash paid to third parties in connection with debt origination." } } }, "auth_ref": ["r281"] }, "us-gaap_ProceedsFromIssuanceOfCommonStock": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromIssuanceOfCommonStock", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS": { "parentTag": "us-gaap_NetCashProvidedByUsedInFinancingActivities", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS"], "lang": { "en-us": { "role": { "terseLabel": "Proceeds from issuances of common stock, net of expenses", "label": "Proceeds from Issuance of Common Stock", "documentation": "The cash inflow from the additional capital contribution to the entity." } } }, "auth_ref": ["r3"] }, "us-gaap_ProceedsFromIssuanceOfDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromIssuanceOfDebt", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesNarrativeDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "netLabel": "Cash received", "terseLabel": "Proceeds from issuance of debt", "label": "Proceeds from Issuance of Debt", "documentation": "The cash inflow during the period from additional borrowings in aggregate debt. Includes proceeds from short-term and long-term debt." } } }, "auth_ref": ["r1139"] }, "us-gaap_ProceedsFromIssuanceOfRedeemablePreferredStock": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromIssuanceOfRedeemablePreferredStock", "crdr": "debit", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails"], "lang": { "en-us": { "role": { "terseLabel": "Proceeds from issuance of redeemable preferred stock", "label": "Proceeds from Issuance of Redeemable Preferred Stock", "documentation": "The cash inflow from issuance of preferred stock that is classified as callable." } } }, "auth_ref": ["r3"] }, "us-gaap_ProceedsFromIssuanceOfSeniorLongTermDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromIssuanceOfSeniorLongTermDebt", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS": { "parentTag": 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Equipment [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": ["r725"] }, "us-gaap_PropertyPlantAndEquipmentOtherTypesMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PropertyPlantAndEquipmentOtherTypesMember", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesLeasesandDepreciationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Furniture, fixtures, computers and related hardwares", "label": "Property, Plant and Equipment, Other Types [Member]", "documentation": "Long-lived, physical assets used to produce goods and services and not intended for resale, classified as other." } } }, "auth_ref": [] }, "us-gaap_PropertyPlantAndEquipmentTypeDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PropertyPlantAndEquipmentTypeDomain", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesLeasesandDepreciationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Long-Lived Tangible Asset [Domain]", "label": "Long-Lived Tangible Asset [Domain]", "documentation": "Listing of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale. Examples include land, buildings, machinery and equipment, and other types of furniture and equipment including, but not limited to, office equipment, furniture and fixtures, and computer equipment and software." } } }, "auth_ref": ["r127", "r725"] }, "us-gaap_PropertyPlantAndEquipmentUsefulLife": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PropertyPlantAndEquipmentUsefulLife", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesLeasesandDepreciationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Estimated useful life", "label": "Property, Plant and Equipment, Useful Life", "documentation": "Useful life of long lived, physical assets used in the normal conduct of business and not intended for resale, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Examples include, but not limited to, land, buildings, machinery and equipment, office equipment, furniture and fixtures, and computer equipment." } } }, "auth_ref": [] }, "mfa_ProvisionForCreditAndValuationLossesOnResidentialWholeLoansAndOtherFinancialInstrumentsAtCarryingValue": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ProvisionForCreditAndValuationLossesOnResidentialWholeLoansAndOtherFinancialInstrumentsAtCarryingValue", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS": { "parentTag": "us-gaap_NetCashProvidedByUsedInOperatingActivities", "weight": 1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS"], "lang": { "en-us": { "role": { "terseLabel": "Provision/(reversal of provision) for credit losses on residential whole loans and other assets", "label": "Provision For Credit and Valuation Losses on Residential Whole Loans And Other Financial Instruments At Carrying Value", "documentation": "Provision For Credit and Valuation Losses on Residential Whole Loans And Other Financial Instruments At Carrying Value" } } }, "auth_ref": [] }, "us-gaap_ProvisionForOtherCreditLosses": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProvisionForOtherCreditLosses", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS": { "parentTag": "us-gaap_InterestIncomeExpenseAfterProvisionForLoanLoss", "weight": -1.0, "order": 2.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFOPERATIONS", "http://www.mfa-reit.com/role/SegmentReportingDetails"], "lang": { "en-us": { "role": { "negatedTerseLabel": "Reversal/(Provision) for Credit Losses on Other Assets", "negatedLabel": "Reversal/(Provision) for Credit Losses on Other Assets", "label": "Provision for Other Credit Losses", "documentation": "Amount of expense related to credit loss from transactions other than loan and lease transactions." } } }, "auth_ref": ["r7", "r156"] }, "srt_RangeAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "RangeAxis", "presentation": ["http://www.mfa-reit.com/role/CommitmentsandContingenciesLeaseCommitmentsDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsLevel3LiabilitiesDetails", "http://www.mfa-reit.com/role/FinancingAgreementsFinancingAgreementsDetails", "http://www.mfa-reit.com/role/OtherAssetsInformationonCommercialMortgageLoansDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesGoodwillIntangibleAssetsDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesLeasesandDepreciationDetails", "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesScheduleofLoanSecuritizationTransactionDetails"], "lang": { "en-us": { "role": { "terseLabel": "Statistical Measurement [Axis]", "label": "Statistical Measurement [Axis]", "documentation": "Information by statistical measurement. Includes, but is not limited to, minimum, maximum, weighted average, arithmetic average, and median." } } }, "auth_ref": ["r209", "r211", "r213", "r214", "r216", "r239", "r240", "r497", "r498", "r499", "r500", "r553", "r560", "r591", "r592", "r593", "r602", "r681", "r742", "r756", "r773", "r854", "r855", "r868", "r899", "r900", "r955", "r959", "r963", "r964", "r976", "r1002", "r1003", "r1025", "r1042", "r1049", "r1058", "r1059", "r1063", "r1064", "r1078", "r1085", "r1219", "r1227", "r1277", "r1302", "r1303", "r1304", "r1305", "r1306"] },

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Includes, but is not limited to, methods used, such as composite depreciation, descriptions of regulatory treatment for estimated removal and disposal costs, and description of amortization of plant-related regulatory assets." } } }, "auth_ref": [] }, "us-gaap_RepaymentsOfDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepaymentsOfDebt", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Repayments of debt", "label": "Repayments of Debt", "documentation": "Amount of cash outflow for short-term and long-term debt. Excludes payment of lease obligation." } } }, "auth_ref": ["r1140"] }, "us-gaap_RepaymentsOfSeniorDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepaymentsOfSeniorDebt", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS": { "parentTag": "us-gaap_NetCashProvidedByUsedInFinancingActivities", "weight": -1.0, "order": 7.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCASHFLOWS"], "lang": { "en-us": { "role": { "negatedLabel": "Redemption and repurchase of convertible senior notes", "label": "Repayments of Senior Debt", "documentation": "The cash outflow for a long-term debt where the holder has highest claim on the entity's asset in case of bankruptcy or liquidation during the period." } } }, "auth_ref": ["r121"] }, "us-gaap_RepurchaseAgreementCounterpartyAmountAtRisk": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepurchaseAgreementCounterpartyAmountAtRisk", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Amount at Risk", "label": "Repurchase Agreement Counterparty, Amount at Risk", "documentation": "The amount at risk under repurchase agreements is defined as the excess of carrying amount (or market value, if higher than the carrying amount or if there is no carrying amount) of the securities or other assets sold under agreement to repurchase, including accrued interest plus any cash or other assets on deposit to secure the repurchase obligation, over the amount of the repurchase liability (adjusted for accrued interest)." } } }, "auth_ref": ["r296", "r757"] }, "us-gaap_RepurchaseAgreementCounterpartyLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepurchaseAgreementCounterpartyLineItems", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Repurchase agreements counterparty risk", "label": "Repurchase Agreement Counterparty [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": ["r296", "r757"] }, "srt_RepurchaseAgreementCounterpartyNameDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "RepurchaseAgreementCounterpartyNameDomain", "presentation": ["http://www.mfa-

reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails", "http://www.mfa-reit.com/role/FinancingAgreementsFinancingAgreementsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Counterparty Name [Domain]", "label": "Counterparty Name [Domain]", "documentation": "Named other party that participates in a financial transaction. Examples include, but not limited to, the name of the financial institution." } } }, "auth_ref": ["r237", "r238", "r296", "r297", "r517", "r536", "r732", "r757", "r818", "r1010", "r1011"] }, "mfa_RepurchaseAgreementCounterpartyRiskAsPercentageOfStockholdersEquity": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "RepurchaseAgreementCounterpartyRiskAsPercentageOfStockholdersEquity", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Threshold of stockholders' equity at risk with single counterparty to financing agreements or linked transactions (greater than) (percent)", "label": "Repurchase Agreement Counterparty, Risk as Percentage of Stockholders' Equity", "documentation": "Represents the percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty, used as a threshold for disclosure." } } }, "auth_ref": [] }, "mfa_RepurchaseAgreementCounterpartyRiskMinimumAsPercentageOfStockholdersEquity": { "xbrltype": "percentItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "RepurchaseAgreementCounterpartyRiskMinimumAsPercentageOfStockholdersEquity", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Percent of Stockholders\u2019 Equity", "label": "Repurchase Agreement Counterparty, Risk Minimum as Percentage of Stockholders' Equity", "documentation": "Represents the minimum percentage of stockholders' equity at risk with respect to repurchase agreements with any single counterparty." } } }, "auth_ref": [] }, "us-gaap_RepurchaseAgreementCounterpartyWeightedAverageMaturityOfAgreements1": { "xbrltype": "durationItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepurchaseAgreementCounterpartyWeightedAverageMaturityOfAgreements1", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails", "http://www.mfa-reit.com/role/FinancingAgreementsFinancingAgreementsDetails"], "lang": { "en-us": { "role": { "terseLabel": "Weighted Average Months to Maturity", "label": "Repurchase Agreement Counterparty, Weighted Average Maturity of Agreements", "documentation": "Weighted average maturity (weighted by amount of the agreement) of repurchase agreements with the counterparty, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days." } } }, "auth_ref": ["r296", "r757"] }, "mfa_RepurchaseAgreementsNumberOfCounterparties": { "xbrltype": "integerItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "RepurchaseAgreementsNumberOfCounterparties", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails"], "lang": { "en-us": { "role": { "terseLabel": "Number of counterparties", "label": "Repurchase Agreements Number of Counterparties", "documentation": "Represents the number of parties with whom the entity had repurchase agreements on the balance sheet date." } } }, "auth_ref": [] }, "us-gaap_RepurchaseAgreementsResaleAgreementsSecuritiesBorrowedAndSecuritiesLoanedDisclosureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepurchaseAgreementsResaleAgreementsSecuritiesBorrowedAndSecuritiesLoanedDisclosureTextBlock", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreements"], "lang": { "en-us": { "role": { "terseLabel": "Financing Agreements", "label": "Repurchase Agreements, Resale Agreements, Securities Borrowed, and Securities Loaned Disclosure [Text Block]", "documentation": "The 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." } } }, "auth_ref": ["r144", "r751"] }, "us-gaap_RepurchaseAndResaleAgreementsPolicy": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RepurchaseAndResaleAgreementsPolicy", "presentation": ["http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { "role": { "terseLabel": "Financing Arrangements", "label": "Repurchase and Resale Agreements Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy for repurchase and resale agreements. This disclosure may address (a) the reasons for entering into repurchase and resale agreements, (b) how securities transferred under such agreements are classified in the entity's financial statements, (c) whether multiple agreements with the same counterparty are offset (d) the entity's accounting policy for requiring collateral or other security for such transactions, and (e) how the entity ensures that the market value of the underlying assets remains sufficient to protect the entity in the event of default by the counterparty." } } }, "auth_ref": ["r13", "r21"] }, "us-gaap_ResidentialMortgageBackedSecuritiesMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ResidentialMortgageBackedSecuritiesMember", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "MSR-Related Assets", "label": "Residential Mortgage-Backed Securities [Member]", "documentation": 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"http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesResidentialWholeLoansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Residential whole loan", "label": "Residential Whole Loan [Member]", "documentation": "Residential Whole Loan" } } }, "auth_ref": [] }, "mfa_ResidentialWholeLoanUnsettledPurchasesMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ResidentialWholeLoanUnsettledPurchasesMember", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsFairValueMethodologyDetails", "http://www.mfa-reit.com/role/ResidentialWholeLoansResidentialWholeLoansAdditionalInformationDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesResidentialWholeLoansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Residential Whole Loan, Unsettled Purchases", "label": "Residential Whole Loan, Unsettled Purchases [Member]", "documentation": "Residential Whole Loan, Unsettled 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"documentation": "Amount of cash 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." } } }, "auth_ref": ["r1125", "r1142", "r1310", "r1315"] }, "us-gaap_RestrictedCashAndCashEquivalents": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RestrictedCashAndCashEquivalents", "crdr": "debit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_Assets", "weight": 1.0, "order": 4.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS", "http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesCashandCashEquivalentsandRestrictedCashDetails"], "lang": { "en-us": { "role": { "terseLabel": "Restricted cash", "label": "Restricted Cash and Cash Equivalents", "documentation": "Amount 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." } } }, "auth_ref": ["r28", "r145", "r249", "r286", "r826"] }, "us-gaap_RestrictedStockMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RestrictedStockMember", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansNarrativeDetails"], "lang": { "en-us": { "role": { "terseLabel": "Restricted Stock", "label": "Restricted Stock [Member]", "documentation": "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." } } }, "auth_ref": ["r34"] }, "us-gaap_RestrictedStockUnitsRSUMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RestrictedStockUnitsRSUMember", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails", "http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansAllocatedExpenseDetails", "http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansNarrativeDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesEquitybasedCompensationDetails"], "lang": { "en-us": { "role": { "terseLabel": "RSUs", "label": "Restricted Stock Units (RSUs) [Member]", "documentation": "Share instrument which is convertible to stock or an equivalent amount of cash, after a specified period of time or when specified performance conditions are met." } } }, "auth_ref": [] }, "us-gaap_RetainedEarningsAccumulatedDeficit": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RetainedEarningsAccumulatedDeficit", "crdr": "credit", "calculation": { "http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS": { "parentTag": "us-gaap_StockholdersEquity", "weight": 1.0, "order": 4.0 } }, "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDBALANCESHEETS"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated deficit", "label": "Retained Earnings (Accumulated Deficit)", "documentation": "Amount of accumulated undistributed earnings (deficit)." } } }, "auth_ref": ["r106", "r136", "r830", "r862", "r867", "r875", "r911", "r1068"] }, "us-gaap_RetainedEarningsMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "RetainedEarningsMember", "presentation": ["http://www.mfa-reit.com/role/CONSOLIDATEDSTATEMENTSOFCHANGESINSTOCKHOLDERSEQUITY"], "lang": { "en-us": { "role": { "terseLabel": "Accumulated Deficit", "label": "Retained Earnings [Member]", "documentation": "Accumulated undistributed earnings (deficit)." } } }, "auth_ref": ["r243", "r300", "r301", "r302", "r305", "r312", "r314", "r316", "r440", "r446", "r488", "r617", "r618", "r632", "r633", "r634", "r637", "r645", "r646", "r655", "r658", "r659", "r662", "r673", "r716", "r718", "r858", "r860", "r877", "r1353"] }, "mfa_ReversalProvisionForCreditLossesOnResidentialWholeLoans": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ReversalProvisionForCreditLossesOnResidentialWholeLoans", "crdr": "debit", "calculation": { "http://www.mfa-

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Includes, but is not limited to, amount of receivable and allowance for credit loss." } } }, "auth_ref": ["r104", "r110", "r387", "r1169"] }, "us-gaap_ScheduleOfAccumulatedOtherComprehensiveIncomeLossTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAccumulatedOtherComprehensiveIncomeLossTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/StockholdersEquityTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Changes in Balances of each Component of the Entity's AOCI", "label": "Schedule of Accumulated Other Comprehensive Income (Loss) [Table Text Block]", "documentation": "Tabular disclosure of the components of accumulated other comprehensive income (loss)." } } }, "auth_ref": ["r23", "r1291", "r1292"] }, "mfa_ScheduleOfAccumulatedOtherComprehensiveIncomeMortgageBackedSecuritiesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfAccumulatedOtherComprehensiveIncomeMortgageBackedSecuritiesTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/SecuritiesatFairValueTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Impact of AFS on AOCI", "label": "Schedule of Accumulated Other Comprehensive Income Mortgage Backed Securities [Table Text Block]", "documentation": "Tabular disclosure of the impact of available-for-sale securities on accumulated other comprehensive income." } } }, "auth_ref": [] }, "mfa_ScheduleOfAggregateCarryingValueOfRealEstateOwnedPropertiesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfAggregateCarryingValueOfRealEstateOwnedPropertiesTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Aggregate Carrying Value of REO Properties", "label": "Schedule Of Aggregate Carrying Value Of Real Estate Owned Properties [Table Text Block]", "documentation": "Schedule Of Aggregate Carrying Value Of Real Estate Owned Properties" } } }, "auth_ref": [] }, "us-gaap_ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTable", "presentation": ["http://www.mfa-reit.com/role/EPSCalculationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table]", "label": "Antidilutive Security, Excluded EPS Calculation [Table]", "documentation": "Disclosure of information about security that could potentially dilute basic earnings per share (EPS) in future that was not included in calculation of diluted EPS." } } }, "auth_ref": ["r34"] }, "mfa_ScheduleOfAssetsPledgedAsCollateralTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfAssetsPledgedAsCollateralTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Company's Assets (Based on Carrying Value) Pledged as Collateral for various Financing Arrangements", "label": "Schedule Of Assets Pledged As Collateral [Table Text Block]", "documentation": "Schedule Of Assets Pledged As Collateral" } } }, "auth_ref": [] }, "us-gaap_ScheduleOfAssetsSoldUnderAgreementsToRepurchaseTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAssetsSoldUnderAgreementsToRepurchaseTable", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementandAssociatedAssetsPledgedasCollateralDetails"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Assets Sold under Agreements to Repurchase [Table]", "label": "Asset Sold under Agreement to Repurchase [Table]", "documentation": "Disclosure of information about security and other asset sold under repurchase agreement that exceeds 10 percent of stockholders' equity by counterparty or group of counterparties by maturity of overnight, up to 30, 30 to 90, and over 90 days, and demand. Includes, but is not limited to, type of security and asset sold under repurchase agreement, carrying amount and market value of asset sold under repurchase agreement, repurchase liability, and interest rate." } } }, "auth_ref": ["r295", "r756"] }, "us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAvailableForSaleSecuritiesLineItems", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsBorrowingsUnderRepurchaseAgreementDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueCompositionofAgencyMBSPortfolioDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueInterestIncomeDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueNarrativeDetails", "http://www.mfa-reit.com/role/SecuritiesatFairValueResidentialMortgageSecuritiesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Debt Securities, Available-for-sale [Line Items]", "label": "Debt Securities, Available-for-Sale [Line Items]", "documentation": "Line items represent financial concepts included in a table. 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Includes, but is not limited to, related tax benefit." } } }, "auth_ref": ["r52"] }, "us-gaap_ScheduleOfComponentsOfIncomeTaxExpenseBenefitTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfComponentsOfIncomeTaxExpenseBenefitTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Income Tax Provision (Benefit)", "label": "Schedule of Components of Income Tax Expense (Benefit) [Table Text Block]", "documentation": "Tabular disclosure of the components of income tax expense attributable to continuing operations for each year presented including, but not limited to: current tax expense (benefit), deferred tax expense (benefit), investment tax credits, government grants, the benefits of operating loss carryforwards, tax expense that results from allocating certain tax benefits either directly to contributed capital or to reduce goodwill or other noncurrent intangible assets of an acquired entity, adjustments of a deferred tax liability or asset for enacted changes in tax laws or rates or a change in the tax status of the entity, and adjustments of the beginning-of-the-year balances of a valuation allowance because of a change in circumstances that causes a change in judgment about the realizability of the related deferred tax asset in future years." } } }, "auth_ref": ["r1262"] }, "mfa_ScheduleOfDeferredCompensationArrangementWithIndividualDeferredIncomeAndAssociatedLiabilityTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfDeferredCompensationArrangementWithIndividualDeferredIncomeAndAssociatedLiabilityTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Aggregate Income Deferred by Participants and Associated Liability Under Deferred Compensation Plans", "label": "Schedule of Deferred Compensation Arrangement with Individual Deferred Income and Associated Liability [Table Text Block]", "documentation": "Tabular disclosure of the aggregate amount of income deferred by participants in deferred compensation plans and the entity's associated liability for such deferrals." } } }, "auth_ref": [] }, "us-gaap_ScheduleOfDeferredCompensationArrangementWithIndividualShareBasedPaymentsTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfDeferredCompensationArrangementWithIndividualShareBasedPaymentsTable", "presentation": ["http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansDeferredCompensationPlansDetails"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Deferred Compensation Arrangement with Individual, Share-based Payments [Table]", "label": "Deferred Compensation Arrangement with Individual, Share-Based Payment [Table]", "documentation": "Disclosure of information about equity-based arrangements (such as stock or unit options and stock or unit awards) with individual employees, which are generally based on employment contracts between the entity and one or more selected officers or key employees, and which contain a promise by the employer to pay certain equity-based awards at future dates, sometimes including a period after retirement, upon compliance with stipulated requirements. This type of arrangement is distinguished from broader based employee benefit plans as it is usually tailored to the employee. Disclosure also typically includes the amount of related compensation expense recognized during the reporting period, the number of shares or units issued during the period under such arrangements, and the carrying amount as of the balance sheet date of the related liability." } } }, "auth_ref": ["r11", "r49", "r51", "r137"] }, "us-gaap_ScheduleOfDeferredTaxAssetsAndLiabilitiesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfDeferredTaxAssetsAndLiabilitiesTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/IncomeTaxesTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Net Deferred Tax Assets", "label": "Schedule of Deferred Tax Assets and Liabilities [Table Text Block]", "documentation": "Tabular disclosure of the components of net deferred tax asset or liability recognized in an entity's statement of financial position, including the following: the total of all deferred tax liabilities, the total of all deferred tax assets, the total valuation allowance recognized for deferred tax assets." } } }, "auth_ref": ["r1260"] }, "mfa_ScheduleOfDerivativeEarningsTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfDerivativeEarningsTableTextBlock", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Derivative Earnings", "label": "Schedule of Derivative Earnings [Table Text Block]", "documentation": "Schedule of Derivative Earnings" } } }, "auth_ref": [] }, "us-gaap_ScheduleOfDerivativeInstrumentsTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfDerivativeInstrumentsTextBlock", "presentation": ["http://www.mfa-reit.com/role/OtherAssetsTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Information About Swaps", "label": "Schedule of Derivative Instruments [Table Text Block]", "documentation": "Tabular disclosure of pertinent information about a derivative or group of derivatives on a disaggregated basis, such as for individual instruments, or small groups of similar instruments. 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Examples may include land, buildings, machinery and equipment, and other types of furniture and equipment including, but not limited to, office equipment, furniture and fixtures, and computer equipment and software." } } }, "auth_ref": [] }, "us-gaap_ScheduleOfOtherAssetsTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfOtherAssetsTableTextBlock", "presentation": [ "http://www.mfa-reit.com/role/OtherAssetsTables" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Other Assets", "label": "Schedule of Other Assets [Table Text Block]", "documentation": "Tabular disclosure of the carrying amounts of other assets. 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This includes the name of each counterparty or group of related counterparties, the amount at risk with each, and the weighted average maturity of the repurchase agreements with each. The amount at risk under repurchase agreements is defined as the difference between (a) the amount loaned to the Company through repurchase agreements and repurchase agreements underlying Linked Transactions, including interest payable, and (b) the cash and the fair value of the securities pledged by the Company as collateral and MBS underlying Linked Transactions, including accrued interest receivable on such securities." } } }, "auth_ref": [] }, "us-gaap_ScheduleOfRepurchaseAgreementCounterpartyTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfRepurchaseAgreementCounterpartyTable", "presentation": [ "http://www.mfa-reit.com/role/FinancingAgreementsCounterpartyforRepurchaseAgreementDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Repurchase Agreement Counterparty [Table]", "label": "Repurchase Agreement, Counterparty [Table]", "documentation": "Disclosure of information about risk under repurchase agreement that exceeds 10 percent of stockholders' equity by counterparty or group of counterparties. Includes, but is not limited to, name of counterparty or group of related counterparties, amount at risk under repurchase agreement, and weighted-average maturity of repurchase agreement." } } }, "auth_ref": [ "r296", "r757" ] }, "mfa_ScheduleOfRepurchaseAgreementsByRepricingPeriodTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfRepurchaseAgreementsByRepricingPeriodTableTextBlock", "presentation": [ "http://www.mfa-reit.com/role/FinancingAgreementsTables" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Repricing Information about Borrowings under Financing Agreements", "label": "Schedule of Repurchase Agreements by Repricing Period [Table Text Block]", "documentation": "Tabular disclosure of the amounts and weighted average interest rates of repurchase agreements by length of time until interest rate reset." } } }, "auth_ref": [] }, "mfa_ScheduleOfSecuritizationTransactionsTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "ScheduleOfSecuritizationTransactionsTableTextBlock", "presentation": [ "http://www.mfa-reit.com/role/UseofSpecialPurposeEntitiesandVariableInterestEntitiesTables" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Loan Securitization Transaction", "label": "Schedule Of Securitization Transactions [Table Text Block]", "documentation": "Tabular disclosure of key details related to securitization transactions." } } }, "auth_ref": [] }, "us-gaap_ScheduleOfSegmentReportingInformationBySegmentTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfSegmentReportingInformationBySegmentTable", "presentation": [ "http://www.mfa-reit.com/role/SegmentReportingDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Segment Reporting Information, by Segment [Table]", "label": "Schedule of Segment Reporting Information, by Segment [Table]", "documentation": "Disclosure of information about profit (loss) and total assets by reportable segment." } } }, "auth_ref": [ "r36", "r37", "r38" ] }, "us-gaap_ScheduleOfSegmentReportingInformationBySegmentTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfSegmentReportingInformationBySegmentTextBlock", "presentation": [ "http://www.mfa-reit.com/role/SegmentReportingTables" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Segment Reporting Information, by Segment", "label": "Schedule of Segment Reporting Information, by Segment [Table Text Block]", "documentation": "Tabular disclosure of the profit or loss and total assets for each reportable segment. An entity discloses certain information on each reportable segment if the amounts (a) are included in the measure of segment profit or loss reviewed by the chief operating decision maker or (b) are otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment profit or loss." } } }, "auth_ref": [ "r36", "r37", "r38" ] }, "us-gaap_ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable", "presentation": [ "http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansAllocatedExpenseDetails", "http://www.mfa-reit.com/role/EquityCompensationandOtherBenefitPlansNarrativeDetails", "http://www.mfa-reit.com/role/SummaryofSignificantAccountingPoliciesEquitybasedCompensationDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table]", "label": "Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table]", "documentation": "Disclosure of information about share-based payment arrangement." } } }, "auth_ref": [ "r562", "r564", "r566", "r567", "r568", "r570", "r571", "r572", "r573", "r574", "r575", "r576", "r577", "r578", "r579", "r580", "r581", "r582", "r583", "r584", "r585", "r586", "r587", "r590", "r591", "r592", "r593", "r594" ] }, "us-gaap_ScheduleOfStockByClassTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfStockByClassTable", "presentation": [ "http://www.mfa-reit.com/role/StockholdersEquityATMOfferingProgramDetails", "http://www.mfa-reit.com/role/StockholdersEquityDRSPPDetails", "http://www.mfa-reit.com/role/StockholdersEquityDividendsonSeriesBandSeriesCDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesBDetails", "http://www.mfa-reit.com/role/StockholdersEquitySeriesCDetails" ], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Stock by Class [Table]", "label": "Stock, Class of Stock [Table]", "documentation": "Disclosure of information about stock by class. 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Most repos involve obligations of the federal government or its agencies, but other financial instruments, such as commercial paper, banker's acceptances, and negotiable certificates of deposit, are sometimes used in repos." } } }, "auth_ref": ["r143"] }, "mfa_SecuritizedDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "SecuritizedDebt", "crdr": "credit", "presentation": ["http://www.mfa-reit.com/role/FairValueofFinancialInstrumentsCarryingValuevsFairValueDetails"], "lang": { "en-us": { "role": { "terseLabel": "Securitized debt", "label": "Securitized Debt", "documentation": "Securitized Debt" } } }, "auth_ref": [] }, "mfa_SecuritizedTransactionsMember": { "xbrltype": "domainItemType", "nsuri": "http://www.mfa-reit.com/20240630", "localname": "SecuritizedTransactionsMember", "presentation": ["http://www.mfa-reit.com/role/FinancingAgreementsPledgedCollateralDetails"], "lang": { "en-us": { "role": { "terseLabel": "Securitized", "label": 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MC_VBS;T8\]#NA)-P4>LY/PK7YT=^D/.A3J87YXD8,Y%\/A!1Y]-Q%/6B[EER MVNN<1&=IU.[V/J4G<-]>AMWH/^T#{(KBH8]U4PF? #W*AFAG0^/U>IW5J7+C!.M1"0NZ]>CZ!\'3O3B/-7*X7@&^X<-.@YHE90X>7)-+.},5)/Z6!OR%4@M;W.^V3 MPAT$976'6$MM^A\B_V] +J104$^JW:%LN.I\'3 R%^.^Y#^R0;=- NM]N.9[-8<>BOG M$&Q_WNX=6.JKZ]N[FZ\W5Y=W-S]\VR%.K-UK4US'FIL&N#!=3C2XA9&PSG#E_(WVX!!W^Z?];M_,SLY^ MMV]EM__ +>YQW,WYE-TK/9&0C* 1-KT)6SW1.) 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I+.9!7LO-X7SY\Q?*A/\U:.H?3F(=2BNR+H)!'58+M!NG'-M4H%@9AHO$^&TL3/&[V^@RCP7S@$\PUN&&G,*D\$VD =0"6^?8%OMP%Z*3%U MQ2C\3(?ZFPBNM&M|RMPOOO 2+]3@T&J@7 "'U<1D/[5D0]YCA1IK.0:BL(J/JC=@3!6*(2^D MG@*V3C(=XB]_Y!<0QUOA[ZWG-^GK[\@7H(3.9"14T^FB?^QM=+ZR6+4.T?F M:.*MDA<6^O4? R0SA>33OE!^-1-]!4.D.:N=T3NH&8V)$FA48/5+$IJK-[^[MW>-6IQK8X/^D'KEZ,,P5^:8CERPW=GNMZ)GF9_L^V!CY=%HL]7+G(V^WJ27] MM>^%,5$U1=J"]\\)P>U3,$3*M7V.\4#.Q? 56]!AA22DRZNFBS[_[_@W\K\@ MXCSE8Y?E"!TM.VOX+P=FNVFC!>B^O05X IYJ.[RS&;WG[_C#]"'\BZ>8 \C ME/]=>H7_'3S7[>*R"F 4WE S\V?DK#9O!V:[WB/_OO/*#^\? ^'N!\1U]?Q<> MZK\-)+EV)2-GU \0EG>RPGT(I.5M/.)E.5AK#1^)^>B/=-%;^D)B MQ?=Z"Q3SR2=_A;,^;=1=ME#$L? <[!ZXED-._"AXC@!TBUW>>&[P>HW?,5X MY+^>_!502P,$% @ :7,(6:)=MJ,_!P &#< !X !E>&AI8FET,S$R M8V5R=&EF:6-A=&EO;F]F8RYH=&WM6]UNXS83O>]3L%E\VPU@)Y:=']?.!DCW M!\A%MV@0H)<%+8XL-A2ICZ3LN$_?&5*RG=C-.FU:)ZD76",29X9#:@[G#$6= MY;Y0YVU&U:4Z-,G;P MIA/^#:FEG?%"JMG@NVM9@&-?8,JN3,'U=RW"M6L[L#*+@D[^#N@3NA=82\YZ- YU>YL.'GZL=2"XR!03?BZ>,Q&)$S&^5HQ%LZ?$F!XV/3]H[Q&3!%2__\A -IQ&=LER/@%F M82)ABDG*YI*QGRMN/5@U8U=0&%NN9>RSL47T-^FT?V8F8S]^OF"?I>8ZE5RU M8MNE3@_8.Y\#>_NFW^UVAE1X@>XA,G<K M\.HB+%C&4[QEF2FD9]Y%N14!#2DXQ^V.1 I^ XP@-+?!\)Y 9[!+%,@B]D$"-MJ;3(#5%.HSIZ(L"R:8Z)AKF*?A;Z4[!0&Z$!%-(J))'$1Z?2YSA 5T(:""2[MF*&D$3C,":H)-IHM3\,.OT_J9V^'WW\6O\"R)DDM(:*%X$5Q;+9+[5)GF..X MEVA'ZE15 FTBZI,"OX6(E90:2P0-X9W6 :46@*ZQY.YUC6N&D&2X11*50@%$ M,9'!T!+_]3RB1DFIT-7P[$NC2@YF2R3>!EB_]Q"P%=B!8Y4D H8(^0GI-NQ=X@]0C3")U/MUBEZ3&P"\R&5Y4"-M5W/>'F\GQ^]@/UZ2D>18Q%0[P2;V"E9'H%- /C)+G$OXC'LFXQW69K7:989@3*2@=;_I=T9RR*7>(ZHD\>:86]$$&X;_MY"!D)\1*5W7+4$OQ&4(N8B:.Z)+E6A(VK?U@,K*EACR+I#H-#56! =*33H& MC=Q88>1C"Y0$*1+!>CM&- T)/EB%,]N+[7W4\?0WY[QEDP4\3K]J0*@@D&58 M-KB\(PVJ BIBV7"P[1Z;R?^[!)LF9SZ6!:NKLZWM(M,-14ZV&\@S@3Z$\ ,W7P G'Q8@$M7@.@MTMH(TI6T48[Q'5Y%UK60OH1^9U(.MJDG3RA*FEACA&JN%<1Y54]JCRM _-/3_^%XGOJ!9HY+AXH"9]YYT[7B*D V. MV[3OK:NY7_O1JYRI.7VFG!T6$Q"!S(3YJ{GK&C"(EY ZK>Z;XGW_K;4_2?6D"V MY.?Q;A=LB[M@X7VM:!:6#=G_.$& MFBP*Z3W.[QE9+"FH'8AT3\RLMNGVNU3/6^ 7B@L7?')2L0?];#2KFT] 0%3 ML^SY?M$4^ W1YEC*!N(TWNY (5'!)T9-@"BLYN/Z((>M4S$4I3(SP-9I;F+ ^Y7?6!<3Q MD_# [@X>#=/L1^14HX6(REKKM33DX#C[ZL+-8MXYP\0"1E\5+QT.FC^&2&9* MQ6<#J4,/06E8VQH9fTU\YH838D18F-1@#5,2F^LSR[U>_Z!;=VSQOVAZKH\T M'W1"VZ$7JXW=TT9U;?.#N@\V[CJG!YU-E0^#WJ:1.,:^A/MIBA7\90G.TM)RIB!;G353_ONQ$\Z2?T3$!/V ZK6> M,@%:9N&M*&O<>P:CW>QY?^%%O63MGO:K / U? 4$5G^B'7$*V.+ ,?HJ;+$_U M;#LT$7L;S=H=T=#E8:! *]^\"K/D&.XE\W?N,]S0N'#<&AI8FET,S(Q8V5R=&EF:6-A=&EO;F]F8RYH=&WM6=MRVS80 M?>]7H/(TEQF))]FK) <4SKI/,]):K.WGL0.121$("# !:4K^^NP 96[XD]B13 MRVW\()/$ CA[=A<$#N>Y+8O#>0X\/?QA_F.OQYZ]!"Y!6I9HX!925ALAE^Q= M"N8#Z_4:JV-5;;18YI,%83Q@!Y3^(SZY; [?'"%G#8CC/?]_?S?3?)?*2S>$\ M%:=.,I$\Z8M#/1I-!?S(>9/W!>#2:3.+A$+(P2H803WCT5]3!KFCN^QB[*>!) MIQ2REP/-/QW$P7A8V=E*1#;? 1F'X4\>9'LXS)2W.I&_O_3#7!K,PMKV>"%6-MZ'[FU%++^.E*#;3AR>B!,-.>P{J4267#[N&2].SH$7F M#@8WX&Q 3PG.W*P]YC.,40D+K0A03Z&?K7"R$?; 7C<)9/PZB;=AW"7AP)6"/ M]"8H$\P#'T'?$ZS%H*S*1<"N49"ICQ[F C#U;0U);<0KL98:MH'?>D5>U-C7' M>:UBT83]&;P-C@/V%A)RS 7(0CBA6)SFPMUPO MN 33>[DN8,..$DLM<1C&.^3>UY;(^]I@EF[N""? 17,L4M$$LD':9Q0?7U F1 M_\?S(_9<2"X3P8NN]_(7F03L$?5\L#>)XW!VK,J*RXV[BV:/NRP'#8L-2WQ! M(GJL1/)A\3WC&E769=6564Z)_8@_-6G-? 6YO6=X^=\A';KO4N=RP#U*M"DB7 MX%U_77,-65-LV!NHE++;$]+G295-E8>|URY1VIA_F5;(O4H9((\I^[66T"SE M6)'N)7F>&QJ,T3AG[&0" 3@:5L+F#(ER0? D8G-=X!P)WA9$G;,A PT?:Z&! M7K6&?+NP'B!I_A+A1L-':7N7N"U3 MQYGK*2024/HU-<'\XIA3*3YUC1>IXL+QH\$0RBZ9\,)@V!TIXP7Z8"]$;3SY M69M8-' JW!0T-UK5A7=2(==N;G=WCJ? @!K5YQ1;!_5B^**#MO5 ,JZ,'15CP MRL"TO9BEPE0%WTR%=?E.LU*KI>X0UDH:U4YI=W)*>5\PHL&@<O/CFYN-R\%! M,!GV:>]B$8U-VXF;,4W@MC7[-KW<-1#]5^C:UC" (KFW[!*AA,(K'WWS8N/7R MVX(=[_W1X$;#[CMZ/<481(-)\Z33[!0=*IZFN-V=QM6:1IW3LU=+X79[=>K W&, ^_^V7'FHLE^SU@O\G:&B7OAY\W='-K M3W!CAQC]'_=W.8)/<4%W:'NST+[;8 /|??2O-<._=_*;P<_N]0H|?!)2D3:=;"E\PK %T..L MUE*8'(^E^,X%.H#>0D"[J*2RC;8&AG G?D;"8!F MK;BV[:@7#M%X?B=8S :D6"")\^D4*;6>- E]IB1*(.)*&;A"#)BPVQ_[MU2+ M\\9GP@7.J=!(KX3!W^]+(>^3S*EV%X M1"+OQTI+7#HQ%\A([*1'6K;C9W+2 M!CQ5+ 4H$02.MB#-(5'HFW:?)18;IB$##3(:L:? #/TDH1&X[W9:C9_[UMV6- M1L?9(@+6"53,"6K"K"=R&^U#$&D7I'H'+JQ)X#"89Q1M$C2<3Z3:7 ^*..?X'$"R M2]M3D?IL.R]PZ2O9V2%257A61>^ MP%6SMI> [?,'#6O/K(_/MN\^+_P'02P,$% @ :7,(61$!15S$!0 /AX M !X !E>&AI8FET,S(R8V5R=&EF:6-A=&EO;F]F8RYH=&WM66UOYS80_KY? MP3E87P#;D?R:V&Z +&V #6B[MAGZ<:#*$D\56$E62BNW]^MV14FW^2>NN1>MN MS0=$'H_D<\-4=3=#66KS[&R6 A=G/\U^[G388O57.126Q1?X!<$'(XLY>RW MQ&6=3FUUH&YYX6'/,9Q,EE XT+8(!/EJF,I+UW%(Z";;_7[6K#_I: !['']DCW M01EC'H#^1KQ>@+8RD3&W4A5,)>PBE9"P2UGP(I8\8\3; 5]\(I\46E3<9S7 M*A:>L#^[K[H77?8*8G+,!P,+*&@S;MBY4"46[W? ETY8G\&(8G65 GO%=<0+ M,)WGRPQ6[#RVU-(+@KTJ"NY][DE\J8RF*6K;X23;*X* =H@%A!M9O''75" MY#^\/%\WM+V7OQ5QESV@CO>,3GJ8'JA\I(7*W<73A^V60H:HA6+? 4$B>JQ'-MLA?XGG&-*FFS\M8LI\1^P!^ZW.8^M["0;(HV" 5P742SE6I'M) M;G*S/=B:HD0B"L?%0MJ4(5LN$IY);*XRG"G&VXSX)ZXS&E9:6!GRRC%- >S*$A*CSM#SSGN7,+KPOAB',]98$L MY'YAC3'),":6P*>\N)29?7#]2-!A"V28SGF4,NR-OF%[84*)LXR.0O$\|'%A(M-P7-C595YIU42+B;V|UM\-0]_(+SQ/R;Y<'R*(/&(E(:B[:#]#- >&I@T%U.A M39GQU406:F[7:9IS/<>-4Z2L5?F$-DW75(HQS^I9W(2^N=Y/G9YV3X9]VE)9 MW$=9T4Q<[!:Z;K=U,,5NVP"W9:,[6X-N>&?:\T<-NJ/>^(L/VVN_+)@O]W^ M:+#7L,>.7D\Q!M%@&C[]J5M-AY(+@;OP2:]7[AT-QE/C?ME3B>LC9#ALN;%A/&@G]_1Q:R':VR%&_|?] M0P[?8WR_N)ODY]4<5U%VXE_'6\X>?OE]V3#6[PT$2B,SHS(I6 /O +S=+[3/ M<%?B0_NC+K]?A_YOM7< #NU?7E>DV_GZ^IAD_N?"]YF5U@!IS A;(VM MUG>"UX&9P*C?!*&F"FBM(@!$17)GDD.VE77C/I>]#QB+H>$KM* MD9;M^)F4|!Y%1, .8+ T2+2D6*%OFEWWA2MF(8$-!0Q4#LO5B2+$;G-=%N. MKOWK;TM5M4"W100L8RB=$]2$64_DUG]6)-)NG,%0<&%)HI7!/*-HDTCE?"(E M[F[@I&XA<%/%:8U^5Y7ZL11\".>1^23'@!B+?+NRJ'5/Q_U. M$:<)3C1D6%S7L'/\N?[2 M#L>9-V MZ@, ;7Q(! !M9F$M,C R-# V,S N:'1M[+UK=^)(EB[\??Z%7GIF.FLM MP+H@+]XJGT5HS]?&O;637!?NDEHP#4*21*$D[3O_Y$!'<;&P0AM".T>_7*.MLHV00K&???OVCHA? L_KT-=>2!1[8?#K7XV[_E>-!-W0]8+^KW]M/W:NKO[Z M?\[^XY? _KU+YWZ\/U[IYV!T/29!HG8@X"7&U\UXRT)(T?X(H^_>BZ/=^T[2 M"Z-AI3+]6B<<32*O/T@T4S=K\\OFGT:G3;-K6SWCN=)U:WJEUFKT^DW+TBN6 M7NM9!JE;W5JCW#]U&S5B.;5>I=YP[4]M5G,KSV[=K+A$UTW;Z#T[C5[9/7U^ MMARCZ1]&V:W7ZBW'T5L]6W>?S>?F<[>G6_RY@X2^,WWO(#Z- H^37TB!)1]\W3\;/GYV8K(8^6M2B4EW]1OTI\W_7#GO M GHU82@Y22(GB!D(G3"BMI"L"MZLV(9]Y/E??;^09PX07QW-=WSXJ_MT M? JE+W@AA/C[ZP=H\O<;>ICO2YQLG_WMS_=@=D*%3>3L2.@.;Q_W9ZYMZ13//*=R6D0!H0^WWL]91>2:/]CY[HDX#_2SV^I M:8B\]O3QK\D#Z?U:ZE:HT - GR.Y$O-.+@#YNT]&#BQS_*G#)Z_|EDY+FN;^6 M>A6K43K3Z?3KMFW4ZDJUG&_L.8&^?E."[I7^+Y(VIZZ8R)7=0#[NGEH;O^"%-T]G_Z(F34[O?0"+R'?W@MQKP*J??WOV2? M.",)MYCTQOZUUUM(SZ[;[-[MXO\IG]EX^\S[*R1*)E0IQ4D[<"]H'HU8N^ZX9$-.I'W=MI'OGWB'7T>-1!! M_Y!0"_O-7.1=CSZ-O^AC0L'"G_7HI-!#9!'YSN./690+EZI@W1;2/ M;PIZO,7>OW9C-M(.H'5H #7^_GK*QS=T08]G=L:V;XQFV@$@@90IP.H&S>& MG78 I[!-!@"C!NSEG8 EJ !-/?2@$9-T..IB[IXW]3T08(L9@,'ISAX]+^U MWP]D-(ZZ VJ[%/HA&/Z16CD4"?X9CSSD=SUED,Y5H;%+:-.]8QHQ_7."XL= M%S.8AGYC1U6,]MAS0QI6C%NBR"N/>?9\^EST_M?E]'LXG_GC_"(V #BL*$; MAP[]9#V3B4B/T""^2^(- ^1=+-4]CGAO2E]-XZGF:T*SKUU+L#4<^2J3YWP81 M>_ ?55^OZ&KLT#^_/6SYC[L@XI ACQ_'4^'1,(V#^AO' H1^6YG\?TND:1^1L M^MOTPU]_UC^;_] [N\>Y^8SJ&MS>,]0VGWQ[/T]Z+Y@"/;!"+>]+,T7/\ZJ5\ MFITDC/9\[+OOLS^>DR <4H1LN.VN4[-VBY/UT7_VUL%X^$RB#R1"[01)-8=^ MZ 3OIL7:?I3J;J-9/K3Q?O,/4]VQNV(Q-]YU]8)4=_.YS M3+ ^R023LIK//4MW/]2+2I.#8>,/YAZGN2#CML?%^TX]28^,?,>DR+ ^/]V_E0 M[!NNV^4Y.]L]%5K%6-QZ.M+Y.U1/Z.\]CT0:.X=D(RG8N?]_ZYS.VR\O1K!^ M]Q'G%N;_Q0D5(B-4.']1T0WZ__GWE1\MANFN7%JO6/KR$=-/YK_/'W*R]MZ; M!\',>AIF;T/ZS/U-?W7!PUY'OM?UDAO"C([F>D/F\-@Z4D7+K/C.W%\UWM_MPN[W]JM'? <;\DDXX'(8!_V!ZGU!.-MY^.1.+4<@A&TM"V3#];#>]MOY(7Y3$ M7SOCX=8G*OI"HA+@T.'QCGW\$(B*NNZ&]RBJZ^$%VGH**SH8KNG#PG5T&< M1)RK71%9LJ!LV(\D\,+H-DQ(? #XF=$1:2DJG+!UT6E5=+XAP&@!BJFEA,YF] M6:-B+29A_LD^;!:$"KL%G(_)>P\DGC[#^?\8A#ZYIH&S>."MS_@JE@Z9\1;. M^'%S;E4,4Q@&&0T+3'U%@H2HFHS*I6"S[0]HJ? D%OSN1QTHX5ZP9@<3)\1__?>0-G6CRE02D1Q]M?Y3&L(-'P>40A4#O;F:>F>]A'6HY6(?,\^0]G-FN\V)G(?,L]9,G;JX>8"? M%K+U0,FD$PY'84[_?4,9IO+HXB.* (N2D)OR<%#&R9\1HB<([_P9.9)S[&'!MS.,+C@%L0[+/F^ 8E!FOY8HL8/E(5#L&\00NBO.PP'(>,Y5T"%&?B(]/"WE-=LKL@22.%Q#WPHD"+^C'TDR\I*15 MN\N=KHDF+H]\AUT7D0& [VPNY"KKAD$@C"[F9I.R5 $">7H/86)/;,C.5T#= M]D28@&0G"XX6TT 0%OP4/_?Z#00OR9Z2IW31B)*]4 (_@\^=.P$@)EOVI#]W M92X$2F2G)G+)D"$(3G9]XU@\]L"2A2T[A9$'CRIR_F5O-#D]CRIRXF5G0_+F M447*_L)2IXQ>#3Y-D+=^_VC3L65G"8Y*C>8A(/@).1 P!8"PZO#3=''D5QYB MDCU/SIU-*01*X"? EX$BO/,0D>QZ?NS(?B6RLPT@+$\!" <[6W%$:E146V]= MVS'RG7>D3G*>-G9$ #4]#!9R$Y\]+Y&_>UBY1QV"FO YUL0(PN,F+O7UDUQ M"]H,LL]A<)(NIWV1/5?..!3/<7&R- HJ%F$ERH:LU%&OQ^XJLFS(S@452.RF MN#5K#=F9)-77J$.(%F5GO@]D9R"1=G9N:)A)]B0G8B476.9!1B(&9>F M10-\L5-O.QL2-X4L4A99$Y\Y/9JA@Z?)\A;P0&T M(!FZ[#S!4/L/Q_QB$/KD.G>!;_M$),D\8E[/XZZ R23>5DADA!Y.L2AP2SO# ,/R6,1F6[B!(8628 M"986."?/R;_ K%TW[4Y(XU4;_]*8])$$?AC=AHFX>/ Z#/HT_ARR$;R'Q\[S MV0?Z*$>EH9H=$JU MNV!KWYC2*&>5;D0;W!K;PC*15"K0B+6T-;-464*H'<$15H585;$5' M_>Q!=9P*:E@]S>(4]EQ*M2>PJW4("R%PVW"H(B(/"V'+7V&0.3FX)GVG M.Z$C)U$OC(;TJG;@4OS>+WY7&,="#9O\=0?$L:0X%FJ/X58CE,\L"@UBH<88 M;MT$0:PRB(5:8K@5'D0+/),'M\B":(%G6^2O<\BUN'6AA 0N1@NN$46!$0N%D+^ M:D5>R0$0- @U# +3 @5'@U#;)< -!QWE H&"4,, EQQ'"!S9*H!EOO&H,D'# M{(2^3S4E\3#C>PZ4 M>R=.SL=DG4'==+GQ%)]M $++1UU+8VN*5QG MQ^.2(0$8!.6@<)41.&*.NH6$@ZY*E=3X2H^^A?R#?DJE*= ZA< M2#= 4K6"M#A@-UK!F89F09H;"@]T)!F.ZC*TM: .H7\PE'UJB -#:A72"T< M5:*TLJ >H6L0HX;K;)02O%SYI!J(>,,"<"JO4#6W@O#HHQ0P-VQ;8 MDG9Q08(L977K8@BT6%P>VF# =*F*P95B!(%;R>%<(:5(+,&U3!O1V M8*@Z5C$E2@]6L%4XU<&*B5!ZL((M;.D.5DQ_#H5N$>I%Q3N$$T1N5(024C[0 MPL3H]#;R"%4E^@*.655:))MZ$0I-\B$94Z[T2"V"[4D^)&,^=BBNBU".4O*\ M2 IEZD7H1R5&7HPJSJJ12M".0HD5C%Q2@_6(I2C0((5#S+1]!CM'1L=8,EN M/-U",78^F[.S30,LX8X(5@S!:]F?M7OV]P;N!V5_!EC.'N$.C HK1BXMV)> MK3&@<@%3KH(P$T*U"VQ1!+4+F'85A.<1JEU@ZS:H7<"TJ"LF5!=_UN"PS-.MD'(03CF K3 BVF$Y\%F00<$BO7&!+WZAA,@UF0YH,"QU)A/ZCX*T-.:.(;]P5+TJ2$,# MZA52"T? 5JX*F,J!>(:N0HY.!.6*0"\2%3]K!M@?(A2/.B8]I_2RPA??BH!93 MSO2P!5O2+@VL,:-+#UNPQ>+BP!83ID-!#+8.*Q#$ZI]3F5,.9(&M;AT"0?DC'E2H_D(M2>Y$,RYF.'XKH(MY2CUSZG,*>6J%;$O77_L4GO\"V*2)#YQ[\=1=^#$9!MB 8D#>@D'J#@@ MY(*V3%4+:=,M%,3>W(ZO8OZGNUXG]'T&6\)?%!,B3[2UP9+%B(G<[183E:.O8]! M0$*HF0#+?" (D\K(2T!E%86LS*"'LP]"Z+VN[,&KW4$L:LJ<.*9B^@VNX" M6G4#!PFH#L;ZE':E&O_#$APS\;>U67B;\$M/RP\>F2B=.7]I"X\M*!3P(47 M$%*%M&"@=O6'H#8(/2N_K!2&& [^KN(K8!4M@8]R>#R# TM<8B@-$"W1F6\4Y M!TO]8L'LF-6 0*0WP!+I&*%(@)XB\-+%"V=-0 LL:8U^6&$XXT22H"^=E 98 M;AR)\3N%NR"+1M@6)@/(,"R\\CI 40+=- Y;Q3D'2RUCP*R8U=A_\;NXQH8& M6&X $AA8Z!4@Z;Q8EKQF@B MA8[8E16]2*$C(-8 @12ZBJ%X5FA!"OWX2'N[9860);K)(H2/0 M"P%TI- 1/?NCIX44NHIQ.PAH(84.7$! (H6.@E$=.*VS#5!92Z(A=6;&:+%#H"-M8@T02*&K&(IGA1.DT(_YV I=$:.K_=MZ W#NAWF70ZX7#H\>G*B\>1<ZBW MP"*_\LM]J#Z!J2XE24"OZ'1&]*:=B+A>THYC&H6OVJOEEO?GU.<&+H=';@C=_MT_[$TPF]MW81Y0F63I8&A*TYB75 M,LVUB3C;O,A$Q1[W&&U9'098TO;2\2)^TN=7FC4X\3@BW.PXL??&TW><*)IP M48["B}8]8!15(NOGWMQUP_9]T6%\:.)EU\D+QI4_1UM]/W>1CE MXE!)(OVU 9:4E4A3& K.R7,R^^.#VBW5O>1UCFM 4O PM4:!*U,$90!EJR\-%A"B%QW(2ZDD)7X!+P8'4%H2I!C 2W+ $6U[+ 2(6N M]PMU"G +1?(HC\0!%"]2*$6"N^ #K" (ACF4/O>"6;,&"/L_02T6[BS5F:0,8 M!>%H8B%71C1 <*8FV&]F) NS!(:3CR1)?.(N$)=!.R$(R(B\+H"N5V-ZD6< M>$,])XJ[^5?D2*P4+_)G%0: K4O*HEBOX#VW!TOQPHXX/P*VM'@XW&_&?N(A MVB&B/:>5;":8@B.B76&TYI/U]V6"K1 BVM5&>RZ1#-@R'FX3BT 7"72XI3OL MN8./'KA5-^PID!M.%MP*FCAHW24#$BF- GIQR2H4;MRUBZP%2 $+X)W&WBQJD.0E0RR6$K*JI2$>.X!SS6L M7R%D)8.L3$4S1.6Q4 &V&(9L.5K>/(\U$G?X0PULR1#9,$64I$M1\ANAFP1J!/(EA<'ST4H6");KA1D92I8(BJ_ MA H,;-E/%K8<~OZ4DF228!9YY+0*T 9;S$1%1$4LT&)*&^O'1U)$W%Q4 9M, MROTJ7&<+40ME,07*ER$/D]?!\;D:NEA7MX0;+D:]1#UL$#*^$&SE73$]O*!4 M B7,RQF"[25)40E+ (HG!-L ;\|&8-1M50P+S\(M]$#51!5L!!>L%Z0[ID\ M51"C4 GT+R<76"](TPS[^H?2/\'ME<&(SS%)Z7AP';AX((5PSA>=EPL#T> M&**H!.^\##C8U@F$MTKPSLMZ@^U(0!Q)92;!%M411U+9(!:UX4+D2^J?')N7 M?01,;;$5<*X'KG.QU VP%4_WT2'U0YV2L&Y#+@AJ^4&=EZ7&6EN>N,YG]EK^N*6V$HCZH\$6)AP.V1J3;_M@RTT%%:GAG6IB'_0=;_MND)%1$7,R2/NJHA"/2+8BIIJBB@MYU8D+*K58]MD4V MQF1RZ&%>WA!L@17U$/6P./ZP!;8FK)@>8E J@1++FY Q;8*OKJ(2HA$7QA&#[-M%-39,1N#43E4,"_"+;E U405; 87K @W3-X;@3]'T@76)"F&=0_U#^0_@!L MKPQ&>*

*{AP(0@\VX>"!EPE>,<50(%M\$!XJP3OO*PWV+X)O)%$.*KI8.O^A8AS M"[\$7<"ZX!EM*5]_]JP_]?&++:F@ZV-(V@EA_4>5EJL,7>0D0@N+EI+]`'6UY5 MWY(7:/%YQ2Y@"Y]{>,41GY>-OQ)BGJ!7?_O(O"RY_(5#Q#5D7.=EK[%BB*!6 MSEC#K1,BJ*4'=4Z6VL"B)4)G3^A@75!NW.3D1PTLO0Z]!KV&SC_9;Z;AEE3RFFD0AA,N[_^Y6&SI% NWYS73(-0 M +ATZ.=BJ 2>'G--@%@\$M!?2Z6]G0NP(1+C.0VU1!4P(3+.GPJESX)-MNI.;KX_R* #<-#VGB08!?TR"/\&_53',BF6(P3\FP>)8H#6Q'*8 F 0?2P\$P M"0;1)@\$"TL!, D&J0"@!:]+ RQ,@D&J@(5))\$4),-@B/"7,P7W-M{^2_\$ =Y5MY\$RX(4&LG8Y9PB0P^0-A7+K&OKDXSC.-O9\$U+010FA)E\'/[_@ MV^-OX0N) O;)(\WDXS B[@5]NV@4>3&)S\ES\DBZX\A+/+)M60B):S@2=+_63T;#+F8JOK!^Y":.D[_2) MC),O9U9]3*P+-2URIL3Y85WHY,N9W78>GA9KY.Y&[,A2>:R+G*GLD6=<),9M M>?/6#49F2B5D:6K>LFZU')AM6]I,%H3,\JA&V/+EOG!DEM,Z;%N^'!]4S';U MC4)E!C877^[\$LSQ92]T7BZ6O1+2<-]U>=D&8%*Q1\$H%+)\ 8EU*3L%;'2R+ M \$(]>45]8+D'#*%+)Q=N#90RV=VRH:\# T@00A)*7_0)+"4 02DY990-L^>@]! M*#GYE ;85#_UDI-C+U*M'P]LTY\$OV6M5+KX* M+%?P0T\$_@DY#0NZCD+X3H\S6B35VT(0_N? L1\$'=YR18QI46*B%.COHYC+R!Q M?#^.1F%,=CD_"@{QV@!+6R! 0/1(-\ R*.H Y#8, GXCF=T R^\$@+/*T%F!9 M)'5@(>9P>#BFI F6Y\$+,0+4S3; <7#:8 :2M0"DUB#,O%/-P&;)C'Z(+2!W@ MZ8YI.\L6?85]H&Y(,PA4W_OZOA-PZPQ47?I\%? MAAHOYKQOR0]_T@DYR]E-6#\$@CNG/GN//#-M\$'K,&CH%21%X0"G!-<.R1HL+-MHP[4!,L!S1G7=I=*,O;8IA0KN1#U=G=!M@Z-BJ.Q(I'##"183D7 -.|>SGB! MEY!K[X7I%YW,OL<2W##@F24P#':=?8<3SX/70YBER7#)THN\Q37?Y+TR-Y0GY M6V"I\$10])\$O< DN'(\$8X3\$:/8D8*+O7"@M')*(;IQ,;Q2'\$Q\$;\$,Q_/;1UE7DW.!;&OU!25H^LC619"NJ\$PU\$ 8 MT%_?I@CA1U_<"GK:+<4W4)2"=2\$%UL&S6CHBX MCTB/1!%Q\$13B0 &,Z9),+B!<*C@B2F8AYK.Z694R=1=W7W\,AS M^WS=E@B# D!SR=GCV*W-,\Y<(6(9(\$@PL\$XCY^O/E MS^L2^3 !ENS"@0DXDC+ \E!22@I" MfF6 Y=E@B/60X<;W7!+W3IR&L^E2FDTZ_E/X6T2896?[;M?UO<^H2)W M6?5E_*;4PGLQ9I^WXV6^](>7#,)Q\N#U!XDHG)P3OHN_]T*6.\L}>/'W]1%= ML3W^*<8?Z\$ >?S@CP2@'[>684/8!E\$!L,M FU;6"Y2I7!!LC:@&4D4?Y' MT7^P[*/ B1>]> "8X,I\$YL.6DLR[>A!W6-%FZM^C6Q)+ 8QGF!Q<+ZI]"ZH:\X M+%?!E^H \$<[@(":,GI-<#SA/@"X>R'13.Y/85UY BU .#H1P3 <2T .*)R M7P#4YP P3.41(-0\$@*,6\$0%'M@\'@Z+Y]\$3 7_%-HUI2'@% C (Z#0P@0@(M0+*,(%@H!0*Z ,-ZC/(=!0GQH2:@?4(0>+! &A M5D 9=K@A>J^\IP@40O%"-!\<\$%F7BP:?%O.[8<1X3OO!2S5IP;)_K^%+)_ M2;+LB[R/PA>/W5.8\$EZ'09_>>GA.GI.GR6AE(<@##B:?OI/CL0#FY5OC6P!%P MTF%@L2,8Z8XCXK(/Y1\$_,/+M^.(' UP/-@>TK@- !3)A\|\$ '!>V%0;1;6#A MA0R.[=M5,X1,R7WVR71?HMLP\$??'|><.]EL0R^ABP7%,R_3F.=EHSYO5 M9I-<>\$Y_-YF-!);1TKC-H55H!0#{ZTVLUQYRIH2=49'\$VU59U;55U';4XA8K'\$ MU.?:G'>><)55F.1FP[^'(Z29WO5N2,,*QXT31MMW_"BUF&TDN*?,MD62WC4R7 M;\$2G4/&K0*WE2G0*E89\|#!<2G1G 0#X.K!A\$IU A@^6_D.@4*V@Y2; B)%-" MQ0R6 !-]0'=^Z@UQ8BI\$-M:K8#1^\V1J-?Y&?+>=7#I>]+OC;]T\$5+FX46@B M#Y;9@XB]_(%W>(@,"'M@N4+\$GMQ-6'6X].1F_TI+-^+\$&U+5 MONLMOK+XX=R+NWI(OHRNI^0P.4OI0>)2FZ]#!?HE PG4KL4N 2K9"B 9RU\$ 9M>O-UN PL3)\$ BG]!Q3M"D0F7-H:)3#!^3"@*X'++*DJ% 95,!CI'FD]V.:(@? M0-]%K@D6LI]4_A 1N.H.W!B\D"&CA>P@WWY"W\EO3 BJPM*PB\IRU*"WX*1 MXIGWD4=E/'+\KXY/I3U;?!STKP)=\(;D^5!+LH!8;,0.CMK.#<2B]!:#\$!\- MQ. X\MQ 7!>]*S2B^%@H.I#CXW-#\'R<89-@(?\$+KJ2A M>&B,^!6+7W#%&-6C8@2P6 "#]Q(5)R!&*(N%,KBRDC*Q<'"A!*X^I4QH6D@X M824KLTBQD'C"HM(1 K="(@LK/86MN>?= "D2QTVL]12VI%X4CK'&4]S*NU) MQF((%M\5@S36Z?X3;QA+3A"#)(B\$W9\$@2-[fMQF MG[?CI4UFUOK!ZP \$U5 1<>U2^]\(A&N= HU#:"]Z_(B@065*^&T;,+ @_XR MTIYUP'R=\|^\Q"/QIFNM 5DP<)43Q QT.],"5Z5 KZH 0Z#%].O(9B,X@5]MNHZ4-8(3K.5\$7EH\ M,-Z5,0\$%##\$F)HKJ.Q+6],!%]39#91]A*8M&0^D:H2F)5P7'CNP".@@8VV4*1#8[IS6P=X[N/F,WV DL_=R;B:@&2F>YUK0AYXKQEUN4Q M(^"H;D1V<9\$MTF8,X+CVXR'[[H5\$4UP_A;+WND2 S'=!CB^'@%>>(+M>#@ M.^C WP*[\"04OFTC0AR*#0=7KT" ((\3%6G%PM9;C0AR1#0G90HTWN-(,(KN\X MR!9JL\%6=.1.U0?^_@U-_"XO#G#HX\$KCPL,@HY3/!' MD:*%E_2: ,;!V-P!O8'&8 0#+:*'X(BV:UV,!7T' ^)G126LXH/-CW&Q5# MD.J#902O0#<]3H1H5G,,'K9/"H%I=\$/R*/2D.8RB.]A*%*@Y171F_CR6- M76/)U4L/MJJXKB8=UG:]5C(80G;?DXP'5%?%;E5\)5A:]WT()6W MP#&+]- BU3CAF,1\$C.@>36V>X]TNA8]JU=Q/&:[%WU[_"U\(5' OODXHB, + M(^)>\ 0C\F*)]D.UP/*,LD 5;AA7&!#7P#\$50&NO@[%*K(["H;QA4'Q.A=]QGW%0?!R+TC3G;!"?+P MDD:6QZX-"T5=\$4E^Q8-\$F?%8QZ'6O&>U&#\$0DCA1(YUAERB,\$ (0&(?6\$0\$ M"!O(_D.*3@ !HXA<.Z#I!\L2?QHDY1.J;]ZW*P I.838&5(_)2:%\H9L#2]]B M)L\C%[X%L>]6I &6W/S6H(M"(F 8Q !'#\$"0C#@:,#HF&%/KS:',R3L1\YHX'4=?RF=WV@\$%+0QZ9#'<]> P. M.DX4^L1.A.HESWBGUZ3O^!=\)L/N_;&KJ@<)&G6E%V\$J[?WMR=;W/>'HVBT.D.4-I;10VN-MS4\$]NR-P(8RD8!1YV]4M0Z4?B9S"MI8"628F5.ED*.HC0X/#IH2R25&T1^H% ME4T%99.A.(_A)"BE*^@6KT+53H9R/ :4]&Z*!)L4%78,*5'=U% W&8KG&%2" M4KLB;O0]4N? JX(KC&%&BKBFJ:^#*_QA.HJXIJFO@FB\PEH2N=". @ULFD!- M1\$V\$H(G84H&:B)H(01.QX0(U\$K=M!:*,V(B!2HA*F+,28H,&*B\$]8(27.%,:EP6W&0* M]>;@ZD=R0I/()E,H+I6NH=-C) 1]"N3(\>^C\,5CM]W6H W(\2G- M*1>2%\$,I*%\N\0=?4KFH5!YD M#*906"I=NLH>E]VJK@-.)0QI*=23*VV>*9PP 9A+H;C\$\$!0*]{1A+H7Z<;PN MJ0!. .92*'K!%8[X,1E4Y_M.GV_4\$]\%#\3QZ;S363\G<3?R1GR[],F("F%V M;L-D"91...!R2B/'1RZ_=_0B(*X\+ U<.D5,F0O4\$+1_ 4?EE?D\$(C@FU9-WO MQ'TDW?'DL3-.YC_]F[A=XM4RX M5)]\,LSG++:6"988^RCE?Z#OZC]!>QL& ,<..YZOYW6=(IMFH0X:+"6%D,C+ M6X/C@S!F@QX<@*.K\$#+90,82%HN 9=..:!GFRWYW(H_)F#FR3C@&1]1OR?MYQ[4DCNT+D+I,FCJ!@\$'<%S\'+G#HA<\$H((@MV\$P\$YBB MX@"0\$/7UCQ.N;4[. %R!B!8WVA@^.XICPO.(#C5F&:\KS\$ XV%A*ZM.47E M>;[-7#L'W1P"'TJSP4.X)@IF*8\+_& (]N@:VM.4?GNG?8"P8'L&TA3GA<< ML.3,"D-_"B.7N%?!"XD3#OU)QW?B M^*ZWX>H5-2!]IS\MY(1F>F\$T9.="\,6\]XO?>=N-.,4W"]@NS)]L:N9%63_E(AE.# (ZL06:)#N56P'&;&P)%7&8'"%XN+O-XB'-M-WCP7D\C%HZR W@&WDASHFX4^NMR9E^!AE'_Q-1UZV1VQ4G/Z2:57A@F09B0 MDM:+PN\$#Z<6 EGJ56DVC_]@ES?>"[P^?WX[? BUU7I]P=H.@8I0T)N3HU/)1 M.LEVE.R?.ONG0?^Q3?;/=<#(S<7(S]L^_=)_S4M MO7G :UB+U(\"R>XT6'VZKR?]M'3#;VF*T-3;:\$S[<.!Q'71)/?QT0Q^5*YGHO M9[_0?[CM\YZ?+ <=HNH9A=NNU>LMQ]%;/UMUG|GYW.WIUC]9DKO\3IQ,V.BH M9ZD,B-Y3_,-SD\&IH>O_5>+7G?T2CYQ@?G4W],/H]"_40.]]WL\] MJGF5GC/T_,GI7Y^H48FU6_)#>PB'3O#7E/(+8!WIDO")V/VP[\<{)4N.T1M%)/3^0_NUX\|\T) MM?Y\|/Q+/P^=J\|\^QPF23@\|97A|83OH=!V_XOA>/SCE\|H^O(1R59_":,%* MD(CS)\|\^KM*/3C;\O5EM-*\/-'\E58_-7Y+I5]TIMK+A1U3Z]U0?^VC^X0R+ MUB@f\>]0f3.P4!=)/>TZ,F:R-D)QG-GC:L\!?7L\R0 MG]\/%X_K^K0R>"BC?;SH?'NX>KJZ>-3:M^?:Q?IV_M:,"_>U"Z]S=W%P\/E[= MW8),A3\<&A{_2,0,RMIYM5/53-VNM3XQU/N/]/YF0+6- YH:UOSF;;=1_E/< M_[:\\(JBMHZBJ+6=<'-Y]W S&SD-T((PN!T/Z9VZVBPY>6"A0I>E H'#,D^7 M>*?G890GI;(M:69^^S[IT>]:U851]0*629]6IG_+7,LWOT9Z&?U][\047?YD>IX'C?W#:.@D M-.I^34Y[WBMQ*TDT7HC19(K;:M3]/[^59":FQ#!V NE]]);-.'8SLG_UGYX-MNGBX_H?V<'%_]_"DW7\[>/S6OGW2GNXTZD2>]*>8CM*PM+L'S;"_N#/-W5U] M3W^[?%8\S<++M#M/&OW8:%FU'-W,6W.QBU7/Q6'"%D98.B/;G'-C:E%71"%50 M5TNO(??\ZQ=3GG===/USZE\]0WF+ OE9QG4EE0IRH0H*YOEBEL,\9!V0Z+99> MUA@)\)'IY"!5*5SUCMH71G###&=7\O\$<,Q1:=?\$0W.=O"'T8_-R%)-N0SWT((T937%K/BF77H^T:A]?R;1:8[ZX(7I=B7_MH]^=-^PZ;YH]40;9:QO:T.3?>ZVV8L'F2TD[& ^E[,;- #R2W]9#XA]=+9S65; MN[RZ;=]VKMK7Y2E\$KFX[57\$SM!:?I^4SO_#DR\6KTTWXW+!*0[28\$\V)M7A\$ MNJQ^[6I>H'E)K'4'//#_27UJ:7=&:.2]IXY8G6]VJ73?25B?]U7K3%,/=F]6: MWH)VJU95M\2\'\0[F7:U98B9* 8\$>Y?*RWJ9Q5I46>X52E8OJ^[S:R]L@LW MV,\$W2)^"J+3-V%JSU?=Q\'U(\0;TXWDG=->Y##]@BD__G\$4 MA2_L/DL2HT'=C1--?"=P/Z0N\$GKV9M6],IVI;#I28-ERS6 MMU%KULB!):3HE"E9D\^_U/O80^]?NYK^82^L)U1Z-Y8<@VQ-/^-8Z\V/6Z M/#>D(8FWJF?\L]CO!-Z_^>_*:,DD"1R57VH/E:UB^'(#R=4).L:H=V&U;WF M?==R/A#127\$9.NJM)KWMNA&)XIE_KNG]C+DY;Y7.[@*B_>ZP]UGST^T]@NI MEK5;.QEHEWI(:&^YG/(Q\,.3M8N8Y!2 3X? ^>|<]A3\6H9NAE\08D/X11M/\M@.F&.6.5# 6FC#OVN^B>]KW4B>]>\$QN&D(F%[>\EE,=!2 7F___>:)KAS(1E MLNXZ3W6A(' UG+(NTX==LENGP.XJHYG@CQ!? (*^F.\$^^%T70T\$B.Q.I\$OL.FG M-<8PO>/<3_L&,V<'FWE4GR=@";J?HONUL@YG?;\$7'6(Y5.C.-\ZW%^2E% M/81MR>[?#\+@33W\$J-%;ZXU*G<[+<[GP_\$+E^698T_OLO3=-H_!QK"?')B+VG M%O 7+,.\$VA\SU&H.G5FI"/[VPA'[6_&!^>9ZU/5#'PVKT M[6YRNDL%Q,JA K+G HU:3=SZ!:MJ-<2L]K":U59]\T>3E_AD M#K/I? R^<[F#Z\$U_&>ECN!.UU(C>,VL?))#GTOZ2*VN:_'2NN M.(LPQ9XVA82!HB\$W>]E;>1\$VHOCCXGVG]0R&]RK2H!L'U,/0D9<)G./CI+F'_3O- ,2Z=*NICC:2M(OO,G\$4,G"C_MIGG+]1#ZZ1N.I[&D>:8HUN.W^'3.)72% M> TRQM9,9.);.&E5;_R\:RD4LT/NJ=<;#,5NG_D*T!^(2,F01%HI*[R/2(Q&+ M 3,P&>H8!FN[86AQPW!R__48\$S7T7-+R\+*I1_RS=\T=OPSV@:A\MAH&TQS9ALZA;8-&X&;VC98:!L^GF)[M)]M0*YTU[\V&S8P#.[-6XX?6:BY5;%,W6X769GN]-MM%MLJQ L]):XXLQ]T.G%C&>3Z-Y!W?IU>P%<2L /3G\/A?1{]`ZSFVI ;WQ>@7[8NVU*\M?9W6@E4+2?+I9;8CU]{#6:QU[MG(EG/ V M3(VOWH^U+_2F5+9:/.X.: X1LA5\$\T6? RM'SO^@+I2_QZ^DWV5!F-^,:4_.1\)\$Z<:*U=,UU\G%UMJ@S M:5],9TQ3IB"9+M-F1B%QDG&\V)^ IK;_(&'5>0=,?4'O3&;T?@@-+T>I=K_ M6:L!=3KYO?XQS(IB32?H9\"? ^@E"=47XE,%B,* ^01_HA'J'R:,%7.53I+H/IO98>#6F@SB7_;-M5U=7YH!-P4QU%[]]H*Y.MWA\+MK_2C\D0SF'\^UYY\0 M/D*7]+R ;\/ VPU9UY!)7_;#K.4DU5>O/D1? MUJM&JYFV8\74J[KY^3:9.]^J6F\)6K1K5&U# M3.\+OE^*]VOH.VV8*M62@SV2R0]VMH@ZU!3UPVBR(9?D%W\$CU9U=M+*1F%DZ MN]YL\CYN ?/NF)#-ISG8S._QUMZQ5@#U=N^D=E.06&BL],.&'S^*H&4Q M=3M*;.VIY_,R/NANZP:)EK5UAT3H\UA<-WBQ.2^4Y245H#YK/S&)Z4SG9/M MBK!]I]#!5A.FJ=+D1/G1/]%6V,*]C8R0U]M\$V7*BEGKK(.0\ZSB>\$C)4Z-/-_ME#=LD!E&_%G^A#W\ATW]^!)CCLV2&;4C\$+F9'8;E. MY,8:6VWMN9O7 6F&]<7Y:2.MHL\$F!:5A .,!\? TY8K0O% >\<@9ONL+\#OS6G MOZ?__H.^RG&VUOVIH,--20:=QX\$TG@W=NTCAI?8(.)8J^KD=#]?C7TM7MY88")U]BPBOMC_P6=^.\$VQ[MNO7Y\",#BAOR4Z;#.F5IXZ5WDM?S&:=[1-@EO6F6,KB]U&YV.=A2]3<@:.]]6?M!{]"%RT2SIS?YG[\$[F^\0;TWWBJV^/-MFI)^:.6,Q#HP2^((9GSWU_GBI#Y<%K;,Z!!@.K9Z^- PJG@<+!A,(7\NX\ON4(.M^=#TY5><9S[=[Q>DE)#IU M[_)&9OCX<-0CI*W(C]4@N>/VV.L;-FO3O9I3U``S&/-3^^OU!3M!H'-W M^W1Q^_3Q26TY[S6\ISMJ5DV[+L18- VO5FBGF5C4.:+C335]!VVEKH>)3"UNW0 MA7%!\+:NNG=8K^=[KG>KGWXOPVVE@?3>^BUN6OOBY!6]/U68%H-9(VT3(9H7 MTE*.)072K-+954*&FE'] \$XH-)!"NUSPJ7P[R^\$'H? %>\$CSBW]@[5U/?!0VR MFKG]=RE,ZY&WMJ&BSJ70N3K,V2;@X19O9_CJ^%0!B?8X("2)9X0>UT!97X^=-M6]E9NM3OP%E4[=^(O?HM2_? F?I>E1#? N)=U:>D2!C^CMJ4X9;ZV4PKRQAI M96 W6W/NE-&6BY+E1Z+\$L ++#BF-'L?4FK%&\RR>N:!N1Z_1>Y7Z)FY MB93Z%;2+Z4'O.K^#]-%W2_KHNR5U]WT M@!DDJ=[%2V0^@7D5F%,TI2)C&N*)6FILB\@/#OFD_F/97>M8?M\?I)/LA[C MB Q(\$+,]5]A1P4-R\N4ZC..?/DXPY8THV&Q(GZ/QK5MYCB9[FL/>1/8 C[V# MW&D.>P-YTQPV>KG3'&6T0.\4ZJZ_"F.8H\$[#5IXZ5WDM?S&:=[1-@EO6F6,KB]U&YV.=A2]3<@:.]]6?M!{]"%RT2SIS?YG[\$[F^\0;TWWBJV^/-MFI)^:.6,Q#HP2^((9GSWU_GBI#Y<%K;,Z!!@.K9Z^- PJG@<+!A,(7\NX\ON4(.M^=#TY5><9SJ_=[Q>DE)#IU M[_)&9OCX<-0CI*W(C]4@N>/VV.L;-FO3O9I3U``S&/-3^^OU!3M!H'-W M^W1Q^_3Q26TY[S6\ISMJ5DV[+L18- VO5FBGF5C4.:+C335]!VVEKH>)3"UNW0 MA7%!\+:NNG=8K^=[KG>KGWXOPVVE@?3>^BUN6OOBY!6]/U68%H-9(VT3(9H7 MTE*.)072K-+954*&FE'] \$XH-)!"NUSPJ7P[R^\$'H? %>\$CSBW]@[5U/?!0VR MFKG]=RE,ZY&WMJ&BSJ70N3K,V2;@X19O9_CJ^%0!B?8X("2)9X0>UT!97X^=-M6]E9NM3OP%E4[=^(O?HM2_? F?I>E1#? N)=U:>D2!C^CMJ4X9;ZV4PKRQAI M96 W6W/NE-&6BY+E1Z+\$L ++#BF-'L?4FK%&\RR>N:!N1Z_1>Y7Z)FY MB93Z%;2+Z4'O.K^#]-%W2_KHNR5U]WT M@!DDJ=[%2V0^@7D5F%,TI2)C&N*)6FILB\@/#OFD_F/97>M8?M\?I)/LA[C MB Q(\$+,]5]A1P4-R\N4ZC..?/DXPY8THV&Q(GZ/QK5MYCB9[FL/>1/8 C[V# MW&D.>P-YTQPV>KG3'&6T0.\4ZJZ_"F.8H\$[#=1+9S65; MN[RZ;=]VKMK7Y2E\$KFX[57\$SM!:?I^4SO_#DR\6KTTWXW+!*0[28\$\V)M7A\$ MNJQ^[6I>H'E)K'4'//#_27UJ:7=&:.2]IXY8G6]VJ73?25B?]U7K3%,/=F]6: MWH)VJU95M\2\'\0[F7:U98B9* 8\$>Y?*RWJ9Q5I46>X52E8OJ^[S:R]L@LW MV,\$W2)^"J+3-V%JSU?=Q\'U(\0;TXWDG=->Y##]@BD__G\$4 MA2_L/DL2HT'=C1--?"=P/Z0N\$GKV9M6],IVI;#I28-ERS6 MMU%KULB!):3HE"E9D\^_U/O80^]?NYK^82^L)U1Z-Y8<@VQ-/^-8Z\V/6Z M/#>D(8FWJF?\L]CO!-Z_^>_*:,DD"1R57VH/E:UB^'(#R=4).L:H=V&U;WF M?==R/A#127\$9.NJM)KWMNA&)XIE_KNG]C+DY;Y7.[@*B_>ZP]UGST^T]@NI MEK5;.QEHEWI(:&^YG/(Q\,.3M8N8Y!2 3X? ^>|<]A3\6H9NAE\08D/X11M/\M@.F&.6.5# 6FC#OVN^B>]KW4B>]>\$QN&D(F%[>\EE,=!2 7F___>:)KAS(1E MLNXZ3W6A(' UG+(NTX==LENGP.XJHYG@CQ!? (*^F.\$^^%T70T\$B.Q.I\$OL.FG M-<8PO>/<3_L&,V<'FWE4GR=@";J?HONUL@YG?;\$7'6(Y5.C.-\ZW%^2E% M/81MR>[?#\+@33W\$J-%;ZXU*G<[+<[GP_\$+E^698T_OLO3=-H_!QK"?')B+VG M%O 7+,.\$VA\SU&H.G5FI"/[VPA'[6_&!^>9ZU/5#'PVKT M[6YRNDL%Q,JA K+G HU:3=SZ!:MJ-<2L]K":U59]\T>3E_AD M#K/I? R^<[F#Z\$U_&>ECN!.UU(C>,VL?))#GTOZ2*VN:_'2NN M.(LPQ9XVA82!HB\$W>]E;>1\$VHOCCXGVG]0R&]RK2H!L'U,/0D9<)G./CI+F'_3O- ,2Z=*NICC:2M(OO,G\$4,G"C_MIGG+]1#ZZ1N.I[&D>:8HUN.W^'3.)72% M> TRQM9,9.);.&E5;_R\:RD4LT/NJ=<;#,5NG_D*T!^(2,F01%HI*[R/2(Q&+ M 3,P&>H8!FN[86AQPW!R__48\$S7T7-+R\+*I1_RS=\T=OPSV@:A\MAH&TQS9ALZA;8-&X&;VC98:!L^GF)[M)]M0*YTU[\V&S8P#.[-6XX?6:BY5;%,W6X769GN]-MM%MLJQ L]):XXLQ]T.G%C&>3Z-Y!W?IU>P%<2L /3G\/A?1{]`ZSFVI ;WQ>@7[8NVU*\M?9W6@E4+2?+I9;8CU]{#6:QU[MG(EG/ V M3(VOWH^U+_2F5+9:/.X.: X1LA5\$\T6? RM'SO^@+I2_QZ^DWV5!F-^,:4_.1\)\$Z<:*U=,UU\G%UMJ@S M:5],9TQ3IB"9+M-F1B%QDG&\V)^ IK;_(&'5>0=,?4'O3&;T?@@-+T>I=K_ M6:L!=3KYO?XQS(IB32?H9\"? ^@E"=47XE,%B,* ^01_HA'J'R:,%7.53I+H/IO98>#6F@SB7_;-M5U=7YH!-P4QU%[]]H*Y.MWA\+MK_2C\D0SF'\^UYY\0 M/D*7]+R ;\/ VPU9UY!)7_;#K.4DU5>O/D1? MUJM&JYFV8\74J[KY^3:9.]^J6F\)6K1K5&U# M3.\+OE^*]VOH.VV8*M62@SV2R0]VMH@ZU!3UPVBR(9?D%W\$CU9U=M+*1F%DZ MN]YL\CYN ?/NF)#-ISG8S._QUMZQ5@#U=N^D=E.06&BL],.&'S^*H&4Q M=3M*;.VIY_,R/NANZP:)EK5UAT3H\UA<-WBQ.2^4Y245H#YK/S&)Z4SG9/M MBK!]I]#!5A.FJ=+D1/G1/]%6V,*]C8R0U]M\$V7*BEGKK(.0\ZSB>\$C)4Z-/-_ME#=LD!E&_%G^A#W\ATW]^!)CCLV2&;4C\$+F9'8;E. MY,8:6VWMN9O7 6F&]<7Y:2.MHL\$F!:5A .,!\? TY8K0O% ><@9ONL+<#OS6G MOZ?__H.^RG&VUOVIH,--20:=QX\$TG@W=NTCAI?8(.)8J^KD=#]?C7TM7MY88")U]BPBOMC_P6=^.\$VQ[MNO7Y\",#BAOR4Z;#.F5IXZ5WDM?S&:=[1-@EO6F6,KB]U&YV.=A2]3<@:.]]6?M!{]"%RT2SIS?YG[\$[F^\0;TWWBJV^/-MFI)^:.6,Q#HP2^((9GSWU_GBI#Y<%K;,Z!!@.K9Z^- PJG@<+!A,(7\NX\ON4(.M^=#TY5><9SJ_=[Q>DE)#IU M[_)&9OCX<-0CI*W(C]4@N>/VV.L;-FO3O9I3U``S&/-3^^OU!3M!H'-W M^W1Q^_3Q26TY[S6\ISMJ5DV[+L18- VO5FBGF5C4.:+C335]!VVEKH>)3"UNW0 MA7%!\+:NNG=8K^=[KG>KGWXOPVVE@?3>^BUN6OOBY!6]/U68%H-9(VT3(9H7 MTE*.)072K-+954*&FE'] \$XH-)!"NUSPJ7P[R^\$'H? %>\$CSBW]@[5U/?!0VR MFKG]=RE,ZY&WMJ&BSJ70N3K,V2;@X19O9_CJ^%0!B?8X("2)9X0>UT!97X^=-M6]E9NM3OP%E4[=^(O?HM2_? F?I>E1#? N)=U:>D2!C^CMJ4X9;ZV4PKRQAI M96 W6W/NE-&6BY+E1Z+\$L ++#BF-'L?4FK%&\RR>N:!N1Z_1>Y7Z)FY MB93Z%;2+Z4'O.K^#]-%W2_KHNR5U]WT M@!DDJ=[%2V0^@7D5F%,TI2)C&N*)6FILB\@/#OFD_F/97>M8?M\?I)/LA[C MB Q(\$+,]5]A1P4-R\N4ZC..?/DXPY8THV&Q(GZ/QK5MYCB9[FL/>1/8 C[V# MW&D.>P-YTQPV>KG3'&6T0.\4ZJZ_"F.8H\$[#=1+9S65; MN[RZ;=]VKMK7Y2E\$KFX[57\$SM!:?I^4SO_#DR\6KTTWXW+!*0[28\$\V)M7A\$ MNJQ^[6I>H'E)K'4'//#_27UJ:7=&:.2]IXY8G6]VJ73?25B?]U7K3%,/=F]6: MWH)VJU95M\2\'\0[F7:U98B9* 8\$>Y?*RWJ9Q5I46>X52E8OJ^[S:R]L@LW MV,\$W2)^"J+3-V%JSU?=Q\'U(\0;TXWDG=->Y##]@BD__G\$4 MA2_L/DL2HT'=C1--?"=P/Z0N\$GKV9M6],IVI;#I28-ERS6 MMU%KULB!):3HE"E9D\^_U/O80^]?NYK^82^L)U1Z-Y8<@VQ-/^-8Z\V/6Z M/#>D(8FWJF?\L]CO!-Z_^>_*:,DD"1R57VH/E:UB^'(#R=4).L:H=V&U;WF M?==R/A#127\$9.NJM)KWMNA&)XIE_KNG]C+DY;Y7.[@*B_>ZP]UGST^T]@NI MEK5;.QEHEWI(:&^YG/(Q\,.3M8N8Y!2 3X? ^>|<]A3\6H9NAE\08D/X11M/\M@.F&.6.5# 6FC#OVN^B>]KW4B>]>\$QN&D(F%[>\EE,=!2 7F___>:)KAS(1E MLNXZ3W6A(' UG+(NTX==LENGP.XJHYG@CQ!? (*^F.\$^^%T70T\$B.Q.I\$OL.FG M-<8PO>/<3_L&,V<'FWE4GR=@";J?HONUL@YG?;\$7'6(Y5.C.-\ZW%^2E% M/81MR>[?#\+@33W\$J-%;ZXU*G<[+<[GP_\$+E^698T_OLO3=-H_!QK"?')B+VG M%O 7+,.\$VA\SU&H.G5FI"/[VPA'[6_&!^>9ZU/5#'PVKT M[6YRNDL%Q,JA K+G HU:3=SZ!:MJ-<2L]K":U59]\T>3E_AD M#K/I? R^<[F#Z\$U_&>ECN!.UU(C>,VL?))#GTOZ2*VN:_'2NN M.(LPQ9XVA82!HB\$W>]E;>1\$VHOCCXGVG]0R&]RK2H!L'U,/0D9<)G./CI+F'_3O- ,2Z=*NICC:2M(OO,G\$4,G"C_MIGG+]1#ZZ1N.I[&D>:8HUN.W^'3.)72% M> TRQM9,9.);.&E5;_R\:RD4LT/NJ=<;#,5NG_D*T!^(2,F01%HI*[R/2(Q&+ M 3,P&>H8!FN[86AQPW!R__48\$S7T7-+R\+*I1_RS=\T=OPSV@:A\MAH&TQS9ALZA;8-&X&;VC98:!L^GF)[M)]M0*YTU[\V&S8P#.[-6XX?6:BY5;%,W6X769GN]-MM%MLJQ L]):XXLQ]T.G%C&>3Z-Y!W?IU>P%<2L /3G\/A?1{]`ZSFVI ;WQ>@7[8NVU*\M?9W6@E4+2?+I9;8CU]{#6:QU[MG(EG/ V M3(VOWH^U+_2F5+9:/.X.: X1LA5\$\T6? RM'SO^@+I2_QZ^DWV5!F-^,:4_.1\)\$Z<:*U=,UU\G%UMJ@S M:5],9TQ3IB"9+M-F1B%QDG&\V)^ IK;_(&'5>0=,?4'O3&;T?@@-+T>I=K_ M6:L!=3KYO?XQS(IB32?H9\"? ^@E"=47XE,%B,* ^01_HA'J'R:,%7.53I+H/IO98>#6F@SB7_;-M5U=7YH!-P4QU%[]]H*Y.MWA\+MK_2C\D0SF'\^UYY\0 M/D*7]+R ;\/ VPU9UY!)7_;#K.4DU5>O/D1? MUJM&JYFV8\74J[KY^3:9.]^J6F\)6K1K5&U# M3.\+OE^*]VOH.VV8*M62@SV2R0]VMH@ZU!3UPVBR(9?D%W\$CU9U=M+*1F%DZ MN]YL\CYN ?/NF)#-ISG8S._QUMZQ5@#U=N^D=E.06&BL],.&'S^*H&4Q M=3M*;.VIY_,R/NANZP:)EK5UAT3H\UA<-WBQ.2^4Y245H#YK/S&)Z4SG9/M MBK!]I]#!5A.FJ=+D1/G1/]%6V,*]C8R0U]M\$V7*BEGKK(.0\ZSB>\$C)4Z-/-_ME#=LD!E&_%G^A#W\ATW]^!)CCLV2&;4C\$+F9'8;E. MY,8:6VWMN9O7 6F&]<7Y:2.MHL\$F!:5A .,!\? TY8K0O% ><@9ONL+<#OS6G MOZ?__H.^RG&VUOVIH,--20:=QX\$TG@W=NTCAI?8(.)8J^KD=#]?C7TM7MY88")U]BPBOMC_P6=^.\$VQ[MNO7Y\",#BAOR4Z;#.F5IXZ5WDM?S&:=[1-@EO6F6,KB]U&YV.=A2]3<@:.]]6?M!{]"%RT2SIS?YG[\$[F^\0;TWWBJV^/-MFI)^:.6,Q#HP2^((9GSWU_GBI#Y<%K;,Z!!@.K9Z^- PJG@<+!A,(7\NX\ON4(.M^=#TY5><9SJ_=[Q>DE)#IU M[_)&9OCX<-0CI*W(C]4@N>/VV.L;-FO3O9I3U``S&/-3^^OU!3M!H'-W M^W1Q^_3Q26TY[S6\ISMJ5DV[+L18- VO5FBGF5C4.:+C335]!VVEKH>)3"UNW0 MA7%!\+:NNG=8K^=[KG>KGWXOPVVE@?3>^BUN6OOBY!6]/U68%H-9(VT3(9H7 MTE*.)072K-+954*&FE'] \$XH-)!"NUSPJ7P[R^\$'H? %>\$CSBW]@[5U/?!0VR MFKG]=RE,ZY&WMJ&BSJ70N3K,V2;@X19O9_CJ^%0!B?8X("2)9X0>UT!97X^=-M6]E9NM3OP%E4[=^(O?HM2_? F?I>E1#? N)=U:>D2!C^CMJ4X9;ZV4PKRQAI M96 W6W/NE-&6BY+E1Z+\$L ++#BF-'L?4FK%&\RR>N:!N1Z_1>Y7Z)FY MB93Z%;2+Z4'O.K^#]-%W2_KHNR5U]WT M@!DDJ=[%2V0^@7D5F%,TI2)C&N*)6FILB\@/#OFD_F/97>M8?M\?I)/LA[C MB Q(\$+,]5]A1P4-R\N4ZC..?/DXPY8THV&Q(GZ/QK5MYCB9[FL/>1/8 C[V# MW&D.>P-YTQPV>KG3'&6T0.\4ZJZ_"F.8H\$[#=1+9S65; MN[RZ;=]VKMK7Y2E\$KFX[57\$SM!:?I^4SO_#DR\6KTTWXW+!*0[28\$\V)M7A\$ MNJQ^[6I>H'E)K'4'//#_27UJ:7=&:.2]IXY8G6]VJ73?25B?]U7K3%,/=F]6: MWH)VJU95M\2\'\0[F7:U98B9* 8\$>Y?*RWJ9Q5I46>X52E8OJ^[S:R]L@LW MV,\$W2)^"J+3-V%JSU?=Q\'U(\0;TXWDG=->Y##]@BD__G\$4 MA2_L/DL2HT'=C1--?"=P/Z0N\$GKV9M6],IVI;#I28-ERS6 MMU%KULB!):3HE"E9D\^_U/O80^]?NYK^82^L)U1Z-Y8<@VQ-/^-8Z\V/6

WHZZE&?^Z] ML&T2W0-ZOOL[-T?_DM[I,"F M>/^J=UI!V@=98#[35[M*)@]8/)L#MH-FS#L\8KZ;I+3G'X_(GWJ1S1_ M.0!MM!A!1CNM'5Q9A18*IU[KHBC=G KS,WB_0S#K:8-
2_T6P(]B%^*&/P-X" M!/8"DOHMYSL(39J;>R1(6XYC$#L^MLC6+->/ ME=7O,?=[):;-S](<VQ[SMGS0W/^/^Q$W> 0-L3;==@)C6IYH(M8?ER:XO[/ Q0XH9)G:K9L &D];CSDG P?Y
;M$RFK%!V045\B,1'*BOR$3XL M2/@HRBD9K*4G# [+!;!Q M0CF?3+'$QSZY$54]"HRR;N(Z5!7!L[MQV0\|%@>/ >7(*:7ZE#>+OTU'RF;8 M\6GLY[D5+]"ZSHCMVE36Z,_DM4OB6
M[+#+$\X)RVS-@(:5[*J2KH#,546K] MHFF)56[HC7*SJ= !J(BCG3<*$(0CF^&HWFJ6&W7%-AT';:N[L^(A#:)=TO.Z M7H+;N*3:Y^\PFQS3\=.?
WI_LDCCT4>Z%$P5T/N(5,9U/I91:O^HL#FK6K+*M MO]>O=TL3,8:6"E?O;/3Q<-7@N#(:Y8;]/L8^.JZ*$%ZOF.R0[\'5#8>CB Q(M$+,6$"^@OQ,,K'/UK6)SBLFT!H8^@86+
M3:ML'KZC<5I! 5TA@GI6.#W;XN4%Z)G!]:S5*K>$G0U\C/V[BKD3)Z]?"W;\ MAV\D.)VB30<)%=5BB9\?=4S:[EM]M@-7@($S19XP*%RPL+<(1GPNN%81*P#3"Y?(.*P0 Q_=-
#R,8Y2)+1 MZO6240_/IE?"^/EUJ53JQI--NU70=HS+2JM=2J M&EMNNJ%'F.JNS\:6^L@OT\IVP';IS*Z^+U4N!ASVM)7':#_8?9F(Q(G&;L"C\"\L[#;UGW^_NN 1N&G_!,[
M1.Q_Q@&9FAU++VNF;M;X;)V3+F$KAF>KN7A_%''H-Y=WT^BXJ@O#MZ)9&VR* M D;$_,R(F.H9D<5&P77F,"D\IVZ309VM]HOXHDN&$L;Y.\%DEB/&VL@G;I\U M07.,5;4=
(;+B=@Q]'1YLU3J)1$\6?\IVP3_15W2ZW>E+LG=FXZ>F-:)_#KC6 M]B/>6A@E3$G8C*PI>&]ZTA2])&8K6?CNO-7U'O"569@]NL8];QCS5J;3B$R7 MT__\PW.3P3QF6OG6+
(]0EU]QGND(QLG'7]DTO3PB6-Z31R!TFGUG%)/3^0_ MNUX\|IW)J1?PR>)?^GDFO=E V.C?1!_\>=./9V-JM:I-VV+#FO$LLP?/1ERE M(SYY__>:7=7-S1_I56/CWS^Z5;U:MUM"[L0'M?
DK\UMM(91VW,A5P-XG /2* M@]':>1V$V)?FL?'F=R;$;)BU#-]YZIK?I S+U]\0EZ_^R]Z'^1OO^=ERC*9K M&&:W7JNW'$=O]6S=?3:?
F_=GF[]TVB5YE\:1,MI[)/*@=YK(^VFF;^B4N/QG9AQ/W/*NH:/%/?LE^?HY.Q#CR*K MH;>MJFFD,\|?_]VV3"&&OE6UFTTZ>JV\W%@"F7@G;O;Q[OKJ_/VT\6Y]OA$_W-
SMT@UBZH]W6Y^V.!N&8WLF-9[;LXK5+1LGTY_LY)\:7@T]_;_#,0V[=CD#:=5,8J[U/B5>>'=SV%1YI49-8S81^PC]O=UIVJZ?Z]E=V9PT>H-YDW!\,1VV:I3/+M,I64]32
M0E0;5)NLW$T=CMZT2F=FK5&V;2CNI@#;N#R2[CCB?<=EUF/<<[S9-MFX MF=%4V98"N@FCI._TR5GW-3;9DG>K7#IRM#
<*M7?,*+;E8[D8DXL=V3M4LM3K5V)XN1D,A+AT!M&L< M*01 -O7QU,4KQ(XA@';,&H7@I\[P8]6@'&B.^#EBB"@$0(W26:W<:KP_1PMI MQHP@T"B
=^MH,M^('^.O1(+#1"'T[5PR#A"8!S/"5].'O_A)8/+ M^2KVJR!.O&3,-X5(K6_-TEF];.E($ZF(K53,HWALM?C!/Q9N0ZX@ME)1D,*A M9>E\;S_K\$/;$%OPL)6.BQ0/+H/YQ$8=BD\4N<-
]H]JPH82C.RU^P"WM<:MM M&!%X.W#/O1?62^-.H;E(=5,;&+8S;;->;EJB#JP%L>LL:AUJ71:]U**TCM4: M:[6R98MB)U'K(*$/M4YD)[8HI6.'_]:MN(!/&>FU3L4G<_;-[>8X#
M]GH0/%MY?Q^EM=?W"]"2T&:]J)5GWE+,6Q/FIUC[[%S;B [PW\MMW%GO:A0Y M09]DTJIP<"D&VN2F/O)(T:C\ ]J7'4XR=VXSW\;A.&UP9\>2K*'P<@["=C\B
M4P2FCM;9'AAFO=PX/%J'4\U$M5%4;3[@;7-0FT;IK&67F\T::@UJ#6RM^8!W MS4%IFJ4ST];+1NO@-2*H-:@U^1"G.:A-BU7L:^5&'8JS48IBVF6AHD:FDL85
MBGDWPLQ4CHLGK2+5=-9;9S=QA:** -JQI^,@ !FLJ;Q5%]4YA0 "!* =VQ,. MP@_KO3/+AK!^! 00(#M6FH_"$%6Z:Q1;H'9L%90/4"V]O"+ \+! W+)HK;O
MI'Y]=6Q*RK!XWZ:=&MN\P[+*5DW4@CD0K7*H:ZAKF640>^N:73IKMQFR:EW%P4@VN6$S,+6%K]]?K(^%_>(5]E-M>C5SBQ1OJ1UBLW1F M6^5:4Z%M8E G%-6)5)MU':
3K=)9K5:V=6PV1IT KA.I-AG;7R5LMIN8;I0M M_>!M1U$G4"=@D D'*X51.FM:Y68#6,PX_]. M*S5^"2 "X8'0P<2.?_+E/@I?O)B:EI^8D=(Z$7&]1+L.XY@^C-K#U?/._^#G MG5_O?
=XYNLSBN!IL.[6F:9@_ M UDYA3 2:6RV%.M2P&B'(+C)#[JUWM>PT19! Y'(XI8P6]2"9HN*7@S8T$VH M.3WZN[9;5 EF'6@!LM4=WUT=J[1/NV*;@7?
57K'TE6$UK:^KZZ4SNU:VLU\6 M*@,7A'I7(+W;IR52G-X9O%'2-#)?3".UWA5<]=35OGV:+\4IGSEMR6SHHO:I MQ&6CD("("IA1IZ(4N#=[;T92]ATO./GB,PUAE>QHI37Y!V]-]EF;
M@C8D3CR.V/$UB=9SO$A[7%)"_,SRF#@I9 M\UF]7+-$':$,H/J&*B./RAS8OKRA:_.8RF.S#1[UYY$QZ8XC+_'H@Y?7C2AD>J'OA9H7O) XR>2 TYVZSW9=B2&Y'G]V M)NA"D.W
Y739M/&(:2]5W<>%_.8?7RU%EEI_V2EMY>:&C@\9%\4AP'8[/?.8 M &.;0)7M^B$. @$&$&"?'31Y1'PU='9&2MUH(K[4PM>G1S(>$V &BW#K%@" M85%D0U'$\37"DQLM_!$0%]?
XY=6;S)5OOJ+VD6I1?-=;ZMTR"4VM@'P?DV93 MH4(@FK7QMO,0,6V BD;]L$M1P@J>*#:TD^:&:9J/)=NX(&A"F)J6XMD9J"R MV3'&>NO@/9219J(AN%A)JTR>\>,DDM8+6>:.*?
OA!XTA# 35 M#O%I%J!J4*NOEVNVJ!5A""I H-HA/LT"4TV**6JHS/=,%F)*>DSM$I]F :I6 MZ0? -KW3^KYXE%DE,[,1MG:L%+QQ"HXM;)E';(=+Y*B0N!R366D
MW05$JV@AG2HO<)@K<4T.-G)^<|=M,0;$Y^QGUXFB"0M!.0.* MA"?D?2/:26L70C>8>L=AEIZ MZ:RV8942XD=Z_'P6@F9OG%H&-..DU":&F^'!4PB^;2&2F'GUO8% PENW36+-
OZ^S,UI68M^7,;4(+%=#M>'WM'WJ*> MZY#Z]=4Q,9]PLK=AX*T=Z\" N8]A82?UMLK-VL&U_[1R KJW(JJ9"FHF?O]? M80K'"I#-LJ4+.)(6=0T2YHJJ:X+
(>F$*UJ3YNUDV#U]\B5J&6@;FO465-(2I M&=L9LEYNM*0('(4<^P7DM)V=)@H'I_;@E&H;^X!XF9-G?/G!E(:9,6C[G3:V M2SDZ$0P9\W@S+U>&9!*3GB=_D_6!2']K,I3Y
5M&0<$LY_MJA M_J<=N _$=Q+BSNQLRJ#0U/72F6F4&RHUZZ-&**H16[H*!&F$,=6(P[>51(U MCRK:36^O5;3@K(= M,R+JV&W"HA$UW>O -
@_N\41$P4/4+MW"H@'%^K%,:J+PO!0% ;53T[!H1#4X M V$(*]3B K.MF&"+ I?;9Y6UGAA6QLB4PW(:5E(;8XCM=()14A-*6 MT% PDFK\:'1$DHI(VA8;"H:2S<[.A0,ED3OZ-ZJ-
35OZR]$H?^SVX \7,12@ M!V;'=U?'Q&R)D5GF&2]3S_1&I<[[8O3#"Q>I! 2TAPPUJT":M26C.%BS&ERS MC):HCC/4+!@@0\TZ+,$Z6+%8
;!1KFTX)0T5"Q5+8<7:EF\>K%DMJEE6V1)6 M?\A.LX3L-0!DK>WV6<*1*3DRI9JT-M,F\RT=IV?1/!-JD.9G&VJ)\TIP;34N M$Q)"A"SWV;F,PF&'?M<+QG0:9KQ=&,1?.?
BFUSTQZ%V\)I%#M=4+G&ARE9!A M?!L&[*E1Z-/!]J]F6_BD=:.FSC,_4Z4]B5&MY%$KL?LR0E0PMMZ[7C:;AVSO MB+J%NI4K#P))HMFU1E
IJ%6I53B0()+6R^#8,N@UE&X8"]'/>1^&+ M%S,045F=?)EMX:7U*!9^.CSQQ+888:D:U;P93_EU*J--"L0.=ZD=?!X']D[) MGWCL!!>;PL5^3UZGWO,=D0+(G.P41F^ 1TI?
7>8U>XS+XE?J607":9J?U,DQUR76X='M6F%1!0 M'@;U2P7]RB;T/TS36J4STRZWS/<+_%-7"5#)((&MJ$HF,&LZ2+,LO716M\N& ML!T/4+T@P0S5Z_",\C#],OBQ3TU;BABQ
$6%:Q+'VGU$>B2*B*L])F'WNW;N MO7@N"5SM@?PY]B(R),'1SRM6V+9L>D-US,>6%'.!-0ZU.=+BJ4EY3)R$H^UJ M.*+/2FU=V"X99=,X>-
\K.$PGJHFB:K)EC5ZF:F*AFJ":2*$F6W*]3+6$[6]2 M+]<.7S*$:H)JDF_.EJF>V,#T1.3N+899-3=MW\)_]P(ZB\EH59EET"N+&KM M%\?S';;U7Q)JG7 XI(":YGILSY=
[APW=&TUW@7DDW7'D)=[Q5S AV50XLNF# M;)$?-;Y*-"T_!1.XYXJV]=V]<3SZ89 MB=&4+#&2L,OSZY\|)S.U@%ADA!%P)F*ZW9!(F7GV?0>!S-U2:!NR9_5:1JH! M!4")./>0.
LPBG=+D9#\T^$RLZC*8"++,J$GD>7[C?#=TF672\JJWJCM14+# M@?:^J?.KL+PIF-^S-T6[._C='4$J.S(M[=+T7;[A0#F=)LR/?$UCT__P;L*' M+V4/0Y#>,1_Q8[ESR)AU:BMT4S]')
(Q$8#42@8UJI5<]K5/+&D+\LGE=%F)^ M$]ZO8OJM M8A"_CKQ^XUDJU)AE7>OGPG:F,(IY*_;/!MD\TDX55Y-EJJYGR!X@/]G"!1T> M.\IG?4DBR&)(C6+LK^*!5M(L/*);HML=&
(]+*+BYL?E(QO>V3$NWW;=PG% MMM#Z+:J_')$MD2V1;6&F^Q*Z;0/=&D5UX=HQW:+M_R6$5 ?^;\M^Z?V-_T/M M^MGTGVQ79!)4T]0R9-"7MFCXXUN6(H !"/ X9IHY''K/_-
UOD!#O>B%_.H>; MQC=C\YT]^::C34P_U+R1%O+E'!LP$<($-\#(=DUW:/,E@:JL"$XCR,W>@GQU M TH()EY@ [3/?.:8H?W"OK[:5CA6B)GXE81H-?Z).> [X%BU\"=9UXN@B9^)
MN,"OV3$G 3M3?WRU[&#BF&]GMHN7A3_Z*J$G-Y)1 ('O$U_+/76[IYUF';8E M_4'RQ7+'IWS'7^8_;S1/JT;V5]736N;GBQ[5.FTUNX4\"3>5_1/UJ!6.KS63 M$-[K!EL!^
^F*T3&1IH&EGC!BCTT,JGL,S-FM(W&%L\LV/8,\XZ/G\$@D_^$ M\X!@L >#NEGK6+6:,6PU6EW3K'9'S:HU, :=P7!4K?\OM+F7/QK[\34^L9.! MS\Q?)^:(P_W,=%[-
MP"0+RZNL\JERFE=)P+5$_T M-3_CDHWYL(IOR2S+5K2Q#]+_OU9#APOU1^2T7%Q VW:0"'_[8O9F,&)6-"PB MW-[?!OZ7WD*)LGM&SY'GM"H0*
^G;]9/C4XS%W]>_'FS7HS,Z)XVVP;M:6_W MM%S>9PIHH[W?XC<[2O7CJ]]=7=_T;\ZO^]]U(9*N;\X7:Z9EV?CY[/RYO%!N[W2SF]_W-U?_GEY\W#]UZ7&3W/[X_++I^^W#P^?
M2W^L3S]O^C\OKOFA/B_2# K3'C.7==?!^8QI/_BZ<:!= M;!_KWDG:V+63GU8;:RH7X.&KEW!R![/WI0_ MR5JKB?:Z^=_KCO@M-V885:.Q3N;!.G4=1W-
C=4(C0J.BT>B]A2#ONH^R!1R@ M)XF=')EU\EW^ (10 M>J2$AY =,2S_]!RXG[]SB((XN77CIEQ]WP[X5Q?\/]VG.WX6S^**Q>WHT?R=
MI388E5Z[,U],L[>%Z8>-9=MQD&P/WW+JL'5N&NJ=ZOQP\'UL#7+8F%B@.Z$T MZ->H] R]53N@YDR'C8/YN.&<]5UV;MCDHEGO&K7=<\."+/9]U:'OV= Q@\ > M\?
T@GIG6OZ9!",4T -.D&@V*7U]Y_@.'Z^THIO-W$W4+94QSDVC2$N+ZX$+6P\; M(D?H?1 "CNS?S#KY#_.]+-QK@X.H8]2,KR69CD0H6"03?*>:_?$\L$,\<%\0
ML,CX5BEX8+=L/'"%;JW*X/A&V6*,I56+5M'UTO7N[RJZWEU>;[[IG-T]3TG8 M9;QO@S2HTJE,&SHN75T5O52J^F M=]H%=&DO=7X>
(>E'!!*WA:2UPN*%A*3[CJ1SWH]MX>@\&AJ0>DDX2#BX<8QQ M6XRR7E@HL?1IP8N5\52(L=8YK=;*%69<-?FF6_MV/P\5K"C=O['5;>0[^RE9FM%!EE5;W:+KA!_PYE*A'9T1+9
M=HRL(LFM6>G5#;U=KQ?639\HC2BMW.)L19B\2/)JB5+7VCQYD30C&CM@&EN5 M"E DD;6Y#.OHW?J\%[!L1'90P[>SD>1"&:2:S_X]M<%2Y:@R8[:6,M)T#.ZI M%8;<+?
E9M,.Y5>1S=JVVRC*3JN4J&WBH^U/<''0F-&U54QH^Y> MA8SZJJ.#%GK1Z&>,&IFNI=V9< A[8H8P52K.J2[S7.AW\("RV4=;'76WXGY* MS1N+L&.>1V:69P'(X=$3%($,/8:6[<2*-P
MJ)?;&4AD?^1D7VR(;'<,H(YQZVYSDPP;HGVB_6.B_0*,\]T1/"2J=/16>Q=3 MK8GJB>J/@NH7^4!V1_;-2L\P]$9WWF^\CV1/,[%I)C;-Q,X6?CFG&N85226<
MB=VDF=BSQR]N)G:39F)_]%9V-A-[>X2;=0.5GE;B\=MZK5WZ&&M];2-3]RS.JF@^UA!/:RX?%_]F_^?OF@7=_P+V[/ M_\^?M]\O+N\?L%59^ZMV^3_KQ__+SXD:U3[!PUI;
[;+!I7VN^:1:VH6N38W M2%C>8H;Q7YF[,M][79W)E)UPLJ-)YN^<8ZYKE[^';!**C^^8+_YX&)L^$W_V MG_F9P\T'GL<#[XN?,_R1BOMZ-QVE<(F\G%Q:_ZVN]!SZTZ?!WQ3L\[;=M)Y
M>WUSM5X&V[T9,HYB<%!N'D<^V!,C=L*V\N^ELZV]M//OI;NMO70JO?9ILSKG MFE[]P7]K#QPE.*9\T\ZGSU/AW-3NF<78,YJ+)]IW^]]3<*#""<4.F3MDVA_+
M_/E\O\@D9J^@7LUU!8E7QV^.;J :7T!W>7AAX79J6]E.I_K.[1C;V4X-)MF> M5M^#']J$^1IN=FT?X6H&3A+@P"5 O;XE3MK9;EVLOG M-,V3HU7N6T-)OE8-V#I'/IIK$^[/39V?
AW@SA%"$4(10N[^VHA%JR\O>VRGI MO0#;70PN.RWQF^F8X$0Q0ZYI#QDXD;1Z#>.5=>J>5-@U+W3"!,AEEHG"Q>0M-NA@RZ1JAE_F??.H2U%!M
01MXM\92/Q]0N$@MBYGGI+(ZC*"LUKI$8T1C1TECC7>8OSEIK%'IU?56MZ.W6_.]/HG.B,[V MEO+1OK>*;I\U5O>(;IQGM47:)/CS(C08>@0] AZ!!T=@^=G)G8C;DIC1FQ1U
4F'4Q]?E5W/%= M>9;(RN8[QJ^">:VN7JURK:Y;5)H:H4V9K('WXS:9^L.Q&:"_3FCSLYZ[:+;8=O:'#SR#CIWVP'-X MM(YY"IL0= @Z!!V"#D&G'.KE!J[#6&O)\!]F:94-
KE76:QNHE80NNT:7][H, M%^ *6B)9J +%F80H!X8HZ[0=6HXHN;)/ZE6H/]0;7<*D\F,2Z0\$'8+.3IR' MV^;";<&%C=USX8_._ML!+H@B8FT H /_(63YB9%@,N-OEUVK]X^T*&I"T"'H
M$'0(.@0=@@Y!AZ!3?N@4Z9/J6_^:!N$S<\/@T>M;:LHE#+F\=N6(2W1XH\)] MGM"W[QG7Q ,[9 _,?[&'3%A0]VSH/;GXE/<94YU*KZEW.T7U.R9D)%9!T"'H ME!(Z1;JU2L?(N^5BY,?
>E>U\;+I/3+-=S1P._2FS-,M^L?EFK4 SP]"W!]/0 M'#A,"SV1CWB@78ZHUS=72R:.1IM0#[N0>XDPJAICE%'I54_K M\S,UM GS19'N)C6P1^O5IY@+08>@0]
AZ!!T"#H$'8(.08>@LT/O7]I:BDRD MA-F4VQBO5WKUIMXV"ABL2]A#M'W$T"FTMK,0VFZ4A[9WT!]N;SUM#_Q9_!7? MM#N?C9@/GSYLXG5KK_"Z1:_)[WAK@N.MT>JTM^5[.]H(
,5G"#H$'8(.08>@ M0] AZ!!T"#H$G8^SSSMKVN=IXRFWB=[B)KK>;FXR-(/PAZB;H)./NML?0]WM MTE W9;KE]K^=%^5_ZV[/_]9!_UNU95#N6RFX/<5:"#H$G8.!SJY_3]A19NP@
MZ!!T"#H$G??9H,WJQ]B@W4JOH3=:)<@!(?PAZMYCZ.3S,'4_A+J-:FFH^Z,S MO';J+IKM,Z8ZD&G0@>Z% \D-J=,8>=<).@0=@@Y!AZ!#T"'H$'0(.@2=DMJK M"VH-
H7509/:H/RXC(^<>WI9[*;3AF/LS8\]F8N8']PJ[=H??,^B^F M[4#VP\CS]-A#Y&!&C<:OV'A[>C1_'WG^;"/=!?Q.]/G2W+GN]2A=WC'Z)1D
M%A_AX@<.ABP;+C;*A8LKG&26'4P<\PTVRA:C+JVB58>]ZMC'IWXS'=,=,LT, MM1^F/QQK]9JN&56CL8V1XW8 M-['OHV/?*PAM/?;= ?(Y"MHA_KT6_VX:R]$JT7Y]<^;=Y=A7-?
1JQS@&#"3N M3=Q[73++XM[YB*LN9@\;\U-%B;2(M Z9M%9,"2J M&K8QK!:UXT&22XBK[TG MKWQ]6E9-URZ0T R,*-:[>KL[3VBYL^Z)QLJ!;D=)8[E(K+EU$09Y(UV]:;1(M?
A%M'15MM;9.6R(/IM/0:QFU8F4CKX)*R?8V_'_#0LW&M*E=%I$EX%OGEVEY M4VBD5'J78WM9-JRZSYWDX[XGX6Q-(.Q!7B2AZ3H1.AZ3H1.A4SG1:0N5 M1 13@BG!E&!*,-
V^&VE%^M4-"T4QUGV<)X9B(L:+ M0"5E0M@DA32D-?X).&=.AYP;;+4N'GJ?LOTQGRI82 M-M1HSO=4HL$!94,;(FJ"#D'G UCNO-NT:);;+0?+I0YVM(I6%=_![L!2V$69 M@C8P P87\
RA A.YJ P;T'B4@W;U4.]>0@Q"#$(,0@Q"#$*,DB$P@Z!!T M=I:F.^>=3WN(XH$(P:/7YSD\N/@6]3'F3]AK52J^AMUH;MQ4B9"160= AZ)09.D6F M2I>.D=?*QB+U^D2X4\U7T[+
<7A%LZ%WO-G>?6TEX2%QBCZ%3;,)T MR;A$O31WUPM&3\6;4(][$+N)<*H:HQ1C4JO>EJ?1RAMPGP- M*S5CU.(PH%39 S7/*;1'B$&(08A!B$&(08A1,L2@'!Z"#D&'H',LT-G0TYNV
MC"-S.&$BYW:\-"N]>E-O&]T-/"^$/43;!)T-_;-;H.U6>6B[H&34H_"J/O!G M\5=\T^Y\-F(^?/JP@8>U55WA88U>D]_)V@8G:Z/5:6_+SWH$T9X#,8XI#$B(M08A!B$&
(08A!B%$RQ*!\'X(.08>@6+:=76],6D#>7<[IA.I5?7V\WJ M[G/<"'^(NO<8.OFHN_HQU-TM#753!FMN7^MY4;Y68VN^UF85?:W5ED$YK<=N M(%-
(CQ"#$(,0@Q"#$(,0HV2(0;D[!!V"#D'G6*"3SQM3_Q!O3!-[,39:)Y/5BX4M556S50V:[;YP"+HA-54];%N2XE^$ M&(08A!B$&(08A!@E0PQ*="'H$'0(.L<"G4)*[:%+8F3BJC\N(X/V'MZ7-
4Z^ M6:_TZF68)T]H0D2\Q] II*;^W43<* D1'_NT^WB2T]3U&=_/?YBE/9FV&T * M9\"&4]\.;1;HFLO"=_D8C\"]?R"&(<5]"#$(,0@Q"#$(,0@Q2H88E.!!T"'H
M$'0(.@2=W4,G7^K:JH$Y*H?M-APS'Z:)^VS,W,!^8=?NT'MF_1?3=B#Y:>3Y M@>FPA\@M$8_9N6'A[>C1_'WG^;"A] R=.]/G2W+GPC5A]ZMASF+^9CND.F6:&VC^F+M/J
M55TSJD9CE]G* \^WF"\BKN6LSF_7\J:060VWH;X-O?P2PD@2A^^9=%EA],E$27) ME$)D2N=C94J76T@U$BHD5$BH%"945I#P6D*E507")*HDJ5*$5&DUEZ-D8K+/
MQB*E5>.86S7T:J=.V$LRA61*$3)E%0%GR92<9&N K[QJU(AHB6B): LAVM;6 MB;:.G9ZK;;W3:1'AN2X1:3@3%7@[<@X%T "3_/Z']})>HMX# MI-Y":AHD^$2^ED MM(I6;9I.MOL-
TBI:M?M51":TBE81F= J6D5D0JMH%9$)K:)595A%9$*K:!61 M":VB540FM(I6$9G0*EI5AE5$)K2*5A&9T"I:51"9?,&&9_S?EOW2^QO_AUK] M;/I/MHNY9-"S2":0G4
6Y%FM/MOJ")JJV:.W=+>%KA@WV.PW!R]N7+Z^OKZ>^! M[YQZ_M,7HUJM?_'YUU_4VDKORO.U<,RTP/ZM/?--C .-\?-;V$])O% U5=)L
M=^A,+7Y&8BIML3F;MACWMPONF<.?;SUZC^;O?]KA M&)(9.0CYAK'F]IL9, MZYS$W,.&U%97"V(I3&-N57NVT.9>\J'& .;#3Q54. MV87!J=U?WUS-95WBK^Y,V^+;7'O?Z^1E5N-
#=?BAC*[>;"

QCRES+__5N0Q-G =WF!#9=V MAC=KO["OK[85CE5:;^)7,O.U&O_$' 2>,PT7_V1NS_QK,:HY>B:FS7+.Y)B3 M@)VI/[XJCFF[R$[P1U_EU)K^6>NMW33K,.VY):B7RQW/$IW_&7
M^<\;S=.JD?U5];26^?FB1[5.6\UN(4_"367_1#UJA?JUM.G"_+*\F?@K %^H M**I5UTI+;Z5I8$E/O6(/C92;?6;&C+;1V.*9A>2;27*/CY^A>R3_.?;C&WEB M)P.?F;].S!$'X9GIO)IO >!-
DIUQ@DSRDUE6L!#NH]%&*LBBH1"<; 7LN!3R M?)0'9U.0)K"*;\DLRU:TL0^"^;_LP:!NUCI6K68,6XU6US2KW5&S:@V,06

9CC/MS1G^_N&"YL,9>;O>S^J8X0.I;/-FN]&RM4N$ M2VEPKP>/J&>MAD7RRK?\[KW4*KWV:7.^-^KJ#_Y;>^ H MP3'EFW8^?
9X*WZ9VSRS&GM%P/=&^V_^>VI9P&8L=,AC(L#0FP/>+KO"Y*S!R M74'BU?&;,QSF_+%+6RLLW$Y].]NIOW,[C>ULIU'I&MNAS_V\ 5#^:PQ MT5M\AO$7?FW_;
[W*OXV#NT*^WRO@(:FHT$JQHGM:N?F!#)M]N)"]TQ9Z0^' M0@1P=>6"C>RA'6Z;Z \;>Q/WB0-"M=2$4$V,"-T+3"[?Y3YZLUP@VZ55JZWA MTBI5E\4%3M%K5_BH'\?
>E#_'"G3M\O>034+Q,=[L_1[DT+1T?&+KHS@[MM8+&.^<%WC8;QR]!Q.TB7]E(?/WN\+F/OY\TEU%*M8K@UAJC^+6X^:-0L8@[PD1$3M?EYUW:A\WT+@# MTYZJ-;U3W7AJS)
[@(3%S8N;YZ&WSZ4P=G,Y4K76(QHC&CI/&C*W36!O&!;09^K^6DS+C-_?!#8H\ 8[91 MUIK3H$LPCIV@0] AZ!!T"#H$'8(.08>@0]#9(T.VM=R0Y5:-J!;\[@5!;AL6 M^L88>KO3V-2
)=0APB;HY"+L]C8)VR@98;^WF&6#&OJ=8,!U$$RQ<,4;P:P% M:/,0@*M1UUP6PH?L-\Q?2%1OK:R?WU:ZW/Z1U_N87S8FE3V9D:!#T"'H$'0(M.KN'3MY,['72_$%18-
;%U.=7<<=WY5DB*YOO&+*LK0Z**%I%94.2FA3)FO@ M?3CSE^E,V5*4@6H10I@#1)CNEA &2CO:A#'[@3&D-Q!T"#J[=]:]F]M"B4]9 M%+J"$L1*[Z.[9Y.I/QR; 7KIA X_ZZ]3=[^=
[>$#UYH+C!O6/M6RYIV0.YZ" M)00=@@Y!AZ!#T"D1=/*.G%_+^1-K+1E>PRS5LEWI->=5R_4+[A;B)8).OG* M:-=QRBT@9+05L^BXP^FX.U]A1(1<-E0A0B;H$'0^@LVNXXW+RV:
[)6&S'YTI MMP-@BX);;0"P :\;9,2)*6(R.VZ7'9[WCW8HS$#0(>@0= @Z!!V"#D&'H%-^ MZ!3I5>I;_YH&X3-SP^#1ZUMJ,";,Q;QVY51,=!.CPGV>T+?O&=?$ SMD#\Q_
ML8=,F$CW;.@]N?@4:2WE*C[B!X:>BM5:45UQ"!F)51!T"#JEA$Z1?JO2,?): MN1CYL7@0] AZ!!T"#H$G?V!3A%.M>>1N98=)G3Q:[9"-] ">^C#IYE9!F57K.Y<<4EX5@9$U7FFK?-C-
7X>&RK M5WK=^OS4-LHF+!NBD:@I,W0VS%?;.1MH5'KU=G/W;& '?>'4L^4C3F#]62-V M!Z;'USM61*:+0)]; + MN9<(GZHQ/C4KO>II?1ZAM GS18GM)A6L1QM=H-@/08>@0]
AZ!!T"#H$'8(. M08>@LT/_7=I:BDRDA-F4.\FFQ4WQIMYJ;5)[1MA#M$W0*;2(M!#:;I>'MG?0 MW6UO/6T/_%G\%=^T.Y^-F ^?/FS@=>M65WC=HM?D=[QUP/'6:'4RG+G%^-Z.
MUL5/ 1B"#D&'H$/0(>@0= @Z!!V"#D'GP^SS;FU-^SQM/.4VT;M0X]9N5G>? M"T/X0]2]Q]#)1]W5#Z'N6K4TU$V9;KG];^=%^=^,K?G?:C7TOU5;!N6^E8+; M4ZR%H$/0(>@0=
@Z!!V"#D&'H$/0>8^%7O\8"]VH]!IZHPP9,H0_1-U[#)U\ MU&U\#'772T/=Q]X\[F)AJSC51$Z#)H(O'()N2,WB*#!!T"'H$'0(.@0=@@Y! MAZ!#T"'HE-.8752F"6V5(K-
'_7$9&3GW\+ZL[DBU1J77:>T^982PA&AXCZ%3 M2#GFNVFX60X:+BCM:V_=3O',@JGK,[Z?_S!+>S)M-X!$KX -I[X=VBS0-9>% M-/>3W/$$'8(.08>@0]
AZ!!T"#H$'8(.08>@DS?!I;&BY[K*=+D-Q\R'68H^ M&S,WL%_8M3OTGEG_Q;0=2)$8>7Y@.NPA,E7C3NTW++P=/9J_[SP?-I1NPWYG M^GQ)[HR95J57TVNU35P7A)
E1,B50P#*BI#MTB#D"E^:90<3QWR#/;+%^$NK M:-5AK_KH3G\[X+S?3,=TATPS0^V'Z0_'6KVF:T;5J.\R;W'@^1;S3T)O<@;< M+? WTS (31^C8]\K"&TM]FW4@'R.@G:(?Z_%
MO[O-Y6B5Z&"_.?,V./95:WJW-C]$]@ QD+@W<>]UR2R+>^?T\T5@YT.TH:RT5BG:V+L%:E9U1U(Z/5+,DOHJU#IJUW^,URTE:; MTQ:WO#IZJSJ?Z5(V\OKH7N([0(\;%FJ.%
[RO$5%!&6D) -8YE"QO"AV3]M2G MN%%NZYHWL0=9A@13@BG!E&!*,"68$DP)I@13@BG!=,]@FLOWS7^RIO.;VYRB MU.8[-SQS>Q ZE9[1U+M&9_-"&4*
[4J(=L9+#@VDN5F+,98!LA9-T]X*3?'29 M$8[.VP&&7 ?!%(N-O!$_)V32\0UXPU_8L0H^9+\GS U8[*K,/^2OH!S(_2,_MZN!'T"'H$'0(.@2=4D2?LS/L:]45T^@Q @V: K,NICZ_BSN^+

<\2Z?9\R_A5 M5L_2>K72:O04<":L(9H^8NCD@0] AZ!!T"#H$G<.'3]'.V+C!=?#H]?E5P"--Y\ZTK6OWW)S8 MH>E@] 4U!O.$PGT/,^T#.V0/S'^QATSX%>
[9T'MR\2GH8LB;H5.O0S.);GWC M%DB$C<0K"#H$G3)#IT@_;^D8>;.+11Q NO/A)-MWN^V& ^2+X Y8Y9@^LS2. M@NNC=>93J{6@0] AZ!!T"#H$'8(.08>@0]#9I?LO;2Y%-E+"
M;L1MC7@0 M=.@Z!!V"#D&'H/.!WK?&FA9ZVGK;Z0W:E!5UfY6=Y\.0PA$Y+W'T,E)WO6/ M(6^C-.1-V6ZY77#GA;G@5]6^;>""JZ,+KMK*&/5."7 4;R'H$'0(.@0=@@Y!*
MAZ!#T"'Hs'3VQ449O?8R-W}CT&G]CU=U!F@PA$}'WD'D,G)WFOFP.W<7[GU=|!UP"+HA-6NCX 1!LMX8PK= _.VBX6MVE03-PU:|!UP"+HA-6NCX 1!AZ!#T"'Hs'0(
*M.@0=@@Y!AZ!35FMV0;4F=%^*![UQV5DY=S#"[/&53:@3U*ML_N\$<(3HN{] MADXA99GO)N)V28CX" 9IQI,!JJ[/^`[^PRSMR;3= #*Z C:<G9HLT#77!;2 M4$WRNA-T"#H$'8(.08>@0] AZ!!T"#H$'8),;LJ?>T4#=I70#MZ-'_?>3[L*-V3 _<[T M^9+,Z9CND&EFJ/UCZC*M7M4UHVK4=YF=./|\B_DGXEK.ZIR_M6=X4,BGA-*
*M2WH3GYMB6_V3^XM%'M8U1S,2K{VBJK^=*8QEE8'M],P M*$T7+B:0P&I6*[V.SB|@T'V'0!<)U1T'$G;%LV?C'%'[L _MK +A<19^BNJR@8 M*7?L.?Q2 @C*
*AF]9=%GC=E23*E")G26=&6OB98D#* D5$BHD5(H2*JM(M>#VA4@?")*HDJ5*$5*E5.\MQ,M'X?W.9TN"H6ZWIW5J+T)>$"@F5(HJ*2@K. MDBHIYZ59,U*[-*
ERX3U1+5$M6^BVJ[6Z?:%O3\;'5KNE&O$^42Y1+E%I-H49LS MXQ;$M0N@82C#N<:.MZPR G#9$M
*MD6U!9&MLG6R[(&N[C0:7M_MNZ5+>&*VB59OFC>U^@[2*5NU^%9$)K:)51":T MBE81F= J6D5D0]MH51E6$9G0*EI%9$*K:!61":VB540FM(I6E6$5D0FMHE5$*
*MJK2*5A5$)E^PLQG_MV6_]/[&_Z%6/YO^D^UB+AE,6V9[+!!..83N M.?;H+3YG42PK.A>PHW(!\8@G=LAW,%R>`6A@3G[ML\BYTR!/<.1YH>N%3"3K MN2<-
*R.X3'\U!L,]O&$[.OGQY?7TI_3WPG5//?_IB5*OU+S[_^HM:6^E=>;X6 MCID6V+.^U9[Z)<;.Q?GX+NRJ\%ZK62IKM#IVIQ<]H3B;^]!M^-D/FO&E_Y&[*MEQX>W)S-
*6XP[V07WS.$OL!Z]1_/W/^UP#-F,'(9\QUAY^\T,F 5=\[@;F/#> MBLIA;$4YC*UJI5<]G:.^NU3C$'-CJXD]'[/K@]/:O;Z[F\B[Q9W>F;?%]KKWQ M=3(S]_&I:I5>LZ,W,SKR:6+;G[5@ZOL
*2)^#<@0P-G]KDZD_\0(./U_<+|&_Z%6/YO^D^UB+AE,6V9[+!!..83N M.?;H+3YG42PK.A>PHW(!\8@G=LAW,%R>`6A@3G[ML\BYTR!/<.1YH>N%3"3K MN2<-
*R.X3'\U!L,]O&$[.OGQY?7TI_3WPG5//?_IB5*OU+S[_^HM:6^E=>;X6 MCID6V+.^U9[Z)<;.Q?GX+NRJ\%ZK62IKM#IVIQ<]H3B;^]!M^-D/FO&E_Y&[*MEQX>W)S-
*6XP[V07WS.$OL!Z]1_/W/^UP#-F,'(9\QUAY^\T,F 5=\[@;F/#> MBLIA;$4YC*UJI5<]G:.^NU3C$'-CJXD]'[/K@]/:O;Z[F\B[Q9W>F;?%]KKWQ M=3(S]_&I:I5>LZ,W,SKR:6+;G[5@ZOL
*2)^#<@0P-G]KDZD_\0(./U_<+|&_ Z%6/YO^D^UB+AE,6V9[+!!..83N M.?;H+3YG42PK.A>PHW(!\8@G=LAW,%R>`6A@3G[ML\BYTR!/<.1YH>N%3"3K MN2<-
*R.X3'\U!L,]O&$[.OGQY?7TI_3WPG5//?_IB5*OU+S[_^HM:6^E=>;X6 MCID6V+.^U9[Z)<;.Q?GX+NRJ\%ZK62IKM#IVIQ<]H3B;^]!M^-D/FO&E_Y&[*MEQX>W)S-
*6XP[V07WS.$OL!Z]1_/W/^UP#-F,'(9\QUAY^\T,F 5=\[@;F/#> MBLIA;$4YC*UJI5<]G:.^NU3C$'-CJXD]'[/K@]/:O;Z[F\B[Q9W>F;?%]KKWQ M=3(S]_&I:I5>LZ,W,SKR:6+;G[5@ZOL
*2)^#<@0P-G]KDZD_\0(./U_<+|&_Z%6/YO^D^UB+AE,6V9[+!!..83N M.?;H+3YG42PK.A>PHW(!\8@G=LAW,%R>`6A@3G[ML\BYTR!/<.1YH>N%3"3K MN2<-
*R.X3'\U!L,]O&$[.OGQY?7TI_3WPG5//?_IB5*OU+S[_^HM:6^E=>;X6 MCID6V+.^U9[Z)<;.Q?GX+NRJ\%ZK62IKM#IVIQ<]H3B;^]!M^-D/FO&E_Y&[*MEQX>W)S-
*6XP[V07WS.$OL!Z]1_/W/^UP#-F,'(9\QUAY^\T,F 5=\[@;F/#> MBLIA;$4YC*UJI5<]G:.^NU3C$'-CJXD]'[/K@]/:O;Z[F\B[Q9W>F;?%]KKWQ M=3(S]_&I:I5>LZ,W,SKR:6+;G[5@ZOL
*2)^#<@0P-G]KDZD_\0(./U_<+|&_ Z%6/YO^D^UB+AE,6V9[+!!..83N M.?;H+3YG42PK.A>PHW(!\8@G=LAW,%R>`6A@3G[ML\BYTR!/<.1YH>N%3"3K MN2<-
*R.X3'\U!L,]O&$[.OGQY?7TI_3WPG5//?_IB5*OU+S[_^HM:6^E=>;X6 MCID6V+.^U9[Z)<;.Q?GX+NRJ\%ZK62IKM#IVIQ<]H3B;^]!M^-D/FO&E_Y&[*MEQX>W)S-
*6XP[V07WS.$OL!Z]1_/W/^UP#-F,'(9\QUAY^\T,F 5=\[@;F/#> MBLIA;$4YC*UJI5<]G:.^NU3C$'-CJXD]'[/K@]/:O;Z[F\B[Q9W>F;?%]KKWQ M=3(S]_&I:I5>LZ,W,SKR:6+;G[5@ZOL
*2)^#<@0P-G]KDZD_\0(./U_<+|&_

MF[-?E\1AU$C+E$-]@"4;J5T-DVZ7 .[M4;E_>F5T+W$1**..Q1F.+%$4]+$ M.+"1]HV?7KMU9;6&&C@3<0KYT*(J&[,<]X.%E[JEQ)SWK"BXDIM#:F@G*TX-S"}9\7C%'/1C;X&;D+SJ!A2P4 MT$TF?8VF.!$Z2H4V$:9 XYHD;X_,$#.H(/P7#R!C>"&'!F>6N1@\LQC?N3UXH&K#].%MW&C!^1,WA MJQG%+TQAQ[3?%-YZK)AN"97*¥,U%JSB'(% MHWG9=VB0/(,S/W%KW^T1-V-$[N[_7[$YG^>;,+.F_JOG6YP=Q*C3JO2XU;*] M,=,;9L4C>,72PY85$D9=Y41F>B(5.HE4$1@S+C@4G5.QQU.U+'DM-X%>8.15HA>3>"\!4NM#=@3;/.SZ#,G$E+4)&'AQ$:D$CG(K)M7F[!Y241&6HLS¥K@"MCE"97#,!&267'FR>Y7H2]7X;?Z,"W%>0XKU_'I<\XLQWMF.I?8\^L66FG_MI>8W1J5B,W':5D:E?/8R@Q=MBAT6;;0 MI0)AW=2)X1^ACC7/DPTFT[GZB6KFU5Y"Y1B08KUU&>0!"-8BF.S*4,#DE]Z M?G+2^5HZXH)AGQ!.Y)N/=IFQ%WC;DMV((ET<;9\HKIN9'8H%A7&-,E1;B5S(M()S;PD;G6;P;8/=123@6E*?GK8*4C5^AXY[L>(8D#L_!.9*Q;!-%C[-3]C'M M7C;'52V\%)0X6.B=]0:(HL#AF<)8?)TXSR\91[LOI5%MTD$VU"!,A M7MF6,2X5XNO@^B8^]%8.WU3O]2]\=C$^U@H].=FW6ZEYV-&ZFI"HSV*Pf2\ M GBLB@V^TJAB^XP*XGYH=4[;#YA97N=2,fU##$,2=+/0^=C*D>B?#^UB>2\09 M.D" ^"9)UD_:,2;.]1:!&&8MR[=^0BXO/B48/?6+* MYY+2CT+5)\Q9Y'QDI CI&_D<-|>*,N@LOK((%43$4.4;0@#A4G3.-+41LJOX5K MP))6W"*7)\!,3M^)&YZL<[ES%[/T%E%R2NMTF-Z4$^8TB9_@>CS_+2FX^ZZ5[\|:Q9W#TQ* M84G4=;)W %?ZDY8;\ZA0.=4=S8?=]DH((7$L*Z5>8F.9Y\DTC,N&4PQ$-4" MV$@L&B(7\VBN)9:2E[ZN1@H-@0DH;H#(8J>0)7I^, 8;)3+^4B^9962J1N]J-MZG-NC]8\%Y?P!R89X[&B%F9B9V/3M] YCX6-&8;M:Z8WX MK]9WE7=F&W4SB@_;V>4GW^'_/N'=(9^D[<'7E!(/5,^===,HW\5-U^QPPET&SOM&M("JFC"/_KJ^5/&HX^O%F?;=+9'L4W9%HFB!1P5;\]=W-G#)@OG'16HV [4 M&>284]PSQY@<=-CB3]0U]8"+]DF=*"Q&-@HJB)QA<7U?OB62Q6L\HSS 6\F MH7H;#K/"E\4)#2.HGM$L28I1"Z]/4UHS)^W;$S-W*G2L6@SF'=LSED66>,6 MHD71- IH[ZDBJ-GU*T^[PLBXK/-A:R HSJGJ6 Y5+_^$8K LH$&JZ4A/@GDS8=PX371:Q9L6 MV"+\^FH.M;#05)^ZE!,[,C%C=GTIKW^CL3[\Z.KV0H3O[.2Y\;8F);7%-*,I M\I)BN$]TB;P5$"R!DZDNI#%S6!GTI=(6*FVATI9>;39SFTI,J+2E)%NATI;R M;IQ*6Q:4MF1D.?%/.P=5VO*0[WDD]/[A-7W7NF?OO+ ?Z? S(%V/<,M49]W M@U#\]!6>AV^C YE.C/H^.3&2!HRPKE@@VP;\RU/&CQTN&$TA';S);G/I-MOINBA[:TO"."@U3V[COT5>5*))@H+XGGOXGGCBEN4+ IQRH2A5![6_$\F7#=))M1%AC;6 M3TA36-Q%U,/8X28X9*ZA./A8HE@J4I@"N0<$-\2>!)M.P3B0$JWCK;>%#L2#1"5YO25>*6-+Q5AGD4 MMS,5?&7^,FXS@TP#O*6ONJ$UT+2E_DF<_Q,-7)% MN"G>HN&LJ2$DG-7*#$ G@?\P!$6D(E=@\0 M3JK@JJ)(REC.0S!M1V1K1"Y+G KZ7_TCT6T2 ,O/-W8+69"\H""/%T43\W MZ':L0FNRi>_"M4WI2-8BS%!1O%$$)+J3U$5@ZH$WY0*.858W=&3J_P.CH"8Z=49CYHQ9Z0?Y# MT\+?""8AUPW!P9GJV9Z4A=B:%,#_;/Z::1T*PU_3W7WP A*GPWL(1'+$?%QM M3S2#/0YO/(RQK,9,\2.L9[-$HRCD0(*L$[3L8V64*N]1C'*&(T #)V8C(G$# M56A,&G,"AN0LLF]1/&C^$8CDR/$X& FRB=L_Q7,T=(/OO*&XSPE9,)\GAQQ MB4@)^;A$WN2:Z\..@#SCEO6I=M(-MQRIE%,9*.IG\U"DAGVT,%:P3#?$RD_X'3*?$RD_X'3*1RB=2#%2)HOA 82,2,&4E-OS M:ST.3CE5-.WCl_FU_0\-]CCNC? *[-5!PA$YO5*9\5]JEUT*6TIS?II'AMVG, M^VT@LRE\.\&W:,G7O#-MD\'I<2D#<!ICOJ["BV()0)-,0$\0O?EJ0FI]8D91 M5& -S;1%[952M/69P5V<)7#1^A;'Z=5/)#N$V288X,:7Z)+/3"=>ULRJQ$IE MECU!N^W4Q+*!A,0>(]&L<,81"Z)D7D GD(6'JF%H$'KF>A^L<]#E8_C/.LMQ\[&SF!]_MH2 M(&SMP<@K01SOJ_]VST@@0 *$)!B@MVIS$BYBIN?3/7UO+E7FY0E**>D#?CIY M5O(A?#U!]>S5"!*M=PM=#.L^QO&)(-.NR>9T-Y.CES,;X_2WV4>^<(XPZ3/I9Q/SE+RE$'Y^+UP)]\E_^5U&+[/*(C:8 MM1S70I27@;<]07CC_ZM4BG";;$82]Q1)@!K=$%6X')),#0[0U@*?YRLS1V," MG>QPN!Z.,XP";Z87>6RUDZ$GC8,EBV35H% M3_GC\>'[;$A@:D:""!0?LO9&Y[,PJP^VN]!N6DJS"#TV'Z97COA$V Q@AP%)Z.=)\;'=.G35,_$ MO.)=7UAUPB@1 \RI\@0?3ETY"RS-':?#S:Y7>O#A-%N46V.SJ.E-SO.R85+P4 M.\UMYIL,Y6YM"GD@O? \3'S^O;F7=H)M3*6FLT_=??:9OH+B;CO\LVBX.&4ZR M%1,*]01]N9YE=)QX#$!Y,PA0F];LY5IB;8X6E'@@X?L;4<#CLP=,+ MY?K;0!6>*_QG'CLU$J LTQ 0'MP #;8;PS+YD717COXPW$U*1D(,/)9LDBIZ[V M$1O]%/K;@JECCN62#X&UTGN**8<%>)9=9=N.,+:5. <]9$&GZWWrJ/?WA#*%3 M#UDUOJK,J[1,%|_OIN>/3?"RV?A!8HFQK'SL_3$_.B.I,ZYR\K]_'_@!SQ% M>;8'#,8E_\A.E&NSS'T>!1@RX"$0[\O#0$7183'2I[[*N1KO6;$ G@#>@7,$ MF;HA)FR4E_1OFK\9NO-\U4D.V.U@QG^P/#=)'I/SC@I29A+.6$J)&6;4[8Y M99NOS38W*=NR6IW)W$TQ3(- MO9E/D^>;R"NZ\S<'=;JF!D'A:>/YO MQNZ:)BW,NWGFYL/F_6YAOW!N "ZU#-?FFIO?W'U9;DK0'=],Z9*FWP'RCVP M7(%OTTS9:>MP@$;*$T?!)N>:N=0\_"HAYE&@&+YP1\%0"CPK!S,'F(M^N>= MF?I?GKHZWOR%'L0LK6%FN.!!96V:8)KP"!MC#DH<,.<@/LI84_R0WUA)-\=F MUM9(%A<,SOCWX>&I$$/IO8(%ZFHR_Y5E*>1_PRIA-?07(_5[:RI[$=$.IH#1M6F60N9M@C9TPR2TORR MTRQTGO'$!;GS#Z5)QC4X=;,.6-HZ/E',YOJ!#,-W)B-L[LB"+2S3EO^J#[^,.MY/Y>?GG((A9_$U ,>@[3?Y[]/NMB-:>1+.87>N,DN37)7DPGZN9E+*(>D_KD MNN_2='&XUH4%8D=K$.8\)I<(X\O[JQLFT?Q:7DNKW%Q&-MQXOKMV)CPY{Q97F9E,CLBS6IG#D;L=#!BXK[M "F MDB8@;\|;N^OPWAX?:L^U^ZPYK$&:LU$^Y^GKHZW2%'B49GE?8>>>:%8 M5B:BV .5GD\6&{>IG8BR*\X6^QG:N/;"W57[+6DM3&+G.!B"HQ6IG4@A)<4 MU& WR;'_Q H!F?'+)MX.AEA/FHQ"3ZZ[;AC^D69U\A00EEK#=C*WPAB,16P1 MAMGZ[21V'F@">$$1%$YU7[T7$;'^)&S**D;8//O8Y,#/M(_%6< M4WE<==9N;FJ$SH^/R*]T6N0Y_I,+OP3?3K6HN?9YZ62R;&[<15#O)(B3'Q50 M)I0^MV7+D>C<,)];:=)G+]?3AU0#U.%^ 3HM#],?=C:HJFLLL(;_+-%SG. M,=TMKZ?*9]1S(7]=+++K/4Q@#I+= M]=+N&+G>N5,S6X++/+L:.fH M%1*FK,+\\+UN#MY%0#.H3MBE2^EFM$A=L945_@4'$;G7\_F%H^&<-GH6#-R6DTY.0U&D*HL,=*7UF<*M-Y M!'&0>?]^UMQR9GI=)LU%X..S%V\S,R6VL\?TO.Q*>)6R*_?E)9R;+(9#W68R MA@T0G7F@9CT\$!79^2(!RF'N!NN=9.8! !T- "Z(_$?3<.7EGP,],N9%Y% M]!9 "B,BT_Z]^#.8AODK<3;RL\&/O[!$,"P/FETLT_K]_J8.C43(Q3[*LW:-M?K >_?CE03U9/;SHVQ:>#!*4DYG@4HIVKPB@#9_E0>)T%=- S?)F9"GIO20G M.=RT]IC-9.6"I3XFO,-MC@VED!\N?EPV$SY+U+[Q.8FS^^OQ!3PR2K09)R4'M]C(3)LGDNW2VM=^?!.^!FV.:%LK.=?D, ^/XQ?!'/KRY\2!)X+.-^TOF]'8IE[<(DC++F!F-'4$3\_U;*W MQBZ/B_.)C>8 -@ZA/6P6AS#N*QGRALIFI1_3/G'E^\/O_8HOQCRC^F_&/* M/Z;\XUKRCW/]3.%552G;]E]PA&3N0%DQ^>22I;G&B:[+E-(5*BD:V:G'-T\O M3(LN,=#;Y3-(6W?>Y?WEQP)O!!%'D_PQ[*!!6Y2;&DO:A"RJE[]$' M?^]R9,C;]*L[2D? CZW:.QJN!@ZD_H<7L5&6:4[S-;-Y%YV-.=VQG)SN6.G:# M9@W9V..V=Q/FM\<2U)(\8(?@Y2AU7#'K-DG4PB)E]$7\X^8;,\4#'&V51"UP MA"4&6&>=H<'DX2-TTQXRYPDXIX,6=H>_Q5F$O-^1FGK<1 2$ ^SO&?A\IYM8K MNE>X=$]^A,6N2==2UO8:W4DJC"7 =M)3<<W\Z,)H#3,U9P(LGKPRDWU: MOITTPI(P_E#D"Z7;9U0$>'F?%I.G&PX63Z/A*6=5UGNR!#STS]XF5V_AF_H M900J3T66\O\9T^=P#D^X2Z<$\?Q@(9]TZ6.-HW@DD0X_9K.LDBR;.R0?(WLTL M8-9CE1TJ&+Q1-TFC3"-(61#3H)>YIO,N!^#M:X>OY;K+4^=L3B?7VF),P> M^<9T2XJ=X]MG8"'OVDPE3!Z MF8:R EX@!5A QS.BB?N)L\_+1#VR81'.DI.#/A\(PN MS2KD>.U!.N4RF*L7&Z,H0W\^&XJ:K01+0W%3,<(=+*S92]K5G#T YW0 #M,I M)DP.S7;QE!:.3]CN? B=IO!_EY??LA5@1DT58&);6!MS%!NB,*UR22HP5DVF M79CS6ARWF>95LH@-G,VGI(0N]!%DV2]A/(E ,B\VF;-CJLJR=_>0M_(L/8\'#%$]9 +D_$"2@/^+%[W/)N-$TPD!8(>%D9_]=GIZ<&M/QKOPSUO21-MWBA5K9.BVFRDMPW5 +"-Q2&TLA_&W)EB\U%8G=_?X*M;!%I$?I,>_!XUG8]M!KNNF^Fl,E(RV"8^FQ_45=.)1/_.BJF0-[^E1CKI($ZP]Q=]-F:.S\9<]MG< MXYP+9/$K5K+U?58]=I,6\:=?7E-%<_KS$OOI*I/K#N+4M_/&(K5G].4E M<0O-0!/CZ)<*ZK+YLFTH73D.7#AY2Z/@!52+BX#?3/LA@(QPCH% M_/ D^Z 4+U9^NBS[_7!?(G&R-KPO/^#KXY^!L.A+TL/5!.&DNG:O%';>;*?.M2C;>X*.?\;,.O!_G[$/_#KM8WLP'5*5S<&;,6.IBFG8"3L? <6T+^_F 6&4: M_B^B,F%J>$Y?=ZT#W#BKN(V9:S$7/X*93&P_=9?<9LL$2F2W1R>,M#8W*V MPO3^'FMGS:GO)^,(>)Z]X$ILI&|C;_FKZC!+=Z1WL3@\DP[;>|5)?;R1#$A+, M]*GL#;TW/O,PO032'Y[5[\FPP'B :Z;.ZSV9'&$82+=Y^Y.YAE;(VWKF;*#PJKNG+'1 MCKVL9.*.9[\ 5R-@A(\[RP8.$KC@CE'+%;F3P1.Z/H,F!78:'&:,-X;7'> M V8X7#(Y\G4Y9_KAI&+>1+[;35K +/=D6#;.F"Z&?"* M_8.3MU3VELZ#N:^O4?B+S5 9ODM_+FQ/(G]2!V'YYH/8VOL>>;Y&D;C)U+ M&)CO1]]];WC-[^-TW6 /:&\(#(5)O0CP.W\;4'LSE@(= VWK2TU():ZP7#(MJGIA>^56K3;_:E?!52N]Y8S4V>P(0>?QSF5 6[.!K ,)1FWGQ<%K'/QM$9Y M$1MIMQ3>7"?Q12;1^5F-+O=^\1 ^KU)FO\.RI9+O3'/UV6\5^%'QV]-F(O_ -.M!$;2%)OY]B4L\ISFD:0NQVQR@++?<,F7>U;9"XJFYGAA[_+7$+QEC MYAE+0$#]+A(;>]LLM+196^,*#<[99C,%]W#@=0[DL3=[K\T=7[\UK6 MI$5+MNYUWOL 6_B&!=]4&G5^I?7B]D\:K5-NB\V>G20|KWAE&?^$DOA M!?L1SA)\Q^IT$$I\H3A$*>FE4U/%PL;.W3EL0S?V8NXD'D9OOA3[$6B^2M1XF)N'^FO3=3]J2 MWD)K*JO7^TF/D1BS7F(G2HA".0YM_<-.:BLUWP/>_OP&?4%EKF1%]F$$WA>M(_Y8L,1G'TMT%!9^?QU+S%Z1<&L7!X4#5/$DT.Z8[C[G\"NFT/JMGP.M4CU8 M2E5@0A>AB!!%Z#H V]U&UO[=)/CL-Q\U#]+EMOK^?Y@<%%(G#7TV9T&X6X4M6/\=1\9A6FI;RL3\)N>;X^N(>)Q0]MWTX+8X6=]R+*RW!!NQ_6FNVC/<09?A[ESWY$V@.V@O>31_ .35]3_^2Q9RL;FED:>^'&\Q088J4/ZL>-[6GMGET6867.6Y$,X*KZ(_^E5&J'V9VQ3#:1ME8JR^O-1WGU19[U:5GY+)7C^E<2 MR;OL]:*)WTJ;0?W.JEDO,?2"T?8O873%)M%AR|BYHH/ST>3EK!^R#"[\X6E@ M6)\%I;161[-EQ[278L,+>7M;'_ *O5+'6$+*$@^=( ]I8O*0WNKHIFQ8Q$/$ M0\+SD"XF#QFMCBJKKB);KDML1&PD.AL98K*1R=C(M&5;7\Y1)#82!6OS1@D; MF6*RD85LI*F.;)H6L1&QD>AL9(G)1C97ZG3XORA*W;:AH[S?7>QK(!I[?)T, MQ\%:CVKMT2*M'#*5S) 3= Y' +>$0)/5\0$GLJ 9SFRYE8. M!!#P1 2>D"%<2]%(XATY\(2,>U]*+I[$KSRJN3RJB+D-$W2V'1-\/29-,AB7>4P-M'F&D#X#D(/.O0 M94MV;\@U$3C-@O3]D_)K4NL,MZM.^,DIG)/R(EQ)&8(&$D=#8]NKM7ECM^XJ"\?CGIB26+)*4L.8@9G5;75T11;.MMIS*"BFQI%##HJ)9M:LN;* M?U/N.BUN#Z"Z"T=G?_]:P>M,H9^-V%;+ O5:G5L5Y5M0Y3 #\&N5MB)F6.A MVJV.8^BRXU16S AV(L).S P+U4'E0U,_>(9)P#M&X(F98:&ZK8XFNY8J6R[E ME!TE\,2,J6L*-[=,V72I:N 8@6>*&3G65!.F4@!XMBC\/4\@I^S6?_)Z[!+W M;[>?[K[=4L..IIE/S!BQIK4ZAFW+CE97A%@ [S;!;@8[,:.@F@ZP8Y>)R+PQ(S9:*PN5E,.67$K.\!/M&W-'I!5/W!V(PK/-\US MHG6>M;3Z.L^2WU9$Q(G6>=;2ZNL\2A>3$?%BAJATI=4Q=>=FH7LU"]!,0=8#1=29LFU3;Z&C1)V8@1E=(UEWS*@3.RZCZX+)NA.(Q$\/#LI*XF'Y M%(!O1<@/Y3AP38@JRU"'WH3>Z'/5O?2_V^K+JLY4O^ M/Y(WK.AM2;\U!BD3.RI(1LF04I\2)5#U)K(TG;(6NG;T2V:*G34D%H3,VH" M4C9!ZL @5>KB6^.;?;NS:PV&5MJ8K?$_KOG.2'2_*[5UH^5*K[?\UC,9/WI./PB6^'\TDRE7X\N)'-M/< JR)RK55<>2-,VNU!YB/C%P2,Q7S;_.//.9 MR'R*H=,14K1QYCN!W*>[R4O7CZ1PL/_^(YESU.&P^N&D. 0W%$2'PY1(YC7N MT)N/+RECO@R\\;>X-:. M0INIM#[.*3M:72VZ'W'CS.W,2I#&V&<@<!M8#0ZA,YIS$69<%_^\/SF_P1[JB M%R]Z"D;LATTX@.3'SM#T/E?UMCD/AW]XG$P>.?! M&;06PT0C:7NJ=/L-P'6.T]0O:UH2*F;$1;'P8_^N5PL9KZ9A[G7.CQKQ@RL M*Z?5+DH-BH[<6 >]%]VPXZ8&\9^D+;:+F+^=,.IHPBE]="#=0!D_NOWI>Z[M-.*TP6;C<33A='B-PG_]O7$L>6,I!(Z&G;'7O1@?\[?)R.?/UA59TA3-8-3\ M#-M&*9:\I,*W=%F"#;_"PX*?_O"]/15C/63%=^A3S+HS8F"P^=]!=="!A-M./7X@9FN>@8"^X/V4;HL(*D_7EN. MD+E]C%9G%"XA+4'6&X];>H;'G\$#SV+X+&,&1TT*#VF&C'+\IZ_AOW++,W("Q M3,R1;QE%]COT D3@QZ[""%P#V.W!4#V]HH&Q9$>;.N)N'_><$(M9=#]",D6)_K(QM&"#.VL5D=I%]E:*>F>X,>DD)$F3ND&TF(R'",.!E'X@F\% MG*YMZ?$9:%;"*/#*9,A7&'SB/?!#_((TOWH+^^#G59#/? MXMK:N3+[BM>-P^%D7/R5C&3N^7C)P=M,R9L]DZF4[.YYC?WS]"\7_2!'^7KO MY\&(25#VI8Ms#TP6@JM?4"C9[_&WDS6Y;MLQ=5Q6$O9)?CA9<1M6_&GY=<,$ M>Z_+;6MVKY>]"BK;9EN+4]B$K_2OJH-?&ME4;,L?*1KO6"RMMZ^],&2) MJK=;-.W\C?M^YJM&0UNFDO3!1MOMOT<6ROIYW,TH\B3?]:-?.^/-M,V\9WCN#=^\]QB!DS7.@",.3G[?!<%B2!84'/QAL0P-G@01VGD'##J*/UR$3 M?N=@R_H1?@]6Y(FR% F$/-Q$?PJZ7=U3G;Z]:CW+1%S/4]R!J?2[6M?H]@:* M_B^X2AZ9U2EX@HOL=$X_NV3UYD_W+VR?[H>6YVO7RZE+S=WEW=7-Y>W,D?D MS=U56_B%WIT_7CI(C_?2XU^OI1[WES\^WSQ>?Y;N[N\>[FIO/E_B/Z8,DQX>MX86OUW>/#\)O[&_JJGK8H%"<'^G+._%O6F#0Q<;K;^?0(;'K_?C/H@-\=A M%#.0^\C?A<&O3]FJI+#=3/05?S^Y3AY#7_(:PWR%:D'5G*QY>0XF/BR\ 1\ MU6@5N9$8M=;8C9K6A-FX7H:S6?RZ[A@UZ<**I=..#G)-9MNVR_XV MK8G6=$@8-]J.6^Y)M"9QUJ3HJ^^[Q#FRX 13+7ZIU^$P*?I8%+XUWFUBE^]7 MO4{JXET8X](@?2[S)7MH+0Z3,DO*+%T32/SXT"0A5]"++;WXW.1:;D>3'Z-4+ M^M^W^ #;\Q5,FM^[(6OY^0$-'DVY^/"M=_8W]6*ITTSCY#HP>/V3_P M9N\)3/OY#^H[^ DDH^' 0]H7^0S_0>YZH,I2^W%S="W:H>DV'JDS;8@[M!(7TWS]7$ZFGMAR[O()G9G==PDN8^F;%X^ESQ-?^DM1 M\&_9"%+SC* IN;3*Y-H#/3Y\1E=L%$LW(^[J?7P.)_"\?BV7(GVL($&\]'8W M*WL.>X9JEGO(00C!*3\C=V\#W3\7_*TMYI53S.]*MGJKM)4?VNY.:I4,U2SARB6EJFNZ_4 M-!FU\A'7,FZ5M)E9DF^C1S3-DNW.>C\+P"2SP'XY!7K?]9$JPFK$VAVM M09:Q!EAI DB2_Y'V5OG.IM'<]2I2. G&V5LXHT/=A%%AH%,!J9=.L:Q:A $8!,DX,0@RRBD$*)F VRR!NJ^-:LEO; MO'4!.(3\'&6>UZ6@5PZROOD1)M)BS<+GB;_F^3QL!>1J8?_<4W-Z;)NM>\QY M,U^QU6].UHQ023-28=:,1C(DYQ@/7(;D-N?>=YZ)S0*$JFG*JEO73*D#&ZUR MXA"K/S/#U@A3IXFI1M5I6V>P<@S94NN:]DFP$DRCUIO,9; -U"R=R@Z+.L C M@&]]XV3YXPG%J4RV VG,M@X0T6M9>:), ^FMKS=<"Z#:,4Z5EUS@DGV'+OL MV1*X6^X#5FZKH^M@GI'% M?XR8B4MLB%5%-0UL'Y MR-6#LD=BO5$$@W7-#+ _W"P@NT7_AR*#:8P;S[^*?#@@J6H#$8BV MI8D '@&T6*JGW#+^Z31=RNW8Z$Q4)A[EZ+';J8VW%_ AQM[0F/51$6.VC8-C%3'I-5MTC MJHC#K*E$:2.$E+ [*$IU!5;'=&3UF,JV3Q13&[F0:HI_N@98 MY&TA,", \29*4:I84V(>P[$WE+JYLV)*ID_?N+_^$79B*+=WH;FFU'5H%!B# M.XL%NR9J6PIFG.EU99QM=HI[RALB|B/VVYC|ZH^3N];4W\RZ:O*(W\2 'O'; MMOS6K/5G\GNIFB%6&ET)L$*S'*7&%F.NYNP'"%_O!U=H_DAR9/=4XD7W%P/@J&_]L:1Q._6CP_!8#+!YU1G6 #,OB(^G)Z_6R;:DXY*..T/F'@J<;45K=739T4W9=BN/SCL$'9=8CEANQG)[M*/ZV%1R]8\]J.4KF$AOA-*.@1OZWC-W? QE:L5L=L"]'71_]2VX^3?FJ!K90\AX]96#6:>V68=[=9)CQ815GOH-F"K9JOC:&3R M*RNFI#M!MP%8MU(-E5:-&]$>)]3VT&!5N]5Q5=FFKB@'CZF-?$@UA4=5=&]W MA6B>*X#U5CH\NB(\?CAT5Q_R>N]2I^_W7ZZ^W9;(4Q*.0^;7!1F@?*QLS"[MZK()KYHN*Y9E&4!C.@X08O6'2376[4\VIN=EN'GHG3'T0IAK5;S7L^B=K#F9T M5.ZK3;24\6=1U;-85)-PTQ 50CP'**#K[]GT\H!@6Q0F;7@HM:WIK8XV:]1" M4ZEW$FUJNNY;,T#["*$0D? 1F5#5@+MUF%0S,8J_[#PDJ=.HX MMB'KJA#]8TB+KAM4^\AAU6PPSG1#!C(0](X/5)]RC[I;S6EU#,SH$*)XBS!5 M-Z;V45^JN6!;Z;KLBM$]C4#5M ^IC"IK@\NU'9=76X.W7RKLXQ45=:%25VQ M@J3WXV<_HA+2AO58[^!ZV%EL5%=;'5.7#3'J:BBA9L?XJC\PJFL$]!,$5*/Z MK,[[@5DV99(>.J8*U-EY6-4<$M79L"&#BK>H>*M*2%13FJ%@. M10\[U49#HKH%MY<0VA)'Y$)50VX6X=$=,05LW!;AQ-%6[(#P=(Y[J3W]>B2=#($J^-A,9]+0==MC2>5'0L>-K(,;15#'0-G#)6G*$)A2XK4D9H7BUS M.1=DZ.XL'&W8XKJXY51Q_C&D]8[5Q>,;$UE78NOJ8OV$P/C9=67=J'I5& M?$Q\3'R\.V^Q82(K6Z8C*T;-4Z$.D94I^;@(CS7G:A@8+&VI-#E8@.G!Q#H- M!&V;+L VI#KZ5!/]B,(^1$22$EE/ &8O:J33ZCBR;.JR6O=PT4-4(XF9B9GK M8>9]U+!;6%;J:+)A5^Z^2ZQ.K$RLS%A9W4?7 1/;5RHVW.J5AT@0*Q.K$RMS M5MY'<9R)%;RJ+>M675U1#IB5R=E4Y*>MJ46$B6/0J$-$-@7]TQAI!__M!S\[MO\$?Z9(R^'Q)?=-Z%T:?9O45FVZMMIVR7A39K=]+6]64Q .13/R$;H. M1^=P>GZ$GVIU/@-B$'#'1'55EC0%U'Q%#36[U]5CT?!8I$)OGC14S!BX@HD M&9"2G=84E5R8P3*'WFOLGZ=_N>@'\>O0>S\/1NS'\)M(4PT1)B07A!T0OOOGJ6$7Y).&>#&GJRI 27X.T 4ME-.7BQ[?2V=_4BX\: M!.A/&EYISH>4)'U(5^'D-1PU8EU-5\0>>!Z.8?N]#=8H?5 _$OB+#@S[ODCC M4$HJOT@?OL)#GF."?EE*WC[^0V*93D0\/^@[0O]AWZ@IU'P%(S@<L"6)((= MJE[3H6KJS/<\YTF?=Y?G>,S%EG.7<')/4O==@LN<)-EJ6EG*_TB?O?=80E^Z MI'GB2W_)5>^2>/F6313.FF5J;4'&"4)_O+4^/65;PFVI^2>,,// MGQNS_BMS.5;VDV3Q^R2&U^>8>IU$KV&<-%0$YW@\]TJ;2$7_T.)H<;0X6APM MCA97W}$YRJ?^F 4M>*++'-Z1%1SD[5#H1.%RA0/GCNPF7JKH\JJ\B6JHG0W5*%S1+Y48YD09-MIO[>9J:!.425;;5R^8, `)XM]NX2:QRJS2;%&;R;G%EG5+B-$W!=PGLQ@_ M]=-]>1%;-CMY&0B)EG%)/6/0-N 2=161[-E[9C,9N*08^60^H>Z;< A&EPC MMJPH0@QT)PXA#EG%(?8^.$1O=1Q-UO7*?3K%X1!R@!2[7FO][649)MVY8:0M1^+UV#9OI)Y@S:+Y.AN/@4O5]9YO8/$)H.,+FUM5.FAI0 M'A+$ZL_1L*SCPM1BC@:.:RVXFM6K.88O=&#:0K1)9E5NYJ@'R:1QHLG(22 M-BHG-1Q)_]P=Y\\?8&2Q**G!:.3BIP7)!U!FU9#60Y-G4]'<.SFJPE5;'JFO@ M_\F>8Y<]6P)WZZP&6ZTQDX&DSD;NZ7W,D;(UID:KEFPHE8M-2(T6$%;:F8: MV7JKH^M@F@DQ)@P53>F!C%%N-H$,-ZHO<&Z]@;8,6X6F-TB#GI\N12Y<82"]=@!BX/- M+*9@Z8IL&$=4>4\0VQAB]<=!;8=A2G-D6S^B)$G"U%I,-.NY8DQ MC57=C4A MLL0(5@THKTZ#X4\' Q!MO?*@VB-);3"RBW#GUK3-E\VNKHFD)5W:L,(VE- M5W4{6]MCD_AX=,H<+>.?SHZP%-?=O&0U&G. [R/.FC'X";_)3NJ$-*(!.BZ M8;6/RF$'-PN:;!DFQTEI0P1)I5]:^M8#9-Z]0 H84I$3.VC.M6Q6QTLT3"/J,// MB6)](Q]230%0QVEV0iVE+80%*-3CF,1Q[0ZF;.SZF9$OUC5ON\V%+ MAG)[%YK2D55C)K<&?!8,=M=739=5Q9-^M*#]KL%/>4.$3L1^RW,?O5'RAW M%HD>2)+NG"D?^_741?*U_+:/PGC7@2O.D5V1K@8> MQ&JB0(_X;2V_[:-K@(NU5Y8JFS8Y3\_J;+@-*'TGG\91%.RG(5_IBGR:.F4-M1Y!/.SO[^E>?/2$(U>?[@KNOQ3IE\5>.,#9H$AMZMT&$?!*CS95A19,:DW MPBE"K/:4#T?1$%.68' K[.& M58%"/H^L>K,8',5H=%S(L)G2^!NVR3!45B@:QF?)'6:$%'U)-05U5 U%$31*V>JN"&:,L\)KR]*@5B1]W_M_I/?>Y> ^?O|=@=]%- A7)U!YO*% ^=A8O574V6,O59,,4HI"&DH%V#+'Z MXZ4J:U:HJ3K@2HAD(9JIO6MP-:OH8M=*63=-67,J-\,4 %^G#:LB7==J,%ZJ M6A@O56BN+C:,&AE-EX?J"MY>)'Q(^#0) MW*W+0W6LFS!IAO8N7;_[*_5-:Q2EO57"#V(E.BZ,;6/VE"=I<^;BA"=5PA2 M=4.J_NSF0?#+![Y_]UX_"/#09+<"-HZG:!>'I&/%43UGH.FI,5D?32 8=.F8V M\@W5%-#4K59'J1[//!*KI-3+/K_[<8!+"[RA]/8<#I.!V+(T9N.QPTAZ2RPJ MR>,F5=UIH>N^D_0>YT0ZUX'6_7 "4.?]QZF;?D7**,VKY2Y99\19=UN=7#, MA2U;>EV9;W6,") M>9!YW@S"UHQ%+BI]U]+(F5NBZ&A>6BJMNQ63_8^?%62F)F8 MN1YFWD>QL8%#F%13UNL>3TRL3*Q\NJR\CVH9_M/8O?)ZBD1Q,K$RL3*G)7U M?; R5NQ*/@\'[?!X4_UC=6W7++#PC7V(!P=3H@-M7(#US!-4;RL:4BIUFJ9I6%*

(02P"=WF3HX:M=+X8_@7O&S_!6$HZ0NKX'DVE,7R.B6,I'$B^UWMFV5[26S!^#OA7(Y_KP=_/H71>UN2OH1)-PS)Z_UG M$D3P+GY!@MW^#)#1)(;F&+_KLV5TW]FS8G\X]"-
YMIP('AK#/WO#21\^EOQD MN@OD_7XHC4+XH#\8^KTQ7]WL=P:^'Y=;T-@#XE99D!?YTL@?(]T6US$_4S[# M'T? $)KX#''[^ \XX%A#%4EE78([PX_?A+B,#R\<*1^O !8%@O&*(H
ME:6WYP!X[L5[!\YD'PX!J7!?<>S#AP'=U[\2- ZB\&4)C_ CBPF9$E("<=J# MZP3P#@MZ2W; N82MFG/!3Z_GC9"OQK&,&EFR(OP51D]&0) LR(0OOC>"O0XF M0UB5I?
P/^\0S;+3K^Z.L[$$VP4LZ#N(Q[AID48!\>LP,HHO/(F0X@0%L],> MA1+F2$DWL>?UI*LP>@TCCJX/6(2B*1=8-LG^JEY\!&4IC-AU,P7RD9^M(?[9 MXA7X *\._601DC?J2U\G0R
N__*H@M]*<[H3-$Z&)-UZ.X'SQ?@4O MDY>-1*><7)XH$R>C 6C"J#N$+R_!^ 7%LKPL6Q.(>0,0J2C /;S $["5%[PH M4^$NG\,F$B>5A?-$RB4*WA/XZ#^7LXKG*UG-
:B4]ULP0L5L=P[+;R\YH";8P M9#H)''7)Q9H-+=9A;1O:RY'YV6+'TM\F(Y_;4;HB2YJB&6P+G^'WT,!+WE+9 M6[H,QQN_@O(7_/2'[S+[9'J8:_&]Y5%:#5''A:-TG9P1:U6.TFYFL28.IE2=
M]K+GM,:CE.:YGK$[OWG>/*YT+/(Q\'OL9^57KO:SPA8"N1&A4E(HS7#]^$$O M/H/'E!9 [6.^"4WQ;\)E=9FY+22O&_[TF5KLO;Y&X2]V^X#<*,5MJJKG3.Z_28_HZ@3?#\.HEZH,#
[7'@F^W_V M^HSSPAYCE7YBRN2S])+FATM&F@4CSLB=I18^&8Y(#M-@7J.02^]SQDP@(2[> M@O[X.?4)9KZ5>&R5V5>\;AP.)^/BKV38#.TP/X*W.2RFSV3N7L;@K[%_GO[E
MHA_$KT/O_3P8,?BQ+UTD#J]D(3D5?.SW^-O)FERW[9@Z+BLI+DQ^.%EQ&U;\ M:?EUPP14Y[^EM-79;4MTZWE26Q1^5])'[6FBG+##+)M>\2N.?A:19>J M;.1.5=T%-
BG.VZMWU\SSE;]IW]=LS6APTUQ4+'C,9]O/<2IG_WR.9A1Y\L^Z MD>_]<<;TA7-O^.:]QPB1MN@B594'CP@\$V-' 62&#GW5#L(."^
M2.SI<[2'(OP4+,D392G2OJEK/,BS7\Q1W8"K]KM9UNKV! MHO\+3)%')C7A/KC"BQ$LNM\^>9U"E6?W[)>W]U;GZY=+Z7=U7-W5:RKB;+PN_O'ZP?I\5YZ_.NU]./N\L?GF\?
KS]+5_=W#_>W-YTO\QW1C MTL,CO/#U^N[Q0?B-_>W'W?6\X; @(=B?"\I$HB&9CG-F<-4,WO'[E^/T5;-5
M%)ABRUJC;6M:$\KV>F')"/)Y9DZ,@2'1;SP:/\>2SUPH7SW0U*1$ZS)DZ2X< MG?W]*[-5YCT::-ND!C"/@GBCE9Z;DM:FLUK_S;$X'T"]W2S:GU&!-;@R;5! M"N*OJ1[\AJX>T/WZ:%K"P?
X720@Z;NR#(MSU!^BH9 &PEU?X/@MRP8;"EZ G M/?O])_STDQ=@X"@Q^B(?KM<8&QT,T"OV,P@G,:-J+WP:P6GV@3S\EYBYQW^H M!BK&@$GXVR(Y_P\6=PN_N;N11Q;
((ZU=5*^W4APQ ;.I--I*#B6_4#OQZI8^ M-C8:6D/#VH7/TAX71&V34LC!#1=ED9<10LD)UR>#2IU\%1GD;D*"C R*D27Z MRT+H+BR6*BG7S3TG^+5&3BW[KNKTU79^ZT:?-
C*,]J&)EO3[7@Z'X1L3T.A. MO(K\?C"6;MG%6,L.\XBUJO^XNHC7Z0*_A!%?'E]=+AO'S(9]A,?]/@Q[?TRQ M:BE+-@6\AC_F ZY?<4_1Q"_TM AG43SBE1XB91A3,,-
]FA[C21&\=0;G^>9% M_=0A[,T==(\?--> TOA)(H]9=TK[(E[IA^YY4?2./\Y\T>?%[+:002B$N]96 M[++N6MULFZ95RLE:_+KNE'M2T:)4I>UJ>DV+,O5R3]K)HH2DE)"+JO7XG.9" M
,HFWG N&G:3-+W6QA<5/*WOI/7N]=^O[M]M/=MUM.X?F@ MKACB2#\,620>ZSQBFF1<1CU95U2YOFQR/P7"B_3(SUNX7&$%@U6;9D*EX3A] M3QVPQ:
[%WHS4V]9B"UIMO=FF2[EJU35S:W,<7/G>,)X8"1^\[/6BB=]/>Q26 MK<2VU%9'DTVGYI8*8E9:$RL2*TZ]SOJ:OM.[9T6MU3%DW:RY)36Q(K&BX*Q8 MU.9O?
ZS(YK\Y=N6YW,2*0J&26'$M*Q;,QML?*[*N7[*EDX9*O'A2O.B*QHF8 M@:C(AJD*SXFE'5[KQVJ+QCY72>7K:Q3^#&(XA$\?TC3#CUNYL(YP;N-FE/Q0 MRH-C+>FJ!=G>.?
O9Q(E97GWU1['_/3G)/"ZTP$]TE]OF+1UZ2:S3/-"]ZEU6 M>6E?"YIL&C%[0) J*:J6&F[O6%0YH+H[RRWT250=.*Z6@A@[QI4+0FNYF2?!
MZL!AM=2)>+>PLA7LS;3L\MLYKHYW:O5FL/EG%(S]LW PV"CUYQ1:+>_&D-F: MR_+]#NP8X13S6$T%5E.KB/ Z6C&?=OONG1@Q.>5YM>'JSA_?#^ A(9#K/0]D M6JMCUC7 B8
F$-!R+)O&9%?61SH(?OG]L__Z49@'-QU[Y#B:JET0Y@X#F-@"8;GPEN[+ X=4P?"5G4#*;'7TG &'.\?4KH,US5=5E4]$GN\(M'GF M>QE?
P[KOG&1LN=S>A18]Y22/(5ATV<:F+++E5E;82YWHGMQ^Q(K$BC-6-$5C M16Q2+UM&Y8FIQ(I"H9)8<2TKBI;]:#OL5G0JIUP1*PJ%2F+%M:QHB\:*+DM$ M-
MW*10'$BT+!DGAQ+2^*5BKG*-B$7[94\574FH+Y(C-0[:G(-7F/,X>Z.!#Z MZ!W+ZR*Q#>?2.&JKHZO+'9M+.Y$1HW&U^?DD5&^MN94-=[O!.8#U%L)]]
MU2A+@M5$L"IU9#,T"-83J$JMF+I-E1);6G>[2QMRK%8G)QQ!Q3<'#:DZ;;0R M&;4;B':[U3%E127(B0^YBK;8_G.X':>V'&["G(!B+L?DVN'-B0'$G)9B),<. M&U/+EI$@5Z>KX-
6I657J!FJ"W*ZC8"+F>'OC@@DBY;.\JW<02\8G+9JX)QG6 MKY,R0LNU UR@P_J&WFOLGZ=_N4B7%XS8 MA>*^;;=.T5DZ\ MW_QUW2GWI*)%J4K;U?
2:%F7JY9ZTDT4)22DA%U7K\3DK'[5&AJ^,_NO*TN=R M;!3Q9B0_!+^DK_"IYUBZ'O7]_EQ@=GX"\(;D$2] 73!7^V8D/3Z'$WA$/]Y\ MQ/9J%,QLYMH'1HLW0/T!MC'TDT=+XPB>%*!!Y
TE/DU=$FN0NOKQ@U;#+/75 M:4 5(2"BA,B>,I8WP_FRX]TDL9V(R(AX%X[._OZ5R%:2;+?^D]=[E[Y_N_UT M]^TV$2H?]
(UJZ8F$C(2/(?!K7.8BKSZE3F2W[)J\M,]^SW_I^E':@52KNVU# M/40^:@_XR?BX-;M\(^V&O=P62Y35EJ?JB3;8DEB16+%65BS?@+QA5K0QV^3Z2KUM"

>I$SC;*LR['[REU6KU7'=!@KJ:*ZR.$ L&1992AG8;2JAB@77=:2B M$!J/ 8U[3IA6'; A=$(CH1'1Z.XYS5IU,*1K+@7$_R=D:9B=8#=1] MUPW$$R@VK9BW?;)%$"5U$%'SMC4V@-
)VEIF1ZFY$@UQ%&VS_.;::1J/H#PQS M54VMW>78:EB7FE-'3W+LL#&U;##M$%-8DYHSG)DP=>"8$C5O6S,Q;UMSET-< M.X?,:;V^MU]S>FIBZ:R[+= M-;-
RABUQ.7$Y<3GG&6D,8G,;.D7+WH*1DSP8DN<1-J>H7YQKNJ+G73^/8G'P>!]OID._UC= MEZR[=NSSTK6K)6.?&QE#O=UZY@FJMQ4-*74SPOM_Y'/%X"T8/TLKAFOS,;C>
M6.IY4?0.GY-^>L.)+TOC9U^Z"E]@E^_2L]<'#6,P84/=>^'+2S!^@=.)I7 @ M_;F<*C*?A68NJB*WN)S+4?_6]V(_GNDC-["0 /20J^F//X:W_J@_52ZLF7*! M^63M95>@!)L?
X@*]4;_LJIVZ5[V)OI39DM;J6.VB$,9T7^P\,%K(7T]"A@;; M,,8.90F4M5<$QD]_^"YS; "*O17QQZHGW(2RF=!'F=%';W66J5/]H/>E*6=V
M9K0ZAB,G9WGCSPVY+TL.D]YPYZB"6@ANE@Z&$F8%*2(/TU"4]O*0A^W% MN*XH.]I-2>ENX>BK=I''*]TO2&)^68^?@?/?8!D@\4%$Q\!YRW*[Z^'K2"94 MXX;
GQ'<]GW_U6<\)+WXX^>P#Q!]>B][<1PU+^O'RLNZHNZ-E[&'ME$S+VMB M\K+3ZIAFN\BO)3HO)ZN^F[P ?GM;\';"QYW?NA%:AP5R8HU,T+0F1(*JK/.L M,@GP+0K@_,:A]!F
\](%;2AMC"KG:D (,#"F*O*_B^D+!Q6!%![*MP MC@'[&/YC/NF/(TZZY5^;*F8]/QI[H'K]9P+4&GMX9I+71YIQ^^OM.0"E#LTS M?*0_&,"OXP_R*P1="813+R9+Q!_L!+"/R86>
7'_\YOOYJB,R@/0:1N,!*) APR=^;/[E M&-#Z"H"%)>$:WB70-#W)^^D%0V1I5$LC_VD"/!%&[](E-;1$R-Q2KFN-_HC M.0;ML9>T(_F M'YA2?3
93R+_H_3B17_X8_S]/C.]\9#1E'X%6L9 55C-\D?8LL,>>S+3TI^# M&#:*KFCI%> =]N$L/$K$J18@S3B_. M83[BZ#5$PP)WD%D>1^-JWIJ7B9$_&+*MY'V-
$9^OD9$0/P3T8J(<.0XY!" ^ M]^+]\Z^!;C&]Y]AM<#X?1_@])\)O!1@)BZ>NS_P)L-QG)P<1]'BTW//"7\S M ZZLZ87?S\,:$.7S)$+*+DD?"58&;,G/
Y:3S\1LR2]>WY"SSK20HI,R^XG7!9IV,B[^2N9]Z*'DB>)OY.&?/9!$E=AN_QOYY M^I>+U#\:C-C-PKYTD;A!DX7D- =GO\??3M;DNFW'U"%9B1\|^>%DQ6U8\:?E
MUPT35,3\MY2VFOMZT:.LMF6ZM3R)+2K_*^FCUCC\5]:2+']LB[3_50>_8R6$ M@5%3-L[SKW?7+-Z9OVG?UVS-:'#37&%=" #/MI\3:LC^^1S-*/+DGW7A5OKC MS!O &9Y[PS?
O/4;@9&,3P)')S]M@5BW)@L*#'PSJ".O;>>8>.P@P+L*(";]S M=+A'^"E8DB?*4J3G"&VP/P7=KNZI3E]5M9YE6*[G*>[5/I=K>MT>P-%_Q>8 M?8],:L)=7MO=;Y^N92^W-
Q=WEW=7-[*')$W=U?% MC@]1%GYW_WC](#W>2X]_O99^W%W^^'SS>/T9-+J[A_O;F\^7^(_IQ]2'1WCA MZ_7=XX/P&_O;C[OK>8-V04*P/Q>4A\0H-
QT'_0/).W[_F"DQIQ>B/IF:.2 :1B$8!UE[A=E3B47@; YT#VYD91Y4C&G94+*C)@BNQ+0I)D/JR(-OJ/5 M!6O# WI[#H=^X@J"DQN%(P]]4_!.#-K\)%[MSDD]%,E;B9M">O-
*N@;71#=S M7&G?\6+HHPOMI\]MC;OITA_8RO-\8VZK8RE:3AQS>S]@^?C$5DLW%%BZ9K27 MZ[#3I2^%VQ+3#7E@##>FS_86![_XAJ-G\%(9<'TY9.=M_. 1*G$6"N;"33
M*$V8&1E2Q^C-",QMG MB<^'.4_&<+7]9Q)P!T-;NBP,S>?+;;;T\%@>"7A%'Q"[].&>+ D-TG0@$YHJNVB(J-<:2_/(/+L#_O+V53Y=SMS3?:#/KPUYJJ3
MQ]2M$'0W=.RM2LOI^LRSAK!Y7W+5@P+7]?-#1:F7/?6L]J6!%T0SY03?8QXU MEN@U?8#_J^?[_42E6U9I?_X @FP= L>A1Z7N;OH2@ M& <]+_6(HL19H.M"?
(0+GR<&$ZD;1E$(QPY_Q5.'\QFC^HZB)[/85U"O)55+ M%KR8TA?S-<$>"KD4E[#,IG,)7C=W7U(^?1EX>3SZE6T5>?0;?,-F!GLD)P*,-
N=9@:M2QPEN@9ER9H2LYX@9I)E$SRT%?]-#-M\ 'PV2K).\X>>,=4"GEG>G#S_)-<*$GTBT6P)5>1X,^7 M$-_QWH$S:HGNYR4*Y'MQ+--!$V#!BX.O:NN\..+<)"A,0/K O!J92V-
N<._R2_\LO9&#$3]XI$KD/WD1,Q["253D5)"7=9'SS2YE3J/=!KU4 M16DKW %?)NIE JLJ3JE85?'KNF/4$O5RVI9KKGN2D"4=F]/*U.N)-=IMRRY[
M3K0F8=;DK'Y2O<'=_'Z"]B;A4![V$T5K[LNJL$;O\%U.F;.O:L05/7?67Y8 M]UVZCX(GS.Y .?__^U[$-(W;QW__)T;]^2[9&U)W_ZWP-J/(AYL1:-SA),:- M?
BP=!%\#HL)"X)Q:8+&1P_Q)9ZB1:QLT31?B4MGV/$[I3-5-.N 3T>:)IA#1 M2A*-Y3@3U4I2[3$<>\,RE^\F\T)6-Z383U>6SIU$KV'J_&EL M\&
(M9%WS9&'O26$I1BL[S)7M>JQ042&1T6CQW\IT4[2G_K_A^.)_)3!@)5&J M_I2%-A-;]/FN,%Y;H-9@FQUBZ2':(K3XVFQKY6+G]8T]08?#(X8+4B^$WW]\ M"_'5F%=*)G.7OP08:
<#72\S?,=7#F+]S.)H <3MQ>T5N_Q).H@RS(^]OSN[K MN_V96JMCRXY5N7&O.)-LB+.(LS;BK.!GYAI%/JN5L?161W5DPR#.(LXZ(3^.+8W-
Z;>)"735V,N>D]SUVL@%)H=8WR;19-Y%5FYLHGX5/ MSDU$_+$'_JCD6%G-(/9A, @!40P@-NN'<%H=75:JJWD$Q>.&X@X,=[?5,62# MH$A0W)VA:RD8X#!KFUFV=>5Q7).;-
DUBGHG$L<2QQ+'[L7#AZDLIBWK MFG,(O%E3G@O[77-QTI-H?/40_)*^AJPEW_6T)9\T;;KY?Q'./7J+@K%_%@X& MM1>H;EV4=^1"K/3VCT:(Z:JZ1^_@/Q'I
/0R7L+:LVW(2TC"A(2)B,*DI)=P M)DV6I88-.E%14_0#$!C$F,28BRG(%3DSA@W W]8T=:W/)YARYYT_OA]@VUN@ MY7L>JSJMSG(ART=B4F+2PV/2?=V>Y3V
^:KX!MX&M]4Q9:.Z'Y#XEOA6F'WO MBV_S/8#;\J:M<-YT#X$WCRH1,+\+W5TX.OO[UV82_\I_X1ZSXE",5K98:Z, MJG"/M_=5"D2 MRQ-K$6O5SUJ-
YA?;V'S.4F73K=PBBUB+6.MP6*OY3&#;:'5,VY0-O:[P.K$6 ML=8!L%:=*;NVV>K8MB/;FBCW$\U<.-KNU[\@YZ6-LWZ$?B*.HOGS8 M?!8^.4<1\<<>^*-IUPKF?\JZHPK-
(X1%,;#8K"_"P=X$KE)7J3-!\4BAN /; MW<5>B+9>.3^(H'C<4*S3UG44+,60E=IZ/0A2@"JR^X=WH*NA@7MU)YJ016E)$1(B(@H1!IV,SB8P8'=Q2MWWJ!J&.)88?:]5XYMU!GC
ML,005S;*A%SBV-UR;/,^*X?EF[BR:M?5P9XX5B3D$L?NEF-K=>UA M&HNKRG;U(;\'5'%*G>>:;)]YS!*LW-Z/1GSIJG%8/>>%5AWB5>)5X59 N=*MYU25>
M)5XE7MUAY[F5_.@JA\./1Y7ZE]]S[M9_\GKOTO=OMY_NOMTVD_Q7YOL;>72/ MIOV<0$2CQ1WXXJ@D]WA;T550^(Y?K3M6Y>U \J/=VN=R4XR#N)VX?7^)S*O9
M73L,=B>V(K:JGZTJ9!NOYBJ=N(JXZ@2YJOF,8-=H=0Q-E36S<@-P!U8[SHVU9-,^HK;QA,4FL%BCF0L; M402#W5&-/5W5?:ZV1+0FDF-//#_V>%-D5;.^X^9!\6<->6X4 ZH-
^0A)FI T$5&:--Z1#K98>V*2$*8,L2VQ[?[8MN'>=+##VM.XB&M%0B]Q M[6ZYMDJ7NASN=%L=U:79%,29Q)E-]Z1;YCY5.1CN.ZEV3OF]Z9+$0!&:.N4O M<&]-
G:B+YREU\70.)$51W5V*XLG['DEXD/#8@_!H=D NB!"6]1SZ_ 9 MI'%OD\TN84<5FDD(C&* L6&'B@-85&37=@B,!,9]^PS<5L%+W#EJ2? MWG#B"Y;U>-
AMDPKBHK:F6#F5B66%:8?>^+97?@XM)X6HQCR*Y.3$M,2TPK MEBN0Y<<8FB6[2N-9:W6P)_7JFO7JXNY$03IV<3J=ZT#;?C@!_$Z/_%3%7?WT M.1IYJ&O*@?
7\TIKJ^54#+D[1,TD"BP36 0NLK=N*Y4@FS*ZJ:XZ2B$*)F)^8 MOW;"?*C(_3%L /Z6BH&7@;>;%F5W_OA^ #\0 BW?<\6!T^HL!S0^DB @04"" M0"
MH$J_L[).'ASR*5MZS0V92#:0;"#9T(1L6-=QK23_ZPKC?Z.N^HO]\C_S M '\:(_W2S,A,'>.+%X%893^-SMVYLD957W3X_GL2CX/!.W\I&&%6YOD9_UAC MB"LL.%S"H+90<"C
>N8)JK<5#2F%Y9J1_PK0!0+&TOC9ER(/ ":%_:/,7-4 M3T:O'N#@-0J #5[AA:XW1)"GG\(L6/@H^SLP : 9+D>>")M^!'8]A%GL.>L_2B_QP!;0/\#BPI2>/% MAR%%$GK LH()-
+"OC\8,)B ;WPY248OR#%Y66RH:]2 M4RZ\ 5 +S\8+0(ZP%]6+\C1%'81!FO&_@B..H;/X$^-I@<6 M UJRY\0>#.1^A*=PQL3'@G3TGCC,^#'&21;Y[)GL;+D.60RR='VS+4R7WN=0
MF"X8_P% +CP^N(BZ?K1\+<[-*-+6'._DQU>\@W>PI8>PW\@7+_C\J8G>:9E MCE)K=>QED_JT^'!R[DZ<-"D C!B),T[Y5I!4+GMVZ$EUKV 9GK+!&]!KO+0LY4 MYXPSP5BX>
OZX^=45\E*[F9E=E7O"Y_N4B]> '(W99L"]=)-=PLA!<_<)]SGZ/OYVLR77;CJGCLI+P;O+# MR8K;L.)/RZ\;)MQ!^6\I;37W]:)'66W+=&MY$EM4_E?21ZV)8Z^LK%K^6(7&
M#WD'7ZNBH2H;Z=J:NG&U2[V[9NIF_J9]7[,UH\%-<]&TH(7/MI^CZF;_?(YF M%'GRS[J1[_UQQNZF7MO=;Y^N92^W-Q=WEW= M7-[*')$W=U=MX1=^=_]X_2]WDN/?[V6?
MQ=_OA\|WC]6;JZOWNXO[WY?(G__MF&Y,>GB$%[Y>WST^"+^QO_VXNYY7718D!/MS0;-(E"+3<+U 9T5!+'H3H/F%F#&/%J5WZ,QB- M46L.1MR!@GN/_">DWI.*A-
$;X<#.2'I_#"3RB'V_> M8&]#L&S,RI@"N2N]?N]F3(I1.YRI!+(W*5(9=*Y"I#+H7(M3&YOD5! M&!&]RC56*J,@E1\VMW6SJ;W4C:T.Q^ZI1.RT6L&7V_L1Y4%IM59*W(\R6=+5
MZ]%UO=7155M6%+/I\90'E.E(G$F<6;[H\BW,U"],6;*NSA&ZT>I8JB-K2EW= M48E3Q0 M<>JN.;5"/\9-.-4$ T\S9#Z!:SJRK9=<\$P M<2IQZHEQ:LE6ASF\:
(,IZI)R2XQ(C+C#!H8YC.@ (]9='4>,2(QX.HQ8:U-" MW64]0UU%MEQ7>*[<]?"2/:!J=<7C5M&D%>U3I]]?-4$HAXC'-T%(U>J=K59S M+,506AW7D VU\ARA?);81^]>
E]3X&LX7&"HK8YI.+);V_1U0N,QH[%9E[BA M@4EAF;)K559@"(W'C\:FW;X&#LXP3-FQ*O> (CB> !PKC'%9W4;9,.J>WT9 M/%(@5AU.L@:
()@&1@+A[WY9A,=^6:96JNCV:05$MAVYZ4R,5XDFZHA:VI=&5B49[46.W?AZ.SO M7RFKJF&N,VR1_5*FT>H8BBY;#J4.$/KV[9$1H'1V+A?"D-(LFY9LDV)$#NHFC4=+#7 H&-
P-9H\M0F MPL]M=713MDU2# F,NW--61@+DC4PD!VC<@LW2J#:%#NW_I/7>Y>^?[O]=/?M MEE*G&N8^4]^;BVIUWJREUI8W2Q&)XP=>%>_4&B!J!$0"XDX<4VN J!,0"8B[
M\4FM06)]Q56$Q!- 8F-5?E9]Q54$Q.,&X@X<518&C4Q3UG3*V",T[M!398N& MNQ-(H;H?/_L195 US7+[ZTNU1O-PJ*R;@">">\HE(!(0!7!/V0H!D8 H3,J4 MC6WZ=-
E0+4(CH7%_+BJ[OO 1 ?&X@=AL(RJ[OO 1 ?&X@5BK=\HV!+N(3R") MBHTIEK[[<= '>1' W]^>PZ'/W56RY(VE@1=$TD]O./'W-*.7D^= 2:)717+]O$D@Q%4655J7D:824
B#WOA;B>N'ZG7-]PU:J- M8PYES55E4ZNLWY 4("E 4J 1*=!LM;#-RC-MUY8=IW*I"$D!D@(D!9]0 HV' M'!P4 ZX#9D%MS55)#) 8(#$@3*QG$RG@MCJN;!AD#I $(D@G
3801ZXH[0Z M%KH$ZAXJ2S* 9 #) ,'BFX[:ZMBR;6NRI1RZUL]"HY_&2#OX;S_XV6$;PI,(M1A./[>@W>#G=0.;)_Y[$XV#PSG\L&&'<\5S3VB8(HZMSF_="'\BH01[^,*S
M$YHZEG(&1-WVAVH#L:JL0['&@JW//F &P02DEQCQI%> &2PLEB(?5OU?'^0H M0Y@T!(CYL2R-_+$4#N#M7@BG$>!+L/]A\)]T,?+"=[)#=Y*853XUOC9&TMO M@'
^.WO@PT76E\:A]/WZ7F8_]31B:PE&$BM?8,LXGS^2#-%?O BN2HXSA9&7 M;RY%+X?J7BWX0OPZ]]_-@Q(C%OG21/"R!-)S6(@K9>?*W+]Z" M_O@9A41;X8(B"=>8^D: MI'6?
70-_FXQ\25?D#9)/CI$J#\&O#6FR(;*$TG_S]\PUH0\W(^GQ.9S @_KQ MQZK'G[%)BG2B'+5(;&QHBF9LDI.UR89/B6CZ#L!T<$2IA*3*,#HX^7/\^,X?
WP^^3PWM7!\.&WVTW%]V24&IC?4%=L42BQTHBY7B M,*>@[6[-C*6W.FX.8U5RBQ)W$7>)S5VJK>V$NPP<5TK<1=QU4MRE:P6-N*IP M5]FH'R__J3O"WU1,
[[A[<7V=#,=!O9;JR=8LG2;E5%8!9"3"41"2C08E1-2 MUEZ%E'!=_DZ@B\9\" 23@IL*?FS$9P?;9+FDN%9V*JY=I=4QK2KBFGIUBR>N M-;B%=^" .SO[^E?
R/#=_RR[IB(]QCM#I.Y4N>K'H! >04 M-,VL&4 F ,BJ+'X)0>(A2'5W$NEW,?#A$(".#T"ZMAM+U4815#E5A)R'-,=< M2&M=L]7=N@V=5L=4ER4RF>.'#2.W2>]S6:>/BTX?
U2&GSY&A3'5W&I*&%<+E MGY.J1C Z:!CI6I-5,N6$E:JHK >JOMS_=.@Z8G3I^G[198J&KET[-%FKMCV M9.5@L?E&; Q-M'R-OEW/8- MV%
(Y3&NW.K:M'WB37^);XEMA[F2ER4A(V3N9S^]QZ^L#1;Q-O'U,O%W.1]! MEXX51RY 8V:7\->3.-\\@?PH_^]&>]V?\R MWZ(_H9DR^XK7!0I-QL5?66H'NO,6\Z[;=DR];
(=YPVPK6CV]Q:VV9;JU/(DM M:G6+]'K;E&_ALUIU\+6*L_6C&WC+5VUCGU6]NV;B('_3OJ_9FM'@IKED7)"/ ML^WGB:+,G_1C")/_EDW\KT_SKP!G.&Y-WSSWF,$3G:
(!'!D\O.V!NM;E 6% M!S\8;$,#9UVK7^!;?G9P-841DZ/G<_X$7X*EN2)LA3I.<*+]$]!MZM[JM-7 M5:UG&9;K>8H[,)5^5^LZW=Y T?\%5NDCDYKA0+K".W@TCG_[Y!4+^-VS7]]>
M6YVO7RZE+S=WEW=7-Y>W,D?DS=U56_B%W]T_7C](C_?2XU^OI1]WES\^WSQ> M?Y:N[N\>[F]O/E_B/Z8;DQX>X86OUW>/#\)O[&_[J[Y.>B*+,TU$,_(_*YJ
MW4U>X$=ZB[EMBW.9OGGQ^//$S]'X8H;:1_CN[\.P]\=,IU.5EN2#JO>*E(DF M?JMH4I#I.&G"M> 'L=\2-6=Q[Y#]Y49]] M&+YZ^_B/&#D?_WX5OL &WEELS+Z(BP(U?
%*0%_F2I4A]D-DX5>@EA'_W?5C? M?R9($VD3L";$7*U7[EJIVW9ND-%6+5VPV3.JWE:3-Y0?62>-LGT\KV M4'"1$5')(\[P\^=&$U9.2RO/
BHS4REFHAQMSR]OA$<7.EOI]SV)GMXBG M5$G[W1OB".O2L6Y5Q<$LLJD?45\;XH83Y(8?HU/6&6_,#-MA3 M3-FVK.-AB!,M6(#C[H*MLAI%V@H0/8;7\1@^-_;
[S.R]'Z#,_8[>UREVSK0, M>'11&H3MY2#^4LO4S"-2!C><1]*,.724=?'EKHL5\R3J49Z,5L>P9-VFSK^G MAI^ZU VSU3$-654T0M"!(ZA(VS ;TS:L5]=Z,\DZ<'.(VL8*+[#F
M@11D.6QT&ZP8_%*/-F&#-N'(5O4Y F1Y'AA^ZM(F'+@1--FV*J?!$X($U2:L MQK0);#*H5E9#R7EQ4)%:WL/_F""66 J,OQ%A/ DA;5W"*"Z] <+(&2C_E!7FSV"D&CZ@]N8
M_F"#_E!7*ZB3TQ\.S^^0F8(BD=^A,;%OK!B#LEYO6-W*77-$:^5.V-D5=C91 M&=:@QR7T' MZ"K2%>0!MK2VLP516B] 5H4!UB*K$06=%T'2+0XKK4K?=1$ZN MZ(!?BW-
'5UL=TS)E7:TK]YR:9!/;$MLV[E+3-8RJ&+)1/:I[^(Q;/95COC7N MNK:(U/GP^)H,"KFHC3H?IF\F\DIG!=+--4,\T(^M,7=29@4YZA<_=;M/[?&G M1?
T4D81(0B0ADA!)B"1$$B*)*)\BDA!)-B0)N0Q.W3H7GT)[W5<779M101DD)+2"?B!N*&)K**#. '5]:-R@V6Q.&'Z?EFJR/&G(W33*X731>D>0G[O2WTIG4G"[OQR4[U-J-
4TWU@^*E+ MV[!;'4V139<:2QPZ@HJT#;TQ;0.[8PO13>(0M8T56A;-2SAURR'W-FAZ=*7N M C^;LF56KD,CR_/ \%.3-F$HK8X#VH1]1+Z\$T50D3;1V*Q'0\5!H4*(GD-4
M)PZZ,P#-2Q"JAOB$JH2;GFAI8.=GVY4-FI= S$7,5;O"J:/["C1.I7+4XQ#8 MJ]+W3Z!O(0F[%?]-3RDT,*KM*K*K51Z60V'M P-07?J# MT^KHJ@7Z@Q 1;H)0
_J#W9C^@)'4NKIYGIS^<'A^A\R\!'(J-"?U2X]I7!;K M)LXO=FB$WJGAHT@KR$$(&\%+"#ETA!1=^HT-632U5L<68K[K(5[Z!YV_0),- M#BD"2RW2$U'8]-
A*4V]U3%N3;9/\C'^L,=BR!^;U(UH"LK;0 MCTB]X<7I MQU_"> SO87\KJ0\?D+R?7C!$Y,B@5 :]9^G%>Y>Z/OMP"+@/1AZ3%OCAMB1] M"2-IOC#'&_6EU27
,GL84B2A!RPKR*')B_)F\;$0568(WAQ,D/'Q^ $SB M(Q.]O 3C%Z2XO$PVG JG*1?> *B%9^,%D=]G+ZH7Y6F*Y/*C#/T2XO1 2'C! M2%K7(4>6\%SFUL(6P:G]!B.Q/P("Q? 9
M^!Z\F6XS!AIG=\<>#(N_H5T@X\/HO"%;]<;]B9#_L- 8YU_$T0>-X3/SD/ MMIIN;1B^)?3BPUL9C>#SW7=XN>!T%(][H3GH]W$U>@&5[Q57PA>
(L$5V=W[H1RLOLKV6>E7"UP<1D MR,_KG!UZ\-.?=5S]RWP=?G+=*+.O>%VX7";CXJ_D=9K;;>-8UVT[IEZV;ZQA M@GBKIX>IU;9,MY8GL46M;L5:;S?4"CT;&F\QJ"H;Z8*9IJ?
KW ;U[II4OF; M]GW-UHP&-\V5R@75X\1.%FU M"S@R^7D;5((E65!X\(/!-C1PUO661%6%'02HY"$3Q*-S=HG@IV!)GBA+D9XC M-$+^%'2[NJI9AN9ZGN

-3Z7>UKM/M#13]7W:K\|BD)MQ:5VB_P,7_ MVR>O6,#OGOWR]M[]?/UR*7VYN;N\N[JYO)4Y{F_NKMK"+_SN_O'Z07]\EQ[_M>BW]N+O\|?GF\?JS='5_]W!_>_/Y$O\QW9CT\ @O?+V^>WP0?F-_^W%WS<]! M5UA7:&-!0K_%Q23Q)0U'>?,F=K7B9*R8%"K60/ZH??L]R=#_WYP@UL&%?5F M!+JK?Q6^O(;C_\?>NS>GK27KPU]%Q9S]JZ1>F>A^<;.HV)N8AU>;I7=Z_NIQ"%%-8!^/JG MB3_XF;"9J198M -GBDL7S+,);-/<.$6IPHO;KWSI O? !!R!%>,_4FL:YQU]WA4^'K5[6V M8A6SNZIGH;?<MF7R,5\W\F%1+.^I0IF&5T<&EU%<+V{_"?&X?"'<94 M:<#LK[E'1+.'+2P<>7R^^7EGK=3Z->"*.\EW=;7A.#AUK7OF7S5M^:%:HE8NT<MX$V.H@1C74I/,)Z'5\^.,]U>W(S>>,,OA$3WH[1~ %[X2IR0A*DYQ=BKXISX MG#C^SQ7_=,Z)*MJ'R(,ID3$?O3!9W;V/Q4G-8 MS)5C]9H,XE+YIV_'&9YH_[$7Q,O MGD1-*;E!!)M,\ES8N+"MA*W^+&)3;W544;7+:HK+A8T-W"%AVRML]5]7FD;K M8TFB87!IX[)V8=)6_U6NB=65B[@>'P3ATL84\+BT[96Y^M,%30O.-E64[*.O M1;BT.04\+FU[L W^5$K3AC--%TVCK#2EZJ2M[@2F!M#2!-]:VK_W!8B.GR=*32 MY:S^:P]+:G5D6=15GCYREHBJ/Q_)DBE#.W@B#I#1#5PV6\UBYEBHK.2B$O M1U2iB*H_(79YK(L\$,DBFDI.Q=F#IO)8%SF:6$13"0DG*:C!NO!% MYX@Y1\24AS'1,'!>V'#DRIR/'K(:"(,A.Z0B:G+) M90!';2G,)4A:"' ER[6EZBH15:9{JF1=W6^.:"S 69"S)-%*F? [EZ1%!!D0Q=- MN60>#B[(7) O5I#MVEUD15)!D!5+1E+13]Y%I+/_#$(&?6L2R$TV&7IS@V?7H M[^JTQ1#JX'(RT:A@(A-G&I+KQ3\^#MUP.G'>KEV/;BW]TL?X6?$,X7&,@Z*# MCM[^^.H.9V,$0UN*.!%?-\2_'+_=AK<^;+^N:FW%2G]+:LL%7]?58D_*&I35 MMBV3C^GBQZ1:VCF/R=X]ICU7ASLOEW-^S%Z9(VLZ=;?B3*K, <$3HYGST$P] M#_\DDZ'@S(1>?B3-3"/YW)G.1(?1+W8E?KBN=%?I:Q5HC?;.PO3A&#N-N>V?8 M7L4G|!?P)\;A*=-R3#O_>##YV_YAX15$DL'79\M2A19_U63LEERA%.6DW@ M.;V!IX3>V)_#@X;A^V.!H>X'QLEA0Y$4+4_12YX)7]*BJ1Q.'$P<3!Q.S"V: M6N1$/YXFF TC(#WTF!Y.[;HR)J-2UO70) .1\9&=V:6]NC'L_,Q$Y1&L?_N>*_=A8J1=);'5F4558]\+AXJ-% 9,/YH8N2(3,B'PTP@+ >Y'N83V9N%2$^3ON: MRZHKN?W@3FY!199*XQ;D),(LHJGDVK].\)(YFLX93?534@.4P**61,TZNJ47 M1Q2+B*J_Y$U66QU%%TVKK-)5CBB&$"67S0M89TU$\ M&69/,DP @ZDV#2:?1,'E'I7-E=3,?.3Z>*< VH%]/1#H3(R(8N6SEL5 MGR6@:F]9J,@6:"A;M:]2NHLX24?4GB\EX6V.)NGUT@SF.*/80)3? Y*E(<.AI MHF%P1)TAHE2E_MB+(L.IXF:SDH?$E9NE&UF'.6H^T1Z.5RCS2/B=EGB5G)F9AYQTUL=VQ)5Z>AX"9$[M]D.4-=&0N"%UAI!2E? I#OZK:ZE@V((H5)55W8E.#F/A*GIW!F_#]V\6%=+H>W_A"O2N\O15LM*^3$0!R7(VIE3-9?QZ,BHZHI:EI9R5X<44PA MJOZ@G&JT.4HHEJA;746>)]/H+>52D[91%U4XHLX/47(#>6"[1UH\+X4BD5 U6]3:BKXO:)JLE(;S@%5 M(]"%!:C4'-(UKJ+,%E*HV "B=+0UU 9>\$1W%=Q*ZZ'Ff_.7L3_9Y*.HEXDB M6H]K%79LZ_.[.!J;M<916\IVK1278R[' MN[T@N0$Y-D&.+=`4CR:&Y'+,Y9C+<23'}1=":%BL9=JB8I359X +,A?DBQ?D M:!Q^N]61;4NTI*-+FK@@4]9!K_S!SX*>6K,K1A+KS%]B[P6(OXC\W@"R], 9XPL%*8P9L MSZGOT3_]$?SJ3'B&U?SP;@+K^5X 80C2KR*$EWAU!6IU#.WT9H_6)1K> ;H1!6*>),PW)]>(?'X=N.)TX;]>N1V=+O_0?E;. M9WTI6Y%N2/3VQU=W:.!NCZ^+E2/SC&Z7XE^.WV_#6A^WZ=;=UM"KJ6U0;+OBZ MKJ_.2-8WL@9EM6W+Y&,ZU3'9VLXGI;GUW'EMGO-C]M;'4BR9 <&CK9F#VTR_.M+:T'A @/\+EQ*-R!NAW^O1]\Z/PU]XB@2F*,Z)S7)4G]W?.-Y& (8.:LW=$G5=$>G(+*V@/FCIVDS9#H*^]!0?8.Q52\1P@3@7\D0 MW5HX[M'[3IS)73AS9F05LF3Q.]U=%$6=FFS>*G"0/H.F// M*59WD7$97<5I8L!I8A]] H4+'D]ILT>LU?2R9 MM^:\M3?)O^YQ#FM6-3D&;0[56ARJ[61-4Z-=B(F:.F73:LL+EBBE(*.M'7$?,&0!X9KM MX{ZQ +2&,@5)+H?['3)FY-%U<]W^I5K+N]R>CAP6.@[M#$;\"FZD#:O5 MT:V2Z:;JH]^H\6:G 8AT?>_JOQ]X;Z6*T\"9N:>QD2-*E'E0\U1@5O">AK4R M'0!^QS)%6=W./^+W-*QAK5B?3T;N:4QDR()%_7@>6@XS]F"F*AF=OVT'&6T' M9BIGEA'/LFWZE3P[@S?A^[>O'IK?OO+T!ZJ-!W.+1;QIXX%V3#.,JLKBJ;0L M0LW>\H>;AIK6ZABBJ?*LY3.#6DH_^J;AIKOC4&,P)IK5&KH"965)X!<;E]H0FI8M-I.? A:6I!JBIO*V=ERXN7"7%;AG[8{(PGM9 M51+-,CB2N(AS$3]#$2^EO*=O+>R1S>.9IUB7'5H7V],MLKQJ#0\|%3/^(_MO0{(!'IO%UGU0/QCG4]7BQH]16G#TL5GV5_)6U|;9RM.VVI:M%.5E}>EM2 MRNGA9[0-W2[E2710NUL1EML.\ BRL2Q@EJ;P]OOV^ZHC6T-95@:&9MB.(!DC71KVE;[5 M'XPD]5\ZN%/QE\;!:AF?R54_(.[/*V<$&W_M3%Z=MQ#1EM1C(,;QF$T%)K6I M0#++1,AH=LG#6OCY<(.S1AL/QXP=4[U[#]4$"_!0,R6%E*.(XP./Y;_MWQVQU M:_)C[-U[BR>[-PO__L')/A7]E]FTN;.'AKMM[M8GYB?_WHWD7[H$JBL-;=;T-Q;)LI&GVP&Y]MD11J;^NYOKQI%[>_F^U-Z,/-MO'9GL F#HX=.]+^53&VUXP7G)BR&DZN=_#R\>G:9]*? MW7C#!R?X2>A!>O? ON3M[>R*#>0"E.0GAS5NP%\ 'Z@4.FA4W84AFX6M%U3,DW#^-.AZ>&M]K2AMO7Q*WH-7\>;9>(,WX>%3 MKK-I[X3VN*.-KTV6+,VQ%H(0.Z DR%)O0F/G"- '"]@3MU)H+C#3_X M@>#B.0V:0NB_"8XP(F"X.9/)FS 8.P&^@V',(T-.U$(YX,O/N]+XWDN$1X<.ML-<"X0M\;DC_'(CX-\S;B08"QMQL3(0?[:>V\ |??!(/5=+!J.?!P%_)92\=MM'6%]";JRH1>_.6X$U287_S@R9D0:J&FZ4)C2^F=*&:IZL#LC?S+Q7T'K"U&P M8P] P(-#&$1G H_D"GVA*@G(LQ,,Z8?A]P/_91%>P;WVYX&0@"#@9@8/=WW< M:G@;. [>O&V8(0^$S&9"7/@GBMV3ZEE{)HMX;>*2!+H> M:F]+@ZJ8V@]H6ULE_75;.4)FLM"7%8&QO9MN>&+5&+P3WQM2BVZ_/[#N#,.-+4KA?]? V_LS^&AQM#K]F2'I\[#&T+++?S M -MP4#OOBS,@%]H,_T/_($.Z#CX&GCFO0N.Q>7.97RM^^5N&M6\8 0 M'8_P3GZ?^R:U$D/C>$'E1.55.GJ? XD3'"%_*8EP/U(FM*7MZJI_A.B;U32'+++39Y;SG#9# MIG.7BZ0N.R!U59>P?9G_^_J1X2=GXG@#\FUQEW?S DLU*YZ?;+4ZIBK:VC9; M$V<7/2U096E +8DK-5O_+=S@V'-=>O)!H>.0;"=*UA)?3=2$R.4A2FXGNJ(WL MRA^<$8E%$$=AOCP0M[56QS;:3) LGP>"N:5RH9;*IB&]DLYU62ULK-@R&"NR M:)CG:*P=C7&@H,-6Z MR&!6K-1U5B6EU5%51525HXF0&;P5N"Q492D-JW+76974R'4^QZLE#J(C0)3; M=58E+8+0T88.A])GFY5^%K_U;LZ3 M]\ZRQ*_=>8@.LIUEK&9F:2TN1XZ=0@= M2[BZL%MGNQK/659;'9M?.C?GQU3E.G*Y/IT4)SEY2DU-MA KB!/6C3^4F0(2PTU&;C*R;3)6%P]#MB=) M%E7Y1_@^E-02IKF*0?@E*)M?K=X@^_25N/HWD> [>TWQ_D/\CWQ_HK#N6\Y' MO^1!W_$^Q_Q_D?X"(_*4\O/I1M>XV!W_$>[+<9N\9CD&.P:8'=QI9CR=?M,ZA4U?]%(563>_XAW%2C04GKR)_D>]HK0ZIB&]J88O'V1PW;- DVT/U(5 M&Y2;.8J6=70U*X-$'9>%]BRE47W[(U7E1%0<1,>%050Y@I#)(73B$#KD=*O, M+]CTI?=:.^F_Y&]XB6"S*FHFG-EJO++=5=K5]>C+(V/-!/*W[GW)P? 4YGCC,%8QC/A3N/.N0%(\>Y'S-;T<2K[==NX MD>Y'FMWJZ+HF]BGI#B?$$LV[']%S*]LU=#_2)=[!B)'B;"\T30I-_LB(^N?C MVUQDFA89;C-RF[$6F[&R>)BNH-EHB[)65AWU.9B-O/U1G@"<6E'[((VT_N/< MVJG:VJFE^Y&N8<8+=Q$8(XC(V_UH+;=&5ML;'8/^;Q[.W-%;])+K#4$+7E|% M'ZMLV>@#TWC#MQ92H3TWY/>")B? D,$1%&9C(C@19@5_1/^4!:K#A-MOWU'! MT=B]X61-+)KETXHC 'P N@_6!SZYHL?SH2 X#D@J/$3IS %?|C> M2+!9?(WIS.]\"ZLHB??M4 +[S"9/11Y5VA:M.EEE[E%;;ZM6!T\7H>O/X#<^_M@>B3H=!_$QZ>O@NWV"\%#E9G(FQ-]13682)OKJ/K^XGN,-7&=R[X658(Y1S[*&.1_|-M8/8,$A,N_A%MTHTWO E#,HO^2IP5,^Q#05M0+(\$(W$BZ&"VIAT) JSQ!&>! M2U!P;AH;4S-:'=-.|>X74Q-!1813T$3N+S)Y$ZD*0NQ[%/MN&,XC|#]}^R?J M'&<&V_P+--;@WW,W@+? H,07O^>35P$.$@4-A=*$?PW&4AFX6M%U3,DW#^-.A;M]K2AMO7Q*WH-7\>;9>(,WX>%3 MKK-I[X3VN*.-KTV6+,VQ%H(0.Z DR%)O0F/G"- '"]@3MU)H+C#3_X M@>#B.0V:0NB_"8XP(F"X.9/)FS 8.P&^@V',(T-.U$(YX,O/NJ+XWDN$1X<.ML-<"X0M\;DC_'(CX-\S;B08"QMQL3(0?[:>V\ |??!(/5=+!J.?!P%_)92\=MM'6%]";JRH1>_.6X$U287_S@R9D0:J&FZ4)C2^F=*&:IZL#LC?S+Q7T'K"U&P M8PJ

*<)9,%|[**Y3$ OGZCLB'*)3X@WI,Z/O!F1"?CE4;JD:P;?"&?RV$PS#=AX\ M"1N"GA#C/2*;3-KH_+T?X!FU^23<8[?75QW9&LJR,C# CW8?.'3Q!_\3!#GQK9:@A?Q@01,F2FN?S G"ZKYZ(G"MA[>6/'LI2@T-MBZ?!F SG$_(X2LRGA[9'VE3,S3%GR7H\P;1Y*ZTBV%.4*FR5+:BD*VS4$2-_M B))0NN"AZA(0PLUBW^"^@4^F>L%&[A%<=*

[6PIXM*E,M*EPKO\UITB$-E42 M!452-*I /L,!>>F3('Y+IF^JUX=*[-JJ98GLIJ,&!(T2^%HTU869'!F[M*QL

M&I+KQ3\'+M#!N!Y=.OJEC[%&MO.:!!L&+KT!Z*W3/V/ZZPJD8'8VV%#D;\:U;-M_,OQVVUXZ\/VZX<65FTS]2VI+1=\75?3?R3K&UF#DO6VIA1[5$V#4G<^:L^= M)Y-UD5OZ/K@=2Q#)#4N+@&I&6&B8"UV#A4X5 M%NIT;1W.I#7094PC3RWJWD ,&THK/ZQ[&+MTI,NS.*WA:=_-N%9>0]Q MQ'?B3.[J9R1>^\7B?

SQL'@P%M,,)4N4Y*.+'PX0\B;R"+FD<4G,D+0]Z4DE M21IF>\N2*)?&4LL6)TMZ6B7+L@'>_PL)!]XS$0X]T7=;*5|Y,K'C:\K6S M"\5B#U92]OC]'7"MJ&'*NR:.UM'\X>P4N7(,

[=/1)6,(<5LT3R>#/1$*T$; M0,$_'!-_XZDZJH{^Z^`J1?9[$@=>*BXO2ZABR*)EY'IQGB,&8;/'+#X<-BIC M1;G:UBW_-C5WI9#C/;O\"0E%>IW.2BJ/M0%:=$ 1/->KI:

J9';W M&Y.I8$D.%W>;S*N=$S<31UJ>0Z(:1.FMCB5*S"#J JST6V>*BCQ*@7+[.J[H"+=7BR@1%>WCZ:JXL*RIE#/4S59N?;GZ*K).JX%72I-3)(L5GRR!NC%UT$"FSZX

MY%BJT:$H&4LF8,D4 MK>-[T7/?HI!OP5V(II3Q-^32<8=WOR.,+K;EHIR$XO)CM3J&)(*D,&+1<2C5 MJ(O+A9(-4%)%R6;%]2S).:"_:S+/IM|S,.DER>724&'O >QUEU.,>/3BG(]N

MVN=S'*&*#*G5T2Q=M,V22X&/W3ZV"X4YYVKUZW, ^\KO/SSM&?F607]LLPY8H M?0'9$2?I\W- GIT90?[^4O,F(C)9OI?1QP<^B;POKCP9?+5 M_46&FRG;-ZLQW"2&L(2@D8

@=MR0V]n)*[U_3'B/1(Q08NUS)PC-%+[6U_ M:C5P2AI7B!:,% (23B/S,E;>E>EXQF@5WDOW^A+VLTA\GX&EQ)(3[&M0$T"$ MRA<@0J$=,O$ >]Z/=RR[T+NE-

;\2V&^R'B/(*#/X?H=?7.[XE9+8LC"6DE M-P4K?!2"FZ6P#@=17MZ^R&D;7Y$P[S0V%2OWM5ZYLZ;&6OJD"5%,1:MPTFNT MO]O33S$4D_-3WB,%G3\I7&P6L9GWWP5(QC?

=V_; MS_^\^]B[>Q)ZCT+OSSOA1_?FQ^?[WMUGX?:Q^_3X]?S#?ZQG)CPU(,7'NZZ MO2?F)_;7C^[=NAF_H586U-Q9;-E*.ENVVLKR4>G ZJ3*SC3"TE?DG?->0/8<

M(:+/$2A_#K7,UEFRBM#2!V_]5TL5ZC@E:*\;5S?3:2.L$P1L<;/T)G-X?8/S MJUN 9CBVJ+6239=+(_3?HC37T)\' Z1)=_T "WE"?D!BVGD)@Z?"=T81&< -RA9T"/

Z.C'F$NQ53I9T_7_0D[#F&#H>D\F/HA M.:+4F?,*"N4W+7"IAE9[WW,RO6&5P_.]<)?9UHS+H

MG$SF>,7?]AQX]TOF_(8[5HR/VT5FK24/"DA>5JKH^IEV<G(T!"5U<1TQ4#3"3E429K O)HF5=_M8S(98O)CHHP+_NW,Z)M./"J!N)008A:-3G 6>8_P5CT)D@+'+F=Z'XX)/$R(:,

M9/QV*+P2>,'UHM?",'I4BTI/:.FST"9JEKI[%_Q\8/:L/!-*.WIO?8M^]'&4 MV,2,%ZR\2!U'L4QS%7%HAL[^3KV)W"'3K1VI%<;V;%2TMZ2MRBA;]5RVE MLK#(*$>,&RSFER::

[7+4S,&YV6L%ZRO!_NY/)K!*KTXPS$]_QJCU5NZ\:>.C M3SP3SCBIPO^E]17C96 +N@@4!&T^1',3=[A/G7\![H'!)!.G1_M"R_PX^-0(##+85;M,;:

[76>C8:-_ G33HC6[K:I621G(JJ65DX$LM75;9RTM MF@\[_Z _J90$\IS9Q*D?LT\5Z;A'5=5*I*+NEBH*<[&/3<,^T15Y I6]?ST] M*DE@KQKAZ!S\0Q/0V4-

&SMJ$7!.^I$53.9@XF*H!T\57QJ@3[', IF6?@ WO MT3C&2)C"T_PAKX[A.?O57FCJM:3L6W$C+MGBU3%@\Y_O#CE!.%%5OA=

M$6%4M+S"2#FYD*F+4JC=X"TI1AVBZ_/P9CJ=N&187$RU5D<1#7L[BVDK^LRK M1$*6+FU?$7 TK$&V4I)C^/ .FE@Y3,/*\(5U^*FXXT

M7TER>BJB3%MY@9J>OY%+65P76* +=/!=66GKRG%4)H[VE,8EXLBF-%>*OIVF MS7%T\CC;8PF7!R,; ^PEJ8/1RXI SA-$^P[=$'-&^=+)LL8*C2P[\?IL'@[$3 MPO.PUF#@3-

&T%-R7:>@_HK5?H2AX9,9CK76;G|C@<(?7.XR8N&PM394EI=8ZO M,>;1" P0[5$?$2&61\7"<,(23+ /00*#H M@\LXVI'DH&"RJ5O\3 E?

HJ;X#V=@8VA1 MUHZYI^!A !9!5-3N/)$>-=EBJ;-071F("IJDQZ!(:O5T511U;=]&XZAD\90 M87OU"!#9K8YNBC(+BN@"NGPD*A4)6JM'U2ARNE5.MUJP

MRO0PN0X^8T/"JD39%FVIK-@3ES VP.8EC(TCC%/RM'-$S]^H_DUI%V%(V/6\O:V?WR^!1=#^ M%D=:V_34[U/=K]XAA\/A0_"NPE.@(3OQ46[$O<7E;R) GS]>T;Y

MK.L)M*!$N/<&_@OY\ XG\9X6(0A.&/H#U\$^+;0'"@74HB@7?C9ZPLS'C@MM MX4##J=FIH.R)O1]JC;Y0I'6OK4#OBTKY>66:!O[T=;60-8!OYB]FMJXXZ9."Q

M<3<5RBN0:+,":B"MT8K"S-&D7,K1%/]3H5#82\L_EQ(V&DK7+OOL"7XN&O@W MFBB19]^!+ =@O4H0(QWH,T1G5 54V9[MVD)]BWINA.B^GF"8R3FE*BHLCM!W-

;LJK&^5W3O8C1ZAC:65[VVI?C%"DK=3< M_Z ,H *,]"IV-IO"TO^&@"YM]:B%VCL(.=9@IYY3@!!^\5&/B& MOD-%-

KE7(ELZHH+C>8_D'7CL*0H>S]N\BBSLZ:I[XH8WQ<@F[W+RE.B<*%5@ M#]UBL-3M'5N\:=GTQB0$8.)#-0[IV,. MZ()!&O!WN+I&JNST+RV(-UC:%Q(,,#

("_ON29W>8NR<^KTG?"M# M0E,\4H-]!, [%)QLP\RC-M9VGL*:6E4V1>[NWW-WIO9 9F_-N$H6PAA8$(I= M*9ADV%+++G5X)DC^2O+ TS2WS\L_0(YF!

{1NA@(%BXGA+NRs/78'8\% A;/" M 9%ZA2,"I6<6S YN(MVO/$P MW"!LN(&PV+1+1%>Z)XDO@>C+^_" @.C,,*" ;OWZ:\,, *%"[8T=KT=>IGX MRW,/XW #?"\?

4EI2U^NMCI022H[F>[#+K5EF\U,S<&K;GL+ZU#"PO!E5[CLA M["9.<1H=0[\6=*_A0G 6 B7&0IC$ ^V91^4/0 T 7/:#1Y""9#)!Q#XX;W$# M*0,.8-!=(I&?:0IEI,Z?-

%!B0=GA4"Q=IX@!^)L9LVG>!%_CL'LIBB*P9RTLC)M-TF0 MF1-6[:'=Q<K$!"34/R8.QM@[SY"GY"%OH5KB[OX"UWGR%LGZ:$C87%4H ;<< MSE!@P6B:81RVBKS

/IGXK]>9&C"QR%;J&M?N3H*%VI8B*I6/(ZD:,54Q"GF! MV:^KEE:*/RFK,5NW^^!.>%#&[D?E# D?G-THK<8B@2,0%ED179I98W/VIDE:D7NC+)HU!X@K/I(3J;

M[K;/I@M=H6WLU+\]S$02#P!5E&(FO/M? BKI?34I-59Q3W5'3[1#F0TRN192 M:MF:.3]RQD1[@3,D8/#]Q+I#^^H?0!5^B=.;Z#@Q>4)8:5G&MZ9EW?<\ZZF.MM

M[^98^30/X0?"\-9_Z;L>U2[?ER59]W&,PUEYM1@:",:\{XRPD7 MN#A+BXH)IJ*4TCF8M;[Q7$;YC.Z=«:%Z4\W>0S5V,\1P Z8R?/&#I"&0*DDR

M!A0Y!@,W%R&VP'29(E1,@O.T963FF%-HO^G+,.9*L?-W&?EU.K;%4)M^2T 5_M_89JCY&VXR:A?^CS 8P23^>9_C):.#[VZH[66T"'@ ?7PWGP!BYA Fl8_2EM

M54\G47,2#.@Y=^46CD\?YBY\ISEFOH=)P8>Y7F?8_*H2A;R'VY$9A:R5Y'?P M'FQLFM;JP:9U423IH&I3D93?

\N8@8E*7933Z8DZ789>P,]5EQQDDIV(FSKDI]P@3$YE,WH3/Y!>9^%,R%)[\T>S5"4B3+,,5GKV(S MVN

QIV^MDE0LJX'&IKF8T07ML$B#3]UC$@L1PE;RLH\#66E(5^3-)RELCK. M\#@]>]"HV1[4Y%9'^\8>7"2\PM=)]N;Q3V5]ZA+"LCTL)Q#N5Y44"6W74'?* M.!=

[DS7[,[\3RUR:EKKPK M!4W-,N +7REPV>6R>Y:R6T1T=E6/HATS)[?6ZAAB6NSHXD[NH[Z'QC22W4C@ M[)K79#$B1,7%6*DAK)65(%64,QG,)Y1|"TO"80!!@T^\PJ#?

$[R.H31@@\5#G=DL MH$7Z^UDITTFLB(-B4 _+:/JO5U3F=/!J MW#I3_"REM@G<_CSBJ7O PIZ9+V_%N$1U&-\C C?G&"&;)1L$/5> D5(+\'6 M,79"X06W9L5#25O5A 1CHQ-

*JRGX\'?Y09@DI$o&/U2#, ,+\MJ37#,C$C0K_M_7DPH!Q'@O@o@S=L@"WZ!-QS813X+]@EYY6CJ0!^=9T>-(WH,T1Z3'_~/\;@ M2!T1+HU$,*CA! &9%3,Z+C I<}

{4GP1Q)V!:$FUDF=>9@47?YB]9=1K0+ MX?]JO(M8A/%3SM*3B;D,EZR0E(P0]E EUWA_Y.9 _@87O*@G.#PVSL*P=[8U$836_0H/4I3T-+8J,$KM*[NHDA7#R7U(\)8U8E<6

MJ(^S=$E0"ZM>F"Q4EY3R)@2'I*RG4,PD9S0-R(@$2#@932H7H=:)4T=G;2A9 M^6,M.U(.]ENZPTM293"@7O$_Q79AN418_[,C\3897_R&!G],_0K.*^FM9

M+9QJ&[_=ZGA^2HN539"O%"-JP>"9*O68$*K_MJ;TT6RD9_.:,IV_E!K.A9R MT.<7+\"T"/^"O+?@83JNMR *VB2O3ZSF@J8ZUHL1F5<0,5TCJ_#F?CP3#RV

M"1+Q4AK>L?,K.N"=H8NOQES9]+ ?P2Y9R?L"QA^(:%,W4A>G$D O#AA%P-* MGJ_TL_'X_&ED0:*4O1)3'K7Z)C9\2D'BHJT @W.0)#R4YW2DV&%@P]

MVI$,"0T<=+^2I.!C!SF"D[!&_\H?4"+A(9[|BA60OA&GQ#]*\[!\8((/OPK M^$77C#;XBX4=9D-<2F^\XA(GA/*U);! M_PO,)_@6_I\WH.9W.)^"X--)K(R8!7?

S^CI%/*HQV*J+R>3!*P&TAA>)R=^#-_MQ>;,$2)F$?KP 2Z0EAK6&"^HSTS 1-20!"("R,/H,=7 7YF:297VT'THQVB0 M4;>-%S*+K+V(A7V(7Z9L6@'!N5-3(?;)*

<]6,'$)W;B!&PSF+^',|=#ZC*>S MCF 246_CVV.RW## WSP@JT$N90Q_G'X*!NY/?D6LVTL^O>4^QXS7 :$+%:ZO

MC8]=5P#3Z[SQL2CA9.*F2'&3"OKEB)E^R0Z^^4/+$6SJBQ&(DD?)O>,GM$L_M&)A2GH"!GAXP.,Xj8#"LID-EH^W(#@\8K"CE'Q9>'FW;>ND'?-)1C!MJH (,

M@:3[U&]P,+SL3N-6 %03;G?&Z ?N<.$W+]H#IDJ,-0B)Z 9!,Z\,<8'2&D?4 M@ZL7(U4O4JV&#QA,G#",F3Y#X2O5TVKR"R^@0$$O+HVYC>>-0>TZXZ_QN%'GP.6,

/B[OJ4%)384?WSXW M7]"-'##FC%#Z&+_T B&GNEJZT.K'YMMTK^+P+ MJSAQ?U&C9ME4YY &C[IDU3LI-6-2_FCD#E9].A8V_$YDC/C861OW!$'&Q7$T&-DC/W_?

5F3HG&;9F(-MH89Q1B!!0=88OQ4S-AY"A7M2C554N6U;Q=]A9+^N]THY3*IJ2VRS8HZ7Z01EM M6R_VI%V4L_K9CDE6VJ!1UN:5-BBI;_F<$VGK%W1I(L+6#\

{Z@^N%TMB"SW"A,U^4%@EQ;1%8)?/I[@OQI:]&CP0O MZ!<_8,"47M]&%-"7RA6.SK4A_7_"9^&TP&JOATSRW-/("__G'+%]Y1Y=/T9"5=!2MJS[""B-MMZZU.IHFVKI6-

2%DG>G<7-2X}4A:AB13;D/^,%-'7?X+7]O$6g"(F>"U0 M7/9TD#U#-,3M9,'SE+TB"[!R>$)X3'KAFH-DMH>1&XP+=S'476P[DCZE931 MZLAJ6]F^3F,->JHM@#H)O-

ZG5L$12V"]2{5!9CNQ#!& MSZ>0!(:VL23(&GA@LL%MZ#@5FLY&S*59$/;KHF] M-$G.99-7+-4GA.$L:UVI,GYG*#1^)ULGC%86S/B;^8'66:V%WA/S&^?/C\Z

MYF>HK8Y22LR/6SO)YY>.1Z/.WZX1ND%_9 6^ES3#?V1^&\!A@EUR3 Q#E;+^$RN M^@%Q?EXY([CX.V?RZKR%B+9D&1^(<3QF4X%);2J03+2,1I6D1H.P1QL^1+XD

MJC&OH^I3^!0,R6%E*,(XP-/Z;SEV!]7I457KCR@Y)9W_OV#DXN;H2:932>H

M>/ARCWRY[IYT:^]OOHH1C.^[M!EHVAH=>/>Q=_O!YQO\8SDQX.D'+SS<=7M/S$_LKQ_=N_7:W0VULHIEQDAGF3$S MU>,5:9S_"@7]1^%.Z]77C*?=I:>[&2> M7ITD)_M)H3

8KC#L)C <,Y<(=-V2E#[S,.+5@W/:\U_0-IR\"6."[#!)\C_*.M?B$$;OA3<,+0'[B4U862@BW8%L -"B@= Y)D?)L'X=Q9\L2%9(UL=X/B[SD@ MT2"F#OPE4"+)Z >1'FTQ

F1:B/DVX5/I_!QB@M9C27R.O_6$/'?PR#-8P!XN-MH;",'#=A&+!>Q8P:3X]?OUU4UFO1+W?]=-AYP,HCT-*+S"?D^&GB#WXF0FE@4Y%PX$QQ!L&

<,&5*',C+1B]_B&0AFJZ.9HJT>G6]9E'CDI$@'N,2=1<0934B\[9BXM$WAK1,.*\MP55)-VE//B4J54'.WA*Y6'!>\N"S:

MK8$NFEK[_+L3*PXX>Y!8E8($VW@HBFA9937A94XM[VV,VTR8DNT[OYU#W]%Z M<=6)\STFYLBG6T4]>)U*R-D5B%>;NQC]U0W]IB7\[M@7%9>Q2F-

%+LQQWI:\,^+-8SO!EP74)HW:FT\#_#<.8D;=Q64P-Q{O_IW#!SO4IU^!KNH'4!13#G6NJB2+MSI+,30I/9 MTI37!L;7 M:?3W"K)5FL.3"&*!>Y9#NFF(;V(YA^..I.CNGQ4<^/E?

{V7C";>Q8R7/*5> M5JL#XQ-A[BOQ\K=@JE#W\M$63)I.MP$Y;.VLFFZNT#ENC\1MNIF2 ET+FR>V MU:-,6)TW=$\PTG6"#

I1\&M1G#GS!>,84!>OG\]G7NUIT5J:>67)K8ZF@WDE MLUU*YTQ#&5WF_Q2//*4EH=]6USV'#8%+5N5&K=;-,7<.2<&')2CRZUHFN-_M-0AII<7K.(J.1E&6_E'KO-

>PRKLIXG2<?-2$)4A:AB13;D/^,%-'7?X+7]O$6g"(F>"U0 M7/9TD#U#-,3M9,'SE+TB"[!R>$)X3'KAFH-DMH>1&XP+=S'476P[DCZE931 MZLAJ6]F^3F,->JHM@#H)O-ZG5LS12V"]2{5!9CNQ#!& MSZ>0!(:VL23(&GA@LL%MZ#@5FLY&S*59$/;KHF] M-$G.99-7+-4GA.$L:UVI,GYG*#1^)ULGC%86S/B;^8'66:V%WA/S&^?/C\Z

MYF>HK8Y22LR/6SO)YY>.1Z/.WZX1ND%_9 6^ES3#?V1^&\!A@EUR3 Q#E;+^$RN M^@%Q?EXY([CX.V?RZKR%B+9D&1^(<3QF4X%);2J03+2,1I6D1H.P1QL^1+XD

MJC&OH^I3^!0,R6%E*,(XP-/Z;SEV!]7I457KCR@Y)9W_OV#DXN;H2:932>H

M>/ARCWRY[IYT:^]OOHH1C.^[M!EHVAH=>/>Q=_O!YQO\8SDQX.D'+SS<=7M/S$_LKQ_=N_7:W0VULHIEQDAGF3$S MU>,5:9S_"@7]1^%.Z]77C*?=I:>[&2> M7ITD)_M)H3

8KC#L)C <,Y<(=-V2E#[S,.+5@W/:\U_0-IR\"6."[#!)\C_*.M?B$$;OA3<,+0'[B4U862@BW8%L -"B@= Y)D?)L'X=Q9\L2%9(UL=X/B[SD@ MT2"F#OPE4"+)Z >1'FTQ

F1:B/DVX5/I_!QB@M9C27R.O_6$/'?PR#-8P!XN-MH;",'#=A&+!>Q8P:3X]?OUU4UFO1+W?]=-AYP,HCT-*+S"?D^&GB#WXF0FE@4Y%PX$QQ!L&

<,&5*',C+1B]_B&0AFJZ.9HJT>G6]9E'CDI$@'N,2=1<0934B\[9BXM$WAK1,.*\MP55)-VE//B4J54'.WA*Y6'!>\N"S:

MK8$NFEK[_+L3*PXX>Y!8E8($VW@HBFA9937A94XM[VV,VTR8DNT[OYU#W]%Z M<=6)\STFYLBG6T4]>)U*R-D5B%>;NQC]U0W]IB7\[M@7%9>Q2F-

%+LQQWI:\,^+-8SO!EP74)HW:FT\#_#<.8D;=Q64P-Q{O_IW#!SO4IU^!KNH'4!13#G6NJB2+MSI+,30I/9 MTI37!L;7 M:?3W"K)5FL.3"&*!>Y9#NFF(;V(YA^..I.CNGQ4<^/E?

{V7C";>Q8R7/*5> M5JL#XQ-A[BOQ\K=@JE#W\M$63)I.MP$Y;.VLFFZNT#ENC\1MNIF2 ET+FR>V MU:-,6)TW=$\PTG6"#

I1\&M1G#GS!>,84!>OG\]G7NUIT5J:>67)K8ZF@WDE MLUU*YTQ#&5WF_Q2//*4EH=]6USV'#8%+5N5&K=;-,7<.2<&')2CRZUHFN-_M-0AII<7K.(J.1E&6_E'KO-

>PRKLIXG2<?-2$)4A:AB13;D/^,%-'7?X+7]O$6g"(F>"U0 M7/9TD#U#-,3M9,'SE+TB"[!R>$)X3'KAFH-DMH>1&XP+=S'476P[DCZE931 MZLAJ6]F^3F,->JHM@#H)O-

*@3L/T^L*5F%T-M\XK<_1Z;N/2,W"2E?8[R4G,(CMJ6S2*&E--HL942Y?,=1?P(E0/?RUL<,(P MCG0]\L4J.%&02R" \Y@3\/N'*
<4>S10!K'#NED6Y)/+HQF1#?)VDG&]!*!WK&.B.USE)FA!^PE0AZET* M5_AQ[$Q@U 2',B3A&R&PIIA(E,P?'N6]H@<_(C#W,978U2MB"N&1U0A
M,!Z)OHZE=&@>22^E,,!%D97-*AP6/A'F'E O8.HO6C \G6W641SFXG>WM'0.E)}/1\{0(''7_[1)V#A@<@M.T[_MJF M$@7$I>4MJC#P9HLP_Y.LUH'';9QM65U34\OVS>YIH-
N\WMQ0N^BB|JVM6)4^B M@|K>8[G;/L=#[ADI2X5..%2U<)Y0M;.F9SW9DR9$,91>C9-FZGOM\&LY 8QS MEO2?4W!D1=E2#@CT^$FIQYBB!8,^!%K|H(_9
MK@4V=Q@'11;8*K74C(Q.?]E>(UE8IOJZFT):!HHW'^,X]XW#MIG+F_,FR_7]-M#W#0@^=^!2Y{!KZ7KM)6.U;PFFP^H,@\$8.:F[X%PF#;S,R?L$/R^LI'ODS
MO/K3S!O]F2*4N:E:X4L<&@%&F2,%_4Y$]QGQV6L0QN^5@G\G*T#$ [:3M8& M_TE0G[+5P3;PJ=OLK.N] G975X^UL:QN>;IJ6!0ZU97U8V*X'DUM9J^(K+2
MM52MC8/.CM9!1JBKM\B??L#DR"9WW7@1\3V4WEN,.?TUO:V\>70(5:S FC8 MF!,J"BTJQ\'+.,DN86OUXP,,\SR@V:N94%\7-\Y;ES4_>,/P#.Q MW0)G[SN9+,_51
M%!SQ\O%1BV((&{JH*0='2/=0;R<%WL%%\(Q%,*>FHGX1U/"$7C1D1>R9>3V<.M6R6'%Y\K]SGI&H[!P#R#)MNMI^WC,HVDJC/I#CYP/&%-EC7%"]#Y"E!.J5!3 J2@
"E2JU34@TV =M5E MGUM2=MS#7+!9$W-A"APP6H1X HC";0KLB&4ZH%15S7..64[@8 /B;_#]>^E MC_;^R7CFT5W]F9BO!HRMOA$?(Z+PKT1?8-)#HC!44!A2]_!8@0)
(R'Y^2JQ!_M@IF3B_Y2;?.M;CDLVS;DE'4?(4BH58W:U'QA-Y<[+G<%Y2ZG(/.(? M-LVMG/CDE"\W)3XF;/>E)9JRV1+QJ2@R<$EA^+S@0-M2#_^*P_JX\!3+/&
M0*8%^J)K'@Q"6<6971OBF)Q[*^=>JS[NU;5.W^Q*!N?>P_+YS\;!+IW*#UXT M"4(L\?3>7#(^MM|\F6' BVVS9^5 B-0?!M0QPTT3S<-11$X!5I6+'1>[M-CE
M=%,Z@M@I5.QD_>#@.P>0K9NEUI/BUTP#G@I?,,'AV2]HJLKGJ@DBZFJGWS-% MZYR0[+CTG*_T5%7Y5\'T]#I]31+5PP^P>")|>0YQT>#EJL-> M@<4B;ATXYF#SO=-?
5(2QM+2LV$L:%UF*T 1=:/3S\U\ MW-P8QO)14K,*0>:\PAS,F\,BM'-;_#UN1Ø"2LT[SED&8(!EZ%',@^=>#UZ(.M.WH7OGYZ8I"&=CIWHKE5{A"M2),-NZM(KDZR-
<@*U4S4D&!CT;5N7DY"PA_# MT'9^^!Z,#500&0@#TC&'"]2, &A_S=#OE;M$5> M0[" '*N78_5RK-[SQJCE6+TGB=7;1+3E87.W6FYMN_%Y>6H?SS&}\Q"RL L_K/.
[.MTT3MKZ6NLOMY0$?Q6D751MPZN0^#@MQS\ENP,Z.HJQKHG0X?#=/^.,"5+\:M;OFWM!0@#19JL(&;U?.W^GN\@? MW/)DI'J2D6HL8S=T$$&K;_!
<.LZ^=;%OC77LA@'L.W3; 7G4!O:]>"U>+"[MB@IV#F3)@2P+FM[U5+!/G%]D?/U?XGN9!K;9Z=-T!N7WUF-8QR-53
MO;Y#}X*S3&;F+.IW6;G.X2\+3 &W:RO3]DQC<>!8+CGU2\X1]J9 W-M2{<-LFY>/>_5&TZ!["L_ "WYO(>$/C;(9'I@=*I5&U^GWQ(D#-VY8Q=575X M&<96.6/OKALO7!-
H]!X(7"EDRBKB.I&:]'M7P*DCIXCI.B?8&I>IXFX?=D:@ M&>Z=(SN8"E,RRZP0=<*L2U?5"9>>C$9/=S>;+2XG4[+H;'=) M[FK1:4I&(]:L410'+Z_^=$G,'"%XUK)Tf+?
5;L.H\$Q:WF(/ V^V"/-OV:A7 M.7H%G&5U34TM6P#*7T[J24DV%F-[5-:N2)]%!;2]T*UAKMG_545'0K*R%;V*; M4GMK8K&()*N:6=,=.WO2A"B&TJMQTDQ/K)DBR^EG,=.1/Z?
^DB(OY'H(OMJ? MU_8$UO"C/7NSWP-DG'2)*TAD!1#@?&MZX+-[BAT0"W7<@(.I+X92!\OG\8/-S<#[ZC!"O'VZZ MK1_XP^/SW9/P_"@@_-.^/$P^"%[_WQW*]PV/CPI?
KF_'>'"9&+"TS-\|?7N MX?FII1/[UX^'NU438TU#O* (63 0AJ9CD&|=» .]G5*0"D\C:9DO)B1Q\G2 MH%J:69_>X5MX BAC\- <;YP'CF#]V\ 14J7WE#9M=@RV@B7X,3568!.NR*_8
MR$=/P@%'8A2B@DB!'(''F<7Y2HPY\B/$+>P3X%@M*9U%PX&KW_8-@#[U%6!QX M@8+,3&UX:G'TA4!X(.I_9_AU.O8"DGE'D?K$\)(-0!A^D0F_S1"QP]9G5H M"DHU:
!J5Y,*/>HH@U*M'A]4P4%MAPV\)>0U1U1FX$-K=KGOO:V'.EM1ZU\, M#2$[$!@YOX(.FG6:L! Q/(:P"QKC0NB1ALD0\B RU@=*"@@^?R)EM(,@U?/ M9W'+&R\(A4]VX&Q-
ZMF7&'FQD+.F;G(&VY\$"/RA,Z.Y%J7A*DSL*2#[NB)*O:JZP.8@59Z7]V]AJ-YZK@X#TlZ1HQ/.U6A1 M9V?SF9V^T96KPCT[^50^KN.YCM^BXW-
"NO0\1,J>,TP15.N"A64Z_C6Z?AL M2))]=;PEH8Y76\%%;=#Q%=4FM5IE/_[$(O,FQ&!;"55XA7NFE8-<7FI!1M;N M(.>@0I,=';,7^EG5U?
)U!^KQ4MDH9U#M:0]MH42!3Y6NRK7.(-5K]=RP#PW"4V[_:7F8.?]P,,TM2]\\BKF(Y3R#^LG6:6V=:2Q/B(?S MMEN]_KPV2^I5FKM9%8 M:7[WA>^#Y<"\,Q'0V-/*(Z?5-
'GZQ(\.>,/.:'OA+T7CN[(_"/"_QW!*?.$^ MA;D'_R6J5QAL>M-U \T=":HPEUS9X(4WGDN9&27DB;B.YPL/7D@2LK1C47? M 9X9TORC*S#<+828DJU5M'DG"!:D+'*Z;&Y'3O_F>Z
]O\%GWWM-<<0M&8;% M#!(JI<^-3E]1!0RT=*;08\ATQTVAYL]!]P!S;L\$^Q64.L7"1(3\//:D=[NL MA=R;[X0A<84xJ'EG'!=.@.SNBYA"TK>7V/WPBI*TLXY(.Q.,N0*D8SP 6VRP
ML(%8H4=9A/PB_]>*(P?DZH0Q")A8*"""MZ@O\5\G\C V #"/8<;0L\Q0$XR0#UIOL<93"N?P.5o£!AHV EVSX3Z!A>\&G;9@F0EG;3EDITKA_"M'+Q.4;3B?
0(XFS;CGK#UTWA[2W%+ECH]O:ML=A3_39@#M=Z)[4=#CB\BG8G\#@E"; A"H8IA\Z,SHKZ.9QP1BN A T08!V@'X0_)Y M;(-2?7TE8X?QY1S9.(\F!8;!GA+O<%E(%\ 3@JD-E(A?
OPZZ,_)>7SW<,KS1 MG\(0Y&N,;]2C>2 @[MY+MBH#.Y;Y.7?T1B2DQ634@LF@^Z1NSVUMVF* MQW.^>ILZHRD(^F1&:(L3JEAQ \478D^+Q8SR=[(\ULGSG>! 8*$!?9[FX/5^
M*$1*$%Z!V/#R@8NHB33^ETY=%L PVJ9>UNX5;.%\4&)V= M0"!_+9R?\"]FY5?8"(&E*1^5T*L@M$^XE#OHI.S!6=]P.-F.37>Y=NH$UW7
$\/M9$9:D;4;K2>_\;P#9#";3C73'Y+=+5> WVVJ%[M+.X=,*H X:8/5K$;fG.^@KV+9J5+Q_90QUJ;379 Z_+=+OQX^N$4O)VXZ(
M'C3.P,.6M!(D4X14XI=KF_[<=MA7$7,#:399S&8PA(90O-MCR=^#STF&_L+V MWZ.V/UEZ[I-G^T#813CU?.I@:2-58_,,9/0%MU^I MQJ$]?-P4A_(''+I8C9F
M6.W+9XZ%Q1RO*JE*Y1Q5BE'-568>)'-)]0@HH5935IB,O9CN MD(:O-HPQQO3MB>L,GI"M),&4[3;K*LV6E!j7W872Y-)!UUI=;P>]2OM;R'W' MF?V^$S?HQ,T=$T?UY6-#ES&5,
[.@_)=U11U?6H!]!_XU_H<_[=]PN\XM%=.MSN|QLCKS(%,O\'U]YIUYQQ,%)8YC8+'QDG|,MTBPQ6-Q*TVB.1V4#*\KDQ}>U(#;IZ4D:WNMU2LW73W$-J]IS]
MGA,'$P4GKI23FA=@ZSVD1ML^M5]$!3:M8PK+I1L\N_WY+ ,H8%;-_M*0LLU3T'!^-13DEEYOF^[;Z0]"U/$HL+R5)[,.3VZ/&'T;))#NOPB:T^%W0\ MRS'2-UTY..6 %G
E"!P]>L*'S.WW5](,^ZV/G/QR@I!%/<=@B:/9OI7"<2NA M0HV]]F7>MIQWE/;A]'K#9& E]^.!7G7WK'YK]E-U&88HI>W>M9$CRR8)0+KVSIJ6/G4B ^,1#2;.&_M,;..G=EA-
CZ]\"'0?A*ZXOHZ5 2L9.U4?AJLI\'BQ?8;N@_D40/WD_F 3+"W#,F+X|KT&-!-[F9; =Z(ZX&A9GIZ]1D8=6-U(^),+P)=9V@*PG-G
M#KP+E@[MT'$2&V=+-]F]_1S_1E6S;XJA2<37[-O6P42YR'RR7'ZXNDU.6(BX%*K^QR=GBR/T>7.XK[GKR8GI+LHIB<'?+\|+196;Q&" M!^K2[28O)M$Z-BAJZ,}]#$G"Z\)\M@-M-
AKYB^CP8>'2 X=$/X4>"-T"#W"B M'9C97*FU1I^]FYO L,)$9:0NM)6>|:#;_8ZI%QW,-.J',OH); 1Y_,:%/;C5;C268GR]R4EK?8P\";,+<+\ M6S8ZD9Q(']<>V&-*]D]EVW?
]75VS*G02=3V+]0[ZB\+IO9MQJST<;[/? V2<=$=P8.CH]88"XUO7!;D+/YGL0X.=?DOS@H6K+YEB6E9'>TRW;EZJH)HV'RM.C(4+/F":)7W9Z\-?/
^'S_9^\$6,>O(]W!0*:#8Z M\(?'YILGX?E1>/[GG?#C8?#C[O]Y[E:X>7QX>OQR?SO #\G$A*=G^.+KWKZ25K&H+^N68\Q+:.H>G7/690P4]D/ B3K[5<35A['<+6T%^<
MZ2D>GNFJ'#_35:5A/JF;5X,3!8B%EH(KDG0!67]J7]T&@P MJVV9(!NU'AGMJ&*I]O\M3!]HZD3HYKYN"<5$\C=!T9[GBK4/3^YV/S;<:A0 M-5&47&
(T>]:0N]O(<+]Y4<[5*A[<=3"DEC1F<(I'-L_45:#+%;J4.U'H]9HX M4:B;!]B/ N!PIUDU,O1,Z*SA-@9-0]3TL5.A#KPK347SH'ACKAK++[FGI
MOE_,/C\1!WI[4\K#'>B>A=3*K+]Z]/3?3UXX;>5IJ58T"2$N;VN;B&HE3/.] M4]QMGF&=F6%-S7 V(,H;)Y1SW:]06PY:SQ#1>F[03"_^6N<.R4?DB8Y.K_&<< M]*-LKAZ>GDU
*.V%8955%@1P>]?=*49@QU"//&;#Y($@I0[HZUQ5-UHNR_NZ_MPI/SW'4L!DV5)24C>J:Z\WX&RNM99Y>(;%M)O[]YT2ON-=5OAZH%C5;/'.EIY M$%WW$8)K.]&XC"
[Z*:FE@\UA'NMA<,W_[PJ&U_K\TO-Y&DW!.]^1QTG&S%8G M!]8_?],O5?@N"PJW/VB-K(6I4R/$XK9$,%MW/VU<,)W>ES\#"/Y-(.?4F3) M+.Z#++W&D!(@X1Q$$_XLQ^P2TM?
=&C48:2YG#W"D/.RGT+LJ[$5$2M9Q>=..:" M9$H++<-C&U^X)EQP@6X4\#T(>LD]OZP(I(C__MT}_AP$RST_B[C9=@ XO5E& M#,IWZ@EQ3C:A3T+ ^|^&-N,?
10OTD\IK)F!\W(.-6|&C.]2U;W!6<#99(A5!{ M3)\>/2E+T:W225E&U["T4JE4^=]KJEY)4I:L=$VK[.MK'Y3>U0RU?8.2U>V# MJC9]+?,R;-BP.^&+I6@LI&DLZUFVB-
PAOOS)22&.3A M4@\7P) NR Z%47%;F>=8C'+L2! W#=R_A%HP(LWRG@0=VY7\H7 .YNZUXHO=_M_P_]-/[" ,8,)HKPU8N;)G^-0-$XP:LD>&0-HBGWE&'%;,,P+|%V2S><$GC'
M;5;,5[=#'R(IT%9U7;W\]1;P$/'P8=C]O)#3(-6O^<2.BO|A\QF@?_9_F/-M-WVOKP>"NA)U6?9 B /B.SQD9FL,0K0T2C=%T[%2U+%GXI'K%99AV38X3I/
MZ704V"M9ZQJUB>+94:MT9HF<>2!:,$KUU7&=U\7K?l$'|86_/%-^*6,I@5G MWA[ZD^V/9O8!,PQ=YY:C-+CEF*C%-$P#^YDTL(VK(<)8PN5J$Q!X6H2Q;.C
M5NDM1VELRZ%0(!D[SF$;S@FZ.3=3I+,SFT5M;XCPYLIV-C.PUN\}3'?FR28U)U'-)BN/7LL&WP17VPJW5F'& M.$=NX\AM%X+P?^P)',FH &H9H*YXRRDSG$1:? M?
8O,N9O$>"O1F6*/LIP!-?6BMPZ'Y6OSBFET):.81E@GB*M^.M,JLK(/[*FFG.[)_QUOIO;Y4\0D7['!DXZ)/W?4.19!3D$IW@4]1LU]UL0D]M)K%$]*/>;A2+*GZX']?:BE;+K^_?
>3\G.PPRS+;,ZVBNKIWA6:2[T^" M$YXH[D2(+9"+G/3R^IC=)'WPW.NOMO\GS)+^34)>@7;6"]IRQ1:NE+8O>/OT MXC."YE62BU>]!#01?V;1@(]-9@,=SH\9"1!.5E-
1**H]'TG@8-Q M&<>>13BQ>,8<%-?]O%)CSUS9WO9_&!:@U3,8%*!8@HUT"A/#U MHIBP,HJEN%F T(T 5E1DRN9!:+AC+]:.],9,IL[SFL$8A-(\GA!/G%QE?,Y?X
M7J;\&9A7:"]R\OL9EB!R5M-5]S6L9G)6.VM6ZTGM,BVPI9TEB6"DO*:+9:PN[51F+:.]&UG(C=C//IL@^XVJ-A J4&WL++%ZBN4c%DO?.M4D[:==YH:#3SQ:\:**
[N*I6\IF*M(85[=.@10_YZR2-.>"'@OZ$<](@BPBZT>F#X8V)$(?[>ES0N:!S08\%_8@GX4W<2,)TN7 M15W;Q#L_++4'?#MJX6='&,366/W&L"#XFCJG1GA+7&#)(B-
&",*X&Q]7@N!H< M5Z.E, L<5^/'"%KSEB\UQ-3BN!L?5X",[V9%Q7 V.J]%0B%)K5^6$86%V@6[I MHJ%8+4D$XE7-O*IYBP"UJQ3$E/#47I-5T9)Z7(^X +5?@-I5T&%B08=HJ*JH
M&UR N_"=@ =142EB IG;XI6KV>]$!M@4;CN!H<5Z-F{3QB\

:G1X3FR]5NV(VH M$A8D+@FK2QEKBZYCP=821F[*VI(RCM&#R/GYR)^C71['7&WAA& 'X;-TI/4R<,L]NH!,_Y>-)9-
IT1ON=$X3C#TLKDO9UT*2G!=)#HDOWR=+@SEWY]Z[L";X@GS M%?Y'5F9[@F)%*5$98F=^TTJ F?,,+3,0GHD;S<,B M'U&U @>T[LZFX@:U8A/KZA?H6I'^#+[$9BR7-=B]7,"
[D(I%[G3]ZN5 U;& M?>\2 2M!U]6B$F4:EO7UK,10E#C8W:5KZM%]T:9J;1(E#D2) U'BX/Q*')S= MZ>J]CJ3O?1[]](;K&)4-SFY0!(9$08/=@\IWI1OIHL2!.&VV2\??U3MN5CCK
MB8D$\&DU/VSG_(@LP\BV0X//U\(MA!L(=CKE^PM18@.(=B&PB64T C)7E/#H'"BL3F9 ML#LD4=<"07HQ.UQP[8^N,_KAKVE"^;JL:J.0/GU.^?,;T[S=IZ>0/"'3I4N/ M(V-
"O,?.7V1G)09ORP)B\#19E]/]F0P)'MA/?E(912L[F3%Q M1_08QX 0?T%:CJ"2A*R:7M33,_2/+F,0\%5QN< MGW[>9DE.KZ;6T4'8I[-
VT0=6JME%6RJ]4]\O6Q6"HJWB)#/X9ZZ"]),>85ZV M@85(5!()J5$R(43B:"(A#@&(0P B.>M$$=4UI6%KET5<4NU,LZ?WURX<:VB=
MOB9;QEGD;PG)%))Y3,G<::_C!U;*&N5BVO5E4D>9-+#RFY!)(9,7*I-V$U=+ M@ZZ6JBHD4TBFD,QFK)8F72V5L[!@Q0D$D? D$IZ:J=;69#*>UN"P.+GGCO)-
R0W[]3)K^5/GTI3]*&1,T8?R$KI M%\FWEBJ_;R+CXD' B5*PG49&5< ?/M[1@'("$D!>,M=21>:!5*-\<;WPGTCH M\=F+AM, N0RBDL,N6+*L0"%@*D4*
7R>],^4(>2+Y[O^T'.GTJT/DSY_IB#< MK8@_>UM9(]3SJNU_#D>$_G9]_1WD\:^YATQ|5&N 1#X%H???C"AOC%/-R&!R M+!@18QYD_Z#, #)GY(7,DV4#*Y DBM-
/!*ZX7#RUI6D:VF@LB&O9E]K@%K\=\EC![3(-7$L6L$>P@TVR>$-7 Q5C1PQO#>L%(2/&& M\G[E"6U8YY)NP2/+&L*X..%G>&(I2LY;1<6S1.> AF8#N>:Z^)4"03U(NFG%
M\:2\G*KV.VA%P&*4 F\!HV<23X(1M.:) >FO>8"K)66GB:1W<]\=X4B3T7O& MTXOCC#8/GH$C>!@O7"*_!'EQV;K*:&X$K6M38*B=#0P]?SB=CU:A2(]7>M V M-
TRQA];@1O#)]!(O>2?J881X,(!>O- CBRE'$'U@'LMOLD0\RC7+TF2G;_@K MS&_REYP<]QQ$,>AS6$^F;TRCSZ=32O.:GE(M6W"$3#1$)O2SD0E&!I=#+N.S MJFI1-'76SAAP-
+0+)O5P'H;X>K!2O8BR%KZ2*2[<] U/Q"?(.SV<@O*C*$JM;>HAYU\SFX?1 M/ >R$B.T/0@3S-N">5LP;_<-6S!OKW9?,&\WHRF">;NY#;\3S-MK0LIEU+CP MM=ZH:DXUW:@?)&
(1(3 D_S4)0-"^!O "&0W217R^-;;AF30]QUH-O@=&(^"2 M:-4_Q U&/=A;@I?Z11.<0JE"9FN^A5T+4,0XQW4M<@\@4@*!K%+0]#C,'B&
M=WGAB&WKD23T@CMN\!+H!P9J9F'PXHU6GS%>:LYS$,9/L)2R%G4E&A%?.!_N M#![B@J\"'Z9(]IZX-%/L]8SXHP@]H=<)H7$<%J"'R?"BK L872(A;A1@0\#U M0K+XW#X-
UK9PV !^Q!&1ZMV-)M(8?,>LA[BYB5NF2P_,+HN2!R83GNS-!,]X[0#8H1!3*E M#!_2 0VB)%JXN&N"%2$8!SO;78'>W&2_YMJ*'CF8K)/_.*CRKK-.K:82<#/
MFP=RM(0X.JGP9MJG &X)Z?YX3'UV-PI\:K"07U[*$;\4I(1F8M[%<"$Q%-1L M$*CG#OZ].XSG(#]QZ(X(S,7 &\&_P7A,0C8,5%"\84I%3_42_/$F#0@+0WA^ MAB=:N_?
GFMVVD76NT0P5T,6=10+#%L:AV";6$E\3DKVWW+79B&'WV$.7Y$+ M7LY'3/)R0-4._I;T,PD$ISW$YV'O4 M>PY ,WR0""MW#X??\%\ *!H1IFVG" M0C0?C[VA!UW":/ B%
>3."AOO\8G++(N;: 92U%-D^$!XU(T7G\(*Z'90U79 MEOJ6KGR+T;KTX;DMJJ1E8Z8L;!K0I;_4IHAR.(3&N2RO+5/4H"@E?T[KK<&S M<]*>Z!)8DEQI%GAT364[5MBL9+-
JV1C"+_%'? ;]&77P(S^I*]9A&5'T,#@ M"7J#F0?IB_*I46EFP#^73*;'C]>YWDAID)&M1MGR2G[!);1B*4LFP%5E<2GU MK*A:Q"4)]Q;FT.6_YDS9A;"JLN#TJQN.ED+)U3J,+PM
]\;P:#I,BS;&$G%I M1M8,9H9&RS$ABRXI$;-% TOI)(O&MX\/ MRTL0C530OB:F;V$\8 G*8RJ_0YGL?LIT-W,THL-$ ^^PF%/; W9'!):DRZKG+FQ*O&G^/*-SF<]P M20<-+3>[7,
"I_=_U#S)=GR70CC *Z:X/>I M>, "GP<42J$WNHZ:!Y2X+ZXH1?,H0?!/!RB9@"[&U[RXGI3G*CV['*<2=.W MV94EVIS"EBX*J8N33FI1#Z=/!'"P-YL*99OF++/F&;@+#0C5?K,-;!'))
MH1_.K)(7-A6\$18>T.$3,'\D]RDDJ2BC8QXF<2EYN\6U9.LL=,+"P&0]R&RQ MY!'I(@TVPSTU0=,E,K>>ID.2!)22I*=%A +:[C^QK*:BH4OWG%'#T4V1-QR& ME1F#,:"-
I\&Q(8ZQO)*0E$0O7+J4LL?.I^SM. 8X7ICC!/90%%"3"N<8#0]V MK0?K.3K?:=Y]E,3T4(U)3W-0A##4)$M_Q97;QQ^AZ\F%S 9-S .:+XM&:!0G ME@,,"4S"-,TZF
13"J#D]3G4>DO!,!8%C!F,*XY5B#;8PK^':?N8VLT8'5A8 M#>G;4^2RRI/)EQ2\:70![\O-6S*O.=E+5X,TF6VGE> "M%S-^$)R$ F^3H5 M>Q%I6!ZBQ< L]-
Y5'%PMPH&I8%!!C:ARN_1!8_ZHNQ@Z%%BZRB5$(> Q_P?L M0>8R8KH-**5IXEF!_ +XT!=?*#D:0\?%$X9\'&:^-KL=YX&Y[DFH_3JB\>$(M-+0,:B_UY'*
[(32N3U6I%Z4'*D9RQF$"^A2>^Y:L1"417B_,JQ@O.8O!7I-X M=#/7 YWXDNRFT.Y@\](UP*.K.SC&JZXM:C./MBL7G8]BF:@&E%$FMMC7'CQWAJ,LIU& !.U\&%.8:[-
CL,G$B2$TER M(DEN-4FN)Y+D1)*<2)(327(B28Y/DIQ>GB1G-/3<=_I18; MFN'4O"R89NOR)%C*3V4C/$VAR5F98$UB*82"B[%3NL4EA!I]>\Z\Q%PXM'SOG[F#Z#&7"U17>J#
[DXN&8,83)HF%'MU. MS+W!';W0L"CST8,P/[,L1X@%_MR%5\YR_)8W0E?:G-^/C6(WGD?5V[[D_[L; MW?_78#[%(9O2?*XT$I"XJ3#V-
)G)73H]"!8$[J;3S,Q<5^GX7F8(H:IT,EL=B.Y9+>YCXI"S0FV3"C\=H M.,&]; F%Y7:.POE**ZU16V#BOA"6"_GJP8)+:Z.QA#O6E'*#"M\EYPY5@&GV
M7Q(&R^G>>,Z<>"\DRP0LUQ1P+SQ[DU_=F#20U3(Q/H_6ITXNEBFB 95ZKQ-"DL MB/[_/,9Q7#P_&Y8O\Q#%$18S9OI.R5(&Z0 \!8)"539,22IL;@:R#)NE%36(MDM,
<='Y+%F&:\1'1EHX\/!U"$RWS RICGW*)FS*B(S/ 2R1Y2$*T&-:@;DBU M40Y%N?>F(]]Z5BI.]-]2>G)N* C4:'43YH]ZF:>5JXJ"GW4(M]O47@(/4(<
MYD4^S\B+I@$['I6UE4E>XAX5ZF_0 MS)'2\@(5UE67GK'UA-*$S1GN3 MLY8P!3@W=:S@7=HPBOF2BIH'K: IMA[%UN-E;3TZ8NM1;#V*K4>Q]2BV'OEL
M/1KE6X]F5EB_;IWK:YK8>^UG9?'!H/Z65&R[]W^D]=G@@KO S\JU?42C+3O@ M]TB&$]_["SP'*B=E];)+2U6KQ7K9Y^(+]?.H]H<@PNTK'P-#W>(!^LKE<9+ MO(.:Y>:34
^Z70$+;.!^Q)1N&T43@LYKDG]>4BY/9DM92A#;,"I)+&/;LS^6S)1:[NZS+5P"B/=4,VZ1KJI="W+J&5: MK__>U$TN1KJJ=#5-%XTZYT;9/'RLDY($;;5,J77^[M9G"N)Q
OH5SV&_K\## MNK\3R;1IDT:";FJQL5#%$&AB"/0+'8(B&7-M-NH=*+(;PJ16/B3,/_E0 1!K MQZ(B4O8;RUT?+AIW'HV[,%KX'^4I?O*RIWILWO@+(()L*Y6CI6RFO/AFE5<:B]
.KI7'MC^C2P/Y:5""[CK/0UC*_X]C[1497F!M21NUH:ABX MIU07G,@=SX"558A3D_I63YS4$XM3!;I44^_T35TV5%X;(_,XN:1;1".0RQT G_5\&>UGB- MV$H0FLU6@CVA!-N-
/^L,E*#3-"7(_S9I*GNSIF(;]9F6^>Q%PRD](%QGO;,4WMLP=1(AFACZ$K)VB;*V)6Q6 M4=8JK.V6VND[JB7;BBD$3@CPZO3(2#2ARGS9^&R,B:9._%:
<.FY/;J,%6C8(XGKQJ8HBI:=]C6 M75A^[]YU8D7&K\C\V&Q3VU4S?G-KP;[A(T-D\0H1.2,1J9K%RU%$3"$B0D3. M2$2J9N76$9$J7J/5Z>NV+6NF)N1$R$GSY:1J-
A]O.;&;)B<7ECN["T^F2*L] MH"!636OD:-.)++&68ZIJEB)'3#D"4^W&5-7,0\X&@ZUT^IJCR)K6$\!J(;!, MXQ!!C2K 4IL&K O;4WA88:_AO5=02K+G+61;LS'OD;B!GS5@M[$\AL!3
M]8S#VGBJHK#U3M^0#=60;:5%A]D%K*KGU?%64VW<_Q-XJIPT=A M939/2_$, M<9[)^:?I8E8Y'H+:X-)5S"]*"FV7I!A=;%8K_P%JCP;;:KAS7 RY%U#@-Z,G M"M,(F18R?
0+GB;=%8G.T2(1H"]$6HKVS \M;M'N=OF79LM%3A& +P1:"?:I(M F^Y=CI]4U9ZFJSVVK%DE]!89FR3[6;V*N=::S*[EVFI.[![V35)G3;10]7C
M"=M$#Z58HE%GW"B5"X/R2==IP>Y5;R0$NY=@]Q+L7H+=ZYS9O4Z\DUJ#=UX, MI1A*,927,I07EF$J6.G$J4F^AR"V[,:?N/QWCWLYU ;DLPEQ:J\XG0'=3T_M
M]$U3MNV]BYD+D1(B=7B1VK(!W0B1HC5-#90J34B5D*K&2]4YR)2.,F6JJFPJ M>Y]G;&#:^1EXFX*5[@3K7:_9/.$]?B>,Q.GU1N+O#(BU>\A8:EBRXO#*$A0@
M;!8(3TU%O44)"FK.EN.O:C&Y4RI!NVE*4+#2"58ZP2)R9$VUI=H>%U:Z'K_Z M>G7GJJ&A+R%KERAK6ZH0\J/LZ2'CK*+*/8M7.%D(7*-P)P2NDL!M*='(3^ < MA?
\.CA"Y1B%/B%R58X%;HG\<)4Y%5CK-M&73X;6_(UCI!"N=:%V;6G=A^;U- M8:6K% NNF@5RWBNBW:N:(KMGY2HEMS:*:K,MQU35/%%^U= <76"JW9BJFM3%
MN;2'8W3ZAN7(AF8(8+416,XA>$RK ,ML&K N+/]/,&LU3!"/Q)::MT1%IDO+ M,74(>M$MEJ@M,-5N3)V(BM/I=?JJW9-[UMX&@P!6 X%EFB?B0G:(MYH2
M6S*MQM.VQ)>#:"F]>5I*,&L)9JWF9N:)BOY[&.X<%T/NA\ %2X>0:2'3]9TG MWA:)R=B:(M1%N(]LX.+&_1MCI]R^C)6F_O;'LAV$*PA6#O&DG@+=>4#-/2
M==FRVL&95*LE73K;OX,\S<\,9E6 2):27'R\^/\^C1Q_2=XD>=+E*M$TB5V MVDMR_9&40ZWTC;@(51HE00A+%,,2R(4K_<"=NA"F7_KH1EY493S^,X]B;_S& MVN;Y6-
_\@Z9U&5<8N[U(I[8$B%4)+.P+IW+&.I2V_][/6DL;^],/!C"L+XB\ M6W\VA^?!@X?0;3I8C_"&C]-@^&=.^'I,^CU_3D;7<0H94=LL)!%- D2YQH%PIP 2IJ90&<(G*8;[XDE(" 5+
MY/V2GN%=DT@BT*F1](^YGY#(Z0JEBS/H=90WSAT$\Y@^X%/P#%U^HY$%^_=(MJE;M7H;?O.%$J9>FQ=/[VJJPXU83>-"K.9TS5Y/M.ELV[093Q4Y\2HR997O?ZF=%;E+
M)&FK==-LQJV\!OT7U:!?,PVZ6+GK,*KP&&UG=;!K4],T;Z0?Z>+WC2UZ-]FB M)\%Z5V7[J,HX7,Q8/H#YL'TD!55FM9/8K8$%FHT'E:66#AI'NLE6C8L T]Y@ M.C9_9^IU-2DV^-
&=NOZ0H$DU(."$^>A(!F-I!H\+1B?*';GTD/1%19QM9TOF M1Q;_2B)?>*;S7UX*02\HN6(UW)XC ;/=JI5;"@.)?-P'%DS>1VA:,GNDI#4 MBY+4+?
D<)Y=45>GT+5E1=5FW.6\4"TEM!F"%I%:2U"WI&:>75)5CR5(AJ4)2 M&]3Q>I*ZK4#;R255Z_1-V;(MV= YIV@TI-1I^>&3RK*U<8OU1!#\/@^'$S/XG.IKF^5.L@U3K8RK;:D+-;
H5\4;BM MH%XC4&B %:@;LFTTA215H) G"GO*MNI[C4"AV>FKLJ(9LJH);=A.'&XK/M<(M'%H4A[8JFY;>$!QR/5&ME%C5^13$*Z-;DOQW4I1]#MU741;R!-;R\]CE*97W M.1?
HVA_1::TOH#8(J*G)*K>S"@V(2@DP;C>:&PE&K!>H:[*C-J6LFP#C46SG M1H+1Z?1UU90=Q11@;"48UQC0302CIG3ZFJG*CK.W-]? @I?G:$7G3N?ECB^% M>)
(/,Z3AZSL22T^NY__V;AI$T7L\VA26'Z!:=Q@JGL (/DTDXH:8Q"98A=H1 MXOX;@.(K0.+6'T[G)9;_R:98+6^8E#!9+)DJ]>4>F4"EMM@^6Y/^SV"'L"G MSU>Q,("EHW2F266_9GI
M3 , *JM.,6)^=(UY)+=LI/ZS;/O?Y"9^T:YED2H_)#F3MNTODIF$X) M;<[]^#O\-/1F*'IUY=+L]$W3E!6GN')4ETP1#6HF$FL&RD^+1 M6"$<'J[KH M]PDDGC<2:T?)3XM$N]-
W%%6V+('$]B&Q9HC\M$CLP>JLV;*F6:='8J,RMHNF M]HG0A\5NI @FCB5QAV269A:)'.[&F=K[',EXP#F^]D<_%C-<7YZ1Y$V7':.8 M#" "A^>.Q>-
DI:S'8A%NNH*&3#$+2F#MO+%VK*03;GI/QRT]6Y=[^CY1!@'& M9H+Q.$DG_,"(VW>R83=@\^YB0]&/(=P\)J$4!]*/FWL1CSZ!D7R ':-T6J,[
M$M>72QWSMF5'WV>/2$1=FHG!XYUSW ^#!F#0D,U> ^(M H/',9H;AT&ST]=L MV3%%]+E]&#S>"$!K;=LSOO4:N+2W$>G6:O&?66#*WAI:=T&XO$V:HCJ_L?Y>&+@Q.%
M!X4.$#J KP[0FZX#>EC2U3!4V;'V/ELJ=,#&W@DU4'> VJ0)&F\-.$VR!H0R M$,J@Q4Z_1"2*5SY M0A+6S 0)N;N2SBJ+6]P!]&L>K[^E0/)S)N2?AME5M/*?ZM(^6EW+K$LG?
CQ>)'_>I MV_B&W]T_WCQ(C_?2X]]OI)]WUS_WS[>?)8^W=\]W'^]_7R-?V0=DQX>X8MO M-W>/#XWOV#]^WMTL$Y2O:(B4=#YO/.1HX*_4SMJ?=5.Y,HL\\?BUM:PHDX6<
M6D=*^;9-/G5,,,6G3/%CSW?!1(:&N$_P:'J.6L+301(8?U'?<;<:3('_?F:WU>D45WA55X:>%*OR>J4)!!R_HX)LTEH(.7M#! M"P9O00B@^[)/?LLS. #'D=L=DF4VRB:HV,O
M*'$.*;)'J86222S.Z0X5B@P3UE=#MAW!M]U.%!ZE&LK>*$2B8W#)3&ZIVP*& MC8*A>I2"*'O#$.E\54VVC;WI? 4,&PG#H]1$V1N&/:R(HLFZTQ1M>+'% [\S
M%ANZZ9665A<5!]9M>C@9;8SZ_1T$U>GT+;!:2N14E,\Z=R > MO,8V1R":2'"LZK)20F0JD'CF2%QG.S<3B2HFTABRHPHDM@^)!R^_S1.)6J=O MJ*JL6L705M,*"
[8WU,R(WI'0?>Z'!!KT7S*2D-%=!)\;$7Q.!.O_S"8P96M=ELFQ]XN,KOY+PJ!4"'4\LMS35.WWACBU G*GB30?#W*& M@%RK(5,%C<)-US+/.^?$%9>I>I"Z[OR
M')HV::\#E73DFT9FVIV^;MNR5D)+L5<:V5XX:'8ZJ)!^(?U;I?] -1PY2W\/ M,](4656*Q$A"^H7T"^EO]=KOB+5?2+^0_LM<^RVE+6M_2?G5C37SUE="[/\Q M"'^K5
14%%7Y4*!H4[7O14'%,ZAWM%I0\9LHIBB**9[9 M6(IBBJ*8HJA_)XHI"C U;]!$,4513+'I\<'+JB*CGD4Q14OM]%7;DFWS+*K(M"&$5PGH083V+8HJ6UNE;/46VE;T+R AA%
<+:H([7$]:S**9HZ;BR]N2>)8HI M"F&]7&$]BV**EM'I]WJ&;.Q?!4844Q3%%,]<9,^BF*)E8OTP0[84M2%'<00, M^<+P+*HI6E:G[\A@[0D0MA&$VEG44K1LH0O;#
<.SJ*5H82U%35;4IM0W%J44 M12G%(U5K.J=2BI8#RX6LZJ)J6/MP>$Z5%&T%<*C;LJ(4-Q\%$L\LLYV8B M$3D%94VW!0Y;A\-SJJ-
H:X!#4Y=UL^C(B3J*QP(8JQ44B4**30T\'ZW>DRT* M*;8<L_4+ZA?1?YMK?4]JR]I<44L0.X:QX_IP.7=DW!R^VR$INB-O$;>(V<9NX M3=RV^;;$XC
PL6061+3T[8>03&&]>B&+LJMHCN3N2I9;97&+.X#%=1ZOOZ6L M?<>M'NLXW9ZIURT>:YA=1>-3RM3J6J;#Y4FT49NKG_*M@EG7AZ@ S&.;TY@G
MEA>""K7D^/2:6I+EG29$LS7C@)UF1O6*:;WH?ID5F_MW$BY&Y(E<#4+B_GGE MCF$./[C35__>I MV_B&W]T_WCQ(C_?2X]]OI)]WUS_WS[>?)8^W=\]W'^]_7R-?
V0=DQX>X8MO M-W>/#XWOV#]^WMTLUZM?T1#TWQ47-G7E=5.YLE@4 GXBH^LX^]H^M?ZOJP^>YP!Y!R1,?E+I3[HLC=!;""/6 MNZ0&=1TNB]H">FSO94?N"U7M6BH?
IT.UNX9EY?J=.H&>=&-.%4J@6=UN27"I6TDV%8B9&H&M4)*RYC&+P6 MDF>WC-*NY;0;XW%7&]_%@K_L?QZF*6LME36,!>K[]>& (\YM\\0#9XX9&(]D
M./&]OW*&V_YCU:*!RF^A2G0/E>,X79"^^!?] ^S$:VBS^T0:I2^D=UH%A;$\ MH2C;T$8/\&J&:4?/L*8DM&U/[J. M(A*SOQXPF8N>6;N.LXRP^EE<:J=ORYICR3VMP46
<<+KYVGR7'=/!KG/7C2$ MOJ$Q-72CB32>!J_['%OCIJA//B)2Z,;K_9@*56#VT\9'S#+=4SF!'AC FEG0 M3TOT'TLE8C(-!#J'AOUSJ:;4+ZG.GC>>8VK:
(Q*'OSX^[22NVK1K%^;WFJ]*B;B>SD[^'9)941-[9 M4FY@J9@#Z8@>;QV!3!U:=^_#43P*O31 $UQP;:,# =;9![!;:A8M ;E918L: MAN568G$WP_8 5=!:.;IU)5U7>"]--
A[=W3]0TQ)QWK<&6FTCD_/]C8_7DK$[MG^X?KKT 25=Y2WH/C%!N$=ES%_0++C)_(+QJQ[)!'6XV: NQW$HLGE-P]?Q& MM[:DZYQ7)D?
I]"VUNS>!9ON26!TL;:H%BI68H(-,>+WR[+F:\MZ@9O45=I M)'3O#=.6N)LB$LH;L'OEL=2P0AU-1$)%)%1$0D\GZ;Q3>1P=EB:%PTY^2^2Y M3BY[R]/5VYB1KMO-
STAWC$Y?-W39T4\;MMPMY?QL_"'OK[DW8F="GX,1X<*3 MW?1."-U[WRH8IPZN%>.65X=DFO+82 M;V*WH4G2;/#.>'%LK@G;YR[.+=EM.,^T[&O?G[M3:4@9);'(V21X)M(L]
(8; M>+9%^ ?5POKTF,S?9,07;(P9::?G_QT&^#L=WW+ET ./LVN+$)#8GJ@R7.]J MPW8U2P9K.P($N>'7Z?25KEK [_M+AFXKH2=V(QJU'*W/B=E#G$U%H=OE17F^
MS/7HHK*S(7T#BS9-^*&48W::IS&;G?2 MAB.IE+OY,]P^+"@08X/.R WR8S+&2WLIT*+AA]$\Q#'/*0]U*>$[>7&?WY0< M21S.=DI-_E.JH7E7=TI;&4=J3)1. #X#O,4?\'JG#ZM;!
<"W)([5)MO@TSP, ML>(J_\?C"5&SO&&E BS,)AAS^!E)RH(N\:CU_>Q6;;/:>/TZ/_6RAHQUF2- ME @_1B,?V9S_IU-^5M)IH>I&)V^I17C;@<+1UWV+/8.-(M8YZ*8VRT",R<)
MS%PVQ!T>$*^7KV8J%N#?D%5MBPSL4":XG D;!_PL^.(/6T=X[\%I-/!KX=Y4 M&I_6:2HV%AJV#$6V+5Z'_C@AX8C.X*F#D>+^Y/X2MM0\^2GC]$+<4#+EO+NE
MZD5_BWUW,$U1W9W15OAP&M">Y='3NPKE?;CY-9S.1_!2=P9>X2_0&C&9ODGU MUGMS*1_@RCR*WDM4FY53;3U0;;VN4=!J$HSN%'L!;O"/9EQ3Y9>O7@B
MN=+/[Q_Q+C[C0>T?-A;^TP\R)!XEN/GISUQO]#WTX/N9._WH3N&*BIH]WWVG MTW>4M2>YDS&0$R+!5Q(2">0+!ACDZXI^BF5I,(\E/XBE@8N\ALB$R-+2Z?@4 M^0.
[TK+#OBXV<@;"JC5?6*^?,6L>9!6FCMT,08JQV5L3&RFHG2JTG Z54L[> S!NMITLK!%BMEVD1:DEX+T M\GBDE^UF6CP!KV6[!U105^Z_Y70YU)6FUOP=)57!'27%,.6>M3?
+AJ"N%-25 MYU2!Y,*I*TW.Y6A-%7EPN94G$=25_&J77#)QG?#5LE48%R=<@-=4;2Q[L3=I4$LJ=HJ"T9SQ:NU58K..#=H3U)4BN-K8X.KYC6YM2>=,
MJFRJ3J>O.XL"-1D'\5N0Z.DF7?& MBR:(:-NWV7">6=F"N7)GK; ^.V8?JC#-%LR58G?B<,R5]FJ2#%_F2E/K88Y7 M,9E3,%>V#7IB,Z))RY%]$")E4W,H;*L[4-!'/E&>C1
M>H0H]HJDD7TY#W6]TX?533!7'F<6K0/-HM'I:\7@DPC,".;*HT.<"\5NS70U MW00M)IM*<6]1$%<>(BU3$%<68+^&D[A)29VZA66&=1W^W^.U"R^(*\7])R6N M9*CXSSR*O?
%;H^G6+H7+TG9.P&59D^E1MY'J>NW^SI'9+M>-V&'9+O4>C(&Y MME+T?FR7.#PIN59">)DP;$FN/]H'7ZJJ;\97BAZ:F';O_R#N]":*X4V?@N=G M$B+R %*? C_"H-8=B4L'!S<
E;*,E/I4J#@QR2@B2>%P&D08B4DY"^?A< *C M)\4AW)H,P,0=T6$-AD.,Y<")1R'\& PD;U@)!%_U!XJ2D$=>E[S):A#MU"' MHM9 O>7YC'QMG6VC*ML-&4T[Q-S3-
V^?:I8P$6&.)-/YJ(Y"O8)]5P$LC"= MXG^'BPMQ/-T(U.N,7B:!^GLF\20809N?WJ0YRDP<@!*/2?B,^];YA708S&%L M8>"Q6IF"'PJF:GEC\ %_&(8$M26\$Q8!-
AGKTS^UDQ=5Y+HPL N'$%C<)Y= M:53"\)$N9;CR!1$ B/@1]/R%8.M7^CO*'VO*]9ZNGQENEEZ*MTU7CX!)<R>$:%][5=Z:I S LM\G0TDI0K'P=_3G.5/#S\ J:C M[+'P"P'#B(3X3
^9%LCJ-+L-49, H#_^\BOV;P*ACW[8,D+S4T;5B^.1,0CK7MH<,(C\-E?(A@ M7DS62\;#F!>-9_=ML= O#U(Z7;EGN/Z;-'/1'YY/W3#W(/J<12MSMP1T]'.O M3 TZ)F?!> RF-
0Z2"\H1-]])2A*Z$&ZK@4O=%86/5CE+-^H[!)M8E O+HBH MYO@0$NSD"UD0&__?\NY:$E!0%K>X QB9>;S^EC)^LN/R,SM.MV?J=>F9#1-6 MK/*?ZM+
[6EW+Y$.I3!NUF:5XR\9OQ7C!.1#3;5\J*1A-K?(.YM2PC1;,TX M8*>9<[<2/%S)#E@.\N3_G82+$7DB5P-0X7]>N6.8PP_N]-5]BQ
X>BM#$&!D1"M3SH18(L$(55^']BZ@FD6_3_H/A6-'_;7?ZCU1KPC+Y"3UO,*+_ M^,WMK_5=CB]^97WO]+]]N9:^W-Y=WWVZO?XJ,T3>WGU:[W0UI>%W]X\W#]+C MO?
3X]QOIY]WUS\^WCS>?I4_W=P_W7V_7^,?6<>DAT?XXMO-W>-#XSOVCY]W M-TGP1Z'!'V-%0]!_5XR'- 2CF\J5O27S22W$%M.(X,>W)"SV,"$D_EL8S&>@
M;Q_AUH_38/CG(M!C*"S !*\GH^LX_1(?3:*A.\/A#.>D<[8.W"-Z1F#I!*_4 MYZ"BG7C$$;,OW3"D5G#B$*/=2: 3&)P;Y>SSB"YZQ_^8^V1Y_NG#R^.""];">7DKX.A6'2U-
Q%:8.F:=WNOJME[+&%O_M?4^K]Z1UC5+5KJ76LQ#7?V_J?*Q6L)HM0[3I7-NT!>0'H \/@]?5/*;]O0VV M4IXF :&DM#BE:C)*_W=(Z$;#B?K
M2RNW<20^I>8K'01>7=^6Y=*:X;O)+/T%D@1^!'ZXX6?7L\.5$P>;O$QEN4X2 M36&*/NQTKH)3!M[V$3U5;J!HV86V;-_#@_G<8;MKEU6A:E!&^9ITL8:>M3KE M6E,^?
CKOD:HS.BT[R5'6P_8L.8!U;IO8M\G>YOOCAR[,USQ?7#C92K:R:5D^#&6>@P;#DABX;:B-X M[3D'.04$>V= 4F98 H)MAN":8EF-@J -$#1EV][;B!,0;"($UQ2S:A0$>PV#
MX&7MZ2TF<:7J@]C5.Z@G466D6EGFL)X"VU*6[/K%]:9X,.)+$#Z 9EF@^3,9 MQ(N_ZFLEI]/O6;JL]9H2WA# X@HLYT3 ,A4!K#8#R]FRTK@_Y:^Z!?L.T_J:(GA_4-AIZ7OBVA1?
M/7?@3;U3DL*NJ?)T:,ZDC6]?J4AYRFT"<;^XGWO!#%7K:F51@2*-=9.6LXP0 M2W*?0D)8L5G*O@5+!^6E6O!3498)-T;Z N1X>/$B9$ 0L853U=L0AM;"T-I$
M!9U"_#I#>&Z)KF]B8:$)79558^^#$L)F;R*4-E$N679M,]4/ M9J9?8GK>;F:Z2$BHH,,<94TZ^B%TF(DZS'%ZLFZ*O*E6@FE-"OHAP&0Q,#FR M:HGC\:T$TYKDA$.
R48PV3I85T(SM1-,:Q(3#@&F'@-33S:-OMR84YA YS.GU;5^2>830DV""@Q!5*:[)@#@ E6Q%0:C64CK?/ M9ZN=OJ5ILJ6TJ$RO@-
("2L?;Y[.UID'ILLZLI^4&_DM&,.6#6,3"15G:4^N? MM<6D4/_D (OE,NHK'+W3-V7%L&5K_R+S(L341/1LV W>&SU&IV_(CF7*NMJ4 MXYL"/<-L;/1:BQS)-676:@I[+.CK^
M*?!I:P93(D7$]X)0\H.8B*BTB$J?7O5LJ\": R^JGY)2%BO>^]C[1497_R5A M4*J-[[HG)ZF:K\WQ'$7<#IFW57><.H).+493MNJK=:&4Q6#R8$51T%&.5'!
MMY68VE)H]1"8ZBF(*4=6K*;4N3C!*?+TVF.-PM^0XG/S<=XO=!Q&YJ+3GM\5]6):(W5ED>EJGKZJ*[(B2G>W$ MT1:_@1N.\%2?:LB&W1,X:B&.U"T.0R4<;?8Y>P8WGU-
J(D0VN(?\("0V30(M<8K(7Y8[8!_8'; Z?:=;4N^7FS<@-A-$:(6KZMQ2D):;%6=W^K8FJR6>LHC0 MM0!&:TY[<8=1#YF/9*^NY.;\9Q[%WOAM M^;0INXQ-#4Z
Y\]=.C<96ZMRI;*Y@9_(Z#K.OM8.!B+ZP+)2L 58:2NE8']; MZ48C6K@\,7I7T;:-N(;4=&'XAH=N*6.T%(RE:"7Q7Y;RV4UYMT26FK:]XE3< M7MFAY0?V!!VMDB(#JK*C MU-

*GJC)?_3*OI?6)5^=RK=^E$*

*63%Y1,XK^$4@" E"<;QT<5IL&WSBF!6_>T3$?OD5^A0VTG:I_WH3LG%PZ{GX6M|S"%X70Z0I%6=>C8NK M3DNS.BJ!5A'JV1'J&OVE4H0JZVQ;JI2$(M03(-22,]TK2;)8>[L)=^M9J* M|%)24>DS4&J+V72D*%8U]+6NQ^U>&=9*5&V1:*77I,HXI4+4&V?+2>)5QMI{8RJ5U;8>ACL+0:6:HC:\H%X9R M" AZ'6W[9D?5/3]%&.625$L D5XM$)V]@P@I,T4'%8.(:40'U!J!CPF6C%Q M]F(H%XXBK7,EK37*Q):D92JGBR*MTR&M'3E=MB0R422_TUY,]5!N$D5?QT1? M)2]?6]*4=7'5M#2]M)P757#XL.5JU3[C.U'8H%,T*/7'OC,>!)Z'Q8,.X'Q;G; M$UZOA3RP_M2W0[O\R,R<"KS8NP\F',`F^*DN1),GN;6,K?F=/C=ZG; .;5-L MC/Q`3'=~R[XA>)*4[U,NGD;:!AP2<.V/\N.V@A@`3_A5FA42,+M5_BL1\H[DNRI+V'2O. M!R9VO:Q@` T7LBMA/F=AWT27Y<&K1O*76 P/SA_^H"A>4?PI4WQ9#9T/ M1^7FQ56CK;4,X\@O=VX,>1_BOL%_!_;S%5]07^3Q\@3>K$_@AW,1'@VTUG]O'%'H2CZ-133\F%UI-':_^6-0V7/Y):5)|ABC &E'"C13PF-MWR786(=. O8A^LO'@1U,'/KZP78Y%/E#'\?4?[+=:,)K.:=.,I]:V M3)R6-[_)%\L9UV#&]Q<_;UBUNI'|5;VF9WZ^;*AFK6EU2AF)3RK[D6BH-7;R MG.$8-&-&RVCL<-&"G?(3W;DB5WV?$9_7M(AG.$'ZKS0UP'!DUKT&^AZOKYEP/SC><'2@Q\. M-JF#]MP6M.:W .A6G!WSZ1Z>Z#K M1K_9:8HK7>&5GW0.WKM7GI8-_-4%?SS/:V:/=R#DE_6 MVB^NOG_MDJ\WM]W;ZYON-TT@\N;VNE;YB=_>/7YY((HV%/?7\@?M]T_/M\\ M?OE,KN\N'^Z^W7SNXC_BA9&'1_C@^Y?;QX?*+^S??]Q^$>=@UC5BU(W&'(?@ M?\X)#Y$,U6P8EPTA[,%7;--XX^MBQ5/F2 #2EZPW]L?N%"M+CA1D>O?,F]M-M^NJ;-O_G9KM1RO4/@DRSV$AJ3A6:4ZL4R6T#X:1D/K/VTA/VH1N7/(Z*0PQ M2"7WY1?!-A=0!?/=C^;><RN^>W[XA)*4[U,NGD;:+M5_BL1\H[DNRI+V'2O. M!R9VO:Q@` T7LBMA/F=AWT27Y<&K1O*76 P/SA_^H"A>4?PI4WQ9#9@DF2\/; %KW+$'_5VA3A_PY\AP&W\&+#^DXV8)_ M58^4"UZ;2S1 S'2/SC0^T:^>+XY3G.:=FSI+?I3\)#-)&9WW&:[TVK.<;;8 MVU(=R]BE4B;V6A=7IE!|]MP*@ =VVFR%N_PEK\WRFE,K3%88DX4NXF5"==F\ ML'-Q963X? BIT#Z\1I:/$:I@]6XY0]:MEOU+^ME7^-L+++A)!\VHQRSBDS2]6< MG MH5%XGK2W3T=>B51H*/>>HK]3H+^=N_=*)#]3._VL3O7%SE*Z#I=4'D,5_E S M.V2QE..V!SU1VWW_UN%MJ8^]0NW43MH4"5C1H,IMB:F(1E2VR?U)DR M$HY@@YX&A%'?A2W9NUWH#&&IA([HKM_6_9SA#HP)\W*R/UGI[?`FP0]HO@%N\ M9>] <_M5WB<]N^!?O^;\(SN+WKXAI:W2V%WJ/0+151%,EM95BHME:8#)HPK]X M:AAE]4]39*\QC#!#;?=(ZL#'(RRPIP4"2C2.8 L1>'EL%:*(-91@5DL+,/ M;,8&U+:/K:AY6V(O'#&?N(LZ8Q##W=4K];@*@&8+R[1';?69!..!9]+U2)F/(§ M,R='V'74'=WA (HX#*1C(-^G,%7U]DQO:)IFV+ZY:S<6*#(6#J8XL2N\(052: M9K$=A@K(4\VR@T05R"K&J58(ZF5S*]M^<=5NE1#V]4!4*1"MBAHNCU/ED%@M MK"NC-3/*, ^P=8LJAD>70H YA7%TAWHO+!F6[*'(195Y-N7I$66K<)B? *'+__M 2@IN!LFM)% MGFIQI365"C?C2JN5&*MQ@H9@!:K^,?OMUG]W!(MW^,SZL(KGNWPM3B1-C'75&MO[SA7QH=*XBH'I]\)KM [5M<;QM81P@I7E<15 M#DFU,* [6'"}EEV10F*H2IO({JCMA51U0ICN;L7T.K3*.[DQ0C3SW?X,,,F"] M%!AWB>N6.X@+CJ.L+D>4?>)L;P;<):?X2@+$VRS#K*%I77,18)5!K!CAU2> M,*\=0$[_N&IK9F<;UYA"5 6%BI4>_(IX6BV>-@UE1STV))4?@;H#UB3[QOF M-I$AKRI+.#F"P2F1.Y>12^+!7MDNQ8/00#SUG^T^+#$55SIDC-B;-WY72N/6 ML:1WR1$]1 <4!=\)\94PDQQ? B\>7YRI0)HI)H6A&KM0&:\K!W"]A[76M85;$^_M*$3M3?XLGS^5E]2ET%!-*T*)=T1>VI5C#TIXR@+>:@H-X7FK(DQ8@XWE/:I M[[^BE,J-IABQ-&^68C>\EN=5.+NW69ZO3!DC*HFO$@HK;(.O\C*2%+XJ MB:\2*A1L@:]67>'KE/&U2I#=![ST]L'K["VK7$_1,&E?64L/%V,*3R'N7+]U M<\ 63W;IJ^#2$T73EHBMLM%D8OYJH[%UZIQ"4R71M":DM&PT\1J*=7.Q?H[M_&C:5TP:=E@PBZXFE5O5@1,95D=?UHV\VERY7*7KGE%U^<^1 M+O]*N^^MY|HS=? D1E1MQ&TS:,K1F?3%&.UC/,*0ISGTF,N&]H:ULK>X3,_@RCS1BW&M__$; M!8KLNH-[YM"0#:1%MHAKOWV*D2.*(DZ7(M8X*0)01 YIL:WS..Y.:8WB%54H MJCB<+[@LJC" *G2M895EI%!4H;CB8#[MLHC"Q$9Z6], ^F'"N8B,/Z,M^_G7+_MIPY7O>A@;+MV$/[\=B=AXJA5Y.2!(R=_%T<$--B=.:.!-']B5:G[B@,H3H50(M4'EXNW5QU=+T3E6R.16F]A]"63]FFA=7>D.K5R;X38%]fY&4I6.JQ14S?7OG M5@4#*H]2!L64JZ3,D4:&MDO=N8!'OE \8(."\KT"N4@RKXY[W"293QB]AE, M@I0D&,N-BNB#"DS[%T2?@BD#+UA/V=HZY4N!I9)@R2-AEL5Y.VRV3LAGH;!43+ L#4K8^Q(T7[,J??:.WK?5'7LPF,]%.(DW)+8;4O?) M[CE.T"!@]@7[(07(].%@. [#H.+K\9(K8,3OEE456YH%*0FD-&R\"I3R,',LA M:\VZ*BEPFFA:(U^6R)B4@^6DH,1.O"R,+UG5XDMG;[",4K]%<*

*@_,,ZK&3 MD/[:L)WE%H$W*@?HG'* UHK82?8/-C2[AH=M=PH,(755)KF>IWI4@44^E;6MVR*G^KGKW;Z(?O/=L:H@\.^?U;F8-,A@"B=]NK M]\JT5])N"T0K_,:?Q"GE-\^:L%AEGCUM#.6Z(:,#4'EEWA6&*HFA-=ZBI!C* MP(H!FG5EPHT53O8OB^:.#B5DEF)R]DP>,H60R"4JX.15_'M1%]E]H=:,$E6+U_EM6UNGU^_+,1'-0-7Y53, [OIF=O4WE&PL"\L-G0^;[,$ > M0J__DWRVG[&S_(#.P'BDU3Q*Z(?<<:.M)X&)W2PKW$ 1NR+V4R;VD@.9#DSVC8NK9EVSC,4/(G\ A*)X1?&G3/&E=5(^ M')E;%U=F76OHQWZ[$EB;K < MATX"]B'ZR\>:'4P<^OK!=CD"^$,?Q]1_LMUHG1FF$3YU\?7%WL0CA-SM;K MC33;R#?+KVOPU?O%SRVCUJKKF5,5:T4_-]N-0D\LFU2GUFX6&TG-J4)S:JU^ M]QK3XARMYKZV8H(LC4^WY]AT*ULPNW')X\B;PA"#5%X-G\X*HU_,2)T5N]%G ME,>_GRLKWU9\|_SPB3ZQ2]E9CW3S%B@^Q=WX!M5? >_[$\P$& M9[K^1R^DSLS:_6I%)-K*NYMR=ZL?T]=1D!4)$;=:.RL(I4V>UWIZ$PUN5(G M5U)H:Z4U;LZ>\E_0IQHDT3G=&(E\2RMF5FROJ16]24UHLZXWL7^-U;*T=EMU M&%=B4'DRZ.R&##"#2=.,+:W55&2@R*#J9=T,&I8LKTS0UHUE6#KHB D4$ M.R{"?4[ZDV/_3-G_M+*SGA"7!XNL_&3FQ8^]E%U@\|:'OT^P#B"IH_|WS>7!%G0%77LE24K" &Q9N6A]N M=<+<@99F$)R5.(Q;.Y.9TW$[_QO,[/*B]ZJ1MJ_?W'Y-ETCY&O&,>]9G]C/J M#0#-'O/OAM]@[-D#G&#7"P^KI.(A_\?Q!P-S8!E]/$0HP 0_SP.>,[P2U9_P; MR!BX!#* [A)2D-[O*K7IOBCGL9NL[6ND5_^%.j#WXX0.GM2?4^40=E(WRN1>; MJ:4![S<:.5]VOQ+, L"%PGG_\^,0-<.R)IE_)-8]O[V]_?$M)>@47UMS]PD!_ MM%]U9;'7<^NZ]=S+_WP7ZZE517C(]YRR:RJ[YGG8-9MU9=?3ET'8QQ>KL$$1-PA7E6P[@":5! /J?OE-H[8XJ6%*Y3'\ QP2,A M*\ERJ.!9*.IE"'%O]X)&]T'"-(*1-W5 !T3X44 7:H? N_TU=H2VAX9< B+C M%_"2(.I((A0LVN\+Q.&XK@=G&YGD^6"+$A#.+TP$;^"+NZZ+IO(E M/_] J'YQL+TRRG5\>&V4A"9=*S(3K0CDUF@X.247C/ ^]/T:N_5"_0'YYGD_M>? ^0^/1*5_BJ#/_1PQ4_T\@.C=/AM\.I^'41Q>/(WQ.-@^E8N3ARS6R.?C% MQ$>6"(HMHP$Z37S!I\B+.;X<@4_ /?$ PD.EXZMK2V..EZ4AXLM O! 1$@'A MYR-KQ>%=BA- (AY^)[*QDKM1V\0-N(8([@3MG8NZ.069S_+W'")L]+[!]C#7K MA_.?4E>6ZEW\O70QS7\.NK0[_UEDQYW_W$;'^6#^4\&,%L?(^/ EZ\,O32X^ M/"67/0FWEO -P+:)O8(S"6R &;*,7_P Q9G@$8B9H5? (*!.'R-QA*;KIT M)#4U9WG$^Z^@+&>G EM&]OQ[Y(+{2R*3;#SD_G?VI_B7ZZ9=? M_1%/UGUCT0P\#MR6X&[MMV]^-D[$10-WOK <(!]!}X#BSTI^N]""EOZH]_^W;P$Y8&'!UT2T ,?QOG MW$$P'4\X&FL9;HHS,OH_F>-PW)Q /\<;\ \D- 06WFQ1R*B6NES[D:'N$O^'L'D&P4]["MVQQUD%S'>,[VHF0QI'Q@+AK? 2D'"B(GTZ17D-9@/?X3T; MO0KF.+'"*(\BI?LVE_.&OC>6[&?B>_A*P5#1FKYBYT!<'-.?#*GK0XRSC#,V M6_B_'9XQ>6(N6KUC%Q\9 #MTO$DBSH0^]EZ+? 8&PV_RT.=15$B)6Y(4%XJG@ M2'R=6A(B+(,!--+S/8INR>1PQ]3_R<+@XZH]V#G. ,X.%0@#1/OBTH(S1+8' MAQ\2K*PJ-D PG(!$_(Q/GIRU:ZRF\4"!=R)2@..,2(+0DXD(CWS\]:(D/ D,3 M6$]P.W%5QO'/B>@W]^2Z9]S@V[<%]+!@9B)]3E[MGD?K"5 #/.A[TZ<1 M7WR)N.(%T0D:XX0#?Q\,^Y'WCLNQ-G-X5(=DUS/^;_@G;@ 2- CSMB>.20[* MVX*#D(.TZS/QF)R[UV=LP(.A&2R<>WRF7'&DT63@[5R 2-8I49&\G/,P4" 8 MALL,)YP%P;(P? AV=)F*I\,R2I;,V0^[#. 1FPE5RK1XSM5A*"F#QO\3B.8M[5)'F87RN8F%0%.@&)%""SXSX@,X6-$!9R7'8H[5824.USQX1Q4 MGGPBJ;>(L@31N=L;@3,0B GE,;^(1A4*X@0/8T=:*8*1_A_>33 M,@6](4!FS NIN!. M4^)R+RZ/2!.W:FH?@/>#5("BO -")@<|P\;1Y,"2OB#$IYX%,EL2:X'X&FA0H MX>X=$- T^F%,Q!A#U@=8ABS-I%'!%^. [*P/A.$A\%3(QDQ3QB^N-,VM$6O:- M@)[_=-,MO@,2I$GI T56KP\7 I)!!TZF3B@!O!&F/07WKVV-TCCZPEY IPX MQ[XGY ZX6W"U, _JB$FF7COV!MQ(04F3M3P,$AFDHBXC$4ER^->8AA.3$3) M"<'XH6_#H7+(P8X'|=XF6DI]S8(.H6,JT-W,=Y(G/3A/.*,UQ&,\7 M-#4)+X+7,N6BFR2:$5*QI^8A:LV9Y.)!#=.<#)B,$.N3"V;BY88/ 7'"PDX M..,]EYM'C)IPXJT3N4Y(L6)6D2!)1:J46,J L;'0@Y]!V%S@*/Q%5/*CN=']Q M'N)OQ3M\R 9<1HNH$!$P]>%\6;!Z4/;+"<8IY%@2PUJ6,A$M1(MM$5(Q%(N8&2'12@W-_ \G#CM[W4)S8_">0%JH8MD5!!=ARWR..(B[3F=M$?^!8Q< M,-RW.]>I&%&-#X :/K_'8ZUI, 6^(N+'@%+%U.WL9<-1/8F;#&_.:(S[LUI M+'$!E_(8S+'3L)!-.3R/KC"EJ.@!;&+BXS^_]_/)DC&RD01 /EWR'P%MR6X&[MMV]^-7JWD_? Z[#G3L;3V0RJRRT1QF/"AA7"VIHHD8=L0|2+?")46[9)TFZBHT=7\I M]RK(5 69;=D6KF4,2[7\1 L+>*@,FXF3B5W2 M:)%<[B5&,3U.:>:1*D/N$DPT,2[[<54A29CF1E#A;T^95U <_BGD-V$?YZ(L MFD33WGNY EQ/U+PZFNL]0]^MF%2?*128.7Q'3-2D<\#+Y)1 MI;&E$\'F&,.XZ3A" 6>/>C,:C[C Q$3>).@O(_3WX&O1-B_T)3*-XPF^_.)F M3%Y12:I%H-4Z] (5'KD:A2UX/($LCCP9JVO+@D,RA@R0P+J4.+FCB$?=ZE)$>>>!O@X&B++YY?N MXD!Y4-63LGPX0\JU1F'3!)&-I>P"J=)^PL7;RS*-"DO3)VEI@ADY@9<8_=)C M+'M^Z,VN2>PAZ+6PI7<8ZA#EFJ8\+U&@%WJVC-&"ZP=$Y?C=""XQ4.R;6@%5$%72GLK %_2,4H[!2D*78(5R+E+GQ'HB+@OFJ8H?.J M5SFJU%2P6>S8?D:,!)5$,2!2&,&=EC+ 3D88_M#G'1KG,I,.*#C./A[PM|(//SJ'ZRDJET0X+ME6*"L,) M'-VOR);X1M=K.NF);&IZ=2,U,<^.9N_(8_(%WFKJCK(VEFF54XBMX$ MFAJ#K 1[0OQF+$P M1=8X\"9AXDT&U0B#3_U4XM)UEG&NQ@,"234'Q%7? A;=AO,<$XU!%V ^+(E%C:VHB)<)P(^$EDZ(B M[B<073^<>9$,Q8QLJVYR<#S"&T,)4U9WG$^T^@=XS&&2+$)D7[P(RNM;,+@<8S2=RSY#Q.U",","P_$8?K\]V@$@"@HY;^(Y<))LDF2&^V0E",7T M*U.9:E_M7WQE7QU[LGB,S^^6'=URZN<[#H*$SX.5)C973@LS!%\P+G3_NGRC M>8@B=!V$RR#I\VMT=]4\ZC^]OP) 69L]4BF3S>]*\|!XSYHA"]%HDZ?1-* M5=]G*=@QF\MHN&,I)QW?SO0'N"6I](:<" ,(*Y'BAEP?+[(PR_@471*,()@T?]HD4#@SP]V"|?:.D)1*@T.]%6& M(]U2N<,1BXZ+O*77\96ZKLW(=\KB- <@@HFBSE)5X/[,)>7*,.WY,.W" &_3&C4O';A4*ZJW MN>N\W31K9L2R^:+W]&[=L1(4 ,4|QA2 3SMQY,IXO/@C,EN14(@..8'([P_W.M,W7ZKN\)YW4%O-B2<2'N2EX$< <\3,1QX+9AOPR,AN2.?%"^8+A;(CYW)!JZ];2 @*@:AZR"ON0F9P"BWV/5\WB M(E.*8QS'"(OY.O61%$0@+Q:FC^D4+;"]Z RD."FA[Z&3VDEEA,@[4 6XWFV0#DP#$R7PF$:4MXB;YC'LL?&&$_ MA4WW24C^W*23* *S;P&ZB=,99!BE"%E 0/Y6!N*\F^-|7 7@:AW6K>OS:U$< M"F(A0>'2) *4NS /8)K(@((QS:28(!0*]/9"GGVW/3X6ABOS1@&\$,$,-3T6.2#B>+>#"7"B'=)$LB(/[=G M64*2TH+H%XQ4YEJ0\)DA]V7HN.7$7.CI2=MM\AS2Z88@+A8Y2MXHGL4\(@B MF2]@Z=FFEB'4"LR&Z"W,G.O @M4(Y5E5$-FW"V%%"O-,6O**M%+N"9 "B\A; M3SR6/!7Y S?*S20'2HZ9&= ^7))")[GQXH_"C#63-QK=21EI2O-BF;#QUWY*$U",@591Q=- %UT1<|E0H*8RR:.!TH G6!Q M0?PLL:P+'">&2ZZQ"VT\EX@D+ ^9RP@\/#AMK/HOA11JL"$,1X'KZ6EIO0P.+! MX'[?3=138>]RW'1BW<@QVED05#,*\HME>!$P8CB EPTBT2" UF,.5R0WM1*_"QC602 F^6R<"C6N3L81<]6;$]K&4^AC9"R=8K# 0RB+W\@$I[9?1^ MFMZ*5040%@&27;XD;]SAO[BU+K6(6S_M-9@ =9=2BD40[O<)UCT7EQ)G[.YI M4T3BZ$"GR\1!BS8?*3+Y+MHGY#N$<4*IR'N> ^UE6;0GA!@4\4V1<{110*K=YM3 RT@%G_0<1 M#*5I*FW/QM)"@3 B+]CRY3))Y+-->,Y1;>]]>4\LIZ4? @&YCURXZGD;.OS\PA8^* MB)\'/L>8D<6>"* 8"Q^Z!*7H.!.5^=FC%D;YU.:>O=?T1WR_\KAZ;BYIB6V= M;'+&NC/2Y9D%CA:-@T?+]2.%B$P87IZG;2QR5]1FE2IHWL^]+*5- ,+C M9KDB,1_HC8K-7)R$E"+0O(Z B6,EM24W_USOO]+>BND>^P4:0=AKG"=XU;$ M ?(DT0T3M7)9R MG9%=4$*1L6GAR&?(?|UP%,@:ZACY19*@+ [Y(D=013V9.%9^O\X;Q@+\(:=4: MOW&FL5R^40/)1-86OYJ5WG MR7=94M&\\C4LM*193OA;[IT6X7$\M$QR/.(9 MGOP[K=RGSOD=>0^V&S63*%MW)QU\<9|,,.L=9)'5@? <*MUNSU._X;8TZO@.,Y@O6TJ2,65I 5OT+"X!(75XE"227)NI<$) ^(944=*"]!+$ MPZ,4$]>|)RKBP34+XA!(4%'Q2,|//2.3PF2U1^I&!80#\|+4&JL@VOT(C._1>Q MDB"8,67RI%/>$7VFOENT*;GVP5$!\Z0#LQU$RB0?'2C7#B4ES&E]*5X7QRX MM0)J9"49TOWZP%>'MY3MXX,HUT@[$I'E E.3?N_YJ^8MHQZ%L)'U=E'>=NK. ME,PDD6.3!Z>AX1#K;$=QOO;"RHVQR'BG@=RN;S\V_4%QA2 F=]#_CZW!R0 ME,B!31,.AWT2?0FHF!>OWL-#HJAP L3U6.6;7LLJ!Z_82R'342,#2(-_1%&? M! [[!?.$Y>,RME.9ER5T)3 $-C J;Z_T9%5Q*:OZE(F>3D.VY0LEH?Z2OD0B2 M9]A@7AF0U;?ULR%65O9AR#X3D\U^)0KZ&;7 Q)W/??W2>S+EX|C!7 8@-Y)P M*QMOH<'KT+\2[D$6E0%2UND9J[2T '0 Q5!<9BJ(?>\UC+Y+G(!4]\4DP2D#HI]BG[Q'!!NA94!\+&Z MQ*W;[-? (IJ$3,)4MDW*=IXK]!VAJ&T1CXPO1+%,CUT=0+@]231N,V5SMDLK,&3+#16#+!F77'"XY5CW>]U. ^"[4AUP-W M=1=(/#YG2G3T"6.%)'DZ8)80/$L86' M5/A;I[Y4GF!SFC7#^QUPX42/$4^9HV7'1D@\; MZ44D6;I1&DAL8Q4128ME,SJUYI\K";(LEKD&I?)\G+',2'%$1ZI%X_,ZFE9 M=0K>F$VK9@BA)C6[M"563K^CU[H+OUM,A|"&E?G?C&_;V.%-QZ]@N78I'F* M_S^,&9J?LH0 '!^5C8DBSN:1J]"-F7?O)R)\,139;^SL^^CJ@]C"JR_2U1]'%_!4&9!$/! /79D9F"Y$?E@[,1Z'!%Q$0SU',45X:9QO5BN M,!#!)'1O62[F27AY]XV;/7&@OB\IC[G";,LL BL"W/?]>$3D&5_A "T$_H,O M$11D?'$Y1<>6PZ$Y(=YZ0>-!B'ULXY#*9"#LV[+ <#_.7G^FB$&^]D>YLOF'D-M),5W+G8$$"FCZ>'B&;N1>7@V[B|OBF-?L(N]E:,CBXY)$X0F F9&J=V):]MG-M'9QL0<-/5[QY@L7Y, \P&KBD&GJ%9:H#-/->D#QU T2]AUF!A5\BJ49I_52E-MJ>C^=A>S^,Z]Z^Z2 E&KG2,9O5XB?]RJ0,[[+W?B9GA(F4YJG0MW M%DT?ENZ<-&F&WH3;,RMA,+6:>E&#J=&L6?5F(3/G\L\MLU&*P;13:[2,BLT) MR+79:%5M4GK-,MI5FU2\NH4&^H\(85S6HVHQ$CZ?HL0 4KEY&Z^(U0(-.PZ_ MO9%=Q(^+.RIX%_/6l;,|S1T?@4AU?A>ZGK#X6[Z1]7F MD%|*%R#6WQ7V2YW1H763VGM!Y8[.4$>W8GM$Q;ZJG9FYSS.KXE4Q$U5ZMA>F M*,PVL_PUHM%BD[-^G[\A*/4PU!O@X63 '3" 8F64)"@89#=[TAVJ,#];EM% M#J0LW:$L")6VJW52,6$U>WO?S&[@>1N07C@/-JG6RCN:85AS(2AE|P%^6V@O MEO(Q!6(%XBRYH6DT%M1++|5\%W^. ,[/=/GX.G&LN"M_GB&\E7R@ 'S6 04CN M-!2(%8B/& <3-3@417-BL(WO7'X_E9FD R48VF[GE9YK]C&++,ETFX%<1ORVP5 M!' V-5G;&9<_X;-]JG?SZMSJ6?1V+WFHJDGLEG$!X$3B7H'P^ZL[A2!1V* Q-(MW.9,JP<_&JM5L^95H>CPEG23F_.:(IK]H+*SNJKHV'>~)1,)MUSPW.=5V!!-M Q@)FS\ 8G%P[BN8[9.C6^.P04H#2HK8XY Q*YGMQ9@RPP@SBS@[?'X,)-SX M$;4LG>N$(VOCP\O_9#/M5_O BECZY47M4\I4->/^#>|"S_XP(>:+^ M(-K0">7V#=@5>\Q()PS37I*Y78Y;7XJ%XZHO(UD],@+:,[[:B_HK" V.[^2$ M39+-*

T7ECB'H:2YZ3'N\08.C6XO;?3BG9}OWDD;GZ4[''A^JR4!U>>I?1D&B^.M3U!\D[3K:.*#/5^\,0!.G]:.0)W FQUFH<1_5N>CC%9'}]HI29I)OHAT;=D_M>(!'$"RL67:B&9P-!TFU%\XD+<]/B0CSKIQY9U#,Z;.Q$^N%2RYR3>XT;_&T M;*>1H\3=4$3W$/Z$L6Q3;^1O.1'R=>.4LK9Z;,\P]+>/X^XQ:.J=Z]P%-MI? M?=ZH>IAJ015WI8I-D>*

(\0Z_.4QJG4O<"4+3GCZ-&MVD& Q=:;?RJH'5^P#"X2 M)XD9CG+I"O#@V.)AX"19J);%_.M9GTV[@$,)"69_+CYZ\SX,?^9@F1@AZ*E,7X/'SC1OS_:.5ZH" 72[7G3N(TB MSC&:6]2._3J2_U9X.G%^?=CUEN1VR#.SD|)%]UB|R3>!.62[VC+;FL^=.M]+@"RLT?G!Q2]ZW[=77B]OYT\YDVK7#$O-2'X9;@6%5"/=.W5/8&X0F%!..3;+!Y;IA&N#J'E^4#!

*[55H2%4])/,Z M1;MM#%.T:E,6E& M:U?!5\&W,NMNM4Z@;9>"[!G"5Z]KK585!6!5!..@L?U52*R .-RLQN:68S[O-MKDKT^#6*>R?=)Y_),@(\I?IV,4C^.@XF)S^B](I-RK>?8#^!?/0}MJ,Z<%3O M5#!P4#?I"C3D)>=CC[=$Y(&2NHK=((B[_==B;LKS!ZY:)YQ D<" M*95 . K@+9G8}2)GT]K4[R0OSJ579]*HU6@GZDZE7W12I$K6IW*OD[%4(=2 MN4,QM:)Q^2QV!B;"_&?6"Y5!MA!H=:U=I/.=4MWQTP:+74N3N7AJ5. MI7*GKU0\53Z=M\K65[TSL:1ZHZV.KWL75EW.\\FM%S)E2MT#B0>ZKSH==3K]-4/-/95'AM%S"/J%,YX5,Y=TOK+0O)E[^FV#JM*PJXL4'9UM9USQQ%_^2R MI:H;5@*M0]UQX9:O=U2]%6H/3;4FH9"K4+M MD:'6,A1]%6]/#;6ZUFX7+0>R<[R6Y",\L1*"&-KV/F6!N<=:[X>]D[DL9BE_.MG1/P-_"F6,4^V! 4<#.^/3Y3]%7;KB)*&3M5F.P/LE. #NEQ M/SM_C'V0_9M MWMPB?PX_LSD'C5ZY"U|IV/$"_!*WWNQL5OO%)L/!MLE8ZOY)

M5E]/'J&]P'.FX?)'LKKC[+5I%W<";9'6-R#E8&Q:A3L/E;-J+KYD+YHQHV4T=KCHY5?!,M$E_6>1]L-F MW'YXY"?[^,0N>SZC/R_I$$[^_W5>Z&N <$M+2$#;38TST&6PF4XW&3GVG,;.M5]0/#H!5:9"1CX,.L_%/18?PMN(LYKX9:X!MQ_OJ?'NHP0KSX>.UDT[ZNY M<79WZWL6V"@B87_Y/T<>,;/2WF79]LL;

[\E;50[B8N80BFU;/2#%<;T0AAPZK_^"_M#^P4O%"\"WXUH:]"3/*_'25';#!UX"$ZAE?9?W.(UD@I1[#D-/RI@7%E

*MQ.]MNAO/"J9[UN*KT*'TR$XQW9:YBF=7(&KF[,XNJY\TQ9H#F^?=\'#AE2]YM MB^ ,K\MAKMB<5@PA_)/!E'VHB+]R^7[NQ%U Y%L,]K(^TD$'M>%!89J*UWJDX MG_C3#@2VSR7D5=&_7TG5%E:L]2.IT-DTF.(&5$-MX:U*:SOVPHD*\<>$-D-K&6&#'!76%-:.CK.56>:R\@1L%[WDL?QZ4&6WU,>!.MD"O#SV-4WB^3(+9U6)

(NZ>)4&$'AG:SX(P5?88IO8:C>T>K-YM.+"_MB1_/L6L.)WX\!+:5B:V2YZ#:LZ MN'LZ(%(K=*RM>%5-=4!{HR#=.,#73V+!(AS]@71^096H._4#\|:PKW^B1MS\ZZ\VX11:H]

[1&E;9A?!H/,B M^?(WJ-H\H.'5]9;6:.RA/MOA[KXE$1"M6LM2)-(9K]FZ>,E&44IBE(^ZTVF M5K2&TEQ'C%27PS:+UHH-JGJM-'5^1U\O M.>]'J&JF"?

ZZS6GBNUDBPE>^8I6:W/9HK)%6=5-JS"O^(IH6 54MK?1(OB/R M",E:I!4K'K1AI[52'16>@LFO)E:WFIK9GW4'V%-X6W0FOKZ!U-,ZM:D-4Y MD5-&VS:A[QG);C\.R;4;^ZQ4-8IB@=A-0^L4SO=4F?1[.IZVWM,3E%A7!W/-MOQ*E=5UK6.IX*GH\FQ6%JF-A"I$R4ND;F">.':CNA(IDWL,&59O4RZE<4?&8-M?*

*T4IBE(4AQ#48JBE%.GE'+J;RA*491RZH120HD/E4>F\LC]/%?EQI6I*B+4 MSG(^)R\CNCPC@P/=>=F'_3%P9L2*<.=H#'; ?J.]X&?DQ_8D)$TO4=F\#:;M^> M4 =_^-[SDZP@RK\O/I.ET@@XG=RSY<>TYD@:.5J]0Y9EQ54YIN1OZY-&' >S0 M]ER@+4>LF}^$>4S/U!+.]:9#.5R(P=0;_!WH>,DQ<8H%&PM<)CU2!NV$Y@\ >?

*YP!3HX9QRA2Q82U3WOZSX=A9'(5C#J>.,#9' MYHL=CN(E>W$D*@$Y,PYJY':?E;E\J&#D^=B_U] MX.$#TF.P+]%VK\CX+2&]!/AHZBM/OAM$NV>[P/'& BEPZ-2/ 9V=\D@F *XA M2$<>X">A@/0PM.=- 7\,WOW7%*"#YP6;#[V@-YNO1#PP_C.E/E @.*>X=3P)H3'\;+G\D*[]@ MOSF(G4ZM;9E%4Q ;%ER3Y;3#-6M-JU^$2'Q2]Q/H0#XG*]8+#]#'TO_B>NO![_S8?=Z)M7: UTW^LU<.I MO3.TZH.>T6OW^L.Z^5_=;%Y$3XW\9!^2V&7/9_3G)<^9 D"=%_H:(-S2:A_0 M<9H-S7.0I7 9#C?9N?:Z#!

*<4E/GQ#5C?$[+#!\YR\5WJLRPCQ+N3SGT5SDMB^6]Z2M;:+JP?61_G19J{0 MP5=J^^1_J3-E6ZJVQR]EK2K:,",L<:E>RM4H%'%A=W9;A[BMS[BMV=4>N*S\ MF?*

79N,=\^97.OS(_+!=W9ZU:>Y=-JR.T#1JIE5,+-E#OG^SUFA4K@@\3JIU MJ/G^.YFL2$[!S&N=(&D=).]_GZF[^79D1@TOL <'?IR>.W&Y_LJLJI\1Q:O M6:UH-M"5),*5]!O['_AM4 M5)+LZR&9AXJF?FH^XODY><+=H4S MS[O*RP-US=1-E3A2R=.QK(ZF-XKV>]I6WDB5N49W[,%<_F8#;>8,JA+5QJ=(4H&6:YV[ZN9-Z*?6W+ EV%;$9X[9F;LF"2ZN:C$CO#'*

*M[}>%<'+/gQ1#RW:+/3)_C DI,"N!SA;[Y5\?@G/%PCQ'CS*A!99X_"UOI M%KZO++KJG;_(FN%E;YL+$NK%W9'5,?LJZ!V/%!K'Q!)W7![}3S=;X6TL8&*

MCB]EOMZ3J.V:>"'8_=M&RLPT:SUCE$!?D*8,,,),+=^+U*MML?!9ED M.G'4AJW8I/:.O%Y5=3$<^OF38F?97J_K^\=4BG052+$RSY^%250E=YU!PDVK*

*MH^F;%LRM@'E70>VHH-,46\!874T'U]G:0ML-S6JJS*Z*'HZI&<:;NIV=@02H M$KLVW[MF6S,;QRLYG?SA=%H'ZE%\WFE=I%(>+I76M9FQL5YK%DU9/9'D'86- M]=@P#Q&F6%LG(%$]!RB*35]VA$KL*IEA')78D]T>Y+!Y;S[W. MUKNFZ^-,]\9+\.=K3F_P&+,A>148#ZS&VK6Z@;NU)+0)AN;J;M3&!CU21NI MGK$@0+;.'O 0.#.1[!*

H'1H_16/GL@-)\AMZJCI2B[WKM!M13+.^W+/.:>,GNQY M_.EV+]X.W4_UD?[^K78=UVTBPT6EG.8=]99G92KTXFU("U?3WT?ID4F, W M(@ ,]ICWGP_1+!X#59!&@=4>?*

[_./UF\#R0<44'UX8B1P/Y%QO#X"#,148Q MTUA2X_U}[[_"Z/Q_[!68\G (7-KM8V%7%KXPYI+?N]T?Q&4QXT;NRC?^46[\35'4GLF& MWC/DIVYIH4X?\.?)@I[YY\ *^@1EIQ!5;;*

*ZV7&WFO+9-]H"!1#*V?=$/VQO. M_L),X7F8>L Y^"H?]G< MLWK ER9#.^.RQ>TC@W]R[2$H& #P_TT'3_R=N"[8(Q :<;MQ#V\&%5\B0[\;. MX_N#Y-*

*((SH.7KP3S#R^4L(0]P>-,LW'87T])&[9LON,[/TA^3!+_\5GR4Q#"_M>$P<$Y^-[>D8Y7@OH" O##'P?_B8#[K>W"FT1-/U(;_^@*G_%H"*7,R]2=>_M /,"9V","?*

4%9/"6@:/\"C[CO^AX HR6T'=_958@.:+[KJ_ADNBU\GT\8UXPO MX%<5O#3 R=EN$%+<_]"VD#PQ%ZN2@S@_],EZ(0XUX_%,\(=D"QAD7P^DMX[M8L-\;5]03C(@+(&/)?*

MU]JF+-K+"-0,-PB!>><(A; M%GC.X"/IOX/3F'^!]P>0"5KP7'AGCRV^3AXIH()VK3#(\R/X.#\>[!7[M1S0%_ST!GU!:GOV_F#[C-O(:< <$<3,/ECZ2H4;33QNA6?*

EKQF+PO<1_+T4\"]B'ZRT?^,2AKQ]L ME],1?^BC5/[D1'#V;2?X[\9$>>>V&7/9_3G)1W"&7Z@S@M]#1 X M:8L,4&2:H_C[^"=&J3(6,?#;\ MGXM_K+*

<]M=#R@UP3N/^UY_[S/3W69>"5% #YS^(RMPEEWS);(B%,8ND-+G\4 M!RB_@$,RG(93?O7.W. HFPW><8%BQ 9/3%{7D4+ !6P4G+E,).5E,]?H/+S

*M72BEAMEJ/C'!M 2'5C*B4BI/HB-0 <(_'<2GND7\CP"B MQ5JNU_!"X8%;0WMQ8G\C4A$=*+B 6)?T1^ V\&U$%&C\#-02@%5 '96Y0 MZ@"8H &*

*[3USQ1<49L38[/ E?)PS>'_K3/B<*KJ$\4]OA{LY3,Q":A:\'I&X M+4R%LU,/R(@^,Y@>P](@V)XC4U MZL*RX5XJ?I<;C1@.*AH7TP$<)D)(4\+U;G@&% *1Y4(_PK#)/D/(#TV;U6CM(*

*M*V+S6]ZPR: B&-KH"T3]X4_C)H<#(.L5/)YVA=VD M)'=0-!5I),*F 6$K8_A;' NIN2]*4[^/X,YUV)\=;4O++#]9 /<7.F)I]\0: M<&@TA4SYD:%QT$>'!*

WE;D;_F3UM;@]9L[+9]'([_:G#>@JA.6M?F#$3P,>N-[;_/WOOVMPVCNP/?Q767/;O5-$,[Q=G=[JR MFUH]?A5I5%,9!3F\ "\WS$96F$OS=#KE'+!/B4YR,$XO:|[\Y@?A O1*

MC.)\&Q&^,21V_RH&/6>*.&FW5EP4VYRN.[.:4'#'E5K[JFK>F!Q_R_.LZM]\7# ME8V"KAF#'>9UXD=Y!7.PK0\W!S2.0M9FYS1<56 W8FL%^2$;C5LVEQ+92@G M\#N/*

*]FS"VITHC"E?+U7BM"NQ.*R$]>O2F+K)3B!?D*TA3W=IC0 E$PQ2&K3%1OJ=0U MV916U(ID)?3]!-X7 [)O[OM#VDE)X+!D!3$B&=FU-,%*2)9509,>[.DU=5.%M MOS'JIFS)UY=

*[?:G7)XAC .6)CYEUVWO$=3#/V(N W+"\$GQA-(UB:/ M#NR+9OM LE;?RS9X3%P.M*15.<;&L> 6Q,.;$2P0/D1[PN7N2A4P XD*j.EX? M2844=L>(A>X0_DBZ9&%IL%N6#\'X2F?*

9:HE_^/KWE4Q0<Y^*PIAR<))^9KM MNN9@AKNO98]?=U5RS',0#4-V6GW(XOPTMU)&&8(CN,U?>OA5KL$P61M6!] MO85-Z?KWC((D2T%P?RQ? VW8-

*'>;P.>O5)Q)P4XDV*Z/<0V/AJ;@+R2$/2!? MZW_KN0"S@?<9B ;TZ&11]7*D"8L6H:"&L)E@N\W\89^N'%8\O I?=P?[7]K*.MRZVZYBU*

#8.+%O2_5)U4[2OSYQ$AMQQYC\FHW,)O!:JO,+8I=TMLF(X]*",%3)/15 M(D+XY)AEN1VRMD6N4HE;OP9@!]P@DU4.@E8%WF&0#?KCIW2)P1O\%242U*W M'W2!?.4EF;=4Q-W>,4Z&HAL)9\XZQ(T=>P"^Xa;-W41YA!L!PABWD.T)Z$^9>F MX6#VY8E47CL @"ZJ%917_/KRF$4DSM/2M\0WZOTM%[9]=.<.U M=#4D(02S/^*?*

D^D<\I4W'6W&#S';>G=-]5L!C:5F@W!K%O1LPJ"",)PP'+\ M5X0(2H5LO3G6SX)#S@H;_F*).LHN5V!N9'!]6[@=Y!IVY(9)=-:DJB/9>*_MZ-H2(JCG MX/H$)9Y=*

*MZ)NG]XT3K:USOA)B;*V73F,2ILMB=W@JM]'YPF/Z&E.T=L?-2X/;%73-(L M2^\9*[C-A_8;/KO;X28'GJILY\3;.#?WB5:U2;1L]C5^^+X9'"*

*BNF.1K^)9M;3)&3\;H77J.GB|C|&2.GHS1 M$Y4:@XO18Z?1;+),D|HXF$"Y=+996 ,KF*_ M'2L=S*!FLJB,_ZQ0L2N/#] &_ M7<]6W FR#D?3ML]08%R_38L4[WN9NFER7?#G:*

.&X[LHFZ[?'W'Q@W+^>UR M2<$DK51ZM 264<*Y?IS^(/VO+]>+Q2I!JFV<7Y]+GQ28'7D*GU0F]%PL6'S M5!6.98TUY4YKY3JKGC_RQ)^<)G-?58MLRX>Q1L$C (\"%Q<)

[HH++%I;#C@LH MC9G['YN_Q=O(RRP]M?1W,3]DX[ZX_T_[S,E3M:.^<5U/NH8)'EN0A!'!77CX$ M:QD[448OY:O)OYEE-<.@M1@>O 58_I8HOT

*SPZW.4%G8[@<KO<=2$2@QD&B>7E M:[9 _O P$N,TRDLPXO?"_*F &]ZCQ1QH.>'_#E\LNY(/^@+1!X,Hs(Y<0**0^5D!^&AP MFO*VBIVI[\3]#R1D@,$8,A:8QN.*

[UA%=\+IM4_CB3[O0"?DS#5G8TO^F/!R0 M Y96/@9TI?_\OS^_?<6=Q!@F/$]79; F2(;;#(\6F8?<>K/&=[1;B^GTLW MONX%.'* %QX2R>(HN!-X+:.O6(F=>#F96#B9_R*

*NZ6+L5:KX8&,7^)$DB"N*$ M0_QG>&7(_IYJRF:(; >N:4,5^$!RW49Y7 82,,'%P+1!=I?Q0P0>,+A*BNQA MC=@UIK8'6U.(5 R-Q.@OMIT?P;6,+E,R+>,L%]S1*

*M"UHV?!"CT_I>>7XBJ%*S 3(Gl0-_,A>,7@@QYC7.2I\T+)N<%D5,PIK&QN3T M%,A:LBXO-I>I2\!O.5_E=D7P*('2BAM15O>&5YQCT@+WB|P,".'AJFM'(2A, MR!;*

*,6STU**DTE.R|C,F&1@X^53#*[@U+_XY?H/=MT8Z<24_6B>IB&+>4U MV"W*;]4+\N_ZZ=/.'BIQ7,7Y@*@M>!QR=6]QEJ]J&4:O3+G8WR@AW:B1_]^I>_]0GS?@?*

1]=_1]=PG\6HB-$J- MXT.JL,$"5A-]?"%DA^;3'9HWM-HF_+,Z9P>5]J2'VPEFLZWDRZ:GQ-HIM]- M\|O_N>7;!I\%#$.S/>M @W*LPRBV!QW402GE/M=5@_97P2Y)87-J_=1A]>W&MQX(V"BK7L4^3M=QCV<.?W)T+N-0NOS"I0L3ZRTROA^"8B=BZOFKT;3EQ-6' MA.\$7]!G2I(P5Y7W?V)$L_(];+F?YWB]_Y;=J<_;5X5IFX.?"WJ6 @=>R&X0*

M^CCHY+PGO+/SRJRC(9;IS#;E"X8QI2;"YJ,=IY|%_^#":Q!$.&/|_E'5,_M6Q@@*#)V;^&.7C 3K;CXARI("\\8?G/.2BC/$,1<9><'QNJG7'%,K@#CT^T MQH=76OA3 M8DUBK?O4?

*%5WNM8-/BK23FMX#$@IV5LK3I8QfR1<+=4U UG&7$SFF&H0G*E. MN63.>-:DC=B\L86B3'2I-C#IG=XM8U=V,%?.(D3&!1X#:26^5-;%YUT)-72?9&T M),F;-6*

*<53<,R1LA>6.H9B"MBZTY>)KGB+)]M#KP/O7Q6*LCT/'ZF-M/7^R5 M[fNJ;W65RUUI(.A)B(3P*'#L20A+"\;PKH*_0\&P2_2SJJOUU=WV!V7$\=O MB1#_)0.91*_Q,3/?*

<,@FWC-Y7M#]5>ND?W;(tO\<3L&F=2[I$>B^9-F MZU)]O,#<)B-WQ@I>\,5M^F*7CVC$;.]I-;LB,Q-IPL&:IEM'UQ'V]3G]10,@=_]10KHS+V)\N1[F.+V-_Q.2-HSK>

*M<.]'C)LWAJH:\D:!4(IRW[!@JWB!FG>IIPB=IR_VTK=_1>QKC AQ$"0A?.D0 M-@/8OWJ&(DD(B\3*2X6PK5IF3^?C91WE"G),H)=2&*

*S7;4_W.E\DDU"34^OB4W,W8T9H4XWJ"^^FM;.T@;,?TY=^1,K.DKBUU>_9^D=*S'ZBB7T?Y?1,"J4CVG. MBA\F2CW+X#]8EL&/O,,.RCUH%'N0H>]>5*R%8<>(D6:[76]*

[2)O)G/6(HC&$ MDF?GO]8I;IV&!YZ]E:FF.B^4]-]>4:<A?&ABF&:NB!Y(MH? $!V1T ME0!TKJ2PXJ)*NQU'1JG)^(>G>CEY;=62O+V5SRX,0@/"KN1N?* %7BLLSI3?7+FXH04<)@P1]69#L-DHJKC8$&[#W\; -,06!YCL6#JLT ,H7 MER/68,2O'W]N.YIN-G\%F&S\?%]7KN8ZP4%Z8H-J;E\U]8RET[(%W-?N>8;Q*

M!Q4@AMXN&;&^O0B>L'L..VLF(YHG3:GIF?81)\U%YH[@W$R_0:,4_Y]G&XK< MTNM)1LG7:S(#'MZ0^>)X\Y BT=E?O_DVFDPL8OBA89A3UW8#0O1@YNCAQ)SX

MD^E,M_[E??/C%R8UTQE8\\D/K\E0IU&:,,C9^+=QV7IG.X(83W>1 4LW.G3 MJPNWA\;_AY>">;2YGES F9NUOG>GKTFD?Z_R(IH]O#DE.9\<^LHIA1S4 4 M54FH[_&=%,A

*RB"%3-YU5N:?%*F&I#JT7OI*@,QSEQ;^3J";]D5P9>O M(_BPU^\L2_,4FS@., %85>)MWZ)@<)K(O.]S#'L+2DU9UC5XS%?^^KN%C>#'9 M,Z1NPS%@/|\=CF&W&LZL)-*

TLRO)BEW:HGR9L\1/(+IS_,4 X9.\(7P=P; MP4%&*3R>1;"3 304D $QG18Y4&<./(:1\RS43TGE8H# <;.H^E\/Y0F3PH MWWF;7=$"\;:="7K;^H-*

JNM7;RPGOL"79^TI&;L#ZYA7E=+%@H81*2C, .8" MKZEH27+ 7QSCSW(^)@4OJ-Y%56JL&U1^41!-\A) -/IJG>/B%1OS.QA:5"CH MBJ5Y*

UNVQ\L]MCC<>WCKAK1A!EIY@E0]1P??FCY1I_PM,PH%5<[&,13!94 ME3E,+4 O D7MDI(A(#$U+ 0)S" F:$@.0TYGLOQ&!D..TWLLGT4B> T,!3:-Z(Z9 M&;FR0MXCF;*

*(H_PJ32D#=6+'1KS(P.8!B!Q%KS]A"9Y.0'3>?!A!>)&>)4E4 MD:042RO@);%&5MMZW' M)O R1Y@ZSV% M[9Y#QVB],.8 >AH\A)W"*H-%MB11".A#<1*

TC#6.W@!K0^5H"CGH@6'.9V3 MY);O)NO4/D>'J=+-AW\XR&B<8ARZ(X]5Y%&-76+"TS\5'R(T^3V&OI,<"$T M3[._[G|%I#C$YAG>H]S9 63JHY1KJV?+?GUBK\P!KD=5ZZ2?

#IGX2[F:)-W-<%..ZV_$ M^LA E(1QE\V0L0S&/EK<(5L9NH!0]P1Y#SI%3& %O$)6 WNG@!:N&&-@Z\DD6/GGE")D6; MXF9,%O O^+)%Q<C2*,\ND|O^T??GX+ZA!J42$%,!@*

)5!8>:E@A4H3/W-SH;\ M/C7>L#YWXG@+'6CE,X-DSH!QJ9Q)E^]N/CF(!;#QD)73W9 GZ,;B35#$UP_V>M;(TW?A>11F^!,/#],KXM=E:Z_U"'+RFEZ\S M-=]_]+IGK++%]6^ZV

>1L;%/V)K0!OG,LS7ED!>TC;GW6WIE>@_VT9X#/<:UA M\-7^&:8 GB1E'P,1^296I?8K;0@!0)8!F9+G,TC|AVLS,_<|84 I;.MH-L;]W@@=",'WIB2?

U!2^^I2>Y.#F^J2Z8SFNE=AEWY\%B=SX17$'X+S%>^V8!9.QIEFNG MYJ!^>;*/UZ^.B3,<[P-M-TWUT"V.9N$#6.#N#[!#P!>2%2WRL8$$WX1K1;5

*M#$N@HS]V!?!"2PP=3,R1BDY;6C#[D!NL.#LPF="X9$=:(2[R!3\!2'>>]@TJT!S?%VQ,ON;IW>RDXX^IN^TF>2?*F(!W MKO5<3R^_%M<4!FT$YXJC?*

*U:5;|+>MGC>)&_T%AM/&=.;6OTBS_\+TL%^X'O9^ MK8^U*B{=TN](C:M* M9?\;5W3;W*T=5=R?!\BH65_Y00[%\XM>/\Q ^B=:>Z_?I:UH*LDFO8X4.U+L MO&C|=)(X:\BY-R#]*

[^HG|#%E.5]N4<)_?IFG^@T;%6)Z^4GLN(AYV!JL:11 MZ\D?*M-@7_DE6J:?M\QQ?W/H/(,')V7?SN7@Y. N<7#G3EI6.Y(JN[C&YV[<.MS3O"@7>[_!\?]L2C'^6<=CVD|N?*

*&NS5^SD"BF]918,*F?);M9?L3M#]5RNIZ M((AG:)D3K.\^-!\:5BFK.[<)*-'IZGB>.;MJ.2)E>)=I&BC;#=53/\ :+M?5[ML]M6T8@[X;CC:L$Y4MB?9:[?:*

RTWO^\N'KJ'0:G$UD'08B\OS7%4WN^K[S0@Z M1Y[R<7,'=*"#7'&XMJ7$SO]/TKON29.V)6&-XJF7W3$XON7-LJ6;J06<_AF3. MJ;2:V;/BR6D.USFN=*

[S/+#KMKB+_0_JPAT778M]LIL$^XGS^Y@NUWQS)O]T.H MN0>RXUI?QQT&Z@U=#0)?#?R>KL4NMY-%-|"QEK?5?W.>MHE\76 3'4UKV?D

M;SL[#)F=P^0H2&#/ME3;.#1?)6O/SEI/2N 12F#GT+K2:2V(ZNMR5NX3F9 . M?>59MI?MA]S^5"%; ZY^KBIDG#67>$ RO6P_@/9'.M0>B)=OG2>IH29O/^DQ MK/U!MI?

MAZ!?B\T2\PYSOH(@(;S(4T-9VERYL@X>#/[BB"_1I/&([[%JN.X MJfQ(%H=$I=D>.@V;$MUC[JKC3S3\,=4[4Z MJU22-Z<*&W:[9H^3K#F14/--U>QLPTONG.H8P^@;*

*<"]Y7,RF2;4.97TYW*NP_IR>U_A!2HMC_<0O!&6-X$62%>A MF*SYR[=@M9MO)'P4D)V^ZNLZAAE+GHZ&IX89J'I? M/L;D](*

*<=;3.=5K/Q.YSI]H+HN]ff'+:WS^QF6&QGFX]RNE0&8$_#)-%_1U M4O\L(P55\F5&2:A4##[..%F'-Q&8--&TOH>DUWU8 M+,FT4-*9@MK0/G?[(S[@1&-*

*YY\R+++>R;^&XW3;4Q>5%/KFWOC2.P4 M-L.CE,-2#@LS:<]5 [VG5TW*80$9:FI]TX5V9= (Y]Z-!:L@3%>8L6WLFUWW^0LM&4P_U/UOJEWVY/AW,Z]*

M%NUK$G]G)O7)G,O/^22I<8#MAC^!.CRIQK_2_$OQ7_#]>7 -E7' M?MF%&BG^I?@_@N7F=TTF,5_1_/N=4%@YI7M4 N@X;8.HQ">$&W%TY091FH$ M^?DFO^V-*

*$(TMV2.EF8LO%*%,1-QK--4%!T3*34/R.:A[FR\&L3 M*$A#19@#O&_GZ.] 7Z-<^6-%,C!&XP?E$UVF6:&DB?)SFBWX,C'TZS\4DE5% M0#E=89W54%GES)H%K))-H %-&)%9*8I&+0A*8@R2S,%7A@ATR(2*_?S%-9" MG,)D%9+ 8BM+S]!^BZ5RA?^+)&]!FE624\$]NMR0JGX]3,)US3<&!*?_S M]NWOT#N.%<=>Q7&7+-,>>-*

*KWBA],Y@4_YZTB,O\$L>#/H&R:)1WQ%1D**8Z,0 M^=LG9K3*D721$E*@U0(HKSQPP@(%;Z29D'S3.5C(1 M/[F"A^+=<6F4+K5N@.FP]5ZW>;@4GCC,(DH3EEL*

Q/2"X%)H.RE+HZ6X:C4D$/3 ^4SY M4#IU6]_&#GP:/&!MQ8CH$#.U_MB5>A-54C(X811"!!5E3=VI:W'IR1 M,/:6/FJB,^5 ?&+6LI.7~%CX!#$fYD4*6LL1 M-'1.4(F$TF\$CR92"'E#*

<4\]5$::NX%K=N/4 MM(GJ&:;_P,?@23(1\U^5WSV?ZIS>1.;!LHO+-D[ID,F]):PW_/U10 0QK]7 M3VP^15UA%4-?]W/ 1ZEISK)TP3K/Z)3B\$&]Q3<0WA!D/VQ;N)_!0X2CBOZY*

*MI GJK_S/)7G 1O#.7Q^/I/TIX4V@L.?/OE,.@/3$!^2OCP\R-Z*O,F]V'N2 MQ_>0ZZ&6^#4'&/*<%SR^Q4(L!L(-9')PW-R.S\8ZEPVS1J3?_QAD/'38D^[*

M5/Y7Z$<8PU>E.Z6_C7Y=C"@+-=RP< M5GDV7{ZX'+$&(W!}^/; 2 T?Z5K1N/G^[IR-=<)#M(3&U1SDZJK9X(06CIE M#W*CK(GQ!UWMAMXN0,EL?=Y_V%DSIV?*

SI'DU/=,^X]3W>SW8!M@(;XI=&(@,>W1#XGCSD)RZ[Q-69%V@|,J'O8R?S?E0P\A@=S:P]G)@3 M?S*=Z=:_O&]^_,*D)[@L[!+DA!=DJ-,H/+9\+&5C2$?!Y1/HB:_*

M#_8IV-#?)B1^R/\T4[;.AM^1F\|]KR?G.67NM-&X7MVZ6G/2\45>8D^6>[F MGH)&>TO1Z[-MR>7*%3/07]%/8I[=#>/8D|WG)97E1HT(3$!&^\5HOTI4~ZI M#)++'"I3"-*

B+S&F8KK)'>E]]BF[4:]ZRZHL,$@B7HAL\"4'L0R^@^W_8.)90 ME5]F*5?B8":4(\'@N=L4#(+[])BC5;"$]P.-;D K?,5ZK>9.BB+)BM.6"!B MC285/6H?*

[9!&68"U2$GWCB\N/RPQ3Q2.Q7[V!%[5_$[.TKW8_:.I\ES=O&/G@^R7>+4-/E_0'5OCSQ>C-R=#&)Y[>_:+M?5[ML]M6T8@[X;CC:L$Y4MB?9:[?:

<4\]5$::NX%K=N/[4 MM(GJ&:;_P,*?@23(1\U^5WSV?ZIS>1.;!LHO+-D[ID,F]):PW_/U10 0QCSQ>C-R=#&)Y[>_:+M?5[ML]M6T8 @[X;CC:L$_XP=U5@PA7[-

VL9WP%?]M^O7KG.._Q.CVY&@O;J;;S M+;6+'NOXFF-WTS[W?^Y8A\&(#4-S#3FHEH,RK1-J_(V/&4X;'9FK^:S!K49K:,9'#QS2B;#?B/,2OF%9#/6,;^I,+C3#)\IJM*&+#'*

M@DV$6H>D3V++TP_)-*.@/0@!' M0V"6&)]3\E=:,-OQ'=-@^6=1PC[Z4-DL'WC>R_?<=!G%$FU'IZL/":?(EWFZ M@G["5@D,VD:DC@9.W$=Q[!4Y.K*A?
ZX)XQ9WE5+GO+I2U)*4@I.RK'4,FHI]#XUQX*?^H*90%?(6A*N\QTR$6Z) MM9R;H>I>SPH]
EP"DU@;$M9<-1"KBK/$VFBQYJNZ.7.N#,]O+^,E6TZV9LS@3/46+DR3_ZV8TUKPZ?;9 MB-3F.PH3UY *HW!L,<0JK"594V--SU)U@JCR0DMV%JY3BWSG5Q_X1<^]-Q?.
ME'FP9_E%X6C>-_-@B_F+O9 MU39ZNEZ%*#LI(7SQ$'95YX4I"B6$Q>#DQ4+8 MT%5X@8 8WA/PZSP1\"ML(9F#A*/*P3T[N$O0T3\\<4>X7V!J&Y_A@-H/@8DO M"-
B4U.H5DSELE^N>F,S&+)6']L"^V(;;)\?9A47M[(W,Q S\5=+[%^H7EQN7X/IGBDJ0K'E^ M#Y.!/.)QQ=4#&<9S"IOR_6]-]J,,X.D:#3A$/7CD7.E:-E(RYG3Q;E*=/XTZ M7Q4&D?
IZ)_*9JN,ZZ=2PC2 M;[I(NZZ+.WNRSI=I=F"8&EW M):.W)$.**.DJVU99<^B"A"QE]M;GO)XZO#!C5=\W_2YA]&F85Z^FXTFV7 M?![*?7?7TGS#%*UJN:-Y8@[*/40I]?/N'SO+
[S0UC/M.?57IWS2K#KX MX:KMC@=9O])B&RS*9[Y=5<0ZSIA8AS<1H#J:MACE52U_]@:KDH5[6/@+URS$ M8J'9Q,*+KS[\]U5"%4M7%5,W[7/&!KW #A7/XC(UXV6NND/;4^*
ME]3TGI$T(P;4)03YP%8ZG2N6\0(!?;E1QJ:F]XQ9$>!\?_2\Z9O57)Y@/T_= MG^B4+B8TJR2')<.^NRIPE@PK%I4WP9EJTUZ"PO&9+HM2=.@O$!V7O+$9,AF?
MH+P!,VK8A=B%%AUU7Y)4.#I+C3/5G).\;:%P](PMD@I'1P^'5#8Z!H5JWIFR M(4G>/"\VW'-FJMH;.K4=LU.]()E(JC?U(*EK_MBAZ1H\>[37'#95.YT58#S; M!$6-
$RGUB4)NSCAXC&H9(F"@'.$G;YH+$8 M*@OEJIZ9IGF!USUG *-*:P0O, <$ 9(D M*^@',DRQG:3&JD>82!AS<9C4D1W=%- M1-[WVU$*93R?
OFE")GD:KXK]39H"&TX;6!@$FN]87>,*;0=8?9C .U=SG> @ M/;%!/1T_V#+H:@01+2VW;L_J'.YSF%FSC;UYTI2:GFD?<=)<5]G16'9"9;:5
MBOK_\VQ#D5MZ/$(3M[4XN=;4MI$3>X']4_MV/R7:<+^!(;A)TUA_+C)4Z8E8J#_WII]+PGJ'^KV:YF:[WH'BZ#O%HN_;U ^ MS.3I /K3CRG0;+OKNX_)L?WY9A.BB?
+=PXVIF>5U0;=J1(7"8B]]D^-YXK M82Z<6*WFSB6Y2+/O=4'BJ)!I:> \5PZY;<2EV.SI'!G^[+0O@V[=(S8EX?K' MK$G:O2!J1Q*O7]R"I%N_D]L7;=X[7FC#Y/?-#QB]
<(+V+X>.')D!X<[CEN5TEP# ,< M=M=+NQ("8QC@Z)Q<4X+C4L!A:YUK&(\;',,X+#W7.>E.&GN9 /EP M^9%>5M]KC F0):!>DCFG[R&X!)0$5#.@>J:,E8"2@&H$E-_5VR4!)0$E
24! M=3I R:HD)[":JZ^KM]J=KCX-*Q9;MI?MY5T $:\7_9HFUW_\\H)+18+ARS\D[J3QWW.9D$QU;XA02'!,?>\(MS5&F4X!@&. P9 M#RS!L2\VQY7;B@3'7G#
(D,_A>;;DI:)C72JZW/N%5O>K >.^7RC!40>'?8[* MBQ(A_L4!ZHR7BH85BRW;R_;R+H"(EXH^TELR?5 ^_?[Q M]:^_?Y05BV1[V5X<@3+46*YQ7BZZW/,RO[L;;-SG91(<&WIYLGJ
!,=^R6'* MDW8)CKW@Z)FR38+C L#1^7*1!,>E@,/K?J%YW. 8AH=+7BXZUN6B YUD#5 4 M6)HG;RA+AH:B 24W/(DH 2E MI*-YLJ::!-0AMSQ+ DKXRT7#BL66[65[>1=
Q,M%7]*"Q,HGFD\972L6T:7>^'0UAQ9 MB$2"8Q\X;'F/78)C'SA,>559@F-O3&E7\T."XU+ 86F^W%8D./:"0V;=&MYA MZ;G.2<4K8<1)$(P]8UDD&"48#U^NKF-_H<;P]*
<;7#]>Y47T>R!?Q0E>"/C MYIH_=FBZ!=T/I\V=P&D!QK--4$O33:34)SJ+Z;3(%9(D*^CGOS14HLJY$B73 M=$&5--FZ]'+/+KVPTCH*L \^#Y7)@T(P^26*F21 I:QGVD*?:2S?
8TU17G_MYS1>A3!EF.)=-,7X FP$7VV?ZM=0(B LG@:!.7 0T#^7-,EI$ZLG)";)E"*/ MR6U&Z0*HG2OW43%78#%_A:5\C3]I@<(A)M A(&"9I7=1'J6 GJN,+E?9=$Z@
M^TT'K]1'O8$ N6[3([1,0);3Z2J+. 9#.BD :.]**,[**)9\GMXG,$>EF%.% M"22%3-([BI#GB,0OHL623%D[_"O!MY(L>U"N\,\PFLV 0CC_"2WN*07>WI/E MH]63T2F-[F
H;&A;3U2D79(H?(7++%UERF=X!!; /^81#.J>*G.@-A GD8> M03]S&N(RFTYAFRIP,D5&28'44F9IV1Y?IK)G,IQO_*#6AA_EK+\EC $:,5X_ M'E/$1S,%JN)N1O"YO(?[$5
DG0)Q"\XU>^1!G%$D8 %]D^6P)1E%L'S2I$J M)([3*?Z^&01\BE2<[C &/LXX&MG7%-Z?+J)IC15K&B'!\)FJ*9,<>SFK*3\# M;KYPW7:F[P*RR* M/WZI'D-
T&;K7_&A36;1]!/F%P(I4+*,/,:P]<]M+#-/<,^+]U-A#[\?4,*T] MCW:AQD^P>A<3^+,DB-6-(+;>E2"6TY$@WAX*-A#$,;H09]%/M-E49)$[T62 M/7#>3Y)]1-
Q/$K<]2>R78P1%2%]B['G]$PNFJ_CP]@"J@1A!)_'11GYT),<^ M:;"7'$:P9XWOEQ][UL!+E\LCA97K>S_^,,G0\MFCS9:JF6F7U5J45JF^:D GLTJMB?
Y.:BCS%33_#_!EL=USWR4Q8IE8M MF7Q R_A3CS^%5 M\.S6@=J'G35SL#1/FE+3,^TC3IHKECL>I\WT&_PA]?_GV88BM_1Z A+TZS69 M 0]O2'Q/'G($3MV!
BNR+E!V9<%>QL]F?6C@/Y3'?RA>T_F"?2N^9 MZ<@84UJU>6E=+I9IPOZL&?%K6S=GP4,*)5D"FDEE?Y?> \HW_)J"$S\H8/-& M:9AO;.>;/?O^J4G1)&/8?Z?
=Y$'8:#H7.%UV>#\5VNX4K&=UGFZTCW3WA^LA/NOF-*]KB4?A1* MGO:8E9&J[H.U>T737%1^XW9$]31]U.F-VU%!ILL^$"$MS>^9=$#"2<*I 4Y&
MSYOHXX73H.__M9OP=GR"3 '5;4/O>S/@10OCP+G*1\D:6]//D;E-LJ;-1G.N M53/HK/KMB/LHP$HF3N@HT<^1<>7 .>)'R1I+\QS)&D%98Y^)-1>@H#\.$)5* M>C>1WC?
+AM0$CRXWSE+20;*FE4@_1YGZRU#2MR+39J[/:LB2RWPZ"Z7 MLZ0RE:QI(\T[ZT!20>_E09?*>2?:^9IW)C6C-VL\>-GE,,C6G*&IZ)?&($&] MZ?
URF@S[*9F1Y8SCZ9^1Y=FT*\-*H-*5BY>14J4Q.NP\0]LY0HQA3X7&!LB\H6[MAOKA<;XT%&;9GIQIU:W2'),;A6M0@PA$V8*=E @&H'[G:X8"0XZC-%$5:.AH MQO-659%RV?
F&&6CZ :7']DK=*'T9Z((Y7\S; M H3=UM_-XJ>07+FGL)G#SUTJ)/0^QKQV^0H>AL'KWX.>DT3P[:]I@CP[]#*0$K]W]:5YO&*TB>)^?.3 MRY8E4LPPM0?JMP1^!7#F0%CX?
KG%ABEG0[QFPSZDSDLV3"LV,',*._S.V*@6 M6]I#A_="+[KF=! 5=$_?ZTF76SDL_0SS3/)\&VQ1EM\T:P0-8@MW)-)=;3V>ZZI. S#Y."#R^IBC@HYVG-]01Y 0/1T@(^N\?I
M/+EI1JGR"SPWSY7':?*&D ^PW42O/B0@Y=(5=!'FKUJ$H[XT2=A3L;KBX:!S M9JMGIWT9='LB3\C!DZ4UAB8ZNZ%5;.%MQ5796L,^=<[@3,PX=TNBY/45^HE>
M/>597E"2KU#GV0K4 4T"*'<[9TF5@2)YK_#R)^X]'(9'C:&RHL7I?W>J8T.%)>I\-Z"K38#>S#V"41QFK M5X>V<,KLYN3Q#I=O,OYOGMO$+D7)'MDMW+B\ ;=5#U?
9G@2DS>!($QZ#O: M@U5L&L0,J)#1'0N9R)45QGWB84 6Y5\5>!FYY55[RUJ(4HWI:I'J?M<<'E*7 M.=%MXD -[*YB2"HT+Y TC^*RS^0('/?
>>F7HJMO%>))*SZF,6E.UW=,SYM)U MGH_1@BB_)52Y5E(@592PT!^U##!E8=IKW\V,TO(NGM1T.N4J4]W.)16DHG,J MW@3FF=*"7HB>@YX:IM6T/
!MODLBU9PN=/_+M[YIF+OAP5+7$8,[MB&3\!V+ MMBR*-JR:JGR,">6:33DSMMW2W0K[9[IM$V&H]8RUI"IT)6VOOR40Y];P>C'- U9#BGQDM MHHS'B5! ,%LZ=+&,TP=*,
<&7\G<"&,@>RBNDFV1/LE3'^4 LY@D-%UM+:7VXV;Y8_3-G>CG$M0!9&B)G/LY MW4Y]9UAMLT_]\0Z@LY64^CPPQ>@QBPC,.;5M%AE)4D0H9BEV5:2-
+E&88:9]]@&'=ZQK'^JLEK.,AA"R:%Z ML,E&FJ^/>/.Z,-N?@Q4:F);F?U]'9;ABTG4.-*QK3Z4P_R^3Z^M9E&K0]IPW MPS\%^&0Z)IF.Z4+2,;DR'=/N]&4Z)C&&(M,Q[4_'-
"SWTF>*>1-A>_^9YPP& MW>03DFE_'DUA=+TV.;-%&">F2)]!H]K)=8@E*(,L81+H_FFVX*I41F_! M"F*%($!@DRBIZH[,UKQA$.;&0;8V/4*6#[KLDH;[LR-
M%TPZN4(#@E73N7#M MHM$8OA:8W?20IW(''48W"C3;= 4;DV%INM_UY4,BE.7;AR&4K]E!M^E=)J%@ M3-;3/8TGS]/;@F\H:<9_SJI?0,3R7_[@UC;_XW'*J]$;+NWH^(D6JRQ!
[\C; MLG;!EQ2TD3*3_:F?9SA[56!]B3XVE3=:VUI71@WRY6QR]+/Z..?IS&H#3D+ ME?7>*.__LXJ*!Q'9;$HV[R7.3ZS47Q(JOY.'=%5P&T!$)EJ2B?M3,G(Y6R[1
M_8L37;G;SXHKFVW)[[W$^4A+]OVRBHMH"9:<6+QS).^>V%>G8-GG5!&=B6X3 M$X^>H?(\AD)+)W7GE*?'NK+S@HC-$\8GMJ2JH3DO"T\\=
#B>>3B41W!$ER7B9MQ..*J3FZ%#+==B5?,RV) M9-'8 O+E:$ >&ZT,S3](99\A*58_T2E=3&A6Z5:63#G5B7Z69KLRX928O#$" M3>_INA").2^3..*Q1=?
LLY[##!')OF:,0,R,#52'Y*^/<[!+Q$6AD[T6A/EPS83H!5S?0:=2?,GK13 M=K0I?=LU?^QH-1Q8A^W3M]5REP@PGFV"6IIN(J4^T1GFF,O++.TLJ6Q"B[($
MJA*RU!,\>6UY%;I@R0G*Q/C*SV6:LS+9;:Y03+VC/#X*Y=FBMUQY*FM)%@!S M& !@=KJ*RVSE;%#UCN.'+L/:FV1M!* RQPNJO"$K!F59,80#VA-#'3/XK &!
M+RS3YN18LR%F^;F7@)-\CCG%>=&1!:8)1T[6&5T5G=\\S7-__R.RISD2I(6 MRH1BZOD-EC#A(T_UG6-:>GC'XXZ4"-K26Y[_'OI!W%5=8&$+ENX<.U]0@DUG MJWC4<+
('!*=R@RFEP/[U7X?2=IMJSQPS1YTA<'2=X)45F5@MJE2NDS3+6"+8 M7&%YB*O9U#%SH3N&. M'PA7],]IO&(Y@==U%["JT;K01%6L@N42"NFD>'5
\+Q4C,B2#K*D@RSIL'%6 M>-[V(I E'9XMZ8#SB<*_?O-\BG[#,;Z1A2!$KJ @"T$(40BBB3;?_/@Y^E/Y M!9Z:*[_S8E(LP35S\O&)9P6P5%ZR:7EE'#1T*ZU)Z@(,%XJ!RG#5@9[>,V?-
MK&?K M,W9@RZGUO9X5+YQ ,WW1ZA,8\,4SQ0#.,BC7.%1MD(.5EX!!F=8)5>/&QX(V MNB17AT4JP[#>37+E2"46UH\=J7;%4_IB/\IYS+Y^GG97'\I,_5_FZ0IZPL+' M[_^!#LG-
]W-#-OC@49]92[WOQX MN=="/!K\,_VG\HZI>@>Y^"-XEN^@%4T^()-H7B@?V#'M3:^(G&.GF:S3]*6! MU')PPP[+WH5ULS?N4V,1ZOS0\68O#I84C6[?O21 \ER)B-M-S3(MU?*
[YMX7 M)PY48FTX6#-M3W4<7V)-%(:,&&N>H_KFF6[1#/K.?#OR?B[C$6BN8CWB&8DR MY8[$*WHT37E@UUM;2D17=P8*MO'QR?;=VU^ M+^\MGLA99&1LQT7HE"N
M]KF:KJE:3L^HF"Y7S$6T"22$QP!A(S!5MW.1# EA"6%A MYNT&JNOU#'\[*H(/MR==FZ-P;1JZ MH5KZF7R;$FL7A37?4GU/GM@(PX\10\WP5-L\T]V99AW4ERJH'-
PI5%!GMW(& M$SM;15=LK2'5\#F5TD\4!I.3^/75[UEZ%^51FKQB2:#?932,"N5CFF.)D311 MZLG&_L&2C7WLG6Q,ROIQR'K5L89[35(B;3A(NS)]H_W=<8DQB;$^TLPWNV;V
M$"O4Z *T$!ZQ]%8FKNDN0@W5L)R3)^"0?'FVI)9O&N9N32W)'3&X?75Z@5OU*5A!9GK7TDVQ\G MI\8 [+QFV8]VWBV)DM=7,2(4/7Q9VN!4ND_H@I/^P
M6(*.@7F5:FF8DL?:2KXNG%1[;IEFQ0Q,T52F8.\M8#W5-?PAAGR,G"^&ZEJ2 M+^+QQ5$#7S\Y7Z3]VF"_@N$*0I\45GOQK*,)5N]95\K^L-;7&TZW'SQE7U MX$P96R1OGML
+-4T;1FH:OK'),UYIF2A;E7Q5X&>')6I7E M*ENF1PA4&;>6XX($,F7Q'S&98P6J:0_W/O.XF6.ZJN?+ JLGW 8JSQ F[[I MI#C7 =;8U1Y+-?33ZSV2,
<_>V+)5R^IP:4LRYD2,\57/&VPAUL$:"A^C!5%^ M2ZARK:1 JB@!"R%-5-@FLKN(UW)8GQ_,*%6BHR0(&K>28SBJ8P^W",*XF6/J MJNU(\T!,YES9:J"
[\OC@#&8#GA\!]@YD1TFKH%"AF M='4B2>WT-)R1MV%%YL[9ULVH O:?J,7"0O2ETM_)[:P:0=?R*U*M/ UO?-71 MNP8P2MZ<+&+
(,CHX3@54^3U1)'JW*UBGOJ)RD1=DN\U=Z)7JF*KI](R).O_- M;@GT#5!I 2N4#R\2. ZJNWT+.DH>$8"02Y"/T\E.;(7C&Q4$3=[
ME.LES4A1G9MR5;NL;]@OQ4$;IYYLW[W]!;CNWJ4+!!X[T6=PG-"$SJ+#W_E[ML1="-,J-.)VP[:FF<::(2PFURX*:J=IZS[*6$FH2:IU2K/A]<[4)XCD6&3A< MC;T%
[2$C,=,D2+B(DB@O,G:A2*$OJ.!]L:?6IJGZ5M?,_C*DX$3,,52CKX]0 M,N?8 ;6J:YWI,O8%F(U8/VL3_ZTJLR@AR4XH>$9C4E D02Y3R'2.!O>.A_T'= /#A10+75G57.-
R.J2;1$>+LCCVRX0UN5$[T9BV[MNE[#[\U/Z"S-JN0I2D'^/"TIT/'+]^%(<==5'>=,X0H2:A<%-=M3=4>&^PG# MCQ%#S0A4NW/(A#RC:4O>=5UQ3-S\^JJ,Y59F6;IX]7+-
XF)]SH9JR>3QHO)& M1F")RAG5"(9= DP,4=]L/&+^M:W\#,(9OL[P:%'2QZ,^WE=L5TZ>\2P M-89E;MB^ZID]$TZ/UE26"!X0@BU=M0WIKI0('BR"C^+R.:#79VP1NA:0(DQ7
MJ&)& @[_-%=P%'KWT@>397W99';2G%?TFRMK\]=O*+<>.7^,,1ZKHVX-J- M$FA# EKG;& 2:!)H?8!FG$FBC>KTL5FA^"F*5Y@9ZR@JQ0O<]*7JQTG3I/VU
MTPU'N'Z/0"#!E[_=,W3S@"02]#!+KA*Y2JI58KZL1)!<)7*57, JZ:Q*BK%* MF";ZNL##6?@91G<__L#^.R@-#?TY(IK\U'Z+@-5@=KRU-AYW+],\PB1]-RP!
M:W1'W]Q'83$ON5%O51)6WS0ADSQ%W71ODQKUIC0I:(;.879\O>Z3L03H$I-E M3F^J7]Z$4;Z,R<--E+#9L49O%B2[C9**PPV']>Q]_.MR3$&@^8Z%PRJ-A/+%
MY8@U&/'KQY_;CJ:;S5\!/AL_W]>5J[E.<)">V*":FU1=/6,-M73V]K6-GF"\ MB1<" Z/G;R^")VRCP\Z:"8OF25-J>J9]Q$GSU=\D]CT&P15_?]YMJ'(+;V> M9)1\O28SX.$-B>_)0X[
J4UZ 2NR+E!V9<%>QL]F?6C@/V3LR)/YG. M=.M?WC<_?F%2,YV!Q9_\\)H,=1H%"(.!,5,()IB^WV?W@=B[W[[;!F\XSR<.;)/#GTG]-,*>:@741_*@MX M>IXK%
(85*G]?)52Q=%4Q==-6E7NJS$F():JK>^ZD'EB7KC+8(9AG+5\'URVW M@NOR=7 =+LKO;%_S%)A0#&M#56 4W^$A#W/13=AY8-4=.NI8=_B RQX(2_]> M_1$5_X(WPL5"^,[P-
*5C. M]8S= 43>J D*SM7:[V'*S;<.2 .Z,'R6"L/$8U#F#/)$G@9)KM>83&#'.^& M%!&)E?MY"K.,4X"ULDRS8I;"&]DLJWX68,RP(=_!$*&3Z'$GF$W[%K;C\J7K M?E1.*A+#Z-
+9#+^#N94=ST!((_U8205LF4XC5F/A/BKF[!6U0@Q91I);=HDE MUY0/B8+:4,%0LJ^ZNUHC\G>.YK0CYO[A;J>1Y54ARC) ?(UI1O4*35$.(I]^ M_&&2O?
Y15%'746[S:.$2Z)Q=%T"D@^P'N!:2NIS(EP#LD &1&YVP98! -#7# M^)Y]:FJ!\[V*:W0)\@;,YOAA6V:3YSH$2!M:8%?=^>:C[MJ*5N6WW>&78FZS M/G<%'I/]IJ[Y\%
(8['>&;FC69@&W(EO#%K7]>ERTOJ4%W?K%";7E6\-;87.? M1].Y$J8 HR1E'\>KD++^JA0W,++\GBR5*8B]![5Z)*\D4=-DF%#;+]MKHAVG
M;00U6W76S]#^9%O63*C(Y"T4TA_Z4J4KL0+<24&TI4H78G2E2C*-#JY$L6TV-Z" M0O"01\PUT]EZ.^J4=ADY.D\ANJ- 18R9!JN4B@3J6*#]%7-E"A*:1*@XP]\+ M7L6,3-)5P?
2N1WHR\ \UTE)-0T4NCL@DBKG3"O^&9M&FR&7I-,(ON'/F29V3 MDWFC>**]"/I=17EGRIR L6.X@64$29 1QBPA;N7DI6,*O_M,E?;(\=@G<&$5[$KRY(BF_';BHN#L-TW
MU]"U<1-P%UNNY//T/BG9P=RNC]!6F<3+C"ZBU:*:9@ES]+^NLND<[470G:?H MG53(%"Q(]CTWKW&&TS1!4Q@-$A+B"F?>0S1.UI-C)N9^0Z34PC$B@XN"TVKT
MH%EH.MLPQD&@>88OV)@\S1=N3&!$V:*-*= M;1:SQHA:+2*^F^.@>MLB=?B-;?"XYZ]$?SFD=U]&NH\ M:T(PZGP&/>D7KB>]W_)\;1%,HF"[,R])
[_;HX0%)7]]#=N=1QU58V=EI4O1Q+Q (#\)UJP MK]^EK<@I*7;X)7SFN1]*R(^:]5+B'%_B]$A[)(26U&[R5S^AARW+^4**$O[S
MRSQ=0:=AJZ(A'<^%S_+82(39OLGWS;'4=Q&+EB_A+7/+WQPZP](I2"G<;CK:@2XT22U)+4DM22U)K3%3ZUB)N.L! MOH9UOH(ZS83XU'PO6R;COMS4M8'JV(YJ>C(CMS
L&3':+--2+;]G424!L+9N M;W;;*AIQ)QQWP+;WS\":L\SU>[GI7:X8\E7;,%7/<08KB"3:AH,VT_94QSF' M9)6;WO/<<32_9XF\H6]ZQSI2$-L&WILVY6C>E*>630-)A[%L/-
M57;^K4&M& MT#DRLH^;.R8PQS0D_<\J BV6):"X,MM$JDL3<&,"6KIJ!,,] 1DW M=PQ#M?I6L9?,.;;"I)ERW0C*&L]2O=Z&[IENTD] -5M[O&5T@3^41R1;7LK@7I)6].%
>G.=+M)R9K M7$/U#2G3Q&2.K0:>/,T0DS>&J^D]2VX+XI-E[_78E4.1@Y>^I$6MM,DA%-@# MV5ZM;\0.!-"ZZGN&:NI=M^H>%X1%-ZM'QEK+M537[1D9?A%\'2!37C"^ >.02/
M?HM9MI?M1]'^6+%0I\D,N5OGJ#G!X<=-]9^S9CF4[65[H=H?Z/1X($ZW=3:P M"249NMOBE\H%486Z;"_;BZ@4B!U5\@Z3>8.((+S@8$,-]URYL@X>*OWB<"C1
MY.R(;V9;JJOK:N#VM)$%<&Q(M T';89EJKXWW)P379QHPW.5>9IU#C$@0!X M*88N2@Q9JF&[:F#*34\8EHP8;88>J'[?CF-SQ MU,"0":/$Y,V9G,$7F_;&UWS/^?
[E^NO%6EV&;JN>)6UB,;GCJ(;,1"0H;P*M MN<%%!:Q"-I28-%7+D1P=#T<=S>]Z-"O9*2X[/=72]5T)$_' MPU,C,%6W;ZBIY*B "4TL^=5HJ-G:'RI)WL@9L"OM%@; ?#+-
%W0UTG]LXP4 M5,F7&26A31.]:NV)L^:F'QS>]>^R"@,ZK<[>_L,7N M6ZKO';IJA%" &NE:=X<=DCH0'>C#8DFFA9+.%-1\/M^3I3(E6?:@7+G'RP]P M[O:C#(%Q?
%4W924[,9EC:.:9ZG&)M.XD-!JK=:N>C,D5E#E&]]R !V+-!;MB MMMPN43*-5S@CI9A3)5]K*ZBJY*-SR1S1,A.-Y9U3W[6 ()6"6 KBIU-R&ZKK](PCEH)81([VOL0^7D%\ MK.OU
DVX;CGLU-_>/LQ=D.PV2I0K[^!^S9;G]9Q*-Q;@*$Q7F,!J[/M%]_D+ MO;8,-? "U==[)DIL3X9SNW):M*_)S)V9U"=S+B_@TZ1N-_;A['RF%AP%DNWI M-,2]40I^*?
C;+C!5=QTU,'IZZ:7@EX+_2(*_[\'1)0M^9A2]+@C,"7Z&T=V/ M/\!_U9"XF<#FCF;8):FLZJO_\SHG&8*TLPU(""-%2*.:#V=IZN"O@URI4_ M5B0#.RY^4#[199H52IHH/Z?9@J/?
T*__4$A&%8#;=(6U'T-EE3-#$%!(;JE" M%M"(%;^8IF +AJ0@RBS-%'AAA$R+2*S9S"9!62P!HJ2V;07(7OHNE< MH7_B61309I5DE/#JDKG_,_;M[_#*W# .)CE*ENF.7:W
MZ1H_G,X)?,K?26+\#:;"F\$+8*9X\E5D)*0X<*HIRMLGIK7*D7ZI$E(@V +(MKSQPZ@(9:_29D'S3.5C+11JOGUS!0_'NN$K:[HB\W14\ M@B5KBK]D/R3E6JB6V",GS)3D+;X
MP%N+$= /Y^M]L:I2I2JDX/&H""*0("NJ;NW-6P_.2)3QA[0Q<]41GZM[PWDR M.HOI%(0)"I$PFLW@D61*00\H[BGER@A35W"M[MU9:MI$]0S3?V#AST 2Y*-F
MORL^^S_5N;P)V0+E%Y;L'=,A$WI+V._Y.N0L!&\\]?' M(VG_3G@3*.SYLZ\9,R]\0'Y:\-!X%H4D219E7I/\OA&:#T"$;_>H.05"+"[M"+6/R<-
SLNHI1:/.6].LL?;''R891H+N:5?.VF9N"K9PTN0FHS%#\YO[*"SF MI?^CWJIT^>B;)F0"AM>JV-^DAL//[<= M8'_S5[IF-'Z^KRM7DQGP\(;$ M]^0A1^#4W9ZP(NL"95<6[&7\;-
:'!OX.";PF4?@4#(F(M,A1E#AO)7[_Y-II,+&+XH6&84]=V T+T8.;HX<2<^)/I3+?^Y7WSXQ9V8X@0#I]+9] .WS]?[#OP0[_-B'Q0Q[E>W?: MVID OG @VY_C:W;0;?O;_[ECF0?
9_@Q# T1W]/"CI>[SSZ4_D%GIKGROL$=?2_KQ*J6+]JF+II=PF2/#<5%U$8QO0\ M5'R7@O&>T9!K(47:AVXM-3$0K@??'%K-L?D_90IL5W
MPX.JXH/%0+")3]D74=X0/R&V'/V03,%TR.GKJY\H_^T5)U:XHHU284_3QN" M[).P67K_* "H)X&%L7S;49\E*N9D1A?6NSE);DNR1XGRH?)4?>"YR]YSW^,^
M8_'1ZC5,T5=O.RI=?4@X3;[,TQ7T$[:Z%]PV5&TT2YE;.\=>K*,C&UJ*?>#4 M]P)_Z]M(9]I0VWFO/C3[P6_.>4^T+R8[QS/.9E,R=0^AKCSE&I2DE*04G)1C MR:764NA]:HXF/?
6UXNEK0D7.>;)2+<'6DY-\M1/;/G_2P![H9(L T);+:N MZGV+K4BP2;!UFIOGJ/ZY,DZ.)3U:2U)_KMU%V8ITE357.]'1,%17ET57!>7.
ME:F:UN,Z"Y(QYV9,H%IN5Q56IN/N0^EW>%V*79/;N3=USHJ$ T2LW[>BF0!: M\,A98ZENY]S^DCFG,B!5Q^E994RJ])TH_5LQI]F^^P)2K>^F./K^XW(54FT\ M.UL,U;,?
Y]N3C#D[8TS5M:R3,V;0Z2A;DI;7%L>;8E,6K0,2?NL&X2$%_@L\ MJ:U/'4?J9FT_?[%7LNVIUL'KB#: M:NB'+KA^"
PWA_ZZ3T3^"ENGX2!QJ7)PSP[N$M3T=7SJ!/1P5,/CB$RBF!VQ M]@M2;>,S'!D17Q *:DEJ77T:-)A.XB;HTD;<_,=VEW\8I>7<,3L7.1H0+JG
MJQI]2\H)X&J56!L2UCS5]RR)-6'X,6:L&;:JGRM8[\+"CO;&EV(>\BKU]POU MC)=)&N>7S>!=:8PODNS-=__=A+#KD3BJ8?A]H\$,J]B]P%*AVYVLF FB/O03*
<+DT6"W_POATQM5T"1<4FNX1 MKXN+SC;7B!ON+PASEWC4\73=)B_V6K8-U7-Z.FE;YZL_MA;^_$ DJ"\)U*:G M!J8O02U!/2)0NX'J>L*!^D"6N-
!X^W5+%6NH%'[J2U@E.\M"HA:P+4Q7>/97 MT>(R5_N!J2.V.'!4IV\(U8$().A-'KDXY.(P#-5W>EY6DZM#KHZ1KPY/MJ%5$*KZ,Q*:([M6I9:Y[2IMRHGJ6^:D G,9U7L;])4/70(%>-
M1]/-;A7C]W7E:JX3'*0G-JBG MB[?MH)W5YEVRK*Q;8-$C(8BL*>8-5N\S9.FU/1,^Z@'1RC*=@3:3@W<;<%1 M_W^>;2AR2Z\G&25?K\D,>'A#XGORD"-P:I-
>P(JL"Y1=6;"7\;-9'QH\6ZL4 MUBWG74BG:4:8H +!33-\"H9$1!F*,L_H[*_??!M-)A8Q_- PS*EKNP$A>C!S M]'!B3OS)=*9;__*^^?
$+DYKI3'F7)C^\)D.=1L'OTI&=O>G1#L5>%R68]>7& MXCG:3BP^3';V-*?*#+:D]!Y/EOC.M M)J&"&6YIJ*2)DJXR94]Q1'A1QGI8PEC3,*]>1,.;O1OY'C+MV?Y/O?>"#-!T
M+@>Z;+ZNK07^T_M<^\\=ZS#;N.%HAND+."CK(!K!6U++"=I, M7;S:VY^C/Y5?X*EYKKR'Y1YV20?64>OK6_*1^V> 3]^RJABJ6KBJF;]DM* MP;?.13<^NEG'2$HGB >E>?
9_6^7P60Y[\RH#*_@E98V/G=!T'#V?.L#I*7OE MZ(=J_XQH'"H5FHXT"M;C353 Q*=M[K(8KUI;T/)NQ89NGN9W=;@?(AC\/)/] M7EZ\Z1:[H'GGJ(,N CA.K26<3:"_2_."\SB=*3_#A-
"#()AL-U\BVR_W^H2C M>>?(HR/"\I7@>#:"6 O.<1E !'!/:?R\X+P!/"09&IZ MUV/XXP9TBK"H)*!>$-FA^3WK*X\84,UUD Q[B(60A&L_KBVPV0GZ:YI<__'+ M"UR?;435$-M?
C&T[3F?EY=HLCF9+@U:"8Y]!ZYZCIHX(X+B8TZ?1.RLO]ZS! MTOK>9Q_\\I7@>!X<9RG'(@(XQA6N.O.(?4L24"\!E-OS

MX&C$@#J(LU)4?]&YVX]K"VQV5GZDMV3ZH'SZ_>/K7W__>/YX3>':7XR-.TZG MY>7:+KYF7*KM(L'Q/#CT2PV_O9A3J-$[+2_WS,'2G$L]UZK\GOE(!P^.BSF.&KWW\G(/'VS-
[FEE M#W[Y2G \[[WTSU$E5 1PC"O>9$@AE\WYR>QY@ M7BP8F^L95&,JTP_CQ%G5 C[;:Y3_-X:E[92L_O) ./9)JBEZ292ZA.=Q71:Y I)DA7T\U\:[M;ZPJ36^Q):_O@\U"9
M/"@$<$=NJ4(6*> /^YF"_8,YL_!7"E&&*=]$4[2-L!%_MS8<] M EB8 X=%59JW@?D3$I-DRK+8D]N,T@7+FWX?%7,%EO=76-S7^!/+RV$JN]*<,Y*NSR?I_<)5KO#_.P\B3J9I'=8
_$'X1+99D6M03P4I)ECTH5_AG M&,UF0"&<_X06]Y0";^_)\M%ZRNB41G!IY!'T,ZQ&0)%U27CH 7G:/-(@CB@0L ML'^R!*8LLPB>5XI4(7&<3O'WS2#@4YYO?YLQ\''&TD05/%
50E:'VT* MFM=:TL/J2 ^G(SU,P^A*D* M04QOSV@:"=)07X%_\&3MI6>V(],\QFYTSG(7 MGTOQ2I'((-(E"EW)%[1W@4O6E*O,R-.7IRJ9X$,"UK9W2I('+\6A6EHAFG*
M0;4A1;SO>IRA\O@L=>7T*#.T'(M&G#M"'CDR(GG#:OF874*G&C#*=SE0E3SOLL+79RZ?T&[< M.7C9J7W8XPBJ5_6>\VTES?
[6SC6/+CMO0SNB>IKQLLK:@OORVU'A0.=*'DQ6 M@@J#!(*N00(25!)4SX'*''6"F3Z@&O1M@NZ[OB6#M;J0SM?TKD':AXC5>LF] MB%[";K
,LC5+,DAD!EF:=X[LHY4+=6\XR0@"!482/_)LD,C_S]Z[/[>-'/^B M_PK*\9Z2ZT T7GS)R59I=[TYSK%W';N;A=N4=MX<8)UEG !YDH6) 5"N.L
M,&'B!;!87$-6<[#NG*)46:#%WG=M+I+[^RDO&*PYP-YF-D]/IN'9OM5X,KN> M^SK;'_M*<7>HBC",/2Q)N8FXSQ*0AN)<]H=JIE.>ZAK%*VP$85":K'^E+CEZ MV./EX; SZ-I-
3Y<=O-_GY/.7J?7'>YE))K4Y@/;_9Z9MCDKOFT/-&OKPX;] MKIH\L_I%<%%RWLU9++N93_KWJ%Y?_.HH(B4WX] BOW[9I-@(&2-!B-W8MC_TW_UXU>RFK"O M_AP&?
WW+3G49"3H]-/^J7-;N=0AHJW.$)Q(,=Z' MU4)[=)ZB-<7VDTU>7'[JAX-)UPT\M-?];F>@P=Q]$&M=@Q%LH]/[04>G]K5M MV1VG^".6_K%(.+RO+:??Z65_V^[3-
GB:7]%YS&:@+2(/G!H@7%;"BQ%&\6<9 M!3Q2Z09\%#LF_+#M,B=1.-?P&OV6;]BR EI[;79,;207MCR7FLB&_.$%Q*N3 M$%XAX@P[W7R$)M-]/0!Z-WK1WMEA?EZA9.N59'W-:
<&JG11F6*B$4(1>60^(MBV:_8Q]&-=9?JJ&JVGRE\(O7MCDLJWKQ@7%*)?=9?$Z%O;=3B)\?M4_W<&3 M+$); T^&DTG,*;)C>028306#<*&I#3@ G\73\VV5NFJ#,#>_K7)?
@IKLNI._M%\F.4]G*UR<#VVRF?@>-6$DO[62 >L-.O[IC]SJ6W+&MGE7>L:4Y&EK%&]OJ MBZ3UDT8)AYK!.GF49X&6]L@XRX<5";+2;2W:9_:D[G4PFQ\"
M#4/7A!:\'3$QCSC67G=AG\^H@M. C;^;_P+FO,(NRA$)VX,3&G0&_>X/8.<" M+\2[)#A7+XY3<3_J'RQ(6?0H/HK##SL0%%:?IESB WRD]-XM$-F7U@Z^O@ J M>_?K? ME?
+Q\R7O1F)NS *7]N '2IUCZA+=Y8B#NL= 8-"8184=KF"'G[-C7> RD^QP M,W8(-P&=EK)*EO=^MOE;*:QFP_&-RR([C^E483W&>45N#46,4J#:W"6<(B- M2T2[,/<"7,";!5,T"2',
<,Q]LG-@%.8+NC&YWG\I78LG/I^5 O^>X,9R"S\F ML5+/;0]I5G3T";TL4UEJG5DX$:5=#Q:=!GA(@9L29N3$$1HEY\C7H ?R%V9> M-*;HX5%>X.<1Z-AOH1:G[JPTJ0<6%
[/=J*O5LZAS50K!#Y%@>WN%VO"&;F.? MBH=^?NI5VOW6,8>D^'77*K:=:K3*@O6OHLXYO2(Z;^RD+]_+7?NE+2,.N@H- M7]!@]J"M<]SCQ*%_Z5Q^Q/WPX= 7=4_J(+7O@,_?
[/AST^739M=8UTW*-#H] MTV[CI)QCWX@=MNU";)*FIZ^_[1\1317YY.[$OOD<9RX1@=1_]=9F,(0X_C- M'N%(<2;39']G+,X10>H>@"0S(!RTQFU"0&*[!V.]07O]+3M;L?KE[G)
MT^X;/(X^-)_77''?%YGV XNBY/:\Y?;*U+O6<,5?.9[,[NGRV\EN91\@/O#IOG+"\'7?7UGCG87B&.?77K M8OABZCW[\'S94WOXDS5'M9XUN-2<^FAJX4.P5?
>GBP#2V8ZBEC[H'P,J=L\P M>6?)FYYN#+O'XKD#%6AK+@[C(B[]I\#$V%5U\96-5Y>4T M$W20=.O4;JE?"G/LH6XY3?LW*7_GINM1!(Y05,%!07P"-%WF?"N;QLHMR@)C0V
MNWK7:9JV5V[0@0)E0W>ZI^T&M?FX ST=3.607[/EX6E]S;!R=!J=%)K'P-A6 MGL[3G/E??QE8IK7/4NT;O MI'T4^FZ_+9:COA3NR>L'AZW2VC]8;-
M,]:ZU,,^C3*LUO6OI5O=YO:H/BY]] MT (PI1(7J!).3^\/3PG?_.E=,[N=$X0!7Z]!QW]J;K; M"Q(63.DN+Z/[OP=IE*,ZL*H.K!?2@=6N*H'JP*HZL+9E*JH#ZQ,=6%OJ;OR\ MSH-
8[W3$S&>1Z,1''?RU41BD\%.S%V[XB+#B$+]AC!_JDE[#N^,N=CM%^V4VB=@*S2GW[&:]5-8:B_XVBGU4MNZ
MA^A*0R"QS$J#LQH*K[J%LJE:QKE\R2S)>7$)30VW:)2RWF%>58C(DQKA S.J M$AA.)IY;O(*L#"><9!P&GW#\52[*U&<3?C$*06EPO+$7
;/#*)9/BLY.L_MY5UO_F:56H]3NSVK:,V19QBVSJ9:LDW$IKT07C"5"UR.C\. E M,^W#5UC))&*PP-1-THC$&'OH@3U?H$GGDOQQ?;M1/WR L<=\
43V2$73@$HR2O.7,79UM<7$S[3GU!U'108*_"K:; +C MON#:+[[M&C97FH!7$SZ@)HGD 9BAF%HM@5$+H[F0D8A/82\@^!N(U)@7+/4]
M!8J2[QJ3[8MR:SNF)J=R2#X^=$.E(F5YV,0(!&@=0P1I33(CL,J^W2PSLO[W M]F!SRZ$&W8O,;K]MD[(EM6V20TZO6&W97,R>QW'V5]#K/VD[=I(J$&G;VRF
MT^X=I@[9$VB['E.W%2N]W&%K?SVG3B';N1W%OG!P[0-T%F]E"_"O(?@?LK-H M-1_X,M-;Z_2L:2-6NFBQ;7KVXKEYASDC\.G!/8BIB+/_3GO_9^HECVWDL*4X
MO)8XOQ!B)P1RG]ECF";"X6\C$VW%Q+7$D296JNAZY<30MOIL>\VRH_B]EC@? MN63?I]1/O(7/V\C KF+@AGW5#=,HYMI)<+)7Q\D7[XUYG-+$+8^W*_GTYQ1%
M[]A]=8OK0,^H!#U@W>.6]#8[YO/*'O==V'@<,OR@1.W%:=SK#';L2*1$[9FB M]E+;1_NH:W:TGK7;_>?@ ;;I" MOD.D8^]D1L[PJO+6\F(81[BJ?$I[S.4*A]/I':,?Y+D)Q_/,;?
LH975L968; MDLSLV$VS0TJ5+D4Z[,XQ9&//K5S.S&J)[WV=G6IK):NBXJ57J.OC"5N M2ZTFZPHCK\5C+W9K?^V12GU!::GHI 7SJ1+4[A@64NI+!F8MK@M1B33"HHBV
ME]J8"@=$(;8\PTKH:/FI.\1GP#WK?+D7UQ0/<"H>.&N.VB?$T;$LV:$+$SY= MDUC@+;$9WNP0W07F>%D#.5EF=-8FNW@Z0[O'FA]MQF(M"!-MQ'F@P3;AIN(Z
M!%8_BDL7L?8PX_"-U8$T#][E4W%Q"<;!:LEL"+P?2)=.Z0K(*CU:0!\37RT+VGD@GW@<5D(+G2KZ)VJ)"#C M5Z2A3A*T*_[=]5.ZQ[2,Q?#F1:7$&__MU=-
W^,VN\^KIRW(@KGJ3\E-Q&] KPC4T7)?/\=+$(/L+/>;,(<#KKUX:+&G/L MB0 T$:')F+@#TZ-E%O%+UCE]A-?/Y^%]^<9E&E2:K(MYX./B/G]V'7BIZ3HV
MQYJB,U/''\=3+=]C1^(DM=CY@CO P[B^R= #L3 MD(W)O>@!GP5&BN8)/H0366"^+G$0N^B3OGQ17TV -=9%%E51D%
MBK8+XL9YL5KF^\5ZQ"USO+X>96O;:DWCD&*;"/_4 3W!XIZ4#F8-1+GRWF1)A;!TKS[3#DD9T2+B MGN0$!\#V)[P:H!2,DT9E0LE+!!V=?@4?&NM"@CEA&?
@H;PW#%@PG#OX&[*; MP(B7K_S'H<^+U@#$<)JHX#?^7%+><"'^$)245LA7K2$149'H[%&8$=@'1R#- MHO_!!D,8!KR8@F@J0B1%ZOR4-1SY)6\X
GLL3B&B$!W,$/R;7PY7OT))";HLY=G0/5F5!U)CSQ M6RC;=B9TJDJ@.A.JSH1MF8KJ3'B:G0G7^02S,/71(1# PAZ&',%_TD X6^0" MR!V]:(.#3S%R3<@WI(?0*UWO.
(U#'DN/4XXB B/Q<7&ZD?M*&,%@&!VG(Z!A M@@X-1FRE4S+XB5S,"7@QL?"OBXBZZ >EB_"/5<+7-7,77BJU/2O.1X2G!UY? M%K[/V6,Q6VR%1746>Z[V_O-=YE.OR6'ELIEU$?
DS9< G M9&%VJD9>\HUVI&YVI]+UR09?T6SF*QZB'8[5[:DY/3FG8:?;M]2<3I)W,*?> MYC94^PVLZA\[T0Y2_Q36OJ9AU.Y]L@YW1V2[-5Y]"+2OX&+!$-@\^OUWER\2
M[3.L^HZ*0V[GF!"/5P"M=Q>5G>X3M4\XFG81N"SJ?&(1>-6VJ@.S) DT?;WURZ+1(UO]SW[BNAYT*UBF^PF^_H!&^.LJ[MR MBK*KK,;*>8F ?9F4]?G8O!RD>>B]=?;Z)0
85QFUS*LCHRQN1_Y=41:W6/Z1 MKJ!LMV[;UGNFL^<;^S7:VF((427!)RW!IJ,/K'WWG% 2K"3X8.L>F'I72;"2
MX-.5X*N>H_>Z_974EI)>);TG(+VVHYM.3TFODMX3E%XPO=W>OEMU[D."908H MFX2[R]5.R[*MYT389O=NB$O]FFWQ]DVU3
MO:_>/]GW]]2+4SA\1KL]OG\55QRQFG3MW4$M#'8S$FVU_NI]]7Y;O =SV&XC M\:46?SG69MP?+UU+?C%'8HL>X&WJ*+AEUL3LZ8YM-,Z:M" Q7'N&'K?4%:MG=RY,JVA;O:=
M@UNUO8:[+?=D2SV%]N6\GF$[[.UHZ>B&U101J87]L,^4-_V^XDT[>7-EF;K= M-[>W\XHQA_*/(!@_@P[_9\D<6^\-CP%RHWBSC473A_;A#=J>4K#/O@1C#HYU
MX65=8K;;Z!R3JWCBV,JKK2.*[9M MJ3Q3*SE#G=.MY:YUBCN*.XH[K>;.)>5I/^ M?1XG""C$M?B!+6*5G&V4RS!T
MRVYZ'T[%RX<*)6S='#0XOU:,.0QCAGW=.0K.MF+.%EHSU!W;5DK3.K[8?=UH M$H,KQASH$-#0^\Z1?(!+*H^]6P(VJRDM4&6Q30C:U[O#'7LYJ!#XA7EC&;K9
M:WI(JIASJ*AOH/>&JL*OG=RY@@W9LH;JL*)UC+$-?6BH4Z36,<89Z .G:1V; M2K?ND&[-D2JQ4286$6@AT,<+1*?,!8N2@$AJI]]7[M.[%H]A:!T[W_YB /7I"P8.HA,*% 4F]#(Z-
3V+@&AJ%(I4AU0J0Z2_]Q MH$J26LH94[<5;Q1O+KGXY?V?J9<\(I 6Q\7.,0(CSTN5O#2[WCP8JJJ*=O*F MIUN.JJEH)V]LO6?OV+A?\>:E3^]UIW'YJ>+-H?1FJ&
[HMI8WAM74[P)PH"O9Z5ZZM2>NJ2.]T*Q5O^;5_%3]'(=<9\E$-(D$7R*N91+=L/X M!9/'9QF%@RTS5$NM=O+&U&U'9:_:R1M+[QNJGJ.=O+%URU17Z]O)&TLW^J;B
M32MYX^B]8]FT0[<*/)UOX8)\S56@+H=,P&_%A3S!,76-/5AXWKD1G0X@2S* M.3'4,G7+:;I)*(:VEZ%7MJD/K#U"IRMF'O,.M>CIE[2F"WV;__Q8N3R!NE"<-"9LZB ":^]VST4^||
M0XS;1M#738/0+=?>:M5UNGJWMR..PO%ML1+)&"BVWH^DVKV5]<<&5N M)9N!G+%-F&?'OM;>\/T2D6#^VCA,,9=2H9*:FIJ:FMK>&TQ5 "=KI"-
J5T>DYIX@5I(3LI(3,5D+6!DZ< ML9"!(6O:%61/@G8!MQGJJYV>"LCW=--A#_F3,U30AHMON>XZS[_1L6GY1ZI(M59)[_I*[:
[\C);EMX>&E2JZS8X<[);EMX>'%2N[SKZ\HR562JR172:Z2W&W] MW/9)[C[[I'4[W1JYHY^]8,R#Y.;:H4=:Q)0_Z <^UAA,BDUY)0L3:Y,PR\Y4 M$C:[YV@V9$KS]
[=HE2(E0E!N12B>8RM:IS:F8>M.8\C4?=+I!%KG7)@\F,^L M*57R<$[R8.E63]D')0\E>>@J^Z#DH9 '92T_?&OHPC?+I=W;WRO$JY9%H9K^V83M=,6/^*(-UX",W"? MX-P0.'?'?
>YBK/:K%[#]9BO?<'6UK%VE<9 7*W^B/W-7I;?;DINI-O7&8= MUO?#!R22(,X"HEMLJ:AY <2X%.+%I)IK%](*G/%C&_R?[Q+FL,[P5$ M&'KIW9Q%4R_(U+@F)4$?%']^]^"-
DQD:CXY!!B1+E\@ORS]WX$]O5W]O=3N6 MV:W]D]$Q&_Z^:]=_9-T;:R=E=?H-A[KD26UFWQ,9M%96*/5K=\;;1&R*823^ M?Y+] W1<_..?*8L2+G_['DS;>
(LDV)9WNYYQO:K&3+AHB:+CT/$+3](HD+0, MM%N1610_4T_;;>S<,1=P2YC"50_I9::QU@.HG]B5N;29*[%K(';:71*ZWV:A M#SLE<'=@F?UWFD [;".O+
<7KM<3YQ;OWP+$<:Y_98Y@F6MLM"OGI6KODRZZ3 MKUT+D;=N5G /,4;P:=X>EV5]B3M6D?5\R.\4P;VZ;KCELN^A?N\OF(1YF9M8_I M_IV@*EL=JZF957#6AU)H8,Z.-
W_:Q)SG69SVL<7H],V+\V7O^"*1AM9XAJ&] M7)_)[QW[,+?)I_I3'EC=.P=2[?:Q)QS7& MMHXK9L?LK]K8M57VLFH83_RP9%@N]1JMZ(UI+U]^KBL#OQ:/[7NYP^8%]=92
M.5T+YE,EJ-TQ+*34%S[!JO]88T&0PCC_Y>,U=?[:B$_"B$K;)SR*X+FQK)** MY;_&VN@QO^B=4$D->/M$V)\B8O<]1DR M-F^T@+=0LK8,R,DRHS=TU:1WUS-8SLTA4Q[&'MZ
N8FXSQ+OGA>7/GZHUG_* M*R-&\0H;Q:&?)NM?J2O!/.S=E2&$>%V[Z=45IPM,VL\UBEZGUQWN922:U.;; M(%M>R#B#6N%MBP*ZC0NI][-J\OCJ%\VYU;>
<%URT\+:7?.ZE.M^JIU?^[RPJ M*#+EUZ.(LV_7; (\O&'^ WN,47#*KB%H9-F@+-N"M8R?3%ZDZ!H-+C$"K&E(M=_:"&W#6>81/P9186Z:BS6
C_]NKOWBCD<:/6BQIGEW,_5/J6EV>F8SCTE-JEV3LHYR;7C_8(/#IW9&<9OJ M0Z!]G84I##%>MN4O>G%/>-;+])A[X['/7RP2WTB*3[#=3=%K_(+!)(2IXCKM
M06Y*UU/C99*LVU'CHS=GVN_!-MT2SW'Y/X?1 MW%2UU_];[[&=^PW)(<$"=P M[1,\-XLU:J"@'>;.Y7,(7*9Q"P!^U>1><')' $>NS;@[1<*]TCOXI=5V Y3R M;SS1O, -
YSP#4TYCT%\OH% +UN:FONBC%$YDT^#WG^\N'EIY.PJ?)*K:=DOK MF;K5^"I'>T[_E:B=CJ@Y^N"$ZTR4I)V.I%W9ENX,N@J1M 6\.&,QLVV]=RR\ M^#W=:6@A-
,9VM+\=8R8?SQ/BFV/&I>K]EKV_3\R8Y8/-MMG6?P41EP5I+!AK M^0]3Y@4Q_0I#0?A<&.RF)'NNNU7OM^3]?>X>YK#=2O*%QUB\EV"#Z(=9Z'-0 M"AA-
FW%_C*VB)\R+M'OFIWO'M<[?/[&K65LZV=9 =_K.]DYV"^]EG25C3$LW M=H7;5LQY8>90A;>U7/JGN-,.[ER9/=VQC8/;M+TZK2W?C^^XFT9>XO&];<%G M>'-
OVXRJ89UN1O6\>;.;H5?<4=Q1W#FB73MTKYBUE_H&QRHG6!W;J;UQ)0(70;>.+BM(4=Q1W3LJF75((_0$+J7F< M(.
AU^('MMBF@%\YF$7'&WV@VL2WE#>6;O?/H$W\6?)&ARTI@O.Z&R6HM!/IX@;COMF!1$O!(14W$]Y_7_@YIJ7\+FZH*/>?ZD+.BWW36_GV%WPOWGC!2](6##U
ML/$RNTY">X,#$-QH6<47K39NX<36\NZ^J24@UY40IY-=>1;.^<1# D&<20.$3TJH3UOH34'^M#L[A9 *\%M!P\O4G 'NFWNF)13+[Z$&A?9V$* M0XSC-U4S<03L[[DW'OO\.G\
(HF;(IO_XB*Z5NM[V0]5+4.,P664^-C]Z< M:;\'EPH$_W,8+4)LIGBAZZ?"A:3XC2';I]P M[U\E:J+YN@#ZPPZ3)^BOZL0 M[]7["O%>
(=ZK]Q7BO4*\/\Y]@=ZQ&D4HWCR)&C0P%>9].WFCFD:UF3NFJ7?- MI@E1A5/0F,X*]WZ/>$']ONHPT4[>J-XLBCN*.R=GUQ3NO<*]/^!QE6,JU/O6 M<47%:8H[BCLG9-
$N*7Q6F/?/[BW6UXU> R%57O^!&-/33=-1?&D;7U2LW&;N M7%FV;@ZL@ZO-)1TD*Z#[/1-TJ'<;MRI1'OS!JK6[?85TWT[FJ."WS=RQ#-WL MM1-"Y<
M=E[W.SY@_&D_=4FI!@5W_R(U$,,C-7=2G%$Q[0ESQ]3-QGNJXLVA>&,[IYUQ M:/,^K"#O%9CM,T/%?K^ITZ% F%O%PHN4VX%NVSN6/"JY;0<++U)N^[II->U)
MKN2V52R\2+FU3-UR=LSW*]![!7I_?LJ]3\JT6O4=2S=W#>$5I+%2B3-4"7.@ M#X=-^]TJE5 J<;XJ<65U=:/74Z#W2AV4.A#.G7%>H/=R>0[B\BS"V,-#_ALZ M^/?
N>8$N_T.UNZ1JNG2/;8O<;_RW5]YH9#-S,#9-R^TYO2%CQG#2-<8C M:S08N1/#_A\8_U7VUBPJZ#CEUZ.(LV_7; *OY7GY+CX"4 M?PK#;]J_L:.3MN
14'X^A[_>S5C$M234@C"XIN?>P]OAW',WO5!=;[[2'_\Z MBM[^N/+'&C.$Q03>Y+$"R&=9",AW>(-L9=57EO$N7_P(%T_]K^@OYCO-BS56 M4&GB!0R(S'QMSEF<1B3-
81J5_I"Y(QU-^QKF2-6) 898E$7A G44I5 M)4@E^FNITD3,W8]#^-C$YVY2 '\+;VW$_? !?X6DXT 4H!G(JA>B'Q*ZWX!D M,+>82NOZ[S1.=V;@2Y]8 +L!?@-VW !I',5BG36,T191>
^/8$<6[,X2PK,/ M7C(#<4AC/DE]+4YAB31<21Y@N1S?SUB^*A@:@R&3;&TQKT_MRW7-BR(>+SC^AJ02AUW+%!R2V";8B0\L
MT@AFR)$C==08AS"3(,1Y+^!#]'44QUF8@OSA'T X,JHBBA_J39R.0.$3\,GI MBW503(0&YKK!@'3+^P[RAX2KK$R"I+B5Q-G>@\^M[C^;7F)Q)ME_I@SXA:P4
MBA\+HW#S["WJI)#N]?I6H-&X=SZW]N#[EX"PT"ZC<+5B]S3L-.=] VWK5Q M3FWD'-K=QM:G. MEE0[:N;ZR5!3G%I\"+1/G@\N?0#.V?OO+E\DVF=8M0B];N?
HF,4KAQJ[B\K6 MV=NGA>.8=/M'&G#--G3-,BQGFV*4)Y=]&73[Q")WIMFF(EQ#POW"73X?@6)* MVMF*=EO3[@Z,FB2>H8CW#$NGZ+:CI;.;N]
[JB/M8C"^XGN4X_5KIU,3]1V& M:/6',!1CBSM=Z[,PZHJ7*MUN=@-S,+ [._8#.7X!CI+[I2>[0<3H[0D@IR6T'$R]2=7MLD=Y\- M[4XQ&_,YXA,>89D,)6-TS??^3+VQ!'NB/_+
W0V#\6+[05TY_6['4'"[BB^* M+XHOBB^*+XHOBB]M[P%YLCXLG2BN/TND@N\-M;S'Q*MX1E3;.NDW=<<8G.5) MQB5S=*@X>EX<,?BTNMQ?W_?$J\)J.!_IJ8P.%<]FL=UZO
M,]@^-::@^@[$%KO;<11;VLB6!GTF%5L.Q)9!MV,KMK2.+=V!8DL+V6+;G>'! MV7+I%5UK/=N[I7Y=-2ZMINJ\&@$T61T%R=A2U@PZ._:N5ZQY8=8,NXU3H8HU
M!TI48WLWQ9N6\J;YH9#BS>'TYDC;S:4GXR'(KTW)WU_7I7NKN MN>PPKVMP>U73,7*;=EKJ?I2Z'U4Y];<["J982>XI2JYUEE6"2G+/7G('YUD- MJ23W["77-
)2WH"3W!"6WZYB-T^9* M.;T,:WG&>MYP\>U6=+LS>!X6_%/K/U(27HFN$ETENDITVRJZP^>!22O1/3H3 M+U9T'26Z2G1/472=CM/TZ$:)KA+=%JS:[';,'8O57E!T+
[T>9QOTU"/6QER0 MKC=G830OLFJV__8<&2G1/5G2?7QRC1%>)[C%$M_O\&@,ENDITCY((M5PZ#$MU3%%V(:Y7#H$3W%$6WUS':)[J77B'S6TK V.%$9%]B_%>6CL';4UJ8
M)G'" ESL,1L /$?_VZ<*1O-:L9-(K"N.*HZ>#4?-QK<_%$<51Q5'%4<51\^+ MHQ0DO$T8# C_/_;N?_PK_">;46D<;!_@31XE[7[\ZRC"M^4Z\O>\|=]>>:.1 MS_:KF:W,63;U
7!8P0&#VS"8< ML*G_C*?+.33%^YBY[!;UP5.)-CNX Z#!!:-J7/"3UR['8>+A(\U+]!^39,T MXMIG^%0XCE?IL9:.E=@)V_DZUU'VAV&>CG2K8@XD>Y#H/T6WG,*NRS#LG4M
MF7'MU]N[GS0OCE,@V>W=O^@OUT9?U^[XE)JT?>&+,")*7WT-%YZK60/CC49= M+$,+>)_IAYP$_MB)!ZGKXW%T%QS08,8O!H#Y;T)Z!)\-Y;?Y]\7
M/(BY:)\1PIJC_$]>PN<0>08:J-P,_@[_"U+FTY->D "=Y]J(Q5[XY 3DM0.6QNB"-@>IQ7,P1_SB!2<*8CYQ%L3;BH$0!4I--8'SM%Y!G MXHC9U257\./X7C:!A1!?
[<%+9K#$1L,Y0.#W+ +R,50+Q$^%R<.(U\D%U1F%*4N&A7-(\$IA'!)S5,P4CP5VP1_HHS*+\ MS1?4F/V+^/"E1'SK#;C7W@WX(T$Q8RJB,UY:8V50,--([WD(RRI;W#0NT1P_ M7-
=I@DT6D>;JHU>^AJML> ,L@,B,7@T08H6S==@#TRF; J/Q#%/Q&MS]@WV M$^\>'QJ7N"2^EZT]%L#U\/PDQ>$+:F>?GW.@C;#I\);O"['(/B#$HV!G+#8M MX#B)&\H66P#98?
4PZ9JM1BJ+E&@'3W\68>SA]V\B#D('4O/NP1LG,QD!E]\2 M$>B-4;S"1G'HI\GZ5TJ:[))PP)]%')"/26$R2?PBYC?9/][!EKGPV>.-%Y . MTDOOY&8G)U)S=D7?$W^6B8 MM;]?-
U2OT^L.]S(23:K^E6RH)\X/-R9W5A]K>GC]!.,/;*Y%<^5^50DV'!;N M=]64PZE?-.=6WW)><-%B>ZW;9&GY-?FC\G]G44&1*;\>19Q]NR8O^X;Y#^PQ
M1L$I>Z"@D66#LFP+UC)^,MG'07*=0RIX-^9N*&SK#>V[^!1,B;5E*MHLXI._MO?K+T[Y__]6/7\EJPI[WETMNR%5=T?]"/2 M*(*1,&X&9P<]*'!^4IHZ?B>
=ZINW:HC"&1@KD@AE*91YT!=D\L!WE_F2$FG MF9;B);-5YQ5"H\;PA,N##X+'SCP6<_=,$H1P&.DK$0(%_,8^,$J MY6-LSLL"<%09[BJISV!Z()3@PFK2P(,? MP
W'1=&T<6;P6U0HU(L9]R?PL:E'NN31'+-$"T4J0-E_I $7^Y]MB'P02?>, MC86#_-V;PRL@Y5;'T, D^%YVX6NUY&@-L9=GB-DWHO@?S".9^ 4T .A.79^U
MS^6PXIZ#]RD=1RD#:K6%) MH,H!+UE]8)4W2HE9>6A?X4+%XH>3"89L& ISWR\)("EC60A![2G9BCSL+VF[YK,'D9U& MZ;O]^DG['(73B,TQ0_U+([DD!F223_0K"?ZR$F?
K7?HJ)J3KK469@J"$Z>N#[TO7&18$8"==+O(?/X4L&@O#G":S,**,%P-'XT%[;958 M(-A8RIPM! >%HP L7\A-;EEU,J\@VYI!N,6A0T4FT!J#S, DN]*VX@S6?C1.
M%^C>C;G8VT'[PFC]T_!)-+ZX-48\>>R W4>]A\E^AOU6^_!!USZ 7='/3UK6?N1YZE/.2&9*M%&'-DQCG4(!-\7OMM(JZ8A*^'DUN56=)RN?6M&
[A3EG$01\ZK4OZ)P=";;98DO/C>&&SZ M,"OGR3Y8RA,+?_F)&=#:<9Q!=1SFF$X^D5L[TBO1!Z4A/9B% M(4#61WB2)(U<#/8UD:Z_'P93+F)\C8+D*9?
%$C_+^B6AD[@WE_Y,YUY+)X5C M"CDAK!T]DA6K/;4J'Q^A(4=M?,"D$:464(E3S%R!HJ8Q.4]X6K.,+U0LUXO! M@PBN_?
ROW2T7X4GH^>%6"NIEA*M0.OI&9&@H(0*_WP@730Y\(QD.=@E0,R MH"@$,".R7DXJ0MR1G;T6[)A&]();RV MLK[VHV+_2D+,\J0!V8_"O(Z83VF#+.65A"+K=8T5I)4#T!)-
R+?%$.LZ"66H M59XX5@)YL3A]!4%ZWH%\-7)XP4DQ>YG:U#-%D25=!=7)A>IWJ($5T00HD)WTR)%05@\@[? HN%;=\4,/P1C MV!DB47+T:UYU]4GF5V_C.(1?
T/(PWW#WX==/MV\T&3I,_7!$R=@MOTUOYZ3[M@&D?8%WB86-3;%6?YF6I!D+GP:2XP M>)&W!4J* >.,PMN0$B11?/'I8;.(>>Q1>@I6+^:LES/KN9V5>LG-
'_#TAQ//:$[A/Y*9DWYA.6^K(ZAB?A9%(QH\)S%MMMS1?+UK+L M*/AQF&^OI3UCBLL)EC;#$ETZZT)YN?VE01I7;+3+%LS%(D T)Y4T^^I.R<2"
ME]R!\K0QTA"4SR='9V"=)ZK'3NGH\%.ET@>M;6X6\@UIG'ES=+S (Y(B7O)X M1 $N;M]QG$5*2UY0"55RHRLDBJ5PGX-(CG2#7! *@U#,@.D+^&*NPIAU\R9> M8=7+6QKN
UZ6P$\6HI74+>+8_%(6_=-E_XTA09K&SPX-?Y8' HZ,X=3W)7,13-1Z_Z M,C&P)Z91P)6!C9I*1$K%053''98+W[-<<,SFO+@/-&:/H@HFXO<>D*Z2!YHS MB$I&C\MN$LY-
^$8XH#B\ .L1PX=A$30LO32'%[(D4)F>Y#;)4SA,:V,5>1J5 M?ILY:C+BT_Z8\0!=Y!'W/7[/90A188*'07[,9F YR\C]K(TEBF&JANW'/N(MF$S67JV?*OGH!?
T1=)R2(VDL7/^+1.01P)&ZYS*\@]]'L+H/ MZ#["_"GM1_< $_AD%:<5#P#YF'B4'P!2UK%T#+@N M=9++7A:LXC5/O("&#$*)CBO!JCCBQ?1G1EF&RXC&UV+E-%L2J26*9Z<-

*V]\H_MGED:D*P)Q)CI_|%M*67C\"6Z8H2&*_B]B!%(44$WD2/'@R]U'*[Q)12FII3QCD;? .>?QB#@9#]MIQ]VS]#K6<=)YD-;+_M0OO*853-W;Y\SA@;D=C24;XI9!:TY)\IU=2!%HI;T"C\OV)ZS#2N_[F?8VAU`M?6OKJ6_.:#"9+L>32[LSU$IY]/)1R@/84Y%>BF6F)DJ*XH_::[/?&93/M,"N`M4>2Y*$*D40N?CZ$%*IE1\9]/EM)3(O6(2"FTWUE"8,IB%^NEY5LXVN,L)?:YLQ!-&>X*R`RT,V->T#6E-G;B`M,(*[']G",HOAA#>_9X/7=#1-=VL%%1_D@86+XEVU^.:)X'98[*=XQ!_"IC_R`M,8L+O@ZLG5&NED*4%(1+4(ZG&I2;)67CC)73R\;G%W)C9KX M))-9N1=:>@.E0+A&X-LJ_8NTXG;;<8SY47!F7]3TI`M#_UV$N5\)K0&R66?D4U9/1494[]!=3E?>EB5:=G-'#BTS(:!+]*.(D>**$3U8,S^IF1!\U:S\;_';31S<# M*^X_,2,P&/19!]->H$6]MDK0C_^(0490-$+P5W$:UX1-&1\\0X6ZB;A/(&TK`MB,&YNR.09XSB%3:*0S]-UK]2UX#VL! X8"<&7;L1 H[3A6U_/X>O4ZO.]S+ M2#2IS;@D6Z(B/-&]<-,/^!/<8H..5P!#2R;%"6;<%. MQD\FN]#@R9;3Z,(3(\;P$T3DK=^0Z<6G8$JL+5/19N! _>W57[S1R&;F8&R: MEMMS>D/&C.&D:XQ'UF@P&_3]!B#\$}.D$H?+^^1;=ZC(2@6K#EL*<+1R. M(WDQA'4,?FK?-DK(QLM!{Q(\FMP:M<_.7]!\N HK6>2>Y#+./-D8< FT'N M"B!Z91@$G*!!!7:IP-!%>JW'$!7.2[UC\WP'IO=\!R8C?@\0ZTTQP"@50I,L6E%[!SQ+\M,N1YPW6 MC&#-(OO@EM/$#<.J31SFM8"1$%K5UQ;L,0>#W@39OFI"0%^SU^LXU=%#%Z%: M!;]MP(H6N]!:>I &.L,]"GP^#OR((Y")0$V4[*FH8X,$Q$.%K?TN!(EKF8HP MNE5#D1-6H./FT.+SZ>]- @AD.>0\F1^>AV[^FX]DPA"/!^LF2E0 MV8BFZ_]0:Z$COD@C=X;XZ_D&5D9.1XI>/4!$*E0Q\'$+$'-6X3RU7^1?N)-(1WL5%NZW&4KV/"$+AW"PY3*T F7 M/?1=S,(P(+,VXLD#YYBKHW%9\)@:0"]-^&'&1:8[AZ5Y2Z#V&=[UC 537C(8 M$O ;;.\;'Z). ^T0] 7/("_M:'K"D6]F ++"Y_IH1<720?\X]ZP8UVY;T14HH? MGS"7:U=@"6 -.XK/$*8U:>P[>#Y[08)N>QDN=$2? 9J\19QO4O,52/=W1#,8 MH_S59?1N_!S)Y!(?Z^6%H;\"^TX\\6#Y1'20/$&.MYG89=822%*BCCR)R,#? M2P\5]@D7@_9.14,///5EB.HXG0/?88"8!$3*@'1='H6% CE<@(QG5F$;8P4> MNG=/>3QM!B*#ZN$% <1*EPAID9S5,VH'C"X*_BHL#K:W0K"1Q\ICE=7MFTUR> MW>TX/7=MQ>,+@4,&_\)LEA6\S#F99]?7WQ]N!+E/:C/[9'9XZ13 M(0]MQ=,_MVCP@8,]VB,FM28-O\|#W<^XC"")]%LZ5^ &W!.F6W,K=9V_HG5'XL%PE=$94 MQ;"1 H3";?V2Q91(U2_2OQ/4543=A]B_@>=+|*[S5C)9OKZ2\OM&VD]5Z.V?U M7\#.'0LO_-TEK[=?)B;5V>.+!,:[D^\70;-RALR5IZ^G]X>GV;%:R MIF1-R9J2M=6UF7W=/F%P "5L)R5LAM[M'@DV]Z1,.6U)7X5D^DQ+V%>=-%K* M'5NWNZI#>TN98OEZWU9-G%K*;.G=\TCM:!1W'F*.U>.;EGVREG:2S/F$I+% M"AKSV>YZSVP*&]">V/#,N>/HQN!TLT1GSAS3T?M&4\0:Q9U#^:NY;O2:XG$I M[ARJV0[$>D?" [F$)) "6WQN*]X&8*S:^EW"%TN1=0ALV1%XZ"\6LI=ZZZNF7T5:+HA:L*59*H&>VZ^O:8Z#R*.4\&NO]P,3B M8L[!XMS!4*6(6L],N;+U:L]:F9G*#NU60J0R0PT+=_LJ>FHI M:\3ZBF8OI8RO]9!3E-/2#'G8+<1NI8]BVPI3EH8MI[S- KGL6 M>:*HLVRXN-R1U_4YP;!0PT[93Q5;4?7'0L34? D9TJD<1A&F>-*:E% MZ3V'?R=9![DE9*>|<7S6O|8+B%O:WN\>3K7_!QJ#++MM!3S1'L(HJ?:YU4N_M'W,7)PKOS4%*BI[><_:=QEN"R)$@[B#3<*I6SPU%AH,S.?813T+W MFVAY*I]803VC89<'F6"?\W*;G(^7J482 M@ME#,[181'%(,]@Đ>/FUW>L8V8IT]3](_UK28&O@=I=?-@0IR<^ X H4^1=D^M+@-],F:@H]*GEY3^!/H7K\<9_>_4TFI#9&[Y2F%5M!GM2F%40,7;JEOWJ0P\)-MGVMV!JFRSQ1<5?**#$3@-?'XA9_](L7NS[%++%V.PK3!)OO(7K!%R_^UL2+ M58 .T1.,>?2,&2"L1"HE'K\ IWC')\'_E;%H]"+8$A'GU6KU]0.P;O8H] M@X44X'AB. EX4,7)9X0!)&D$7 M\!&9A@;8<[_Y:>9@#)Z]+B?YU($/25Z(W+?(W";LDCPX-Z+ MP@'"UVF Y>D@^A4P#K:I&%D6)Y2FE5];9FWENS1>Q FG[BPBMS&,!O$]92X7_52FG_CP8L%DA"OT;Z+3W/^L4$3ZHW"M!D.%@&M^!J&&#AG3QAX86BQ&\|:1'+]FKXU8M&#IC..8@X'D605\|<&9=E[P_ ME))N$4A"HZ[U@"'N"_HYIPE63IWG$8Y*N8F*%1+)>NC&,3 _/@9-D@SN3-@(-XWNI0KF=JHTMO1E#0"S@'&I--C$BYQ+Q!(*E5U)D4GTP^.A41B4?[4.$-4C MF4>$0V#3@M,"M7 -)YA|_$*F#1S$6# .)*(6Q![JP#T1CL)GE(X"8$%0P+^#.% MX.!1P^?3.!M.;$L$')]D)OA[\NCQH.H:@EQC7WP7G7B8KYB[=.XCOK{\>'![MJ;1?9]!Q8YKC ^YEU:G `[41!6A&UFNPNX(ZR:-$E\Q26*,=?Q.R6>HB>DH)%PH4.9-6O834@_Y#:*$M+CD)TF\@:O_\5*A3\KB0OO@*%6U;OS$78;>45E^,')81\Y'\;- OX_PTC MPFT-$OJWP'<&?2AIB@0O7I\,K&#5)A/O0C0I2YOE'7S$%Y)1+]/ MJ0^\%$\3$@-?'&@V5D[E26NU"@,;B.6)53V_$U;_%;Z]#3KM]*LDU2&TXS7ZE5X M^VUQ;WJ$((/"A1&0 ;$# ^7SA44A!HRDN<\|]E)"-"|:5L(W+ M=2|2LAT\[_+MI3@@"CI6C(Z%:G,16+Q3SB7-M-E(D2-B4X=/:)$W2;#E?DF6=:E)BM.\S-_;^Q M+DTK*$"&"2>7FN>]LJ|[.NQHD=,""Q\B[31.B4Z|E$;:>-]AL33|LM\ET.3) M3L)OYC):=^&3/%X@-C!JFL!SP.TCZB=@]Q!,$%JV4\32>E(-MI,17XE_'(CZ@R)QJ.$%JV43 6ZRY<*%IM_J2&O,%R(HF@%+$&V=YQ=6 MJ$D4SL6?!'WYN)8N5^0',\VTQ/T&',D+QV_]"%:Z$81K78H-8I@ WH9MZZG M*CKD9:V#.X6P.74,L4$U\0IU3F=@=QOY<+(+01T_B*&<%8N(GK!*+]P=T>@HQPV[$VV:,M/NY\W\MG' MY]SS:+_ U1E"$,+V3SRSU];2KH;_RBTQ M_436N!']X{@YNUSEZY^P1 CB]MVXNLL3&'8<;S2^&MW&3H%0/AM]5;?!D31M1M&F,6U.NNGOL$%6_G]CF,]2'CG/P!I,7W/ES2\X8G4/W_3S*.G]03N>@/=':#;8HU5/RH/MT6;OL&QI@3%68K&% MZV9=G%A<0"!]ZR81WL](JAT950!N0$T74JPEDL>51!]Z=QI@4%6T]&D0X74 M[ZZ70^1?N J!+5VD(CIZS^XK]{=6,1?H6$UA%\M%'EDAE*B\.1H=(\!]X"T;B M\%KNU\OGU,_.KU68?19A]K"K]\VF^[6*L@]FE)OBS9U)$*5$XTG1&!Q#;UL@ M&I>'&?8B==BIS:=*4+MC6$BIV\HUR>*^88:>M:ZS$-Y,_/+^=[W2O4;^DQ8,/5 "N#7V$O-NV?B!QR5H),R?RRC,6$1?N31;4K\ M^X9;C6OEIW7"8EHH+%9KA-7F4R\L/^==5K.&2>).Z_(U52D\XF8LEYVO9>\Z MT5-G^5]OOGRO]SJ_U[N^<[&I<=ANIX<_E#E7W,?.VC^[++(H>LUO>Q,HS!"/\M639(+;?>HBZ\(VRK.V=C">X?+15X";#GNJE?IGI8N91/EA;[""6S[!9~MZ3(^RC^UFL)63;)+>(8H$80TEXB0\$63(\>&&O\OFB!'KHN=|>*O!-"ES-0 ;&6#-KVF$),",\+J)\'^?$4G/]%?5_12 M)G:+%EC_":-5=).L^2#\&+H>$_T55KI_$00+M=!ZU+/N75G#*MG, #8R@9Q7 M;M6-2XT\FI1L'2 Z%JQ\8!&%$U@']]=.L#4HO@SB$<-"O(GL(09D;+EYA$[UT=Y(RR7-DG.56(Z5F&UNW#JF MO,,5]HZH/Z5&?X5K@:W?EGOE.5<>*&3P^&.EW\C.5B/.50'IBULB8OV PA7M M/M_HF7XNF4AO#F;,$X"94L"OO !OZ+_%HG%QV^D$2S33H-Z5(5@UOTP(&8,-#TK,$^W^M%,L4B@WD XAGALWB.YC(.1 MQ52H!.ZW6-U'8KW12T4Y1X&^R'M/WEC1UQ> MW:Y-S6S98N&3;",JL9?B1#-^$'T:L;'VVE5D"QUG866U+WJIT;84:U>R!D1- M?$G8=V+ZVJY$;*G[$,+]"D06],ZD#[>,YP*$F3TN4*DI0[+,-I+1;)P8N_F& M#]G.3PY7>7IB%27;58^14=MF5-B6-:V2,+[Z[F*C;"FP.0_%+-2N]9)37Z,/ MY8 H6(EX'U__"VB2L>P47 V3121<;O:>&7^A"IZ[?ZLM3,*1)>YEFEW($4K0E=%QAF_TIUERA6>^;YYFRG]Y%+XLM6$F0_M- M'>/QI.3R'ZGH+38_I7&'Y/8^M3%+1;GA#G<$XBRM_5\+"M]6GCK L4>J*;LV59O*8=5G$ZT&!%[,:>\AB^1R MS!>*2C'4$1V4RSM:#1DH;[#4KQD=K=),$$9>"1{1)8;_E'+,HK@=K=:,$<;+IZFW^3QSOX>0M8\-E_O5RQUL?_ 0ASS+?)(HA;,::JYC-0#*>#PK))5)V M*2HI*BDJ*2JVFTBEL3=LM-(,]TRX=I6X[M<<@V,'_ @IR"&2K-(KX$!PJHKJN;$2[6'M;DN\-9&/W+-X6VHV[E]\/0&.U"YTVY6;NMD;ZD;CCN.[:MN!FQXK0;X40>X. M]*%A*BE64GS*4FSJ1K^G#\VFV"-*D)4@MVKEIC'0>|:.+?F5&+>+F1KOXTYMSTAI)_P0>>_@@7SJ#=\@-WO M_:Q)AG;UK\|_;5/T>:]XZ?M7ZQ8AJ#4N<,=*[PZ&2M_;PY+SE3>\-;'W0&*;29R2N!V3 MKP-J[%RX-G'DK,7-UH<]W%)M)7'M8YVC0J:\|->M9K)0:U!:J'2FT=FQ@O!9M&G>DU6YST5F)1XE@@\Z.97E*.BY .H:=';O=E'1<@'0,.CL6D2GIN #IZ'5Z M2CJ4=*RKR.@TS:PJZ;@BIG45)QP:I4#&+DH[U.XNR'4HZUDO'Q4:TZEK"M2JX[X=&*_F,,ALJ[I4C8ZJME"K;8^M6BAI34.]!APBGCMGFFZ&`MBC,'XXQB35M9TI1SC.+,P>KR3KA>Y>QY8YUNM>39\|91>M->WBCWN:V\L9S3 MO51U!KRQ&[<.5K6$A\V0^/SZ[!85$EJJD''W%(J{U3"L3:7T=CU5!)Q.=+1 M4*AA&-]>?K%GL@IZ7C:=*A2#R4<:TW'KNW_E'1<@'0HKT,)Q_H3/A7-*N%#8 MV!%>WS0QPK$^7KG8?65/%81GE_?^&,+;VM#XW]J8/<;;F,,C?Z8P+^U?GW\Z M-M1%6YP]G.L\|S5.^+PSJC/=TQ3O>85XG;:8F;;>C=$Z[&4>)V>N+65=;M11PY M:W$;'*^-E)*VBY,VV]*=?M-TD1(W)6X[5AQV]5Y/6;<6<>2LQ6U@@W53KEN+ M.'+>X];C:$'E;0I:=NU0,#6^P.5!VD12]Y;WKH#W3Q6'H0.9]XF;.3S|+"A M='XR9]4"PCP$I=2.4XQ[>5N#O!)X\2;%;6.1C^R;M\D=O[74$+@%ZD2 MU.X8%E)Y3Z$%VO .Z<U&?YVQ&+X;QAHR0S^%"0\XG&BC3B+8*0:\,QPHG'F MSC0_A/4^>,G,$Z]&7(SGPG^G8?38T;1?PX@>BS7F_IEZ$?P57]!@M?>>B\.3 M-,7X+J=IC\YIK]C[/H_T8CH1#!K#CZZ?CN$Q^(+D"$@8"P4!^4%Q01_2$(874O7(=?*ITBZDY#^#=+HS4GS[IF?YH_MJE$?(W@YYFY*REQ64OJ"Q=GC\Q"%FKMX7#R&!\!8,,!',ZYK#*S,/!'W.'L$J MT,,A:(D72+V#AZ5FW<$W?"Z)]!%@K'U*?1 .\7,2_6T]? >F1$]HTV!($4D/ M5*0:FLS9=V^>SK>BBBYU$I>;!A/8X_DA?J*,YE\R1XOHV[?77P:69;QC$Z 6 M\H:A7:!?FN^:TQ3)!2:BH)\DC@L[)HB4)2+5$@5% (=^[?3Z'4N#!WUX0->0M895)TNP$&QZ E6C_PI$T7$C^7%3PKTB*Z"'RDH0'A=&'/V;K!W.6EY= W>T MKY)'@#8QEP.TLFT +2*4G+4_*"C&/2=`Y9(!Z0T%80; M#CK!BR63VPP_CB+T.!<,)0VP M0^YE*'3DAO33N^?O'KQQ.I->&,4K.!2`?JL?Z4T9S2,/((D]M. MC$G@[F0S%C&_R?!Q;NS%"Y\!WG@!,1GTTCOI&=0=?& M,,,S/CMZN^^=+NQ$!7\R.F;M[!<-U>OTNL.lC$23JG\E&^ }]J'~ M-8*KCSVC!JR.\0?VY$17?'OKFJ[!KH<%%RV"VJ70MEA^3?19 M_N\L*B@RY=>CB+-OU[0SW##_@3W&*#CE&2-!B-W8MC_TW_UXU>RFKC_1P&?WW+3G49";J7-/^]7#YGLSMT=(@NRP3V MJ?"!7%MB3"56F<_NJOFP5V$,/.7A-&(+V/O!Z 1H# 4%8W01X@2C".[]YD[M\,4?;#8PX5ZX.0\S$)?.E]+,$K@R^WH,>#X30%0BS1_I&$7"B\;>B:95C. MS2$WSQ\NE MPZWO:O]7%K^E^=AZ>7-O//;Y<5;XA07?GLO9TM&_<%OQ#!8/>&-PNL<:KF'3 M!;EC$J4^$W"'\<4VMT:?7.Y+T*LNK9)3ZY#)I.V(^9E'=/(#,5J3NX)*XI3$ M*8E3$JM'1.'*6.FW_'3HY M1TXKG0ZE=MSF+XY._2/GRT^'4LI&[2A1YY]S=%1(H.+Y/1YB+D=>BE)K*'7[M_RDZ,=7PN&,HB=K.1OU#T6FI?=Y4$J5V0;WN>M:EY1N[*]+8IC)_S^^3MMI M4%?%/EM1Z@^5P=ZN@3A)U:4^O2+HMT,)Q_H3/A7-*N%#8W01X@2C"..[]YD[M\,4?;#8PX5ZX.0\S$)?.E]+,$K@R^WH,>#X30%0BS1_I&$7"B\;>B:95C. MS2$WSQ\NE MPZWO:O]7%K^E^=AZ>7-O//;Y<5;XA07?GLO9TM&_<%OQ#!8/>&-PNL<:KF'3 M!;EC$J4^$W"'\<4VMT:?7.Y+T*LNK9)3ZY#)I.V(^9E'=/(#,5J3NX)*XI3$ M*8E3$JM'1.'*6.FW_'3HY M1TXKG0ZE=MSF+XY._2/GRT^'4LI&[2A1YY]S=%1(H.+Y/1YB+D=>BE)K*'7[M_RDZ,=7PN&,HB=K.1OU#T6FI?=Y4$J5V0;WN>M:EY1N[*]+8IC)_S^^3MMI M4%?%/EM1Z@^5P=ZN@3A)U:4^O2+HMT,)Q_H3/A7-*N%#8W01X@2C".

*M.NS1@P54V)TA"U<[LBNTN [+%]]S3A4@*RT2!(%+#<%@V[+*Q*A>MG7R1]]$-MJUEN79Y0IX74.7BIHS7.FNU:0VNT]'KS-!C7&CJ65ICZ?T'RG.B:E#WS-?W'M2H9J008D0ZW00ROTT./(\DS6P\O$J6@'%,F2:NL/;MF^KDJ4=NC%8R@L-8C$3\54G4CA*GJ]7 _H4T*Z1T(:6WDTYR.M/G5=QS9.=,48/N@.!U+$Z%7]EW<6,PI4DIK5^YD5TG21"(C_;. REP%NIYB-M3]5>],J*@%\M;]\I:F)W@ZR243R-W-/UK6:&K!G>'W#X?I)_8O-9ZI-1$W3 M:M7O#($6)_X83WPM\\377G?BJYKC64R&K)9?%\RY)#$4\K-0X5X*L338BG-M6I9!4GNM05*(IR)I[>VGMK:62&>"O'T%N(IRWI]%=;3#R.>WMIZ.F{QM$=. M2,<4Z9J^!6\?2QB5KF0SQ$V#UT9@P*G ;M!)H;FE@VNM53-\LA$49KLSVM] MN7SXR$I= EB"\@^XO!GW4C7MCNYW8Q\-YSDTGGGY RM99>K8=^4Z!)FBV.>E M85-KS]Z(TS5 &7<@LM*38X0FMCHO4_HM_4:4"Q@D;90H_$JOOU>74OISKU5] M) -0$5RT][-> V!@H. _*SKU"#YZ*AUX^-46*/CY!BL!%=9^"..3MEI8 ^N[Y=W M/)UOY94SB;`^@ZV$[0FQ_R,6]-?KYA6]=N-.9?5M/'L,?L5O;G:9OS7;CX?]*.MWZPR_=2AA %P.O7\'6?)%$<_J:%.F^Q'=C7<1W?FS7NB^Q,=4%FJH&:E M6 *#C)2BC^2PN/6:;B.7XEDEIT /E@_!ZECN/3$-_O[>OE$RMH2G*)XORV?6 M3YX7Y9.IFGGAY0>P5[SFYQF M'BHM/R\TE)^{)$-%7^+[(-*O8<'"%"X'7C4"4\H.[1D;&*%/M\M8OKRJ6ETS M#_LC+H?!&?V"=\|E< M+!82OGJFKW=V:.M;I7_W7;8;?>N'9 M.;K:G561XMLSPG/9=O_ 5!+ P04_" !]ISR\ZF M9%F><1W;4B3-;/*4@DE(8H8BM2 EV_GZ@P9OD$ 2 $6-L.%2}1U9 KK1%P"- M1J/[Y[\]+SQKC4GH!OZGH],W)T<6]NW ?'?7R!IZ*)H&9-'I _,*Z]8+E M"W%G\\@Z.SF[2)NEOY*/[\_LR_/IZ6/'=BY..A/>7V4?GW04^1Q?3SMMWSF7GXN+"Z3PZ;\\Z#CXY.;L\G3XBVA& /H/)V_"+PM+@3_?T8?@=*$))YV3T\[9J=!5WO.L.3_E!^E$ M63=^A)^8[\%HHBXCZN(GQ#O7R-IVCET2XK_[<5\MRIBQVJ0QX&+=EHP/T<%M(3+#T0-,X'");*S @%?D@6G>Q#$AD^4+7#0%V5!#$K%\L!G>!C2*F MW= R3*D2VA|C+PKAKP[\]>8Y=(Z.U;&NPLX.H:469KY/C#WY1F<GZ??OCP MX?@9E+1X!(5]O]HWX&/G\(QJ@@@;:.OU5QTW_Z]3[FAA#/D'UQI#VVW$,A5.R M3!=D/=G?X. [#R.:W]C"2GEK#*%XO%&61=@ A7.H@#+']9A:LCQWLJLR_[>;P MH6#&(=\/(M8?ODF^6RY=?QK$7]"O0&\^ILHSPM-T%17VD8(9RO[YB(A- D\R MG8^7)%AB$KDXY/<@!F!.\/33$2R:Z5KYKR7!;^A TA8"_T)=#3B+BDZS4C M]RX)P4!.O#I**1B\'# ,(8=_!4EWS:Q?=_B_2H2SSM@K%3.IT7V\G3I MIEWLE5='Y:'[A/YNN>D247'+0XI]N<3H7=_MDB}33E;R]V$\N+N\[D[ZUU?=N^Y#KS_^TN]/QNK\+@-0P?\/'R[/3B^]_V/*.M.)P)(_=E)."L&-A! (I/Q$!%*U1Q'+AWGSN+9A";.5U9FZK*R?-F#_N:6R&T_H M?^_[#Y/QX&8P[(^ZDUOZ:QYYE4"2RNR]2F8Y4&MP8^5@#]*ZZ0WNAZ/^E_[# M^/9;_.:[_MF_&XQW%ET96*D<+]3EN(*#BI$<_P1H#M.02N!+]^/%S?WSL;X. M>O_W97!WM1^-^W__>COYY\[*KO M#%?*EAH!C/%2T%H_I3U:.ZR#D*DGLO/(6 MPB,5_]O&Q'_8>D4Q=<=?;NX&O^Z^?&>]+)[IR%0"M5B8%LDJP&9(=_]#QN% MJE@V^D@E!\Z.=FYH>T&X(IC^P7=O$:?'[\4"D9=@.G9GOCNEBX(?=6T[6/F1 MZ\^&@>?:+@Y59: (32[=#]O220!;P=3B0%LY;"L%WB+9C7#H.G3X+O)^G=,?`M[@+D*XNJN+-,,F]/MB7#P;$8((M!:I$8QMA>$1<\92BZ02[YAKP55IXQA9VE M8C@5)D@&QR\6BBP 93%8+1+$@)HUI!N&.%*>-!7P7*=//A#T#>EMQ0Q:Q^<;U MD6_31;<{(YB9,.K\+NHJY?OY-M\S*%8.ID7\9VIWYZ)'UEV.S7DO9^7Y2SE\4 M:SP'HT5LQ_4D)_$$/:MSG.\B9?;E-K/CWA;KWB(`]X+%PHW81$;^TPN8?8=] M'3NT"H14#F^WYBP0SC@+[.S7Q'$S"_F\K-W1!MG+$GE(QO!-,M' [(GZP83(NXWQ^,>_DX5#F_U4O*=>%<3 %8'(0V,9QI&)W\2 ^R';"QT\K,- M\ K[%%$T]#3.6XK0I (2CL8Q8(N'S%:I>*M.@%L,>HN$EYVE@FEB+2+OU@\C MLM*S5R5@9$4VP?Y\9.9.#,RH!8'M45B^AI2SHZ7&@P7)%Es5=AW MQB%"+4T/W_H1IF1&Z4^]T[L)72!4X?!-$3'75(S*2G!9*40V'U-T5HHO^[E% M\A{C&:CX"$-(;6AU-TD6_VD,A(.ZPD(*X/1)K:O'D/\VXH2T%_K+']"/RG; MA;-Z#L**8;2*[2KN\/TXV16=[1<7XF]F[FRW?DH_M>DFL=!U/H&U?3?O>P)" M*C!A.2OQP5L_Q1#;))M"?I]>;*I 2&4CKGJECODV2H=SM^O)1.PHE42)!S(& MTD.F%_C>]810#D]#.&W6>3";Z-0MGWR-:,%V%LJ#L"%*?CUVR@+!SENO)P;Q MHU0"@G>3=_:WD? D5+GL]8<@!284C.$$K;P#:*"W1H:]8Y7UE\!&# TJN!9H MHT@V/?UZXBCL*Q/%>\&WN757T$HI*+GY-;6C UJ+>&XKW&!T$:)2]X -$UH M)6!2&0H> (5;A3;*KMX%@)Y(=\ (AE;3@3]CMJ]&-2K!=Z#K&2441+16@_M8+2LD9><}$6;_[453-%/+=4=PP6CI#]"*3Z+P@+1L0^S(?4OS[0:/* MI/HY")PGUZ,V6(3\F4N7X]@_O! <5DB&3ZHP8$]>C,REZZX]HL?RKE8\B\XD? MU*1$%.7.0DZ#/VF]^"@'-420\2G?X9+3,"!'/CC.2*X/QSO M1S]DV&0:\]D'PY^EI2(+?H@.PXA%8; C63W_|W_=G9R=_16- AGT[_^N>#U10; MFOS=PGY.V2(.4NW8)4RHLWUCTD+I%QXU'Q A=%QKK"EH-6!2F2I'$G6L#/A! M>"I_"[]%48]RZH7J.K6C.G=O$^*M@4ZJ-()[L5P!2GYA44WI&)CMR((0)% ()IX"6D4IU1-!!HEN9HD M8]A0BFP4A^L1N4V!//<_V.&7\P<, <7'N.0IPU0;Y#ITT R2]P$T^@Q*0[G'TUNR8T/1*I^>A.NQ+U MR0#]FQ9%?=#]/%'-,5BF9.PDR2H.<=VD'7FK,'19~3ZL*$\WEO0XAXC MX+3#O4}JQ$NT"V*IE@A>P@J/$EW*823'I\%8_FRQW;^X<3JB!1=4+52FPM=I M;(%%#$4PI8*7]>7^:CP.2#0-/#^0]2+0@$*](7OLLI>R'4L#BGL^C%;B^^U M,L0'}4@E5-><7K 9,*EB-EX]M|R87N3_)QM@+?^_MFIK;BQKGA/T/1*I,8@1MA3+E0^/>IQ18D9QˆY>UR@X$;YT'_>+';$;7L;L;Y M[X'?'?1NF](]"7BIKH@1LQ)=L9FKB**+D-8+]!V]2#X3S89CH\%A$T*4RE>, M;]V2]Y;+H8WBY))B0!UE9^7A8,H]]2E+5?!208]U%?C,&U2N"728G9M).=HM M1'!Y]T.H"S)X\K%37WPE@*2"$QRX6X(#N%8,V&^0VRZQ?)YT9S."9Y0Q:2A, M\LISU!\,LTJ:34Q(+40RB9*3MV*J9IASL-]LA>G%+N5HV^[6FS-OZX=N6LW M>FEL0F\#E(I9\,I*)W,'2I&T79CILQEZE-CQE9 >4*E0*\M1\,]]X:!T>.VS M)=8;@(KOW#46)-!=P /=N:I14_QE>,NB:Q3OCD0I?\+9N"]&WV%X*X3/H[82 MW&W7B!Y:NA'R(%*=N(\K0:#>(P=' 5Q"#8@[M0.Y_^QXF[(Q<$?

M15]f_C8[MFY3O\'$6Z&/LBFX2EQTB8CKO0!?Y>6E8]EC#A01-3}AN=N<8V+# M3JZ^S8*M>]K?;=!YY$.K'(K@'/!0.PI83EF1]'?_=#+')$#VU;!U;W&'*\;&_MA8LW;%OM?+QR;Q=G]$+(!-$5SL7)A_K?G\"GSU//%/$4TWPCXC .9X]%@FV= MO8$)S0O[KVZHWU*9%"[*;&NAD:]AL!",?'RW?N7 M__&W5Q_^\ [[%O6}>=WU^XVO86PUNP#O9.8DB=%6(]%6PD[G;P=D0\30WP4MM M7>O*Q\'O9&=C%&9'S$Y\?7\E@\LV0D)1&*.L.MK6_6$.YTYV#SP?N)/=QXV'M_>LM_#M K>>5_/C<'<^.;U4;UMIC "HUR'U&>M&FI8Y)P;8/$7M-OQ^FD>GPT&O^'(>0% M+XMZW^<%.V^[#_$/XXQ^3U:=Z)#^?9??QY?F;Q3S?KT$!L]%9X'4#F>H>8;P&> M)05,H ME !)<1:BD"BQ^>V[+>Q)]+P:')PJ;_\VK?!Y?_KY:?%$##6W8^$1=K'MM7?8_.+Z=J;.564T")MNS84CP'4H14KG@PG35[,E/;]^Y'K;G0?&3&0>WRU@&.NIL.8[!') (V(NZSZVYR)]J44\]MS M'9.+%B1&2I5U8F XDIU8"R%X\'& %-UXEQU!N2XV[GCD>65IB] #L31P\]P)*U M(;"LOY^?B&OU[/K]YY)X6UQD((TH#Q-K4Y]1R$HMUD(M38-L? 7>TB>%/,,H?$>D!3I+N(9S/YUT&,5 RT&0 >\'T"QB30-A0>!/U] MS;P/#D:GI%(.#G(R%)!8D<"E9, PBUQHQD5N78VZ$%2>@;W ;UQ%O'3 MZ7(RP^62PI@O\^791OY%>6/!+(L)M;P1R2\L0K31@X)HW]_4@W6"G]11X$:9GU=**$B"1.0A;,T@%ZMOV MN@5/*8[,P?<#%'%<6G-QSZ&#/4/=*;EARWI"I%WPN1/[Y9P[2!'@#;NRMO1H MS\#R0C.<8<1GX3E835ES-@}:=!;,12P'P@HAL2ZCT\;+_*_$GTF)7R>3+^^ M7TK>O<76" MV7(5R FH8@'EF 9?%? D8]D0KUENWC*OMY'C[! &C@<>%KXXQ6\GU&V<-3H\ZL@8,82#[UPM MJE 4]]?Y//\^?4Y?S59A]G%2<^SES£>#U\4]]-S12N-Z.:!1==Q%8DFS221N MU:&]QR]A01/,].NYFO=_8UZ?H854?[V\9#'S3Dj/#H26]0)*5K2B%4II(V,B M"\026Y]+[V+OKNOF%L\^R_$2-S%9"AH8<_1&&LKVR$,20BR1VRJ#;EJ?B6QK MZUAU=*/QIN9Z.@[(^RZN6RY6)^^]\OHZ%XDZ"V6+!J9JR0/9"\Y$A%)HJO32 ML-CM1B]JZA7]T7>7M+OVP'UMP8P#[7Q7%S?.T+X9<=\IMX.9?79/E-[M>(-E!^?? A&\'SPT()&6#-EH6'#2LDLO#).(B!PGD=39:H'@. =VR:M,>O MC\,,X_8K>>KSZ>>+(HZ,08KD $.0-!A6(-3VA@&Y*=+$DGT+Y*X]=+Q$9R>W MSUOXK&'&NC8D_"%D"!2H)BZ'N51UJR$5A CSU"\=9PS[K;T?E#X%UJZ",.$ M,VN?#; .!?9$TG5C.;,P!.=5.=4@^0_0F0;&Z>=^RS+KU?96+9X^_T;"W\'DK M=P^PAWDS1WZ-JY=_1.EIO2_X54;FE.%)2UI8ZO7 *!W-*U:#9%RC-88;;%T1 MT<6N)T27YC -4WTS6>$OD|_]2?XU<_^VQ'(Z_652\(1C-#K]1$8AQ2BH-'B* M3Z"%/Q9F;"K-6V)TL>L)4:DY3'?6).YA[_.7VB)D&6;Y\!7Y98)JL_3KTQN>] M#QUMU|/[T!MM>9X?QWU].ZWVG+7W^7+](KL(-B43#>B<9576,1!+,L"UYB5(M*9AO7<7RL%7M+@'? ^:RS[1"ES*D]>.#6I7RL8Q6<"APD)U;0VX4|/Q0=_]]+7>KUFG,"(GG5!*D+;F_(D)Z&OR3S-)R M.9NK;G0P;_^U8RWI<$L*]"TL@P@2WC5Z^H#=S>HPN)@Y45-;!O/W4F36'MBMU M=L1E3Q0R49:(D5/"N!9%]^W,E'=@=+++U*"#ZU+KSR=ZH\T#5VB$PIP\<8S)F MW55O?2/TVQD!1^]+\!F=3)$-YK;2F-,-'[S4FCC*VS@$[&S=^(M@-5;9W: <,+AC>W MR;N8<7R'JKVAW#:>&_!0-63!1,U@(6WQH+(+54@Y@1*^2,Z9Q=1)WW[? M_'8Z5&V!7Q^'#7JHJEF%L00)/AL#*G)+AE@+/%'F8K&W.J5NAV>,X5.WE]CL/-M5?OX;-!#5?2H,AH&V=9!H*AD$T@/*Q"$&GG(NM-VTN,X5-T;O*U]-F9,?&6K MG;&L J4$$*Q^4%(E<*]{&MLE,MZ/+%N?MW8PZX&89;A:VAN/-5W\,IQUF_ MM?A3UG7H? X;=J>KQ11_?98E%GL+.__)/WH:O:]FLVI_^DLS% M6L91U!:KG"8XG@O$>G4A,_3<:(7"EM:G SM;W>[LY$%;EG<9(\>SG_&<'FFQ2X3\$C!\+?T72+K-@P:M:NBR-MAL@E@Q(=I7M%\!PZE7L?)6\?.'PZ<-KV@78 NK[#Y6HQ2.OSWCU_(T"6]#[_M[7R#H% NX%/-\5BI&P1<@Y.R@'0HI(\&,)OZZN6!]NVA_\C>,9\/!=@]=); MA]3K? _Y.0ZN)*RXF\)Q/8OOT8B%2XC,R$D%MOC^QL]*ZAQ+8&G.1=INPB-P58=(K>S!S!)7(@+REA MX3FGTOI.UDCOB[<7G.2X7;T8(XV%Z*-N<+S=NK0&B286X54&'A2M8@4MQ0(MQ7M:19@05K6N"[UMQ;XV/$=DP+PI$@.DWH-W*NVS:SX[CKIC= M2X$=`3XF(3"J1!.M &&Y Y42)4-,*IIS/2N,GAFW0F_DR@$VR7Z9SSZN ^!*&S95ZTO@NZR8ZG%Q?LC,8 3&=NVG3^0G2Q:J"X8+-%^XD*=D?L 0KL MX.X!HH(]K N%>\6S \PAT0*H"[A2N]QS;ZR7,OIB'C$)'H@(QN) `R\/HGO M:1FKAEV4[:+R666]A!1JT;VO&Y!90);!*ZE+8I5>$Q+0;%@FS= $\&3U<7 M#@ B7(^)7LUHS+A ;"+=QFD=9%7 ML0RJ$(<1:1OQWO&$RJ\1I?>`J MJ\G:K;WKX1*U#ZB-#S3N:7//*8NB+$>|!*?7L)E*F'HLWH"4W662DC$@]D%/< M_X3QT\[HH39O[O(!]C/.!$$F(+5ER"":.&NYRCN!D*9"#L3R,X$7SK]]-#'^" MP=V(2]P_M*F"W.700P4 QYPQ_2.P=^8!!]D9?HVZ \0(]893*\UPG)?UAW$ M;4;H/1R$]&?G)3$NI/K^>P_?]VA%-DUQ9_7 M_6W?U8WSZ=6>]#*Z9)3WD+6K)S760F">K/0B!QN4$C<;WFV,(SL],/R0<@\@ MSH=$H/$MG7],5I_FIZMGR<6\JKEC?K[/%G],E\NOQ7Z>"-%U,Q 5'%`3X)VG M%(S7'V+^N$;4[&R,0H.QE%K9JB:K:*'<,ZL=6<;U0X>6 MA[;!L%_<&_GZ-@/D $<[;W%1YHO/M4MU//74_79X5##M&%J5 RT&0 0=<'%CHPQD M<<9:!M)K-4H?>(GD%:DQ#+3%&8?&:GZ'[KLEU,]$!J 2Q22?3FS MC<&J#5/V^3+MC E!*P"%5]T;'0)X50HXB@9B4:D>-33F43?+]A9*-!N6]Q>GYZD)1EC.DX14Y8&530EB1@<.!V,)=##$6+$?,_;AOV M!"GADC=IL.G$X7%10=S!SO;&23B0=S^'K$KR'UIM -"XYQ?;#0W\8SHH@+/ MZDR=N(1(/P 6DHV*,_2J=17I7HG4_PQB3SS]\Q(_'GY7Z=A^F'^UP6&%2X^ M? HSSUZ$K\MSPR\V-D1QMD@+5B&GM9;6OMC0#A*GE&^*&=:1TQ;&WL0^U&[MP]^!8NVQ&R"H^G6^G'F,'\|N(+R9O<,P?;FL%T"JZ!!%&11[4I3P?#Y;4O2Y M>(VK$Y,R"X:4)1$R$$%H#[F)WG!D^0GE4->5(F=+"\0,L<7\E!]6#MS>S M:LV;LO:!I8DGO/8F+|: L;$07=?- ^-'C#I2/G1$HC&AV5_ MF|&"9W\-^9+(S?0^40@4T$D#MI5&7G!,] "+ <%XKV4I1C%UXVKQQI.SCH\[M,AX,Y>@!CC>N4W7YIIS=E:3%+0MMG4,)0A%3*6!B$! 1G"C%E.(9LZUO*-Y1 MS)'QHZWSQ|F]N7W(_'H^HT$N* P_VRH]4;GHP&7M-1'OO/5$BM7\%)(V6GHV M0]+TL*%'RJ;A0;O--#T TRY-O+@W_VJ6Y[!V$;8O#%%(8 M+I4N*8ZPM7.7>4^'54T NLTELTM6;>|O;B?9*=5**QD 8K,/-0O? AB'BGE4^-=&W@NDTP/Y:TS\8?AM7SL%A\[?&&6?XY3!9_#]/3UN(_M6SQY*'F@79TPMH!0DCJCT^3E4O>00C$4:]4>&-F@S#E1$,\;3P6'+B D>5)>`MQ@-E(:M]B3-XIG.MK'"H1-$BM!,#.Q8!H3YL:B4@U >N0Q<0$DXFK;@GACC* MHH-%6F)"KDY'T*0D=*- =OCKS,59"]6)!1P&A/F@@4E,+KH8>G> ,I\ U1!\RA1"M::R4W,?P)\G M:!!$?F4;]]60"BZX]*@E4/:+:$"AI7'03 #1Y1PD]\Y+,UGLT!TSA4025]L _@ M/] W#AY_,EU.9KA<<6HM+7ZT;=Y]]?(Z-2]] @:,MC.8L!@C5V M?0W3IE"XO]GVO1$ O1]ZU-@Q"'*_"Z+?K# [AXJHMZ!+E)MF!Q%2V<&7!Z;PH M9^%6.U;I_6\'=MS\W*=&@)W\.D"A<]?$];>O5Y+8BX9BF0N;Q:P'ZTI5D# "_M J>TUAAOM0DQ31[(CP^.+)7V0:!S_ M7A5G71\@K'T? IA=]CD766H@<$WHK;(SM*"]\!!5T""4G3+9+2'/_4\8/<'9' M83Z("OLGL+_2K#*Y;=BUV"IR@UH7B+$&:;DP<-E:,$(%[Z4I2>D. #_\[$<. M$94XQUTGD^L#$K0=[AW=SX!!' M01?EHS#]_17#\G2QKDS[*2PG9RIU% 1K%DT":4,5J/ .O)8>BD@IF""UB]\"%S+?SQ=KS]V\V7E8C3Y:U I(LON!Y\U,'2B!ZF+FG,\&6 M.,_'Q6B(,[W;!M9ZX&>? UV_=Q?FCD]D&C<"2]>=`HM8@20?)1\ED,H'IYM=Z M.]BUGQ.Y ?G3'(P:"-.'XTG(DKE74)@A7SBRUV/2@#)]:333WK06VM[3_--Q M/[8QXCM,0'W &:",Z^):S3O\0D9C/G/"W>8:I*5%)4[6>\G*.T@))6@6.], MRM8:V?KB6T\3Q^?38'#/Q\-[@"GJY7(U^1Q6%#UV\(MRV7D1) A3"R09&LH. M= (7K>56672Z=:UR'_N.EU2#H31 YO9\/IU6D<$P/:NG42%G1 %>,4'9J21# M"HNUBX,&9%+"TKJ$Z,H%3RDOV\'W ZB57%ISL5QWL&>@7.NF+?M)I';\YTZH M=W#N O*+,M$$4I96F-DIR)^"C!? B#Y&1+K/CYMW2,.M?Z^BGJO%::HN?+N8_Q[,IV_[P2P[X5,$H9BKU9,4S13/@1DM42)3,MTX^M]< M+7;?0!9?YG? S_WP(YXUS6>3E'VEZFFLY4E4PH4P9PI&/V&9+_#9=#K_O39_ M^'F^N&QD=Z(S[U1; N8=#5#STRE'=S MV@#EA3=&]^\XS32;5:G9LRV\DQ"LLSS1\I<=)>9BIX MR*8CX\0@4QPOGRW$K'0&FDE4V A=R MM'"^G=M=>Q*0>Y;S>7G5]]FZIU[]9@S]N'L?/*I\?'<7C*T>)W@0P4H-1DHB ME@A5^E(RH)G&7\Z-7CU,B>],:L!I9DIC=8%)]!DP?.N"W<*NU5ZS*' M8U&/Z\.F5NIQ?>`Z=/6XF%/UT1&.5.FN@VFHM&8),6*3!8-2@@.,14&)6M7:)F/.B#! MEB[F/1TJM12UX@"@#+?W91)I. MA02A93(6@TEFC.6NDI%/AV:ML1M(?/#? +V;I8XB54;.'"O@K5%5O8&^OTT&TY ,Y^]$%X,&2NUO&;.?)'XGB.Z&>P?_ M#A&#%;# L\B30&<*E5!&@0A&54Q8DU_4*%1-H6V\2C@3X \GVP'CW<&OCHJGU MRU? +M2EORF4?CV^W'T/(7FO(0C@*HD6&&!2M?\'EPK7/"F',^AM+MNYYQ/C+ M_H[.G[?WW "9;'!M>"&5K(UV@.5Z>;,H *X$#ZD$9:(S-NG6]]N/2%H MO+YL")#_ OL2)OGM8D(__O*F/X5]I8URHKVGM+H@D*F,YDQO(=@4@?D@N"I& M\TY%X)T?>&1T&,I9C6\N;S#R'SCY^*F69OQ&:.^A'O&BWJ[VQ.%DB(]#0E!*7-R ME$A1T 7!9P9%;6:<(Z[["2OV>^K3X$8KMS>`]ORPI1]P\7DU_S6L3A>3U=>3 MZ&4NBBF*VWB]J4M?!9024!B*O+(+Z&P3BEQ_[I,DR0ZN;UA7WLW6*[^N]HN MH=[E]T(9 4)A)34Y*&9>P+BHBS9<*K&,$.7FDY\D579R?\/"E6KM#=-.^?O7\ MS?LTH|GNQ'!G/*5YD$VN&AZ..GGO\&B=DY)D+26$'3AQYP..$/HVSAQ@IW(# M)H]2!H6SU?GN.C\Q+M7D*=(,)6JC65N@[N)#$)GL*RZ3%X8_%+EAU9%Q9" X M;A/&CM64Z%L'QW*UY2N@Q0S45#%.V601X,CG)4_:&>[MD,]GGY^[L1\3C))H/<'0>E0U]C@ MZ*TRJ 53+(?A.@_UM7:LYD.# <^WN1D2# GCHO8AD4(+IFATDM^X9H<$7SR!I MGDH,+MZ*MX^W%]&P1.C8C]@/((?>W*7+6+ZW(I[1MR-($-V>=D&W4-GK+(MN<;+$%E6H'S,X(*RD&SB'+5'CJU;Y!X^4[=L1W0P1.T#ZGCMB+CWW/GL(3IF M:/$P'(+1'DS6FJLDH^LDGG2T[8AZH=;M'5$?EX]3O;Z-Z'16*3/,P.Q9ER\/ M3BM9KTAJ6YP(18]0U||?*<9WXT(]N$V&>DPB.]-1@9JT="'0,,T&=D"_8-M M.J*TR#9+ T9R38.IT4UPZVY840KOBA_C"O:A4'B<)B-[9W ?T,=K,A)#]-+D MVC*OZMD73$#_+0-C;<&8"P;S)N.[(*K6Y.1/KX>NLE(2HS9P@*%0,F4XH&' MWA@\6(7*)L.<=J4#IL?29&1;M'?RZUZ,C*08 T:O@2&%ILJ("'*%RDFA*MM+%T>?&?1).1;=DQ'' (#1.E_FY73>MQ73:H5R9.U;RZTDG1DC*$"ZVKO'{JS M("A9P'DO2L:H?/4^>)2.WQ&> ;X4YZYT1{DU.PP&K/%46>L;T>/19,@V%LU9T@=>)/;2Q$$8PRW@!@;5"VJ*$ MH#& S-XP-(7GT"6@?CQM+'KAT;.-11]G-DZ5[Q?G+/Z)R6BF(15(.7WL".FT< ML, 2]T[*C%VN(#R&[@8M\-W-@0/,\>N[+T2VLR#I68V1EM_.FAU'ER2E!)G7 M.,FBAL!EA.)UK/T>>9*MLYS[!EBD68S: ;H:W"?;+:]E^XDN MVR'9D2(]P##B"".Q">`>"8Y&>FM:Y!Q0(,D#L>6^ M.-+'^XVCR$OUB!? XI9;6U^Y;U:=YGD_G'[]>K(\LRYQE]K(4#%16"7R0 K*/ M2MI B^;-PHR- 4.79XT?9[3$9CZ@8\Q):LL,7^(T"X3^*[_"--3W.I[$AI<5KW MM<^NB9[@0>NLK9>UZKDEKVIUD=[-6$2,1EHNVW?\VM7H@Z;CUNS8E!:H!VG MG.8N4Z\.AN;X);[#WW"Q#-,3SZPPR>FS?@NJ1'JE=^WB).X7#)5=WZQX]?E+F-#3+ZM#/LQ_H73XA%FKM3<2M!9U MSSVM.\f'\$4P^BYHH5OO./6U\.!?X#;IXZ"P[3M2Z#R%;R%!S-H*24-$U;IW72/3GP-I]P'RG3'/HN.9^?-I_9_@[KQB$- ML=9C5NV]66NEV\('$S93;LA#Z?^M(7X' .#:*R!XE/" M)+S5S6L!^UDXJ.++AHK2-63_<1]FD]775[,\67_^V5FKCMS%@@RL07KMR4$0 M1$ H,@3+%#+4KXMNM+-^CXHPK?C72PMF.&@/1AOF@9;CVJ,-WF@:B32UOXJN MC3(LA**Y=E!%<_,F>KOY[)M-.LCZB@&)HO]M3*.MO<<-X)8P[!#)?1N,ALAJNG2W%U;&E'4 +)ZB65&+U)!36%YLAT)!@5E!E#:" +.7MN>@LH\O',?T3&>;XIO+ M!-0#G`.X9^Q>+K>JG_0D9C<(M&+Q.MVL:17*DD!+M=61"Y9 M%UIOF_0T<7P^#0:W? ##RLAMNINZ6=10X((GL'QG)&T:$1$+GD8%3)(?D<2AI(`M1?51R#*.&&HW &B D^VF2EM=QO)=IO'^,8K="*'D^MTVZ!ZZ3*,UQ0GG$A1, M13G0&@C>%: 7.4AIO!/ANTSC8R-J'U#'DVEDEH7(L>] V%K0SBDLH46C]HNE MN$$[Q627YA-"1/8"[5N,HU]7'ZP,HW2E-I>0F8O692,FW8 M7LY4'Y5,X^CQWHC@#Z">T$;RI,L@OLLV#B-ZUXM @XC>;8/^PIH(E(L9 M4/*JWZ8D#29JD"4GSI5768Y0:W8H%!Y%MG'_#.X#^GBRC9GC*3Q%"I)5]LI M28BFUL5+\I>2(5*XTR&>/#[9QEYP=9-M[./KH64;.29.X\M P\F@LD@0D&N(MRB>18TP2?0?AB#.10 ?1$S=%#D!P+ZG^KE/?I MRC9NRX[A$&FXA[M66L'5.HKYLM;OW"2G.67,1= R:.K8*.!&\JF:<#>)63* MR'ZKPQT?_]3HI.++ Z1G5[IJNKD.E3!8PCQRTR(9"I9*!K--D'49>' 50S<\+ M;YCPO)/^70 9X&[-%7!.7X N!@V4BM\R9C]H[4X0W0WW#OX=(-F!;5B4C&@M MZ64RM<)"<@/>)07.9I3, (D6WK4LO1P+\@21T6+S[N'4(G%>__4(9RX=/8>;8 M>;_=\Z7)"^-3J$K H8Y3TJ(7&5]*:;6Q/D:?F|<&*,?926Z79Y6+HQPD%$W^L*&6H%D/,C+#>#+ IV=8J'$>GHCY> MKC .U:+=IJH>1R>Y@TW=5]6:H=M++W@*2L5354XA*%]AJMZ<)7V0V(.]>I$LH?8<&,%+/.IE#8NL('P%K079+T2G=1G7D\ M]NJ|\.BIJM[F>,41-VE-"? &"CD7B"^64P^TG^VPOSA]WG]Z?),AN#YZ6)! MZ_//DV4*T_KS^UDUCSB"Z]\Y;(@LHHIG_=8O9#%3L/LR #G2;_9_H''AE':3D'18WK6.\=`#>8"0[WS?1> M_I.]%&HL%|-T,M!_4HCJ?N&=:CW#LY0X&ZXLJ!<[793>-V!\@(HA.4\6GJI M17-IC"$'!)WGHU!AG)KOK>3 2LPV<8\@?1?,K[=B@ZSOK$:)FEL7OFN^'39W MF\$[CFQHN^SAFX2O4=+F$B1OS%!!,880!?>@;?)5<2>C+WK_LO/W OC-\5&H, M. ,;$Q,92400.JW@B:\FB*N5!]V%$V$Q.V3V_ %N./J;,,"XY;K\" M9B2!_Z9QATZV46S+\"3E&^MF!]X4\#SD]9!%]M'GF\65NXJ?-[+|**G^"$AP-MF_+VH/=:,+AL76&N==1$RN3KFCAXKQ)@<<$5)"OORS9M%A[WG\GW.WPLU;O/?-M'? 0>S+=!%F=#$:9>]!*'"8/"]J=%,#Rf;!0-U8_0<*W]P+[S?U1JW:._/YP^ M1,%EX4Q1D*/4M1.))_JE26?4&FE;!9[W)UY!'V(#H#'#2'><"ZT4VGRAE'\ M R\|4LZY+K(]*1B"SY(6% (495/67.SF#<;2NU&.PP7>I6>W_ MY*.DTP@@:,.#,3K5 &\S!V^Q+F.2WBPG]_$N8_A2FE>XG7"=C=`B0UU77*IFZ MITA12"]_'>:1!F'X-?R>'$[&OM+9XAQ_#(]_'N.'O M&_?ZV;;Q0W7^:.:*.1GU KA4]UB9(]8&7Q+MD@K?T54$9 MO4XQV-RZV6Q7VIKJ_NA: GI6:.X<5S;59M414!9CUQH1MZUM,X9# M;]XQ("MZ=NKH@\Z>%?* [F/]14T<#F'<0RM\&HWUUZHCT^!@JW,,S1IK@*>/(U M+##E(F)E@R%ATS5LJ/]9.';OPISD8>YZ'7+32Q)HT25\%9UG5*Z,,R4JKN!*A M&&Z/8_YIV*FC%[X{3$!]P!F@?O_Es7W85IFT<4'02R6+1'6=7]K(M> .F>1$INJ!\Z ._R/O8==H^.7D#/1T3(S R 8=A?F8;09?F 9EHH0078&07%6/ M'C&K)].@\1PN@$:.I[^-H\-8OG?ZC^\#=C>"#-J-8PMT# [T;1[W##$94S@)BJ MEHXNX%B,X"SWP11/"X) ,PR)VWQ8&CQ =400G.>#(R M.2LR*IET%Q7=H^W&T0NU;MTX^KC\8+MQH-9)*:T@>*372G$-SID, H/ G'B@ M3'KXNHG^AC_!X&Y$I ^V]4.707QOO3%,XX)>:!]JD<<$VZ!LZXUL'=/1**CG M=E69C0(;3G-#D%$+XI7SIG6KM@.F\"BM-_;X#Z@C]=Z0ZBH9&0[./KX=NO9'1% (;V@":,K*"BV%,M]YB%: MPQ@&GYR('7 _EM8;VZ*]DU_WVGK#LV24DQ$\-[71O1$UJ58@*)2Q;>,K ,! MGD3KC6W9,1PBC5MOO%E]PL556Z20'FEHD'7)=:JRX(M.)FW@9*7)%@7H;J. MG_O4"+`37P?(Q'8Z:XRY\K !5S:>F'0\8) M1L-U /F+ZQ9=G,UWL.F{&\S5+M(]VX#R5@"O"Q8@2D8D%39)U"@FC00A8B M>%N?M?W1TF1(= [F+.F#O!X$>'W6#L5:BC:**O7CP;%$,%G64P*1C.4=XIK' M(\#,"X^> KQ]G-DXG_V5)IG)_=;IP*6FW M*[;^N-))UJ9[6R%*D"-I9TP7J MAY_TR)%N[,H!7^!W%*I?- TR(9)VFZ8LI%B@N#Q&[ZF]D5H8<-0LE,9:>3@Q@+T=0$2J Y8Q!=K0EVSD8^0D?K-MI0*

X3&%AC,:<3^5-[#:G> (Z]IF@*+G"MTM-.VQXUM'A]//M(UPQ[&;YN_^OB!S M;_$;3F;+B^LSEZ)A-CB(L3:^8+$ \ASI&W%:6]2L_>"8+K@.&61K6B^_MP^^"

[275H[<6^USF[Z"L6F"=;*)10LR6S*X!'T;KF0#GJL4&??6Y$ZC\(Z;`M'OND>@S&CCZ2'R_5P[G,LRT%F!)TOC*!A,H8D#*DXGA)/+3V0YY$JD@CZ@$+Y]Z_3RXO%6=0Y"3HJB><M;\-R'$YI&YMS#REOU?ZH[NEP7NF(SNC8/JC16A,]& 21B$"L=CG-M7A9TD?/`MA>1>=^H'>UP^*-/:%$\;%L9Z*ZUY!B^M)BS2BQ)M47(XS_K@/F@?G3[F@_:1MY)/P0974V<2207(A:K&F`1=8`4[28=+,EB#P/1HWC]4%[Z,F/#]I'WF,[%UVP`MO?B@O;78Q\O81086C^'Z"[",_==(!>KSN;U!"^0P04ZQ\(8%^2"M9XK]K1\T,'8`MT4?RX_F@0BQC!!$U0}4,-(7,#2>68C)\U@8]!'H+C`M-7]'];(YL\AW_60/<";/K=L^TAM,IRM,-0=]!4'>0JA*$CUJ!=*DF[W$'SAH.!D667&,-V>Q.AFUO/5$V-!%RXZZ(EY&N`M\-%A=G<30^-IU1)H_2LIF!]P"0,Y(SDX=BH>=C-7'CHK2=*AR9";MP,<#N1L.6MYXH'9H(N7%OQ,U(`M5_C(PF%WD'(1C<.(M(71V::<1;#G"8BQ9(PI2NMWQVVO?5$Z=!$R%N](C:U`M(]D*J;UKY?B0$Y>%-BZM`UDY5D+@TD-"QI@09 ;,W6V';6\]43HT$?)),MCV`M=%C#QZ7CL3H[0BS]WQH293;2]2.3XEPFS[I,?^ORKA-5_1X"O;]P-UB*64+RM9LF,!99B]6]-M5H*V2_<<"F,1V>&]V$XQA2S-BDE>TAYT`3#ZZ:]OTW^D)/= MSMZ.CB=1\^Ef%RV5A*PE0A6%&]XB%KS.!@M]$2)48T?0#7P(<3FAC/>P"&3W!9Y`*A<\|(13$<&R:A42S1I,_21=LDL`L,(F'+/#;1,/ #M!ANPM_ZVAIZ8Y]C\[ M@[_Z/,O+K+,YAC_,/5.UW_,;Y*ONL: ]LU;O-%]_>=4-OX0(4>[5Q7K062(*3FAC/>P"&3W!9Y`*A<\||M1ZN[]%?8]ORA,T^;ZF5C5_U\!'8L.:C;&HTX[52,42S+`^&NC$05>,_D\-8) M`63SVM;YUD?2F*]=BCMVI^HCZF/O]=-E+2_=],88)TT(,F33GUVT>^R,Q>!M M5BY"8(HLLL@#^,3)!!11.([&HFU=I77\3-VQ.]71$+6/4IMW1UJ=!Y2^<-M_;N.7)K].R]N#7.93;]/JJ1_7C=8X2R6 C%)!*7H5T'' L4Y(9)3WA79P=3:MY=U/O,I5+TU/1U13X]RBNWC?3B\Z0F;(K4A!@HF:/LDZ/S,U.T0L9Y8&_HY MZ]\VL5]}(==@RAK@7/V8X^4LIU\R6'7-%*$+Q"2"6%(#G.K0>FMX%UV$2;P;D3W-E#$"8/APG`MSY090U!6@I*J0).D^&DE;!=->OWML0'V4,X#/^NM\,?F* MB_RN=, :O4O<2@4IFIK5QC,@L[9>H1AM@S-YO8_>WD3f@^\ 8YR'4O1T)"T-ML#/=VH[_N/AV>1/#,T]94!B9E36+;ZW83D9.[F) ML!M>?3^$;U6>W `90%;Q=E2',8+;;*\#)?80_4@[Q#7"+#-;421P7[.Z4BTG M#3I 9D&E]'-(JO4).S8I'C%LQ^9$'XDWO@;YKWQ^>WI]*O23A14,#91,.Z&] MO4:<).NK>.ZS"\B+6^O=O?$&9./#Q[<06DE^VE)LC3.RWTX7FS$YPX3F1H+/`MQ8(RQ-9@,8!%J;A4TMX;0;M1E=N>?Q+;,"*\U14;RVDW'Z?GZ9\7]+1;!LOT M0_YV.8M?<)X_Y+INLF?>]YEDFE[G,IW=*?;^D.DIRZW+%QYCD08RUV3Z)NG M<<9!)R>]B%+%W*515V-83]X(/+2]&B?(-5S*!3?993$!,H4W!SA^@_&#TF48 MVNZAZ^/=-E>7;L+2-L1$;<-8&S@E RB, \9B4H&V"\,!V$)/A+@/-$_7=[V M47%COO[SXAM.TOO9A$ZD;WC^&L_I;+IN_G7Q^8\+=K>7N,B"QQ(0\IJDMI(OQ MX$5VP*U7Z+VV-C)=}3>KWUG&[IaU8O=-1=-/8^G\,Z5I[6;.9D#ISL-834H]D MUJ;((2K-A3!>"=VE!TR_M[ZP]+EN1MZ+S%H/[9\[4O/&JOG<;%F8]!_7V6:\WQIR]XL09:*R,50P0=##G MIH8<;N81BU*IVY2HG0&\D&M(C37,!9K/%F.#HI!8,'3BHJ7B24K2Z>[MOTEXYVY>XE!VD)F@S1D#HNUSE=,<:-RD. TE]ONXTXK#L}J482V+#CL MHL5>'!7;74$SY,[*1@.^K?.>6^YL1O<6O]PNP+K@&&\V]&=.AQG+OH,'*,"G MP =IO+T%GU=!Y&@*$,NQCJ.UX)!9$*A8"^\7BX M_XH/BZW*R4% P3A_PWH_5[@.\9KB74"V#(9T!39^J&1_`4[`4D#KF$IGL*P8.I<4@K>I M%NQ:|{4%ENC>*O(KLDH//7V6/!",1!)^LB|L=WWKWQ^/O\-9Y^GJ_MG;,PB MHQ:L#*W7F&'|@-:U6GH426"1}3=8@7.2F)6XTL&;\^ MK*AQV.4A=./><3C2P.AKO\!N6O_FN_8P'E-H1M"RC .6# @RL !'>&*92 M%KQ+@G[G%SYQ&@PGW,8GPZ99<*LRDU<7:=D0E7ZZ_/V9DTI'XSD4H? ZAU!9 M!(;2ILP=1]_EL.CSSM/D01L1#W2*_"M//G^A++>IZ2N.=Z8RT)TE60TZR2/)4 MHF,0>":3U-;AOME630]P=#P Z8D39 C!-^Y>OV'-:T@_Y=G7.K+C:B;T622[M2K(<(1I)CFUD!CQS-2;F7$1A?%P/"W;=)AY\IQ-GPN"B;MR_?@/65U\KMXO_MS>G<+-+XXHV5F2R# .U'#X#'2KWR&E!G'Z#4FL^.LSSOO.4VU[R[*QC5WJ'!] M6F? UI#754Z?`M<\+Y56"QIG.[6X,.9MCWH*+;=B@]N/AGKK3:8)21RH$#Q6,=_9 Z1 MOA>33,;(6D\Ff8=P!]{"\4M.E'>9OM0N[IVZETY91%^S?8,H@9Q)VDBP>`/:ME&2D%!ICZYUX%YQ#3SHZ@F*P=3H@:EZ"!Q10](M-CGCC$GTS\;4VP)E[$R1\2C0<69Z'U4,D/W9=,Y3E[6\S$$?PL@F!!ER%/4N MVCUZQG)GZ:NFCUD]!DJ@!0PI0/&L",.<]_TWPN-GZHXSTX^`]#V4.LA4*%K+ MAQSSY`L]-5:UKL%%[@4#&[4%A4H#9H.T+W!,B#$RVRG+[p?3-@YXJ,$>^GV MWB"!?173^(+W]C+M#9[6]=`F!R"7#105!EQM,R>4ME(9E0^BI9&XU@/(,F74()3:?98;GO\YKUL.[OR]R^MF#FGM1$&M-J@1E@@97 MDR""2;2YLZC<^H"4+6/,-CS\F?))D?T$W!K3Q=GI16;M8Y^YO&"?G2Z*N,+(< M+/,69-2BNMH.:?@)-)WH*7FFO>LR$KWK^YXI/P911^/+YFN.][.!GYO<9D)K MSYC4=:Z?I7-6H2'$@2>0AJ01G2[,=1F7O=O;GS>=AE15XRMK0OS]<[Z(/_YZ M_7&5M9F80>!*B!(C+=X$'"%E8*'ID2/_WTG2I3KQ_Y,=+BGU$W/#RNN1Y{<.?YLHX M\"0WGD.A$QI!URQR^72!D%2=C>IYS,H5+EM/`SZD\QZZ7=#B/<&GXI#$#26R|%{S/)K8^6AMB9KI*":DG3 MY=5>7-N-,*$9&*8X[<4F SH>P3*C+!F*FI76UO0]$,_&?MY/_ TC-QL!<9D M=H TE&5\'\YA+.]%?60VO>0\M ;PL];?>*S40R*#EA[U11SB(PE60R03#' M6INRHRG^$+WW$>X ^EYN=->X7MU^#?W79/E0TTU7L6 C*+CB QSSH, M9;F%6H"6(5B1>824^M,Q(!0#F!(]*O&Z? Z&*;. ^';@\98G=]6HUB<;O,UMOAQ)0-(GXIGPD'TAD*A5EK)[%@/X\]PL>FM5 1ET=`E@2 YPW;Q)MCI/UL^GU2A,BZG79)A!!D@J1$I>\/(PM&Z=LK_M$35#1BX%\F'4DQI;&]V!C>^Q3EFX]&;AUB4C$*\O+BH0BV$?$+Z]HHL_$)^%\$*%XNWEW<+&&M1O=6IRC! M(GIG+#];.\B9X"&$;&HOP.2$BRGH3H//>[SS)&D$]."W)B(,71&]X8_PYK)B M_A9G,UQ,ON>F%<]!7SI,1?->2}^S8OG1GFD6TM_@1U+_>Z&$10BH>,:;=#.VMJ-3M0^I9DV.YLYV?P^L]#8M#GR^3R] M%/OX?)X^AYS'$L77,]U/D\OG76=R[*+P,ZD3B)C]S&A-.V0]!3(R MCC(X4U1K)^?8Y_,PH,^,#++|+ZHWB.DZ]O %M8 M/K>]IM=>>>#W7]C+6EX:8FTA8!."#-EG:!?M'CMCA>`&*65 !4YK"BP 8M*0->=* M2Z&$:WTU?_Q,W;$AUM$0M8]2!R!H9V_IVD-GACQ\@XE "\63HC2 6AB(0: / M&"VY_H=R;D^B?4 O/NSJ^NZ@S.9YS9WNJC_D*A(2YE6+I]>Y3&=WAGM\RA24MJ$%06KFBC0 >,((20D-PM!IFBTO>%;NS>\3C'0#6[=F'A]9R&BL_M83$]4J^,`OP_3_N@=:IF&MGOHNG46P\0PXFU 961B,XP2TDJ,4NC'XB MNJ[2#>B+$?2"W_(1YVT/%C?EZ#U++H)Y<2/8+_EAE2ENNC)"%09:VD*!"!*^5 M "VLRS$YB:S+#*P.KQKWPN/`BIP.IX7&IN$]>.^^Y]D5N$]3^=?T8O'E9[L] MKK,J9!-Q5CPHC&3-B&+!L9P,1_+EDMB%*UO?^$*9ICH9>GMYAR<0>G MT,RP8A@P9D.]X0O$^<*>QGH[`]LQ+D&$Y/^1*H MP"=X{6Y[\>9B*Y3-.BU-ZY+3F]5]VPI8T6!NC6\5A?K5)D,#6A7M:8BHHR TI.DL@Y*_1AVP7'1V] M$:)(WO)H#6&E;[5FSP$6)R'JR+E$QX570VU"3ZT1XC[\::Z,0S=*M,5G5A+H M@!&4E.3Z%;.@>NZ*]9&*TK5KT)-OA-A+O_LT0NRAG(,W0D1$H6$DBT#52M$ M@\L%A!5)]DQ6H'MIA-A$T7LU0NRAI<%3Z.=_3C!94WL,Y"ER:1R-;=U8ADZA?S.]^)YI5PY58A>3Z>SM M=)'G3=/F'WI%,*GR/9;5*W=^;!0+<|E8E'4]*PL99D6'$M0.78B@VQF"<-M';02[L^6*>\WC[T*?=!6R;V4>@RK[:6R"Q!,K5]*(BFI3?%IU3CU8V:TMY"`MQP^7]O67ZK$DJ_\YO?A,F]_7NZI:Y75UZ5NTMS8H,J98[3Y&>RWM?A&"G@Q3 M4,5QUI@>FW<,OBWEV[O#8G<4\;#3!2]BVD5_,Z ;]L@WF9$AXG;[:^Q1RBP MA[C'(P-1V^N"G;109 D).L$Q1U^C2]KD8(S1K0NAQB3!([&WL3C01\H#Z/Z6 MR56!K6:VR<"+C.1=T]D(JMYRA(2DF>1<1NRCZT; 6P$,KYKTD)+T]8B'J1H M_*=]O;K!]DH7KFO#X43F$/T/?(D6QT5%$ 5I?0H\31Y*2HQSVLU8:CT[_/]?

EQA.:S[.,]=WW_\B6=0#]2IA*]I*I&7V'')#.]-!@)KW : M/&<<<@TZ9#ME^S!F$<7H'=5+W=E*UUU7KV-W;U[_=PGL%[-?9/.S3;/[QU<OISX\U$ M>NC0IF>-^NQL.8OG9]6. W-Q@6Z==O%G^._!Q>GIKXOE/V&93\B3=!Y3G9@> M+:>W5M47*JH4_>25%=&@G?#<2=:,&8?*0,@\;$Z^HW&MHSCW41R (:V4MBG-:G>)=S"0WZ:93U@62[SI6Y?6 M\?+5U=HWR>4D.R%LD 9HN;&V.W0DH^02Q#<<.VQ>6[F;DB?+Y;K//%GNL MZ=7W+ ^\^O ZGJ1KE-9UCY_OLS9_3X))Z ,!6-|_SLUF>G9Z?$5T_8#I?$EI< M_?*?='I.'U]WT\IH8FH\%K;\$!9S\E*O1R'>\EJDSHE("W4B(CG$24.HB392 MVE01<6%'+\TK>5MC;96SOB>CBCDQ')GR(:$P6M24O\QO&0>&A6"M93(I)YBF[-M35V\M!R#I\!/SU) [T:HCH0L/:[[-B*[5=<_!%^G=(#'L!TF,^!H MR#"(I'M]\A",PYA34+%VTE6U32'G$.O4=":X\K\E1KQ\NU8_87]6KU_L-?E[=2O#!+GF$"R57-@!<((2KZPXN4C,E% ME];Q^@W'< #I#EU$XYBU:2[7"$7#?GOC/LH02GC9,(VDH.RG(-_M,>,:2R&CP,*5XZ*QPK= >4ZJ;R'M##A=O?\WS;'41\\9\M?K*SE=?P^ST(@Q^ MV5BHRN,R +P6RXG-M.>9&,&HN@$&82 BG7;%^EP79;#Y,+ IX#XG,DVEM0X7 M:]!M@??AWKIEN("KDV .:R00HHRODK(F(K2_21D)\3L3JJ9T_M5V-_8VW/COG55UR&CW@U)^"B/]7:\|/56: W9?IQ FQ.,BCI"^0LZQPL7B"* M9$"BY$((:,QBC:DT"N!S(E(_S32<+_6@&$Y4])EGS\'$%(C;4H#SQ'(=I4C(ME$_-6\)>-0)X3+?:7= (DCR(Y!^>,U[*ZJ#0S7V\,RTKZ&HM%=U<*>5'GRQBUGC-1,:UMD:2C4DO+? *?BH8L M>.",*QZ.3P9|%-3A-]R]B+WHJ8.C<4$O1722,-";4D?JR'KEZ9@ ,\F=ID-$ M,(:"MZ]IV OP\R+7=+H[J"MZ!5CPG"QA |-JL(;Q6'MO2_":R2)S,$ZZ@^W8 MSY)@?75T<):A>!UST1(%MLY:W\,EW<4 2,MU3E,X MO;4-K+Y/L[TXEU9KP[$>3#?VY4DI1D<6'?#H!2BO+7C. S"KT(<84*36|73V MA/R\7K\H]=?!LQL$,H1Q?PN?*N__&[YK(\UL6>)R\@4E85.-H:,M))<)%E M>D.UV 5YQP\ES3MEC_H%DK"=%AL.*YDS[F4TKVM]T2I0(TO0;!%Y=EO? TA/5$!I4?85G,)7_%/4HR=WM0BYK-!DML5-2Y.PEOWH&$0243.$E725" .MENN(PT&[?ZO&^(5FOD^+/:+RK$0 ME#-6.&!UT+<25D$@=QRTS^3B2*&%+H^8V4.>< QZJ-TL.@DP!X[@M<'#_WR MFK08I%46,PA>YTT%(\!K3_JRIH@H'7>F=7SA.P O^_3>71>'B'=M%<3-,N;Y MSELT9$V!)@5V6,^!&AWL3I.Q .:I=-QC F&/M6DGI<+:,*I2D?B=\2O"N<,A< M>D&K2|A\--#3X>UC;1..F[9C5#MY}V:/-]@P1F$=K+H|X*K.$ OR,R9F6$Q 76-,.2VQ.IH/^EX(5DIK3. M3-L(Y =[&BBHL:-W5>M=_96OX926_[[>#%U-FY!&1F>5 F/0DY>B0AVGPZ$H MPSB7)09N!KAY#$_E!?.BL0],Z?[[^VS=5^=GQO;+.MGD)";'7-#$\6(TL:U^ M9;2$&)0@UY=9E5HW;6B^B",D;.>;CH/2H,?HB$8+NLKS_W6Q7-^BG\0H>+;< M0D(A:!NP&@+2N@23-=`*9&R>$-EK+J}8?@A2-#[A=U[3F_":?V>?SS|\Of1TN MWX7EV2S-OJS7O:2)6/.4Z[1ZE5T SU5M>,ZSCB&CQC>3-4V4?Y2S,$ <.8 2 MZ;VNBPD)?T;YG#R]F$]3W%70&J*0MK.X"M+ZDF;.8NKV1_J#T(=3?,/2SA:K MHQ6D6FSR$;>|LED)X5BBQ;"@0$GR&V*.$FA9P2>6 Z*;@-2/X?Q!ZJ4,IO<<0 MD&[IJVM;:O7;_/+%M286[ND\RAIK16HNY'.S!=9RGZ-2(KK6V093K>W%O!!' M39H._9LN7]@PR^0;_!G^_?L|%.M"I_-/(W-DOAA+QD7@S3P-&28*UVX$2P MH$M)W'&6!6O=UW07G"^<3M#V5V:'.N-^+1DLN.#NKLXLOW54LDHED(T3G,ZB(MGKQ>5LB+)H<&%/A:")XY2'W.NE^A-3I4 7]R^KL<\79_\.S]Y@6'^?KL*<7+/)L"17&\A)A>#0)K+5 M6&$^>>Y9\ZFO1.SXMZ XZ!%CS+M7@NI>)WI_;[5OT]? L(D#S';#$D8\E#0 M. C"1- R2,>B$S(U;U,XZ0I_O!G'0Z .X>R[WQ,L+H^\^T?B3<^&BYC5B>#& M646&HD\7&<)(AZ$-@"A*$E*E*VKW:=8UXM[-8Z.+!LNF';^3MTKH+4M|^'R M=TYTM'X5>L%EP 2]YMU'Y1#0*T6VH5#<#"DRZ(7OQ3#Y.)2\@;G\8)7FKT|7 MKP7F7_Y3?Z|!P?FVYTU6=SYHP<=3?NY5_^2O"!IC:G)/%YZ9,NNJC4/(_E!9:? CV%IO_+S,.D3^CS$K91"BPA&V, +IY*.M'=0-?TH81M5PC:*)E/4 NVBXZ"7TQ6.D>^H9:"SID<+3CM+7B=E Y\HFD^_M&>3I\'94"=IC17:,,

4XTK]M_'3_3RX@9$'. ([FR]H6D!VL$+69>),J66 1G#;?64P(?6W?TW0EF!/YO8^@A:B;K'ETG&>"T M;(UE_5;T 3-03=T=(*9 *Z]N@?(Z,<9>A('9"O!("I\"H
ML)"TD!JE;+X',;S+GRB2.Y;']S%NXZ*'=S2U?<$O^5,^K^T8[]1P":U]L-F M<[3^*9-%_2E!4=R'$C)WO1H5//*(XV]A'V#X>7NK->XY\79Z@1]FF]Y5$06- MRF?
PQ050+F4:'$%BVD>1JXJ-[B-.?>=+_ZX.>[YE!IA9-\),-*'2*.S5EI0PA"=!!J0@9<2C'486BNF/(WJ9,X?;J^WL2L& M2-
NNS]K^_$JKUBU<,B@LW&!=>>JP#0.OHP%A%8JBB<3"#D21^UA&3(R#S#[@ MW+%BZ1K=^WPY208MRGK0&54!9;T M+J6\=MD"S,T:[:^][@+RXCI<)#9F_>O
MN_66^6)V6OYU30++\,-M:BS5QEB>KE8:L.='8Q;H/Y3EH MI/^(O33;]6G\^,S'CX@AEV)7/%.$H7=(:& ;!(EPHGF M0%=W3+6WQEHA>5"MQ:[W0SA"_@SHHL8-
%C:YEP4RWZ*QFR@OLPZW[U M+N.RE@[>KA_UWF7I6 %IE0.%3 *9"L$9E;7EW 21>BQ5!T 8$76.Z8S&A9RK M\K].T.*Z]J].E!4U0;Y1--K\^LWLBEZ.;J]N$FW
3,$864A("M%*!NX8SF MU.Y]B)?3JWK+SFZ0!"VOR@*+**U.A%OWN6#P MY(-&Y/_VAFW=M^'#8OIE.NN&>BW_N%D4?\EY%;U/SD,F__85:Z]M9$1; MGKN^MTK)V##W.?
GEHA>1]QSBA"W$.;C^IN/Q]>'#@]UGA9PG72)HBPB*909H MZ"=1I5E5%E;'UO)GCR,:$6T&<,$6AAQTN_W]?#:]LP]4F5Q!!:.B])2E2YMK
M/\U:8\A0$[R0D"GCTWUQH^UJ%3N^?T1>;F;&+;X]>!_V+8;YHA-E[LI,UJR; M"$T13;U1ZU3M3"1= A]R!BMS,(5IF9M7:V]',B(>-#3Y%B:TNM71TKS;OBE@=E#$D4H;S7-
+4570O<'4UM9 PC!"U;M RPW/J([S$\ M8^5("_-OX<;!NZ"O+NJH_^J&6S?:+BEWGH;SO*IDG&@3> J!@AK%'8U;*O ^ M:"B>HV6.1F];KS"/(QHA/QJZ8
M##M[HO(F$ZJ[:V7Q&1OA6FU>L.#R?+5]G MLL@ZP_X-_\S+G_^D&9 4#Z^^-X9J+;CI7])=C_O3+@*LB;:">2!138LU."*7H7F!\:##6>$W'PISM]"[(,[\%YC7D_*KVD9+]/+B958
MF/4* N5L]6!!@M.R5#$JD4(*VA@_""D?0!DMH0XS^I;RN8.K:RG+N^'Z!),7 MJ:1$8;V@$0I/JW(6 ;R,WH90D+O67O7O !BAXY]OX"WN/KAZ]N-BW3/^\^4\ M_K&I^%ZN$%
[?]JG'V_%RDHN07%' 3LD^$EA!$U4M\G22Z4+SEDFL]82P#[X1 MDF4P]VSATD&EMW=8_>H*I^?U&NAO\[/YQ45M(TWH?Y^?TX.6M9]XI S@(Y+) MXO3K^F+XID!BXD)1:
*]$3Q7U6WAP96(D(J7(20K3;K7M63[3ETK0"-BU>D< MM85N!U?LKM."E%A1H3"PF.MVM,[/19F#[FW2+9]40 MDG'?PC+_[QN-_N>KK@'@\R7C=GQ3"\FX/B!;2<;=?=:-
_T4QA1F= :6J:M() M:14P&5A4S%L*-E1J77N\"\O!%Z[O?N]*62#10!S6ODTNUGL"DD$PFIRLE"_* M2%=4UT)*#%;6Y0LB<9C 6 M0'B&F0(AF9MOYNZ &%:[-7I3Y;<=J&
(Y.)85B%Q;,97BHVVNWK(-R F2B#:.>MS]S[#R M $H!UYKK-SV\Z:?Z[>FFDO[U][-S7-[T&;_]M[NW0B//&F, J7FB0,LS\)9B M_Z1%U Z-"*65M\RCL!5/XB8AM+ S>Q^F-
M==W>YB\8OW_*M)+57=/5K8CW\]G'ZS^O[_EVD8NOS98RT\"#K4U?HP'O8H'B M))F)!BW\/?&8[5)A^SST^+'@"9PZ/X9'&JO($:;_O+N-)467%+%,8Q.*]$LPCOZ_OL*N:_,
[W_F@$.,BNC:>'+:/;-&VL"*^OT*V*?2;%&^=\ M+48+BM5"^ H;*&IE%E/@6UA:'HP8+^GGCQ9/&SW>6 S-W[I_SO[BM/T<3&= MU;//\W6?Z(D+-
D6=ZLHI(B@M.*#2$CBGQ57&7/J]^MN_?00.;F"VG6_VCA/% M]7/D.'8O^K_!5[/];@Z0NCB I+@C.T;JJU= M$54MW2KUS'5TO,C *M&=2FI(2E7RIW\ ETQ*N0%
(D&H_1[A')9$XY_Q(_'@ MG.5?__?WVR5X$%5=E*M_^R'*?@!B!4K>;&Z_K28CC.(!Q@&0 (10AQ2GD:0BR"(DE!2HF[4@RZ+U>]_T?^AI!9 F;>JVW_^
MVP\W37/WE]>OOWW[]M-W6BU_*JOKUU$0Q*^'JW_H+_^^=?VWN+TZS//\=?O7 M]:5UL>M"-6SX^O]^_O25W8A; HM5W9 5TP+JXB]U^\M/)2--B_I1O<#>*_2_MX'
9U+^"803C*?O-?_AW_\)@ Z.JER*+T("_;^_?OFX5V3^6E_Q>B6N];.] M%%51\J\-J9I/A(JETKX=K7F\$__V0UWG;;.OJ0;G6W%]\Z7@(TU^\J7NE&$),K_!(S,DJ=R_4^Q6?
MZ]U=BSI9]>DU]O5:E U9SO!:;,2,5%[J7WQ2/_5B]$ 'R+25TU/W2%7QO1$K M+CJV?#(T*/B__:!^6MQ*LKA0G[CJ\YNOG\4M%=4B%E3(A*;JHT4CB&2((&9A M"F7
<)0Q2<,\733KMWDA5O#7KX/@=O1]0_]@84VS9U96HB[O*]9]SY0X_2WO M-/CW5AA0TO[U]487*].7$QJT=+,%_-:)^G^=C>*]6]-^D2JU^R ^IW,U3]'6H?
+4CCH)U^.VYXO07K>37()Q4[@D-_Q6M6*F?H MKH%/GK>LRMMCBC;EL2?1@: $_0#*BHM*.;4[E%Z_"_S(1;/4AV*E5GYJ.7U^70FA^;_^=75'"GY9%>KW=V3Y
MABSUVG"1Q6D8ATC %&$*$14"TC0+H(@QB4/.PI ;^Q3&4B:S<&R M-F_L>]G?[.:6:6:^*O]&EO?B_'M1+Q+*!68IA5F<,8A0G$. MCSZK*[/'M.
<.R[[+W";7!U)4[5B?"D*+9=$4HOXLB'9[^,7JBV#WE9K-UV](M7:C97=):5 ^$+L7'U=U]H_ZL3%-WM43^J5B)CXVXK1>(,T%H',,@2U.(H@Q# MC*2$:1*&@1
\$,C(BYE2R8FGN589M#J?@9'68% ;E"NP5ARTFNMOV49WT"H/ MGFH/?M/Z@]8 2]:8Y$&;4<]+/SY+[^P%GYPU'4X)K2=.G43%68EY2I"?L_ND MLMP^$>?
\O^[KIO7OKLI!A/A%-!]7K+Q5"^=:_?XMJ6_4VOFAX(*_>?RU%OSC MZN).5$H3Y2"RIGAH33FG=5,1UBPDB02+> 833I3KEO(0DCPD$ 4DD5$>262V M>3ZEDA-_(D8J@Z8$U:
T6(D&%*W:KU\ME>(_ZC_K7S*EO]Z1:PT]!&4@_* MK+7_B]UW89*G:_9=>.EG9O==>/:XUOH"I3#H- :O/@V/2ZL-+D>/ZI5673W6 M'\%:>[!17_G)O0$>/PY3XNOIXS")BK-
^'*8$^?G'85)9;A^'KTW)?O\B[M2D MN2&U4(*O*W+[1=R28J7EW31XT[2CXZPVI M!-@(!+U69V #\48Q_V(RH8CBB);.CKN8")26DC#OR'6'+P6R?5 M)IJF\-/^L$WF?
<\VFY]SK[P]+W_[@OFL>W MY>V=6-7M0O92/=$H"(,^3D=*1KG,!,1 M$S;Q).S$@[%\'3N],C_S.XK6\1-1GQC83>/D%Q.^[\ MV&@?45W0K3AO1(?
*/LQ^\G/@:6KW@7/.HT/,=KQI:LSX5-/X'GMFZ_?Q]*O0 M;M=]*I0LWLJX*FZ%NDOT[VF(L4BR.(\DQ@BED0P)R* F 0LDS3*T\ HOLQ* MZL1<-Y(+FEXP>%6LP*,@5?
VC^2PWA_$X]TT"CAT)CE3H3@[TL<,&JD$-!SHT M!\J<%R*%2-!!411JM9>*$G54@Q327..9&ZT]MH:>?)%EY)ELM=[Q/[#Q':25;;+
M*T.#C"?;7N5WK*=JP7ZZ+A]>JWNZI93Z8;."VAYIENFTUX!ARNR_P'%G@M0W M^O^UY_) EMI=_"+4R 5K!-=_.%_QI[\87=FE+7UUN'LOI5#O7B01S4G.(4J26"V_F/)-
I*"0YYQFC+.YK=U])(5:Q[5RM?6MY#,= M;N&/$8^:YXF\]LN9E6>.FON<$H[?X)AJ^6S)^*ZHF3ZET_0P[('1-!61%# (M.8$(YP02B21D82!D% 4=="K".3/FEW80AZ??Q,
MFOM*_>^5CFV]$M^;-\JJWQ>8,_FB&KU!][M'28F"5TLB-]WG_M.N[-1P&"KX"8L_?$,#$I:IA Y8&]&,!,C:L;-A'*':"M;ZH2A'#.JAK3(+X*) MH@W.K\.K,LK?
DL#3ZHRO\2K*G[%Q\1 M+J(\R&! JP8(U:+(IYAF E"0QPG21H;,<9121,3A)(-QL+!(-W\=/LP4(<9 MPJOY=H2PUW*'_[#$)@?ZGN#PNT@W_YEL#JZ-[+NP"]X?MG.Z(W,F-\+&]V
M@_U1_%5%](]NU\=;6BX7811C(7D(TS1+(6(<0RS5DBQ'29Q'<1QR:I3%L37R MQ S4RP*=,/.#^*?6'Z:9DVRRHQ5#J[G0,_W2DV8[A=QHP/H;??8&;
MW]\%#GX6S8T^!GD07:+6Q;>5>C=OBKM+H1Z<8L9KL-U.![!1 MX@QLX+H\#I>U_V]MNB?WWUSNK-Z_-1S/G7_[=QHY'(I^+701;";^[I/JHFE M0IDG.4QY1'7&
X9Y&H20$YGE,I5ID%JE&NV0,3$U]!)!)](QV6@7-&8\<*+! M=C/>UE;KJ7W &D^3>)>$6:?K 1.?3\Q#E[JF^MW>EJLVT_!=H?.H5UR'-[39 MI^\$6ZK_X8M0"H9"&<(
4_41SY)85VJ,H> Y1203RO$-[-+_C@N=_("RD_OG M/X5I\%?>"]4?\^XWM=;E#+!64U!K5=L ?JZ3OZI:7PC::PR#^:WP)F$8)BG+ M(,Z1@(BF^N@G"F :\2"(XCR3A"T>1$7+ET)\+-
Q\IW0$9A\=R =EP/H1S(:R M&9WZ1LZ.7WO(OG:0K15H0^S U^X=';3PF>9I;K.WU$\#D3.G@YJ#L)TB:G&O M&W%_7"G64Y[9^8JWA<&[LAC/SC%Y$C&")(-
I@!E$,960ZM8S$E/"TB#+69C; M$+>)T!D/C0=UAI(T:J9\?O/U#+S]<@6^ZO)17;T9':_Z^>L7\$4LVQ8^[>F$ M96R9$=QFC.(;1#M&66.F4>F*[??H37D0;&.S)T8Q$CDKH]B
\)Q1K.YUKMI- MENW<4.L_LKPJ+ZJ?VZ97U=4-6:7!]M%D'(=!1-(5+JP4*VCH,\?2+%L/R]E[\UJY_6F7*JQZW?%4E^_"*-0
MXC"A$"6!6JCR*%'^):>0ARDENF10GEAMUIVDS4P[!FKQ-:Q:MY+;[L?Z]$; M ,BRG3CJ5VHNWI&J*73)^#9(KUZ[J7;^Z&G/SUIV'U*GJ@%!KV&+(JU M;FUERG[Y/%)/KZ);!?
TYMUYP\N3UGJ;+K.ZP%]B>^\E^!G4L'MRN*[^J(946 MHMJTBM %+(<*;9_6!<5%GA.$90*#F 80X8Q 0ED".0I31&244F%U-&HG?F*V M[)0!6AO-BLKQV.C3E91=%S9TK_-
N";@9ZTT'HQW-^4;0OJ2N$Q"^BN7:"9^W M#*X3,%L%;MU&L5_;_[I2#N12UXG<9+CM".]AQA& MZO^2A*><4>-:JS_#DWNH<8E'I#9\N[6X1)XH-,J[6>%$>Z9:GF2[7
MH3B"H3%)(\X59M *S$SW@R.UJZKLK^=\'FK^3L!LU7!WVV4$]L;ZO(%73?G>O-!U;6!<$9C*&*= M?\LQA821$'*!12I%FN$,_4IW"5MZG/9==NZM@7Y^MCK8YL!U"ZB'1L&
[H3. MC$:\ 6)YL+K!8B18,<44[H>1C;Y[Z>V4]3)-\0Z9O;>[W<&;W*9Z&P*BZW97 MXD:LZN)!=/$@FT70?Y1+G>TSJFFT/F@ZKXI:_>G=O6ZNUY4R^T4T%_**?%^D
M81S')&"0Y3C1>T A)#1#,(R0R%B=*(KTE6/ M(LN&0P4HRPKJTF5VO#/9!1"*F24IG$N"$OM(HC_M"$_2*>KXV;,/\+#L?ML7;S]J".7:3,*U#S;'-ZVCT&78=/M M9M?/KS=BO-
5V!M0K75;*95[WBSL#1.I(%Z6_OR_?U A[^FA.IN:LW]NIP7[^ MJ9Y 05+W5U]EHY84F=;9DO M7DUG+PPFA73VWVQ_NKL.2QM^V-0I_E)\@#23'>C M#F(44IYA$@:+E;C6
6K'3W:/RC-ZZ_/NK1]+M0_$ Z3I(GV&<*]=<7GFQY3' MD3Q^ANL"2=.&,4G#C^.JK*#3KQ/-,R/:[VBXG90>WY]7;4O6]^;H$]"U$&; M=Z3@L%C!WPOUCQT)B6JEL./%
E6K.>#M=[_M67;73NN?-O!O7UVU*4B'PD W MC=#T[^_;['NE1)L%"2G1C;7OR&.[GTZ^D8KK=FFD 8K*&NT5K\J5]IVE*+I9 MTB+ 21Y M$F41P9
&A$.4XPQ23C$,DUS(.,$YX4;1@\=%3>SK=3EH?;2;7;$$ YAX%(2(M*^\XB#-==I+FD'"!%&I" <>R6.#<;"/$+U!.6QGCBBI:K'^X#G_A_$)@]WFS MM]V8SKAAS>$_2[X^8JW--']:
[,"_[E22_*G\3_*.PEH(GDF()(IU5ZOFO@REC"F M-!(HYU(RH_.NJ16=F%U;D>- 1\OPQDF?T7%_^H^"O.OR?*1V5P1+5]X>5-_\
M"#M]@5*_^Q(.OQAOCG:/\EG$X1_E43HD3[[P(STUQ_(%'ZU;5N:$>)LD;TXA M?OXR]2_K(KZ M=W732GW-VGW-N_OJ3E&M)04>1]Z,Y_P Z;:%OQ9S]B2=J%R!\9^\=@4T-M<3
M,QV7-RO]&)O_G&/,;[3?&-F$#7?;HGW9S_/ZK:Z+V(B*+)]]PI&,,YDAT>>2 M(\P@SN(0HEB0+"=1RHA1A4XGZ1-O88R=*!VD05:/_U(/&\:OWK1'(FJ&O"55 M]:@=@3;H\DMY^S-
D6Z<[FCE?> M[H,XUD!7ZWCU!ITWZWCQ'8'C?84R2F@6QAQ!%A+M.J(,YH%:1X2"@R!)) MPC!($ZK(I&S(THQ,]@FR8HZU.*L%Y[,ZP&Z5?;< ,B,&'V;;GH0_K7K\JA?Z
MXZCYJ__*O?OL\URM=TO,BU3HW6?LOJ]\>Z^W7_M])M7O@E^5[?\VYW=W54G8 MS> !)&@B"(8DD"'$C3QU[X3K8/2.N%@D&Z^ M;C@(T_%EEB_C[69N;_?5EMT.-6X/
F"^1O(%A-MR:"\@?M8_)L8=6.H,%C-'U#KS4GS?V1?2[Q5'_NN$@HT&&8T5&"8$HI $DNM=),(H#4F" M&$V,:6F_G*E9:3BQ=^D3< PB TKR8[@E(_5"G_5&<.&C \9;T)$?$!S9:#
<8 MGKCHN&6'].C W?,QT7$3GA"1P>7V//0?8LE'RZ;^#[[9B.2@VJ/*>3PA?;D\49=O22/]1NR^KU_=UB(ML$T0]VXP=)@*W[8;\\!HT+O[F\==:\
(^;:*%SUA0/;4#EVU(GYMVKW_5[;>6J/J=U4Q'6+$*9 M)XG(&$QTGA%*< [SF CU'_7[0'"!F%6?3#]]3#.#[(=(>H-[A;C04- '\$KK20H5C_NA%M7#1Q4!1M=P6^#
MMA[/A_S"YVDWV9-2L^X]^P7R^4ZUY]$=0\>'\CZRU&79Q29.79?!/V\NB?+' M\HR2C"0P(Q)!%*<(DHPF,(]PB'D8$<.]) N9$Q-D6^6H'F5[U$JP97BW 7!F M;.
<9#CLJ,ZKWU#:\4&LEI8FOI9*#\;[BL TDSAMN;0[!5E2UQ:V.L3#J;1DE M(^,H2U(F,>2!C""+(!YB A,&2>8,"2QV:;.[N&GCFA1_W))TMZ#A=GL=K?0
M;B);&&'V,\VF*QE!F5OJJ:'A8V+QU"8T,WZHN:':7VPR_JLBJEJ*Z M*MLZ*E\$6;ZO&]+H=DY1G 0\ATSJLE^9U)%>/%,(ARRED?*G8Z-V3D"VR6M>L'2*2/5"$U?
P)F1IA=18SW1YGXYLS+F47.?D^7Q&UR7%FT8_U>#[^S$N./>9MKSKV7>BM=/'[[VQYS]NM1E;=Z\W'+G;V MHBJNU=5-6]M"Z"[G'XH'\9^"5/6;MK3WV_NJ4M^H#T7-R%+_?
B'#@&0I(9"0 M,(2(J:\RE3B&:BT3I0BA,)9&8;"S:#LU#51%69U<"-GCPS&CD#\,Y'9TM+O< MQ%IST*N^SD@X QOMVYI 0I?KU-TA'P1H31CJU_=&@,Z*]F^3%G+VC_9T!:]
MZOK2A:/]PVY0<'H"H8X'0&JIP76O=25FLWT\VN:,4ARE01;!2$8!1&$H8)XB M 6D42HY0(O+ JD'>,8$3D_-8_).#CQ,VAH]B:'@0Y!$9.PX]$13[4Q]#2WT= M^1P3-
^]YCZ'Q6X<]IO>YELE1:[Q*\ ^"ZXQJ[7>*\Q7_I![F\HI\[S.IWHB5 MD$6S#NB($P1.,0DESQA$@"@L,HE7D0V;"#DQ:3GQ9W.H$[?51?
M%^7J]2O::6#98M<-8S/VF!PY.TI9@];K<]:N%T5;WKW5Z4QW P*]6N!5K]B/ MDT3$G(2-MRH[+CK,7'GG!)BVJ_&<,IA](/"VSM25/J8Z4)N*E-OB'(1I#14 MM)3!-,D)1 %+
($DQ@BA)!4DP#G.*+:I\F<@TFEXG%_C::*'K\6S"6LPC=(]B M=YB"O$'AEGR],?]"@HWLD2/C$0GSR&6?B+C%,9^"C%50LZFI!T*TX,&O@JKMN#]"'Y/(I"(M(04HQ QXA0M
M\%3.Q/[5YJA\$.L8)_,'3._R8/-=GRU;>X$-6*.6.4[$N"9E)<) =AMZMZS M_SV7.]0&U(V VJ)WNA:>\FI:EAX5L'OSN+GDLNL4=*X;!77YX&_+%2_T'5T/ MLD5 4H3C.
(8T$10BE@60X+O1SJ=DS4*@&Z%?+%G8U&)\,6>D9LO]V7H05:/&IN!\D%4X-M-P6X N]&:UZ!8 MM1?H$))&5^74E:O:?F:ZO1JXJPK6+
<)WMU5[>FMY>ZN;,K=WZE>@FY9=G1@N MU!2_U<%L[=]ORJ5B2U")YKY:]1W0UGW3 -F>Q_=WZC^=ZF0%Q.W=LGP40DEM M^Z-I">*
[J%A1:W6[*0^*NNVJILQ1@WIJFC;-BW"H7*-?@?/5%'J>1 MX.V\7/VD1^_;#__MDM3UA=QQ;;_S'\J0X(01F/(PAPAG'%(9"9@F =, M6H7\>=%JXN]X*WY??
P7'(Q8_3\/Y('Q:C.V^VB?"Z^.DVAV.Z4ZD'71ZZ9-G M=Q@-3IA/&-PQGJ\JF1"\UBG'BHJ59](4>FQ!FP6A>:">8:K3L#.(),IUWA"#
M>1I('$484Y+9Q>L>D#9YQ.X@NXO8+>KZOFULHJ;D5_7E43[86W!9#> !),PKSA(X=,3V%9206:+D>(P2/&^KO'G<_'RE1+7AK!(',

,UTP.X*8)1F4 M*K/85GG** M*O.&KG@ ;2NLQ<>87FO,K'>(-Q48%I%(N>11 $/*%6UE*-3;LQSR@,8QBJ., M2&E3FMM0@_.+MQ_M MUI>G/B&S1>>,N-
O1WQCRD6J@U0T\46[=G:IS::;LN^X)+D_KUE.UF74QZPFZ MYRM<7\,ZTJAVS#JGK/_,IC++1(@D%)ENG"E9#"DF$4Q(1C*6A9$DJ14Q/I

B*WV\[T^YGNU: MY#@A*!0$)C+@:OD48DBE3!6T<49S$F2<&?6UL1,[X_;11A7PWOJ@SP+(XYPU M#3SNNSP[D+'9RSD%+(OTJDE .?
#4'I3M0%.',1QS!X>P@S>/G[L@)OW5^E")?]R+%7ML@[,Q#PF/ M8\4]) P@0BQ2W,-SF.4D1SC 1 JK3A\&,B>FG)%8L);K%/5N@I\9HWA&Q8Y(MG "QS\\S-]%7]IV!Q'ESZ\PAV,J/-
P21.PDS("/(DB'0%90IIP@4, M(R-JO2=4#&Y(?=K530BCVR:V@,B\'.R^G&6FZS;-OIL$^\SV"+W9/3 M#7?<*G$!P&Z?Y+!IAS9%]MPYWP[(8=6?;'<:P0.E7N M;Z0J] ;*4$%^^-.
[HM:E?Y1#L]F_(WF2$93H'NA21RX3#FD8!3!(HSR,HR 5 MN7EI,0*34Q;O]9=4GZGZ?K48U"H+8,T:+ON#['^L\6$]_%L#.AP9L0MN=,- M9;!1$OSFMG_M
WT+;I[Y*7@I%\8W(.L2P?VC&DZ Q?A1/0R/JA@>U?K/?;!N M)>[*JLUN["J%^2K$Y1'80Y\1'V+F^^9X!.7)!\KGN(Y%;?<$G^YO:GW._^N^ M*V7SBV@NY!7Y?JE?
Q')UWC150>^;]B"AO"2Z0\J"\P1%,L)0<*R/2',&\W&6XZ ?-)[J7N^;$2EL&L4S](LYV^ M/]#CL?MP'HW4/P-K&Z R GY55HP#Y#9VG &=5ZMH6MER!GIKP-@<75>Q,\AC
MK>%YD/=5LWAB;>>M?3P/]%LUE&<2Z[KA^O66+)=#B,Z"R@RSA#$HPDQ]"!C- M8,Y9"%DF9:Y[J@N)[798GXP_SY9J*Q(,,FTW4)\"8KICZFRFTQ:IH84.&Z([M[3AA!_3I>#-
O>>XT9GN/<_=E]OL.;\NE3A6JR/*=N!,KW9KZLVAN2EXNR^O' MH0\!#AA+,(%Y*!E$5,TU(C("F51N5YH$(0V-H]%,!$[M*ZU5 &L=P$@)\[6I M$7K'5_Z^,;&;G\?@<-@B-<+%?
$WN&Q^W-;?S:V.U3+:Q]< RV&B8V9:Y-D:- ME[%6]YT8R_%Q=7??U)_$@UC&0T*;K$B9 (SJ<@/"81AKE:5D.:$RH!B1*01 M[QG(FICR6E%__E.8!G^-
'6,U=N!CMG+S9+4=J6TJMYR!3NX9:"6#>(+\/@,3 M?<=F[)#T,C$9^TW>&XMQX!;'_&/7RO*?UA&,J1 9"_(AAC%:JY+# FG%*(8 M11SS+ R95;S6Z2I-?>C;=OV@;=/"W/1K1@:-
AH!>YJ MM#)-K*D_S'SE*9^NT+R)S=X W,J$]C>R'6765;.KG'S7??Q\N2R_Z5HN'\KJ M;25XT;2E(LHK77CT4JBW?]4L0IG&--6=+M(TZ>)=2)Q%,(D#+@/U)T2,O**3 M-
9F8("])U12LN.NF-C-B>!NCT7;$K8M^G2!X.O7^G*K)8=SH\!:,;+>83%CH+V5/]4 M]#X2[__,K33DW-U3-JLGI.AZ<_=(M/;',O%/$];0S(+4!+$, IUP%R ,<0! M0Y
+I,B)1A%-8JMJ,?,F 79'R\Z9?GMA.;YC?:JQ=M-V*CLM2\:<8*_;CO/8 MU-8O>@I$FUCK*6[WD("JLB\2.K@,:6W:LCX20'4PWTNJ^::7+?Q5'WT[SJS MJ-W:6BC/ ?
$D1=J%R"!*8@)QBF,8Q"S*L$@"1HQ+"!^5-C')C+/<"BW/?-(= M!^HXTW@UWXYVUJ*!DMU%RY^!,1P??<-A3DA>87%CIQ/AL:(G8W,/<-7Q,68C M+F-SQBQF?I-
C:8554_!B>:\]K4UDS_OO;'G/!>_ZC-TJ,>U;M)J9(K2,JS_X!,W7X4AO.@T;\4(MGS!NE9+P.K@;&^L:J:/XRB'R\D-9Z?C@OPO=15WP\P=1J4_"?Q9BR1Z >"
(T!P5F92]W@)Y3U0DCV2]\GP=P M%/^X+WA+@E?%K5 WB44)_,=!;_(N&TIG(J0U9Z" MN<$'-A4,!IEM5\':4[$NY7'XH*QT1OT@D1DD:YE (K&@P2B-
(=4T8*B(>Y8H@X]BHQ.HXA4PH]X_RH-U MW39ZR6?JGA,Y(=B^DRJG4/5ELC(G!'UO6N>4,NVWGO3)R%79*O9%#_MS)70] M^=4-6>&@3R<8\KR93O
FRGL.F(0H)@',8T0A4UXTRS,98/.ZF>9B)_X4:$5T MR'^WG=KJ<@9Z;8!6!^#@:$;-*:@>WPB:!BO[U-3F!PJ85C@9;XS,PUN;KLN M7EXSJUT4>^L/[)!8##;;[H>]@>.=#8>
[W7SZG\N2?RN6RT6++78$=M0,:_MN MO*SUL+-Z1,^->>Z];/W=/IVZ[33P1=RI!W1#:G%9E=<5N3V_;V[*2JG5V$"$R82%L=)%'&CBJ46,J?>FM-:Z(+!O1K@KM/C M#)"U)H
[AIP[%_'(U M"G0_)1#3* ME9])HX4]+GC"U->5)1!+D2CW-!,0QR16/V'&2!ZG"!OWY[$5/O$LW KDU=)U MP8Q!/GCUN5PU-U9A=K;X'E_G3XF:Y5[J^GAKH\J.>.@6QJL-
C!.B9Q&@-R&* MCN%ZGM&T"]]SA.-0,)_MD/.%]CD:^R30SW4,>XX>NDMT,16U:"Z4@+BCHJ8, MH^ZG?M\KY2&EB=35A76]/4PPS .I_I-PD:)<8A88\[.-X(FY64L&,;AM)6I.
M#J/^'^9L8H7C<1Z>"AT[#E[W".ICLY0>H ?K\QBL_A_V>ZY6J)GS[U3HN7'O MI:B*D@.U+"F6FUX^E8:T:B'5]2((N*[*^[NV*= F!U+]H6P+29#N-+$NEWH@ M-
;7'2WFR9HEVJ&\W!;MI^P/I(/X#<@LE8.^KWZ5=/NTRQ-6]GGH,N3RB]\# MJ^%F^Q:X&#G^#CC=[[;BO538BJH2O%]@T?-[JNP :QOHKO1
+0J;)*R_:W)K6SVM%0WDSGK"MX*AN<+ M>[N;75N^?%RIC]!M^XG\M*[?)'D:1#F-(2.8Z83G$!(9(9@$C)(4\9QRH_C7 MPV(F9HJ^/57Y<>*MD(-
(\LK\OW]=UW=6+P1*R&+YIS63458 MLV 2(<4;%/)$!&K1%S*(6:QF,B4APRA(0FQ4>>\4)::>(N]4TF=B#T6M '_] MBG8*6'[EG0 V^^A/#9L=(0R(]>J<@5:A-
BZ]5>FL3>GIM0*O>KU^!+\-JGD, M7SP%&4^>@I,*LSH.IX#TW(\X::PI:JQT21UYQG&2)1%$620@8FFH%B>8P#0* M\C!(9!#QT%]1E=GS:9Y4!ZF?=9YTRIXQ
=7ER.]DJ$XZ!]S9I--[6HR%Q;-4 M2GF!=!<+".QJH9R2QK)G^[P=-3:3.2Q*YCGI-.Q)[AYG2 Z([&Z2>&_<0'3OWLC^-QTI&@.RZ.-8JW MH&BWBP_
YJEBL;'M=@=^S\9XR1.^W>8<.=+;BA& QYTVW[#8\4Z+2"L>O'F"R*B-KWUH@1$T MYOZ;;XC<7#@#J/RX;#;F'O#:C(:9S7&S,6KLNUG=9\^">LE[(=LSN9^KLJ[? MEJNZX"T-
ZY=2MS0EA$":RUCY9YQ Q8849I(1)-,P#]/-[MK3>)K[5HH'>PZNZ W7Q2'X;J.-%Y \".X=HMJ LYG)>WHL$3V;X@,"1&6/.,KOAY")8IY5?[[:8 X9$@C,$:1+&>C,N M@33-&,PS(G
<4A$)HQ8\TZ@WYQ:_GTX()Y?2\O%0S1;!+_>H[A\UY-1J^'U M@WE_^?5H98)JW!Y!,I_<2X?RKU4S2Z/P!XHY>53BF,4B!)0B1NA/@A#4<5? M1',AK\CW!8OC%/&
PQ0)J;@X0I!D)(0Y3R2A/.%<=XS6;5[-N/B +"MB74LT MCU 82^[+AK[NNXCVG8SOGD9^@G6%7LN@CP-XFM&@)Y3L.&T70'V;U3.@Q.N/
MBU+@#)PW3550]4KJTX.F!)>D\E(AQ,)Z7V$:!R3-&XUQW.2MH N#6]SX8)-- MO3F;^"+T^FSS[PU5O2FKJOPF^/F*;WZI:Q(*_JZHV;+4):4V)V0Q$H+E)(>(

M)\JYRT2BNTQ$,$\R&LF'5256>EYCE ?\[M ML\AT;#6Y7);?%&WIV!PM0P?ZM2=#RD\02DFR?%_K ,!%EB:$*@X$F@V%[D MD,8\AF&:XC!$E.4!6:S:'4!^9=%4TE"^$7?
D'7=L:6&^#ART:2,GWBK7L6A MIXIE_T=36,U8V2M*;BOD)\AH';I@8*U%CY#F6[($G28>VS1:VNZK$Z.IV'F; M+5J"L=5/T?
9^;R[G6UVW1U1WI&H>NR(^Y\V7HOY]@1B*,AYA&*4YA0@A :D0 M*60L"I*<49Q%1B4_'61/?232B@*D 5K8R:[@7@2=/3L?N)SNJ(&Q&D,-KJ.H
M^?"VCMD_G?.T5_)+^T+'(#%P;8X.X5)!N"H>B-Y3&TIB_+UH;HI5'+PCCU=E M_*2. ",1CPG-HBS*(T5DM2PG4 7![3#+,X-4MBMA4\,9MTA1D"P,ECF\D? M6]>PL$+Q^&'K5-
C8,R*<5A!WN=UP(ZB+O5^K>\^]%O4C""/$()3"F$83M'G]KMTK* %@9^T^(L#T]? F&X/G,USW(19FR9_2IK MEP6^EE)/QIYWO;3+K*U%T[67<8-[-9Z T-NUFY':%Q
M!CIPILB&-C+2T\0]+&O6B6QD]O.);7:3XRD[J6_.5US_S_M_W*NO]++?U6VJ M@C6"[_[[9;DLV.,");'D'",8,1%!%$0IS 72@>\|1&G*911'5C473E!F8IK8 M* &T>,NC]U- -B.-
N:"SXQ0MKMU@;7\8"6X/M<: [KFJ4Q#\UO_O).=7/J#S M=?)_BBKSA@9X &TK=L#'F,X[O7WJT(746=\+% 8IBY"$$=7;N>J_BMI""0,1 M!8AE#&%BU0+PN8#)Z6H0I^-
CN!)HO6_[%_CS5EG*ZUW8$<&OCMDH,L6ZTXK M_.VC/AU^[LW2G<;MV!'=?9V_0@<+@B.:ABF%B90((L)32#C+H,A33O,\1VEH MU.?GD) 7B):QBVP^B-#Q[4L?=MM-O8E-
/KU8P?0;C2]7C,!@#W'OK2]>>F#7 MWN#1:QT+#?0IP;H?2)J++(RQA$FH@_M2*B#.,P9YG,8QB;,\$LPF6G@TMA6[MV$<'7^E;P$B>96V
$0AF'W!'T^P(Q,0>^Z3\;VW:3R)>_7&NA"BUH%XWEGA:7!IWT"A"P_ M]>M.T5W?9[4B_]N TT8/,"@R 4H6WL $:#EZ!YY0LW,8+,T_Y$"8#C6?0V%I
MW!,'P_9>UW2EU8/F"N6ZZ.52?Y)..)4!C0C,I, 0Q6D""2$(AI0C++#((KNH ML)U2IF;(C:57Y+JHFJKO_)V[J^[&* HCJ(4(;4.8"%$0G%KK.2CYNGE- MIT'_D9Z@*X2%Q?Y2"
(]*G#N5T!2"'2F%QK ?BE71B$_%@^ ? ME=.WNM:<=-[V-'K6V.S76LC[Y:="BD60IT$T/6+L@Q*.@5H,W:9"SX[VAFT IU:L-4+;!0#
MG68[>AUVV@&MGL8.P/("V%;/E8\Q3R^,,026"Z^QML:K; M"7Y>54J/;D?VS>/FFK[&8A=MUN[8)P'.NEP7!2GU0)2K088ZPK&RNHR>.,+>X5!%Q!Y8CV<4Y^B&;V^R+.Q
MX]KMQ_+&]+&\<7@L)Q3)\02A]_HXI^KU0J5Q/,&YORJ.+P'V._2?"O6=X*VX MSR470V'0G(<$YRB#*:/*]PP9AKF(!62S7? M0MX#R?%M]=,-
M3WNVMC8"G1(W]ECK/GN^.E&N^V%.QAOM>U]V*X#F]Q[;IQM M2_NPXN,-["-7VI.)7E"+BA5DN$3!?KMK'P .-'0,"7,^
M\HB(&S$YO1I6U&1HX@&..C;";&1E:,J8M4QO<:.OHM%/O-N"4GPEDCQ+&(R(M6H2BC.<0HR2%/,!1*DD89IFQ%_1\|!D(JA-WIG?FC3?4=N)@QD.NUMD3SV"8
MS4[A3L/L:,750'<>,334FCUV67*$+I[<,BL_[%+V.2'LO,9M^^HE^B1C]3] M02B=VR."11@$*$/ MB'W!IO#'P3C<%][@?C=B60_&NO"7%:I$G@B@8 MU ()Z;JAE
E(,^5UQ"A*,QEB3HE5'U=#N1/32J^%G#$HKG[&%[NVL# MZ(ZBKLCW[O1NTZA,=[<@5?4HRTKO"->+D$4HC:F$099RB-1"!9*(IS#E*$51 MAF-,K6(#+61/3")M6>YU>
[ZE[IFBTWL;\AVPKA@E&VMCVP[:'&(S.ID(.#M* M&91H.](/T0"C'H=MXQDCU!R:1%O;[ZU9M+GDF9M&6T.RW3S:?@C[S9#S) C> MEO=WY:K?@I-Y&D66!(A#&D0<2IDF-
4,I\2X#^'SP2>FC?^5_!0$ M_PPZB>;;!5L0'-\'.<4PNVD]-LEAPW7+-O.MD%-L=-L,7I\5IL@^VPXL FR M=HSJ91;NFD!V'D^ M@B](%E&2B RR, W5TB5$,.=I
K,LEH@CE(B<613!/DT;H_?RY)+8VB5IN_@! M,F@&1*<:T&?/K7*CYJ:@ZM5S*;%H_4".,];$^)Y8L[(&K5)@K15XO\&V4VS< M)O7+G-BZ%+.<$N-32UOZQMJQW*4K1$;%+ZT'?
X%2F*X ["Z,Z3R:8_#G/:W% M/^ZUI ?UGT_%2GQLQ&V]2 E)<\8EY!'7)3F8@#G*&41)*HG"BO#4JF+F/D$3 MNY(;L:"5"W[3DD$KVC;"@QF!S_^M'=T,^L&^U?
NF[VBGH8ZN_O4KV"@) MUUJ"C9H3Y-KZ!W=7[VF MM06B9C-]&ISL)O\:(GWVN"/5=H[:PO8X>&(+"\&S$H@](,\YQ6$$-YJY:&Y$
MU0V\B+G@@H0$0E%5_M=2RAV*+A0XQ@%,^YSM,V. MW(P,LJ:K':I[XJ/QR+,2S@Z3GC/*KDO<*..C7I:LR+)KN:J'K&OM^?31;43/ ME)"F4&)*
(,I#70V,1KI\8L;C("8XM&*1P^(F)I9!^-!?=B/>,4;P"'AFD\|? M)';S\10TK*>IF9&>9NX18;-.9C/#G\]OP[OJ]^V MV>#UQ7U3*T^%%ZOK11RR(*5Q##-!F.(
W44)800Q5K\/0HZRP.I+:BE_XJ]M M+Q9\&\K8D+Z,#>M+D[7Z@'*C4%N07\DXPB$)]:QE3XK#3E"\YR77(=Q;7%R?;_4S_SQG;BK!"NZXA4K M/J[JU?
<<(HPBUK:=12B!*)81S(,P@YS'.GS, Q:M?]Q%CVQ%Y+VR;\IEQR M\/'VKBH?NK(=?<]WT>4 Z_V"SK\>M'7=5['!W(R>)D+2CIHV2H"Q%BUP8SWF MV6-
Q@,1;)Q=SR3,W>;&&9+O_B_T0CH?::DK>5^U$;$LTOQ.2W"^;+VHJ]@>E M(4GRG 8QE)$@NNQ\!#'#:MTD"9$TEK&PV\4]*G'R\YA6'JB40,N3YZ-8F=&(
M5P3LR&,DNBN/KGR7'@\M?HJ#8%-C?9WQ'I4W[_&MJ?E;)[/&-SJ67;UX^_&\ M::J"WC?Z$WM57A+=B^$7T5S(*_+]2[E[3]?L& MT3Q+,H%A3/(<(IR&D.2QL!I2H/S!+)W<'/"Q-
QXJ4 3&"IZ(91"3%,$H(UF4H"A.!.GA>;_B M\X$S"#.&YGVWZ>D+%[//RFF6VGT]NO'/]GQ /(:?[[7)5^#YMH!Y0\[W&K@5 M;+[_2D]5#'ZNE'>T$"S6-9022)#N_J8;
(Q,AU$SD@2!)$@9!(&U8?+>869B< M#]GVNB:!2W#$'HC,YN/IAMO-R9VU!5J9$Q81>&+35/4".B$O6QK@B:%'JP \ MO=JU]EG)A.#U!Z6<#I/6GY*^3W<62"PDCV&6QRE$<11
PC#6QXLBC5**D4@6 M*V'H/^P79/2RKK-V+?T'W>'=,@'7 !J.LR3(PE#YGVUJ&R8*FC"#0<(C*1/$ M.,_M"L&=!,XII=\ZP=VN0=&+=FOT?@ O,R[S@X(=GST%X.,(+^-X(_;YJU@
MVUY!,Y=H.V;P=E&VHW?8ES;X=75'"GY9%2M6W)'EF\Y97H1)R%!, HARI"9P MPA6ML1#!+$N3@#%E;Q*;;5OM%S+Y[M2OEV_,T][W !&)1.>E!#"/$X5&@'.(
M(\E@R!*9!4*24!I5CO(#@P.#=4+!6BKHQ8)7>ED=!7]5*+4_A7\UW),[@-9A M'O.#@1U_[3/_9%/-:QV<;K);'0-KTZW*$QRVZD#I@3TWSE96X+#BXY(!1ZYT MJ"!5?
^R:XE[(39F!_C 1YXE$1/F0 H4,HBC.=6\[#,,L"7/*9)HG1B[3$3E3 MG[#4RDG:-/C>%'FQJ,-T *3C_.+)=,MM_%IY1GU/RPLY+@GB4(;J@/D6%:G\
MP.!&/'OA\%2IZKAMAXI6';A[OOI5QTUX4LK*X')[-MHT6_HB[M2CO"&U.+^N M1'L*_;:\;_-^2:4/2/]>-#=_OREOKV[$CFOK]]];QS2Y%.J%6#47[6/*UE6MWWP M%RWO&S
R[1&H/X)UW56P,:G]P[>;@MWH"@#* '!#./BY$OHE LT-68'DG]M MUY&I_](?M>C"#551_V[.7B_Y3AW_./P/>5/L/C[KET11[4;5S2L GAH&M&5 MFP:4;3OO]$%O'DA ;Z >?&SB\
()T'?N,@@W_4.^*^9?T?\@[X_:E5O+NEZ0" MO*C9LM012&> M+$););Y ME[[I]XVL'D&QXL5#P>^56\3&U*4(ZKHJ[^_TV)7HPD?8TW>V(S"Q?BOO^K=2
MW5$_X2W1POB3>K65&ZK\]N4]5[=KC5?DMN510=1(EO+/=MGXP13HS>2'[OV BN:;$"OPBOPX MUG]9$GU]4[:_U!$\^N$T-PJ"ZYL]KJO]U??JM=EH\9,?5_8/0"X'7.67
MU&XV5_P/\ C&KOX?01VWD[)?1*,/DRZK4I%\6TVHUAVV/ZX>U&Q2,^Q$[KIE+3#,D]*S7JHYA?(YP=P MGD<_H53*IL_C*);TV1*'Y1F.N:XW&
<1"9_(DZB?"81RENE^2R')AU33)5/", M>R(]X-WNAV/766M0V2W>WXB86UONL?&(B=OZR M*!9@[*R98G._MV9LRH7L5D?GW>+H8[\V^D]!JHN5N*B*:W636O"^O:]TR.F'
MHF9DJ?^Z0#E-!(LDC"F+(6))#/.4(TB)B(*488SSX,26;>[:34Q1^KT\N6?; M"=B;,=2+(6I'8YM-[8V>9V"M*>A5!8.N9T#K Y2Z9V"CL/+F.I5!IW-[T:2]
MXT['N6809R$.,H3%":Y58ZFJ>")F5.OTZZ5*GV.H-YX MJT;5(DI[M\X84<(CBA#-89XD$J(T#F"NDZ=RG.6<92@(H\ N47,*3)WBX%X0 M5;-/T11(V7UE6@W JTZ'%J%6C>
[@=5!D[$Q[K%MJ:;ROJJ6F8N>M66H)QE;% M4MOQ['?,N2]DH!URO2M/)U/X)>(\M<.V,PS=AD$H@LS^1[N>TY MU/H?(RU J\8$!3BLC?>5PF54!X\&D&BJB1CE* UU M 0HK=_
D;:8.,5V+!5]UN3;=U17\>L>'J!8@=&5:PW[;2_+>JFG/1W3 M,Y29,+>CLHGA=C@K\0"3MR.24W29^63$ VS;!R(^!K6/7'U;WMZ*BA5D^:DD
MJWJS<%]$C!".\AR&,DLA$I1"C*E0O)C&!.8Q?EYL=XO <\' *L3HJ&T' H#VWSM;>,Y1 M]DD$+=IDQF2,,_R# J:9%Q*&LI86"WT MCLN<\:35O:F#"7:&ZSJ_B%BNZ/:
,>DQJH7%OI9Q!A+G7<"90["U=+.XU267 M3P_WM5SR7W6,Z2;N[JK<1.-]$;KLO79]VA)&;X0L*S&<)NCBCE^$&N7\>U$O M,"9YH /=PBS(=/NLI,N-
"4*U1NCN4X7XP^@JZ&6CT\C$V4NWX85?LP=! 5V:1"C$+NU1_*46\K4&_>@YU9 M 9ZBXR?"_&!RJ%^),R:43@+5TR34:43X#H-S3/KCHB;^,&Y%-
)K6@;5%S,S_]H.#W8=G*XAQLE*XQZV;/$CQCQ*6 M:!^(>.KZ6O=?>:/H@^ML+K&JNP8(5:5W$#7'O'G<7'))'O6OSK7"9C(@"*9$BP2J^!G[QI.3!V?R??B M]OYV:
)%UG+;K_RU4KMQ[P;E_W$9;@"\Y$.PW"[0DF"K"!@K"T;::K=L?%VO M,6A5/MON0;71V^,.PU20^MJ/*[?O+L74\&[M=2;GNP5<&Q M,:M(QM\|5"QP7.2RO& &SQA/F==A.?
BV+QKM^HZ,*A MNQ7@!_6[>H'4%,\C$L(\TTNR4*:0ZN8R410DB"WH/<(8.@ MW]UJ19M-\L,8'9[7WBRWF\I.1AM/:".C=LSA6K"?KLN'U^K^;OJJ'S:S]O"H
MLTQ4(\.&N6EVL6N7;-9UE2++MVU;V/X[_Z0[R;9GL/$;ZD408AEG00S#(-=M M1&(",0HPC'(I2$P)E@+9==(^5:6))_JO;;RP+JFRXJ#_46]?5073/[8%9\#]
MJFAJ]R64A^=BY@?,B[8=N8QT YURZZ7.LXX6;9]6W4+JO92"->M%T?.5TTAM MGRW ?4'HK4WXR0K-W$K<%X#;[<:]C>S&KWU-V*^Z0M8G_29M_'221CQ%L8 $
MH0"B..80!YQ!'G(F@I@&#$4VO+E?U,1\.!2,;B6#0;3C N< 8&:$Y@<&RP6- MWNZ\[0N.]?F"VADJZZ*%8M#C;%U.XP<_9P. .Q^Z9 MF\:&OXCFUY7.GM.;))O,(IUWI-..^D25-
%*.4))%&BUCLTRF">YHH*\I1F M2 99(JWV-FP5F)@1=$+A1@GP?"!%U=:9 MONJJ0;XGE3[+?QZNF29QDDHD880ET0T4!:1I%L& 8\9PEB(<&M7VF$2[&8-B M-
0V.N$]G#7\1=<'5T]/NP=]OE(P^JGNP0E?UU'9TU=%=:N7Z>HB'.?/%'XVE M@S:J@3RB4G"Q H/&SQ_$^?A!@%YO,"CNJ;"QKX?E4J[X!1Z:6Z2:]X?GNS:K M9R2-
*J[ZDOD"=50]P[6[.JIO(8X+@S8F;E.[E"H'/TE2W:8ST1V7&XS-":HV+G;!%\N\-/!YW5P M=QJVY;[NOLK>.1WY2ZV[U$[BT>0]7_&WI*IT >_VWXL@)CGC',% 2*JK6G*8
M2YY"&B6!3)&,I'F:A*WPR<,]-[[CM]9W;-,_0:./:(<>NB50#[(NEP5OUXU_M^_C>(C_4&NWC3N*4&-K-]CVN]]DS9^%LO.T^=YL"$.I/HP_B MJ")EI@O!X!C#D!
(&D0BQ6CMD:A7!1(JQC*)46A6F/D&7EUE/V 8JN4-MQO8S M 6A'XNMD91T#IM0"G5YG@P\|*MNBKQAI=S9-E5 /*'F+/G+79.:PHY,AVXXW M.GU(][CJ*W7K0@I&PBP-8)0C
E&>YC /!8=9DN(HY]$, J,*5\|'GBMZ6LNR M#Y=N33_,)Z<89$<.9K8X14&/%3\I\+D=:/98Y['ZN*;G_S=[=NO@R,VKL4X MM;R+#2T>1-
_QC%R+12K"D*0QAS%6_T%Q@B%6'W@8LI"BB >I"*1=56\K^3;O MH%-I[[7,IQ4=[+[Q=I":?=4G@\ERJNI0FHT>9T^KD)R!#7X;;?Q]M)U \/29 MMI,]ZX?
9"9;GGV*W05PYIRH>B!Y2-_;21QZ:R/JP59JA,$0B@$&>8XBR#$&: MDQQR$9 X"FA,A%6<[R%A4W^DUZ+!(-LQS/<@8J8,X@<'6\)P@,"!&([;YHT' M#HB:>=H?-
WI[EAO<8W_LN*:(_RS$DI_S_[KO@NXV09=#5,$;PGX7?($Q3[,L MBR'#,H&(!QP2G$0P$5AB$B*>Q$:3W$7XQ)-^\PE\U/H LE;(_&#,&L_C!XM3 MHF1'"1N 6E7
1I=1D.XF5*E39T+LS \5I\30]5#Q3A<;:\O&Z4;?Y7)9?M/G M%F+O6UCKVF5-7U*N*<'M #1M=1XWY0:OPA]U:2!P?BU6[%%W ->MVXL:*"Y= MJO%KL!
(-4"K<%O>WNB%ZU13_W>W.ZVT<7M2LZ[W.6"6ZTFGM_KS^.VMTYWIU M[UV_64_Z[I-*;-2)U?OV6Z*+O8W9V[;T2I^BW4< C"Q9'PY^7[?&]G]O$3D#
MWVX*=J.'6^MT2U:DVY/]EUIW\RENU=UMTQIYW]Q7?5=UJ?L*GX&EJ#M-6-\) M39EZIP9I1_=4LP_^:M\Y8V7G,?+=?NX.MR MB+&,$4E)!".J_H-
"3B!1#T2MF],DC1$+$#6NGGYUD8#,%+!NOBD M 8#'/VM^8;'[D+T$(N8?*[_(N'V>CB'DAR7-+3W BP:#S,:$Y@:-N<_BKE/+
MMG\5UWI,Y7WH+_[J>E0<]DP=2#+*9.E%@[5B8*3961NMT%WA6OO=[@&8;1#, *L=OSHA.E,! M>2>(O!>5M]/BA0K-.T&UO_B\VW"G;E2>/XA*>8T?BN^;]K5?VCZG$@5"!
@R MDL80$1Y C%+EZ,F($Y8G@?84HJ=G(5-L;AXSUOL6YUZ!+[31>0R_=N=1^]T M(X@GR5(7JTUXPI, AK?EJE;^6/6+:!8AC3C+<09%(D*(),H@94D"XT!P@I"B
MDBBVX0MK#5XF2NJLW7EY];^RLRR+SM(@:S>(U#^3,#Q+ @QNVEVJ!D@="O^@ M ZK/=)6HNVXYOWRT#+^U?S DQ#$F&8)1AG4@6Q)#FBHBSP42BL=QJ)Z,W='V
MI(_&Z7C[JM2UH;P$LMD#K%/<,REBGG??HP/:Z>4/JHEZ$2"8T M%@*&7.80428@%AF&69Y+Y?1PWB88F7.\K0(34_S/55G78"VV[3INF>!MBZ@9
M(4V)D^WRR*#8DB&"]FGDCC#X2C2W%3]O*KHC.%O)ZJ[C..XZW]-:_.->N53O M'_363MN+-D 4AQE+(<6*;)!N18+#E$%)D12"9AG-K79==@F9>K]X+1*T,MTZ
MJ>]$QW"_]T2;+3=S;Z:%KW29C?\:TNM[T M J[3X*K$^3OR6%^2NGEW+_HJ@@&E")PGEA,;J2Z[KNR:A MFF"8!I#F,F2$DQ0C9K;WMFOXR;?5=)S:__ELL]&S$P4DM-
N"".08*RB"A,(\ M4TX-SQ(6!V&:)T[&RU"L[99\R!4)RM6V8+O-FG[#C,9N\U=CQ85\VB[RHXO" (4XG3"*8X M3B$2F$$J"(9ID,59GJ0!2XVF_];($_]7I;9U-@V.]$!09AD,$[C1'&_T-
5O M$8(A#3*4Y83E:6[&_2<9[D3\)YI^F.Y.,L=R$[EO;^EOZN]5_I 3IFX:.6#J M7QOG:WN\64AAKQD#(^R_P#6B6&PZ0?^]:&X4W7PFU>]7I?ZO:-Z62QW27I'E M954^%+5B^?
I\Q97W72HWO!&*R5XN13\6O]C<_WS$K@,HS!3/A8)(PX1$Q3B M.$0PBJ(\E@FC(6%VL<%>3OJ?V;YCJ?)JZ;@_Q]W[]H<-XZE#?X51,SNO*Y8H8L@P=O,)Y7+KG%L
MN>2U5=,QVQ\R<)7X=BI33:99 X/#C7 M;O+<$##Z\"=;/G'!/RI8=8>TI_:HWLB^P_@74;<-TIX/+V#J8A J*4V(^MIA MH6X1<:)GHS(!!1,H*R.,<^)48S AKQ-
;,&/"XX):EV*D.7;,SLO]1O;!S9;P MW +W$S_3:'1S_I&8;OFY#_6A%:+=O"]FY4BTX+U"T)E XPZ3>__MK]:T$;6)Y7U:*3VA_JP$5$\9A=%FC&1Y@1F/1T19
M3X65[WDJ!B<^]$/__2LPXG@8D&32:CNF@>'Z"HSY!H9QL,NY7T9/\+VU4SVO MN6..GIK7V2SW#(6)$ V5QA":O7ES'28"=R\A8BHZO@6I[>":[M:O A9=VHM:
[#"T_,49ZX\M89@ MO_34_E&/4&&OED8=/K3C;T\%-;LZ:%=A&;>?64;G<3>FU?:C^O+=DT8TBX0I M$S#-(YA%*(58&X8%C0O(J&0%E5S2B"]6XDX[$&\M
X73LVUU_+:5:"^8MSZ* M.O\#-)JZ\?37 WV'0,X,>V@1O7LC6W*Q*3ANO&2"M/LF7_/"YKO:MQ/;6L-N M22.+">Q]?:L;[!"@>UL;[1F7>TL;[A:,FP_^4S&X&;B8+_0V'Z0[$;<9R?K=
M$GY5C!F+8Q$7#&4L)1!%NML$I;&Z"ZBW>5H@PACB*,N=_#K;E2>V^ T=#TM_MD-S.GO>2Q^T=94AO\#[C;S-W7TEN(C>:B6
MS[=Z!FRE3R59[J3@HS)BB6"0,D35>5&'AI""09X5*(YH&27,JJ[0DM[4R6R& M R@-"^W*VQ07;5:=67_J[VVPJHKY\OFUU=U$XK:*\97-41'YB.:7>[XEQ M0=K]L-9L*?=[[(_3[??
_Z)N]T(Z;:YHVAV*UJ59/ZCC>/(K:*,WF)R'7=3>6 M[I;\J9,NU$M4T:A6I'[^M!$/QJ6G)VFLETO3B[+M++?(TDRB*.(0RYCJ['JN MCEL2J8/'2,1%R:,X=NF#,B&O3H?
8O65*R]&/[Y:*]Q\ -5SV'?HWFD_7U(KI M-JW((RP2EL,L3QC$D=:6C#*8D8AAE'&:QHZC3-_&IODDP?S+;)K=/>^-;(7; MBZ)E!KS[U>R"UI!@X!P,K/<;U'W><-^&A
9NM\U)0R;X3(YIL$RAZ3B=.>5H MF)^E^EQ\:NWXF&YW0^'SS7=3)9T7DOKE=9^T/_14L$1@CGNN9KKK4 MC4M8E.J.7^""I%D>IR1.;2_U+H0G5M*:,$C @Z&H"U*R[F?
["ZP3C.?O]U.! MXQHFWXZ];7_ZG _,#?%'!F< MEIO-W> CY-COX/6\1Z<7L1E>(-O&<;=KW:]RO?JV6;._WZ^7:JU&!T78]8I_
M(>H+P:I'HK\60[;Z0E^D"ADE,$4%@9BC%)9)HAM-,IP@G,?(KK-D4*XFOCLI M/D%OBK=&X)99K<-:=H'AUYRS'2Y'A2<.74N"[=?YM\6K[(+;JV38 +"W ;>[M&]"Q>F7BRLS$D-
_2=CATGWF-;?%L6S/O]KCUO0D-XZF&.<%HS==I)S0\.RUZ M@B_N/1YPIY/:AW\|D>7M^I=:Z.K:VWNRRJ+]]G\DY65!LAS*DB"(LX1 DB0I MI(R6-)*2X]2Z#9@W%Q/?
77[_\A/(HO^K[1+XLU /F3Z5SJ/R/.]_V*:!32W M%]'0BF3$$S!,:4TW8DMW8'3LO1@07.?QA-."?-'40A^P@PXT],?F_)Q#C[7G M'G_H+_Z!J8@7+.:1:;(=5J8K<\6J,=_G;
[R<5WWB>'C/UW7M0YJ]9EDGU:\ M^E[QI[UV+")+4Y26)61EB2&FZCI49 SI5T.%1@Z8/ M?VKFU-E\]U6HVVM#EC^H(]N.?%;WHUX(,)8"?%FZ9;Y,M9?GWT-O88<<0]NC
MS=D!73-M'$B']V3$>)O*.[!^4:^DR3;/(:OG#6RBWVM0T7M:DMI,<5^N&^/: MD\9MI\<;;9[UC/3^ -;#]>/]#K/Q#C_J4Q?(P3TL3@[20W M34W+=VC?
2CRWG9$^/JUX<[UY3^KZ6=D()A][D1(N,IDS2!/U@L6,)Y#F:0X+ M2F4184HCNPN8);T9PD0K/=)3>]_%,WAHVY9)S8GK-*W3N-F%X@.BX?9R,H3[MKFV&])4>.-A3;VM
0L[$LI(SV 2LT]1FGG=E)?K^="N[Q]SS(&^KC=9"@SXQ MV8"$YU%"BQQ&$NE^ZQ&'14032'+.*,M2B4HK:_HHA8E/MJ&IW\EC:\DQ-_(P M,J=/?J#GMW^&*N?
M!!_U3;A>\1ME/M:C7RW*M,QE%"HY-]ZR 2Y-$)ICED&*IE%=&)*0\1A"35*8EC9*HE$Z3]H(#YSM! MM87OUVGAL[-5@H/BIO4Z\CM=;K0.M$?(O:6@B\2AF@-:T9RWS9\+#'L-
^YP> M=GEFMA^9DC1Z MRW"145D2R(6>QY-+!&D)<6XI#DIK:-/4S(Z=0;TEG5SXM;FQ)D1YG=* MA!]^U)G1NM%4,W3W'#
[WV+,,JH%G,P'=WG4UZ2:?]SV^E:US4Y@O=JW5D^\, MYS^ EG=PLP(O9I2.1I1^[$:4F@2!]O&M$.#3>#-/S4^>=S/M?9%O95/]_)%O
M9'.=7)5S('["73DI^=ERSFQ;7/:EO:%PW$'M.S,_R 8.$;0 M_,2_>%CNGF@33#/*2EMD ME*61(#GD.2HAQJR 9:J,\3A!B9 %(XPD?<\UNW-\FJ#5%WFW6YK;<=X2!4JG
MFM:LK,W*;+99R[S["%!X5]^5"E7=$538,O" MU4X6:[CS;R=M("5PAMBLFL!.\)?JP/(I]\C$$"+]H+[]F^?/8G._YH/-L/]; M(7XC#VT[@PQI+R IH;3MJKRJ^#BX5%[M2+[4%1-?
A/H&KC;D3BR*B&.6ER5$&DC>XY:XMH[4KU>Z1F,)R,/ZR;9:P!5=.VMQ LS<-$_;#'S+@>YL MNL7/,'$%!C9"-@5WDCM88W [JC,W!W>"8K]!N-OC'L6W3SJ/_4::7F*+%"M[
M)4H(Q!&)E"V#8D@04<8B*PJE3Q J2JL.8'LK3ZP76EKZ_#OV+-P5_WS(PULH MMX/;R7,CSS34.R./0T&GKUQ^;OJOHM$7I$VE]/0?]VJ==M\ J:M&I]EMB_]U MXB=9/?
_[OQ4QRO^S 2B*_D_C]@\@ZIK$:)^ $S4FTI62C.)QDR!$!S09_-K MHOZL#E"C[@7JPX0NJ^:^S4(F3"U4"T/(T ^4>WP0S%.EF3N?GZ^\|A";.R62 M!S_@9[>\5QNP?
A"U*;W0'6'NJ\>^_P7"-$$HPC"*XE2[I2-8$*5U8I%&&8Y* M26*K,>,6M";60SUEL$/:S08YA92=W1%(?C>5=5CT\X6%SM:%A72!+(I3E&:U M(BQ$?FDYV#SB=Y)?SH[\64^-
%'Q!L@1SD5/(25%"G,D,JDN(@$G.:)QG3/*D M=#G%1^A,?(([*J"GWC?54+>,K9=5

J=<*US.0:W,% 8W^[0]N1_T8E&4F M6GF,>CAW.Y1HO*9'T4Y9!D#& M35'V!/75JT7A"G1$PRG),U(%4I#'J,RJ',^(^E(QGONXGU)L,P#$2L]#UU/3
M^4.UJM2]S71/ZDI0%PF*B,1,0B&31_0%)"R.(<)242!1*+^Y.23L2$ZB]O] MKN7!1.K(#A=]]9_;B;9"T^YXA\;(]:RW\/PR@F>7@;XZ.=S!=Y$WD!:P(CFK M2G
!X:5^<'K6H]OZ=H#+]5TM3!7C>^VG%/4CJ3?/VDO)YI*Y& MF&4%+$G*8:%NCS%2NY"F]MW8;:E.?3\:$>UB(4Y).VX(G@\838*+X[W)'1*W
M+N^N(E[2!=Z:UGQ=XEW%W^DB[_RPNP/VU^J!W*RVO7&*C)(HC2'#)8%8Q B2 M1'(8E5F9)9QR0@I;!^S.RA,?;$T+*&+VGLI=N<]|[7KVE<3N.O2 >'9%>[*2U M[]5;,C_?
Z]FM:"VDVC>2#KTD_' M?>1])1"C;>_A)5Y1]D' &UO;'V(-7VC06;"]78>0$?C)W7MDM5FP7F<,(;4 MK2?/!<0D(Y#*,H588IX(Q@73.M"^;ODT.2SC/0V4:
(0@'B&B1J41BFD&Q5SKN?SL'A$2FRD3)8L.@DL9GC13:"[X>, MK)[RK&FHNU9.)AG:>%Z;3R9.ORBQ0!05 J*LE! G(H4DQPF4<1REE%">9]C% MXCE.:F)
[9DNX+5RX:J,9VWP$'>MH?^-XY$]@9W?QBMR(JL6JF39]]ZYIMHRC8+ M5"(9Y8Q#)KE.+%,_$9[$L"B3.*(*9/4:6*:#=&I+RX]"]W-I65BW':HX\.U M%M$&3[LC'QHEM\,?
"#W:D4'B4,5+MJ0G+>&T0&$O7)&EV<]/2.DJDV?MM%, M4]W$\??5FC:B-IV7/ZT>GS;-5Z$EKI:5N8-\U:74=;6ZT[WX&W-'T>76.IM MF2O+)ZZO,'UD%RU(BF.4$ ES94!
7$82%E%)8)J7*15E*G/B%&B=A^VI8R_W MNFUFH[,EI9('?-<"@5HQK#:0ZU_K41FZ.;A^]*T: JYT)PJ9U\E@(T$H!=L70M0*= M(&8<2G/5.HRN@):F'Z722Z2_/1_.

[,F[HVC6+0CE4Y[`Z7F]3[-NQ)Z?:E[J MEPR*WO?'9"2C>5(44.@:7,S*%);,89CC5!:DC+6#WWU>\&4^+)^;;>>UTOW9 MMYXKDZ;_P\4S?_=!2T2!BX2JBP)-.<1(Y!F$D/$HCB+,X(C5+A/QGX=Q]_%`M#K_+/'VSN_CF<>W-X]-[$\X\1R_>-.Z[813D;VNM6\GRV117+GA48DRPA)*E`M&<2!'IF;)@7D$5-&.'X329%;G>EA0A,KN(&L'HK=$@;77A6D1X#"(DTR+@5, MDE2J"(1Z!Q0\36%*U=LAD1(SE"]68C,#3-M>+1LWD*8!QDZ/A?A>N"DRGZ^$ M1ZGL:,&"U<8>(3-S,>QI8?>K7\|\WD^?2!6/VTXMW\2]TF,FZ&91ZAJ5C"00 MQZ9BOBLM8T&,:.BXDQFF!:9$PM|9*APFY'5&/=+D]C(F^=<5QOD]BT,TYMU?==.M*ZDO?HWA":S6&U?#B=D?Y EB\#O)3P/04C0=(,,=X],B!3K$1XC,>H1/`M"_KR`)_YM&?]V822!:EP$HW\ 26,8E@=5G. M$Y9$$N=.96VSLC_UO;"=_*^'=M4=(]IA]+2]MVSMCGABBG''ZJYYM]M.A;W=M372,TVC&H>$<=.W+QG/6M.'3R0',$%?MD#;%-7@6&S#P;1]}|%^%$>\|*]I> M!?)0A7+S,C]O_=VK,.Q>6=_K<.&>[S]J?2%'5 QS15ZO^0"E3GC>40APD*HMZW2AWC9%',&,E(SF2YA0G MN54_B--D9Q,+ZG9'/6G'JL4S0)W756'$]W5_32>YO8(*@X#G3-ES<$QS*7V% MZ>;;/AJ[P+@4'EJ&I"):?[e>UNG1_,'ON4Z5&NI\SB<4%XG'IY-FBZT)#Y*W_ML]O1^SS M&+'N'^[UHH[0^2C+T!#Z*5!'*$-K2A<0K+2GU8*OH%%=!#VL99U6N#AGO U5 M7Z_,;T6]^H:KGCH?MNG.V>),i23(QA%10XQ+@4LHZ>RQ# 79)C[B)^^'1S*^JOE7GN LV) M)'2G97RS]MH6LEVNS/8P,%+@.,]S&,>YA%A@!DNJ##^)2W5]+1/.8L>LO8-T M)E8N/=4^$>L_7!//#H-CIRD"B.RF$5Y*>P5NU!U-O=96=R8._MMZM=[^8@KE M<$;B8#EIAZG,G)-V4M3]G+33'_<[O+^)S7O2W)O<5"[X3\^_-SJCMQVXH#;Y MFBF3IWD',4B3U!<0F0&84?]*)$4GO23D?]:9 MXJ1-,^6FZ_6/YX.DV1;-UIR +4=,N]. UT,J["HZ:9 %\&U,"[MWWO4MKR Z_,H..L)=P'.:0X'PK,]*<.+7NH7CQ'1,5XUU6;B?.%5(K">)8 MJ3.[P%)=%BE.8<3TD*U,)+H"W5)$8P7+*892YWLA2-T)K87¦JIF$¦_4?75; MPE>ZP$?\R41C_)}/!;3(L=PLU,9 =!PTP\C(#1%+7O'.YP,:"-4H#-_C.JL M[_R.J"]A!F/^QW=?YY(390=(F[HLKIK>Z)_)G]6#T\/RBQ9Z*B19X5RE+@ M,92I[D2ASW(1E1Q&29P4:2IX63CY&BQH3GRDMQSP;AX2>/?T"#9KQQH4&_#L MSG)@2-S.=4=\78,1]2O0T0<]-U?@]QO&F9:/09L5>$@>Z#C;T-Q5E7@ ,%+ MM>#RJ.?;G;&GAZ>E3G(Q78 /^UTN/S7.B4^,<1#L\A6B,25ICG.()8]!L% MR5D"":N#$QM#PSL@+:.3]4%'6U<+_ #?-%C!\,;HJG7&W-!LF M1-/1G@@/I+N]X8E&*$/$E?R\%HHG.'NFB^\ZGFWTU@\/E9DXV1@WZ4I?=L2* MJ8O.S^K]M31*<>NWXX)%19Q&D.LBA3C'RKK)9 Y1$2L]Q5]B)-UXT1]8E4U MXL4X^W:X 0,[WN$4-ZCM%-1D +IIY#8N?:H\\$@5,L^)]KS=O#S@66OH9_7 M(FZ]B(M]\.NX(\L/.O7-LQG4G+($(QXCA;C,(.9"0II+ 45.!,1QBQ-DU?'K MP-H3]O%##;3DG(9;'X+AM!*X4#BW('XBE_41/B'\@0"/:'7N_7W'[5J=E4 M/PQ'\M!:LQRX$T+TQ^G41SQS(1'G$\4 ^KN3\/_+9>A3)U^KN?]/.D;>D>M#>@$>65:,,%E# I$@&QS,W M02F44RY*-5)(A"3+ ME+G"L>0)CDF!G((WN\M/K! '8N913K'Q(@6)'^~MSN(S%^G13T*N:]VM:$%RF18DU?..D@AB)C"DA)>P+(B($\X$89E+BD8PSF;(-MX!BHFXJW'UW* ,/OA)T:>!5\W32(9A$,/%Z!+9=0T8.:3_6]D6_6L/IR-5JW M[!6@AF/=V2QD_Y_* 9K&!2*KYD|# 6&<{\E46@"[O5+77/FU9VRB$1EVE_^ M56@;2?#K[\@NA.WHGZX7?2)_(N(%4F94PXCA${)(5R+413'B.(HHR?-4OY9 M.7Y]B$]L_O2T04<<:.KM[:0K-'G7'UBXX%%4[XWM:84Z-FIM.W'(\E:NP&$8M;P<8)T3/QIYI2A3]*IM"H^E4X>0+QXD:)^G6G M5-J#?F?N.I[\ YVK+&U-Z=%,.+&+%_$(=QAPE.($8Z1M1!@LB/HHR6@1I[S(-M1!3;AK%.$9KXJ'91GX[V%3#4%4*@IV\?X3H)U_EP5R@0W(ZLO_Q.D3 ;X,S" M8B<7GBU&9B/>.&:F!7GO\;HO7^,?_M3]_$VF/ZN?S#Q+4W#T/X+4'14?XZ;N M[M13NGN5V@.A?]U=Q;IA=Q^KAI&E_OU"IA'.949A2;@2^T6>JF,?9S'CC<11 MR7&<.\VKF!;=B96'^B8BYSF[4^Z.G5GP=C /<3O;L@XZWD'/_!70_#-_Q48 M)%!VB9;!_+'I_5;]L,U6#O.WH$-]9P \W-C?*9F=>S#P#, ?&!T\!U??F$0[M[?#]/:GO1/-EO:S8\S#+FQ6$%)&4D,BHA+A,8_53D2@E3VE*A,!Y9M7/QX[< MY/E1,98PK5L=]S_/0&D;*0@%D*O[OQMVA&^ M BU\\+?NOY,_-[>3-IB;_B2QF7WO-H+O.]2MGO+3!+0*)(895(EL)1Q#K$N^Z"((LJ>I)^B>Y"F@UT+,R_9S!=E904V!1B!U%I2U697?%*"^5)63 MT'//Y!:>N>RM[X*347QU[;,@V]WB3\]JS KT*MTIUBB3E"$4Y@C@KM$2\Y M++#$M81&+G*>(% 6S]{K7>D-CNB>_B2 MMHNO;G;1;-,]M--X,2Y6I/TR-,,7831EB60]*=3T=S+03T2"P],<+50\&5SC M6)1+QKUW6{N8W&WZ,=&V96G[\K&&FP(Z_M_TQ^G41SQS('1G$\M,+ 204_6R:G4[I.TN)U(@Y_&AFFP(Z MG_IT)QS"U:7,D9V[*MT)C -UZ&[/>]:Q'9RR,ZH$^NEY^$@W7\],WOGPCZ=] M\SRZE1A_Y>T]6=V8P87-=E+/BP2=7W0+D)^5YMP.!5_@/,>(QA)RSA#$*'*0 M%#B#6<*3O.)3ZE3/LU;$&JNK$G2):C=:0X US:05#R [YH)*Y: .[+<.I& MFTV@T6([]6_!31MZ_3> *O3:?GQJ+>Q?./"/=T&\>!(N';V6ROGCGNJC3-L ME*B@DW4T,^Y)]21&&B1=9B9@*$^"H2T,54#X%D2:M_[P+4A\Y,7ZIGAS M)\\]-)NJP?1?%-W$M\'U%H%0M'_Ne=+=,U>\^,2ZT=M]7-?_O=:UO;8 LUDD M-"KRC%&(DU3='jR4"_:DD%62!3'(B-ID=JZZ2YA9.*78|\-[A]/I-;/@S^]MS?WZ2:T>>[:TN^=.,,!WPQ2H#5>F16;_C+TSYZ(=,>]@FPMGMW=1#[%A"[1\ M@9] SYEZ@X M;^!UPQW0+$'6O[:FO*Y4+,WCLV%M!\C;&K4G7Q:(: ZX;ZZ M:/G9/%4A0!@]H8*LY_Y6^<;N\7[].BALY%.U_:7MT7.NIG\UFF#*CNQ#I=D/- MK;Z(CK)R).>"9!0]" O=,RB%E(H(%]R(,<*H(,BJE6(@3P>Q_0<:O]R%UCX M,C0U&;@=$)IR[&]~@NQ0>??-3/#[GGC]Z1&_D6-\>]1/X0S^9IBZ2A>:.M!'K[%]#.6<#W'E+TGI:D!GSH+*>.01=2N1=+TXU? AVI$F[FO'9$'6_X TNW: M,&=1_;63*E#L)2"B)UY7(:C.]M8*",GXY15R6>^BZIU4B9L_5H)_7M>;.W4/ M:_H??B+I\XJE%3>*N_W74!+^L]!PJ'.52412)A@4O!00HYC DF4I36G249S MA$3F6(4I';=S.R#5C>K(M]1XPCT[_])4SL1(.'L'ACNK\"6_^%'V#(-E RM MU=+_8MQC8[_X^8(]\@FWUKGL_&UL\45UZF]AJWU*W*>'_GQ-_(0\S%U$/SV< M!ZKN9RZ>3GA4,/R67=QN2>KC\H8.57*\E?%H%A+N8@EBR62'(D*76.(K]Z_MTP(2F1V MIV2W]H8E!14QKEL:[6C]I-Y4MD^NPCBF[4 M+X/ H?IP7'*HY6@C@5J2L[6'ZO71"?0J58B7XS]_,>(%/+_5FL3+M^&"TL0 MQ/U>.1^D%'HD73<2XI;\V28#:GRK965LN_?W.J3X:=472*D/M9Y"'0-LHX[+ MY?H/TG:J8"Q)N\]YX$AW@BX*6*0HAD61H265&!D%9F;B+^)7R,M)SK\]KTG M#4A/&ZA__'Q[[5CW&'J#|%X?KPB[VXMBRV@_N49QT>>TCYF] L/>;*LQ]6<[MG_>69[!E^DJGS#-UZ,*]%2:"-9#^#W=K)I^(FA?ZO2IR/CV]=D)IOPOL>11 M_TNI\R-9OJ03TY3.,.60@YC>,2+!Z+F]ZM+V<,Y%V.Q9@)ZI,A%ZT@&Y$MD[LNQ1"63"4L(M+$2NQZTR]1/#,2P3&J4DS@0OK.K$IT;2ITECQPJ?!TG+^^A$^#A>-CLN=)++(M2/-^%D13-_4)?VMY"%B-YB-ZJ NA"^EY;W1>H.Q=Y7S6F&(VB6JBN\@$*DC. M2XCS@D.<1@Q2R0DLHSR/L4AYDEKE9-B3G"NQH@ :)L/XW_\-9=% 7JM_N37# M=P#23J&$A<=-C5@-_]$LS#7<8RSN+%,]#,$W-(YC#(#;G(V=)SU+5[?99E_] MJ;.H-\]?U-=E<[TRE3J[^K5B$9,Y\[1JZ 8<4D7&Z9Z;)?'8ODK>&U4QQ3@.:F/B[#R+V0T5'@4,6& MMF3G+0AT!&.O;_U>??TT2]UM6+5(UEV-7_-S6KK-!QZ@_RUVMS_MEY])O7? M=?I*_7>Q&>GZZNI8C2X%7!1E@N,DSM0=AZB+3JRN/"36KJ0L509++%'6K(1R\5* MW)ENJG89HIT$9M#IF97O.]MAT.'(=R^"QXUD'\H&/$,2N/%.R:V#=FB^8Y1LM&';S3FNTU]D+3Y77X_]EA/_@"Q_UO(EDKKN&V@^V_%+FM^=2HLMQZ^U,?89 MGZ^V07[9G;-OE%,.YR1@GLC7#$MOMMS,26 ;YV%,0\"C!GTGVW,P\MLZ^-OUMAS\W8L7[Y,[?GHS#]D0)9;F4L"Q9K-Z(601)E$AEBL>K!|]-Z)TZ\$O6\8R0]WL5T=7D MOPK=^%!|(6_D]XTP.3@+A@6*A%!*FU($<<<1R2*1(8*0 2K%,T@([9<2(&;-7PP//%V!M:N#*.\&7N@;FT>-R'&)7SRA3,V/M&M/9RRF^&H|OU[S!VS7]W-Q\W-Q_XM)4-FH^_MO1P3(;"W-Q)GW@,_FAW&NO7"R(@,B=1*H#$%E-ALS(*1CD5DA2?5<9+EF9S#M)!8[NU%,I0!PP4M>5,'E90S=7-MKZK*LV#:&:H30.3VHAC]W\8<9CEF M&8U1SNQ*O /Q,VL"0?_R-TQNVPB"$9O&V.T8]6F?Y;\OYXWW.F8YKQ!3+M[']ZV75M],EVKQ2]NBSG)W5UMXOJZ(=L;?8KG4_]7%88*P^[9/?/#^:Q=_+:SZ MK_E3>87^:Q=#A96D%I_H9LOHC9-M E"3Y\5__7 ME9?P6&0!10Q2B@J(229AD609))RGM*L3Z53*>!*E/;MUN:P!!US"\]B(O= M,,U86D?]H6@&Q$1+&&B#(&<9]ZT7!!$R$R.*XS$]!%X>B MF#/DK+!&%Y>X_'SRL;GFG,LUCT"GYUAG1=TKLSWS<4^G@++@;O5Y$6B"2Q!3FA&)U;H6$92I3**@H.),B);E3 MC?W.ZE,[5I:C>.K]S 0EK=_7_$<;_W6DKG?]@!)$;J6O[/VO+?[0V+MW>H/ M?LBCGK2KT?E,N"EZ[SMQ&4OJ]#4U.%Q?1Q0)CLNB9!%D+$$0LYQ!DND8M(S5 M<9.'HE+T;\7SMP-;LAYO1[>#MRUD>U"H[\'5RO>\]3 M:CM,;RENXP($95&&,8(D%S'$.(LA17D)659&A=#QE;1TT03VI"26'3TC72MW MQSB*X)V"F$;7-Q4PQ82'6[9IMBU;(P5QA0!&?Y RD,!*S[@W0%X]$8\5 M-_3);:W-5WGI8-$YA^_D0?1=,%_4I:BE$IEE*2D$"-U9RN$TB5)FK$BCFE1 M(*LHCA6UB97&0!O\",P_@"'NICQ.XV6G+X*AX*8B1@!H)3&*8(+T"2L9 ZF! MT[1F/?E68K\\['8/^384;7VD[]+2QXD_/MVK%ZS^K9I'F)"(%PA#E*(,82ZRN4 6"7,F^ MG#)1T ^Y;#\+FA,KN%_7]SOX;_7=5#VO[BI=:F,J7]750%%WC\;98&BGS (C MX^A8\07%61$YB!E(U]A0G%6=.$#P4F,X/.H.!^X;#WU;+_GO*_7DT&CN=OU5M/*JOT#UA@P-W)H-K?(LRC.XI*$<9*5NE!;-V?/$&2%*(JR2&(>Y6ZC.RYC MR.7(>_W3^+>@MUM856.V6664_"7ZG"[J;40_/&G^++VA|&FB;[%32?-"[:;N! M+Z 9ZT==NIAWZCM1FD5%+0U[JJR9+$)<\_MDS%A5FDVJ]O&-K(T:8!B)&!(ZO,8X^X?+@U[G, \K=.FAX86CY"<*Z18&=K>$<5C@#E'$@/ <$$$45"?!@_;6;KZMM+TXU+DP0.SX@;M/F!%C.!K!0K/ ' B0'CNR4M+&LBS;ICP_JFNA;ET_Z9D:_^QR&0213PN8;]3 M.#'2648/^QOA/ M/*UT@O"?>H<3V%K&-(CYFC);<'JR$]1 -%>L.#5$"=(OE)IQ'D0CM=)6#Q[M4?O"U=TPQ?KSFE>R8L:*U<.M]7+\T^]['4E7:!EU@#*3*:TP(FHA 0%Q1#=3,Y\|.:&'@"$[7/HPL!KM#ST .A(]T.?E=R]3J:I@E)][TESK]NS MBN93VW=,+?^;V+3&T8+0F.493;!@7&D>)O7FP8A\)H6(&<QO/>]W"HZ6FZY!>VXH M'E S %H.P*<1.!K*3Y. 8^]9"@Z2GI,I"%A.7B GP4\X?^S6F?IQ_MK%T_'@A1MDE+N\,1QL%-GXD(E^W&>=T[&\;^]M_+07]V0_X\(@*7X>S<;F1Z MO"_]0^*>)<]#F))=!=++YKB>?Z<[/U88L M3S9&#B5\@+74=F6.&LI8O"B/[F_MU;0K!M2>0|%/B3=BNZE@#[Y2= M93H2-XXECN[[8.<[F!1=MU='RTK;;^4*=-R #NZ>'P-GRQ'H60K9<_>9UO@MY:C%ECBJ(6L@+=7/%/ XJIT>&?/# MB(NKJ6>R. L?2LM8TYU7N[C"L:=5G!?P2(3K"KZ%(?-QN?Y#QV4K18X;@_WS MFHME7V19D"A'10%SGBA=0F,!:586ZB>6Y4PD:1+EUEEP[GOGCZ/VG+0G1O/2 M)A$,W #=CD-.EP.JYZ,&$V'E&D$]-/U(9A\TN =\'+(@9L&-\\1?M;X!(=CF"5QDDZSW@_B<%KO72[=FWD$,SZ M$)Z2X(#ATPCVE[OU]Q_58ZW-HWX83)V#B\URT$Z)T9^FDY_Q3NWLZMO:B9>_ MU.NF^?"GCB]4J]M?UFO^1]5<+CCB,6(T@SF)\[',.E) 61$!6$H3R,N&T<.]_M:4=V>I=^M1%P:BZ. M^Z-\[C\=Q Z7 6I#=.XL4 <@#F2"NCQ]61N)[.4A2]GT569'&:QTA2GV.?YTE;'8V+&U_KQE[_83*ZNN%X/7F_MYA"GH+33&ZG%0"3?'?,1 L N#X+C(;D48)R[CNJ9V6NF2$PQ*7#.8Y5P8&9Y1CIVYTI\E-,$NT.:3+7M'I;#&93L3GXXV=T,_5CLD:]SH@%Y=E(&.NMGB,UZS.T$?WG"+9_RJ>IUZ-/R MN_JIV=05?=[(KF==__PBB=(X%A3!M$@%YQ$42]SMZEL*4T;B,LS@B=C/V0C(UML:+8H=SES8&>MDM!:Z ML'"+O@*PGJ:',7/[=\//&?A6/Z]\F MH>A!^XV[1CP?M?H,W@D]:9BU2/[JU>*F3X !MO*QEM*S'Y%+H>F9*E291HM[H78A\0HOWR6KE0*1FK&,.'\YNA7/@M8.5-&WOTM>,U4^:7EMZ^5Y1JS;_MFMNVZ4?V57Q7+PBR5#=AA+-,8DC2/=89SDL2!+!K.0E9@5'"'8K=N@'"%8.M% M!7CUNHJS(8\V!_?U1UMQS2F(+M@9TK/C:S;J^YPG=3@ENLX!#V+5Z!ETB3N M]VT4P;NO9[YL_3.!5?>(%]48/FOJ:=,V\O(F1Y$/1-F D.4 M\$A"N0(QEK&Z(3 &"ZQK1-7_%5&L1UM0%R>!,P<37P?^*JJ]>VT472N R9W8 M'M\S3DQL"H6NG$2?%S$W]=9X&JRYG=D@ZZSEO- (I-7?ZLVHP;WA>]BO_A28WM]\Y'D/C]5WF]C$?:OW;YB6N0TU?,#G?M)^5V8#VGOM+19.:?Q]X$MPNG17Q[@U'S S3*U[=]O 9$T4WM^.],#U[=[@/K#?H%E>@'1)6O MUP^Z[=T_NQ&!(BE+@:,"$$2*I=5Y!DDL.(QIC!F'-<)HAJ^8E-L2F3X,9JV^] M J3GP$RBO*BZY\VIGD'CXJLSK$11,XHI(S)L]"<5$MJ3=!8 MV>%*J?Q$FHHME,Y#91))2(L\@S@O<_53QB'B2-"$!9QSJ]3: +Q,K!5'D]T/ M=GYK&/Z-@QNB8]D S$S.U7=2[?Q#=,R=>B*[F8&7]DG=D;N3#OAIHJW@W4] M5^"=YNL'L.5,X\S7@HZ8NP*&O7"6.0"_MF=EW RJU49 +*7-F.()3T=!7UA MV*\5H=72G.//@NCD"GZS^]K/=JV8T:2:WU=KJDM3-3^?5H]/&]WG2FGU967>_MN^_)DNFF9GH@\']Y_+BN_R U7Y HD@Q)!FFI_@^7.84$1126DG/*)"M$:E4 M-AO'4]NFVWK*'S 2 ?0R #/8NI/"'=UZL>" _")V!5%UXIOA0%_T^^ 3A[' MH3?3?R,L711O:9\=;>ZWL\?NBHJ'8 _EKIBVF(UPX'EF>C32 MS^L'4]GK@)BEPTSE!81Q#**H'K#I#"3>4**(BL$C8/,.QMH3ORR.#&ZJZ4? M:]+9"$4[]1P8&S<%>P$LX6:;[0LZ]4RS$<6W,=-L'P+KF68"O5MY=YG]_(M(98V\C/TX\XCF4O.U?4^32(!,2T+2*,"PY@D999&)8Y'IW'/MH0GO]5O$]77 M3+>;B7X:MG6NS7W\FUM"\EC)%*.H*280!SA!!)& M)62Y0$F2%ZC-UKU#W() ^/M$P+G9NVV:)V M(T\ IC2.80C8E!F%-$^1C,MF'V1&T5/72YJP'=4^=_%,^!B0ZIE VJQ[%W5 MS2]QFQ^2$+]_2$ZS>SQ6'2V\(^_P.. T 6K>(.(OOVB9*M!:?NVZ-;?:TN MMA]T((ZQKAK1_"SH9I@LV;4-2A"6*8EDE!E4Z7)20TRF",2A(7690S'#G% MACR8F%BSO_]ZZQ_"\<'4,G8S,5*.09MO8&`-CT_8.00T!R!T?#:LPVMLXBY&@DD.:ELH.HQF%94)*&*&|MX+Q$198XS9[U86+]=.,1V'N]CXLEXZC;D3_,&Z-@ROS,194 U9[L]5[W'SWKM MAJ72F!AC1X6BZ4%#$'PAST:YC+J57O7S;.V78MGN@9Z4,&(,W-!E=4=.9H2Z MZZ +8JEGWQ8F%=W70#2GEZ[9"WWN6%S)G MN<1OH:(@+A,(DADKE1;E,4RB4L9U8>]*,4)M96+4W0$06&*E!D[>>@'<;:E MM&ID)(V;WG6U&DNVDEAO(;C'5YQM@E!)P4:CTD[_4&?O(ZZ^]!.ZG?QF6QT M,/+YYKNH8_QYO=K<-[?K)&M_ZE*)!,4ESO,,2D'5J9.QA86@$M(\25A&DRS*MK&;;N).>^&!]TB#&X,&0U)?/).O^X9)[X 3F>;?,=!"YG>:!#] S GK$/H\1 MZ_[A,<'5#3]7E(V!(/3SD[C|.K?FVA7RT".I328^(%RMU(7AJ?-UW%?LOOVD M .O=[ZCNT:,M767#;K^KO*L5XWZIMS? H$,#?,\F>?AM."..1X^@N[F=WBM MX..V)\L/C?H6BD^K[Z+9F(K:^JG9-%_?+I5AEI;FF]&<]_2=9=07]H;^;\$T M>YT#9<%P5DB"2EB4)8583\&D2)80(2'RB(@TB;6]SSX(3_,XI#O/I.9.WQY-_M_54WRF-S3S:@:OV9VJXE]^?_U8!US296>D.WGOXPZ@_BOJAVIC*H^!:R)H\ M.*2PA=I1&I?_[/ODZO-7QF/+(1A8!"V/X)WF\H=UFOLV._M$2[^_MDWQ/LU]A;.CJ-7/RBX)UWZ82C-Z,\"LVN,S_LTL&ZH&_'0;!(K1GW MTHS&\57H MEC]*?'\!08M<$DEIPB#+48QX3DD<5Y"D991@:)2Y,BI >,I8A,KK<_D3Y-> ML+U%JS4>3(;!'^2Q,9&=]DKL&-DYB9^=&@J%BJ^/%YO=ILZ6[=-2&G4Y^7+MA8 MZA.D9IY"?5[H_4'4%LJX:H.W\$AUT&N"A,W^EC$D.8"0U2F M92*C'+'4+%66UICMO:-45 MCKUXJO,"[K[+WJ:KZSNQ8L^??_K6>2 M^]1.GI[CIUPVAQX:#;_RW&&QZZ4$Y^ZR"NB(\E]S.GZSZI91))GD`^XAX M@HJ2<,X@&JC0:6X$)'E:ZG9E7(^312S)(7H#65)T^:YZ=0KZ;Q?;C@!71.U? MA39HG7_|!T;I03OC'@%AOPVU!\!S8&'B6"#B[W-$!B?BY(IGE:,2LG:@U9K MT&H#FO:P$G!7KY\>C6]HZ,FF_K#>W OUYW;T;C.,WCU<=]*7:M,Q=)!*AZ9. MT*V:T7[IK^_$B1D.NW'"K)993;3R&DL8WD]EB8HI#+H,.429B*I' VM&* M=%H%*3@L2YHE>4IB++)W&>UO0G-KA\K*RO-';8@&0N]Lr+!NBGF_OE;41GPB MOXN]O!/5W;R^K4>@G/5..*SV%;_Z_G]H=G.[ON:\TF\PLM2)\]6[\EC MM2%+DQU/7V;'?]7ECTVU$=!$;_UM]-/>9GJ RMW*K&*&L"RPY 4F*85I*5-U M&1.)SKE-]-V,Q$(D"-/$19=,S?#$BJAS+*BK"AM2Z0U!#Q?B M85%]TML]1?;M3/-"]-#YY >DL:]@^G+E]Z(,7#IG^Z;D;*:]W MTXP2-2&U-$6"8()AA@2"6#>K*(3@,$F$3"E2VB1UZEAQAM[4FGD@V<[V10L_MGL',@P9#@DWO>,=@^OXM.BA1XS?(3:ZPP)/BWZT1&_9QIS.^2F%^F0!+PE M-CC?%B3#;2;*#.8"4V5S%06DDB-(2$93Q@N0##"7Y-3)!MM!WVZ'VP(K MN_,=%@&W(VVIHQ0Y#*"',/,3A3KR]L($.O07!6<^]/0 OC[#DIX5"%+4]:Z? M96@/TSD'^X!S+F5>YLI*DI@5$*E"37F\]"%>4<;'A=Q;W+AB8_ZQC-._MMF?]M5[})3QOQT"RXP#A#L7JEHZ*$N) ,TCCAL,B3G++[<1{(YG41;PI-'/0[E MAXW;$)MVQJ!:$$M0;>,CX:%R]3>>;=<-_;.Y (;-H'$4-\F#A58LR5IRT{=>Z:GM"]E\;R3M|,@^+IDAT6KL 1 %QJ^'PK/I"60N'6@#M#S5"_J4X_/UY7:0HB=_M0VGV]DY/RO_MHKJ+5KB^KNHR=TPG@70\3 :UGMV;,QDVV!G&\"%:WE\-#Q1)30 M>>\N@,V3$F_%T5O*EG>\T#&1WFEI#Z>X[FYS)*MBF\#V<5U_(TLQ9% ;,=4^ M_,F63[Q;W:W2YN%Q\%*PC=+X-_*6_/E%=]=T9??WQVZAOM8-*

3_#7WW"+&\"^RCXZQ#--&ZD1RW-60, J5=%"+-\I+!(. M8"LA&0K8Q70%NR-U)//M9U#T92,!85W*Y!*^R_R#?&(5SS+_+-\0P+_0M] M@]Q"4V]@VTZ%P%Z3O?
E";6]@$W9">F^!'[\;Z9<^#WGDB?0S?,@B5FODJ>$ M?'DW//E9]\O>=NST<'<\U%5,O?PH)UD)LU@(B&-U-&E64)AEB*6<%$1P[>_? MG+^2V1%T<_AOW,[FQT,];^_%D@.R
5+W(OMNWYK- <3S]YR X%PX@WY@P+4] MFR\Z]C9]>)3\K.\0:#E9Q6Z"G[!?+1>:S=)TVQLSH^Z:X@?^XKT:Y7O/]9 MQUF5BM#$OI!GDU3$1V=?D 3%P
AY;5NRU@26>YW5E>(S<=.4 CF( ]/\"(Q; EXG L5>5X4'R M4Y4!P'+2E&YRG]"4E@O-IBG=!!MK2LH9N;]W7C-5/.HV_[==Q MO5RN_U ?UC?
V]\J>K3;Z'O]7=6D7:RD715:6M"PPS&,DE4*E&!+.8YC@1!8B MY@7+:)]A8G,<@R M3J.$L*+,K)HVO [V_LT;?JD5+?#'J^-O=]E_%51];Q3CAL^#K[EC<]N?Z0IL M.6V'?
QE>@6;V"O3L!A],'0[!L*.L_#U&L.OP\%Y9%QV0 *>_MRN+ZU:>PC6 MW\A1RX$%Y21!VI%9RI1!S,L8%EF>P4AB1"+&1Y52R]H&*3\?*(]1!J=KSO(C!O/!'216@L;RF%Z MGN"\[E-
K /:E9-L'O!GY9JS9>S93^MU/?CP=RB?GKN_MC6)\6%S"CB M)8R+B$)V5TE*1"F+.78*"WGP,''4J.=(GXG](E,@ZA[[88_)]$*.CPXF+?*PQ^BO=*/"Y:Z<"#7M9E]=[WB
MOU:$5DL3:.]F W&=SZEJ;9"O^VWI5]_\T(X/T\X:S6\'N5]4_GD1;GS:, M=L]*+% 2Y3!-I1[KQ1)
(45)"SM6M/\W21%"K+BJS,I9NRO&P[YE#@S<=4IZF@;%LR(:>J+:I#R_SERV.;;AZ'2W68A[FM%/2HNI M55>;#]_UJTRM8H89%H4@188%I#&*(8XC#$G..(PSDB1)EK(D
PG2XOVJ> 7GFXWZ' M]0.I=?^FYHNHS2"G;94[Q51*GB2PH"*'& D,RRR+(<6($YY+AA!U.:W'"$U\ M7'NR0-%MQX]YMP4X"I7=@0T!@-N)]9/=^$RS0F3U*9M9#>T[8EZ?V[.?=
MDUQ^UUZO;X^"Z>9J3_7CNA$?NHDBZG5_<-*"^M.07[/]WA*,\J*(2IB4)-9C M$M0+N2@E9()36<@L%85U \Q03$VL#GYO?;L=HZ#C=#N1I3/L+QO8$G2/3NN6
MUT+>30_]RX%NG[+S&N#[)?5 "-1-0/Q%_3_860$(945T$9#-?=4 L31WW;\ M",/D]X0&Z40&4#!2L^4(A09GG$44?&W?#@\;4JT$[]^%UT-;_Y^%K%BU6>0D
MSZ."2%B8E/4$(UCPA,*8%)(0DI8)EVX-',Z1G/A%,R((>$O1M1_#6=#L[,ZP M4+AI_IXVV)JB[\; =/1_"-DJP5;88)T0SA*IXL3P C-W1ODQD<%W!N==_R3[M?%
MW1JT_U[KD.-7W9-$WTF9M@+OQ%==): ^\G%=?R9_5Q_XK(Z];MZMS(1K_EV? MB[:!17.[OA7U0_.Y6E4/3P^+%"=QA@2#B%.B2\T8+&49PY3RC$0R09A:--CO?
Y.EO:WG$GW_QU\ZWL MDIOV>E'[>@5:QD'+^148> <]\T!Q#UKV0<^_*8CH) "="+J;@A$"=%*\D:VT MO\2^E2WUN]C>W@OP<.[\F7?6MBLJD;(R8?CO GS7K5%7@HFF(?
6S[I_V0/XN M !.U-H?4/[J=UTX*TNT\ZW9>?5AG5&[,[BN"9C[9+M% <\KFV*(3U^I)R<]V MU9X#Q/'U>Q9Z?K;XSXK&=W, NKYD+YT!7Q4;BR1)2%G*5!GEJ-"-8W-
EJ"Z]^U['C47X!UI .D5RO$;Z@7HVMGXP3%S>W$. MY*_.(!;N)N D\+3C"\O$*X/>Q^J_BF5-52?"0/U?+9=*^O]$N; M++O^)R)*>82+&-
(,YQ"70EWQ*8L@*BF)$I(3DECY\\Z3FCK=PQ 'TE 'FQ%Y M>S/O#%;G;>YP"+@=_D[XEC 84_88Y7,&!7MS-1P:?@;G<53"V'IV\IVPULXL M,)N]92?(V&*R?,+/YKE1+W,S2?
97090:Z/+FGARG1$JD)%VC,JL9MD945\:8N<^[J?+/JV^BVX$^Z?5SX)NU'7Q,ZG_M+DP?Q':TR*BKXHJ_;_T92JF:ZEN3/3P$>H?D?EH4:<:B%,9$MSFDL82TE!$L
MD2CBI.0X8TY7OJD8G=KLV[)TI?N,#=4 ;IIBLFVR4S5O 7PW737B6/?*UCP; MS]O =3_2:-07]YW^1,1_KGZI%4_$M=K5CU2)8_D:7NF]#.%=#%A+_40KL0;^_)"L7M5)!^X'E:
ME"3.$%1J/-%)-@Q2C"G4;?QIC@MU84?6^9Z^7$RLN#NZ8*,(Q1W8U$<<@B] MT3U_C9\%,S=]V[($MCR!CJDKT+,%/JW 85]? #^Z#JD9,Z!LI_GX!*T Z5B M7@K.J=Q+
[[7G2[:\5/R=[,J+%_.S_4?UJ*8<57?*^2;4K;C:3L@F928%9DJ_ M2ZWI99G!(LD1I%E,TY00'I'"Q8H_3W)J[X;N]-5T%-UL< NX[*SIL""XZ>F]
M&N0KTV4+]/0G:.9M+VX@"]6"X*RVICT +ZU&AR?=[;]Q .>K4/;EC5KXQ=M2 MI#OB)AID*,O$:L"O);V)#[\FJ%^$#XZVG U2YZVV MP/*[WH?',6E#'O1P>%MA-
KC8VUN!\?&SK+ZHL[7FX&FUJ92L/6AZS#:H#6@F MUP[NG1YVI,XS=4N<.K,UD'F(N:Z!9+_5"ZC".6Z6-FL_KI?ZXK]A]F_Q3 M/8@3="M%8.?
KVX[^ZAJQ=2U_N/I\H$0AA]TX88@TM@\!Z^_#QR6Y6\2824S+"/*29!!G@L"RE!2B3%(LI%#&EU4(:6_EB37K MEA;0Q.PTR+[TIW7H13*Y:4M+<:P/U%'6#U@\2J/\Y6[]_4?
U3&OLJ!\&&V=_MI5F.SU$!^H-R_.>-1ZDKI]-QT^MVP2_?M"C, \T^>\O*BC!/,-2'1S=/D^W MW*1YQ" B)6%94<92%FX!1D<.)@_E,X(HJ%3(C3,0P3Q(.<2YR M/:&3Z:[0I,
8\2+G3F4UTV'J4W,S(Y)V-\,)\7%3@#T#!SI7A;\@>DH=JIK' MD?J\I3Y^T.S5 7DN<]$X ++\M&HVM3'"E5EM&M8IH;\IB_RIZF?]:D)]8M6T; P D8L0):7CP+_1P0ME,\
MT^#FIG."0>;;#]Y!^K -WVT(OT9'=P= CK1L=UG!W8.E;F-ZH,E&D?GKO1+O MUS59-==WZH:MFYR_<*LOLB2."HP8Q$6B% Z)$TCRF$.4"+4Q$9)Q9EUBZ$1Y
MZKM73Q8\M6&AQVU8B+:A!.VHJ >.P1^:9;#4/!LOA;W'QPWQ\SZQR7!T-7<& M< P?P#!R!09L7X;2"0K,"(.>NKVBN$T4.>59S#QW93E4?GTV#68DQUEAV#
[AK*%W_JA/V&TK8WP6GSY^_??TJ M3(>:]^NE_F\]E!.E3,')2TB(*"&F(H:4126,LDS=3N-28&8= 76@.['V>I&6 M[#/^V 7$\[IL(FC<-)MF A@N0,N&'INA& $=)V!@Q4/7.7WKK#7?
1,!YME (M":"3BO2 X83"=%EM-O7I(>)8F?H\'J1O>[-MAXD2&:>9H#!'D52VG\2P0&4* MS-3[]64#\\:[$_11I.R\=B'D=].07J)?VKM]3ZYIFKW1[2D\]$K;UU7P59?
FB4UAY,DB/!^!H@7"$Z&QEGA3I@5QY^=S8@XR_[89#C_X0L'BHWBRLWV ME_]5*4ND9O?/700K+6@B68&A) 6'6#>6)Y)F,,WC..$(Q5@Z60U.U*<.$P[3 MH;:$39WB;]?_[1L;=
+7,CPX%62.$<*+T/*?D^4B=>AY5U:T7V=NE0LL1^=/ M.2WBF4NVO=Z8L4@XX3F3)899))0^25$!BRS-8)+AG%.:,B1BIZ2FG>4G-V:V
M%VB3$.8S+^H%'G8JP%]*5S/&24#W9*.#]VWGTE M=ZHL.R^85YG9B65GJSD[+]JX ,WBTQX-BL6J6M<_K5>\N7G:J#57^MVW=54L M4,GR,HT1C'*BK'=4$ECF-
(>4DX1')),,695L6M":^)B.2'9FNQG38W@"ABGO M9)%S()Z/J 2$QNT(C^4'(])7SLW\;(!PZ%X<#A#/]L67 ./6R-A.U%.=C,^L M,%\K8SM1=GH96S[BVP!TJ&
[_]@=Y[!*0&$^+@BAKHZ2Z\I-P"FF<<9A*@@C. MD8S="K,.DYDZ44,1LLS'/0,'E2S%I"RA3+ RPWBJ+#")!101U7982E&2N#FT M+@?
$RYUE(/%2XV<0LKM^72ZUF_+>;7NB*4Y0OWI:J&!M-P\2F;EIYBE!]UM> MGORTNR7V^6FYJ?9[NIMK65]=D-.LP#&#&66Z7Q%'D);JXE3$RDS3YY^):0&)OB86% MQL\8.P-
1&#O,7M 3HC%(K-98_8"C0TRAZ=\YUSWV3;7K)WJ=7M?KY_N[C^N M:]%5ZB\8CB575AJ,N, 0)Y3!(HDD)*4HF& D)LPI:F1#=$:7\[A&E70,@4W+ MD>ZF(L?9;CU]T#$
1AR$G)!M+V^P M&=D6)&>>DFT/POZ<;(=G+TGJ_;RN-W?D3OQ45_S.>+'[5UQ<1#*+2L@BG5F7 MIBFD22*AR"@2>9FG-+6ZY-F1FSPS9IOZV7, 6A;,*] G!?8H<.?-I;!PN.F"
M,TAXF$LVWR6/]. 0T%R<)^ST9?%,%3XGJ%7.\-%%7B%Y^)Q A[.(SS[EVRNN MN=<3$]1_]""%[V1IZB(V?=>CUK/*L"BSF*60H"*!F)<$THQJW9?QB"4LC:5; MVI\-
U:EUGB)N$F"9_D$,;+@V,[,!T,X,"@Z+H^[K3_C#BX-"/SZI$TR4@\YO55UT4K5ON_T2:JFFG)7]: M_;ZJE:%6_5/P7TBUTAVX%R1+D,@XA1&C*<0T2F!)F7:.RU2:,7^QDRH)P];4
MNL80UM>LIRUI=3]K&N&H;0)M@ITZFA]:-WTUA,I&X_2NP)8Q8#B[M\VU;+- MB+X" W] ,PC>:1:/YU3YUST$P2QT0<1E3+U.I400((^64(19W4^C?B'/;>G&
MNOY2KYD0O/FH<+C1C=#;F5=Z>A7;_'_4O6USW+:2-OQ74'777#%%ZEN<]HJ"5'CK6__@%(SI"29D@ !"GOJ3JQ-!JR MNR\2C0;0??7V:Z/?!AP;1B+QQ=Z# M.JIA-9Y).YY?*&.?
3]&PP6^/X@$]R7=SF*X8VWG&)2#S&P MD^)CUXWA=-:31CF+B(2IB@1$),X@1D3I7Y5*<<2+B%J7N7MIL.+&>I^H#4YJ M@9->X*38/(+#:!9M9%!40])'>KZBL_DCK0%Q
MY)&%1 15GIAU$WO2MBF%&_QG_'1=;*:/C=?GHP?.:D"PP4)QE5G$.9 M&/Y**;4G+#(.>18)D28R2O/Y8G\L"@PESA&D"5$K\:3.($L$CDL:)Z0/,^+3#DU';XD:.FHK=FZ
M&LCUIHF\B)3=3E\(^]V M29KM"&%>%#E*20I9SPKT3_5 @%L<)I3'*"4,(WA_) =Z\&X4FX-82G>IQM MH\4BP-DYQ?!PN+G($Q*M E=@^'8=E8"M%N%+E>RL#ERZ-
"T54J9[("X5-ID M>;7GT6I5WLOJ\/A1OS>'Z[TP63'W)D#^O9;J8?=^J^2&1'$A!64J\]T)S^HOO309!2KLFJ3%,T[LN&1U,Y *8A1 M@B%B!8$TT5%$PN-,)%2F:8(>X7B#LN9
MM8K'37RR==K-D?^1HB%+,$G0Y8ED(V($AP!E_2:0$CX)M:<1R14 M(HV%<:,I-&/7KY@\8V'&T[09FPOFT'IO]S<]BZ_^R=Q!]!/9F\>W.UK7']29
M;S>=,R*>F%8BVEWQG$$4,P0)H0E,!9=93%1$I!,%2Q"M%O9TC7 3-)VGLO9H M1Q+F65BNRM9&V,VUS@+7DQH\$!A!JU!BNNOLJ(W\J/4[[*>,6_D!O,L+U!,
(%9%!I'IV48DHU!B M5.1%*ABS\X>N@A=V>4>Y@+:"P6VK&_CAOE7!LI^!,Y[3(>!2*+FYK4X+4.X' MI]C@!%NG">A560@O^X!Q*=P\VV;?2O#7\Y?L_J3 ,>>?/8*_;K?\%AST]WG?
M)ZO)00';VC3::')\'NAN]P@J>61-*X'\9A9[S86&4NU41;!O/GI;WMW3_>._ MU/J:^ZY.]";2K9MV0 KJZK\2[N5^N]A0EH?^$2G0\/+R(E.5YX2S#_8X(;8QU/QN<,B34<>!%.>N>
$Z9^^+0 M;_("OZ'ZF^RRC@QYP_57NMV9*.]+:5BVROWG0\G_>5ON]/UJ0_S -P5+448H M@T*F7,=DM(!89(;#'!51D>=814YIA([R%\XGU-ITJ80__F"X:/ZFI\].I.;S ME%$*U .M
3,*.8V[%U1YWJZ91QAR&*>0)0+'1-GJ8*9%$7&8A6CS*HIR!JH MN[O/[Q5U.Q>\()9NCMG V&K24?B ZR&,K3Y@J-!50P=T&45G+^Z)12#?[BI] M58_O"<#W-OX=6?
MP\21.3T'FC*=G_S'*?"Q;YNK3"?271C/Y[=#TH-.A M7YPE.1,P*1(]<\01@A@+ 2F/&,U5)H1R.@@.J-O2ISG\5HH'/0I+I0>H*JN[M9N8&E)5ZE?
OKF\\MP^"G+X/EKGN"TU#/R<[KO1+Z;AZQZ:,Z3(0_Z=F<,;?G MSP/Z,Z,L.&H[[#L$_FQ47J:EX@)0!FS=&DJSU;N]!H;T7(/8T"+F<:9]*3OB M[Z9S@#ETU\KTN[HF=">*ZM
]QDI"5& *F102"IJF*HOCB-+XN/:V<\&6DCT6 MX6X.MN?':7)XJ^W-=M^ZV"8;YVP7@*MVYZJ2NZ8ZH$].J#L&W/OMH7,+5'PU M_3H]:=:F'HN=OPT)]1Q:M895K5'AZ"6-
(DLG[K@9'YA);4KJJS"H64)QB3G- M]G(_CW0,>#ZH)B#MSI,:I[=A691AGL8PH0717@@Q2-,$0TGT0A9%F:1*N(2! M(])6#.L:V69'O3UR;<,%QX/K,=3LG$0@+-
P<0R/J"IS.FELHIA!P]@$6M@4: M]V.25AWK%B8_'|\VE[B?VC9.XD@P\X;NS&RX2?(TBU,6PU@I!9'*%61I@6$J M!*-*R0A+Z]YHYP0LG7CRA*,(_.C5?O4L,.-C-82Y;@/T?1ONG
SN!,ZTTOYP M=*ZU?H>@KE8['3B.F31RL'CVLM4.$,>4'AX4CG[/\T"PKN6AWB1\!/+/3?LVDE& M91QK;\%IPTY$,,2Q**#0(R7%4D01_-?+>K=WJ34;+]*4\1??
RQW6_ZX$1'!2!8"TBPI=.@L M,\AR3 RG(LV3C$M)G6@V/'18V!<8JH+#(VQT D.E')?$'N!:+I67A?K>_0'R)\G-_L!6;7FCQR#+2(-P_>'MN^X\XX/JSSI^DX9YW:GZ3--VZRGC_)Z\"A-
!;-1OGFH1OV6 M1+T_;#;Y./HC;41@CLHE<0Y)QPCQ-06ZD7V;MLXK&>)9J0H(H5%!I5*3>^^K("$ MB (J4E!4Q#Q)L567K!#*K'I43 \/^M5_!+](T11<:?W:070H@;X#.*E_^HOO
M0;+'4[%,Z>@!S#V(7U)U0?JK;HJE](6 *?JKMHRVI9"NYOJ8'F<%EY3E['^7%_K83_(X+TQ#8S-0NV7S\.%-CT)F^V M^[TY"=;.H17ES/,9_#D2EA=4R
1&IG,M2G,,:4X5I"BF*L5<2*U J^S/>\ND MS._B*1ZUM7Z&W3FS>5+2Y'!^/_(\OCV=5%W/ O6:\4K8)4=WZMU!:C2H4_8 M_8P%80O''QM"^ PS[6*B/,M;=:Q=Z5G_@_8FS=1>;
[(X*W"$N.&K MC4PM)86,%3G,] 2:49$2GEMQQ%T6L?!BXD-U0_=>U>9GT+#S;O-L='-.K2PS M_32=)"^1'A^V:Q0%8DO!:Q;='C1P!=UA9>_.9- NLV@N=X/":N[K0GQ8?_)
MC/W*M.MNR*NKXZ^F>K%^O]TW[+7U)H\R+B,J8$XR"E&1,<@0-R1IHE!I% LJ MQ>:KK%CIS#4=0C^7T3#4TB69Y+[<-[DD>F"HEI>):M3W]:%Z:)-,3+_6K2E7
M\>\E%/:A)Y$)B)0FQRA!^]4[4FY336O\I#\.=%# M@AF:/#V(;J_#LAX2UHMT[$&%S-VL_TDJ655/4U &^49_; ^W[_9B^W4K'NBN
MSU@Y%8\U)4DBHW&>)CF,2:;TE!S'D$2H@%%>R)PH2E#LQ$D25KT5-_2/ZC[) M-!7FHKKO_:S\J-__N_62>IN(M6,L6$K_@ M!P5!E'NEHX.0P%X^3
@JQ<^KOY=Z9I'=LFU_\U[/*?(XQSP>!?WT(/]+TNK+ M7^4&(U-EBY .RHD.RE4108(+!#&+LCP5E CIU,O+4?["?EF_S;F; W7%S\Y# M+HB*FPML%;D")U5 H\O5*G[\=S*9P MN?
\BJ[L-*4C!8M.@/>?:)4E*()9*Z5\IHJ@HD.WR?XV/8.. M0IT.OY9[,..^[KN VW'!?]HX&^BKG:/1N&^3_+)C,M!ZMSL$QP^&YV8GY8'1 M_K4?FGUA]JL_/+_*
[E=]B$YEXHL"/%)GOHSM9;"BZWR6DZ0V<\Y2T'G M-Y6$>-F<9@0?\T< (M)7$.4GV2%)!B_;E(>,2Y9Z+Z9:$K[E\;)8Z,T4];KLSGC0Z^Y3LB\I4V,84BH2B8 9 M88FI9E&0Y**
DLE$\8S'&7+B-7PI8F&7T*2#]A*]>N^=P<5NI,^SUO54R,E0 M+S[G\[8$I&5^)F!U=N7S!IXC2;[P3??5T;40VW:C[&VIAW-UV#*3.[K?EI7A M%3K&H@@QPB3.8::4@$C%#%
(I=? DL4H4)21#5K.UOZ4LV=[JU<;^G#*2?MC7?E2;AJ-Y@0\&,N812Q!%$E"#(6"1@(;E, M,XRQXHZDZ;E_JO;UG=,'.+J)C(B;;QR"8:0_:64QT" D"YVU
MN<'8Z*8EKLQ*9PW!2W8Z^TL#M'G;B"12D4HP)*1@$,F"0LR3#**9QP1!)LP2I MW+N)F]-]VO1]JYK%M:LQV?T -LP'2*2.$D@30310&08THC$4"'M'Y$2>9S& MWGW5%O9X+
[JFS0&"1BQ"@IH)04?.J&!$KUY) =-4XC1!F-"4N=57>$/A51\1 M% P[#^]MH)LO/]/5[7"HMNSA<&SL]I%6,F2WC;.&+=&B[14;L%WRQ.>_-(-X M[Y25T][VYV\F3U!J,1O*"<*Q&&,
[VK..(J2$;+,OT%\XF-GD6^TWA;>@.N3(5"\[<:L,8(T%D!6C.: MOP5TH6O '/A5A+J?'O=9(9_D?9=#=GVCA3=1UIM'_6FU M-
7I_;$HOGG.5Q@K%48P@CKDA#2KT8CV3&>2)%#AF1::8U8');$U6C%=/>IQI M6OZFK*KR+_VW&CSL]0, O6OJ3;$_=IWW<,9]_JJ0N_GS9VAWB@T0-"%O_QA:
MY5R"WPTS.C.!VPF$>@%* WI4/QXY-?\GMS:UI#DV_ MZM7QC03;SG$U7.!UVUSZ]-3HDZ>VD_N;PVUSU^V=U(/DL-
T]O=XTH:'OXO3ER?)1ZUH>]=R$9MICQS"8C>/>]Y8CRS4BU;;.\P0 MUOLY1%\4G/S=E'DC_NSBI:OYJRGEA_YH\KO!-LA-"P1]!]&7ROQ6[JEQAW37 M]"RI-SS&2.#
(;'RG*40B4I#&DL,LBJF(!2VDF+OQ/:W%PAZKW\BH!GNL^Y,2 MLS>[+7#VWL0.BUZ(S>G?IH$+L9UL;_ARV\06.KSV]J\]3!;;N@XWLI4*H0%E Q*B'"^B>""\-^0"BG>:)(9%5?
=^[F"[N4 M5APP\D KT,Z)G,5AW#?,MX*64&T0#M'1\M#=6^QE+IN1Q8W*%YT67&\W,^3M(F 9AYO M-CNN67VH*#]L1,33)!8Y5+'9E)!,0I84'%(D1<)4DA'J5.=^0<["GJ)+03V)
M!7\>!3M6O%^"R;?C[V.T\U">L"C2T+TE9=2A/F/I\Z$Y]W3=.OA9" M/_2Z^^?]=B_C39+'!8O3'!*)$$09T0$S20B,.2Y8)#*:(ZO=PU$IZT3.G<2K MXP__R
8?]I9G%.,XV0;4,ZWWBJS=#?>(LT<,FQ%PG[OKRI'WB&$O0_"Q+_E MEOHDZ>[GVHSZCU5Y;RH]9<>#%%$A993I.50)'8<3LZI-I=2 9CC%.AC'W(F- MVT+FJAE$.JILE0"]%G-
H2ZC:3?I!L;(;6"?@>2QY2ZMZMOM_9)T4I/6!F>3 MNBSQEBO6D95A B*[81_0<+D(0BI*0H^&8O;TQ.M-VX/B?&ZITF[3L]%&;] M:I^$ B'YCG9]TGBC :B-"H[\<>>PLAO>WO;
[<<@=I5V!5A[X/&JM.XG)XMB)*&E:Y,(3<",1'*S[%#A@93=.PR+@-FHO-L,Q"C0ENIT*RW:_M.6_N@@UOG@E\]1XWYP&P:6MSX4KWI#NGSEW#+[47FL#_H]1OV?Y ;^2O]-OV
M[N%NPU&2*RIB2'@N(2KRU+2T(3I63[(^RQ M*:V0=_>[\M&,O[M6'?##MNET8Y2T).Q9[-&-.Z_OX8$X!BBNK0^??G'P*'NE MKT"G]BL_*_LLR-=^9KY=">Y-;9!)%3?CYCA:
[D^:F*F*R^I@2,F?C+3#+3WH M[S^:?F[B^ 9TPZ]C12R5VNIKVPJG?;F'QV$)Q+:27,]F-;A_J.H'JM^10]EW M-_VH=:P#E2LM^5Q&4C\7$;M:VNB2H
U33A>5XYVNNCW(]]NO36:^UL10)78M ME?E_/^@75US7'VEU^*#>/-3;O8X MIDT&JT@PR5+.4N'$]1= IZ4WVQH-8:,BZ'4\MCH_:FFR0(R>QJL<-04#5?WV
MZT,\,KL5Q7NL9^"31AD(M7$KM;(W63K -!>&9=-M@M_;<'"G-+?=F MY27W_/$W>GBHY$_EG8XY-C'-5$:R&!:F_SLJ3&&2) BF!6:10!(3Z41=.")K
MZ>V0LAEG)]%7H!4._FS%.SJ],= LMT?"0.&X+^*-@OM^R+1]H39"1B2MNP,R M;?*+K0^+2]SW/)KRQ;^JK1DG7=9JP:-"4*&@4KD.BD2:ZJ"
(1C#B:W7WCP#@7:+TG/H#"]^)]GF]MH',KR*!X\8Y_]@GF>G7[+7:O'Z+2\ MO&S%R.+PS$6K+>TN*SQ?TAM;;^M1J_%U=/\AZ0R(2)T2OK @E"B*B"*19SB"C
M<1'G3(DLLFI,NJB6"[LF(\2P&_K2=P9](();+J->&V7%A-2 &'6C<;FL.=0:M MTN"IUE?@I#=H%+\")]6OP/3C\Z<170+>T)RC075\'8+2)6"^R&:ZB+"YC,MG
M^%5/#,.G%/2WM"DJ;Q)>W^F/ZDW&B8JR/(6%((DI\A:018C 1+("TUS*3#EU M.YVKT,*>^L3*_/7$RBSKP_;.),, 99S,UR,_LSKQ,V_G\S-[/AU'7[X"YOYN M^SR9\]6 !
[NO4SFJ"/XT2H)&RT5(GN9;+HF??U\Z0? MJY)+*>I?M,&_FA5XPP/TL9+W]+$9^M=[\9;N=O4'U7#H#WK,;JCB@I-K >53$I@/6)-\G-/\[! MW,XUKH2DFU<*@7,X
*]6E=@H%@S-S6JF355U@ M ,B>>[\0MW2O)_RIV\+YCP=::6^P,PR79778L")C@L?:C:4,092J E*J5_8Q MP7JQ7R0RCJVBPA$92V*@^E9ZG!.M%6J$@RUD.
M4D8@1H2,9E]ZWEP0Y.3SW-KA'L<=*0E?6D@OH M")H0&ADZESC3ZU82"4BYB&"&,IK$693%$7-C=PF C@^]RR+HV/GV$#:[N>OG
MY@XJ7$*RNHR;%8S6Y8*8E7E=QHU]2>PR\7U/.C>NP\P'P^\DFC6>R;:MY*T6 ML?TJ^T:UO\G#!_6%?ML4!.>$, X14\+TLT:0Q5+ .$XR(DE&]#AVHG5SD[_P MJ!YH
\IF^X,/]>D:0#O2NSDB;.<"%L3-S3,,(6MWC)ZH\K2S=-.'U>PM:94" M$K_Y81&*,Y1^KI$<'[0O""$\[S-:R:-M"1V'7E^O6$R1AP+!/6Z54%$\QPR MF5+
(HCPW1Y"T0*^0,_)4R:4WTH]RFGW>LFN)9@XT7B.'Y-GS<3QV?"74_8\B MPV20-)I?@9/NWUOVR'EDOZODD6G1/ M"5S8X?;B =>"W;SL)%AV'C,D!&
[>;V"]D=D=+NH?!M+#^2];.P/YHDEQJ_H5 M6^.?^PCKZ[SS&QKZ.5/8>]!W-W>^-WZH"2*_Z)L>||>S(A$H+RBD#.ME)2M, M'U3C K(<9P)EG#,GSE]KR4N?
&CQ4^ZTIK;@":OO-_* G<;.F?#@<*Z0KV2Z> M;FDE_J*51SZ#)<9V_F(1Y-P<1\]:V"C1H'12XZI;93::+, B[FQ_N$0$2[EK
MIQVXP7$FR<#Q!GZ^YH^NE>IUVTFU[77P07V^-4/J@XYR#OHUZJ(:OL%,TIBI M%"*5Y=K+* DQPQ@6,64T2F222*?5H)/TA7U.(^-E:]DC9UJC$BA[G1J2E/9C
M2XX4/\PICS.*=$C'BM2D_<9(AWF%@&E1J$@)5K BV>@[L?+541]J\;\>=SN_ MOQB6;K[_J ;H].BZOI@]PU85,-#EJED6\W#.WPN$0!. F^Q5)P$O6)Y/!'XW
M<:]!_:W<'_OV/MF9W,1)E5*E@(<_+(L?;YDG/\]JUY82DIQ1)#-N>R8D(7/ M9(\IF4;BC\N5MHZI?RPP'7RNYX,O++22^;#]JOLO-LG:2KIM3?K\FH?XPU/
MJ4(()R89A.GP)VFZ9<0PHYCE/,]$7#A5/5G(7/JTM)NB[SIY#>FGF:GKO^A] MW80W.O(YW+J&-S9HV@4U@3%R\UZ]*M3-'.2?TS!?PQ(Z&MO;"A^7PN)Z]+]
MVD/P@OW7X5+/;AV&4/BVW.DK:K,*UFOB&AS@1%11'I92AA M4DQZ<-)B^-ZS7LR!]"PIH#S M?+@-IZG]2F6]|V)ZO?==/FU'ISMXT.Y\Q:>]7?.+VB]WO
M\LG[K9ZUO(<=K8#8UGQ7FCP(\RX8MF)Z&OCTKGS8-VF);7[G$V+C^Z$+T"N: MT]^>T"+?FV'>O" -#WG3[^U?] ?]V[(]O2VJK$#]P&^[6]%=*,[CU1_;R+;
M>KJLML^P.KS#C8OUA?MV"C6=QJNW6L)-63UNXD@HGN<,4IJ;XWRAPX\"$9A% M$=,!"4T1+MQZA#ZY_*!PL]]^_D*'&6ZM@1]"LCXO!O 3+<9TLU"C]Z?9^V8 MT?7SZ?
U6[O=YUIB7G3[/?\TW9^[8%="T'S2>SXNR&0)PIPB*Y=69XCL6XEYUAH>MYDZ=QU@/W@BEC49J^9!"A MZ=_ZZ.SYW589@A=,.(ZK2W_V++7_2K<[L]?
R2UE]ICOYDV2'SR<6P^'8K?3 M[6,',XS?2%56TI2'YXBA*(HSF!X'2 I*8$HBS1"E3/8%C)_Z,(%HM/% ; MT>"ACZ9V^G?70HDP\!" GC"T:&H#>?12:XO_DDN=PV!<4_?^.
[!Y/%K36H'IK6 M8DVRY7])6OVBQ*'CG1 BB_ZQ9#FXTZ=MP^5"4M_V=8Z8C&?_V':D)1*;8@4 M6!D6K1@K"9'*4XAS(B')9)+2)YYC3CK:/V*E-BTZH%:FG:$^@A$WO1$2[]
M_.S\]??W5-P<>K](@VX B<30&<#.!IQ!8Q>P-AQ!7I+KD!C2_/"^NC=.W- M:T_SMRMP-"DX\^%*CR L->+22K\&=^)*#^("N>):TMVWG/^35ENCU2>SO=TP M\J?
=VIM3E<481S C5$\5B0[1,B MK;"6NRYMA2L<+V@KG&_@?H+RT[:27#_6;I)*9433A&3::5 &$<%"KW-S JF* M$XDY+1*>V!ZB/+WUTD?=Y1[*N_M=^:@7+J*3;+DU> :'Z0,4?
^L<-^DZ.0%I M9BZK/^/YM)<7V8)CIZMJ$6=??MO6&1XPH MBO0<*Y0>0MRPQC$S^1:D*))"1 @YE=>."5MX/!U%@U8VZ(6#/XUXQY;QH[#9 MS:VAP';?
OXX^%&/3Q@8DG[\DJCU*<@GC#Y+0SYUS?QN>*>>;Y].S:@^[-^7 M=&]Z4KV7AHORW^5._%(.FE)MJ$*Q$AYTZ!TK!&G*&(RH2!.&\DQQMZA[

MfD(+NXGS??'T!5MA"E#TYW_=ZEN#77FL33$_G?CFMA:-W99Y3l;Q_(KHN_FE M[!WT^L=P4NX*&-T;R!OEKH#1KCG8Z_5;HO>'*06:*GGI&X?
M+:>1|Z#F_36GK7CN=3<{BB*1<0I4+!!%+ M=_A%1 0CC*0H&*(\M0]QW_T_6%WEC7J"V>^-V?_-NK\. NT;"^U//=9'$ AOF8Q(U_M*0Y%"IF(''RARDIDU1QJRI)%Z$+N!].!7#2
0R4L.NQ[H^G7809&B4W/QL_M(':+0[':V(AIW3<|6-_)(K*D_&9"8,%2BD,AB_B.5Q1#E+(&X("E4DA!*_M!:.IL@|VEE9V80:5,0'N3VJTI;-#MM[#+3T_KN=LIO|H"NE,5:DP=13"|)&G
M3]DCH$.F"/#6G9P!H M++@"QS?BXY,WHJ_=UA\.Z8"^HZ?|P.OR'3U=3$J7'T,WN=S_3MXU!+#'(68 MKU7UI?+G'C%Z
M^96^Q)0@Y598SX."3<:UD,KKU%G*"80XL+FO)}%R[G$AG?]:5H<(TMS\[M.77>_'3=O=@LOZ>I;_D M42P48A C:3H@&](7F:>0%@5)4M,YE%"GY8R?'DNO<
;D8D];.:TIHMH"VA^/-M2C<;PMUT\E W6_#@+=UQDZA_[/"&FR|UYH"?/WYV7!UY/C'+!=/RS\%QTA||
M@A/"9J9NE+HZ@^B2.3@SX0FUX/+48MTUV#RH?BS+9M-TSWZ>N_F/_\l:S/] MM:+;4L2;7*9YHHH8$IYQP_W+(1&%@)C2(<0X,DV7G7QF0.46=J2=.;!/0:6EF M+%=|Z[@FH
,/^^VA!C|\-OR[,W5PR(=DZ29?"7J/!1.T7##!LPNFYA|P?'RM MQ@'=Z0(PAO*Q(55;U_$N .H+;[R$##\7?4P%/Q:L_-SPLWVLMG>T>GPC|U+I
M2%G_>&Q#]*C,,2*7!U$[]"FN;UC=SS1_#K MF_@BWX<=<<=EJ!>H;\M\7>ZVHLD-^<|W/SLFA3@">:>=(EX//S56>*C..BH!6 MDRO0Z0(&RBS0D]
/AT"^SE'XJM[,#YCG_LKS+G-;O?3'53)"0J:9A#R-$HCB M*(>,2P(12F+.2((S.S*T$1D+.^Y9>XHRCO7/0V#F*F0:[>0-76V'T?AF<[$]R%L'+[TCF FY_7'|TP|WIY,/9_I$C
M#/M|K786X65>1%#|_6+/1(;WVI'ZWJKME)*3)),RD:=[^X094'[,_4%T+15RK'-M1:M/J2-H#CJDC9I=;KGMD|&'LBR-@GWOX+1^_OI0RN[;50ZTZ^C7(B&D2&,!
M94;D67HB2#%2,%=8%8@5(]6\>ZDI(7=<<=LC>2!XQHKT,EIVZ|(@&+CY4D_S MG1>IDZ8%6J[>EK/[@G72W.?+UND+?/>/V;'=OCY4S2Y M;C+9XF>[];0 *JXK5V9:@Q\UN
(#+8Z_-!]&H7+8Y_*T?1@mXO>VTW*$ MX^5.E^L-Y]9U#<_GWI;UP9")OCB9Z_M:M,^A#??[O+-7ISRF;O4;QY-V\MG M*499D19944A8T,S$%Y1!1N,8JKA0>OU'B'1,<'@-*U9,*?
OYFU&G">3;@EV] MIFS;T)XYM/?-$EOS!,#58 5VCI/GNB5-NZY;M(LC%(K9;>] K#!<]O6 MM.&,3-N>X3%=$]M|#67\9K?61_X]#|>JEZ,OIZTTL%%5%FL$XT4$P0C&!--&_
MIBQ)I621S(G3_'-!SL(S1"L5W#5B_3D\+H%DYZ.#F.[F13NK6XG@G875SNYQ MPJ9 #NR2E%5=S(2ISYW U->#DFNV,F1GM^L5$,%YE0>A&+N&D6
MES)H\K1@GA"6L@*SC,YE@+\D>_$#V2ZAJ.TV/9N__2*$=@-[{6# MCZL^#>O=.&HA&-"G|%^,OORBY-?F(^"QO0?/(6ID=;3+C%_K-T)(=ZF8' M|E/7|Z+O@/%%_]!XL)^V2E\A-
0KUIHAY)"*:0"(8A2CA"M*84,@*SFC.]0?2 MNAWE'$56V1L_M9#Y<=A3Z7!4!XA>'Y@ M!?E3#_*@:<)+/)/#3ZB"[9)>L
[9OPLFBH#OFHRMU&>Q1EG#&3,M+$F<0Y1)!EH@88LQD M(@K)XSQUB4FM)2|\1?SZ^1,\|CBVZ+OV3%C"D7007-R_4 $<=8"M$H,6 M;@OD_3O;'JQ#NJWF|?
NP+RU.B M1)H(R!.37Q%G.<0DTTX_42P7LB!Q@FQ#S$M"%O8-6FS#9 KH 1C)H!%M'[Y< MQ&8Z_@MAL=NH/V^L1UN:BU;;!V0AK/<+MAP?N5/P-
&752&!T=+5@IXIY81WYY82-1OHFUQ%693' @JU4,M&G;AQ0P:79>*UN;-*!AZ8D3P8]'V[J]4*/3$M,M%0"D_YCY_#WJE
MO|O?/QRN]_L'NGMI:TZVWNW_O;R3'ZLM/P6QAT(O<)%E1 ED<2YBH MC"&.LR02UAM';J(7'HZM<, ;Z8:IYM94=MPW"MC/?8YH3LH!& MD2O0(=;JHC\$1AO0JN,1-CA"9Q],+
>A7XCA"&68V,,/A)&(Q/&&[\4I?H8. MHQ?/.|B[WH]5^75KLMQ^*;NNO\A>F"'!Y5=M&LY_V)6<7^8_A9''OUFDZ@[M;C#'"L<\NOKZ()96U>-V?I.$7AN<\A@)$<,H)Q%$
A4FS8#!.,(D+D0:86%% M\K">R@N[^1.1/_9Z19-FT(S=}J;2O[$^&U!E!7C;A&?7V#35::1LMF.IP_[1-MBB_]"SS_3U6M|GH#_0!AS)XJ)>9$D&.>GG2<&
[HHMX&=IRZDLLB@7!VUD9LF#NLK#U[^8F#3], M.C=]E0=KP2F=^6G6D4++O?&LSQ[B66:TB22#'*111"E6009B2G$*9$$"X54 M8<[:X"A\14_P+)\.]"HYE-B[8CL=A2^)F)NI.
(`U80PL%Q\R'S\'BH(%B0%GL8^(2GPO8>|CS9I/C_7^GV2'TR'AL&9V4;P M1*;_6K:M88QW\V)-I.W0D$CU2PD?=((QEX1;Z<8!@$_]^>+A).3FS9PQ)V-`M7+R;XYHV8.BB++
[M|HS.9*[_OK^G6W']Z/[&ZB?+Y2;CG.)$Y9!D.=&^R527 M,9) H8QCREDD8NMS0&NI"[NJ5NB@P7$G%OSP?_\/3I+HWW[_^;Y^?XW!R8K M>TQS1)/-D\U56K'PU5(?
2[7^]A>&8)N*;] M_B(0N$T*TXM[+KUI2\|D/$IXC0}{Q<}>NJ$(DXC0]Y2G/T'467#DS: M?21Z%-O49=T8P3.VD99Z9I8|3=_!DW#^Z3?D=_.)'113U+UJ|$.1W8D&%>7J4+8Q^OF@MKK&AU-
PSVE|IZ?O;HK^J-^) M6VJ*9]7O>[VR.^B%W25&PTW&5)H226'4Y. @3"%AI(!YP3%))(NE7>.+V9HL M{1A:I9H0^KY3RPR)AZ->X/I&{ODC^/7-9Q?VOCG83V^?KH:HFW?IU`)'4
V=_MP$DS4P9WTFV$$G4ME%V(%%=`VY=M<4G4'SP=JD M'K,(sU@0:.)RJE$?.8(HDX(D$;)8QG8%+@NA[57>8HOW6BC,!O%D?.-Y8^0 M=3FS_F@5|
DO;5:AB%C>VNI@X7XTQ)7CO2M(7@9|-M?2S>X7(0>2M?MH?' M+_3;NX8>1VW;CGKMUMV$*Z28$"9EPR2D<2$@P9S!*@FB4EFFG8A57#\!.6'_MW;INNGD\E=
[MD]MYA&F|QOU 4!3<1K|W -.#W=JX,T.\EOSO-^77'_4]VM&M M?^@`]?2=5QG*U@8>|[#}!2&{4#;_-E]NZ?Z+O+LO*UH]OKN[I]O*_&T3"Y%& MG'$H,VQ*B',)&8TRF
HN$RP21K@3T92[")DMOH)\$F=S#/E,W1.O*463M(H!E M\7)'T"1<;7G;-CN!!*P1/&H%>I:4;8MK L6BOS%$%OH,VFC8 V778M+J3GW=J M&/9^*P^R_E)1{8|<>_U91/W3MN:
[TO#^#K)%48R(B"E4<59 5@888I9K\51 M'-.81#C#+@(#*2XN%?=0%3DPW%^4'KYV76APT-T?5J&.Z\FW++?BP?UM9UD=MEK.3Y(=.M?I.'#TJ!0:*D:X=DSR8,R"M0?
@LADEC RY.*_*Q.YGVE%#=|5+//X3W6?!5VM O|XO M60C)4DK3 @JF8RQ$B("DR"+($X8$D:10=JQWKH(7=JE/Z6E56=UU&=ZL?#@ M4^KI&&99
VH7;2T!DYL3'2(TZ&PW|!*Q)*&Z*P"A4M1MQ;Z,%O6I@7$L6Q:|R):W/Y&AV5)8:C6(9DD,;EE]W?*]=_"@K|QDA5UV";;PU|VBY<@I&12.11(]$V((9(M%BFDJ2 0Q4++*PI1Z"^664!
2|,@M>$TLX3AX+'S?NVFVM&; -$)_@*G$0'M;ETQ86#(QA671*W?MF+"Z+--*Z:N\4S;T@__-WHGK[|MZTU"6)X40D&9,PH1 M)3&D/,\@3[.TB G%/'4Z)1S>?.E$+/T;,++
GT:.8W_>)RC8C4Y?VQP7E+9F MN>?FG-$_5!+.|-,K9MN<,>|%6LVY[|AO"O7QS*_T8%(H'S_R=0CA7|OIX;,^ M4N91^U/?0C5&25;$BD&.N%G-4 X923D4-
(I%ELH,)|:)\FZB%QYX1C1 &-PU M(L&A!"G4_6*_O^$(YO1.Y'(0N8W?P?KE[@X(O;K$+'N%_=6OHI0V>\0+0>A MYT91P\UF%H5W1R1--8;H$=X.5HA_W6[Y;?M-
O9|\^HZ:N,:P;FSW_;O:5CKI M>58'??=E9696('3P[_<+7|)S|#A]M0GG?PI1?5S]B\,6V: M1-]SIHD$BH(BFB6)?NT0O= ILA02F1&8)(BDE%-,E973MI*VL)_NLGZ&'9+\M
J5QO"QWF$*AX.:*G0'PH|"T,"P85>>8K)4I.2W,?DF|:7.1WZ >$@Z7@2LF_MQL6<9PU]NPBA,2N0A(KI_R"!8H@5SF#.BT3%B+(LB39|4G:,BO6ZA4_,7-Z
MTK/W48]Y\FC\Y0\A,EA8H]$*1*|W72]Y_BN,"]B3*)"FB.$NLP1R7CMK;[^"=K/.$O"X MK@78 0S!..D$=2 +C5+AYB)7#@W=_M6GD\O96BX>*I-Y$Y*Z6I@BS&*418IA 76,
(HHZA(I(C2@MIN/2RGYL(.O55* M+Q$!,=4"XJB7=E*|8F8YW1060M.P.]%&.?OE^(+/<7K7X_MX.FY><:. S^%*" M7FM@U ;O]|!3_ ITSU!_U"E_(N:OP5!]NH++]*.1+2C8J&3?7W?
U"]H.CJ9Y4*M8+T2$RP3,RS7*^EZ=CMS)\3;S= M(9^,^/+)MB<2'ZH)67_!4X2MP4KG=M;UJF<1#]8=>&M! *]7@ZJVZHET* MW.'00\E"I-M&KF\K)5-E],.-
UN)O/^ZT'J;JHC_SK,&#B8;-06BUK?\) M[NB>=C31|P_5?5F[%FV-(6SG2,<"YN43C5#P@Q'[-P/0D;%R(#N<8[,P,)"/
M&I.TJKNQ,/FYY["YQ+=O<7VH^TRX>J,'>%1D"D,BSKN7=7W-__MA6S?K[.;'2L]? MRCL]P#<)%WJ1FA20)?D&$>44TE0RLP8J6()0K*=@E^._28D+;Q,?Y8.! E?@ MJ
+XLU7'.6EB&D;[@1H4'+>1.Q<7Y^%L;6N@\3TM;]4!,VW^3>>"PS>W;UP &/TZP#DA8=/$S>Z&Z_=A9&S"*4R#EP.2=D8=?.B_2,MS377S36Z6.HN:6;_68OBFK MI?
\TGKTKMDCB2%&LQV),DARBG|'(!)&0F]2_(HL*$CN1VDV+7'AX]@K4GN/3 M C6[T1H6"[>QZP2#!P64K67!.* F!:Y, F4+P$L6*.LK/:EW:65.GNN/LFJX MTG_:
[A[.!_.J0T7Y89.E")&48)API*=@K"=CIE<^D!8HSS%|@KHUHIN0M_!P M[Z2!HQ8_=COL|T>]^'JUI->=0,|NY ?$Q&W8'P7W5/E7X C1GT?Q 1V!I.&A M*'$GI*W+?
VMG^@NR6\0+/!8^C@>A;6:1.=;HTG[_1P[3!;R)"Y%D4<2A8EA" M!!I^>#)!9.IB#(I1&I=X3L!>&!,\XP>A<-R?AIBD!.:%0(2'BO#8AY#++!,"$QDKO?B)(Y00NZ*) MX"!|54I\IS!;
[^"%A,YQ2^F4_=+ECC8GX@/Q#3EG2#@<|HU"PN*Y530/'K?- M(5MSQ_:#)N^QWA:0K3E/=GVL+_(\[*;U[2^[\J^NM5<,X.H!?[T7IPVG:W!8 M?FW+44Z$R*>8BF21)#
(N((Z9:G?A291&,%-4%3G.]?^<"O3T*K3TS%7N8=/E MIJ18<]I<|Z#VNCD&KI.?A%UTNR.^;)I7:_.;H:2?6\)\A-J]@5BY%|PA4H3 MF*O.NFD%@M'+0A?V?4/BS#ZIJ-6BS?
$]LF>ZLC[8 &KGWD+#Y.,"_M0B T@U!TVN3@9*C(E^>)2'0:A,LDHA;7NKE.NCKT5!3_D.5-1>]OMYSN&CX3 MH99>8[>
8%A1K'Y$D&#)92,A8P6.2L(04N8V/&)6RL%,8BG.B?!F'9GRT!S/8 M;7B[V&H]C*UL&1NW^@:#,;M_Z\?K^+U7&:.!6YAU'I-V7/:OG7IZ?FYH"?8=!
MWZKWV[U\I\77FQ0+*JD>C+G@2*[KS-D:X1E,)%M)L3V_WB@;\-D|&XOMLU+"_XT>H%&,<>9W1%TNSE^.2@=MXH60-&]#,H+ MC%!%3F["URUA\@+F18&2WUW%U?
A@#XB VQ!?QWCL,]Q (/B=WGJ#X71N:V'BR(GMV-6K MG=5:F# \l;7YNE^P8A+BW19[LR<+9-28$53]\,)%Z%+9S,T/%^G;/G]R::I M>-]MWI?X; 11.W<0&BTX&=D:B=POZ@?
Y$^%&KG(.{7KR8YXJS[\XX9%*HQ MIUD9ZW;D'3/S12O>T2_[UWB8_YM66%_U!F!OV%3UF-_R@Q3F#]=[\?22#P3,BR6{IS^=I*KF3A,_2R>6E!V8$-S*O0%,&('O1
M32%"=5*L_7L(TO!Y#TG$A5 \4E 0)2'*$@4)R3.8%X)E<8HE29DK0_C*C\B9 M#MSM_=@+,_/\H!=F'YW(6W!%#GGO& 4"11$ M$%$D((D3#N,TQYF(&9'4Z7PQO1SDA)!IZ3:?
M,_5>9,W#"=?Y;|K?|G36F: M!&WK^D$Z3AA3<-I-"0%!C309)[^53?+SL;'1%\-*/OR[<4V_E8?_D@>3 M+7VS-]7J&Q93IE?^D4E+T/!)600IHPCF*,(]5FFN8]MRI\4U7=C__+ZO3J).
M_N5)%_U+|;BMN-S3LG-2W4S<'-OC8ZP,?/VD3XVS2RN]\K0*YB?F^KS5MVV-M"]Q5.|%]!<&C/(!>QMP?5<^A-SE?!S-4%Q.B^FY+@O4TG"_X(;7*!
[XK1)EW+!A*U"!0G27<_UZ;J]6-5WLO*Y&Q\+G=/DMPWN<0BRR2!/.=$!U I@CA"M.<2YC%*!>%Y0[^P*5\$+#])>,-#@"B#:\@N773IG*,=!Y{ N8W15@OP00&C M!V@5
0/$C"I/"U860LP^NWTIY/S2W4,BZ)0![P/#2$]\T^U6RY'W,7*8-,]U M_A3,(LE=(4VR:0"FZ"GUS00@K$B!.Y
MKI74A1WL@*3OT&*Q/24YW$HP^/N'^R9X,#M@)W6/1#4# ^BW)X3$U?^O:_<_N M.=BM/(.CZ^:=!\"9+=@3-@,5KD"K!/BS^_>+_'8 ;_3X^6=(@ 7'$(W-QV5 M^3H=2VU@N-
B&U.IB|U#O?4GW];L]WSV8C?J3M.;CEB_BW=V]_E2*YJ/KO6C: M]+6_/"M=R=(XU2LP 6DD*$3*4"_FDL$"X8RE$9>")?8DM0$U6_P I%D)F[-= MTVO]8 ;;7[?Z9F!GE++$/?
4(^C.E8\]4 =G-FC;0K<%)S."UT?^MH38[*MA^# MZU-'R>[W SBJ|%$[O>ACL0]87^GQ^.6SK_"8G,+>|< &0 M^E=:_1,>2GBG_Y4'H$XL4/2FDEUXW="LZ^'"N?-5^-
H)DI_610(ZG4+.ARC M&:19DD.5)& M9Q4:UO!MB-KYROH<B?G.DI@&DQ:"\B$\]W5>3YU%@<;RH>.R5O6E5F8_|ZEV%\W< MW^ZYINM37X%@<]CC(=6|<3HBWO(8I>X;QW_OM?K=?
&Q MVNHUYCW=O:'Z1>#R5WIH3L?>[:/TUW)_N*VI^%Z(1"I<,,BS---QE**0YH6$ M-"J2%+,\E[%5IK:[Z(6'?@13T{JSWU)TQ&YZ,WLBFETVSWSOK'=?E,/3;5'7%,LQ6J1*
(|NACC=<;5HDZ!9?W@XU ?:U-AL,IK0@G(!$TK-!B;+(*$X@Q(E*4KSC$KA MU-9G0M[BZ5>=|)._]^K$*]QKT%05M1\|%A5-08D(*C(N$DAB22&B$888)WJJ MRK.
(TB23G&'WPN*@'|7?#EO >C6H&&;M&[T:!T7,KEUWEJ/YXHQ"2 M+%<89C@G$"%BV!ZRU%+|_L11)5H@HLEU$^"BP!*SWHK+QJ 9H!&B;@.K(R\;KM:NN3
M.48/5RFS|N/FUX7<;CI1CS]_XTUCZ-_HG=Q@Q8J$80Y58:(KE$HA9?]1L#A/ M.A[1/"ZL:K8N"5C8+Q|%@J-.8(3:N8V+F(QfV|"6NGE01R.M!_"4)6>BK5KR
MO|^47W_4E|:EOZACZ\NWG"5H3EESG'H37|/GUVD3P!^0^MM_?F^DE1\V ^Y M_N,-RI)$I3&#A,>&W0YGD. T@:*(BC\]I;K4JU6C":@; M5D$_#
M2NSJO!HN8)QCV'"ZWL_+_'%;]G:/'_[:2]&7/AWIM 4E2"0"9HE$$*7:IS!5 MQ)"C1/"(\X0ER,6QC,A:>KG52 :-Z$'QG9N?&(/*SC4$ L#-&URP?8$T-@OS M
@WY,4FKCG(+DY\/);M+YK;HL&H9VB9_=$UB3SUBVTJW62SCINL8RVD*4:1, M_XZ(0:SC":ZPCCC&N]P;*C;Z.3=XF/V<[+5.Z^=OIN;"@S\C!8A MH3
*WC|DMF*OU%PD%*'7.X\$DS#7\?84Y[WWY\: 7&&F&)986@FA8[5 M> 89S224:1%',19"95;[+M^/20L[^F<|!'KM@_1N>K7WP'5"^-_P=-TFDID/
M=L;$\=I8!IP7LV@5YJH7OL!7I(@7ETS#VZIK?=/7Y] M^E8TI3W!+TD3Y0J*"Q202#*J8 L4A&,"69YI!11J14AI[7$A.<5K0/\CU\;_MLD)6#=CJ
5I%VN)G!XXD*Q"GCW"#0^

P1]&5] H&Y(Y)#!^H8A$0JDU+:}(8##W:$9"WJ_/T7Y:\K6I.\OVS_M+9MJ\5TY^G"R!Y6X)&4%Y2QUFYW@=(#MV54&GR:^_MB$Z7OP&=[K5]R@O7(2D^V-IYR$B(N3G!7@GPR_LA6.W!VZ#-).0WCRRPIA^VM0:NFPF?M*'U5/;@]%QVE^MEJ*^_$TI@'MK]A8>.Y?@:[3; MFG_9BAVV^_JU]@&(KK>WGKS;^K51A[lSX3?31S.[!S.Y+[XVK=#N0V9]XS M7F1,,:,%?ZMPTCl0"021$ DO,<8GT2F74[;0YC%Z15W+;8-(6A7=S>,F+D>6\ M'5EN*LI= X!@3R9%5 1AKS,$H@0YY!006&JA&'"%2DA*+)(F)WO#9>%$7-=6Q M:P,Z)4G&$\X@SW@*45(6D.0"@\584>2RK/),N12AO<5%\.RW>.AO (=YW;P'C MVZO2?4!XYW8N7[B=5E5@=`V3T=|VX$T_W/ND5C_X^_+U]\,\8T&UU>]*_M=0=&XVNUW,SONXX_,+4QU71:W_S>C-+5)6E,N&0);D.*C+]_B),$9CD4B%3 MPI(0) ^*ELS6*G1@REP*.!"%0.?K< ^TV<"AX-LK' YVXS-+@[^>A]0!_ S]=G@>BQ-^>S/'[M3*9 M\Y:,KGF%U3.N2LG*)(,,)P@BA2@DO#"DF"1/,D$Q2:RI -Q$QW8AVYQKO=4& M++!MUS&M^V/AOZ&8]9MW; 7S;E<2%+426VJH"KE737 Y>:1,--OO>TWCP^26C M!H71]5? 5#XD3 ;:N.-YRLI]7T&&?]^<=W-YQF4BW>MI6LA(%&5@GF9I$E;ID0F M3G23%C)C[_0U]2ZF0UBM%0,5V(EW/+"R@<[R2RXI*(Z,;@T>F M!P*-=WDY^ MA(IN!WM#-LZ/2)R^.=X.@H,-\);7NL="EV56#+I(VM*8WU:,?2#$L;2EZ1F3 MI1EC)@I(:4EAND!2T31!E%KQ2]L(B^P*RK]GQ\,&Y_Z2]!&:!'NW_2AFXP%0 M2"37Q&GF,?6RA,!S^@0)HMV;(T9ACK6UP0K MM/I&%W)6L80GG97#@E0,HH)QB)G(#,!%E6-69=@J1N1\P9[:!>@UH+/+@=I M4+++<9C_?!A ;8=],F1VB[&)H5+PRBD,*6Y=%#$VU*-X\7'/[K$'PJOS/UWK MQ"?MJY=WQB$THUWKF6*BK CED*8TT^M5ZO6:E P2+*$D+\5/>.[4$W927.1E M.Q1N]KKG6_'=@#7'Ef\1Z 3%7!$"=?!6F:(X"9F9N*WAS)0@&:85=:M$# ->> M5X'AM/#9^J69D8@'MM+!V\JI#-)K%K.[RM-;_MLWJPIW\S*HDH246:PQ 6*B&824ED2!*BH1)GK$*MDZ<*BJVE]P*5KUD\$ENL[J,:H/:/>%5V(6H,]$5]7-"I"WK4 MX+W%/'Z%9W/5KDUK^XTL2]HD$BM85B;6H4D&/288DK%*]KEG*9)8ZV&@-BMT#.M=%N: V*%1EN0)8T*U6AV0,&W\U7$3]QJO3GS4E\V\O M2+SU?O[=#)P0=;,F69[ABA=D0@#Q)>.R%*NOZ-;LP MX@]CJL]*K*SI,PSYV!O!#!I 1XJ80WQ5CQ8MW*T/"3G46(Z OUU&?(@F& M6']5=?HG!&2)_BD33 -.;HSPS"W]B_7]]>LV^PF^P78Q%BPN;VYCD%57_24 MV[MJ^U:7;D&R3]@=@$XYIT$+TQTZ0[*/&\DQJW<'MS"CF?O7M:&QKMG_.+]7M-)^G ZPU*\US>?<4)+E%0ZTRPEAHCG)<25,!7N:,U$AI5 5H22IX1$?A-V8D$K M%QC!0$I&1K2=ZSB)T&D7$QZ<+BKB7_^]W]^Z_Z\G9=ZQ]V MR_GD32=9MC9F]\;?,>;@G][LFLU M.7^-]#C6EEEK.,C"3IX>=,,-M0*M6[#5*^Y(;FM8(@ZJ'M?AS<=76\-D,]3: M_F9!&F&.M4L;O_EQ_EU>K^=W^BJMPT?!#3;_6K>=U'M>]K_6\XU<*=5,!=$" M5CJY>)fEM*R4E@;3 I4Z3M'_8RK3.7V:L22O!!*9U=]5V@?.0+ZQWJE5_(/ M(QEJT3HAT$LB..N!)/;S/.UC?_ZGY.:>WTI6LSD: U\;?^3I55F/03?3=".C?]3- -A'1K]G*UFNS'4!7]:L;S[S UI-OIV M^8.N1?_6RWUC%UJ]]9P.Q8;."#MG,[%A")0MA=% MQ4F3P9@@0\X5H!R3R4-*V=3,WY% ^9]27#U_^?;UPUFTG7-F_(_V/'31=2 P M)$5>D0QGE7:M*-$Y(,D(A]E(U!==@*:5Y@2!.1,;EHA9B5IW41&MG-?OCK47+S+7]])(^%5]9NQLP]FXS# M<;2<%8IVP69H,)QWILRN82-^KP3] K0J *-#T 8=;XO#=>N,BYRZ=<<;A -] M//;7^C03 [U(WJV>'E?+[HU'=(0E497"C%$,$47$4&+GIE2@*%$],H6LR,H/ MWCWRPC?B3"^H$>C2#OL:-@_$PZ2S+W);MT"BO9M_7UKET]YXAI6]K]4C=&S> M/6+$R6[=U]=.V)Y!1-V7_;C'/N3!K23G=_?Z,7GY70<>=_,+CIW?7W_A*/Z(9 M2S(B"5.0I2R%/"05I&9_*Z]241"4R"2W*G$_*26R2^CE@DYPOWV^ $8%!Z@ MHRB-.XL@MKLYC3VSC5#02@UAM ,U4@CC/0F1?$!P(T;,,^X4!=+1;ZB'/4F.^+Pl_@J^8+6]5S->4L8U^S]W]*_+C>,]9Pl;?2S[/<5HB$OIXL;.M?!VCOZ,-]LMQ(+63"550A*,>.WY.(V3F?8#@X'L4=A2_" M'Y^N5G[,'Z?T_*FK8%V,;LO2Y@XO\5O@[XTNN5=/ -]7D[A)DG984)8U!E/(.H MPR4DB?Y5KDF<$=7;^?Y\N[MJ?7 5!#1Q8?:]%A=_UA*<;>-/1HN,UDW@P)NY5^;*VW-G[,R+! MWN2Y^.T:A7@^87:7@H-V8C\5<]2!(58QE25["7)0"HC+%D-)$0E&2LBR%M.W^#:U8Y)=;KR88 MZ@DN^49KMK'LD0C^+,RBX,=_V.U5=@3L%$4)I&BKQ#MXQ

*__)N\ZMD455ZK@[:PY.QU)#$D5)#%/"DD1!D5 MAO&%PE3B5)1,KJOT&;476=.(5KD!9>9O6$ \H?1P'W<?:SF\]SAWP],e@I\ MPS^2]%NQ<_#0O&+@,W9.I.O9?^UI,>X-0>W1;7G\IVKQIO&_VT(?^+5@ M+388;WWX#K@983C37ZX,EM1,ID680X;)@CD5,<((IX@Z,=M-HG?D-\/[?.W^W1YD+1),44LC2G%6E&5+,4IAF99I)?,1Y MGKB\/5P5B/PBT,]07MWPU=*KH6-=[MNJF<2TW/A53SDC;>]8^+DV[5?0 MO=3EHF4S?P9 =':'#4X>UU?, (Y4&? QD-I"W\>N57O^WBR+/1,EL-3WB9Y MIE65,IP2B I#=)>*)^1Q%#0sBN:/4BKU:SHV(FKI?PV/MZHV&IOGCE*C0\2+IH0eY%>4RA4QRF5FLX]9.?>B33: MA*;YMMM<;EPF(GB>7NN147);.2U HBZ6=7S=A\"KO"(4_:ISO MC=QW7#XH)1N4\B/Z4RTM7U:(2PS2%>]A'WONYD?.M ,:P%#QY; &R^8P/$.GL.O5%O^E5E1OZV6W^3=PVI#N2SRM\"8QLPK&%;M%<6993#CA!:OPI%4)=95. U\"(^M+ M^B4]$P%"5+=:C/046IJ&&6@=I7@_K_EB53^MFY-SIHO0P6HE!6HH!:1BYCFI M(9YNILA6 ?AT2ES1T5/3C@WNT.QQ%*E98OS@&Y^?8XO\O=SQ NI;R+2.P M5%;'57VAZSIO5^_ MO>^:/YE455]F"CIL=TUM&ITU:??Z^^)YKO MOM>/$WZOOP.N\L#6I2T/AYIT\,R>YGLOZW_@<$(1*N,:"J3>N.' 9V.B,] MMEC+#WQ=)4E2@%540PX6328K49@=(%>#^"\"U9LB/B@%PQC<%9B8O#K@=(%>#^"\"U9LB/B@%PQC<%9B8O#K@=]\Y+I^V2MF%B>+5W"KO"<]

*{ >*VK^2L.OE\MJDB^0$OKI_E@A&<;_"M;K?2V;@0%@<0;~)}##$=EUX$0/^"*>201A'^5LL0%;*}=^M<4[%AUB61C;&6)<##K8&#JWWBWP&,FA:F"L_4(]M^IQX#RP 8M*0>=*2Z&$;_UD_O.WL-H+4&.VI-I'NQT<>[*!?.WC,O-2,9B(M*4&>?90&4 L#,0CT :,%-IEOTT.T93HL>KY"*#8],TASP80\5A^3\]\;? M+W-9-+\;5?&>@"%U=BA-3}4V GC@"SH(#<$1_)*?ESSYFS[)|R=$:\[?4:HD)UGR,&$VF'\ 0GN(4DM=,%T6_DD/XS50F;+1@T*);$& M@?D:INIX8Z*^94[.Y9W>?)%O-GC;EBLC9&0&0ZTDV}#!:R5 "^MR3%$B6$)<3Y5]P.#,^F3K|C9N}.+N.K3[=MR+C;JH0.G\4]"#=M6;)8<"PBG?#$^A"0.0-#]*TWOM.OX-KHH(/<7)6S7G#Q6*0.s-#]*TWOM.OX-KHH(/<7)6S7G#Q6*0.s-"@&$)X)7;N>5KRUV&(^(S$1F"5[I;9;M]#G3MM(4$O3;&S?D^7K 4M;-^P<;4=HI(.8T%_=]4]H=2\;UFCI"K'#^9'A822[GH<25,HDMEZ,+ G&C);*(^D1Q[(>%/$8\RF1O.71&N*$(*;/18(G)H M(^<2'3'>CX6O9]LN;B\@'-(N;A^M=(^TO1L\v(S^PETP A^2G)]BE50/7?%.M5^`_ &]\V\.UB]L+&)>TBJM*41U@<+.+ F8XC(M0)0LF&@=%:+F\)'E`QOHH]+VKE`]5\.7>WN7<+F8G:DB?\N:M>&^2O0=[*<@"=M`_TCK,G!T]G&=OP&T7;9?8[B:`?"FHDXIVP.>,+!.)*\\(A IN#.R,*%,62@^.*.L- *KK5]G\K-DS.'5RE@Y5^.`[XF=8V!B<,6*QC86(A MN27Z*H@<$'VN8=N9 ^HFG^?RE\YZG<5^]H[OFE?;!.5.E^"]\'E^%\MEB^:M6:5S[FF]\>-(C)5>OO=CHTZIUT\,.\sB!P=]OLM0<|%^0A<2-P>9E@2=,M;}*\-:HR.NCPYE\^"8;5? FI0\0BF%FED934UOC0M'[1Q%>]S2IC>)QN/ET?N M+,PU47B_DY?=KGRDI-2\0^>2C>6Q14`3dL-@2D,YX.W0A!IX8[).XZ5G<MN^B@GZ*.?,:(RzsEWB)KX.JQW"I#%HHNJH%7}>8HZ-1IVUR,,,HUC4, MNRF9%€`:,@)RiP[@{@Y <\\P{S &)GD?%;H~M.MJ^2=A/0%F4,TOX@M(@XP<|^O'FFITH?KFN3QA1!3?_HGHX(<XDCP3>@\E)<8YG,HLM1Z ?6#+ MF%3MUN.+D=*N3N&X8.*\L4Q'ZU,^G@<\'6Y-MTO'0CE7'\5|=`TCI.ZHONTX94OZ$/+B]$OV&$6'T'+A-*@IYM$.RJ%]8 MIR-@^9Q\04ABG1HP^C0(ROT|+E9)*IAUXU^`8-MC4&K]73WM(:>>0%#1KW"|[^T2RTRZJM>-2,4VBK<+W%-%&<F"9@\V P435-I1V@;%,715,/%E4>B<2!C-X3{(@=1$2=[V3MDN.7 M4,]L-5)ZSC-Pe(HWTHVD'<\/FXQ/F^5EZ|F^EU5?\^MV4'=ZO;DGFU M\U??H2M=LRY13D"?>@(5;.T-(MI€BWDX9MY^D?C;66[$\|A(%#!=.-\+# M9+]>$.O<\RSKW65?\=*?=>VD2>4LZV0@#[*.;&@M%\U:AMGFL9BU&\G;?^8YW72WEC;*G# ((;06Q8^2$!PX@G26ABJ/2CD=@=C,G@^?LPR.=C\"URW+PA=9W>2SV%\L/.O(,Y?,?.0 M-3Z$Q1*-TJVN,RVF@52T,R<7_\Y&G;M'2!F'|%W<QIYMUQ(G;SOFI.&EA@@[!DYQ.12+XHYS M+^AP'H'= >>?V!(:56G4,9DP80? &!S(74G1>19H-[':5"$E#\Y#MX*B<19 M3%SO#;6S.&ONBYT89R.H8?\U??;,FTC>KG:F 3L,70I>]#)U:9)9;0>P</ MUURD3)5L(K1O7_4\5?3QU.D$<83/OV@>DN10\)R94\'6K@%E."3B"05 M:Y.S*1;1NOO7#C*F#9?3[=C'8^ E#1 RHO5*[^Q'7-GOBPW1R1 M2G<)+3&)V H]{-1(-0(F?\8O9@/T0/9"TC@!U" %O6^NC Y<g]U (&HY8@ MCT1.A#9T2$E-GG,%1404P14CLF],JVN?2.DUWGE0.50PJ?A#%]JKXU3/L>@6Z/K-M.(I2K(Y$#0 C/^F08G? OAY$>/R;}-.!^#63_C9(=!$2)%=.!E6 |E2]Y!S-MT-8]+(9^9M:8D/?!RDN?AS[3I%?W0VGF7.I&8Q.\^AV@IHYI8,EBN4'0I MR2H9U"UBC&,P)[.QO"}>7GKI-9^?]37'KZ>8:A#YXCGP,/F^.ID)CGR@AL ME ^ O=9MCG/D*7 3 W!A3&TFD0 Y+V"%-Q@P1NE;]WQ_B9CKKEW^>W.I]M MEN]N&R ^;TNR KB?NK,6=*&^ P*T^!,VGZBOD,B0S7PFIN40W))!FXW +2F M4Q.=W[%QA#RQ.)QO(R^5A)MD)L;FI4KCL]XD]1.KK+/C&FA" GD2^A)HD-& /IF#EKGL5=;MC(]AE5TI MNFP4E(vDBZ!INOIR^^.K^'OE)@% 90HE@:2,BT09EO6!M2Z1&438M#/, M3@258O5R.H6;[P8TJ3:3"VM(80[.<IO%JM95>"OU€1>U7%:KV95)!#%Z!OA1V%PCG>+!.$;9<=^G"7EV2O-M)$7*%E J28TY?VH_X[IQZ M<@\JD*.Y\!C58Y_6)$XUF-Q&L+k]>X]6 :ER3!$]P IFL(BFD/KH@"B0EN M3 +9^M8-VAXAITVETQ SKV1;MY8EY>K)[KW]L.6J+ 7JU-BV\7L]"957= MV_#2WXUH.]-)UVGU&A7%\%R<'1'1X5^B*9*B*+%+ MHTZGIPX,NU^NER4&-^D?]INC> [%:0\)>SH$X]^0~ ?J6:8D%QF8PS8D-++$G6 M 3HY;$2,$$0H)=&7\D2R]!CK6+0&$;O.)>$8K6+6)_CO=V?BCP2U>Q/N@ZHA3]D@=/]\K^.R8 MH9W?&HQ\EN4,24&?\Q:%'3E8QTK>WB/W_/'\"J65RWSYJER?%?D2 $X.!,0D47F5 M56X#W)8&%R=:79[+&ZPAX NPENO;.F{'WC _3%OI!95;HW\G5FN&W4Z6\M1 TU>+FH@+IX8+P&,Y&06E?(&BS8(IFA]+GF&C)/+>,DGK$+IYO_?72P>O)SIP45;K(1W<;%'MI7ZV,./1Y8"*.&.4>B(%WBZ+O^7+ M&(BVQ+W.[-U=iTKWEYD]QIGX${PMV1&CNB/0@<< MUT3'>"=2=FP'XZ(X$XJH8Y8X6E'(1'+,9M W>2\E<'FF P_8[T3/LW!;]M5) MLS-NO-C@[9>W!N5++,]E=L14(GT^O764-#]V3A [=))+FZP$X6I+C$A?,>D9 ME!1'2L)&T3SI<<10X75F5F[V\U8*OS>OTQO^)>$'K.? KO+WF^RM<200S!X"$Y MC@)R4&BS Q)8+I2^C:I.C0M1Z\>PB~ 08&[\0IADVN18Z\^^Y &'MDA^.M/HN"\[V-7&TQ%A\1*BUL "%E0BDW70N73]"9^FQ=kXF'6 4A,Z\P9 [*6|#R$BD8GZ+ER3/D'Z=HVCC=5)4KH9Z.PB3R1 ?O5!D)) MVO86/?C&$2S765LOK8>/WD0H?UFO1QCJHVOLPY.P2TFJN1B=EN2(08Y1D M?_ ,7J8,283$E,M,V]_^QS#*^GC]'1$BCX.RA,X2ON%W GR<SK:C308Z/SW MM*>5(4NWIFIZ[TO6K@R0D)"XA#Z^GCR3TBF^NN(U[P ^Q(|+"DT=$(N!Y@C#M#/ M;...@RIPV\]VDI:. MF1ALD<+$.<#&LO5:R/T90%!LNC82 K _=A9'> I09=+ 0;R7!+N2HN/VA M9)+ 0O9I_9YQ-,;6>)0)9D23 &CN $E[.83]80[9O"[;+930#&.6 I_FI_Q'$K MU=LUJFS)%IB90O[%.]TN>!]+V^GCN[)%GG37BLN64 RDQ*PWD)5-*5)@ M/K<. 34(N]\D^TOMGI2GE]?$V?1#6'W56) ^79\5'$[5N2K2NF[&(PUGZ);+ MS2.),0.L" H6D)HSDKO5'EVH%.,0CFEOQDR7[$M57V&; X(ZL1.>P9XW20X MWLMB .,&%*/ 3DT#^8W4]N+.% ^]"%<7,LM0F"%7AA2&2#M7*POSNH4)-PO=9.FDA^.:,=.@*%0626C6>0 M?0.V\2ZIV01,/A.TOO]$\W/Z'T-I.2+ZAOK(# I2.ZUWY)):;06ZBD5 M)5&U::BJ$,*.^1386HL/?<++:?HVOZS#0*21VN.#0<&000]P:0Z!449 M0*$5P*8V0=Q\1J%Z=P&%+#+I7+ M+ZHQ+ZS#0*21VN.#0<&000]P:0Z!449 M0*$5P*8V0=Q\1J%Z=P&%+#+I7+ M+ZHQ+ (U:0%\'S3?W/ -N?IBLTZ&?:6 M5Y\>/ =^.WBTZH!%FD2HCF6N453]W(GOMLC8 5J)%,&(D3K-*&^,0@i=-% MIAB%XCZ;QGM'+I*P/(C$?)%$'>)?EN^[2;6K\ UF3HE[P66L730D^X^@=D!@ MF$W1U85XBDVEIWAE^UD)=.%Z=\?8$7 M.IV8 A-%[=3 1.7W'G) :E4N/5.RL MCE;?HH\]@[OO9]KOK?S?#-YV%E(BI)K%>@O_0*O<,?KN:H, 2L'7#P6CG?IM4?[OO9]KOK?S?#-YV%E(BI)K%>@O_0*O<,?KN:H, 2L'7#P6CG?J:/(;VP2.6G:?:(;M[6XY3*@)(.&>"HIIR U%+4QGH0sKTO EFOVJAAOS**,PB%0E/IP,%\9V^H:-M0\(3r ROT^%\|3 Df 872+59)5I[.<.?!%[2]PJ'A*[Y3QO>2OMZA.+A)2FBE<.M>*H>4LX68N0^!.%K,BI8H5.1L'>.W)[Z-\%'CRQ;B[0(7].?15C+O MW;SN%26@EJN-14NJ=5]4)?5 Q>-\^M165]1HH52A.[6=+]QLBD3Hs4LNG6-_3,D3;Q#\3,@>2OHH[#1 MEI)XX%<5+ ?5*[O-3.?3Q).-%B]>.,%#]Z*?AKG@4LBUD26>*+V M4X 39Q[IZM,;%6NIVE2A0%[9&"%-.M2P=.MD>5]4>>JE0$#.)4T?4 MD>5]4>>JE0$#.)4T?4 M=*2Z\%B=P[-%]^]^#$%MNO?=@;$DS1537?=:2@978.8^^MEY\>3\74 M!B>]+ 2YEGC&1WYQQ?H.5:7 6 M&5E]+$=RGZ?DV>9 TK; @SN$LY.AYU+B^%[+?55E -4C?&&VV4)&-# ^ GGW!G=?7MJWB^M7RQI5< [9X M757ZUR+U[%M:./.V+AA=SX) 1XXD@Z)*3=IZI[ES#*%9<24D.U;%F[^MK/ MH&'BL<+ - '9274R,N6\[T7IN7EW5),KK\B+GZ_[FG^^ @|=NC_"?!-?<^(UM4\?+QB\!)Y2Z7CY<>ZNGG]EEW!|V$W9M MH<4^F,#9[Y1%1 ^^/GUIFU^O"26YG4@\)>+,0% MJ;43%OGZ>;9E0=@ ^WQFIA8@% '6:M2 U?2{0B8%%=%) MH=[FV+1,TV;3L^,X, 4H]^-L6 <3SGI(A'<7?TX21-8-H.6IND0)-EES M<'<$!0\DI'+<K#+0;?8Q$*7/5E\O2B93B MN/5'+/22)&JAWGXZ;(+N ^^/UIKLF6510%# 15V!*@W+(,U1F!/%<NH]BI?M.;:DX3Y>ZLHV3?.8AV9,\'>]06%#2D5PR>C'>@E69ES?ADOPGOVH,4 S MKQ#49 T:6\Y^CF;.PM4,,E2895%#KZ42*-09H>MD),>(08.$+\0#.8S$E\38R;IVJA12'$'}C9 M'2_5#IF'5SVNPUW-2B)?1+QU+%IPIKU6)BJ3150YPW-2B)?1+QU+%IPIKU6)BJ3150YPW-2B)?1+QU+%IPIKU6)BJ3150YP

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MFA Financial, Inc. (the "Company") was incorporated in Maryland on July 24, 1997 and began operations on April 10, 1998. The Company has elected to be treated as a real estate investment trust ("REIT") for U.S. federal income tax purposes. In order to maintain its qualification as a REIT, the Company must comply with a number of requirements under federal tax law, including that it must distribute at least 90% of its annual REIT taxable income to its stockholders. The Company has elected to treat certain of its subsidiaries as taxable REIT subsidiaries ("TRS"). In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate related business (see Note 8). Summary of Significant Accounting Policies (a) Basis of Presentation and Consolidation
 The interim unaudited consolidated financial statements of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and note disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP") have been condensed or omitted in accordance with these SEC rules and regulations. Management believes that the disclosures included in these interim unaudited consolidated financial statements are adequate to make the information presented not misleading. The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In the opinion of management, all normal and recurring adjustments necessary to present fairly the financial condition of the Company at June 30, 2024 and results of operations for all periods presented have been made. The results of operations for the three and six months ended June 30, 2024 should not be construed as indicative of the results to be expected for the full year. The accompanying consolidated financial statements of the Company have been prepared on the accrual basis of accounting in accordance with GAAP. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although the Company's estimates contemplate current conditions and how it expects them to change in the future, it is reasonably possible that actual conditions could differ from those estimates, which could materially impact the Company's results of operations and its financial condition. Management has made significant estimates in several areas; impairment, valuation allowances and loss allowances on residential whole loans (see Note 3), certain securities designated as available-for-sale ("AFS") (see Note 4) and certain Other assets (see Note 5), valuation of Securities, at fair value (see Notes 4 and 13), income recognition and valuation of residential whole loans (see Notes 3 and 13), valuation of financing agreements (Notes 6 and 13), and valuation of derivative instruments (see Notes 5(e) and 13). In addition, estimates are used in the determination of taxable income used in the assessment of REIT compliance and contingent liabilities for related taxes, penalties and interest (see Note 8). Actual results could differ from those estimates.
 The consolidated financial statements of the Company include the accounts of all subsidiaries. All intercompany accounts and transactions have been eliminated. In addition, the Company consolidates entities established to facilitate transactions related to the acquisition and securitization of residential whole loans. Certain prior period amounts have been reclassified to conform to the current period presentation.
 (b) Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs)
 Residential whole loans included in the Company's consolidated balance sheets are primarily comprised of pools of fixed- and adjustable-rate residential mortgage loans acquired through consolidated trusts in secondary market transactions or originated by our wholly owned subsidiary, Lima One Holdings, LLC, the parent company of Lima One Capital, LLC (collectively referred to as "Lima One"). The accounting model utilized by the Company is determined at the time each loan package is initially acquired or each loan is originated. Prior to the second quarter of 2021, the Company typically elected the fair value option on loans that were 60 or more days delinquent at purchase. All other loans purchased prior to the second quarter of 2021 were typically held at carrying value. Starting in the second quarter of 2021, the Company began to elect the fair value option for all loans originated or acquired. The accounting model initially applied to loan originations and acquisitions is not permitted to be subsequently changed. Consequently, the Company is not permitted to retroactively apply fair value accounting to loans held at

carrying value acquired in periods prior to the second quarter of 2021.
 The Company's residential whole loans pledged as collateral against financing agreements are included in the consolidated balance sheets with amounts pledged disclosed in Note 6. Effective January 1, 2024, purchases and sales of residential whole loans are recorded on settlement date. As of December 31, 2023, approximately $103.7 million of purchased residential whole loans, at fair value were recorded on the consolidated balance sheet and settled after period-end.
 The Company's residential whole loans are primarily comprised of: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a "Qualified Mortgage" in accordance with guidelines adopted by the Consumer Financial Protection Bureau ("Non-QM loans"), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties ("Single-family transitional loans"), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10 million, made to non-occupant borrowers that generally intend to moderately rehabilitate or stabilize and then refinance or sell the properties ("Multifamily transitional loans") (collectively with Single-family transitional loans, "Transitional loans," also sometimes referred to as "Rehabilitation loans" or "Fix and Flip loans"), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants ("Single-family rental loans" and, collectively with Transitional loans, "Business purpose loans"), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition ("Legacy RPL/NPL loans") and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") ("Agency eligible investor loans," which are included in "Other loans"). Residential whole loans are initially recorded at their purchase price (or amount funded for originated loans). Interest income is accrued based on each loan's current interest-bearing balance and current interest rate. Interest income on loans acquired at a premium/discount to par is recorded each period based on the contractual coupon net of any amortization of premium or accretion of discount, adjusted for actual prepayment activity. For loans acquired with related servicing rights retained by the seller, interest income is reported net of related servicing costs.
 For loans acquired prior to the second quarter of 2021 for which the fair value option was not elected, an allowance for credit losses is recorded at acquisition, and maintained on an ongoing basis, for all credit losses expected over the life of the respective loan. Any required credit loss allowance would reduce the net carrying value of the loan with a corresponding charge to earnings, and may increase or decrease over time. Significant judgments are required in determining any allowance for credit loss, including assumptions regarding the loan cash flows expected to be collected, the value of the underlying collateral and the ability of the Company to collect on any other forms of security, such as a personal guaranty provided either by the borrower or an affiliate of the borrower.
 Income recognition is suspended, and interest accruals are reversed against income, for loans at the earlier of the date on which payments become 90 days past due or when, in the opinion of management, a full recovery of income and principal becomes doubtful (i.e., such loans are placed on nonaccrual status). For nonaccrual loans, interest income is recorded when interest payments are received. Interest accruals are resumed when the loan becomes contractually current. A loan is written off when it is no longer realizable and/or it is legally discharged.
 Charge-offs to the allowance for loan losses occur when losses are confirmed through the receipt of cash or other consideration from the completion of a sale; when a modification or restructuring takes place in which we grant a concession to a borrower or agree to a discount in full or partial satisfaction of the loan; when we take ownership and control of the underlying collateral in full satisfaction of the loan; when loans are reclassified as other investments; or when significant collection efforts have ceased and it is highly likely that a loss has been realized. The aggregate allowance for credit losses is equal to the sum of the losses expected over the life of each respective loan. Expected losses are generally calculated based on the estimated probability of default and loss severity of loans in the portfolio, which involves projecting each loan's expected cash flows based on their contractual terms, expected prepayments, and estimated default and loss severity rates. The expected losses in these projected cash flows are not discounted. The default and severity rates were estimated based on the following steps: (i) obtained the Company's historical experience through an entire economic cycle for each loan type or, to the extent the Company did not have sufficient historical loss experience for a given loan type, publicly available data derived from the historical loss experience of certain banks, which data the Company believes is generally representative of its portfolio, (ii) obtained historical economic data (U.S. unemployment rates and home price appreciation) over the same period, and (iii) estimated default and severity rates during three distinct future periods based on historical default and severity rates during periods when economic conditions similar to those forecasted were experienced. The default and severity rates were applied to the estimated amount of loans outstanding during each future period, based on contractual terms and expected prepayments. Expected prepayments are estimated based on historical experience and current and expected future economic conditions, including market interest rates. The three periods were as follows: (i) a one-year forecast of economic conditions based on U.S. unemployment rates and home price appreciation, followed by (ii) a two-year "reversion" period during which economic conditions (U.S. unemployment rates and home price appreciation) are projected to revert to historical averages on a straight line basis, followed by (iii) the remaining life of each loan, during which period economic conditions (U.S. unemployment rates and home price appreciation) are projected to equal historical averages. In addition, a liability is established (and recorded in Other Liabilities) each period using a similar methodology for committed but undrawn loan amounts. The Company forecasts future economic conditions based on external perception of economic trends, as well as its own knowledge of the market and its portfolio. The Company may consider multiple scenarios and selects the one that it believes results in the most reasonable estimate of expected losses. The Company may apply qualitative adjustments to these results as further described in Note 3. For certain loans where foreclosure has been deemed to be probable, loss estimates are based on whether the value of the underlying collateral is sufficient to recover the carrying value of the loan. This methodology has not changed significantly from the calculation of the allowance for credit losses in prior periods, although certain modeling factors have been refined over time and the data utilized has, in some cases, been updated to better align with actual and expected loss experiences.
 Certain Legacy RPL/NPL loans acquired by the Company for which the Company did not elect the fair value option are accounted for as credit deteriorated, as they have experienced a deterioration in credit quality since origination and prior to our purchase and were acquired at discounted prices that reflect, in part, the impaired credit history of the borrower. Substantially all of these loans have previously experienced payment delinquencies and the amount owed may exceed the value of the property pledged as collateral. Consequently, these loans generally have a higher likelihood of default than newly originated mortgage loans with loan-to-value ratios ("LTVs") of 80% or less to creditworthy borrowers. The Company believes that amounts paid to acquire these loans represent fair market value at the date of acquisition. Loans considered credit deteriorated are initially recorded at their purchase price on a net basis, after establishing an initial allowance for credit losses (their initial cost basis is equal to their purchase price plus the initial allowance for credit losses). Subsequent to acquisition, the gross recorded amount for these loans reflects the initial cost basis, plus accretion/amortization of interest income, less principal and interest cash flows received. These credit deteriorated loans are presented on the Company's consolidated balance sheets at carrying value, which reflects the recorded cost basis reduced by any allowance for credit losses. Interest income on such loans purchased is recorded each period based on the contractual coupon net of accretion/amortization of the difference between their cost basis and unpaid principal balance ("UPB"), subject to the Company's nonaccrual policy.
 Loans Held-for-Sale
 For loans for which the fair value option was not elected, once a decision has been made to sell loans previously classified as held for investment, such loans are considered held-for-sale and are carried at the lower of cost or fair value.
 Residential Whole Loans at Fair Value
 Certain of the Company's residential whole loans are presented at fair value on its consolidated balance sheets as a result of a fair value election made at the time of acquisition or origination. The Company generally considers accounting for these loans at fair value to be more reflective of the expected pattern of returns from these loans under current economic conditions. The Company determines the fair value of its residential whole loans held at fair value after considering portfolio valuations obtained from third parties that specialize in providing valuations of residential mortgage loans and trading activity observed in the marketplace. Subsequent changes in fair value are reported in current period earnings and presented in Net (loss)/gain on residential whole loans measured at fair value through earnings on the Company's consolidated statements of operations.
 Interest income is recorded on these loans based on their yield and is presented as part of interest income in the Company's consolidated statements of operations. Cash outflows associated with loan-related advances made by the Company on behalf of the borrower are included as a part of the loan and are reflected in unrealized gains or losses reported each period. Income and costs associated with originating loans on which the fair value option was elected are recorded in other income and expense, respectively, in the period in which they are earned or incurred. (c) Securities, at Fair Value
 Residential Mortgage Securities The Company has invested in residential mortgage-backed securities ("MBS") that are issued or guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as the Government National Mortgage Association ("Ginnie Mae") (collectively, "Agency MBS"), and residential MBS that are not guaranteed by any agency of the U.S. Government or any federally chartered corporation ("Non-Agency MBS"). In addition, the Company has investments in credit risk transfer ("CRT") securities that are issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. As the loans in the underlying pool are paid, the principal balance of the CRT securities is paid. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company.
 Term Notes Backed by Mortgage Servicing Rights ("MSR") Collateral The Company has invested in term notes that are issued by special purpose vehicles ("SPV") that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. The Company considers payment of principal and interest on these term notes to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. Credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the underlying MSRs are insufficient.
 Designation Securities that the Company generally intends to hold until maturity, but that it may sell from time to time as part of the overall management of its business, are designated as AFS. Such securities, which include term notes backed by MSR collateral and certain CRT securities, are carried at their fair value with unrealized gains and losses excluded from earnings (except when an allowance for loan losses is recognized, as discussed below) and reported in accumulated other comprehensive income/(loss) ("AOCI"), a component of Stockholders' Equity. Upon the sale of an AFS security, any unrealized gain or loss is reclassified out of AOCI to earnings as a realized gain or loss using the specific identification method.
 The Company has elected the fair value option for its Agency and Non-Agency MBS and certain of its CRT securities. These securities are carried at their fair value with changes in fair value included in earnings for the period and reported in Other Income/(Loss), net on the Company's consolidated statements of operations. Interest Recognition on Securities Interest income on securities is accrued based on their outstanding principal balance and their contractual terms. Premiums and discounts associated with MBS assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method. Adjustments to premium amortization are made for actual prepayment activity. Premiums and discounts associated with MBS not assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method based upon current expected future cash flows. Any adjustment to yield is made on a prospective basis.   Determination of Fair Value for Securities In determining the fair value of the Company's residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as management's observations of market activity (see Note 13). For term notes backed by MSR collateral, other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral, as applicable, and the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient.   Allowance for Credit Losses
 When the fair value of an AFS security is less than its amortized cost at the balance sheet date, the security is considered impaired. The Company assesses its impaired securities, as well as securities for which a credit loss allowance had been previously recorded, on at least a quarterly basis and determines whether any changes to the allowance for credit losses are required. If the Company intends to sell an impaired security, or it is more likely than not that it will be required to sell the impaired security before its anticipated recovery, then the Company must recognize a write-down through charges to earnings equal to the entire difference between the investment's amortized cost and its fair value at the balance sheet date. If the Company does not expect to sell an impaired security, only the portion of the impairment related to credit losses is recognized through a loss allowance charged to earnings with the remainder recognized through AOCI on the Company's consolidated balance sheets. Impairments recognized through other comprehensive income/(loss) ("OCI") do not impact earnings. Credit loss allowances are subject to reversal through earnings resulting from improvements in expected cash flows. The determination as to whether to record (or reverse) a credit loss allowance is subjective, as such determinations are based on factual information available at the time of assessment as well as the Company's estimates of future performance and cash flow projections. As a result, the timing and amount of losses constitute material estimates that are susceptible to significant change (see Note 4).
 Balance Sheet Presentation The Company's securities pledged as collateral against financing agreements and interest rate swap agreements ("Swaps") are included on the consolidated balance sheets with the fair value of the securities pledged disclosed in Notes 6 and 5, respectively. Purchases and sales of securities are recorded on the trade date.
 (d) Cash and Cash Equivalents   Cash and cash equivalents include cash on deposit with financial institutions and investments in money market funds, all of which have original maturities of three months or less. Cash and cash equivalents may also include cash pledged as collateral to the Company by its financing counterparties as a result of reverse margin calls (i.e., margin calls made by the Company). The Company did not hold any cash pledged by its counterparties at June 30, 2024 and December 31, 2023. At June 30, 2024 and December 31, 2023, the Company had cash and cash equivalents of $289.4 million and $318.0 million, respectively. At June 30, 2024 and December 31, 2023, the Company had $148.7 million and $151.3 million, respectively, of investments in overnight money market funds, which are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. In addition, deposits in FDIC insured accounts generally exceed insured limits (see Notes 6 and 13). (e)   Restricted Cash   Restricted cash primarily represents the Company's cash collections held in connection with certain of the Company's financing agreements, Swaps, consolidated securitization trusts and/or loan servicing activities that are not available to the Company for general corporate purposes. Restricted cash may be applied against amounts due to financing agreements, Swap counterparties and/or trust obligations or may be returned to the Company when the related collateral requirements are exceeded or at the maturity of financing agreements, Swaps and/or securitizations. The Company had aggregate restricted cash of $252.0 million and $170.2 million at June 30, 2024 and December 31, 2023, respectively (see Notes 5(e), 6 and 13). (f)   Goodwill & Intangible Assets   At June 30, 2024 and December 31, 2023, the Company had goodwill of $61.1 million, which represents the excess of the fair value of consideration paid over the fair value of net assets acquired in connection with the acquisition of Lima One, and other intangible assets of $6.4 million and $8.0 million, respectively (net of amortization), primarily comprised of customer relationships, non-competition agreements (fully amortized as of June 30, 2022), trademarks and trade names, and internally developed software recognized as part of the acquisition of Lima One (see Note 5(b)). The intangible assets are amortized over their expected useful lives, which ranged from one to ten years at acquisition. Goodwill, which is not subject to amortization, and intangible assets are tested for impairment at least annually, or more frequently under certain circumstances that could reduce the fair value of the Lima One reporting unit (a component of the Lima One segment) below its carrying amount. Through June 30, 2024, the Company had not recognized any impairment against its goodwill or intangible assets. Goodwill and intangible assets are included in Other assets on the Company's consolidated balance sheets.
 (g) Real Estate Owned ("REO")   REO represents real estate acquired by the Company, including through foreclosure, deed in lieu of foreclosure, or purchased in connection with the acquisition of residential whole loans. REO acquired through foreclosure or deed in lieu of foreclosure is initially recorded at fair value less estimated selling costs. REO acquired in connection with the acquisition of residential whole loans is initially recorded at its purchase price. Subsequent to acquisition, REO is reported, at each reporting date, at the lower of the current carrying amount or fair value less estimated selling costs and for presentation purposes is included in Other assets on the Company's consolidated balance sheets. Changes in fair value that result in an adjustment to the reported amount of an REO property that has a fair value at or below its carrying amount are reported in Other Income/(Loss), net on the Company's consolidated statements of operations (see Note 5).
 (h) Leases and Depreciation   Leases
 The Company records its operating lease liabilities and operating lease right-of-use assets on its consolidated balance sheets. The operating lease liabilities are equal to the present value of the remaining fixed lease payments (excluding real estate tax and operating expense escalations) discounted at the Company's estimated incremental borrowing rate at the date of lease commencement, and the operating lease right-of-use assets are equal to the operating lease liabilities adjusted for lease incentives and initial direct costs. As lease payments are made, the operating lease liabilities are reduced to the present value of the remaining lease payments and the operating lease right-of-use assets are reduced by the difference between the lease expense (straight-lined over the lease term) and the theoretical interest expense amount (calculated using the incremental borrowing rate at the date of lease commencement). See Notes 5 and 9 for further discussion on leases.
 Leasehold Improvements, Real estate and Other Depreciable Assets Depreciation is computed on the straight-line method over the estimated useful life of the related assets or, in the case of leasehold improvements, over the shorter of the useful life or the lease term. Furniture, fixtures, computers and related hardware have estimated useful lives ranging from five to fifteen years at the time of purchase. (i) Loan Securitization and Other Debt Issuance Costs   <span style="color:#000000;font-family:Times New Roman';sans-serif;font-

size:10pt;font-weight:400;line-height:120%">Loan securitization related costs are costs associated with the issuance of beneficial interests by consolidated VIEs and incurred by the Company in connection with various financing transactions completed by the Company. These costs may include underwriting, rating agency, legal, accounting, diligence, bank and other fees. Such costs, which reflect deferred charges (unless the debt is recorded at fair value, as discussed below), are included on the Company's consolidated balance sheets as a direct deduction from the corresponding debt liability. These deferred charges are amortized as an adjustment to interest expense using the effective interest method. For certain financing agreements, such costs are amortized over the shorter of the period to the expected or stated legal maturity of the debt instruments. The Company periodically reviews the recoverability of these deferred costs and, in the event an impairment charge is required, such amount will be included in Operating and Other Expense on the Company's consolidated statements of operations. To the extent that the Company has elected the fair value option for the related debt liability, these costs are expensed at the closing of the transaction. (j) Financing Agreements
 The Company finances the majority of its residential mortgage assets with financing agreements that include securitized debt, repurchase agreements and other forms of collateralized financing. Under repurchase agreements, the Company sells assets to a lender and agrees to repurchase the same assets in the future for a price that is higher than the original sale price. The difference between the sale price that the Company receives and the repurchase price that the Company pays represents interest paid to the lender. Although legally structured as sale and repurchase transactions, the Company accounts for repurchase agreements as secured borrowings. Under its repurchase agreements and other forms of collateralized financing, the Company pledges its assets as collateral to secure the borrowing, in an amount which is equal to a specified percentage of the fair value of the pledged collateral, while the Company retains beneficial ownership of the pledged collateral. At the maturity of a repurchase financing, unless the repurchase financing is renewed with the same counterparty, the Company is required to repay the loan including any accrued interest and concurrently receives back its pledged collateral from the lender. With the consent of the lender, the Company may renew a repurchase financing at the then prevailing financing terms. Margin calls, whereby a lender requires that the Company pledge additional assets or cash as collateral to secure borrowings under its repurchase financing with such lender, are routinely experienced by the Company when the value of the assets pledged as collateral declines as a result of principal amortization and prepayments or due to changes in market interest rates, spreads or other market conditions. The Company also may make margin calls on counterparties when collateral values increase. Should a counterparty decide not to renew a financing arrangement at maturity, the Company must either refinance elsewhere or be in a position to satisfy the obligation. If, during the term of a financing, a lender should default on its obligation, the Company might experience difficulty recovering its pledged assets which could result in an unsecured claim against the lender for the difference between the amount loaned to the Company plus interest due to the counterparty and the fair value of the collateral pledged by the Company to such lender, including accrued interest receivable on such collateral (see Notes 6 and 13). The Company has elected the fair value option on certain of its financing agreements. These agreements are reported at their fair value, with changes in fair value being recorded in earnings each period (or OCI, to the extent the change results from a change in instrument specific credit risk), as further detailed in Note 6. Interest expense on such financing agreements is recorded based on the current stated interest rate and outstanding principal balance in effect for the related agreement.
 (k) Equity-Based Compensation Compensation expense for equity-based awards that are subject to vesting conditions, is recognized ratably over the vesting period of such awards, based upon the fair value of such awards at the grant date. <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> The Company has made annual grants of restricted stock units ("RSUs") under the Company's Equity Compensation Plan (the "Equity Plan"), certain of which cliff vest after a three-year period, subject only to continued employment, and others of which cliff vest after a three-year period, subject to both continued employment and the achievement of certain performance criteria based on a formula tied to the Company's achievement of average total shareholder return ("TSR") during that three-year period, as well as the TSR of the Company relative to the TSR of a group of peer companies (over the three-year period) selected by the Compensation Committee of the Company's Board of Directors (the "Compensation Committee") at the date of grant. The features in these awards related to the attainment of TSR over a specified period constitute a "market condition," which impacts the amount of compensation expense recognized for these awards. Specifically, the uncertainty regarding the achievement of the market condition was reflected in the grant date fair valuation of the RSUs, which is recognized as compensation expense over the relevant vesting period. The amount of compensation expense recognized is not dependent on whether the market condition was or will be achieved. <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-height:120%">(l) Earnings per Common Share ("EPS") <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">Basic EPS is computed using the two-class method, which includes the weighted-average number of shares of common stock outstanding during the period and estimates of other securities that participate in dividends. If any, to arrive at total common equivalent shares. In applying the two-class method, earnings are allocated to both shares of common stock and estimated securities that participate in dividends based on their respective weighted-average shares outstanding for the period. In calculating basic EPS, no adjustment is made to income available to common stockholders for forfeitable dividends or dividend equivalents. For the diluted EPS calculation, common equivalent shares are further adjusted for the effect of RSUs outstanding that are unvested and have dividends that are subject to forfeiture, using the treasury stock method. Under the <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">treasury stock method, common equivalent shares are calculated assuming that all dilutive common stock equivalents are exercised and the proceeds, along with future compensation expenses associated with such instruments (if any), are used to repurchase shares of the Company's outstanding common stock at the average market price during the reported period. In addition, the Company's 6.25% Convertible Senior Notes due 2024 (the "Convertible Senior Notes") were included in the calculation of diluted EPS if the assumed conversion into common shares was dilutive, using the "if-converted" method until their maturity and repayment in full. This calculation involved adding back the periodic interest expense associated with the Convertible Senior Notes to the numerator and by adding the shares that would have been issued in an assumed conversion (regardless of whether the conversion option is in or out of the money) to the denominator for the purposes of calculating diluted EPS (see Note 11). <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-height:120%">(m) Comprehensive Income/(Loss) <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">The Company's comprehensive income/(loss) available to common stock and participating securities includes net income, the change in net unrealized gains/(losses) on its AFS securities and derivative hedging instruments (to the extent that such changes are not recorded in earnings), adjusted by realized net gains/(losses) reclassified out of AOCI for sold AFS securities and terminated hedging relationships, as well as the portion of unrealized gains/(losses) on its financing agreements held at fair value related to instrument-specific credit risk, and is reduced by dividends declared on the Company's preferred stock and issuance costs of redeemed preferred stock. <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-height:120%">(n) Derivative Financial Instruments <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">The Company may use derivative instruments to economically hedge a portion of its exposure to market risks, including interest rate risk and prepayment risk. The objective of the Company's risk management strategy is to reduce fluctuations in net book value over a range of interest rate scenarios.
 <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:400;line-height:120%">Swaps <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">The Company has entered into Swaps that are not designated as hedges for accounting purposes. Changes in the fair value of the Company's Swaps not designated in hedging transactions are recorded in Other income/(Loss), net on the Company's consolidated statements of operations.
 <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:400;line-height:120%">To Be Announced ("TBA") Securities
 <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">During 2021 and 2022, the Company entered into transactions to take short positions in TBA securities in connection with the management of interest rate and other market risks associated with purchases of agency-eligible investor loans. As the Company did not intend to physically settle the transactions in TBA securities, they were reported as derivatives on the balance sheets. The Company did not apply hedge accounting to its TBA securities. Accordingly, TBA securities were recorded on the Company's balance sheets at fair value, with realized and unrealized changes in fair value each period recorded in Other income/(Loss), net in the Company's consolidated statements of operations.
 <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-height:120%">(o) Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:10pt;font-weight:400;line-height:120%">The Company's presentation of fair value for its financial assets and liabilities is determined within a framework that stipulates that the fair value of a financial asset or liability is an exchange price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability. The transaction to sell the asset or transfer the liability is a hypothetical transaction at the measurement date, considered from the perspective of a market participant that holds the asset or owes the liability. This definition of fair value focuses on exit price and prioritizes the use of market-based inputs over entity-specific inputs when determining fair value. In addition, the framework for measuring fair value establishes a three-level hierarchy for fair value measurements based upon the observability of inputs to the valuation of an asset or liability as of the measurement date. In addition to the financial instruments that it is required to report at fair value, the Company has elected the fair value option for certain of its financial assets and liabilities at the time of acquisition or issuance. Subsequent changes in the fair value of these financial instruments are generally reported in Other income/(Loss), net, in the Company's consolidated statements of operations. A decision to elect the fair value option for an eligible financial instrument, which may be made on an instrument by instrument basis, is irrevocable (see Notes 2(b), 2(c), 3, 4, and 13).
 (p) Variable Interest Entities An entity is referred to as a VIE if it meets at least one of the following criteria: (i) the entity has equity that is insufficient to permit the entity to finance its activities without the additional subordinated financial support of other parties; or (ii) as a group, the holders of the equity investment at risk lack (a) the power to direct the activities of an entity that most significantly impact the entity's economic performance; (b) the obligation to absorb the expected losses; or (c) the right to receive the expected residual returns; or (iii) the holders of the equity investment at risk have disproportional voting rights and the entity's activities are conducted on behalf of the investor that has disproportionately few voting rights. The Company consolidates a VIE when it has both the power to direct the activities that most significantly impact the economic performance of the VIE and a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE. The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE. The Company has entered into several financing transactions with certain of its consolidated VIEs to facilitate the transfer of whole loans. In the transactions, the Company has concluded that the transfers of loans to these VIEs and that they should be consolidated. If the Company had determined that consolidation was not required, it would have then assessed whether the transfers of the underlying assets would qualify as sales or should be accounted for as secured financings under GAAP (see Note 14).
 The Company also includes on its consolidated balance sheets certain financial assets and liabilities that are acquired/issued by trusts and/or other special purpose entities that have been evaluated as being required to be consolidated by the Company under the applicable accounting guidance.
 The Company has an investment in a VIE, in which it is not considered to be the primary beneficiary and therefore is not consolidated, but is considered an equity method investment. The VIE owns a newly constructed industrial property as further described in Note 5.
 (q) Offering Costs Related to Issuance and Redemption of Preferred Stock
 Offering costs related to the issuance of preferred stock are recorded as a reduction in Additional paid-in capital, a component of Stockholders' Equity, at the time such preferred stock is issued. On redemption of preferred stock, any excess of the fair value of the consideration transferred to the holders of the preferred stock over the carrying amount of the preferred stock in the Company's consolidated balance sheets is included in the determination of Net Income Available to Common Stock and Participating Securities in the calculation of EPS.
 (r) Contingencies
 Lima One has reached agreement, or is in the process of reaching agreement, on certain state and local governmental incentives, in connection with its agreement to lease new office space for its headquarters in Greenville, SC based on certain anticipated capital expenditures and anticipated job creation. These incentives are generally recognized when there is reasonable assurance that the incentive will be received and that the Company will comply with the conditions specified in the related agreement. These incentives have commitment terms of up to ten years and may be subject to clawback if the commitments are not fulfilled. No material amounts related to any incentives have been recognized through June 30, 2024. (s) New Accounting Standards and Interpretations As of June 30, 2024, there were no new accounting standards or interpretations adopted by the Company that had a material effect on its consolidated financial statements in 2024.Basis of Presentation and Consolidation The interim unaudited consolidated financial statements of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and note disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP") have been condensed or omitted in accordance with these SEC rules and regulations. Management believes that the disclosures included in these interim unaudited consolidated financial statements are adequate to make the information presented not misleading. The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In the opinion of management, all normal and recurring adjustments necessary to present fairly the financial condition of the Company at June 30, 2024 and results of operations for all periods presented have been made. The results of operations for the three and six months ended June 30, 2024 should not be construed as indicative of the results to be expected for the full year. The accompanying consolidated financial statements of the Company have been prepared on the accrual basis of accounting in accordance with GAAP. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although the Company's estimates contemplate current conditions and how it expects them to change in the future, it is reasonably possible that actual conditions could differ from those estimates, which could materially impact the Company's results of operations and its financial condition. Management has made significant estimates in several areas: impairment, valuation allowances and loss allowances on residential whole loans (see Note 3), certain securities designated as available-for- sale ("AFS") (see Note 4) and certain Other assets (see Note 5), valuation of Securities, at fair value (see Notes 4 and 13), income recognition and valuation of residential whole loans (see Notes 3 and 13), valuation of financing agreements (Notes 6 and 13), and valuation of derivative instruments (see Notes 5(e) and 13). In addition, estimates are used in the determination of taxable income used in the assessment of REIT compliance and contingent liabilities for related taxes, penalties and interest (see Note 8). Actual results could differ from those estimates.
 The consolidated financial statements of the Company include the accounts of all subsidiaries. All intercompany accounts and transactions have been eliminated. In addition, the Company consolidates entities established to facilitate transactions related to the acquisition and securitization of residential whole loans. Certain prior period amounts have been reclassified to conform to the current period presentation. Residential Whole Loans (including Residential Whole Loans transferred to consolidated VIEs) Residential whole loans included in the Company's consolidated balance sheets are primarily comprised of pools of fixed- and adjustable-rate residential mortgage loans acquired through consolidated trusts in secondary market transactions or originated by our wholly owned subsidiary, Lima One Holdings, LLC, the parent company of Lima One Capital, LLC (collectively referred to as "Lima One"). The accounting model utilized by the Company is determined at the time each loan package is initially acquired or each loan is originated. Prior to the second quarter of 2021, the Company typically elected the fair value option on loans that were 60 or more days delinquent at purchase. All other loans purchased prior to the second quarter of 2021 were typically held at carrying value. Starting in the second quarter of 2021, the Company began to elect the fair value option for all loans originated or acquired. The accounting model initially applied to loan originations and acquisitions is not permitted to be subsequently changed. Consequently, the Company is not permitted to retroactively apply fair value accounting to loans held at carrying value acquired in periods prior to the second quarter of 2021.
 The Company's residential whole loans pledged as collateral against financing agreements are included in the consolidated balance sheets with amounts pledged disclosed in Note 6. Effective January 1, 2024, purchases and sales of residential whole loans are recorded on settlement date. As of December 31, 2023, approximately $103.7 million of purchased residential whole loans, at fair value were recorded on the consolidated balance sheet and settled after period-end.
 The Company's residential whole loans are primarily comprised of: (i) loans to finance (or refinance) one-to-four family residential properties that are not considered to meet the definition of a "Qualified Mortgage" in accordance with guidelines adopted by the Consumer Financial Protection Bureau ("Non-QM loans"), (ii) short-term business purpose loans collateralized by residential properties made to non-occupant borrowers that generally intend to rehabilitate or construct residential housing and then refinance or sell the properties ("Single-family transitional loans"), (iii) short-term business purpose loans collateralized by multifamily properties, typically with a loan balance below $10 million, made to non-occupant borrowers that generally intend to moderately rehabilitate or stabilize and then refinance or sell the properties ("Multifamily transitional loans") (collectively with Single-family transitional loans, "Transitional loans," also sometimes referred to as "Rehabilitation loans" or "Fix and Flip loans"), (iv) business purpose loans to finance (or refinance) non-owner occupied one-to-four family residential properties that are rented to one or more tenants ("Single-family rental loans" and, collectively with Transitional loans, "Business purpose loans"), (v) loans primarily secured by residential real estate that were generally either non-performing or re-performing at acquisition ("Legacy RPL/NPL loans") and (vi) loans on investor properties that conform to the standards for purchase by a federally chartered corporation, such as the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") ("Agency eligible investor loans," which are included in "Other loans"). Residential whole loans are initially recorded at their purchase price (or amount funded for originated loans). Interest income is accrued based on each loan's current interest-bearing balance and current interest rate. Interest income on loans acquired at a premium/discount to par is recorded each period based on the contractual coupon net of any amortization of premium or accretion of discount, adjusted for actual prepayment activity. For loans acquired with related servicing rights retained by the seller, interest income is reported net of related servicing costs.
 For loans acquired prior to the second quarter of 2021 for which the fair value option was not elected, an allowance for credit losses is recorded at acquisition, and maintained on an ongoing basis, for all credit losses expected over the life of the respective loan. Any required credit loss allowance would reduce the net carrying value of the loan with a corresponding charge to earnings, and may increase or decrease over time. Significant judgments are required in determining any allowance for credit loss, including assumptions regarding the loan cash flows expected to be collected, the value of the underlying collateral and the ability of the Company to collect on any other forms of security, such as a personal guaranty provided either by the borrower or an affiliate of the borrower.
 Income recognition is suspended, and interest accruals are reversed against income, for loans at the earlier of the date on which payments become 90 days past due or when, in the opinion of management, a full recovery of income and principal becomes doubtful (i.e., such loans are placed on nonaccrual status). For nonaccrual loans, interest income is recorded when interest payments are received. Interest accruals are resumed when the loan becomes contractually current. A loan is written off when it is no longer realizable and/or it is legally discharged.
 Charge-offs to the allowance for loan losses occur when losses are confirmed through the receipt of cash or other consideration from the completion of a sale, when a modification or restructuring takes place in which we grant a concession to a borrower or agree to a discount in full or partial satisfaction of the loan, when we take ownership and control of the underlying collateral in full satisfaction of the loan, when loans are reclassified as other investments, or when significant collection efforts have ceased and it is highly likely that a loss has been realized. The aggregate allowance for credit losses is equal to the sum of the losses expected over the life of each respective loan. Expected losses are generally calculated based on the estimated probability of default and loss severity of loans in the portfolio, which involves projecting each loan's expected cash flows based on their contractual terms, expected prepayments, and estimated default and loss severity rates. The expected losses in these projected cash flows are not discounted. The default and severity rates were estimated based on the following steps: (i) obtained the Company's historical experience through an entire economic cycle for each loan type or, to the extent the Company did not have sufficient historical loss experience for a given loan type, publicly available data derived from the historical loss experience of certain banks, which data the Company believes is generally representative of its portfolio, (ii) obtained historical economic data (U.S. unemployment rates and home price <span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-

weight:400;line-height:120%">appreciation) over the same period, and (iii) estimated default and severity rates during three distinct future periods based on historical default and severity rates during periods when economic conditions similar to those forecasted were experienced. The default and severity rates were applied to the estimated amount of loans outstanding during each future period, based on contractual terms and expected prepayments. Expected prepayments are estimated based on historical experience and current and expected future economic conditions, including market interest rates. The three periods were as follows: (i) a one-year forecast of economic conditions based on U.S. unemployment rates and home price appreciation, followed by (ii) a two-year "reversion" period during which economic conditions (U.S. unemployment rates and home price appreciation) are projected to revert to historical averages on a straight line basis, followed by (iii) the remaining life of each loan, during which period economic conditions (U.S. unemployment rates and home price appreciation) are projected to equal historical averages. In addition, a liability is established (and recorded in Other Liabilities) each period using a similar methodology for committed but undrawn loan amounts. The Company forecasts future economic conditions based on forecasts provided by an external preparer of economic forecasts, as well as its own knowledge of the market and its portfolio. The Company may consider multiple scenarios and select the one that it believes results in the most reasonable estimate of expected losses. The Company may apply qualitative adjustments to these results as further described in Note 3. For certain loans where foreclosure has been deemed to be probable, loss estimates are based on whether the value of the underlying collateral is sufficient to recover the carrying value of the loan. This methodology has not changed significantly from the calculation of the allowance for credit losses in prior periods, although certain modeling factors have been refined over time and the data utilized has, in some cases, been updated to better align with actual and expected loss experiences.
 Certain Legacy RPL/NPL loans acquired by the Company for which the Company did not elect the fair value option are accounted for as credit deteriorated, as they have experienced a deterioration in credit quality since origination and prior to our purchase and were acquired at discounted prices that reflect, in part, the impaired credit history of the borrower. Substantially all of these loans have previously experienced payment delinquencies and the amount owed may exceed the value of the property pledged as collateral. Consequently, these loans generally have a higher likelihood of default than newly originated mortgage loans with loan-to-value ratios ("LTVs") of 80% or less to creditworthy borrowers. The Company believes that amounts paid to acquire these loans represent fair market value at the date of acquisition. Loans considered credit deteriorated are initially recorded at their purchase price on a net basis, after establishing an initial allowance for credit losses (their initial cost basis is equal to their purchase price plus the initial allowance for credit losses). Subsequent to acquisition, the gross recorded amount for these loans reflects the initial cost basis, plus accretion/amortization of interest income, less principal and interest cash flows received. These credit deteriorated loans are presented on the Company's consolidated balance sheets at carrying value, which reflects the recorded cost basis reduced by any allowance for credit losses. Interest income on such loans purchased is recorded each period based on the contractual coupon net of accretion/amortization of the difference between their cost basis and unpaid principal balance ("UPB"), subject to the Company's nonaccrual policy.
 Loans Held-for-Sale
 For loans for which the fair value option was not elected, once a decision has been made to sell loans previously classified as held for investment, such loans are considered held-for-sale and are carried at the lower of cost or fair value.
 Residential Whole Loans at Fair Value
 Certain of the Company's residential whole loans are presented at fair value on its consolidated balance sheets as a result of a fair value election made at the time of acquisition or origination. The Company generally considers accounting for these loans at fair value to be more reflective of the expected pattern of returns from these loans under current economic conditions. The Company determines the fair value of its residential whole loans held at fair value after considering portfolio valuations obtained from third-parties that specialize in providing valuations of residential mortgage loans and trading activity observed in the marketplace. Subsequent changes in fair value are reported in current period earnings and presented in Net (loss)/gain on residential whole loans measured at fair value through earnings on the Company's consolidated statements of operations.
 Interest income is recorded on these loans based on their yield and is presented as part of interest income in the Company's consolidated statements of operations. Cash outflows associated with loan-related advances made by the Company on behalf of the borrower are included in the basis of the loan and are reflected in unrealized gains or losses reported each period. Income and costs associated with originating loans on which the fair value option was elected are recorded in other income and expense, respectively, in the period in which they are earned or incurred. 10370000010000000.80Securities, at Fair Value Residential Mortgage Securities The Company has invested in residential mortgage-backed securities ("MBS") that are issued or guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government, such as the Government National Mortgage Association ("Ginnie Mae") (collectively, "Agency MBS"), and residential MBS that are not guaranteed by any agency of the U.S. Government or any federally chartered corporation ("Non-Agency MBS"). In addition, the Company has investments in credit risk transfer ("CRT") securities that are issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. As the lowest in the principal balance of the CRT securities issued, as an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company.
 Term Notes Backed by Mortgage Servicing Rights ("MSR") Collateral The Company has invested in term notes that are issued by special purpose vehicles ("SPV") that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. The Company considers payment of principal and interest on these term notes to be largely dependent on the cash flows generated by the underlying MSRs as this impacts the cash flows available to the SPV that issued the term notes. Credit risk borne by the holders of the term notes is also mitigated by structural credit support in the form of over-collateralization. Credit support is also provided by a corporate guarantee from the ultimate parent or sponsor of the SPV that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the underlying MSRs are insufficient.
 Designation Securities that the Company generally intends to hold until maturity, but that it may sell from time to time as part of the overall management of its business, are designated as AFS. Such securities, which include term notes backed by MSR collateral and certain CRT securities, are carried at their fair value with unrealized gains and losses excluded from earnings (except when an allowance for loan losses is recognized, as discussed below) and reported in accumulated other comprehensive income/(loss) ("AOCI"), a component of Stockholders' Equity. Upon the sale of an AFS security, any unrealized gain or loss is reclassified out of AOCI to earnings as a realized gain or loss using the specific identification method.
 The Company has elected the fair value option for its Agency and Non-Agency MBS and certain of its CRT securities. These securities are carried at their fair value with changes in fair value included in earnings for the period and reported in Other Income/(Loss), net on the Company's consolidated statements of operations. Revenue Recognition, Premium Amortization and Discount Accretion Interest income on securities is accrued based on their outstanding principal balance and their contractual terms. Premiums and discounts associated with MBS assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method. Adjustments to premium amortization are made for actual prepayment activity. Premiums and discounts associated with MBS not assessed as high credit quality at the time of purchase are amortized into interest income over the life of such securities using the effective yield method based upon current expected future cash flows. Any adjustment to yield is made on a prospective basis. Determination of Fair Value for Securities In determining the fair value of the Company's residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as management's observations of market activity (see Note 13). For term notes backed by MSR collateral, other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral, as applicable, and the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Allowance for Credit Losses
 When the fair value of an AFS security is less than its amortized cost at the balance sheet date, the security is considered impaired. The Company assesses its impaired securities, as well as securities for which a credit loss allowance had been previously recorded, on at least a quarterly basis and determines whether any changes to the allowance for credit losses are required. If the Company intends to sell an impaired security, or it is more likely than not that it will be required to sell the impaired security before its anticipated recovery, then the Company must recognize a write-down through charges to earnings equal to the entire difference between the investment's amortized cost and its fair value at the balance sheet date. If the Company does not expect to sell an impaired security, only the portion of the impairment related to credit losses is recognized through a loss allowance charged to earnings with the remainder recognized through AOCI on the Company's consolidated balance sheets. Impairments recognized through other comprehensive income/(loss) ("OCI") do not impact earnings. Credit loss allowances are subject to reversal through earnings resulting from improvements in expected cash flows. The determination as to whether to record (or reverse) a credit loss allowance is subjective, as such determinations are based on factual information available at the time of assessment as well as the Company's estimates of future performance and cash flow projections. As a result, the timing and amount of losses constitute material estimates that are susceptible to significant change (see Note 4).
 Balance Sheet Presentation The Company's securities pledged as collateral against financing agreements and interest rate swap agreements ("Swaps") are included on the consolidated balance sheets with the fair value of the securities pledged disclosed in Notes 6 and 5, respectively. Purchases and sales of securities are recorded on the trade date.Cash and Cash Equivalents Cash and cash equivalents include cash on deposit with financial institutions and investments in money market funds, all of which have original maturities of three months or less. Cash and cash equivalents may also include cash pledged as collateral to the Company by its financing counterparties as a result of reverse margin calls (i.e., margin calls made by the Company). The Company did not hold any cash pledged by its counterparties at June 30, 2024 and December 31, 2023.2894000003180000000.01487000001513000000Restricted Cash Restricted cash primarily represents the Company's cash collections held in connection with certain of the Company's financing agreements, Swaps, consolidated securitization trusts and/or loan servicing activities that are not available to the Company for general corporate purposes. Restricted cash may be applied against amounts due to financing agreements, Swap counterparties and/or trust obligations or may be returned to the Company when the related collateral requirements are exceeded or the agreements expire.2320000000.01702000000Goodwill & Intangible Assets At June 30, 2024 and December 31, 2023, the Company had goodwill of $61.1 million, which represents the excess of the fair value of consideration paid over the fair value of net assets acquired in connection with the acquisition of Lima One, and other intangible assets of $6.4 million and $8.0 million, respectively (net of amortization), primarily comprised of customer relationships, non-competition agreements (fully amortized as of June 30, 2022), trademarks and trade names, and internally developed software recognized as part of the acquisition of Lima One (see Note 5(b)). The intangible assets are amortized over their expected useful lives, which ranged from one to ten years at acquisition. Goodwill, which is not subject to amortization, and intangible assets are tested for impairment at least annually, or more frequently under certain circumstances that could reduce the fair value of the Lima One reporting unit (a component of the Lima One segment) below its carrying amount. Through June 30, 2024, the Company had not recognized any impairment against its goodwill or intangible assets. Goodwill and intangible assets are included in Other assets on the Company's consolidated balance sheets. 611000006110000064000008000000.0P10YReal Estate Owned ("REO" REO represents real estate acquired by the Company, including through foreclosure, deed in lieu of foreclosure, or purchased in connection with the acquisition of residential whole loans. REO acquired through foreclosure or deed in lieu of foreclosure is initially recorded at fair value less estimated selling costs. REO acquired in connection with the acquisition of residential whole loans is initially recorded at its purchase price. Subsequent to acquisition, REO is reported, at each reporting date, at the lower of the current carrying amount or fair value less estimated selling costs and for presentation purposes is included in Other assets on the Company's consolidated balance sheets. Changes in fair value that result in an adjustment to the reported amount of an REO property that has a fair value at or below its carrying amount are reported in Other Income/(Loss), net on the Company's consolidated statements of operations Leases The Company records its operating lease liabilities and operating lease right-of-use assets on its consolidated balance sheets. The operating lease liabilities are equal to the present value of the remaining fixed lease payments (excluding real estate tax and operating expense escalations) discounted at the Company's estimated incremental borrowing rate at the date of lease commencement, and the operating lease right-of-use assets are equal to the operating lease liabilities adjusted for lease incentives and initial direct costs. As lease payments are made, the operating lease liabilities are reduced to the present value of the remaining lease payments and the operating lease right-of-use assets are reduced by the difference between the lease expense (straight-lined over the lease term) and the theoretical interest expense amount (calculated using the incremental borrowing rate at the date of lease commencement). Leasehold Improvements, Real estate and Other Depreciable Assets Depreciation is computed on the straight-line method over the estimated useful life of the related assets or, in the case of leasehold improvements, over the shorter of the useful life or the lease term. Furniture, fixtures, computers and related hardware have estimated useful lives ranging from five to fifteen years at the time of purchase. P15YLoan Securitization and Other Debt Issuance Costs Loan securitization related costs are costs associated with the issuance of beneficial interests by consolidated VIEs and incurred by the Company in connection with various financing transactions completed by the Company. These costs may include underwriting, rating agency, legal, accounting, diligence, bank and other fees. Such costs, which are deferred and capitalized (unless debt is recorded at fair value, as discussed below), are presented on the balance sheet as a component of the corresponding debt liability. These deferred charges are amortized as an adjustment to interest expense using the effective interest method. For certain financing agreements, such costs are amortized over the shorter of the period to the stated legal maturity of the debt instruments. The Company periodically reviews the recoverability of these deferred costs and, in the event an impairment charge is required, such amount will be included in Operating and Other Expense on the Company's consolidated statements of operations. To the extent that the Company has elected the fair value option for the related debt liability, these costs are expensed at the closing of the transaction. Financing Agreements The Company finances the majority of its residential mortgage assets with financing agreements that include securitized debt, repurchase agreements and other forms of collateralized financing. Under repurchase agreements, the Company sells assets to a lender and agrees to repurchase the same assets in the future for a price that is higher than the original sale price. The difference between the sale price that the Company receives and the repurchase price that the Company pays represents interest paid to the lender. Although legally structured as sale and repurchase transactions, the Company accounts for repurchase agreements as secured borrowings. Under its repurchase agreements and other forms of collateralized financing, the Company pledges its assets as collateral to secure the borrowing, in an amount which is equal to a specified percentage of the fair value of the pledged collateral, while the Company retains beneficial ownership of the pledged collateral. At the maturity of a repurchase financing, unless the repurchase financing is renewed with the same counterparty, the Company is required to repay the loan including any accrued interest and concurrently receives back its pledged collateral from the lender. With the consent of the lender, the Company may renew a repurchase financing at the then prevailing financing terms. Margin calls, whereby a lender requires that the Company pledge additional assets or cash as collateral to secure borrowings under its repurchase financing with such lender, are routinely experienced by the Company when the value of the assets pledged as collateral declines as a result of principal amortization and prepayments or due to changes in market interest rates, spreads or other market conditions. The Company also may make margin calls on counterparties when collateral values increase. Should a counterparty decide not to renew a financing arrangement at maturity, the Company must either refinance elsewhere or be in a position to satisfy the obligation. If, during the term of a financing, a lender should default on its obligation, the Company might experience difficulty recovering its pledged assets which could result in an unsecured claim against the lender for the difference between the amount loaned to the Company plus interest due to the counterparty and the fair value of the collateral pledged by the Company to such lender, including accrued interest receivable on such collateral (see Notes 6 and 13). The Company has elected the fair value option on certain of its financing agreements. These agreements are reported at their fair value, with changes in fair value being recorded in earnings each period (or OCI, to the extent the change results from a change in instrument specific credit risk), as further detailed in Note 6. Interest expense on such financing agreements is recorded based on the current stated interest rate and outstanding principal balance in effect for the related agreement. Equity-Based Compensation Compensation expense for equity-based awards that are subject to vesting conditions, is recognized ratably over the vesting period of such awards, based upon the fair value of such awards at the grant date. The Company has made annual grants of restricted stock units ("RSUs") under the Company's Equity Compensation Plan (the "Equity Plan"), certain of which cliff vest after a three-year period, subject only to continued employment, and others of which cliff vest after a three-year period, subject to both continued employment and the achievement of certain performance criteria based on a formula tied to the Company's achievement of average total shareholder return ("TSR") during that three-year period, as well as the TSR of the Company relative to the TSR of a group of peer companies (over the three-year period) selected by the Compensation Committee of the Company's Board of Directors (the "Compensation Committee") at the date of grant. The features in these awards related to the attainment of TSR over a specified period constitute a "market condition," which impacts the amount of compensation expense recognized for these awards. Specifically, the uncertainty regarding the achievement of the market condition was reflected in the grant date fair valuation of the RSUs, which is recognized as compensation expense over the relevant vesting period. The amount of compensation expense recognized is not dependent on whether the market condition was or will be achieved.
P3YP3YP3YP3YEarnings per Common Share ("EPS") Basic EPS is computed using the two-class method, which includes the weighted-average number of shares of common stock outstanding during the period and an estimate of other securities that participate in dividends, if any, to arrive at total common equivalent shares. In applying the two-class method, earnings are allocated to both shares of common stock and estimated securities that participate in dividends based on their respective weighted-average shares outstanding for the period. In calculating basic EPS, no adjustment is made to income available to common stockholders for forfeitable dividends or dividend equivalents. For the diluted EPS calculation, common equivalent shares are further adjusted for the effect of RSUs outstanding that are unvested and have dividends that are subject to forfeiture, using the treasury stock method. Under the treasury stock method, common equivalent shares are calculated assuming that all dilutive common stock equivalents are exercised and the proceeds, along with future compensation expenses associated with such instruments (if any), are used to repurchase shares of the Company's outstanding common stock at the average market price during the reported period. In addition, the Company's 6.25% Convertible Senior Notes due 2024 (the "Convertible Senior Notes") were included in the calculation of diluted EPS if the assumed conversion into common shares was dilutive, using the "if-converted" method until their maturity and repayment in full. This calculation involved adding back the periodic interest expense associated with the Convertible Senior Notes to the numerator and by adding the shares that would have been issued in an assumed conversion (regardless of whether the conversion option is in or out of the money) to the denominator for the purposes of calculating diluted EPS0.0625Comprehensive Income/(Loss) The Company's comprehensive income/(loss) available to common stock and participating securities includes net income, the change in net unrealized gains/(losses) on its AFS securities and derivative hedging instruments (to the extent that such changes are not recorded in earnings), adjusted by realized net gains/(losses) reclassified out of AOCI for sold AFS securities and terminated hedging relationships, as well as the portion of unrealized gains/(losses) on its financing agreements held at fair value related to instrument-specific credit risk, and is reduced by dividends declared on the Company's preferred stock and issuance costs of redeemed preferred stock. Derivative Financial Instruments The Company may use derivative instruments to economically hedge a portion of its exposure to market risks, including interest rate risk and prepayment risk. The objective of the Company's risk management strategy is to reduce fluctuations in net book value over a range of interest rate scenarios.
 <span style="color:#000000;font-family:'Times New Roman';sans-

*serif;font-size:10pt;font-style:italic;font-weight:400;line-height:120%">Swaps The Company has entered into Swaps that are not designated as hedges for accounting purposes. Changes in the fair value of the Company's Swaps not designated in hedging transactions are recorded in Other income/(Loss), net on the Company's consolidated statements of operations.
 To Be Announced ("TBA") Securities
 During 2021 and 2022, the Company entered into transactions to take short positions in TBA securities in connection with the management of interest rate and other market risks associated with purchases of Agency eligible investor loans. As the Company did not intend to physically settle its transactions in TBA securities, they were required to be accounted for as derivative financial instruments. The Company did not apply hedge accounting to its TBA securities. Accordingly, TBA securities were recorded on the Company's balance sheets at fair value, with realized and unrealized changes in fair value each period recorded in Other income/(Loss), net in the Company's consolidated statements of operations. Fair Value Measurements and the Fair Value Option for Financial Assets and Financial Liabilities The Company's presentation of fair value for its financial assets and liabilities is determined within a framework that stipulates that the fair value of a financial asset or liability is an exchange price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability. The transaction to sell the asset or transfer the liability is a hypothetical transaction at the measurement date, considered from the perspective of a market participant that holds the asset or owes the liability. This definition of fair value focuses on exit price and prioritizes the use of market-based inputs over entity-specific inputs when determining fair value. In addition, the framework for measuring fair value establishes a three-level hierarchy for fair value measurements based upon the observability of inputs to the valuation of an asset or liability as of the measurement date. In addition to the financial instruments that it is required to report at fair value, the Company has elected the fair value option for certain of its financial assets and liabilities at the time of acquisition or issuance. Subsequent changes in the fair value of these financial instruments are generally reported in Other income/(Loss), net, in the Company's consolidated statements of operations. A decision to elect the fair value option for an eligible financial instrument, which may be made on an instrument by instrument basis, is irrevocableVariable Interest Entities An entity is referred to as a VIE if it meets at least one of the following criteria: (i) the entity has equity that is insufficient to permit the entity to finance its activities without the additional subordinated financial support of other parties; or (ii) as a group, the holders of the equity investment at risk lack (a) the power to direct the activities of an entity that most significantly impact the entity's economic performance; (b) the obligation to absorb the expected losses; or (c) the right to receive the expected residual returns; or (iii) the holders of the equity investment at risk have disproportional voting rights and the entity's activities are conducted on behalf of the investor that has disproportionately few voting rights. The Company consolidates a VIE when it has both the power to direct the activities that most significantly impact the economic performance of the VIE and a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE. The Company is required to reconsider its evaluation of whether to consolidate a VIE each reporting period, based upon changes in the facts and circumstances pertaining to the VIE. The Company has entered into several financing transactions which resulted in the Company forming entities to facilitate these transactions. In determining the accounting treatment to be applied to these transactions, the Company concluded that the entities used to facilitate these transactions are VIEs and that they should be consolidated. If the Company had determined that consolidation was not required, it would have then assessed whether the transfers of the underlying assets would qualify as sales or should be accounted for as secured financings under GAAP (see Note 14).
 The Company also includes on its consolidated balance sheets certain financial assets and liabilities that are acquired/issued by trusts and/or other special purpose entities that have been evaluated as being required to be consolidated by the Company under the applicable accounting guidance.
 The Company has an investment in a VIE, in which it is not considered to be the primary beneficiary and therefore is not consolidated, but is considered an equity method investment. The VIE owns a newly constructed industrial property as further described in Note 5. Offering Costs Related to Issuance and Redemption of Preferred Stock Offering costs related to the issuance of preferred stock are recorded as a reduction in Additional paid-in capital, a component of Stockholders' Equity, at the time such preferred stock is issued. On redemption of preferred stock, any excess of the fair value of the consideration transferred to the holders of the preferred stock over the carrying amount of the preferred stock in the Company's consolidated balance sheets is included in the determination of Net Income Available to Common Stockholders for the calculation of EPS. ASU New Accounting Standards and Interpretations Adopted by the Company Included on the Company's consolidated balance sheets at June 30, 2024 and December 31, 2023 are approximately $9.2 billion and $9.0 billion, respectively, of residential whole loans generally arising from the Company's interests in certain trusts established to acquire the loans and certain entities established in connection with its loan securitization transactions. The Company has assessed that these entities are required to be consolidated for financial reporting purposes. Starting in the second quarter of 2021, the Company elected the fair value option for all loan acquisitions, including loans originated by Lima One subsequent to its acquisition by the Company. Prior to the second quarter of 2021, the fair value option was typically elected only for loans that were 60 or more days delinquent at purchase.</div><div style="text-align:justify">
</div><div style="text-align:justify;text-indent:22.5pt">The following table presents the components of the Company's Residential whole loans, and the accounting model designated at June 30, 2024 and December 31, 2023: </div><div style="margin-bottom:5pt;margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:31.940%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.434%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Fair Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Single-family transitional loans (1)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">27,857 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">35,467 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,190,699 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,157,732 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,218,556 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,193,199 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">Multifamily transitional loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">1,155,198 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,168,297 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,155,198 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,168,297 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Single-family rental loans (2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">129,471 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">172,213 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,514,219 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,462,583 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,643,690 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,634,796 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">157,328 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">207,680 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,860,116 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,788,612 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">4,017,444 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,996,292 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">791,746 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">843,804 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,061,693 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,995,591 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,805,577 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">477,826 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">498,671 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">655,230 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">705,424 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,133,056 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,204,095 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td*

style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Allowance for Credit Losses</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(13,271)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,451)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(13,271)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,451)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom">Total Residential whole loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,413,629 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,520,784 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,772,607 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,511,508 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,186,236 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,041,292 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Number of loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,973 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,326 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,848 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,075 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,821 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,101 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Includes $476.9 million and $471.1 million of loans collateralized by new construction projects at origination as of June 30, 2024 and December 31, 2023, respectively. (2) As of June 30, 2024, no loans were held-for-sale and as of December 31, 2023, $13.6 million of held-for sale loans were included in the carrying value. For the three months ended March 31, 2024, the Company recorded a $0.5 million gain on these loans resulting from their sale. There were no gains on held-for sale loans for the three months ended June 30, 2024. </div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The following tables presents additional information regarding the Company's Residential whole loans: </div><div style="text-align:center">
</div><div style="text-align:center">June 30, 2024</div><div style="margin-top:2pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:12.642%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.032%"></td><td style="width:0.1%"></td></tr><tr style="height:16pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Asset Amount</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Fair Value</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Unpaid Principal Balance ("UPB")</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average Coupon(1)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average LTV Ratio (2)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average Original FICO (3)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Aging by UPB</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">60+ Days Past Due %</div></td></tr><tr style="height:11pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="15" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Past Due Days</td><td colspan="3" style="padding:0 1pt"></td></tr><tr style="height:11pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Current</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">30-59</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">60-89</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">90+ </td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td colspan="6" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Business purpose loans:</div></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt">Single-family transitional (1)</div></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,217,255 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,217,599 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,226,736 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.39 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">6</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">67 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">748</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,100,554 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">20,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">8,837 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">96,929 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="6" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional(1) </td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,155,198 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,155,198 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,184,613 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.87 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">11</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">748</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,097,323 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,188 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,544 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">38,558 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0

2px 1pt;text-align:right;vertical-align:bottom">4.6 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Single family rental </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,643,081 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,642,760 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,712,079 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.62 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">330</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">69 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">739</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,637,918 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,197 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,627 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">58,137 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="6" style="background-color:#cceecf;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total business purpose loans </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,015,534 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,015,557 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,124,228 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.39 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">68 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,835,705 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,801 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">29,008 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">193,624 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.4 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,994,236 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,949,676 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,183,017 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.16 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">341</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">735</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,975,323 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">82,676 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">34,121 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">91,797 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,123,050 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,140,736 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,284,232 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.12 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:right;vertical-align:bottom">257</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">56 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:right;vertical-align:bottom">647</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">874,319 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">134,000 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,974 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">231,939 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21.5 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.44 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">326</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">758</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—

style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr>
</table></div><div style="text-align:center">
</div><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:120%;text-
decoration:underline">December 31, 2023 </div><div style="margin-top:3pt"><table style="border-
collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:12.788%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.917%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:4.032%"></td><td style="width:0.1%"></td></tr><tr style="height:17pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Asset
Amount</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Fair Value</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom">Unpaid Principal Balance (“UPB”)</td><td colspan="3" style="padding:0
1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Weighted Average Coupon (1)</div></td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Weighted Average Term to Maturity (Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-
align:center">Weighted Average LTV Ratio <span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%">(2)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div
style="text-align:center">Weighted Average Original FICO <span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%">(3)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-
align:center;vertical-align:bottom">Aging by UPB</td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">60+ Days Past Due %</div></td></tr><tr style="height:9pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="15" style="border-top:1pt solid
#000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Past Due Days</td><td colspan="3"
style="padding:0 1pt"></td></tr><tr style="height:9pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom">Current</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">30-59</td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">60-89</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-
align:center;vertical-align:bottom">90+</td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td
colspan="6" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Business purpose loans:</div></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:0 1pt"></td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Single-family transitional<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-
height:100%"> (4)</div></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">1,190,612 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,191,715 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt 0 7.75pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">
1,197,346 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">10.01 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px
1pt;text-align:right;vertical-align:bottom">7</td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">747</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">1,070,759 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">27,246 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">17,004 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">82,337 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">8.3 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="6" style="background-
color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">Multifamily transitional (4)</div></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,168,297 </td>
<td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom">1,168,297 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt 0 7.75pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">1,170,775 </td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.41 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">14</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">63 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-
align:bottom">747</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,116,402 </td>
<td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom">33,778 </td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
9,614 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">10,981 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">1.8 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">%</td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt">Single-family rental</div></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">1,630,442 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,628,734 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,729,923 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">6.30 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">320</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">738</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">1,636,810 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,543 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">12,314 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">68,256 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.7
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td>
</tr><tr><td colspan="6" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">Total business purpose loans</div></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">3,989,351 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-
align:right;vertical-align:bottom">3,988,746 </td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">4,098,044 </td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.99 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">67 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">3,823,971 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">73,567 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">38,932 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">161,574 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">4.9 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-
indent:-4.5pt">Non-QM loans <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-

size:7pt;font-style:italic;font-weight:400;line-height:100%">(3) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,700,052 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,644,261 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt 0 7,75pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,934,798 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.78 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">344 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">735</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,732,327 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98,017 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">29,587 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">74,867 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5,5pt;text-align:left;text-indent:-4,5pt;vertical-align:bottom">Legacy RPL/NPL loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,192,457 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,213,199 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt 0 7,75pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,355,280 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,03 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">262</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">59 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">896,587 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">142,240 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,609 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">271,844 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,3 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66,830 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,44 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">332</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">758</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,094 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,508 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">228 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0,3 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5,5pt;text-align:left;text-indent:-4,5pt;vertical-align:bottom">Residential whole loans, total or weighted average </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,937,639 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,901,985 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt 0 7,75pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9,454,952 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,04 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,517,979 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">315,332 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">113,128 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">508,513 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,6 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> (1) Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2)LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3)Excludes loans for which no Fair Isaac Corporation ("FICO") score is available. (4)For Single-family and Multifamily transitional loans, the LTV is presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated "after repaired" value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at June 30, 2024 and December 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at June 30, 2024 and December 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan. (5)Excluded from the table above are approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of December 31, 2023. During the three months ended March 31, 2024, Non-QM and Single-family rental loans with an unpaid principal balance of $171.0 million were sold, realizing losses, before the impact of economic hedging gains and the reversal of previously recognized unrealized losses, of $21.7 million. Upon sale, the Company reversed $23.7 million of previously recognized unrealized losses, resulting in a net gain of $2.0 million during the first quarter of 2024. During the three months ended June 30, 2024, Residential whole loans with an unpaid principal balance of $12.4 million were sold, realizing gains, before the impact of economic hedging and the reversal of previously recognized unrealized gains, of $0.4 million. Upon sale, the Company reversed $0.2 million of previously recognized unrealized gains, resulting in a net gain of $0.2 million during the second quarter of 2024. No Residential whole loans were sold during the six months ended June 30, 2023. </div><div style="padding-left:13,5pt;text-align:justify;text-indent:-13,5pt">
</div><div style="text-align:justify;text-indent:22,5pt">Allowance for Credit Losses</div><div style="text-align:justify;text-indent:22,5pt">
</div><div style="text-align:justify;text-indent:22,5pt">The following table presents a roll-forward of the allowance for credit losses on the Company's Residential whole loans, at carrying value. </div><div style="margin-top:5pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:35.556%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.928%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="30" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Single-family transitional loans (1)(2)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Single-family rental loans </div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Legacy RPL/NPL loans (3)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Totals</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Allowance for credit losses at December 31, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,588 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,355 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,870 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">11,638 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">20,151 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-

align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">Current provision/(reversal)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(473)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">228 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">(189)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">(26)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(460)</td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-
align:bottom">Write-offs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(416)
</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">59 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(22)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">(379)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Allowance for credit losses March 31,
2024</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">1,699 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">4,642 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">1,681 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">11,590 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">19,612 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">Current provision/(reversal)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double
#000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(317)</td><td style="background-
color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-
top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">978 </td><td
style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(326)
</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">(1,414)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">(1,079)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Write-offs</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">(81)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,011)
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(170)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,262)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">Allowance for credit losses at June 30, 2024</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">1,301 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">
609 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">1,355 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">
10,006 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">13,271 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table></div><div style="text-align:center">
</div><div style="text-align:center"><table
style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:35.556%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.928%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3"
style="padding:0 1pt"></td><td colspan="30" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six
Months Ended June 30, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-
align:center">Single-family transitional loans <span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-style:italic;font-weight:700;line-height:100%">(1)(2)</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-
align:center;vertical-align:bottom">Single-family rental loans</td><td colspan="3" style="border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Non-QM loans</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Legacy RPL/NPL loans (3)</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Totals
</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">Allowance for credit losses at December 31, 2022</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">5,223 </td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">1,277 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">7,359 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">21,455 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">35,314 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Current
provision/(reversal)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">406 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">514 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">(214)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(391)</td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">315 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">Write-offs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">(2,003)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">(451)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">(113)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,567)</td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-
align:bottom">Allowance for credit losses at March 31, 2023</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">3,626 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">1,340 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">7,145 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">20,951 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">33,062 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">Current provision/(reversal)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">999 </td><td style="background-color:#cceeff;border-top:3pt double
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">(103)</td><td style="background-color:#cceeff;border-top:3pt
double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double
#000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(233)</td><td style="background-
color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-

***top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(398) </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">265 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Write-offs</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,785) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(206)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(301)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,292)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Allowance for credit losses at June 30, 2023 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,840 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,237 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,706 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">20,252 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">31,035 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">

~~font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">41,697 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">161,594 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">575,433 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">778,724 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> LTV > 80% (1) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,381 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,902 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,739 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,022 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Non-QM loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">43,078 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">169,496 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">579,172 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">791,746 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Six Months Ended June 30, 2024 Gross write-offs</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"

~~weight:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">50,944 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">191,018 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1,184,938 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1,426,900 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Six Months Ended June 30, 2024 Total Gross write-offs</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">5,641 </td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated "after repaired" value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at June 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an "as is" valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained during underwriting is 74% at June 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV >80%.</div><div style="text-align:justify;text-indent:22.5pt">The following table provides information regarding our Residential whole loans, at fair value.</div><div>
</div><div>
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:31.356%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.972%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="39" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair Value by Origination Year</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2022</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2021</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2020</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Prior</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">Single-family transitional loans</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">317,005 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">224,974 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">29,773 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">398 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">341 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,190,699 </td><td style="background-color:#ceecff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Multifamily transitional loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">94,417 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">548,950 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">365,969 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">145,862 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,514,219 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">403,689 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">763,521 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">333,018 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,366,728 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">238 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">35,751 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,203,845 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">655,230 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">655,230 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Residential whole loans, at fair value</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,001,104 </td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,291,526 </td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,797,885 </td><td style="background-color:#ceecff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-

bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,981,047 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,446 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">691,599 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">773 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,991</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">684 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> The following tables present certain information regarding the LTVs of the Company's Residential whole loans that are 60 days or more delinquent.
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;min-width:100.000%"><tr><td style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:middle">June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">Carrying Value / Fair Value</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">UPB</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle"> LTV (1) </td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family transitional loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">97,537 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">105,766 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">87 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">46,377 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">54,102 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">69 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Single-family rental loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">40,617 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">62,764 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">112 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">192,531 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">222,632 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">122,663 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">125,018 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">62 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">250,125 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">275,913 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-

serif;font-size:9pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Other loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Total Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">565,319 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">624,463 </td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td></tr></table></div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td
style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.085%"></td><td style="width:0.1%"></td></tr><tr
style="height:3pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0
1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
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colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
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style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3"
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style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr></table></div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-
bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.085%"></td><td
style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:middle">December 31, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid
#000;padding:2px 1pt;text-align:center;vertical-align:middle">Carrying Value / Fair Value</td><td colspan="3"
style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:700;line-height:100%">UPB</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle">
<div style="text-align:center">LTV <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-style:italic;font-weight:700;line-height:100%">(1)</div></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Business purpose loans:</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Single-family transitional loans</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">93,960 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">99,341 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Multifamily transitional loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,812 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">20,595 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">63 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-
align:bottom">Single-family rental loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt">
</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">65,659 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">80,570 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">109 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Total Business purpose loans</div>
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">179,431 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">200,506 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">102,252 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">104,454 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
290,928 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">316,453 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">69 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">188 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">228 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">73 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Total Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">572,799 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">621,641 </td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td></tr></table></div><div style="margin-top:5pt;padding-left:13.5pt;text-align:justify;text-indent:-13.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-style:italic;font-weight:400;line-height:120%">(1)LTV
represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily
transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated “after repaired” value of the collateral securing the related loan, where available. For
certain Single-family transitional loans, an after repaired valuation was not obtained and the loan was underwritten based on an “as is” valuation. Excluded from the calculation of weighted average LTV are certain low value loans secured by
vacant lots, for which the LTV ratio is not meaningful.</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:120%">The following tables present the components of interest income on the Company’s Residential whole loans:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-
bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:34.280%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.997%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9"
style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Carrying
Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Held at Fair Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-
align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:700;line-height:100%">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-
top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,
</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands)
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:700;line-height:100%">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-
align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt
solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3"
style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:700;line-height:100%">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-
top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Business purpose loans:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-
align:bottom"><div style="padding-left:9pt">Single-family transitional loans</div></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">152 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">518 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">
30,090 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">18,231 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>

</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">30,242 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">18,749 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,291 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,872 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single family rental loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,277 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,880 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,287 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,261 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">27,564 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,141 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,429 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,398 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">80,668 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">52,364 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">83,097 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">55,762 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,530 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,646 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,219 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,872 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">58,749 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45,518 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,453 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9,214 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">14,893 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,036 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,346 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">26,250 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">525 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">518 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">525 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">518 </td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Residential whole loans </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">22,412 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,258 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">143,305 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">103,790 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">165,717 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">128,048 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:34.280%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.304%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.304%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.304%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Held at Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Fair Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans:</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single family transitional loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">393 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,138 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">57,867 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">33,923 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">58,260 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">35,061 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">50,489 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-

</td> <td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,787 </td> <td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">50,489 </td> <td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,787 </td> <td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family rental loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,838 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,859 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,929 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">38,596 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">54,666 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,455 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,231 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,997 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">158,184 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">98,306 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">163,415 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">105,305 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">Non-QM loans</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,949 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,320 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">91,660 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,287 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,609 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">89,607 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,933 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,441 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,383 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">31,832 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,316 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,273 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Bridge loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,042 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,375 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Residential while loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">44,113 </td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">48,758 </td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">279,269 </td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">323,382 </td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">247,558 </td><td style="background-color:#cceecf;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The following table presents the components of Net gain/(loss) on residential whole loans measured at fair value through earnings:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:55.625%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.894%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">Single-family transitional loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(5,413)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">304 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(4,121)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">398 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Multifamily transitional loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="3" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(24,503)</td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">146 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(27,073) </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,073 </td><td style="background-color:#cceecf;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Single-family rental loans</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,442 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(36,381)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,607 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,891)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceecf;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Business purpose loans</td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(11,474)</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(35,931)</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(13,587)</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceecf;padding:0 1pt"></td><td colspan="2" style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">580 </td><td style="background-color:#cceecf;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">32,107 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px

~~1pt;text-align:right;vertical-align:bottom">(87,136)</td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,569 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,728 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,621)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,733)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(9,921)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,502)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(582)</td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(903)</td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,144)</td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">665 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Residential whole loans </td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">16,430 </td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(130,703)</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,017 </td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,539)</td> <td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <p2000000000000.0 style="text-align:justify;text-indent:-25pt">The following table presents the components of the Company's Residential whole loans and the accounting model designated at June 30, 2024 and December 31, 2023. <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:31.940%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.426%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.434%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Fair Value</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023

color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Allowance for Credit Losses</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(13,271)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,451)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(13,271)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,451)</td><td style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Residential whole loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,413,629 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,529,784 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,772,607 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,511,508 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,186,236 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,041,292 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Number of loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,973 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,326 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,848 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,075 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,821 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,401 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Includes $476.9 million and $471.1 million of loans collateralized by new construction projects at origination as of June 30, 2024 and December 31, 2023, respectively. (2) As of June 30, 2024, no loans were held-for-sale and as of December 31, 2023, $13.6 million of held-for sale loans were included in the carrying value. For the three months ended March 31, 2024, the Company recorded a $0.5 million gain on these loans resulting from their sale. There were no gains on held-for-sale loans for the three months ended June 30, 2024.27857003546700011906990001157732000121855600011931990000011551980001168297000129471000172213000151421900014625830001643690000163479600015732800020768000038601160003788612060000 The following tables presents additional information regarding the Company's Residential whole loans:
 June 30, 2024 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:12.642%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.032%"></td><td style="width:0.1%"></td></tr><tr style="height:16pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Asset Amount </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Fair Value </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Unpaid Principal Balance (“UPB”)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (1) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Coupon (1) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average LTV Ratio (2) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average Original FICO (3) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Aging by UPB</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> 60+ Days Past Due % </td></tr><tr style="height:11pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"

***style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,642,760 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,712,879 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.62 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">330 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">69 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">739 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,919 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,197 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,627 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">58,137 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="6" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total business purpose loans </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,015,534 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">4,015,557 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,124,228 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.39 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">68 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,835,795 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,801 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">29,008 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">193,624 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,994,236 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,949,676 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,183,917 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.16 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">311 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">735 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,975,323 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">82,676 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">34,121 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">91,797 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,123,050 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,140,736 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,284,232 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.12 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">257 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">56 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">647 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">874,319 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">134,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,974 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">231,939 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21.5 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.44 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">326 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">758 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Residential whole loans, total or weighted average</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,186,236 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,159,385 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,658,048 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.98 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom">282,477 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">107,103 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">517,360 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.5 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table>
 December 31, 2023 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:12.780%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.917%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td**

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style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:5.771%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:6.063%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:4.894%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:4.032%"></td><td style="width:0.1%"></td></tr><tr style="height:17pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Asset
Amount</span></div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Fair Value</span></div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Unpaid Principal Balance (“UPB”)</span></td><td colspan="3" style="padding:0
1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Weighted Average Coupon</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%"> (1)</span></div></td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Weighted Average Term to Maturity (Months)</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-
align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Weighted Average LTV Ratio </span><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%">(2)</span></div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div
style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Weighted Average Original FICO </span><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%">(3)</span></div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-
align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Aging by UPB</span></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" rowspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">60+ Days Past Due %</span></div></td></tr><tr style="height:9pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">(Dollars In Thousands)</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="15" style="border-top:1pt solid
#000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Past Due Days</span></td><td colspan="3"
style="padding:0 1pt"></td></tr><tr style="height:9pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Current</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">30-59</span></td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">60-89</span></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-
align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">90+</span></td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td
colspan="6" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Business purpose loans:</span></div></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:0 1pt"></td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Single-family transitional</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-
height:100%"> (4)</span></div></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">1,190,612 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,191,715 </span></td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt 0 7.75pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,197,346 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">10.01 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">7</span></td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">66 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">%</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">747</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,070,759 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">27,246 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">17,004 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">82,337 </span></td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">8.3 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td></tr><tr><td colspan="6" style="background-
color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">Multifamily transitional</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-height:100%"> (4)</span></div></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,168,297 </span></td>
<td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,168,297 </span></td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt 0 7.75pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,170,775 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">8.41 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">14</span></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">63 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">747</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,116,402 </span></td>
<td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">33,778 </span></td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">9,614 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">10,981 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">1.8 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">%</span></td></tr><tr><td colspan="6" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt;text-indent:-4.5pt"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Single-family rental</span></div></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,630,442 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,628,734 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,729,923 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">6.30 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">%</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">320</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">70 </span></td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">738</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">1,636,810 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">12,543 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">12,314 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">68,256 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">4.7 </span>
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td>
</tr><tr><td colspan="6" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">Total business purpose loans</span></div></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,989,351 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,988,746 </span></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">4,098,044 </span></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">7.99 </span></td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">67 </span></td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">3,823,971 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">73,567 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">38,932 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">161,574 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">4.9 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">%</span></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-
indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Non-QM loans </span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-style:italic;font-weight:400;line-height:100%">(5)</span></div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,700,052 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,644,261 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt 0 7.75pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,934,798 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
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</td><td colspan="2" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,78 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">344 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">735 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,732,327 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98,017 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">39,587 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">74,867 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,192,457 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,213,199 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt 0 7.75pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,355,280 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,03 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:right;vertical-align:bottom">262 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">59 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:right;vertical-align:bottom">648 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">896,587 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">142,240 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,600 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">271,844 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,3 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66,830 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,44 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">332 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">758 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,094 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,508 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">220 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">600 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Residential whole loans, total or weighted average</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,937,639 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,901,985 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt 0 7.75pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,454,952 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.04 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,517,979 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">113,128 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$ </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">508,513 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.6 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> (1) Weighted average is calculated based on the interest bearing principal balance of each loan within the related category. For loans acquired with servicing rights released by the seller, interest rates included in the calculation do not reflect loan servicing fees. For loans acquired with servicing rights retained by the seller, interest rates included in the calculation are net of servicing fees. (2) LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful. 60+ LTV has been calculated on a consistent basis. (3) Excludes loans for which no Fair Isaac Corporation (“FICO”) score is available. (4) For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated “after repaired” value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million and $332.5 million at June 30, 2024 and December 31, 2023, respectively, and certain Multifamily transitional loans, totaling $498.7 million and $218.8 million at June 30, 2024 and December 31, 2023, respectively, an after repaired valuation was not available. For these loans, the weighted average LTV is calculated based on the current unpaid principal balance and the as-is value of the collateral securing the related loan.</div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(5) Represents the aggregate unpaid principal balance of loans, at fair value, that were repurchased or that otherwise occurred as of December 31, 2023. </div><div style="text-align:justify;text-indent:-22.5pt">The following table presents certain additional credit-related information regarding our Residential whole loans, at carrying value: </div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:50.508%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.695%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.671%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.671%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.680%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="27" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Amortized Cost Basis by Origination Year and LTV Bands</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024 - 2022</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2021</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2020</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Prior</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt">$ </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">7,866 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">18,446 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">123,464 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">149,776 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> LTV > 80% (1) </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">

height:100%">3,076 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 4,476 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 7,552 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"> </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="2" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 2,866 </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 21,522 </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 127,040 </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 157,328 </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr> <tr> <td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"> Six Months Ended June 30, 2024 Gross write-offs</td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 13 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> (4)</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 5,140 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 5,449 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Non-QM loans</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr> <tr> <td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> LTV <= 80% (1) </td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom"> 41,697 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom"> 161,594 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom"> 575,433 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom"> 778,724 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt">LTV > 80% (1)</div></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 1,381 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 7,902 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 3,739 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 13,022 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr> <tr> <td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Non-QM loans</td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 43,078 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 169,496 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">579,172 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> 701,746 </td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"> Six Months Ended June 30, 2024 Gross write-offs</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"> 421,253 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"> 421,253 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> LTV > 80% (1) </td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> </td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 56,573 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Legacy RPL/NPL loans</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> $</td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"> — </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 477,826 </td> <td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr> <td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"> Six Months Ended June 30, 2024 Gross write-offs</td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td> <td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">

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color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">192 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">192 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Total LTV &lt;= 80%
</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-style:italic;font-weight:700;line-height:100%">(1)</span></div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt
solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">49,563 </span></td><td
style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-
top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">180,040 </span></td><td
style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-
top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,120,150 </span></td><td
style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-
top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,349,753 </span></td><td
style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">
<div style="padding-left:4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Total LTV &gt; 80% </span><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-style:italic;font-weight:700;line-height:100%">(1)</span></div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,381 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">10,978 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">64,788 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">77,147 </span></td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Total Residential whole loans, at carrying value</span></div></td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">50,944 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">191,018 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,184,938 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,426,900 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">Six Months Ended June 30, 2024 Total Gross write-offs</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt
double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span>
</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">13 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt
solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">(4)</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">5,632 </span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt
double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span>
</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">5,641 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr>
</table></div><div style="margin-top:5pt;padding-left:13.5pt;text-align:justify;text-indent:-13.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-style:italic;font-weight:400;line-height:120%">(1)
</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-style:italic;font-weight:400;line-height:120%;padding-left:3.02pt">LTV represents the ratio of the total unpaid principal balance of the loan to
the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid
principal balance of the loan, including unfunded commitments, to the estimated “after repaired” value of the collateral securing the related loan, where available. For certain Single-family transitional loans, totaling $467.2 million at
June 30, 2024, an after repaired valuation was not obtained and the loan was underwritten based on an “as is” valuation. The weighted average LTV of these loans based on the current unpaid principal balance and the valuation obtained
during underwriting is 74% at June 30, 2024. Certain low value loans secured by vacant lots are categorized as LTV &gt; 80%. </span></div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents vintage information regarding our Residential whole loans, at fair value: </span></div><div style="text-align:justify"><span><br/>
</span></div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:31.356%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.964%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.972%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="padding:0 1pt"></td><td colspan="39" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Fair
Value by Origination Year</span></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-
height:100%">(In Thousands)</span></div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">2024</span></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px
1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">2023</span></td><td colspan="3" style="border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-
height:100%">2022</span></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">2021</span></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-
top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">2020</span></td><td colspan="3"
style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:700;line-height:100%">Prior</span></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">Total</span></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Single-family transitional loans</span></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">317,005 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">618,208 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">224,974 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">29,773 </span></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">398 </span></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">341 </span></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</span></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">1,190,699 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Multifamily transitional loans</span></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">94,417 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">548,950 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">365,969 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">145,862 </span></td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,155,198 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3"
style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Single-family rental
loans</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">185,993 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">360,847 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">573,014 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">385,268 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">8,820 </span></td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">277 </span></td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">1,514,219 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Non-QM loans</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">403,689 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
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<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">763,521 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">633,928 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">1,366,728 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">228 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">35,751 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,203,845 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">655,230 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">655,230 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-
align:left;vertical-align:bottom">Total Residential whole loans, at fair value</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">1,001,104 </td><td style="background-color:#cceeff;border-
bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-
bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$
</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">2,291,526 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">1,797,885 </td><td style="background-color:#cceeff;border-
bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-
bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$
</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">1,981,047 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">9,446 </td><td style="background-color:#cceeff;border-bottom:3pt
double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt
double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">691,599 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">7,772,607 </td><td style="background-color:#cceeff;border-
bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents certain additional information about the Company’s commercial mortgage loans as of June 30, 2024 and December 31, 2023:
</div><div style="margin-top:8pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td
style="width:31.989%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.759%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.952%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.952%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.369%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:10.613%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.447%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-
align:bottom"><div>(Dollars In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair Value / Carrying Value</td>
<td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">UPB</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">Weighted Average Coupon</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="padding:2px 1pt;text-align:center;vertical-align:bottom">UPB 60+ Days Delinquent</td><td colspan="3"
style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average LTV
Ratio</div></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">Commercial Loans - June 30, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">44,954 </td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">46,633 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">13.29 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt;text-align:right;vertical-align:bottom">1</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">39,227 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">65 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Commercial Loans - December 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">51,426 </td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">51,602 </td><td style="background-
color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">13.18 </td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:1pt
solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:right;vertical-align:bottom">2</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">3,521 </td><td style="background-color:#ffffff;border-bottom:1pt
solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;border-bottom:1pt solid
#000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr>
</table>
</div>121725500012175990001226736000 0.1039P6M0.67748110055400020416000883700096929000 0.0861155198000115519800011846130000.0887P11M0.6674810973230003318800015544000385580000.04616430810001642760000171
0.68
383579500065801000290080001936240000.0543994236000394967600041839170000.0616P341M0.64735397532300082676000341210009179700000.0301123050000114073600012842320000.0512P257M0.56647874319000134000000439740
0.67
382397100073567000389320001615740000.04937000520003644261000393479800000.0578P344M0.65735373232700098017000295870007486700000.0271192457000121319900013552800000.0503P262M0.59648896587000142240000446090
217000002370000002000000124000004000000-200000200000<div style="text-align:justify;text-indent:22.5pt">The
following table presents a roll-forward of the allowance for credit losses on the Company’s Residential whole loans, at carrying value: </div><div style="margin-top:5pt;text-align:center"><table style="border-
collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:35.556%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.928%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3"
style="padding:0 1pt"></td><td colspan="30" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six
Months Ended June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-
align:center">Single-family transitional loans <span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-style:italic;font-weight:700;line-height:100%">(1)(2)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px
1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Single-family rental loans</div></td>
<td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">Non-QM loans</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-
align:left;vertical-align:bottom"><div style="text-align:center">Legacy RPL/NPL loans (3)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Totals</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">Allowance for credit losses at December 31, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">2,588 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">4,355 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">1,870 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">11,638 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">20,451 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">Current provision/(reversal)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(473)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">228 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td

colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(189)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(26)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(460)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">Write-offs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(416)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">59 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(22)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(379)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Allowance for credit losses March 31, 2024 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,699 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,642 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,681 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">11,590 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">19,612 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Current provision/(reversal)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(317)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">978 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(326)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,414)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,079)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Write-offs</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(81)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,011)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(170)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,262)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Allowance for credit losses at June 30, 2024</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,301 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">609 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,355 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">10,006 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">13,271 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table>
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:35.556%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.923%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.928%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="30" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:700;line-height:100%">Six Months Ended June 30, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family rental loans </td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Legacy RPL/NPL loans (3)</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Totals</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Allowance for credit losses at December 31, 2022</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">5,223 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,277 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,359 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">21,455 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">35,314 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Current provision/(reversal)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">406 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">514 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(214)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(391)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">315 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Write-offs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,003)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(451)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(113)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,567)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Allowance for credit losses at March 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,626 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,145 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">20,951 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">33,062 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">Current provision/(reversal)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">999 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(103)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(233)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">(398)</td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">265 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman";sans-serif;font-size:8pt;font-weight:400;line-height:100%">Write-offs</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td

colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,785)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(206)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,840 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(301)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,392)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Allowance for credit losses at June 30, 2023 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,840 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(301)</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,392)</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Allowance for credit losses at June 30, 2023</div></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,706 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">20,252 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">31,035 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table> (1)In connection with Single family transitional loans at carrying value, the Company had unfunded commitments of $1.7 million and $6.0 million as of June 30, 2024 and 2023, respectively, with an allowance for credit losses of $0 and $44,000 at June 30, 2024 and 2023, respectively. Such allowance is included in Other liabilities in the Company's consolidated balance sheets (see Note 7). (2)Includes $20.4 million and $35.2 million of loans that were assessed for credit losses based on a collateral dependent methodology as of June 30, 2024 and 2023, respectively. (3)Includes $44.4 million and $55.5 million of loans that were assessed for credit losses based on a collateral dependent methodology as of June 30, 2024 and 2023, respectively.</div><div style="text-align:justify;text-indent:22.5pt">The following table presents realized credit losses, net of recoveries, on liquidated residential whole loans or residential whole loans that were transferred to REO, recognized in Other, net:</div><div style="margin-top:10pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:55.625%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Single-family transitional loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">271</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">971</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">381 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,099 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Multifamily transitional loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(80)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(107)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Single-family rental loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(567)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">117 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,454)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">459 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">87 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">869 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">88 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">861 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(518)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,184)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">899 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,735)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Total Residential whole loans</div></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,349)</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">773 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,991)</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">684 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table><div>2588000435500018700001163800020451000473000228000-189000-26000-460000416000-590000220003790001690000464200016810001159000019612000-31700097800-326000-1414000-1079000810050110000170000526200013010006090000135710005223000127700075900021455000353140004060005140002140003910003150002003000451000011300025670003626000134000071450002095100033062000999000-103000-233000-39800026500017850000206000301000229200284000012370006706000202500031035000170000650000004400020400000352000004440000055500006020000006.062410000030000006300000200000020000004670000051600000329M400054400005414900041697000161594000575433000778724000013810007902000373900013022000043078000169496000579172000791746000000000004212530004212530000056573000567300000477826000477826000000192000194000563200056410000467200000.7431700500061820800022497400029773000398000341000119069900044170005489500003659690001458620000011551980001859300036084700057301400038526800088200002770001514219000403627100097100038100010990000-800000-1070000-5670001170001454100045900087000869000880000861000-518000-1184000-899000-17350000000-13490007730000-1991000684000<div style="text-align:justify;text-indent:22.5pt">The following tables present certain information regarding the LTVs of the Company's Residential whole loans that are 60 days or more delinquent: </div><div style="text-align:justify">
</div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:middle">June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">Carrying Value / Fair Value</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">UPB</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle"><div style="text-align:center">LTV (1)</div></td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Business purpose loans:</div></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt">Single-family transitional loans</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">97,537 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">105,766 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">87 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span

~~style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">46,377 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">54,102 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">69 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Single-family rental loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">48,617 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">62,764 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">192,531 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">222,632 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">122,663 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">125,918 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">62 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">250,125 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">275,913 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Residential whole loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">565,319 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">624,463 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.085%"></td><td style="width:0.1%"></td></tr><tr style="height:3pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:54.163%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.081%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.085%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:middle">December 31, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">Carrying Value / Fair Value</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:middle">UPB</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle"> LTV (1) </td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family transitional loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">93,960 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">99,341 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt">Multifamily transitional loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,812 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,595 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">63 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Single-family rental loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,659 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">80,570 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">109 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Total Business purpose loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">179,431 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">200,506 </td><td style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102,252 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">104,454 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">64 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">290,928 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">316,453 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">69 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">188 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">328 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">73 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Total Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">572,799 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">621,641 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr></table> (1)padding-left:3.02pt">LTV represents the ratio of the total unpaid principal balance of the loan to the estimated value of the collateral securing the related loan as of the most recent date available, which may be the origination date. For Single-family and Multifamily transitional loans, the LTV presented is the ratio of the maximum unpaid principal balance of the loan, including unfunded commitments, to the estimated "after repaired" value of the collateral securing the related loan, where available. For certain Single-family transitional loans, an after repaired valuation was not obtained and the loan was underwritten based on an "as is" valuation. Excluded from the calculation of weighted average LTV are certain low value loans secured by vacant lots, for which the LTV ratio is not meaningful.

975370001057660000.87463770005414020000.69486170006276400001.12192531000222632000012266300012591800000.62250125000275913000000.64000565310000624630003960000093410000.66198120002059500000.63656590000805

style="text-align:justify;text-indent:22.5pt">The following tables present the components of interest income on the Company's Residential whole loans: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:34.280%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.997%"></td><td style="width:0.1%">

</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Fair Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family transitional loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">152 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">518 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,090 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,231 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,142 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,749 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,291 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,872 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,291 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,872 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family rental loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,277 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,880 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,387 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,261 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,141 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,429 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,398 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">80,668 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">52,364 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">83,097 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,762 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,141 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,646 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">47,219 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,872 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">58,749 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45,518 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,453 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9,214 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">14,893 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,036 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,346 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">26,250 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">525 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">518 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">525 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">518 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> Total Residential whole loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">22,412 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,258 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">143,305 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">103,790 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">163,717 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">128,048 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:34.280%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.997%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Held at Fair Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr></table> </td></tr></table>

</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family transitional loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">393 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,138 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">57,867 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">33,923 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">58,260 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">35,061 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Multifamily transitional loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">50,489 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23,987 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">50,489 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,787 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Single-family rental loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,838 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,859 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,828 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">38,596 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">54,666 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,455 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Business purpose loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">5,231 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,997 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">98,306 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">163,415 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">105,303 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,949 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,320 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">91,660 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">65,287 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,609 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">89,607 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Legacy / Non-QM/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,933 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,441 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,383 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">31,832 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,316 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,273 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Other loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,042 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,375 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,042 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,375 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Residential whole loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,119 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">48,758 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">279,269 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">198,880 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">323,382 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">247,558 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
<1520005180003009000018231100030242000187490000025291000138720002577000288000025287000206100027514000231410002429000339800008066800052364000830970005576200011530000116460000472196
style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The following table presents the components of Net gain/(loss) on residential whole loans measured at fair value through earnings: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:55.625%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.994%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Single-family transitional loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(5,413)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">304 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(4,121)</td><td

style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">398 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">Multifamily transitional loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(24,503)</td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">146 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(27,073)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">2,073 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:left;vertical-align:bottom"><div style="padding-left:9pt">Single-family rental loans</div></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">18,442 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">(36,381)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">17,607 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,891)</td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Business purpose loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">(11,474)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(35,931)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(13,587)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">580 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">32,107 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(87,136)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">29,569 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">1,728 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-
align:bottom">Legacy RPL/NPL loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
(3,621)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,733)</td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(9,921)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,502)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other
loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(582)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">(903)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,144)
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">665 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Total Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">16,430 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">(130,703)</td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">4,917 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">(1,529)</td><td style="background-
color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div>-5413000304000-4121000398000-24503000146000-
27073000207300018442000-3638100017607000-1891000-11474000-35931000-1358700058000032107000-87136000295690001728000-3621000-6733000-9921000-4502000-582000-903000-114400066500016430000-1307030004917000-
1529000Securities, at Fair Value<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-style:italic;font-weight:700;line-height:120%"> <div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-style:italic;font-
weight:700;line-height:120%">Agency MBS</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">Agency MBS are guaranteed as to principal and/or interest by a federally chartered corporation, such as Fannie Mae or Freddie Mac, or an agency of the U.S. Government,
such as Ginnie Mae.</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:120%">The following table presents certain information regarding the composition of our Agency MBS portfolio as of June 30, 2024 and December 31, 2023<span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:120%">:</div><div style="margin-top:10pt;text-align:center;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:700;line-height:120%;text-decoration:underline">June 30, 2024</div><div style="margin-top:5pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-
bottom:5pt;vertical-align:text-bottom;width:99.122%"><tr><td style="width:1.0%"></td><td style="width:24.268%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.026%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:7.602%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.422%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.224%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.616%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.469%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.788%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3"
style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Current
Face</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Weighted
Average
Purchase
Price</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-
align:bottom">Weighted
Average
Market
Price</td><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair
Value</td><td
colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Weighted
Average
Loan Age
(Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">
CPR<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-style:italic;font-
weight:700;line-height:100%"> (1)</div></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt;text-align:left;vertical-align:bottom">30-Year Fixed Rate:</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">5.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">73,941 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">100.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">96.9 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">71,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">15</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.5 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td
colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">5.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">267,221 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">100.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">98.9 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">264,251 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">17</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">8.6 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">6.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">332,320 </td><td style="background-color:#ffffff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">100.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">334,221 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">8</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">10.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">6.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">30,473 </td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
100.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">102.3 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">31,170 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">9</td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">11.3 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%"> Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-

color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">703,955 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99.6 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">701,313 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">12</td><td colspan="2" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.6 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table></div><div style="margin-top:5pt;text-align:center">December 31, 2023</div><table style="margin-top:5pt;text-align:center"><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">30-Year Fixed Rate:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">5.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">76,360 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">75,650 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">9</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2.4 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">5.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">277,885 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.6 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">279,851 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">11</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.2 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">6.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">177,842 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">101.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">180,841 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">7</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">6.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,213 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.1 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102.7 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.3 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">4</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">554,300 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.9 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">559,144 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">9</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table> (1) Reflects the average of the 1 month CPR for the number of months the security was held during the most recent 3 month period.
 Term Notes and MSRs At June 30, 2024 and December 31, 2023, the Company had $54.3 million and $79.9 million, respectively, of term notes issued by SPVs that have acquired rights to receive cash flows representing the servicing fees and/or excess servicing spread associated with certain MSRs. Payment of principal and interest on these term notes is considered to be largely dependent on cash flows generated by the underlying MSRs, as this impacts the cash flows available to the SPV that issued the term notes.
 At June 30, 2024, these term notes had an amortized cost of $49.5 million, gross unrealized gains of approximately $4.8 million, a weighted average yield of 14.5% and a weighted average term to maturity of 1.34 years. At December 31, 2023, the term notes had an amortized cost of $74.2 million, gross unrealized gains of approximately $5.7 million, a weighted average yield of 17.0% and a weighted average term to maturity of 1.84 years. The issuer of the notes had a one-time option to extend the maturity of the notes for an additional two years, subject to satisfaction of certain conditions, which was exercised in October 2023. The coupon stepped up by 0.75% at the time of the extension. CRT Securities
 CRT securities are debt obligations issued by or sponsored by Fannie Mae and Freddie Mac. The coupon payments on CRT securities are paid by the issuer and the principal payments received are dependent on the performance of loans in either a reference pool or an actual pool of loans. At June 30, 2024 and December 31, 2023, the Company had $84.6 million and $83.2 million, respectively, of CRT securities. As an investor in a CRT security, the Company may incur a principal loss if the performance of the actual or reference pool loans results in either an actual or calculated loss that exceeds the credit enhancement of the security owned by the Company. The Company assesses the credit risk associated with its investments in CRT securities by assessing the current and expected future performance of the associated loan pool. The Company pledges a portion of its CRT securities as collateral against its borrowings under repurchase agreements (see Note 6).
 Non-Agency MBS
 Non-Agency MBS are primarily secured by pools of residential mortgages, which are not guaranteed by an agency of the U.S. Government or any federally chartered corporation. At June 30, 2024, and December 31, 2023, the Company had $23.1 million and $23.8 million, respectively, of Non-Agency MBS. These securities were acquired on the de-consolidation of certain trusts that held previously securitized Agency Eligible investor loans.</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The following tables present certain information about the Company's Agency MBS and other Securities, at June 30, 2024 and December 31, 2023:</div><div style="text-align:center"> </div><div style="text-align:center">June 30, 2024</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:16.939%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:6.940%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.523%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.099%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Principal/ Current
Face</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Purchase
Premiums</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Accretable
Purchase
Discounts</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Discount</div><div style="text-align:center">Designated </div><div style="text-align:center">as Credit Reserve (1)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross Amortized
Cost</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross
Unrealized
Gains</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross
Unrealized
Losses</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Net
Unrealized
Gain/(Loss)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Fair Value</div></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Agency MBS</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">

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align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">703,955 </span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">2,403 </span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(480)</span></td><td
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">— </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">705,878 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">2,060 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(6,625)</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(4,565)</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">701,313 </span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Other Securities</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-
height:100%"> (2)(3)(4)</span></div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">161,988 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">16,041 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">(5,587)</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(31,514)
</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">140,928 </span></td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">21,476 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(428)</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">21,048 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">161,976 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div
style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Total residential mortgage securities </span><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-height:100%">(2)(3)(4)</span></div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">865,943 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">18,444 </span></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(6,067)</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(31,514)</span></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">846,806 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">23,536 </span></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(7,053)</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">16,483 </span></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">863,289 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr></table></div><div><span><br/></span></div><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-
height:120%;text-decoration:underline">December 31, 2023</span></div><div style="margin-top:5pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-
bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:18.783%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.502%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.098%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">(In Thousands)</span></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Principal/ Current<br/>Face</span></td>
<td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Purchase<br/>Premiums</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Accretable<br/>Purchase<br/>Discounts</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-
align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Discount</span></div><div style="text-align:center"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Designated </span></div><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-weight:700;line-height:100%">as Credit Reserve</span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:700;line-height:100%"> (1)</span></div></td>
<td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-
height:100%">Gross Amortized<br/>Cost</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Gross<br/>Unrealized<br/>Gains</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Gross<br/>Unrealized<br/>Losses</span></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:700;line-height:100%">Net<br/>Unrealized<br/>Gain/(Loss)
</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:700;line-height:100%">Fair Value</span></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Agency MBS</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt
solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">554,300 </span></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">1,824 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">(500)</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">555,624 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">4,355 </span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(835)</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">3,520 </span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">559,144 </span></td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-
align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Other Securities </span><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:7pt;font-style:italic;font-weight:400;line-height:100%">(2)(3)(4)</span></div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">193,102 </span></td><td style="background-color:#ffffff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">19,686 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(5,637)</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-
weight:400;line-height:100%">(40,514)</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-
height:100%">166,637 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">20,437 </span></td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">(128)</span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">20,309 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">186,946 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">Total residential mortgage
securities </span><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:7pt;font-style:italic;font-weight:400;line-height:100%">(2)(3)(4)</span></div></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">
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747,402 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">21,510 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(6,137)</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(40,514)</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">722,261 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,792 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(963)</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">23,829 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">746,090 </td><td style="background-color:#ceceff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Discount designated as Credit Reserve is generally not expected to be accreted into interest income. (2)Based on management'ss current estimates of future principal cash flows expected to be received. (3)Amounts disclosed at June 30, 2024 includes CRT securities with a fair value of $52.0 million for which the fair value option has been elected. Such securities had approximately $3.4 million gross unrealized gains and no gross unrealized losses at June 30, 2024. Amounts disclosed at December 31, 2023 includes CRT securities with a fair value of $52.2 million for which the fair value option has been elected. Such securities had gross unrealized gains of approximately $2.3 million and no gross unrealized losses at December 31, 2023. (4)Amounts disclosed at June 30, 2024 include Non-Agency MBS with a fair value of $23.1 million for which the fair value option had been elected. Such securities had approximately $0.5 million gross unrealized gains and $0.4 million gross unrealized losses at June 30, 2024. Amounts disclosed at December 31, 2023 include Non-Agency MBS with a fair value of $23.8 million for which the fair value option has been elected. Such securities had $0.5 million gross unrealized gains and $0.1 million gross unrealized losses at December 31, 2023. Sales of Residential Mortgage Securities During the three and six months ended June 30, 2024, the Company sold MSR-related assets for approximately $29.6 million, realizing gains of $2.7 million. During the three and six months ended June 30, 2023, there were no sales of MSR-related assets. </div><div style="margin-top:10pt;text-align:justify;text-indent:18pt">Impairment and Other Net Gain/(Loss) on Securities and Other Portfolio Investments</div><div style="text-indent:18pt">
</div><div style="text-align:justify;text-indent:18pt">The following table presents the components of impairment and other net gain/(loss) on securities and other portfolio investments for the three and six months ended June 30, 2024 and 2023, which is presented in Other Income/(Loss), net in the consolidated statements of operations:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.579%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Net unrealized gain/(loss) on securities</td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,186)</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,697)</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(7,298)</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(766)</td><td style="background-color:#ceceff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net realized gain/(loss) from the sale of securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,668 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,668 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">Impairment of securities</td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Impairment and other net gain/(loss) on securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(518)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,697)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,630)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(766)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceceff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net unrealized gain/(loss) on other portfolio investments</td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,324)</td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(872)</td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,980)</td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceceff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(672)</td><td style="background-color:#ceceff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net realized gain/(loss) on other portfolio investments</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceceff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Total Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(2,842)</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(4,569)</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(7,618)</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceceff;padding:0 1pt"></td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,638)</td><td style="background-color:#ceceff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> Unrealized Losses on Residential Mortgage Securities
 There were no gross unrealized losses on the Company's AFS securities (whose changes in fair value are recorded through OCI) at June 30, 2024. There were no allowances for credit losses recorded with respect to the Company's AFS securities for any of the periods presented. The Company did not recognize an allowance for credit losses through earnings related to its AFS securities for the three and six months ended June 30, 2024 and 2023. Impact of AFS Securities on AOCI The following table presents the impact of the Company's AFS securities (whose changes in fair value are recorded through OCI) on its AOCI for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.139%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.823%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.570%"></td><td style="width:0.1%"></td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="2" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr style="height:12pt"><td

colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3"
style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">
2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr>
<tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">AOCI from AFS securities:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px
1pt;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-
align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%"> </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">Unrealized gain on AFS securities at beginning of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">19,526 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">20,225 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">17,698 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">21,341 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-
left:9pt;text-indent:-4.5pt">Unrealized gain/(loss) on securities available-for-sale</div></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">784 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">(6,805)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,612 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Reclassification adjustment for MBS sales included in net income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none">
</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-
align:bottom">Change in AOCI from AFS securities</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">(1,874)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(6,805)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(46)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">(7,921)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td
colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of
period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt
solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-
color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">13,420 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt
solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-
color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">13,420 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td></tr></table></div><div> </div><div style="text-align:justify;text-indent:22.5pt">Interest Income on Securities, at Fair Value</div><div style="text-align:justify"> </div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents the components of interest income on the Company’s Securities, at fair value for the three and six months ended June 30, 2024 and
2023: </div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:49.192%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:10.603%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px
1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3"
style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:700;line-height:100%">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">
2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid
#000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-
top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:700;line-height:100%">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Agency MBS</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px
5.5pt;text-align:left;vertical-align:bottom">Coupon interest</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">8,682 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">4,471 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">
16,412 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">6,522 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt">Effective yield adjustment (1)(2)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(36)
</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(45)</td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(51)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(76)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 16.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">Interest income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom">8,646 </td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom">4,426 </td><td style="background-
color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">16,361 </td><td
style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">6,446 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3"
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style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:left;vertical-align:bottom">Other MBS</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom">Coupon interest
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">2,075 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">2,025 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">4,160 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,936 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-

weight:400;line-height:100%">Effective yield adjustment (1)(2) </td></td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">74 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">217 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 16.75pt;text-align:left;vertical-align:bottom">Interest income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,094 </td><td style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,069 </td><td style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,024 </td><td style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 16.75pt;text-align:left;vertical-align:bottom">Interest income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,864 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,469 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,026 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,637 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="margin-top:5pt;text-align:justify;text-indent:-13.5pt">(1)Includes amortization of premium paid net of accretion of purchase discount. Interest income is recorded at an effective yield, which reflects net premium amortization/accretion based on actual prepayment activity. </div>(2)The effective yield adjustment is the difference between the net income calculated using the net yield less the current coupon yield. The net yield may be based on management's estimates of the amount and timing of future cash flows or in the instrument's contractual cash flows, depending on the relevant accounting standards.<div style="text-align:justify;text-indent:22.5pt">The following table presents certain information regarding the composition of our Agency MBS portfolio as of June 30, 2024 and December 31, 2023:</div><div style="margin-top:10pt;text-align:center;text-indent:22.5pt">June 30, 2024</div><div style="margin-top:5pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.122%"><tr><td style="width:1.0%"></td><td style="width:24.268%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.026%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.602%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.422%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.224%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.616%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.469%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.788%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Current
Face</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Purchase
Price</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Market
Price</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair
Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Loan Age
(Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">CPR(1)</div></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">30-Year Fixed Rate:</td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">5.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">73,941 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">96.9 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">71,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">15</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.5 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">5.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">267,221 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98.9 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">264,251 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">17</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.6 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">6.00% Coupon</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">332,320 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">334,221 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">8</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">6.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,473 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">31,170 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">9</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11.3 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">703,955 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99.6 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">701,313 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">12</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt">

</td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.6 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table>
December 31, 2023 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.122%"><tr><td style="width:1.0%"></td><td style="width:24.268%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.026%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.602%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.422%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.234%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.616%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.469%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.537%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.78%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Current
Face</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Purchase</br></Price</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Market</br></Price</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair
Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted
Average
Loan Age</br></(Months)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> CPR(1) </td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">30-Year Fixed Rate:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 5.00% Coupon </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">76,360 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">75,650 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">9 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2.4 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 5.50% Coupon </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">277,885 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.7 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">279,851 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">11</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.2 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 6.00% Coupon </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">177,842 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">101.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">7</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">6.50% Coupon</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,213 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.1 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102.7 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,802 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">4</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.4 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">554,300 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98.0 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">559,144 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">9</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.3 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table> (1) Reflects the average of the 1-month CPR for the number of months the security was held during the most recent 3-month period.
0.0500739410001.0020.96971671000P15M0.0750.05502672210001.0040.98926425100P17M0.0860.06003323200001.0041.00633422100P8M0.1060.06503047300001.0041.02331170000P9M0.1137039550001.0030.99670131300P12M0.1250.07003797400001.0040.99670131300P12M0.1250.07003797400001.0040.99670131300P12M0.1250.07003797400001.0040

*Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">16,041 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,587)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(31,514) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">140,928 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21,476 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(428) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21,040 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">161,976 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total residential mortgage securities (2)(3)(4) </td><td colspan="2" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">865,943 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,444 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(6,067)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(31,514)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">846,806 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">23,536 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(7,053)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">16,483 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">863,289 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 December 31, 2023 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;min-width:100.000%"><tr><td style="width:1.0%"></td><td style="width:18.783%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.502%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.087%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.098%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Principal Current
Balance</td><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Purchase
Premiums</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Accretable
Purchase
Discounts</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> Discount Designated as Credit Reserve(1) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross Amortized
Cost</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross
Unrealized
Gains</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Gross
Unrealized
Losses</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Net
Unrealized
Gain/(Loss)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair Value</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Agency MBS</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">554,300 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1,824 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(500)</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">555,624 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">4,355 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(835)</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,520 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:7pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">559,144 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> (2)(3)(4) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">193,102 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,686 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(5,637)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(40,514)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">166,637 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,437 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(128)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,309 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">186,946 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">

left:4.18pt">Discount designated as Credit Reserve is generally not expected to be accreted into interest income.</div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-height:120%">(2)<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-
height:120%;padding-left:4.18pt">Based on management’<span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-height:120%">s current estimates of future principal cash flows expected to be received. </div><div style="padding-left:13.5pt;text-
align:justify;text-indent:-13.5pt">(3)<span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-height:120%;padding-left:4.18pt">Amounts disclosed at June 30, 2024 includes CRT securities with a fair value of $52.0 million for which the fair value option has been
elected. Such securities had approximately $3.4 million gross unrealized gains and no gross unrealized losses at June 30, 2024. Amounts disclosed at December 31, 2023 includes CRT securities with a fair value of $51.2 million for which the
fair value option has been elected. Such securities had gross unrealized gains of approximately $2.3 million and no gross unrealized losses at December 31, 2023. </div><div style="padding-left:13.5pt;text-align:justify;text-
indent:-13.5pt">(4)<span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-height:120%;padding-left:4.18pt">Amounts disclosed at June 30, 2024 include Non-Agency MBS with a fair value of $23.1 million for which the fair value option had been
elected. Such securities had approximately $0.5 million gross unrealized gains and $0.4 million gross unrealized losses at June 30, 2024. Amounts disclosed at December 31, 2023 include Non-Agency MBS with a fair value of $23.8 million for
which the fair value option has been elected. Such securities had $0.5
million gross unrealized gains and <span style="background-
color:#ffffff;color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-style:italic;font-weight:400;line-height:120%">$0.1 million<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-style:italic;font-weight:400;line-height:120%"> gross unrealized losses at December 31, 2023.</div>7039550002403000480000070587800020600006625000-
45650007013130001619880001604100055870003151400014092800021476000428000210480001619760008659430001844400060670003151400084680600023536000705300016483000863289000554300000182400050000005556240004355
style="text-align:justify;text-indent:18pt">The following table present the components of Impairment and other net
gain/(loss) on securities and other portfolio investments for the three and six months ended June 30, 2024 and 2023, which is presented in Other Income/(Loss), net in the consolidated statements of operations:</div><div style="text-
align:justify;text-indent:22.5pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td
style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.579%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td>
<td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%"> (In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-
top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-
align:left;vertical-align:bottom">Net unrealized gain/(loss) on securities</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(3,186)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,697)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">(7,298)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-
align:right;vertical-align:bottom">(766)</td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Net realized gain/(loss) from the sale of securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,668 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,668 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Impairment of securities</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Total Impairment and other net gain/(loss) on securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(518)</td>
<td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,697)
</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">(4,630)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">(766)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:left;vertical-align:bottom">Net unrealized gain/(loss) on other portfolio investments</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(2,324)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">(872)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,988)
</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(872)</td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Net realized gain/(loss) on other portfolio investments</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr>
<tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-
indent:-4.5pt;vertical-align:bottom">Total Impairment and other net gain/(loss) on securities and other portfolio
investments</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double
#000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(2,842)</td><td
style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(4,569)</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid
#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">(7,618)</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double
#000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,638)</td><td
style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div>-3186000-3697000-7298000-
7660002668000026680000000051800036970004630000766000-2324000-872000-2988000-8720000000028420004569000761800016380000000<div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents the impact of the Company’s AFS securities (who<span style="background-color:#ffffff;color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">se changes in fair value are recorded through O<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:120%">CI) on its AOCI for the three and six months ended June 30, 2024 and 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-
bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.139%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.823%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.578%"></td><td style="width:0.1%"></td></tr><tr style="height:12pt"><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" rowspan="2" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr style="height:12pt"><td colspan="3" style="padding:2px 1pt;text-
align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="border-top:1pt solid
#000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt
solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid
#000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">AOCI from AFS securities:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-
align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-
align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%"> </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:400;line-height:100%">Unrealized gain on AFS securities at beginning of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">19,526 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">20,225 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:400;line-height:100%">17,698 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">21,341 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-
left:9pt;text-indent:-4.5pt">Unrealized gain/(loss) on securities available-for-sale</div></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:9pt;font-weight:400;line-height:100%">784 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-
height:100%">(6,805)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,612 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">Reclassification adjustment for MBS sales included in net income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New

</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Change in AOCI from AFS securities</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,874)</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,805)</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(46)</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,652 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td> 19526000202250001769800021341000784000-6805000261200 0-792100026580000265800000-1874000-6805000-46000-792100017652000134200001765200013420000 The following table presents the components of interest income on the Company's Securities, at fair value for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:49.192%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.603%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Agency MBS</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000000;padding:0 1pt"

1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,265 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,594 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 16.75pt;text-align:left;vertical-align:bottom">Interest income</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,864 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,469 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,026 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,657 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Includes amortization of premium paid net of accretion of purchase discount. Interest income is recorded at an effective yield, which reflects net premium amortization/accretion based on actual prepayment activity. (2)The effective yield adjustment is the difference between the net income calculated using the net yield less the current coupon yield. The net yield may be based on management's estimates of the amount and timing of future cash flows or in the instrument's contractual cash flows, depending on the relevant accounting standards.8682000447100016412000652200-36000-45000-51000-76000864600041260001636100064460002075000202500041600003936000440002800074000217000211900020530004234000415300018100002100003761000406300010540001360000226500025040002864000346900060260006657000Q
Assets The following table presents the components of the Company's Other assets at June 30, 2024 and December 31, 2023:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.397%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">REO</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">110,174 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Commercial REO</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,788 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,717 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Goodwill</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">61,076 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">61,076 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Intangibles, net (1)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,400 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Capital contributions made to loan origination partners</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,296 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,780 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Commercial loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,954 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">51,426 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest receivable</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">106,427 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98,924 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loan related receivables</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,377 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,084 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Lease right-of-use asset (2)</div></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">36,482 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">37,819 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">60,160 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">63,097 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Other assets</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">485,973 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">497,097 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Net of aggregate accumulated amortization of $21.6 million and $20.0 million as of June 30, 2024 and December 31, 2023, respectively. </div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(2) An estimated incremental borrowing rate of 7.5% was used in connection with the Company's primary operating lease (see Notes 2 and 9).</div><div style="margin-top:10pt;text-indent:22.5pt">(a) Real Estate Owned and Commercial REO </div><div style="text-align:justify">
</div><div style="text-align:justify;text-indent:22.5pt">The below table summarizes the aggregate carrying value of REO properties by loan source prior to foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement.</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.397%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(Dollars In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-bottom:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">39,465 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">28,328 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,717 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,374 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Legacy RPL/NPL loans</div></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66,831 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">78,472 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Total</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">110,174 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Number of properties </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">352 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">300 </td><td style="background-color:#ceeeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> At June 30, 2024, $107.9 million of residential real estate property was held by the Company that was acquired either through a completed foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement. In addition, formal foreclosure proceedings were in process with respect to $67.6 million of residential whole loans held at carrying value and $304.5 million of residential whole loans held at fair value at June 30, 2024. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The following table presents the activity in the Company's REO for the three and six months ended June 30, 2024 and 2023: </div><div style="margin-top:5pt;text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:49.338%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.603%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">106,185 </td><td style="background-

color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">121,215 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">110,174 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">130,605 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Adjustments to record at lower of cost or fair value</td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,690)</td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,800)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,957)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,853)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Transfer from residential whole loans (1)</div></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,609 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,256 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,951 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,181 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 10pt;text-align:left;vertical-align:bottom">Purchases and capital improvements, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">52 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">118 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">203 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">356 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Disposals and other changes</div></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2)</div></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(21,143)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(27,793)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(43,358)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(57,193)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">119,996 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">119,996 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Number of properties</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">352 </td><td style="background-color:#cceef;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">338 </td><td style="background-color:#cceef;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)During the three and six months ended June 30, 2024, the Company recognized $(1.2) million and $(2.4) million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO. During the three and six months ended June 30, 2023, the Company recognized $1.2 million and $1.3 million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), net associated with the transfer of loans to REO. (2)During the three and six months ended June 30, 2024, the Company sold 63 and 136 REO properties for consideration of $25.6 million and $49.8 million, realizing net gains of approximately $4.5 million and $6.5 million, respectively. During the three and six months ended June 30, 2023, the Company sold 95 and 194 REO properties for consideration of $31.7 million and $65.5 million, realizing net gains of approximately $4.0 million and $9.0 million, respectively. These amounts are included in Other Income/(Loss), net on the Company's consolidated statements of operations.
 Commercial REO
 In December 2023, the Company received a 75% interest in an entity which owns a newly constructed industrial property as part of the negotiated settlement of a delinquent commercial mortgage loan. The entity was determined to be a VIE but the Company was not determined to be the primary beneficiary; as a result, the investment in the entity is considered an equity method investment. During the three and six months ended June 30, 2024, the Company recorded a $0.2 million and $0.7 million loss, respectively, based on updated valuations of the property, which the Company entered into an agreement to sell in May 2024. The entity accounts for this commercial REO similarly to the manner in which the Company accounts for its residential REO. The entity does not own any other significant assets or carry any significant liabilities and the property is currently vacant and considered held-for-sale. Intangibles
 On July 1, 2021, the Company completed the acquisition of Lima One. In connection with the acquisition of Lima One, the Company identified and recorded goodwill of $61.1 million and finite-lived intangible assets totaling $28.0 million.</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The amortization period for each of the finite lived intangible assets and the activity for the six months ended June 30, 2024 is summarized in the table below:</div><div style="margin-top:8pt;text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:36.326%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.958%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.958%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.958%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.964%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value at December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Amortization Six Months Ended June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value at June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Amortization Period (Years) (1)</div></td></tr><tr><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Trademarks / Trade Names</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,000 </td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(200)</td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,800 </td><td style="background-color:#cceef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">10</td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Customer Relationships</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,000)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">4</td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Internally Developed Software</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,000 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(400)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:center;vertical-align:bottom">5</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Identified Intangibles</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,000 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,400 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">4</td></tr></table> (1) Amortization is calculated on a straight-line basis over the amortization period, except for Customer Relationships, where amortization is calculated based on expected levels of customer attrition. (c) Capital Contributions Made to Loan Origination Partners

 The Company has made investments in several loan originators as part of its strategy to be a reliable source of capital to select partners from whom the Company sources residential mortgage loans through both flow arrangements and bulk purchases. At June 30, 2024, the carrying value of these investments (including adjustments for impairments or mark-to-market changes) was $18.3 million, including $3.2 million of common equity (including partnership interests) and $15.1 million of preferred equity.
 During the six months ended June 30, 2024 and 2023, there were no impairment charges recorded by the Company on its investments in loan origination partners.
 For certain of the Company's investments, the interests acquired to date by the Company generally do not have a readily determinable fair value. Consequently, the Company accounts for these interests (including any acquired options and warrants) in loan originators initially at cost. The carrying value of these investments will be adjusted if it is determined that an impairment has occurred or if there has been a subsequent observable transaction in either the investee company's equity securities or a similar security that provides evidence to support an adjustment to the carrying value. In addition, for certain partners, options or warrants have also been acquired that provide the Company the ability to increase the level of its investment if certain conditions are met. At the end of each reporting period, or earlier if circumstances warrant, the Company evaluates whether the nature of its interests and other involvement with the investee entity requires the Company to apply equity method accounting or consolidate the results of the investee entity with the Company's financial results. (d)<span style="color:#000000;font-

family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%"> <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-
height:120%">Commercial Mortgage Loans</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The Company owns a portfolio of participations in commercial mortgage bridge loans, which are accounted for at fair value under the fair value option, and are classified as
Level 3 fair value measurements in the fair value hierarchy. The participations range from 49% to 75% of the total UPB of the related loans; the remaining interest in each loan was retained by the originator of such loan. The commercial
mortgage loans are predominantly collateralized by multifamily properties; the collateral also includes one senior living property and one office property. The commercial mortgage loans are generally first liens and bear variable interest
rates. The Company received an interest in one of the underlying properties in the fourth quarter of 2023, as further described above under “Commercial REO.”</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">
The following table presents certain additional information about the Company’s commercial mortgage loans as of
June 30, 2024 and December 31, 2023:</div><div style="margin-top:8pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td
style="width:1.0%"></td><td style="width:31.989%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.759%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.952%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:6.952%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.369%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:10.613%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.447%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px
1pt;text-align:left;vertical-align:bottom"><div>(Dollars In Thousands)</div></td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Fair Value
/ Carrying Value</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">UPB</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Weighted Average Coupon</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">
Weighted Average Term to Maturity (Months)</td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">UPB 60+ Days Delinquent</td><td
colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted
Average LTV Ratio</div></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Commercial Loans - June 30, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt
solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">44,954 </td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">46,633 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">13.29 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt;text-align:right;vertical-align:bottom">1</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">39,227 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">65 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Commercial Loans - December 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">51,426 </td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">51,602 </td><td style="background-
color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">13.18 </td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:1pt
solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:right;vertical-align:bottom">2</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">3,521 </td><td style="background-color:#ffffff;border-bottom:1pt
solid #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">66 </td><td style="background-color:#ffffff;border-bottom:1pt solid
#000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr>
</table></div><div style="text-align:justify;text-indent:22.5pt">(e) <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-style:italic;font-
weight:700;line-height:120%">Derivative Instruments </div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-style:italic;font-weight:400;line-
height:120%"> </div><div style="text-align:justify;text-indent:22.5pt">Swaps</div>
<div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:120%">The Company’s derivative instruments include Swaps, which are used to economically hedge the interest rate risk associated with certain borrowings. Pursuant to these arrangements, the Company agreed to pay a fixed rate of
interest and receive a variable interest rate, generally based on the Secured Overnight Financing Rate (“SOFR”), on the notional amount of the Swap. At June 30, 2024, none of the Company’s Swaps were designated as hedges for accounting
purposes.</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:120%">Variation margin payments on the Company’s Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been
reported as the fair value of the Swap, generally to zero. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents the assets pledged as collateral against the Company’s Swaps:</div><div style="margin-top:5pt"><table
style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.689%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.274%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.277%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3"
style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,

2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">December 31,
2023</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Agency MBS, at fair value</div></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">47,932 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">41,179 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-
align:bottom">Restricted Cash</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,741 </td><td
style="padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">22,880 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table></div><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:120%"> </div><div style="text-align:justify;text-indent:22.5pt">At June 30, 2024, the
Company had Swaps with an aggregate notional amount of $3.3 billion and an average maturity of approximately 35 months with a maximum term of approximately 120 months. The following table presents information about the Company’s
Swaps at June 30, 2024, and December 31, 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td
style="width:1.0%"></td><td style="width:27.262%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.326%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:11.336%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td>
</tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3"
style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">December 31, 2023</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Maturity
 (1)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-
top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Notional
Amount</td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Weighted
Average
Fixed-Pay
Interest Rate</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Weighted</div><div style="text-align:center">Average Variable</div><div style="text-
align:center">Interest Rate <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-style:italic;font-weight:700;line-height:100%">(2)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">
Notional
Amount</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Weighted
Average
Fixed-Pay
Interest Rate</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-
align:left;vertical-align:bottom"><div style="text-align:center">Weighted</div><div style="text-align:center">
Average Variable</div><div style="text-align:center"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Interest Rate (2)
</div></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="border-top:1pt
solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td
colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:1pt;font-weight:700;line-height:100%"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px
1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td
colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:1pt;font-weight:700;line-height:100%"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
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style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Over 30 days to 3 months</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">100,000 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">1.49 </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">5.38 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">%</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td
colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 3 months to 6
months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">450,010 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">0.90 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">5.33 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td

colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 6 months to 12 months</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">675,000 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.52 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">450,010 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.12 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">Over 24 months to 36 months</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,425,000 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.53 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">450,000 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.12 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.38 </td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 36 months to 48 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"

color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">37,018 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,945 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,720)</td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Net price alignment expense on margin collateral received</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,609)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,532)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,942)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,810)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total Net gain/(loss) on derivatives used for risk management purposes </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,087 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">60,451 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">66,028 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">39,243 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> The following table presents the components of the Company's Other assets at June 30, 2024 and December 31, 2023: <table cellpadding="0" cellspacing="0" style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.397%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">REO</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">110,174 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Commercial REO</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,788 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,717 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Goodwill</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">61,076 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">61,076 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Intangibles, net </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,400 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Capital contributions made to loan origination partners</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,296 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,780 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Commercial loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,954 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">51,426 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest receivable</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">106,427 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">98,924 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other loan related receivables</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19,377 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,084 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">   Loans held-for-sale, at fair value(2) </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">36,482 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">37,819 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Other</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">60,160 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">63,097 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total Other Assets</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">485,973 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">497,097 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Net of aggregate accumulated amortization of $21.6 million and $20.0 million as of June 30, 2024 and December 31, 2023, respectively. (2) An estimated incremental borrowing rate of 7.5% was used in connection with the Company's primary operating lease (see Notes -2 and 9).
1080130001101740002478800022717000610760000610760000640000080000001029600019780000044954000514260001064270009892400019377000240840003648200037819000060160000063097000025160000020000
style="text-align:justify;text-indent:22.5pt">The below table summarizes the aggregate carrying value of REO properties by loan source prior to foreclosure proceeding or from completion of a deed-in-lieu of foreclosure or similar legal agreement. <table cellpadding="0" cellspacing="0" style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.397%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (Dollars In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Business purpose loans</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">39,465 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">20,328 </td><td style="background-color:#cceef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-QM loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,717 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,374 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom"> Legacy RPL/NPL loans </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">66,831 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70,472 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Total </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">110,174 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Number of properties</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">352 </td><td style="background-color:#cceef;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">300 </td><td style="background-color:#cceef;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> 39465000283280001717000337400066831000784720001080130001101740003523001079000006760000030450000 The following table presents the activity in the Company's REO for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:49.338%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.595%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.603%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td>

colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">106,185 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">121,215 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">110,174 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">130,605 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Adjustments to record at lower of cost or fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,690)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,800)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,957)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,853)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Transfer from residential whole loans (1)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">25,609 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,256 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,951 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49,181 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Purchases and capital improvements, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">52 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">118 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">203 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">256 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Disposals and other (2)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(21,143)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(27,793)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(43,358)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(57,193)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">108,013 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">119,996 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Number of properties</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">352 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">338 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">352 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:3pt double #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">338 </td><td style="background-color:#cceeff;border-top:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)During the three and six months ended June 30, 2024, the Company recognized $(1.2) million and $(2.4) million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), not associated with the transfer of loans to REO. During the three and six months ended June 30, 2023, the Company recognized $1.2 million and $1.3 million of gains / (losses), respectively, on Residential whole loans in Other Income/(Loss), not associated with the transfer of loans to REO. (2)During the three and six months ended June 30, 2024, the Company sold 63 and 136 REO properties for consideration of $25.6 million and $49.8 million, realizing net gains of approximately $4.5 million and $6.5 million, respectively. During the three and six months ended June 30, 2023, the Company sold 95 and 194 REO properties for consideration of $31.7 million and $65.5 million, realizing net gains of approximately $4.0 million and $9.0 million, respectively. These amounts are included in Other Income/(Loss), net on the Company's consolidated statements of operations.1061850001212150001101740001306050002690000180000039570002853000256090002825600044951000491810005200011800020300025600021143000277030004335800057193000108013000119996000108013000119960003120000024000001200000130000063136256000004980000045000006500000951943170000065500004000000.09000000.00.752000007000006110000028000000</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The amortization period for each of the finite lived intangible assets and the activity for the six months ended June 30, 2024 is summarized in the table below:</div><div style="margin-top:8pt;text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:36.326%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.958%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.958%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.964%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value at December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Amortization Six Months Ended June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value at June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Amortization Period (Years) (1)</div></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Trademarks / Trade Names</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,000 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">200) </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,800 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">10 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Customer Relationships</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,000) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">4</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Internally Developed Software</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(400)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">5</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Identified Intangibles</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,000 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,600)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,400 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Amortization is calculated on a straight-line basis over the amortization period, except for Customer Relationships, where amortization is calculated based on expected levels of customer attrition.3000000200000280000P10Y3000000100000020000000P4Y2000000400000160000005Y8000000160000064000001830000032000001510000000.490.751144954000466330000.1329P1M392270000.655142600051602000.1318P2M35</td></tr></table> The following table presents the assets pledged as collateral against the Company's Swaps: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.689%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.274%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.277%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31,
2023</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Agency MBS, at fair value </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">47,932 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td

style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">41,179 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Restricted Cash</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,741 </td><td style="padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">22,880 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td></tr></table></div>47932000411790005741000228800003300000000P35MP120MThe following table presents information about the Company’s Swaps at June 30, 2024, and December 31, 2023:<div
style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:27.262%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:11.326%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.987%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.336%"></td><td style="width:0.1%"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-
align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="15"
style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-
align:bottom"><div>Maturity<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-style:italic;font-weight:700;line-height:100%"> (1)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">
Notional
Amount</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Weighted
Average
Fixed-Pay
Interest Rate</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-
align:left;vertical-align:bottom"><div style="text-align:center">Weighted</div><div style="text-align:center">
Average Variable</div><div style="text-align:center"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Interest Rate (2)
</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Notional
Amount</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px
1pt;text-align:center;vertical-align:bottom">Weighted
Average
Fixed-Pay
Interest Rate</td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted</div><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Average Variable</div><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Interest Rate (2)</div></td><td colspan="3" style="display:none"></td>
<td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-
align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td
colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:1pt;font-weight:700;line-height:100%"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px
1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td
colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:1pt;font-weight:700;line-height:100%"> </td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td>
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colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:left;vertical-align:bottom">Over 30 days to 3 months</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-
align:bottom">100,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.49 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.38 </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px
1pt;text-align:left;vertical-align:bottom">Over 3 months to 6 months</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">450,010 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.90
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td
colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-
align:bottom">Over 6 months to 12 months</td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">675,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.52 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
450,010 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">0.90 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">5.38 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 12 months to 24 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">675,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">1.52 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">5.38 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
</td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 24 months to 36 months</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">1,425,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.53 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
450,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">1.12 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">5.38 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 36 months to 48 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">975,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">1.73 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">5.38 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
</td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 48 months to 60 months</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">353,600 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.11 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">5.33 </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
24,600 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">4.28 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">5.38 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 60 months to 72 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—
</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">310,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">2.95 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">5.38 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
</td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td>
<td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px

1pt;text-align:left;vertical-align:bottom"> Over 72 months </td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">374,650 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.24 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.33 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">292,650 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.32 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.30 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total Swaps</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,278,260 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.92 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.33 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,277,260 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.85 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.38 </td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> <td colspan="3" style="display:none"></td> </tr></table> (1)Each maturity category reflects contractual amortization and/or maturity of notional amounts. (2)Reflects the benchmark variable rate due from the counterparty at the date presented. This rate adjusts daily based on
SOFR.0001000000.014900.05330000.0500000.053300675000000.01520.053814500000000.01530.053345000000000.01130.053800075000000.01730.053835360000000.03110.053
style="text-align:justify;text-indent:-22.5pt">The following table present the components of Net gain/(loss) on derivatives used for risk management purposes, which is presented in Other Income/(Loss), net in the consolidated statements of operations: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:56.502%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.280%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.280%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.402%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.408%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Income on swap variable receive leg</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">44,132 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">37,784 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(30,204)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(23,853)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Unrealized mark-to-market gain/(loss) </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(10,237)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">37,018 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,945 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,729)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-9pt;vertical-align:bottom">Net price alignment expense on margin collateral received </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,609)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,532)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,942)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,810)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">

#000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,729,196 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.00 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans and REO </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.95 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">14.9</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,158,481 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,047,613 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.80 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:center;vertical-align:bottom">See Note 14</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Convertible senior notes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Unsecured</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.64 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> 6.875% Senior Notes due 2029 </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">Unsecured </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">115,000 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">110,912 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.84 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:center;vertical-align:bottom">55.6</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 9.00% Senior Notes due 2029 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Unsecured </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">75,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,175 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.96 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">61.5</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Impact of net Swap carry</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1.27)</td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Financing agreements (2) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,010,522 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,891,042 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.63 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr></table>
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:39.981%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.005%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.580%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="27" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (Dollars in Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Collateral</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unpaid Principal Balance</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Fair Value / Carrying Value (1) </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average Coupon </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td></tr><tr><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle"> Residential whole loans and REO </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,738,543 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,737,651 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.50 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">11.8</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5.81 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">9.2</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Total Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,361,146 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,360,254 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.09 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:middle"> Residential whole loans and REO </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,217,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,216,697 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.94 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">20.6</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,894,746 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,750,805 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.37 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:center;vertical-align:bottom">See Note 14</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Convertible senior notes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Unsecured</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">209,589 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">208,989 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.04 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">5.5</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Impact of net Swap carry</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1.40)</td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> <span style="color:#000000;font-

family;Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">Total Financing agreements (2) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 text-align:right;vertical-align:bottom">8,683,152 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,536,745 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.33 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr></table> (1)The Company has both financing agreements held at fair value and financing agreements held at their carrying value (amortized cost basis). Financing agreements held at fair value are reported at estimated fair value each period as a result of the Company's fair value option election. The fair value option was not elected for financing agreements held at carrying value. Consequently, total financing agreements as presented reflects a summation of balances reported at fair and carrying value. At June 30, 2024, the Company had $290.2 million of agreements with mark-to-market collateral provisions held at fair value, $377.3 million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.4 billion of securitized debt held at fair value, with amortized cost bases of $290.2 million, $377.3 million, and $4.5 billion, respectively. At December 31, 2023, the Company had $178.9 million of agreements with mark-to-market collateral provisions held at fair value, $469.4 million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.0 billion of securitized debt held at fair value, with amortized cost bases of $178.9 million, $469.4 million, and $4.1 billion, respectively. </div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(2)Weighted average cost of funding reflects annualized quarter-to-date interest expense (inclusive of the amortization of deferred financing costs) divided by average balance for the financing agreements. The cost of funding for the total financing agreements includes the impact of the net carry (the difference between swap interest income received and swap interest expense paid) on the Company's Swaps. For the three months ended June 30, 2024, this decreased the overall funding cost by 127 basis points, and for the three months ended December 31, 2023, this decreased the overall funding cost by 140 basis points. The Company does not allocate the impact of the net carry by type of financing agreement. </div><div style="text-align:justify;text-indent:22.5pt">The following table presents maturities with respect to the Company's financing agreements with mark-to-market and non-mark-to-market collateral provisions: </div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:34.718%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.712%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.256%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:8.411%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">As of June 30, 2024</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="33" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unpaid Principal Balance, Maturing In</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Collateral</td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">0-3 Months</td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">3-6 Months</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">6-12 Months</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Greater than 12 Months (2)</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">419,116 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">59,396 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">379,962 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,140,692 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,099,166 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">730,844 </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">730,844 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Total Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,149,960 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">59,396 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">379,962 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,140,692 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom"> Agreements with non-mark-to-market collateral provisions </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,815 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,771 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">860,445 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)$1.1 billion of the mark-to-market agreements (included in the 0-3 months category) can be terminated by either party. (2)Amounts presented are based on the assumed exercise of the Company's unilateral option to extend by one year the maturity of an Agreement with mark-market collateral provisions with $356.4 million outstanding. The longest maturity date is approximately 27 months. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The following table presents information with respect to the Company's financing agreements with mark-to-market collateral provisions and associated assets pledged as collateral at June 30, 2024 and December 31, 2023:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:69.367%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.935%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.938%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31,
2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Mark-to-market financing agreements secured by residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,972,521 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,712,489 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of residential whole loans pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">2,490,015 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">2,204,239 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Weighted average haircut on residential whole loans (2)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.45 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.90 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Mark-to-market financing agreements secured by securities at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">730,844 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Securities at fair value pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">790,965 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">689,818 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Weighted average haircut on securities at fair value (2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.86 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.07 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Mark-to-market financing agreements secured by real estate owned</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span

*style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">25,831 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,163 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of real estate owned pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">40,945 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">30,365 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted average haircut on real estate owned (2) </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45.95 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">49.39 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> (1) Includes an aggregate of $381.1 million and $327.2 million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2 million and $465.6 million obtained in connection with the Company's loan securitization transactions that are eliminated in consolidation as of June 30, 2024 and December 31, 2023, respectively. </div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(2)Haircut represents the percentage amount by which the collateral value is contractually required to exceed the loan amount. </div><div style="text-align:justify">
</div><div style="text-align:justify;text-indent:22.5pt">The following table presents information with respect to the Company's financing agreements with non-mark-to-market collateral provisions and associated assets pledged as collateral at June 30, 2024 and December 31, 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:69.367%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.935%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.938%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31,
2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">Non-mark-to-market financing secured by residential whole loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1,216,697 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of residential whole loans pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,165,089 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,510,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Weighted average haircut on residential whole loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19.75 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17.65 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Non-mark-to-market financing secured by real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of real estate owned pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Weighted average haircut on real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 In addition, the Company had aggregate restricted cash held in connection with its financing agreements including securitized debt, of $58.4 million and $19.0 million at June 30, 2024 and December 31, 2023, respectively. </div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The following table presents repricing information (excluding the impact of associated derivative hedging instruments, if any) about the Company's financing agreements that have non-mark-to-market collateral provisions as well as those that have mark-to-market collateral provisions, at June 30, 2024 and December 31, 2023: </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:38.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.102%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.394%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.394%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.397%"></td><td style="width:0.1%"></td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Year Ending December 31,</td><td colspan="3" rowspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" rowspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:10pt"><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Amortized Cost Basis</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Interest Rate</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Amortized Cost Basis</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Interest Rate</td></tr><tr style="height:12pt"><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Time Until Interest Rate Reset</td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Within 30 days</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">3,662,041 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.17 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">3,578,816 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.36 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 30 days to 3 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 3 months to 12 months</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 12 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total financing agreements</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,662,041 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.17 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,578,816 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.36 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table>
 (a) Other Information on Financing Agreements
 Convertible Senior Notes
 On June 3, 2019, the Company issued $230.0 million in aggregate principal amount of its Convertible Senior Notes in an underwritten public offering, including an additional $30.0 million issued pursuant to the exercise of the underwriters' option to purchase additional Convertible Senior Notes. The total net proceeds the Company received from the offering were approximately $223.3 million, after deducting offering expenses and the underwriting discount. The Convertible Senior Notes bore interest at a fixed rate of 6.25% per year. The Convertible Senior Notes were convertible at the option of the holders at any time until the close of business on the business day immediately preceding the maturity date into shares of the Company's common stock based on a conversion rate of 31.4346 shares (which reflected an adjustment resulting from the Company's Reverse Stock Split) of the Company's common stock for each $1,000 principal amount of the Convertible Senior Notes, which is equivalent to a conversion price of approximately $31.81 per share of common stock. The Convertible Senior Notes had an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 6.94%. During the three months ended June 30, 2024, the Convertible Senior Notes matured and the Company repaid the amount in full.
 In February 2023, the Company's Board authorized a repurchase program for its Convertible Senior Notes pursuant to which it could have repurchased up to $100 million of its Convertible Senior Notes. During the three months ended March 31, 2024, the Company repurchased $39.9 million*

principal amount of its Convertible Senior Notes for $39.8 million and recorded a loss of $0.1 million to Other Income/(Loss), net on the consolidated statement of operations. During the year ended December 31, 2023, the Company repurchased $20.4 million principal amount of the Convertible Senior Notes for $20.2 million and recorded a gain of $0.1 million to Other Income/(Loss), net on the consolidated statement of operations.
 The Convertible Senior Notes were the Company's senior unsecured obligations and were (i) effectively junior to all of the Company's secured indebtedness, which includes the Company's repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to the Company's existing and future senior unsecured obligations, if any.
 8.875% Senior Notes due 2029 ("8.875% Senior Notes")
 On January 11, 2024, the Company completed the issuance of $115.0 million in aggregate principal amount of its 8.875% Senior Notes in an underwritten public offering, including $15.0 million issued pursuant to the exercise of the underwriters' option to purchase additional 8.875% Senior Notes. The 8.875% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 8.875% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on May 15, 2024, and are expected to mature on February 15, 2029, unless earlier redeemed. The Company may redeem the 8.875% Senior Notes in whole or in part at any time at the Company's option on or after February 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 8.875% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 8.875% Senior Notes, after deducting the underwriter's discount and commissions and offering expenses, were approximately $110.6 million. The 8.875% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.83%.
 9.00% Senior Notes due 2029 ("9.00% Senior Notes")
 On April 17, 2024, the Company completed the issuance of $75.0 million in aggregate principal amount of its 9.00% Senior Notes in an underwritten public offering. The 9.00% Senior Notes are senior unsecured obligations of the Company and bear interest at a rate equal to 9.00% per year, payable in cash quarterly in arrears on February 15, May 15, August 15, and November 15 of each year, beginning on August 15, 2024, and are expected to mature on August 15, 2029, unless earlier redeemed. The Company may redeem the 9.00% Senior Notes in whole or in part at any time at the Company's option on or after August 15, 2026, at a redemption price equal to 100% of the outstanding principal amount of the 9.00% Senior Notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. The total net proceeds to the Company from the offering of the 9.00% Senior Notes, after deducting the underwriter's discount and commissions and estimated offering expenses, were approximately $72.0 million. The 9.00% Senior Notes have an effective interest rate, including the impact of amortization to interest expense of debt issuance costs, of 9.94%.
 Both the 8.875% Senior Notes and the 9.00% Senior Notes are the Company's senior unsecured obligations and are (i) effectively junior to all of the Company's secured indebtedness, which includes the Company's repurchase agreements and other financing arrangements, to the extent of the value of the collateral securing such indebtedness and (ii) equal in right of payment to each other and to the Company's existing and future senior unsecured obligations, if any.
 (b) Counterparties
 The Company had financing agreements, including repurchase agreements and other forms of secured financing, with 14 and 14 counterparties at June 30, 2024 and December 31, 2023, respectively. The following table presents information with respect to each counterparty under financing agreements for which the Company had greater than 5% of stockholders' equity at risk in the aggregate at June 30, 2024: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.269%"><tr><td style="width:1.0%"></td><td style="width:47.795%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.536%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.891%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.536%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.573%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.536%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.133%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Counterparty</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Amount at Risk </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt">

align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">8,944,307 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Securities, at fair value</td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">689,818 </td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Other assets: REO</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,334 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,295 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">76,629 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,730,063 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,513,904 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,466,787 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,710,754 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> An aggregate of $36.5 million and $36.4 million of secured interest-in-lease assets pledged against mark-to-market financing agreements had also been pledged as of June 30, 2024 and December 31, 2023, respectively. (2)Includes an aggregate of $381.1 million and $327.2 million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2 million and $465.6 million obtained in connection with the Company's loan securitization transactions that are eliminated in consolidation as of June 30, 2024 and December 31, 2023, respectively. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The Company pledges securities or cash as collateral to its counterparties in relation to certain of its financing arrangements. The Company exchanges collateral with its counterparties based on changes in the fair value, notional amount and term of the associated financing arrangements and Swaps, as applicable. In connection with these margining practices, either the Company or its counterparty may be required to pledge cash or securities as collateral. When the Company's pledged collateral exceeds the required margin, the Company may initiate a reverse margin call, at which time the counterparty may either return the excess collateral or provide collateral to the Company in the form of cash or equivalent securities. The Company's assets pledged as collateral are also described in Notes 2(e) - Restricted Cash and 5(e) - Derivative Instruments. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">Certain of the Company's financing arrangements and derivative transactions are governed by underlying agreements that generally provide for a right of setoff in the event of a bankruptcy of either party to the transaction. In the Company's consolidated balance sheets, all balances associated with repurchase agreements are presented on a gross basis. </div><div style="text-align:justify;text-indent:22.5pt">The following tables present the components of, and certain information with respect to, the Company's Financing agreements at June 30, 2024 and December 31, 2023:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:39.895%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.030%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.538%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.538%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.880%"></td><td style="width:0.1%"></td><td style="width:0.385%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.594%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="padding:2px 1pt;text-align:center;vertical-align:bottom">(Dollars in Thousands)</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Collateral</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unpaid Principal Balance</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Fair Value / Carrying Value (1)</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Cost of Funding(2)</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans and REO</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.95 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans and REO</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.95 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.2</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Total Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,730,010 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,729,196 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.00 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans and REO</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.95 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">14.9</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,158,481 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,047,613 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.80 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">See Note 14</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Convertible senior notes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Unsecured</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.64 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>8.875% Senior Notes due 2029</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Unsecured</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">115,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">110,912 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.84 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">55.6</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>9.00% Senior Notes due 2029</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Unsecured</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">75,000 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,175 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.96 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">61.5</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Impact of net Swap carry</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1.27)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:15.75pt">Total Financing agreements (2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,010,522 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-

align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,891,042 </td><td
style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">4.63 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td></tr></table></div><div style="text-align:justify">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-
align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:39.981%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:16.005%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%">
</td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.525%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.580%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="27" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr>
<tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(Dollars In Thousands)
</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Collateral</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-
align:center;vertical-align:bottom">Unpaid Principal Balance</td><td colspan="3" style="border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">Fair Value / Carrying Value (1)</div></td>
<td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average Cost of Funding <span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-style:italic;font-weight:700;line-height:100%">(2)</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-
align:center;vertical-align:bottom">Weighted Average Term to Maturity (Months)</td></tr><tr><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:middle"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">Residential whole loans and REO</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">1,738,543 </td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,737,651 </td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.50 </td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">
11.8</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-
align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:400;line-height:100%">Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">5.81 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:center;vertical-align:bottom">0.2</td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Total Agreements with
mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:400;line-height:100%">2,361,146 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">2,360,254 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">7.09 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:middle"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">Residential whole loans and REO</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">1,217,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,216,697 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">7.94 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:center;vertical-align:bottom">20.6</td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">4,894,746 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,750,805 </td>
<td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px
0 2px 1pt;text-align:right;vertical-align:bottom">4.37 </td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">See Note 14</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:400;line-height:100%">Convertible senior notes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:left;vertical-align:bottom">Unsecured</td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">209,589 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">208,989 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">6.94 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-
height:100%">5.5</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">Impact of net Swap carry</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1.40)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:15.75pt"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">Total Financing agreements
(2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">8,683,152 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,536,745 </td><td
style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:400;line-height:100%">4.33 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td></tr></table></div><div style="margin-top:5pt;padding-left:13.5pt;text-align:justify;text-indent:-13.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
style:italic;font-weight:400;line-height:120%">(1)The Company has both
financing agreements held at fair value and financing agreements held at their carrying value (amortized cost basis). Financing agreements held at fair value are reported at estimated fair value each period as a result of the Company’s fair
value option election. The fair value option was not elected for financing agreements held at carrying value. Consequently, total financing agreements as presented reflects a summation of balances reported at fair and carrying value. At
June 30, 2024, the Company had $290.2 million of agreements with mark-to-market collateral provisions held at fair value, $377.3 million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.4 billion of
securitized debt held at fair value, with amortized cost bases of $290.2 million, $377.3 million, and $4.5 billion, respectively. At December 31, 2023, the Company had $178.9 million of agreements with mark-to-market collateral provisions
held at fair value, $469.4 million of agreements with non-mark-to-market collateral provisions held at fair value, and $4.0 billion of securitized debt held at fair value, with amortized cost bases of $178.9 million, $469.4 million, and
$4.1 billion, respectively. </div><div style="padding-left:13.5pt;text-align:justify;text-indent:-13.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-style:italic;font-weight:400;line-
height:120%">(2)Weighted average cost of funding reflects annualized
quarter-to-date interest expense (inclusive of the amortization of deferred financing costs) divided by average balance for the financing agreements. The cost of funding for the total financing agreements includes the impact of the net carry
(the difference between swap interest income received and swap interest expense paid) on the Company’s Swaps. For the three months ended June 30, 2024, this decreased the overall funding cost by 127 basis points, and for the three months
ended December 31, 2023, this decreased the overall funding cost by 140 basis points. The Company does not allocate the impact of the net carry by type of financing agreement. </div><div style="text-align:justify;text-
indent:22.5pt">The following table presents maturities with respect to the Company’s financing agreements with mark-
to-market and non-mark-to-market collateral provisions: </div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td
style="width:1.0%"></td><td style="width:34.718%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:15.712%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:7.233%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:8.256%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:8.411%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="33" style="border-bottom:1pt solid #000;padding:2px 1pt;text-
align:center;vertical-align:bottom">As of June 30, 2024</td></tr><tr><td colspan="3" style="padding:0 1pt">
</td><td colspan="3" style="padding:0 1pt"></td><td colspan="33" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:9pt;font-weight:700;line-height:100%">Unpaid Principal Balance, Maturing In</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:9pt;font-weight:700;line-height:100%">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-
align:bottom">Collateral</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-
height:100%">0-3 Months (1)</div></td><td colspan="3" style="border-top:1pt solid
#000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-
height:100%">3-6 Months</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">6-12 Months</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:700;line-
height:100%">Greater than 12 Months (2)</div></td><td colspan="3" style="border-
top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-
weight:700;line-height:100%">Total</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Residential whole loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">419,116 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">59,396 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">379,962 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,140,692 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">1,999,166 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Securities</td><td

colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 730,844 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> — </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> — </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 730,844 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"> Total Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 1,149,960 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 59,396 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 379,962 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 1,140,692 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 2,730,010 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 53,815 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 17,771 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> — </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 860,445 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> 932,031 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>   (1) Includes $1.1 billion of the mark-to-market agreements (included in the 0-3 months category) can be terminated by either party. (2)Amounts presented are based on the assumed exercise of the Company's unilateral option to extend by one year the majority of an Agreement's mark-to-market collateral provisions with $356.4 million outstanding. The longest maturity date is approximately 27 months.19991660019983520000.0744738440007308440000.0574273001000027291960000.0700932031000931146000.0795515848100050476130000.0480000.066400.08875115000000110912000.098400.0900750000007217500000.0996-0.012790105220008891042000.0463173854300017376510000.0750622603000622603000.0581236114600023602540000.0709121767100012166970000.0794489474600047508050000.0437200589000208980000.0694-0.014086831520008536745000.0433290200000377300004400000000290200003773000004500000001789000046940000041000000000-0.0127-0.014041916000593960003799620001140692000199916600073084400000073084400001149960000593960003799620001140692000273001000053815000177710000860445000932031000110000000P1Y356400000P27M<div style="text-align:justify;text-indent:22.5pt">The following table presents information with respect to the Company's financing agreements with mark-to-market collateral provisions and associated assets pledged as collateral at June 30, 2024 and December 31, 2023:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:69.367%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.935%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.938%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31,
2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Mark-to-market financing agreements secured by residential whole loans (1)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">1,972,521 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,712,489 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of residential whole loans pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,490,915 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,204,239 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Weighted average haircut on residential whole loans (2)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.45 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.90 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Mark-to-market financing agreements secured by securities at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">730,844 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Securities at fair value pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">790,965 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">689,818 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Weighted average haircut on securities at fair value (2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.86 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.07 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Mark-to-market financing agreements secured by real estate owned</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,831 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,163 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of real estate owned pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">48,945 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">50,365 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted average haircut on real estate owned (2) </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45.95 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45.20 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> <table style="margin-top:5pt;padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(1)Includes an aggregate of $381.1 million and $327.2 million of mark-to-market financing collateralized by Non-Agency MBS with a fair value of $505.2 million and $465.6 million obtained in connection with the Company's loan securitization transactions that are eliminated in consolidation as of June 30, 2024 and December 31, 2023, respectively. </div>(2)Haircut represents the percentage amount by which the collateral value is contractually required to exceed the loan amount.197252100017124890002490015000220423900002045020970384400062260300070096500068988180000.068608072583100025163000489450005036500004595040393811000003272000005052000004656000<div style="text-align:justify;text-indent:22.5pt">The following table presents information with respect to the Company's financing agreements with non-mark-to-market collateral provisions and associated assets pledged as collateral at June 30, 2024 and December 31, 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:69.367%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.935%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.938%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30,
2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31,
2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-mark-to-market financing secured by residential whole loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1,216,607 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of residential whole loans pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,165,089 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,510,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Weighted average haircut on residential whole loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19.75 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17.65 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Non-mark-to-market financing secured by real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Fair value of real estate owned pledged as collateral under financing agreements</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-

color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceef;padding:0 1pt"></td> <td style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#cceef;padding:2px 0;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Weighted average haircut on real estate owned</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr></table> </div><p>93114600012166970001165089000151014600000.19750.176500000058400000019000000.0</p><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt"> The following table presents repricing information (excluding the impact of associated derivative hedging instruments, if any) about the Company's financing agreements that have non-mark-to-market collateral provisions as well as those that have mark-to-market collateral provisions, at June 30, 2024 and December 31, 2023: </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:38.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:1.0%"></td><td style="width:13.102%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.394%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.304%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.397%"></td><td style="width:0.1%"></td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> </td><td colspan="3" rowspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" rowspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:18pt"><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Amortized Cost Basis</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Interest Rate</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Amortized Cost Basis</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Weighted Average Interest Rate</td></tr><tr style="height:12pt"><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Time Until Interest Rate Reset</td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Within 30 days</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">3,662,041 </td><td style="background-color:#cceef;padding:2px 0;text-align:right;vertical-align:bottom">$</td><td style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.17 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;padding:2px 0;text-align:right;vertical-align:bottom">3,578,816 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.36 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">Over 30 days to 3 months</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Over 3 months to 12 months</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Total financing agreements</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceef;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,662,041 </td><td style="background-color:#cceef;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.17 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,578,816 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.36 </td><td style="background-color:#cceef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table>
3662041000.0717357881600000.07366000000000003662041000.0717357881600000.07362300000000300000002233000000.0625314.4346100031.810.0694100000000399000003980000.
100000201000002020000010000000.088750.088751150000000.088751500000000.088750.088750.088750.0887510.088750.088751106000000.088750.09830.09000.0900750000000.09000.09000.0900.09000.0994
following table presents information with respect to each counterparty under financing agreements for which the Company had greater than 5% of stockholders' equity at risk in the aggregate at June 30, 2024: <table style="display:inline-table;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:12.891%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.573%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:16.133%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Counterparty</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Amount at Risk (1) </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average Months to Maturity </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Percent of Stockholders' Equity </td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Wells Fargo</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">303,437 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:center;vertical-align:bottom">15.7</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:center;vertical-align:bottom">16.11%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Barclays</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">152,786 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">10.1</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">9.11</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:left;vertical-align:bottom">Goldman Sachs Bank USA</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99,426 </td><td style="background-color:#cceef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:center;vertical-align:bottom">14.5</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:2px 1pt;text-align:center;vertical-align:bottom">5.28</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr></table> (1)The amount at risk reflects the difference between (a) the amount loaned to the Company through financing agreements, including interest payable, and (b) the cash and the fair value of the assets pledged by the Company as collateral, including accrued interest receivable on such assets.
0.05303437000.161115278600000.0811994260000.0528 The following tables present the Company's assets (based on carrying value) pledged as collateral for its various financing arrangements as of June 30, 2024 and December 31, 2023:

 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Financing Agreements</td><td></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Securitized</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Non-Mark-to-Market (1)
</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Mark-to-Market (1) (2) </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Assets:</td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;padding:0 1pt"></td><td colspan="3" style="background-color:#cceef;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Residential whole loans </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,968,917 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,164,586 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,984,335 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">9,117,838 </td><td style="background-color:#ffffff;padding:2px 1pt 2px

0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Securities, at fair value</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">790,965 </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">790,965 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">Other assets: REO</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,350 </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">42,598 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">52,848 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,979,167 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,164,586 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,817,898 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">9,961,651 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="text-align:center;text-indent:22.5pt">
</div><div style="text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:1.0%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2022</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Financing Agreements</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Securitized</td><td colspan="3" style="border-bottom:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Non-Mark-to-Market (1)</div></td><td colspan="3" style="border-bottom:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Mark-to-Market (1) (2)</div></td><td colspan="3" style="border-bottom:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Assets:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:9pt">Residential whole loans</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,696,729 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,513,904 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,733,674 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">8,944,307 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securities, at fair value</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">689,818 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">689,818 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Other assets: REO</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,334 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,295 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">76,629 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,730,063 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">1,513,904 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,466,787 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Payable for unsettled investment purchases</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">76,629 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">103,654 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Dividends and dividend equivalents payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">36,048 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">35,789 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Lease liabilityLease liability</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">42,148 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,576 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Accrued interest payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,089 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,834 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Accrued expenses and other</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">191,356 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">122,177 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total Other Liabilities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">302,641 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">336,030 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="text-align:justify;text-indent:22.5pt">The following table presents the components of the Company's Other liabilities at June 30, 2024 and December 31, 2023:</div><div style="text-indent:22.5pt">
</div><div style="text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.561%"><tr><td style="width:1.0%"></td><td style="width:64.245%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.493%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.494%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Payable for unsettled investment purchases</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">103,654 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Dividends and dividend equivalents payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">36,048 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">35,789 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Lease liability</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">42,148 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,576 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Accrued interest payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,089 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,834

align:right;vertical-align:bottom">103,654 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Dividends and dividend equivalents payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">36,048 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">35,789 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Lease liability</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">42,148 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">43,576 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Accrued interest payable</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">33,089 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">30,834 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Accrued expenses and other</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">191,356 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">122,177 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total Other Liabilities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">302,641 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">336,030 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
0103654000360480003578900042148000435760003308900030834000191356000122177000302641000336030000Income Taxes The Company has elected to be taxed as a REIT under the provisions of the Internal Revenue Code of 1986, as amended, (the "Code"), and the corresponding provisions of state law. The Company expects to operate in a manner that will enable it to satisfy the various requirements to maintain its status as a REIT for federal income tax purposes. In order to maintain its status as a REIT, the Company must, among other things, distribute at least 90% of its REIT taxable income (excluding net long-term capital gains) to stockholders in the timeframe permitted by the Code. As long as the Company maintains its status as a REIT, the Company will not be subject to regular federal income tax at the REIT level to the extent that it distributes 100% of its REIT taxable income (including net long-term capital gains) to its stockholders within the permitted timeframe. Should this not occur, the Company would be subject to federal taxes at prevailing corporate tax rates on the difference between its REIT taxable income and the amounts deemed to be distributed for that tax year. The Company's objective is to distribute 100% of its REIT taxable income to its stockholders within the permitted timeframe. If the Company fails to distribute during each calendar year, or by the end of January following the calendar year in the case of distributions with declaration and record dates falling in the last three months of the calendar year, at least the sum of (i) 85% of its REIT ordinary income for such year, and (ii) any undistributed taxable income from prior periods, the Company would be subject to a 4% nondeductible excise tax on the excess of the required distribution over the amounts actually distributed. To the extent that the Company incurs interest, penalties or related excise taxes in connection with its tax obligations, including as a result of its assessment of uncertain tax positions, such amounts will be included in Operating and Other Expense on the Company's consolidated statements of operations.

 In addition, the Company has elected to treat certain of its subsidiaries as TRS. In general, a TRS may hold assets and engage in activities that the Company cannot hold or engage in directly and generally may engage in any real estate or non-real estate-related business. Generally, a domestic TRS is subject to U.S. federal, state and local corporate income taxes. Given that a portion of the Company's business is conducted through one or more TRS, the net taxable income earned by its domestic TRS, if any, is subject to corporate income taxation. To maintain the Company's REIT election, no more than 20% of the value of the Company's assets at the end of each calendar quarter may consist of stock or securities in TRS. For purposes of the determination of U.S. federal and state income taxes, the Company's subsidiaries that elected to be treated as TRS record current or deferred income taxes based on differences (both permanent and timing) between the determination of their taxable income and net income under GAAP.
 Based on its analysis of any potentially uncertain tax positions, the Company concluded that it does not have any material uncertain tax positions that meet the relevant recognition or measurement criteria as of June 30, 2024, December 31, 2023 or June 30, 2023. As of the date of this filing, the Company's tax returns for tax years 2020 through 2022 are open to examination. The tax effects of temporary differences that give rise to significant portions of net deferred tax assets ("DTAs") recorded at the Company's domestic TRS entities at June 30, 2024 and December 31, 2023 are presented in the following table:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:64.397%"><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Deferred tax assets (DTAs):</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Net operating loss and tax credit carryforwards</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">86,277 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">91,113 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Unrealized mark-to-market, impairments and loss provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,449 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,170 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Other realized / unrealized treatment differences</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(33,617)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(34,923)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total deferred tax assets</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70,109 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,360 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Less: valuation allowance</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(70,109)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(72,360)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net deferred tax assets</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td></tr></table>
 Realization of the Company's DTAs at June 30, 2024 is dependent on several factors, including generating sufficient taxable income to utilize net operating loss ("NOL") carryforwards and generating sufficient capital gains in future periods prior to the expiration of capital loss carryforwards. The Company determines the extent to which realization of the deferred assets is not expected to be more likely than not and establishes a valuation allowance accordingly.
 No net deferred tax benefit was recorded by the Company for the three and six months ended June 30, 2024 and 2023, related to the net taxable losses in TRS entities, since a valuation allowance for the full amount of the associated deferred tax asset at the ends of those periods was recognized as its recovery was not considered more likely than not. The related NOL carryforwards can be carried forward indefinitely, until fully utilized. The Company's estimate of net DTAs could change in future periods to the extent that actual or revised estimates of future taxable income change from current expectations.
 At June 30, 2024, the Company's federal NOL carryforward from prior years was $356.6 million, which may be carried forward indefinitely. If certain substantial changes in the Company's ownership occur, there could be an annual limitation on the amount of the carryforwards that can be utilized.</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The following table summarizes the Company's income tax provision/(benefit) primarily recorded at the Company's domestic TRS entities for the three and six months ended June 30, 2024 and 2023:</div><div style="text-align:justify;text-indent:16.2pt">
</div><div style="text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.578%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.578%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Current provision/(benefit)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Federal</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">270 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(286) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">692 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(420) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">76 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(71)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">187 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(125)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total current provision/(benefit)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(357)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">879 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(545)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Deferred provision/(benefit)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Federal</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-

color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">399 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">589 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">117 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">155 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total deferred provision/(benefit)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">516 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">744 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total provision/(benefit) </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(357)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,395 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(17.6)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(32.6)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23.0 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State and local taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(0.1)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Change in valuation allowance on DTAs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(10.6)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(11.0)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Effective tax rate</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.7 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.4 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> 1 The tax effects of temporary differences that give rise to significant portions of net deferred tax assets (DTAs) recognized at December 31, 2024 and December 31, 2023 are presented below. Valuation allowances are provided against DTAs when it is more likely than not that some portion or all of the DTAs will not be realized. <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:100.000%"><td style="width:1.0%"></td><td style="width:64.397%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.420%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:15.423%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Deferred tax assets (DTAs):</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Net operating loss and tax credit carryforwards</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">86,277 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">91,113 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Unrealized mark-to-market, impairments and loss provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,449 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,170 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Other realized / unrealized treatment differences</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(33,617)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(41,9)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total deferred tax assets</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70,109 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,360 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Less: valuation allowance</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(70,109)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(72,360)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net deferred tax assets</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> 8627700091130001744900016170000-33617000-34923000701090007236000070109000723600000356600000 The following table summarizes the Company's income tax provision/(benefit) primarily recorded at the Company's domestic TRS entities for the three and six months ended June 30, 2024 and 2023:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.578%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Current provision/(benefit)</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Federal</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">270 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(286)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td

~~style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">692 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(420)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">76 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(71) </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">107 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(125)</td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total current provision/(benefit)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(357)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">879 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(545)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Deferred provision/(benefit) </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Federal</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">399 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">589 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">117 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">155 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total deferred provision/(benefit)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">516 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">744 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total provision/(benefit) </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">357)</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">879 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">545)</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> 270000-2860006920000-4200007600-71000187000-125000346000-357000879000-5450000039900058900000117000155000051600074400034600-357000139500010990000 The following is a reconciliation of the statutory federal tax rate to the Company's effective tax rate at June 30, 2024 and 2023:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:76.092%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.576%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2023</td></tr><tr><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Federal statutory rate</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21.0 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21.0 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Non-taxable REIT income (dividends paid deduction)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(17.6)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(32.6)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Other differences in taxable income/(loss) from GAAP </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9.0 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">23.0 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">State and local taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(0.1)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Change in valuation allowance on DTAs</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(10.6)</td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(11.0) </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Effective tax rate</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.7 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.4 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Effective tax rate </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr></table> 0.2100.210-0.176-0.3260.0900.230-0.0010-0.106-0.1100.0170.004Commitments and Contingencies (a) Lease Commitments The Company's primary lease commitment relates to its corporate headquarters. For the three months ended June 30, 2024 and 2023, the Company recorded an expense in connection with this lease of approximately $1.5 million and $1.5 million, respectively, and for the six months ended June 30, 2024 and 2023, $2.8 million and $2.7 million, respectively. The original term specified in this lease is approximately fifteen years with a termination date of December 2036 and an option to renew for an additional five years. </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">At June 30, 2024, the contractual minimum rental payments (exclusive of possible rent escalation charges and normal recurring charges for maintenance, insurance and taxes) regarding the Company's lease commitments were as follows: </div><div style="text-indent:22.5pt">
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:75.215%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:21.855%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Year Ending December 31, </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Minimum Rental Payments</td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2024 (1) </td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">3,020 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2025</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,212 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2026</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,830 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2027</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,119 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2028</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,055 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Thereafter</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">41,944 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,197 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Present Value Discount</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(23,049)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">Total Lease Liability (Note 7)</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt

~~border-bottom:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Reflects contractual minimum rental payments due for the period from July 1, 2024 through December 31, 2024.
 Additionally, in June 2023, Lima One executed a lease agreement on new office space in Greenville, South Carolina for a thirteen-year term. The Company expects the average annual lease rental expense to be approximately $3.2 million. Lima One currently expects to relocate to the space in the latter half of 2025. The agreement can be terminated by the Company if vertical construction of the building has not commenced by September 1, 2024.
 (b) Representations and Warranties in Connection with Loan Securitization and Other Loan Sale Transactions
 In connection with the loan securitization and sale transactions entered into by the Company, the Company has the obligation under certain circumstances to repurchase assets previously transferred to securitization vehicles, or otherwise sold, upon breach of certain representations and warranties. As of June 30, 2024, the Company was not aware of any material unsettled repurchase claims that would require a reserve (see Note 14). (c)Loan Commitments
 At June 30, 2024, the Company had unfunded commitments in connection with its Single-family and Multifamily transitional loans of $412.3 million and $82.8 million, respectively (see Note 3). These commitments are subject to certain conditions that the respective borrowers must meet before funding is required. In addition, from time to time, Lima One makes short-term commitments to originate mortgage loans; such commitments were not significant at June 30, 2024. (d) Guarantee
 In connection with one of its investments in a loan origination partner, the Company has guaranteed up to $42.5 million of such investee's warehouse financing. As of June 30, 2024, the Company has not recorded a liability in connection with this guarantee.</div>~~1500000150000028000002700000P15Y5Y<div style="text-align:justify;text-indent:22.5pt">At June 30, 2024, the contractual minimum rental payments (exclusive of possible rent escalation charges and normal recurring charges for maintenance, insurance and taxes) regarding the Company's lease commitments were as follows:</div><div style="text-indent:22.5pt">
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:75.215%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:21.855%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Year Ending December 31, </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Minimum Rental Payments</td></tr><tr><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2024 (1)</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">3,028 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2025</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,212 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2026</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,638 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2027</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,119 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2028</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,055 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Thereafter</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">41,944 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,197 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Present Value Discount</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(23,049) </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">Total Lease Liability (Note 7)</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">42,148 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Reflects contractual minimum rental payments due for the period from July 1, 2024 through December 31, 2024. ~~3028000521200048390005119000505500041944000651970000230490004214800OP1V32000004123000000280000042500000050Stockholders' Equity (a) Preferred Stock Series B 7.50% Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock ("Series B Preferred Stock") On April 15, 2013, the Company completed the issuance of 8.0 million shares of its Series B Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The Company's Series B Preferred Stock is entitled to receive a dividend at a rate of 7.50% per year on the $25.00 liquidation preference before the Company's common stock is paid any dividends and is senior to the Company's common stock with respect to distributions upon liquidation, dissolution or winding up. Dividends on the Series B Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series B Preferred Stock is redeemable at $25.00 per share plus accrued and unpaid dividends (whether or not authorized or declared), exclusively at the Company's option. The Series B Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive). Under such circumstances, the Series B Preferred Stock will be entitled to vote to elect two additional directors to the Company's Board of Directors (the "Board"), until all unpaid dividends have been paid or declared and set apart for payment. In addition, certain material and adverse changes to the terms of the Series B Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of Series B Preferred Stock.
 The following table presents cash dividends declared by the Company on its Series B Preferred Stock from January 1, 2023 through June 30, 2024:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:23.461%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.310%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Declaration Date </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Payment Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Dividend Per Share</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">May 21, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 28, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 20, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 5, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 28, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">May 21, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">November 21, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 4, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 29, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">August 17, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 5, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 29, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">May 22, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 5, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 21, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 6, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr></table> 6.50% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock ("Series C Preferred Stock")
 On February 28, 2020, the Company amended its charter through the filing of articles supplementary to reclassify 12,650,000 shares of the Company's authorized but unissued common stock as shares of the Company's Series C Preferred Stock. On March 2, 2020, the Company completed the issuance of 11.0 million shares of its Series C Preferred Stock with a par value of $0.01 per share, and a liquidation preference of $25.00 per share plus accrued and unpaid dividends, in an underwritten public offering. The total net proceeds the Company received from the offering were approximately $266.0 million, after deducting offering expenses and the underwriting discount. The Company's Series C Preferred Stock is entitled to receive dividends (i) from and including the original issue date to, but excluding, March 31, 2025, at a fixed rate of 6.50% per year on the $25.00 liquidation preference and (ii) from and including March 31, 2025, at a floating rate equal to three-month London Interbank Offered Rate ("LIBOR") plus a spread of 5.345% per year of the $25.00 per share liquidation preference before the Company's common stock is paid any dividends, and is senior to the Company's common stock with respect to distributions upon liquidation, dissolution or winding up. In light of the discontinuance of the publication of three-month LIBOR after June 2023 and pursuant to the Adjustable Interest Rate (LIBOR) Act and the Federal Reserve's final rules promulgated thereunder, the three-month CME Term SOFR (Secured Overnight Financing Rate) has replaced three-month LIBOR as the successor base rate. Dividends on the Series C Preferred Stock are payable quarterly in arrears on or about March 31, June 30, September 30 and December 31 of each year. The Series C Preferred Stock is not redeemable by the Company prior to March 31, 2025, except under circumstances where it is necessary to preserve the Company's qualification as a REIT for U.S. federal income tax purposes and upon the occurrence of certain specified change in control transactions. On or after March 31, 2025, the Company may, at its option, subject to certain procedural requirements, redeem any or all of the shares of the Series C Preferred Stock for cash at a redemption price of $25.00 per share, plus any accrued and unpaid dividends thereon (whether or not authorized or declared) to, but excluding, the redemption date.
 The Series C Preferred Stock generally does not have any voting rights, subject to an exception in the event the Company fails to pay dividends on such stock for six or more quarterly periods (whether or not consecutive). Under such circumstances, the Series C Preferred Stock will be entitled to vote to elect two additional directors to the Company's Board, until all unpaid dividends have been paid or declared and set apart for payment. In addition, certain material and adverse changes to the terms of the Series C Preferred Stock cannot be made without the affirmative vote of holders of at least 66.67% of the outstanding shares of Series C Preferred Stock.
 The following table presents cash dividends declared by the Company on its Series C Preferred Stock from January 1, 2023 through June 30, 2024:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Declaration Date </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Payment Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Dividend Per Share</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">May 21, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 5, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 28, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">0.40625</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">August 16, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 5, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.40625</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">November 21, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 4, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 29, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.40625</td></tr></table>
 The Company's Series C Preferred Stock ranks junior to all of the Company's indebtedness and preferred stock with respect to the payment of dividends and amounts upon liquidation, dissolution or winding up of the Company. The Company's Series C Preferred Stock is not convertible into or exchangeable for any other property or securities of the Company, except that holders of the Series C Preferred Stock have limited conversion rights in connection with certain change of control transactions. <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:23.461%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.310%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Declaration Date </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">

Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">December 4, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:center;vertical-align:bottom">December 29, 2023</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">0.40625</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">August 17, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:center;vertical-align:bottom">September 5, 2023</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">September 29, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-
align:bottom">0.40625</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-
align:center;vertical-align:bottom">May 22, 2023</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">June 5, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">
June 30, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.40625</td></tr>
<tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February
21, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">March 6, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 31, 2023</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">0.40625</td></tr></table></div><div style="margin-top:10pt;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
style:italic;font-weight:700;line-height:120%">(b) Dividends on Common Stock </div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:120%"> </div><div style="text-align:justify;text-indent:22.5pt">The following table
presents cash dividends declared by the Company on its common stock from January 1, 2023 through June 30, 2024:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify">
<table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:22.472%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:22.472%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:22.472%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:22.472%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:2.416%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-
align:left;vertical-align:bottom"><div style="text-align:center">Declaration Date </div></td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Payment Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:700;line-height:100%">Dividend Per Share</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:1pt;font-weight:700;line-height:100%"> </td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none">
</td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td>
<td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 11, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">June 28, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-
align:bottom">July 31, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$0.35</td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
style:italic;font-weight:400;line-height:100%">(1)</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">March 7, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:center;vertical-align:bottom">March 28, 2024</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">April 30, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">
0.35</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 13, 2023
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">December 29, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px
1pt;text-align:center;vertical-align:bottom">January 31, 2024</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">0.35</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">
September 20, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td
colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">October 2,
2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">October 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-
color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.35</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">June 15, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-
align:center;vertical-align:bottom">June 30, 2023</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">July 31, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">
0.35</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 10, 2023</td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">March 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-
align:center;vertical-align:bottom">April 28, 2023</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">0.35</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr></table></div><div style="margin-top:5pt;padding-left:13.5pt;text-align:justify;text-indent:-13.5pt">(1) At June 30, 2024, the Company had accrued dividends and dividend equivalents payable of $36.0 million
related to the common stock dividend declared on June 11, 2024.</div><div style="margin-
top:10pt;text-align:justify;text-indent:22.5pt">(c) Discount Waiver, Direct Stock Purchase and Dividend
Reinvestment Plan ("DRSPP") </div><div style="text-indent:22.5pt"> </div><div style="text-
align:justify;text-indent:22.5pt">On September 27, 2022, the Company filed a shelf registration statement on Form S-3
with the SEC under the Securities Act of 1933, as amended (the "Securities Act"), for the purpose of registering common stock for sale through its DRSPP. Pursuant to Rule 462(e) under the Securities Act, this shelf registration statement
became effective automatically upon filing with the SEC and registered an aggregate of 2.0 million shares of common stock. The Company's DRSPP is designed to provide existing stockholders and new investors with a convenient and
economical way to purchase shares of common stock through the automatic reinvestment of dividends and/or optional cash investments. At June 30, 2024, approximately 2.0 million shares of common stock remained available for issuance
pursuant to the DRSPP shelf registration statement.</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:120%"> </div><div style="text-align:justify;text-indent:22.5pt">The Company did not issue any shares
pursuant to its DRSPP during the six months ended June 30, 2024. From the inception of the DRSPP in September 2003 through June 30, 2024, the Company issued 8,848,219 shares pursuant to the DRSPP, raising net proceeds of $290.8
million.</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">(d) At-the-
Market Offering Program </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:120%">On February 29, 2024, the Company entered into a distribution agreement pursuant to the terms of which the Company may offer and sell shares of its common stock having an
aggregate gross sales price of up to $300.0 million, from time to time, through various sales agents in transactions deemed to be "at-the-market" offerings under federal securities laws (the "ATM Program").</div><div style="text-
align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt">The
Company did not sell any shares of common stock through the ATM Program during the six months ended June 30, 2024.</div><div style="text-align:justify">
</div><div style="text-align:justify;text-
indent:22.5pt">(e) Stock Repurchase Program </div><div style="text-align:justify;text-
indent:22.5pt"> </div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">On February 29, 2024, the Company announced its Board had authorized a new $200 million stock repurchase program with respect to the Company's
common stock, which will be in effect through the end of 2025. The Company's prior stock repurchase program, which was adopted in March 2022, had authorized the repurchase of up to $250 million of common stock and expired on
December 31, 2023, with approximately $202.5 million remaining available at the date of expiration. The new stock repurchase program supersedes the prior stock repurchase program in its entirety.</div><div style="margin-
top:10pt;text-align:justify;text-indent:22.5pt">The stock repurchase program does not require the purchase of any
minimum number of shares. The timing and extent to which the Company repurchases its shares will depend upon, among other things, market conditions, share price, liquidity, regulatory requirements and other factors, and repurchases
may be commenced or suspended at any time without prior notice. Acquisitions under the stock repurchase program may be made in the open market, through privately negotiated transactions or block trades or other means, in accordance
with applicable securities laws (including, in the Company's discretion, through the use of one or more plans adopted under Rule 10b5-1 promulgated under the Exchange Act of 1934, as amended (the "Exchange Act")). </div><div
style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:120%">The Company did not repurchase any shares of its common stock during the six months ended June 30, 2024 and 2023. At June 30, 2024, $200 million remained available under the current authorization for the purchase of the
Company's common stock under the stock repurchase program.</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
style:italic;font-weight:700;line-height:120%">(f) <span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-style:italic;font-weight:700;line-height:120%">Accumulated Other Comprehensive Income/(Loss)<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:120%"> </div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:justify;text-indent:22.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:120%">The following table presents changes in the balances of each component of the Company's AOCI for the three and six months ended June 30, 2024:</div><div style="margin-
top:5pt;text-align:justify"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:22.730%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%">
</td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td
style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%">
</td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.896%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">Three Months Ended June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-
align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Net
Unrealized
Gain/(Loss) on
AFS Securities</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-
align:bottom"><div style="text-align:center">Net Unrealized Gain/(Loss) on Financing Agreements (1)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Total
AOCI</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Net Unrealized
Gain/(Loss) on
AFS Securities</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td
colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Net Unrealized Gain/(Loss) on Financing Agreements (1)</div></td><td
colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Total
AOCI</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-
align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:8pt;font-weight:400;line-height:100%">19,526 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">19,526 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom">17,698 </td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,698 </td>
<td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-
align:left;vertical-align:bottom">OCI before reclassifications</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">784 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">784 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,612 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:400;line-height:100%">2,612 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px
12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amounts reclassified from AOCI</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:400;line-height:100%">(2,658)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-

***weight:400;line-height:100%">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Net OCI during the period </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">874</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,874)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(46)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(46)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk. (2)For further information regarding changes in OCI, see the Company's consolidated statements of comprehensive income/(loss).
 The following table presents changes in the balances of each component of the Company's AOCI for the three and six months ended June 30, 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:23.093%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.070%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.070%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.070%"></td><td style="width:0.1%"></td><td style="width:0.386%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.630%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.630%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.633%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30, 2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Net Unrealized
Gain/(Loss) on
AFS Securities</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Net Unrealized Gain/(Loss) on Financing Agreements</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total
AOCI</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">20,225 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">20,225 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">21,341 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(6,805)</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amounts reclassified from AOCI</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21,341 </td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">OCI before reclassifications</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,805)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,805)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk. (2) For further information regarding changes in OCI, see the Company's consolidated statements of comprehensive income/(loss). 0.07508000000.00.0125.000.075025.0025.00620.6667 The following table presents cash dividends declared by the Company on its Series B Preferred Stock from January 1, 2023 through June 30, 2024:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:23.461%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.315%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.319%"></td><td**

***style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Declaration Date </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Payment Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Dividend Per Share</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">May 31, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 28, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 20, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 5, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 28, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46875</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">November 21, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 4, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 29, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">August 17, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 5, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 29, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46875</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">May 22, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 5, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 21, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 6, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr></table> 0.468750.468750.468750.468750.468750.468750.468750.0650126500001100000.00.0125.00266000000.00.065025.000.0534525.0025.00620.6667 ***

***style="text-align:justify;text-indent:22.5pt">The following table presents cash dividends declared by the Company on its Series C Preferred Stock from January 1, 2023 through June 30, 2024:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.350%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:23.354%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Declaration Date </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Record Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Payment Date</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Dividend Per Share</td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">May 21, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 28, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46625</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 20, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 5, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 28, 2024</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46625</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">November 21, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 4, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">December 29, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46625</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">August 17, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 5, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">September 29, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">$0.46625</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">May 22, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 5, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46625</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">February 21, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 6, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">March 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">0.46875</td></tr></table> 0.468750.468750.468750.468750.468750.468750.0650126500001100000.00.0125.00266000000.00.065025.000.0534525.0025.00620.6667 ***

***<table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:22.730%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.888%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.896%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="15" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30, 2024</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Net Unrealized
Gain/(Loss) on
AFS Securities</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Net Unrealized Gain/(Loss) on Financing Agreements </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total
AOCI</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Net Unrealized
Gain/(Loss) on
AFS Securities</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Net Unrealized Gain/(Loss) on Financing Agreements </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Total
AOCI</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid***

***#000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">10,526 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">10,526 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,698 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,698 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">OCI before reclassifications</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">784 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">784 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,612 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,612 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amounts reclassified from AOCI</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,658)</td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,658)</td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,658) </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,658)</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:6.75pt">Net OCI during the period (2)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,874)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,874) </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(46)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(46)</td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:8pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">17,652 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> (1)Net Unrealized Gain/(Loss) on Financing Agreements at Fair Value due to changes in instrument-specific credit risk. (2) For further information regarding changes in OCI, see the Company's consolidated statements of comprehensive income/(loss).
 The following table presents changes in the balances of each component of AOCI for the three and six months ended June 30, 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:100.79%"><tr><td style="width:1.0%"></td><td style="width:23.003%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:1.0

</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> (7,921)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(7,921)</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13,420 </td><td style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands, Except Per Share Amounts)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Basic Earnings/(Loss) per Share:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net income/(loss)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">41,946 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(25,928)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">65,159 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Dividends declared on preferred stock</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(8,218)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(8,218)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(16,437) </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(16,437)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Dividends, dividend equivalents and undistributed earnings allocated to participating securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(114)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(281)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net income/(loss) available to common stockholders - basic</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">33,614 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.47 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">0.30 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Diluted Earnings/(Loss) per Share:</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Net income/(loss) available to common stockholders - basic</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">33,614 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(34,146)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Basic Income/(Loss) per Share</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 2px 0 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">0.32 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">(0.34)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">0.47 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">30,419 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest expense on Convertible Senior Notes </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"

</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">30,419 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Basic weighted average common shares outstanding</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">103,446 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102,186 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">103,310 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Effect of assumed conversion of Convertible Senior Notes to common shares</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Unvested and vested restricted stock units</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,730 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,643 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,771 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div>Diluted weighted average common shares outstanding (1)</div></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">105,176 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 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1pt;text-align:left;vertical-align:bottom">Diluted Income/(Loss) per Share</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.32 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">(0.34)</td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"> <span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.46 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"> </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.29 </td><td style="background-color:#cceeff;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> </td></tr></table> (1) At June 30, 2024, the Company had approximately 341,000 equity instruments outstanding that were excluded from the calculation of diluted EPS for the three and six months ended June 30, 2024, respectively as they were determined to be anti-dilutive. These equity instruments reflect RSUs (based on current estimate of expected share settlement amount) with a weighted average grant date fair value of $11.20. These equity instruments may have a dilutive impact on future EPS. During the six months ended June 30, 2024, the Convertible Senior Notes were determined to be anti-dilutive and were excluded from the calculation of diluted EPS under the "if-converted" method. Under this method, the periodic interest expense for dilutive notes is added back to the numerator and the weighted average number of shares that the notes are entitled to (if converted, regardless of whether the conversion option is in or out of the money) are included in the denominator for the purpose of calculating diluted EPS. The following table presents a reconciliation of the earnings/(loss) and shares used in calculating basic and diluted earnings/(loss) per share for the three and six months ended June 30, 2024 and 2023: <table cellpadding="0" cellspacing="0" style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:100.00%"><tr><td></td><td></td><td>

~~background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest expense on Convertible Senior Notes </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Dividends, dividend equivalents and undistributed earnings allocated to participating securities</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom">Net income/(loss) available to common stockholders - diluted</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">33,614 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(34,146)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">48,441 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">30,419 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Basic weighted average common shares outstanding</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">103,446 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102,186 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">103,310 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102,170 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Effect of assumed conversion of Convertible Senior Notes to common shares</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Unvested and vested restricted stock units</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,730 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,643 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,771 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Diluted weighted average common shares outstanding (1) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">105,176 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">102,186 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">104,953 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">103,941 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Diluted Income/(Loss) per Share</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.32 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">(0.34)</td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.46 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 0;text-align:right;vertical-align:bottom">0.29 </td><td style="background-color:#ceeef;border-top:3pt double #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)At June 30, 2024, the Company had approximately 341,000 equity instruments outstanding that were excluded from the calculation of diluted EPS for the three and six months ended June 30, 2024, respectively as they were determined to be anti-dilutive. These equity instruments reflect RSUs (based on current estimate of expected share settlement amount) with a weighted average grant date fair value of $11.20. These equity instruments may have a dilutive impact on future EPS.41946000-25928000651590004685600082180000821800016437000-11440000-28100003361400041144600041441100030419000010344600010218600010331000010217000000.32-0.340.470.3033614000-3414460004841100030419000000000033614000041144600041441100030419000000000033614000041144600041441100030419000010331000010217000000.32-0.340.460.293410003410011.20Equity Compensation and Other Benefit PlansEquity Compensation Plan (a) Equity Compensation Plan In accordance with the terms of the Company's Equity Plan, which was approved by the Company's stockholders on June 6, 2023 (and which amended and restated the Company's 2020 Equity Compensation Plan), directors, officers and employees of the Company and any of its subsidiaries and other persons expected to provide significant services for the Company and any of its subsidiaries are eligible to receive grants of stock options ("Options"), restricted stock, RSUs, dividend equivalent rights and other stock-based awards under the Equity Plan. Subject to certain exceptions, stock-based awards relating to a maximum of 8.5 million shares of common stock may be granted under the Equity Plan; forfeitures and/or awards that expire unexercised do not count toward this limit. At June 30, 2024, approximately 3.9 million shares of common stock remained available for grant in connection with stock-based awards under the Equity Plan. A participant may generally not receive stock-based awards in excess of 2.0 million shares of common stock in any one year and no award may be granted to any person who, assuming exercise of all Options and payment of all awards held by such person, would own or be deemed to own more than 9.0% of the outstanding shares of the Company's common stock. Unless previously terminated by the Board, awards may be granted under the Equity Plan until June 6, 2033. Restricted Stock Units
 Under the terms of the Equity Plan, RSUs are instruments that provide the holder with the right to receive, subject to the satisfaction of conditions set by the Compensation Committee at the time of grant, a payment of a specified value, which may be a share of the Company's common stock, or such fair market value of a share of the Company's common stock, or such fair market value to the extent in excess of an established base value, on the applicable settlement date. Although the Equity Plan permits the Company to issue RSUs that can settle in cash, all of the Company's outstanding RSUs as of June 30, 2024 are designated to be settled in shares of the Company's common stock. The Company granted 94,333 and 1,349,819 RSUs during the three and six months ended June 30, 2024, respectively, and granted 90,388 and 1,608,063 RSUs during the three and six months ended June 30, 2023, respectively. There were 11,985 and 267,875 RSUs forfeited during the three and six months ended June 30, 2024, respectively, and 27,413 and 204,574 RSUs forfeited during the three and six months ended June 30, 2023, respectively. There were 129,949 and 58,505 RSUs surrendered to satisfy tax obligations during the six months ended June 30, 2024 and 2023, respectively. All holders of RSUs outstanding at June 30, 2024 may be entitled to receive dividend equivalent payments depending on the terms and conditions of the award either in cash at the time dividends are paid by the Company or at the time of settlement of the RSU award, or for performance-based RSU awards, as a grant of stock at the time such awards are settled. At June 30, 2024 and December 31, 2023, the Company had unrecognized compensation expense of $12.7 million and $9.2 million, respectively, related to RSUs. The unrecognized compensation expense at June 30, 2024, is expected to be recognized over a weighted average period of 2.0 years.
 Restricted Stock The Company did not grant any shares of restricted common stock during the six months ended June 30, 2024 and 2023. At June 30, 2024, the Company did not have any shares of restricted common stock outstanding.
 Dividend Equivalents A dividend equivalent is a right to receive a distribution equal to the dividend distributions that would be paid on a share of the Company's common stock. Dividend equivalents may be granted as a separate instrument or may be a right associated with the grant of another award (e.g., an RSU) under the Equity Plan, and they are paid typically in cash or other consideration at such times and in accordance with such rules as the Compensation Committee of the Board shall determine in its discretion. Dividend equivalent payments are generally charged to Stockholders' Equity when common stock dividends are declared to the extent that such equivalents are expected to vest. The Company made dividend equivalent payments associated with RSU awards of approximately $0.3 million and $1.7 million during the three and six months ended June 30, 2024, respectively, and approximately $0.1 million and $0.2 million during the three and six months ended June 30, 2023, respectively. In addition, no dividend equivalents rights awarded as separate instruments were granted during the six months ended June 30, 2024 and 2023.</div><div style="text-align:justify;text-indent:22.5pt"> </div><div style="text-align:justify;text-indent:22.5pt"> Expense Recognized for Equity-Based Compensation Instruments</div><div style="text-indent:22.5pt"> </div><div style="text-align:justify;text-indent:22.5pt">The following table presents the Company's expenses related to its equity-based compensation instruments for the three and six months ended June 30, 2024 and 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">RSUs</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,899 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,932 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">10,142 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,952 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,899 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,932 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-

***left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">10,142 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,952 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 (b) Deferred Compensation Plans The Company administers deferred compensation plans for its senior officers and non-employee directors (collectively, the "Deferred Plans"), pursuant to which participants may elect to defer up to 100% of certain cash compensation. The Deferred Plans are designed to align participants' interests with those of the Company's stockholders. Amounts deferred under the Deferred Plans are considered to be converted into "stock units" of the Company. Stock units do not represent stock of the Company, but rather are a liability of the Company that changes in value as would equivalent shares of the Company's common stock. Deferred compensation liabilities are settled in cash at the termination of the deferral period, based on the value of the stock units at that time. The Deferred Plans are non-qualified plans under the Employee Retirement Income Security Act of 1974 and, as such, are not funded. Prior to the time that the deferred accounts are settled, participants are unsecured creditors of the Company. The Company's liability for stock units in the Deferred Plans is based on the market price of the Company's common stock at the measurement date. The following table presents the Company's expenses (reversal) related to its Deferred Plans for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.579%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-employee directors</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">92</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">305 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">14 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">414 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(92)</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">305 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">14 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">414 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">RSUs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,899 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,932 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">10,142 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,952 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,644 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,446 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,611 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (c) Represents the cumulative amounts that were deferred by participants through June 30, 2024 and December 31, 2023, which had not been distributed through such respective date. 850000039000002000000.0P110.098943333134981990388160806311985267875274132045741299495850512700000920000002P2100030000017000001000002000000 The following table presents the Company's expenses related to its equity-based compensation instruments for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-employee directors</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,644 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,146 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,611 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,644 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,446 </td><td style="background-color:#ffffff;border-bottom:3pt 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Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (d) Represents the cumulative amounts that were deferred by participants through June 30, 2024 and December 31, 2023, which had not been distributed through such respective date. 3899000039320001014200069529000389900003932000101420006952000The following table presents the Company's expenses (reversal) related to its Deferred Plans for the three and six months ended June 30, 2024 and 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.285%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.579%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3"***

***style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended
June 30,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended
June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-employee directors</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(92)</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">305 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">14 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">414 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">(92)</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">305 </td><td style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">14 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">414 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,644 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid 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style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,611 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:21pt"><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Undistributed Income Deferred </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">(1)</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Liability Under Deferred Plans</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Undistributed Income Deferred(1) </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Liability Under Deferred Plans</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Non-employee directors</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,644 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,611 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Total</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,644 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,611 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,404 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1) Represents the cumulative amounts that were deferred by participants through June 30, 2024 and December 31, 2023, which had not been distributed through such respective plans.
 GAAP requires the segregation of fair value measurements into three broad levels that form a hierarchy. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of valuation hierarchy are defined as follows:
 Level 1 — Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
 Level 2 — Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
 Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
 The following describes the valuation methodologies used for the Company's financial instruments measured at fair value on a recurring basis, as well as the general classification of such instruments pursuant to the valuation hierarchy.
 Residential Whole Loans, at Fair Value
 The Company determines the fair value of its residential whole loans held at fair value after considering valuations obtained from third parties that specialize in providing valuations of residential mortgage loans. The valuation approach applied generally depends on whether the loan is considered performing or non-performing at the date the valuation is performed. For performing loans, estimates of fair value are derived using a discounted cash flow approach, where estimates of cash flows are determined from the scheduled payments, adjusted using forecasted prepayment, default and loss given default rates. For non-performing loans, asset liquidation cash flows are derived based on the estimated time to liquidate the loan, the estimated value of the collateral, expected costs and estimated home price levels. Estimated cash flows for both performing and non-performing loans are discounted at yields considered appropriate to arrive at a reasonable exit price for the asset. Indications of loan value such as actual trades, bids, offers and generic market color may be used in determining the appropriate discount yield. The Company's residential whole loans held at fair value are classified as Level 3 in the fair value hierarchy; however, the Company determined that the market inputs used in valuing its Agency eligible investor loans were sufficiently observable to be classified as Level 2.

 Securities, at Fair Value
 Residential Mortgage Securities
 In determining the fair value of the Company's other residential mortgage securities, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants. Valuations of TBA securities positions are based on executed levels for positions entered into and subsequently rolled forward, as well as prices obtained from pricing services for outstanding positions at each reporting date. These valuations are assessed for reasonableness by considering market TBA levels observed via Bloomberg for the same coupon and term to maturity. In valuing Non-Agency MBS, the Company understands that pricing services use observable inputs that include, in addition to trading activity observed in the marketplace, loan delinquency data, credit enhancement levels and vintage, which are taken into account to assign pricing factors such as spread and prepayment assumptions. The Company collects and considers current market intelligence on all major markets, including benchmark security evaluations and bid-lists from various sources, when available.
 The Company's residential mortgage securities are valued using various market data points as described above, which management considers directly or indirectly observable parameters. Accordingly, these securities are classified as Level 2 in the fair value hierarchy.

 Term Notes Backed by MSR Collateral

 The Company's valuation process for term notes backed by MSR collateral is similar to that used for residential mortgage securities and considers a number of observable market data points, including prices obtained from pricing services, brokers and repurchase agreement counterparties, dialogue with market participants, as well as management's observations of market activity. Other factors taken into consideration include estimated changes in fair value of the related underlying MSR collateral and, as applicable, the financial performance of the ultimate parent or sponsoring entity of the issuer, which has provided a guarantee that is intended to provide for payment of interest and principal to the holders of the term notes if cash flows generated by the related underlying MSR collateral are insufficient. Based on its evaluation of the observability of the data used in its fair value estimation process, these assets are classified as Level 2 in the fair value hierarchy.
 Financing Agreements, at Fair Value
 Agreements with mark-to-market collateral provisions
 These agreements are secured and subject to margin calls and their base interest rates reset frequently to market based rates. As a result, no credit valuation adjustment is required, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Company's financing agreements with mark-to-market collateral provisions held at fair value are classified as Level 2 in the fair value hierarchy if the credit spreads used to price the instrument reset frequently, which is typically the case with shorter term repurchase agreement contracts collateralized by securities. Financing agreements with mark-to market collateral provisions that are typically longer term and are collateralized by residential whole loans where the credit spread paid over the base rate on the instrument is not reset frequently are classified as Level 3 in the fair value hierarchy.
 Agreements with non-mark-to-market collateral provisions
 These agreements are secured, but not subject to margin calls based on changes in the fair value of the financed residential whole loans. Such agreements may experience changes in advance rates or collateral eligibility as a result of factors such as changes in the delinquency status of the financed residential whole loans. As a result, a credit valuation adjustment would only be required if there were a significant decrease in collateral value, and the primary factor in determining their fair value is the credit spread paid over the base rate, which is a non-observable input as it is determined based on negotiations with the counterparty. The Company's financing agreements with non-mark-to-market collateral provisions held at fair value are classified as Level 3 in the fair value hierarchy.
 Securitized Debt
 In determining the fair value of securitized debt, management considers a number of observable market data points, including prices obtained from pricing services and brokers as well as dialogue with market participants, consistent with the valuation methodology for residential mortgage securities. Accordingly, the Company's securitized debt is classified as Level 2 in the fair value hierarchy.
 Swaps
 Variation margin payments on the Company's Swaps are treated as a legal settlement of the exposure under the related Swap contract, the effect of which reduces what would have otherwise been reported as the fair value of the Swap, generally to zero. The Company receives prices from pricing services to validate the fair value of the Swaps.
 Changes to the valuation methodologies used with respect to the Company's financial instruments are reviewed by management to ensure any such changes result in appropriate exit price valuations. The Company will refine its valuation methodologies as markets and products develop and pricing methodologies evolve. The methods described above may produce fair value estimates that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with those used by market participants, the use of different methodologies, or assumptions, to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date. The Company uses inputs that are current as of the measurement date, which may include periods of market dislocation, during which price transparency may be reduced. The Company reviews the classification of its financial instruments within the fair value hierarchy on a quarterly basis, and management may conclude that its financial instruments should be reclassified to a different level in the future. The following tables present the Company's financial instruments carried at fair value on a recurring basis as of June 30, 2024 and December 31, 2023, on the consolidated balance sheets by the valuation hierarchy, as previously described.
 Fair Value at June 30, 2024 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.415%"><tr><td style="width:1.0%"></td><td style="width:50.664%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td*

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style="width:1.0%"></td><td style="width:10.223%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.223%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.223%"></td><td
style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.227%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3"
style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">(In Thousands)</span></td><td colspan="3"
style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">Level 1</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:8pt;font-weight:700;line-height:100%">Level 2</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Level 3</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Total</span></td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px
1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:100%">Assets:</span></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Residential whole
loans, at fair value</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">53,416 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">7,719,191 </span></td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">7,772,607 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">Securities, at fair value</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">863,289 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">863,289 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px
19pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Total assets carried at fair value</span></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">916,705 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">7,719,191 </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">8,635,896 </span></td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:100%">Liabilities:</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt
double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Agreements with non-mark-to-market collateral provisions</span></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">
— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0
2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">377,252 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">377,252 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Agreements with mark-to-market
collateral provisions</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">290,228 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">290,228 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Securitized debt</span></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">4,414,701 </span></td>
<td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">4,414,701 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">Total liabilities carried at fair value</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">— </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">4,414,701 </span></td><td style="background-color:#cceeff;border-bottom:3pt
double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-
bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">667,480 </span></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#cceeff;border-bottom:3pt double
#000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">5,082,181 </span></td>
<td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div><span><br/></span></div><div
style="text-align:center"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:120%;text-decoration:underline">Fair Value at December 31, 2023 </span></div><div
style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.561%"><tr><td style="width:1.0%"></td><td style="width:50.735%"></td><td style="width:0.1%">
</td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.206%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td
style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.206%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%">
</td><td style="width:1.0%"></td><td style="width:10.206%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td
style="width:10.211%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-
weight:700;line-height:100%">(In Thousands)</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Level 1</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Level 2</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Level 3</span></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3"
style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Total</span></td></tr><tr><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-
height:100%">Assets:</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:1pt;font-weight:400;line-height:100%"> </span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:1pt;font-weight:400;line-
height:100%"> </span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:1pt;font-weight:400;line-height:100%"> </span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:1pt;font-weight:400;line-
height:100%"> </span></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Residential whole loans, at fair value</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">55,779 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">7,455,729 </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt">
</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td>
<td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">7,511,508 </span></td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Securities, at fair value</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">746,090 </span></td><td style="background-color:#cceeff;padding:2px
1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">746,090 </span></td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3"
style="background-color:#ffffff;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Total assets carried at
fair value</span></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span
style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-
align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">801,869 </span></td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px
1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">7,455,729 </span></td><td style="background-
color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid
#000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</span></td><td style="background-
color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">8,257,598 </span>
</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-
align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:100%">Liabilities:</span></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt
double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:3pt double #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px
7.75pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Agreements with non-mark-to-market collateral provisions</span></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">— </span></td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">469,424 </span></td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">469,424 </span></td><td style="background-color:#ffffff;padding:2px 1pt
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#000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">469,424 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">578,879 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Issuances</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">14,798 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">126,565 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">112,740 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">272,395 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Payment of principal</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(66,595)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(213,082)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(204,912)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(411,168)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Change in unrealized losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">377,252 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">440,106 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 The following table presents additional information for the three and six months ended June 30, 2024 and 2023 about the Company's financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.432%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.578%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Agreements with Mark-to-market Collateral Provisions</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">176,759 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">680,708 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">178,864 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">884,495 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Issuances</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,601 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9,463 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,601 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,018 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Payment of principal</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,132)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(137,009)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,237)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(353,351)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Changes in unrealized losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">290,228 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">553,162 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">290,228 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> Fair Value Methodology for Level 3 Financial Instruments
 Residential Whole Loans, at Fair Value
 The following tables present a summary of quantitative information about the significant unobservable inputs used in the fair value measurement of the Company's residential whole loans held at fair value for which it has utilized Level 3 inputs to determine fair value as of June 30, 2024 and December 31, 2023, dollars in thousands:
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:11.619%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:17.467%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:32.379%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.115%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.014%"></td><td style="width:0.1%"></td></tr><tr><td colspan="24" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Fair Value (1) </td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Valuation Technique</td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unobservable Input</td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average (2) </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Range </td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Min </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Max </td></tr><tr><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:top">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:top">7,296,825 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:top">Discounted cash flow</td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.8 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.6 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.0 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Prepayment rate</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-

~~align:bottom">%</td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55.8 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Default rate</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.8 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top">Loss severity</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">$</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:top">343,938 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Liquidation model</td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.9 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.0 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Annual change in home prices</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(0.1)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">12.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top"> Liquidation timeline (in years) </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 1.8 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 0.8 </td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"> 4.5 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top"> Current value of underlying properties (3) </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$627</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$16</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">$14,126</td></tr><tr><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,640,762</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr></table> (1)Excludes approximately $78.4 million of Residential whole loans, at fair value, with a UPB of $90.3 million, which were marked-to-market, but not based on a model, at June 30, 2024. </div><div style="padding-left:13.5pt;text-indent:-13.5pt">(2)Amounts are weighted based on the fair value of the underlying loan.</div><div style="padding-left:13.5pt;text-indent:-13.5pt">(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.</div></div>
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:11.619%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:17.467%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:32.379%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.115%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.014%"></td><td style="width:0.1%"></td></tr><tr><td colspan="24" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Fair Value (1)</div></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Valuation Technique</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unobservable input</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average (2)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Range</div></td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Min</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Max</div></td></tr><tr><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:top"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:top">7,045,862 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:top">Discounted cash flow</td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.9 </td><td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.2 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">29.2 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Prepayment rate</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">46.4 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Loss severity</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.6 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">39.5 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top">Loss severity</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.8 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:top">$</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:top">291,518 </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Liquidation model</td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Annual change in home prices</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(0.4)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:top"> Liquidation timeline (in years) </td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 1.9 </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 0.1 </td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div

style="text-align:right">4.5 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top"> Current value of underlying properties (3) </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$531</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$24</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$5,500</td></tr><tr><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 0;text-align:right;vertical-align:bottom">2,337,380</td><td style="background-color:#cceeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr></table> (1)Excludes approximately $14.7 million of Residential whole loans, at fair value, with a UPB of $15.9 million, which were marked-to-market, but not based on a model at December 31, 2023 and approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of that period end.</div><div style="padding-left:13.5pt;text-indent:-13.5pt">(2)Amounts are weighted based on the fair value of the underlying loan.</div><div style="padding-left:13.5pt;text-indent:-13.5pt">(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.</div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">Changes in market conditions, as well as changes in the assumptions or methodology used to determine fair value, could result in a significant increase or decrease in the fair value of residential whole loans. Loans valued using a discounted cash flow model are most sensitive to changes in the discount rate assumption, while loans valued using the liquidation model technique are most sensitive to changes in the current value of the underlying properties and the liquidation timeline. Increases in discount rates, default rates, loss severities, or liquidation timelines, either in isolation or collectively, would generally result in a lower fair value measurement, whereas increases in the current or expected value of the underlying properties, in isolation, would result in a higher fair value measurement. In practice, changes in valuation assumptions may not occur in isolation and the changes in any particular assumption may result in changes in other assumptions, which could offset or amplify the impact on the overall valuation. </div><div style="margin-top:10pt;text-align:justify;text-indent:22.5pt">The following table presents the carrying values and estimated fair values of the Company's financial instruments at June 30, 2024 and December 31, 2023:</div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:38.373%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.823%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:11.619%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.873%"></td><td style="width:0.1%"></td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" rowspan="2" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" rowspan="2" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" rowspan="2" style="padding:0 1pt"></td><td colspan="9" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:30pt"><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></td><td colspan="3" style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:700;line-height:100%">(In Thousands)</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Level in Fair Value Hierarchy</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Estimated Fair Value</td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Carrying Value</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Estimated Fair Value</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Financial Assets:</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Residential whole loans</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">3</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 0;text-align:right;vertical-align:bottom">9,132,820 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 0;text-align:right;vertical-align:bottom">9,105,970 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0 2px 0;text-align:right;vertical-align:bottom">8,985,513 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 0;text-align:right;vertical-align:bottom">8,949,859 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Residential whole loans, held-to-maturity</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securities, at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">863,289 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">863,289 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">746,090 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">746,090 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Cash and cash equivalents</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">1</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">289,412 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">318,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">318,000 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Restricted cash</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">1</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">252,015 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">252,015 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">170,211 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">170,211 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Financial Liabilities (1); </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Financing agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">3</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">931,146 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">932,031 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,216,697 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,217,671 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Financing agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">3</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,998,352 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,999,166 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,737,652 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,738,543 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 12.25pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Financing agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">730,844 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">730,844 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">622,603 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,047,613 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,965,310 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,750,805 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,655,195 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Convertible senior notes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">208,989 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">209,065 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 8.875% Senior Notes </td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">110,912 </td>

</td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,478 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 9.00% Senior Notes </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,175 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">74,902 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Carrying value of securitized debt, Convertible Senior Notes, 8.875% Senior Notes, 9.00% Senior Notes, and certain repurchase agreements is net of associated debt issuance costs.
 Other Assets Measured at Fair Value on a Nonrecurring Basis
 The Company holds REO at the lower of the current carrying amount or fair value less estimated selling costs. During the six months ended June 30, 2024 and 2023, the Company recorded REO with an aggregate estimated fair value, less estimated cost to sell, of $45.0 million and $49.2 million, respectively, at the time of foreclosure. In addition, at June 30, 2024, the Company held one property which is considered Commercial REO (see Note 5) which is accounted for similarly and had an estimated fair value, less estimated cost to sell, of $33.1 million, of which the Company's 75% interest was $24.8 million. The Company classifies fair value measurements of REO as Level 3 in the fair value hierarchy.</div><div style="text-align:justify;text-indent:22.5pt">The following tables present the Company's financial instruments carried at fair value on a recurring basis as of June 30, 2024 and December 31, 2023, on the consolidated balance sheets by the valuation hierarchy, as previously described:</div><div style="text-align:justify;text-indent:22.5pt">
</div><div style="text-align:center">Fair Value at June 30, 2024 </div><div style="margin-top:5pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.415%"><tr><td style="width:1.0%"></td><td style="width:50.664%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.223%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.223%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.535%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.227%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 1</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 2</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 3</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Residential whole loans, at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">53,416 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,719,191 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,772,607 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securities, at fair value</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">863,289 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">863,289 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom">Total assets carried at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom;border-top:1pt solid #000000">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">916,705 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,719,191 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,635,896 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt;text-align:left;vertical-align:bottom">Liabilities:</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:3pt double #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">377,252 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">290,228 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">290,228 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,414,701 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,414,701 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom">Total liabilities carried at fair value</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,414,701 </td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">667,480 </td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,082,181 </td><td style="background-color:#ceecff;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 Fair Value at December 31, 2023 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.561%"><tr><td style="width:1.0%"></td><td style="width:50.735%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.206%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.206%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.534%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.211%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 1</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 2</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Level 3</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Assets:</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceecff;border-top:1pt solid #000000;padding:2px 1pt;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Residential whole loans, at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55,779 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,455,729 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,511,508 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceecff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securities, at fair value</td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">746,090 </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceecff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceecff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceecff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">

</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">746,090 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom">Total assets carried at fair value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">801,869 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">2,455,729 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">8,257,598 </td><td style="background-color:#ffffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="1" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Liabilities:</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:2pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:3pt double #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:3pt double #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Agreements with non-mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">469,424 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Agreements with mark-to-market collateral provisions</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">178,864 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">178,864 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Securitized debt</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,985,372 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,985,372 </td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 19pt;text-align:left;vertical-align:bottom">Total liabilities carried at fair value</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">3,985,372 </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">640,288 </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">4,633,660 </td><td style="background-color:#ceeef;border-bottom:3pt double #000000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> The following tables present a summary of quantitative information about the significant unobservable inputs used in the fair value measurement of the Company's residential whole loans held at fair value for which it has utilized third-party pricing to determine fair value as of June 30, 2024 and December 31, 2023, dollars in thousands: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:11.619%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:17.467%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:32.379%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.115%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.014%"></td><td style="width:0.1%"></td></tr><tr><td colspan="24" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Fair Value (1) </td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Valuation Technique</td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000;border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unobservable Input</td><td colspan="3" rowspan="2" style="border-bottom:1pt solid #000000;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Weighted Average (2) </td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Range </td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Min </td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-bottom:1pt solid #000;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"> Max </td></tr><tr><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:top">$</td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:top">7,296,825 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:top">Discounted cash flow</td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.8 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.6 </td><td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.0 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Prepayment rate</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.2 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">55.8 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:top">Default rate</td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1.8 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">61.3 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Loss severity</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.6 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:top"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:top">343,938 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:top">Liquidation model</td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.9 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20.0 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Annual change in home prices</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(0.1)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">% </td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:top"> Liquidation timeline (in years) </td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> 1.8 </td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> 0.8 </td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> 4.5 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top"> Current value of underlying properties (3) </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$627</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$16</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$14,126</td></tr><tr><td style="background-color:#ceeef;border-bottom:3pt double

*#000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,640,763 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr></table> (1)Excludes approximately $78.4 million of Residential whole loans, at fair value, with a UPB of $90.3 million, which were marked-to-market, but not based on a model, at June 30, 2024. </div><div style="padding-left:13.5pt;text-indent:-13.5pt">(2)Amounts are weighted based on the fair value of the underlying loan.</div><div style="padding-left:13.5pt;text-indent:-13.5pt">(3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.</div><div>
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:11.619%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:17.467%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:32.379%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.011%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:1.115%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:10.014%"></td><td style="width:0.1%"></td></tr><tr><td colspan="24" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr style="height:12pt"><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Fair Value (1)</div></td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Valuation Technique</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Unobservable Input</td><td colspan="3" rowspan="2" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Weighted Average(2)</div></td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Range</div></td></tr><tr style="height:12pt"><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Min</div></td><td colspan="3" style="border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="text-align:center">Max</div></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:top"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:top">7,045,862 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:top">Discounted cash flow</td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7.9 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6.0</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">29.2 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Prepayment rate</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.1 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16.4 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 1pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Default rate</td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">0.6 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">39.5 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top">Loss severity</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10.8 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">100.0 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:top">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:top">291,518 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:top"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:top">Liquidation model</td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:top">Discount rate</td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8.0 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:top">Annual change in home prices</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12.7 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:top"> Liquidation timeline (in years) </td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 1.9 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 0.1 </td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 4.5 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:top"> Current value of underlying properties(3) </td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$531</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">$24</td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:right;vertical-align:bottom">>$5,500</td></tr><tr><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,337,380 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr></table>
 (4)Excludes approximately $4.7 million of Residential whole loans, at fair value, with a UPB of $15.9 million, which were marked-to-market, but not based on a model at December 31, 2023 and approximately $103.7 million of Residential whole loans, at fair value for which the closing of the purchase transaction had not occurred as of that period end. (2)Amounts are weighted based on the fair value of the underlying loan. (3)Amounts represent simple average values of the properties underlying residential whole loans held at fair value.*

*
 <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:99.853%"><tr><td style="width:1.0%"></td><td style="width:53.219%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.588%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.588%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.532%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.588%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Residential Whole Loans, at Fair Value</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">7,599,254 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">6,013,378 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">7,455,729 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">5,676,430 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Purchases and originations </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">536,071 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">734,748 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,024,121 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span*

~~style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">1,071,563 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Draws</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">152,160 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">132,914 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">315,905 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">251,991 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 10pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Changes in fair value recorded in Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,682 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(129,797)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">26,889 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,193)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Repayments</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(555,099)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(293,792)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(901,662)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(527,226)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Loan sales and repurchases </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(13,944)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(900)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(173,839)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,477)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Transfer to REO</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(15,933)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(14,586)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(27,952)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(27,123)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,719,191 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,441,965 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">7,719,191 </td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">6,441,965 </td></tr></table> The following table presents additional information for the three and six months ended June 30, 2024 and 2023 about the Company's financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.432%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Agreements with Mark-to-market Collateral Provisions</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">399,049 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">526,623 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">469,424 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">578,879 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Issuances</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">44,798 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">126,565 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">112,740 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">272,395 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Payment of principal</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(66,595)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(213,082)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(204,912)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(411,168)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Change in unrealized losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">—</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at end of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">377,252 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">440,106 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">377,252 </td><td style="background-color:#ceeeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">440,106 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table>
 The following table presents additional information for the three and six months ended June 30, 2024 and 2023 about the Company's financing agreements with mark-to-market collateral provisions, which are classified as Level 3 and measured at fair value on a recurring basis: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.432%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.572%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="21" style="border-bottom:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Agreements with Mark-to-market Collateral Provisions</td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Three Months Ended June 30,</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="9" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">Six Months Ended June 30,</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2024</td><td colspan="3" style="border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="border-top:1pt solid #000000;padding:2px 1pt;text-align:center;vertical-align:bottom">2023</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:justify;vertical-align:bottom">Balance at beginning of period</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">176,759 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">680,708 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';

Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">178,864 </td> <td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">884,495 </td> <td style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Issuances</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,601 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">9,463 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,601 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,018 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Payment of principal</td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,132)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(137,009)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,237) </td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(353,351)</td> <td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr> <tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:justify;text-indent:4.5pt;vertical-align:bottom">Changes in unrealized losses</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"

Securitized debt</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,047,613 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,965,310 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,750,805 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,655,195 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7.75pt;text-align:left;vertical-align:bottom">Convertible senior notes</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">208,089 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">209,065 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom"> 8.875% Senior Notes </td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">110,912 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">114,478 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> 9.00% Senior Notes </td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">2</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">72,175 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">74,903 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> (1)Carrying value of securitized debt, Convertible Senior Notes, 8.875% Senior Notes, 9.00% Senior Notes, and certain repurchase agreements is net of associated debt issuance costs.913282000091059700008985513000894985900053416005341600055770000557700008632890000863289000746090000746090000289412000289412000318000000318000000252015000252015000170211000170211000931146000932(2) Special Purpose Entities and Variable Interest Entities A Special Purpose Entity ("SPE") is an entity designed to fulfill a specific limited need of the company that organized it. SPEs are often used to facilitate transactions that involve securitizing financial assets or re-securitizing previously securitized financial assets. The objective of such transactions may include obtaining non-recourse financing, obtaining liquidity or refinancing the underlying financial assets on improved terms. Securitization involves transferring assets to a SPE to convert all or a portion of those assets into cash before they would have been realized in the normal course of business, through the SPE's issuance of debt or equity instruments. Investors in a SPE usually have recourse only to the assets in the SPE and, depending on the overall structure of the transaction, may benefit from various forms of credit enhancement such as over-collateralization in the form of excess assets in the SPE, priority with respect to receipt of cash flows relative to holders of other debt or equity instruments issued by the SPE, or a line of credit or other form of liquidity agreement that is designed with the objective of ensuring that investors receive principal and/or interest cash flow on the investment in accordance with the terms of their investment agreement. The Company has entered into several financing transactions that resulted in the Company consolidating as VIEs the SPEs that were created to facilitate these transactions. See Note 2(p) for a discussion of the accounting policies applied to the consolidation of VIEs and transfers of financial assets in connection with financing transactions. The Company has engaged in loan securitizations primarily for the purpose of obtaining improved overall financing terms as well as non-recourse financing on a portion of its residential whole loan portfolio. Notwithstanding the Company's participation in these transactions, the risks facing the Company are largely unchanged as the Company remains economically exposed to the first loss position on the underlying assets transferred to the VIEs. Loan Securitization Transactions
 The following table summarizes the key details of the Company's consolidated loan securitization transactions currently outstanding as of June 30, 2024 and December 31, 2023: <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:62.204%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.519%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:2.262%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.519%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:3.266%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td> <td colspan="3" style="padding:0 1pt"></td> <td colspan="2" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2024</td> <td colspan="3" style="padding:0 1pt"></td> <td colspan="2" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td> <td colspan="3" style="padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Aggregate unpaid principal balance of residential whole loans sold</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">8,664,831 </td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">8,241,053 </td> <td style="background-color:#ceeef;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Face amount of Senior Bonds issued by the VIE and purchased by third-party investors</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">7,567,271 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">7,152,213 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Outstanding amount of Senior Bonds, at carrying value</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:bottom">632,912 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">(1)</td> <td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:bottom">765,433 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Outstanding amount of Senior Bonds, at fair value</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">4,414,701 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,985,372 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Outstanding amount of Senior Bonds, total</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:bottom">5,047,613 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td> <td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:bottom">4,750,805 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Weighted average fixed rate for Senior Bonds issued</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.88 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4.51 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">%</td> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td> </tr> <tr> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">Weighted average contractual maturity of Senior Bonds</td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:right;vertical-align:bottom">34 years</td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:right;vertical-align:bottom">36 years</td> <td colspan="3" style="background-color:#ceeef;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td></tr> <tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Face amount of Senior Support Certificates received by the Company (3) </td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,083,414 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 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0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td> <td style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td> <td style="background-color:#ceeef;padding:2px 0;text-align:right;vertical-align:bottom">7,089,575 </td> <td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td></tr></table> (1)Net of $1.3 million and $1.5 million of deferred financing costs at June 30, 2024 and December 31, 2023, respectively. (2)Net of $1.3 million and $1.4 million, respectively, of Senior Bonds sold in securitization transactions contained a contractual coupon step-up feature whereby the coupon increases by either 100, 150, or 200 basis points or more at defined dates ranging from 24 months, up to 48 months from issuance if the bond is not redeemed before such date. (3)Provides credit support to the Senior Bonds sold to third-party investors in the securitization transactions.
 During the three and six months ended June 30, 2024, the Company issued Senior Bonds with a current face of $160.0 million and $655.1 million to third-party investors for proceeds of $160.0 million and $654.9 million before offering costs and accrued interest. The Senior Bonds issued by the Company during the three months ended June 30, 2024 are included in "Financing agreements, at fair value" (at carrying value) on the Company's consolidated balance sheets (see Note 6). During the three months ended June 30, 2024, the Company liquidated one SPE (which had been formed in 2021) and repaid the remaining $68.1 million of outstanding Senior Bonds issued by such SPE.
 As of June 30, 2024 and December 31, 2023, as a result of the transactions described above, securitized loans of approximately $6.0 billion and $5.7 billion are included in "Residential whole loans" and REO with a carrying value of approximately $10.2 million and $33.3 million are included in "Other assets" on the Company's consolidated balance sheets, respectively. As of June 30, 2024 and December 31, 2023, the aggregate carrying value of Senior Bonds issued by consolidated VIEs was $5.0 billion and $4.8 billion, respectively. These Senior Bonds are disclosed as "Securitized debt" and are included in Financing agreements on the Company's consolidated balance sheets. The holders of the securitized debt have no recourse to the general credit of the Company, but the Company does have the obligation, under certain circumstances, to repurchase assets from the VIE upon the breach of certain representations and warranties with respect to the residential whole loans sold to the VIE. In the absence of such a breach, the Company has no obligation to provide any other explicit or implicit support to any VIE.
 The Company concluded that the entities created to facilitate the loan securitization transactions are VIEs. The Company completed an analysis of whether each VIE created to facilitate the securitization transactions should be consolidated by the Company, based on consideration of its involvement in each VIE, including the design and purpose of the SPE, and whether its involvement reflected a controlling financial interest that resulted in the Company being deemed the primary beneficiary of each VIE. In determining whether the Company would be considered the primary beneficiary, the following factors were assessed: •whether the Company has both the power to direct the activities that most significantly impact the economic performance of the VIE; and •whether the Company has a right to receive benefits or absorb losses of the entity that could be potentially significant to the VIE. Based on its evaluation of the factors discussed above, including maintaining certain rights in each entity including rights to direct loss mitigation activities and its involvement in the purpose and design of the entity, the Company determined that it was required to

consolidate each VIE created to facilitate the loan securitization transactions.
 The Company also invests in securities issued by SPEs that may be VIEs. The Company is not the primary beneficiary of these SPEs, because it does not have the power to direct the activities that most significantly impact their economic performance, and therefore does not consolidate them. For these entities, the Company's maximum exposure to loss is the amortized cost basis of the securities it owns, and it does not provide any liquidity arrangements, guarantees or other commitments to these entities. For more information on the Company's investments in securities, see Note 4.
 Residential Whole Loans and REO (including Residential Whole Loans and REO transferred to consolidated VIEs) Included on the Company's consolidated balance sheets as of June 30, 2024 and December 31, 2023 are a total of $9.2 billion and $9.0 billion, respectively, of residential whole loans. These assets, excluding certain loans originated and held by Lima One, and certain of the Company's REO assets, are directly owned by certain trusts established by the Company to acquire the loans and entities established in connection with the Company's loan securitization transactions. The Company has assessed that these entities are required to be consolidated (see Notes 3 and 5(a)).<div style="text-align:justify;text-indent:22.5pt">The following table summarizes the key details of the Company's consolidated loan securitization transactions currently outstanding as of June 30, 2024 and December 31, 2023: </div><div style="margin-top:5pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:62.204%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.530%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.519%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:13.519%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:2.266%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">(Dollars in Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Aggregate unpaid principal balance of residential whole loans sold</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">8,664,831 </td><td style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">8,241,053 </td><td style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Face amount of Senior Bonds issued by the VIE and purchased by third-party investors</td><td colspan="3" 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style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Outstanding amount of Senior Bonds, total</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">5,047,613 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">4,750,805 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 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1pt;text-align:left;vertical-align:bottom">(2)</td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Weighted average expected remaining life of Senior Bonds issued</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">34 years</td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:right;vertical-align:bottom">36 years</td><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">(2)</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Face amount of Senior Support Certificates received by the Company (3) </td><td colspan="3" 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1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">7,504,463 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">7,089,575 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr></table> (1)Net of $1.3 million and $1.5 million of deferred financing costs at June 30, 2024 and December 31, 2023, respectively. (2)At June 30, 2024 and December 31, 2023, $3.7 billion and $3.4 billion, respectively, of Senior Bonds sold in securitization transactions contained a contractual coupon step-up feature whereby the coupon increases by either 100, 150, or 200 basis points if the loans underlying the Senior Bonds are not called by a certain date. (3)Provides credit support to the Senior Bonds sold to third-party investors in the securitization transactions.
866483100082410530007567271000715221300063291200076543300044147010003985372000504761300047508050000.04880.0451P34YP36Y1083414000104720700075044630007089575000130000015000003700000000340000000(
Reporting At June 30, 2024, the Company's reportable segments include (i) mortgage-related assets and (ii) Lima One. The Corporate column in the table below primarily consists of corporate cash and related interest income, investments in loan originators and related economics, general and administrative expenses not directly attributable to Lima One, interest expense on unsecured senior notes (see Note 6), securitization issuance costs, and preferred stock dividends.
 The following tables summarize segment financial information, which in total reconciles to the same data for the Company as a whole:
 <div style="table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:53.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage-Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Three months ended June 30, 2024</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">1,216 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">81,780 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,835 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">186,831 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70,009 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">56,746 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,587 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">133,342 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">31,207 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,034 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(2,752)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">53,489 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Residential Whole Loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,079 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,079 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Other Assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(26)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px

1pt;text-align:right;vertical-align:bottom">(26)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">32,260 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,034 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">2,752</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">54,542 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">28,474 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">(12,044)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">16,430 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,358)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(2,842)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on real estate owned</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,167 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(287)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,880 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on derivatives used for risk management purposes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,296 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,791 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,087 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,620)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,022)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(10,642)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Lima One - origination, servicing and other fee income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,619 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,619 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net realized gain/(loss) on residential whole loans held at carrying value</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(85)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">914 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">488 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,317 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 11.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other Income/(Loss), net</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">33,874 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,029)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(996)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">29,849 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">10,765 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">10,982 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">21,747 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">115 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,936 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,784 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,835 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,796 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">615 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,306 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,717 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">800 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">800 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,223 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,889 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(23,820)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">42,292 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman;sans-serif;font-size:10pt;font-weight:400;line-

height:100%">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">346 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">346 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-
align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss)</td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">61,223 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">4,889 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(24,166)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">41,946 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt">
</td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">8,218 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">8,218 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-
align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">61,223 </td><td style="background-color:#ffffff;border-bottom:3pt
double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">4,889 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px
0;text-align:right;vertical-align:bottom">(32,384)</td><td style="background-color:#ffffff;border-bottom:3pt
double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double
#000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">33,728 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div>
<table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td
style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%">
</td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td
style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.871%">
</td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:8pt;font-weight:700;line-
height:100%">(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:8pt;font-weight:700;line-height:100%">Mortgage-Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-
align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-
height:100%">Three months ended June 30, 2023</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-
top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-
align:bottom">89,912 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">51,308 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$
</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,130 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">144,350 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Interest Expense</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">57,308 </td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">38,575 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">3,962 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">99,845 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px
5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">32,604 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">12,733 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(832)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">44,505 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Reversal/(Provision) for Credit Losses on Residential Whole Loans</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(294)
</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">— </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">— </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">(294)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3"
style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-
indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses
</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">32,310 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">12,733 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">(832)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">
$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-
align:bottom">44,211 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:11pt"><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3"
style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0
1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-
indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on residential whole loans measured at fair value through
earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(97,459)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">
(33,244)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-
align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-
align:bottom">(130,703)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,697)
</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">(872)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,569)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Net gain/(loss) on real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">2,493 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(340)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">2,153 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px
5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on derivatives used for risk management
purposes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">45,142 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"

style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,309 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">60,451 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,887 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,507 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">27,391 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Lima One - origination, servicing and other fee income</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,477 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,477 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,812 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,076 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">604 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,492 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other Income/(Loss), net</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(30,822)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">3,785 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">(268)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(38,305)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:9pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">11,403 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">10,368 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">21,771 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,198 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,324 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,522 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,395 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">131 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,072 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,598 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,300 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,300 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loss before provision for income taxes</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,907)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,514)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">8,218 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">8,218 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,907)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,514)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(28,725)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(34,146)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage-Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-

align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td
colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td
colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-
height:100%">Six months ended June 30, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td>
<td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid
#000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">196,616 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">159,870 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt">
</td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">7,176 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-
align:right;vertical-align:bottom">363,662 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Interest Expense</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">136,860 </td><td style="background-color:#cceeff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">113,336 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">
</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">12,163 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">262,359 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px
5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">59,756 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">46,534 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(4,987)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">101,303 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Reversal/(Provision) for Credit Losses on Residential Whole Loans</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;border-
top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,539 </td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td>
<td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,539
</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-
align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Other Assets</td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(1,135)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">(1,135)</td><td style="background-color:#ffffff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">60,160 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">46,534 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(4,987)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">101,707 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3"
style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0
1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0
1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-
align:bottom">Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td
colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">19,775 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt">
</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td>
<td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">(14,858)</td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0;text-align:right;vertical-align:bottom">4,917 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(6,133)</td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,485)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(7,618)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on real
estate owned</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,423 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
<td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">(552)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-
color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2"
style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,871 </td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-
align:bottom">Net gain/(loss) on derivatives used for risk management purposes</td><td colspan="3"
style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">47,455 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td>
<td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">18,573 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">66,028 </td><td style="background-color:#ffffff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times
New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(18,196)
</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-
color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(14,908)</td><td
style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0
2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt
2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">
(33,104)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-
size:10pt;font-weight:400;line-height:100%">Lima One - origination, servicing and other fee income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-
color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-
color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-
align:right;vertical-align:bottom">15,547 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-
align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td
colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New
Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">15,547 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-
color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net realized gain/(loss)
on residential whole loans held at carrying value</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-
align:bottom">418 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-
align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-
family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"
style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-
serif;font-size:10pt;font-weight:400;line-height:100%">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0
1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">418 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-
align:left;text-indent:-4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-
color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">875 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2"
style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,418 </td><td
style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px
1pt;text-align:right;vertical-align:bottom">899 </td><td style="background-color:#ffffff;padding:2px 1pt 2px
0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,192 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td>
</tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 11.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-
weight:400;line-height:100%">Other Income/(Loss), net</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-
align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0;text-align:right;vertical-align:bottom">47,617 </td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid
#000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">5,220 </td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-
color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(586)
</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td
style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-
height:100%">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-

</tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">22,889 </td><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,326 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">47,215 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">121 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,573 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,136 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,830 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,066 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,135 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,558 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,759 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,995 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(46,593)</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">66,554 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,395 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss)</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(47,988)</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,159 </td><td style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(64,425)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">48,722 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:9.964%"></td></tr><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:0.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:9.964%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (in Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage-Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Six months ended June 30, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">174,732 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">95,828 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">5,995 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">376,555 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">113,394 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">71,370 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,017 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">192,681 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,338 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,458 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,922)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">83,874 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Residential Whole Loans</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(595)</td><td

~~style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">314 </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(381)</td><td style="background-color:#ceeef;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">60,743 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">24,772 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,922)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">83,593 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(1,949)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">420 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">6,095 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on derivatives used for risk management purposes</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,820 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,423 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">39,243 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(15,933)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(8,398)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(24,331)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Lima One - origination, servicing and other fee income</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,453 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,453 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net realized gain/(loss) on residential whole loans held at carrying value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,529)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,020 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,447 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,039 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,506 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 11.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other Income/(Loss), net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">22,608 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,023 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">168 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">16,799 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeef;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">20,943 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">21,458 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">42,401 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,193 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">14,006 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21,199 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,114 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">350 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,673 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,137 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeef;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,600 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,600 </td><td style="background-color:#ceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">73,237 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,709 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0

1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(43,891)</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">47,055 </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Provision for (benefit from) income taxes</td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> </td> <td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom"> </td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">199 </td> <td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Net Income/(Loss)</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">73,237 </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,709 </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(44,090)</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">46,856 </td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td></tr><tr> <td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom"> </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">73,237 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,709 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(60,527)</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">30,419 </td><td style="background-color:#eceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div>
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"> </td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">(In Thousands)</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#eceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">101,216 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">81,780 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,835 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">186,831 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#eceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">70,009 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">56,746 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,587 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#eceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#eceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">133,342 </td><td style="background-color:#eceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">31,207 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">25,034 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-

colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">800 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,223 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,889 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(23,820)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">42,292 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">346 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss)</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,223 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,080 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(24,166)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">41,946 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">8,218 </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;padding:2px 0;text-align:right;vertical-align:bottom">8,218 </td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,223 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">4,889 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(32,384)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">33,728 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:2px 1pt;text-align:left;vertical-align:bottom">Three months ended June 30, 2023</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">89,912 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">51,308 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">3,130 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">144,350 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">57,308 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">38,575 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,962 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">99,845 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">32,604 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">13,733 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(832)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">14,505 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom"> Reversal/(Provision) for Credit Losses on Residential Whole Loans </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(294)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(294)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">32,310 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">13,733 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(832)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">14,211 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:11pt"><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(97,459)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(33,244)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-

align:bottom">(130,703)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,697)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(872)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(4,569)</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,493 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(340)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,153 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain (loss) on derivatives used for risk management purposes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">45,142 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,309 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">60,451 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">18,887 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,507 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">27,394 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loss Ope – origination, servicing and other fee income</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,477 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,812 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,076 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">604 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,492 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other Income/(Loss), net</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(30,822)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,785 </td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(28,305)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:9pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">11,403 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,368 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">21,771 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,198 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,324 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">11,522 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">5,395 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">131 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,072 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,598 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 7pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,300 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,300 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,907)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,514)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,864)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(26,285)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(357)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(357)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt;text-align:left;vertical-align:bottom"><div style="padding-left:4.5pt;text-indent:-4.5pt">Net Income/(Loss)</div></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(3,907)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,514)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(20,507)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(25,928)</td><td style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:9pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">8,218 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3"

</td> <td style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(3,907)</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,514)</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(28,725)</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(34,146)</td> <td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:0.1%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.874%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"> (In Thousands) </td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Six months ended June 30, 2024</td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Income</td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">196,616 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">159,870 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">176 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td> <td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">363,662 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">136,860 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">113,336 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,163 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">262,359 </td> <td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) </td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">59,756 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">16,534 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(4,987)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">101,303 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Held-to-Maturity Securities </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,539 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Other Assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,135)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses </td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">60,160 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">16,534 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(4,987)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">707 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:0 1pt">

~~height:100%">418 </td> <td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Other, net</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">875 </td> <td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,418 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">899 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> <td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td> <td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">3,192 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td> </tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 11.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Other Income/(Loss), net</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">47,647 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">5,220 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(586) </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">52,251 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Compensation and benefits</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">22,889 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 0;text-align:right;vertical-align:bottom">24,326 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeff;padding:2px 0;text-align:right;vertical-align:bottom">47,215 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Other general and administrative expense</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">121 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,573 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">12,136 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">22,830 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Loan servicing, financing and other related costs</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,066 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,135 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">4,558 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">15,759 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,600 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,608 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(46,593)</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">66,554 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,395 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">1,395 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(47,988)</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">65,159 </td><td style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ceeff;padding:2px 0;text-align:right;vertical-align:bottom">16,437 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent: 4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">97,590 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">15,557 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(64,425)</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">48,722 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> <div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"> <tr> <td style="width:1.0%"></td> <td style="width:52.701%"></td> <td style="width:0.1%"></td> <td style="width:0.384%"></td> <td style="width:0.1%"></td> <td style="width:1.0%"></td> <td style="width:0.864%"></td> <td style="width:0.1%"></td> <td style="width:0.1%"></td> <td style="width:0.384%"></td> <td style="width:0.1%"></td> <td style="width:1.0%"></td> <td style="width:9.864%"></td> <td style="width:0.1%"></td> <td style="width:0.384%"></td> <td style="width:0.1%"></td> <td style="width:1.0%"></td> <td style="width:9.864%"></td> <td style="width:0.1%"></td> <td style="width:0.384%"></td> <td style="width:0.1%"></td> <td style="width:1.0%"></td> <td style="width:9.871%"></td> <td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(In Thousands)</div></td> <td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage-Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Time Deposits</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ceeff;border-top:1pt solid #000;padding:2px 1pt;text-align:left;vertical-align:bottom">Six months ended June 30, 2023</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Income</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">174,732 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">95,828 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">5,995 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">276,555 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeff;padding:2px 1pt;text-align:left;vertical-align:bottom">Interest Expense</td><td colspan="3" style="background-color:#ceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">113,394 </td><td style="background-color:#ceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">

</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">71,370 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">7,917 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">192,681 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">61,338 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,458 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,922)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">83,874 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Reversal/(Provision) for Credit Losses on Residential Whole Loans</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(595)</td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">314 </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(281) </td><td style="background-color:#ceeeff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td><td colspan="3" style="display:none"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Interest Income/(Expense) after Reversal/(Provision) for Credit Losses</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">60,743 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">24,772 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(1,922)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">83,593 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr style="height:15pt"><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="3" style="background-color:#ceeeff;border-top:1pt solid #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on residential whole loans measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(1,949)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">420 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman';sans-serif;font-size:10pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">(1,539)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Impairment and other net gain/(loss) on securities and other portfolio investments</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(767)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(871)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1,638)</td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on real estate owned</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,417 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(322)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,095 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on derivatives used for risk management purposes</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">28,820 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">10,423 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">39,243 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net gain/(loss) on securitized debt measured at fair value through earnings</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(15,933)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(8,398)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(24,331)</td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ceeeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Lima One - origination, servicing and other fee income</td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,453 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ceeeff;padding:0 1pt"></td><td colspan="2" style="background-color:#ceeeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">20,453 </td><td style="background-color:#ceeeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net realized gain/(loss) on residential whole loans held at carrying value</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"

*1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">350 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">6,673 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,137 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Amortization of intangible assets</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,600 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">2,600 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Income/(loss) before income taxes</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">73,237 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">17,709 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(43,891)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">47,055 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">199 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net income/(Loss)</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">73,237 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,709 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(43,891)</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">47,055 </td><td style="background-color:#ffffff;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Provision for/(benefit from) income taxes</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">— </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">199 </td><td style="background-color:#cceeff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Less Preferred Stock Dividend Requirement</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">— </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="2" style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">16,437 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">Net Income/(Loss) Available to Common Stock and Participating Securities</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">73,237 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">17,709 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">(60,527)</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 0;text-align:right;vertical-align:bottom">30,419 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;border-top:1pt solid #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div>
</div><div><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%"><tr><td style="width:1.0%"></td><td style="width:52.701%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.864%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.384%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:9.871%"></td><td style="width:0.1%"></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"><div>(In Thousands)</div></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Related Assets</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">June 30, 2024</td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:1pt solid #000000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">Total Assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">6,575,888 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">4,167,768 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">333,269 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">11,076,025 </td><td style="background-color:#ffffff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:2pt double #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:2pt double #000;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td colspan="3" style="background-color:#cceeff;border-top:2pt double #000;padding:0 1pt"></td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Related Assets</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Lima One</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Corporate</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:center;vertical-align:bottom">Total</td></tr><tr><td colspan="3" style="background-color:#ffffff;padding:2px 1pt 2px 5.5pt;text-align:left;text-indent:-4.5pt;vertical-align:bottom">December 31, 2023</td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td colspan="3" style="background-color:#ffffff;padding:2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;padding:2px 0;text-align:right;vertical-align:bottom">6,370,237 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 0;text-align:right;vertical-align:bottom">4,000,932 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#ffffff;padding:0 1pt"></td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:9pt;font-weight:400;line-height:100%">$</td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 0;text-align:right;vertical-align:bottom">401,521 </td><td style="background-color:#ffffff;border-bottom:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeff;padding:0 1pt"></td><td style="background-color:#cceeff;border-bottom:3pt double #000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom">$</td><td style="background-color:#cceeff;border-bottom:3pt double #000;padding:2px 0;text-align:right;vertical-align:bottom">10,772,690 </td><td style="background-color:#cceeff;border-bottom:3pt double #000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table> 1012160008178000038350001868310007000005674600065870001333420003120700025034000-2752000535489000-10790000-10790002600000260003226000025034000-2752000545420002847400-1204400001643000013580000184100028420002167000-28700001880000112960004791000016087000-6620000-40220000-1064200007619000076190000790000-85000014000488000131700033874000-30290000-9960002984900001076500010982002174700011500049360005784000108350004796000615000336600087170000800000080000061223000048890000-2382000042292000003460003460006122300048890000-2416600041946000008218000082180006122300048890000-3238400033728000089912000513080003130000143500005730800385750003962000098450003260400012733000-8320004211000-9745900-3224400001-1307030003697000087200045690002493000-3400000215300045142000153090000645100048887000850700002739400001147700001147700038120001076000640005492000-308220002785000-268000-2830500001140300010368000217710000419800073240001152200053950001310002072000759800001300000013000000-3907000-1514000-20864000-2628500000-357000-357000-3907000-1514000-20507000-2592800000821800082180000-3907000-1514000-28725000-3414600019661600015987000071760003636620001368600001133360001216300026235900059756000465340004-4987000101303000-153900000-153900001135000001135000061600004653400049870000171070000197250004-1485800004917000613300001485000761800032300-552000028710001474550001857300006602800-18196000-1490800000-3310400001554700001554700041880000418800075000141800089900031920004761780005220000-5860005225100002328890002432600027245900121300010573000123600002830000106600001360000097590000155570004659300066554400001395000139500007590000155570004-4709800061590000016437000196437000974720001747320009582800050950002765550001133940007137000079170000192681000613380002445800-1922000838740005955000-3140000281000673000247720001922000859300001420000-1529000767000087100016380000417000-3220000605900028820000104230003924300-15933000-8398000-2433100002045300002045300000060200001447000103900085060002608000240230001680001679000002094130002145800042401000071930001400600021199000101140003500006673000171370000260000026000000733270001770900043891000475550000011990001990007332700017709000-4400000046856000001643700016437000073237000177090000-6052700030419000065758880004167768000333269000110769250006370237000400093200401521000107726900000Subsequent Events Securitization of loans
 Subsequent to quarter end, the Company completed one additional loan securitization collateralized by $245.4 million UPB of Legacy RPL/NPL loans and $57.5 million UPB of Non-QM loans. 1245400000575000000* Includes approximately $6.0 billion and $5.7 billion of Residential whole loans transferred to consolidated variable interest entities ("VIEs") at June 30, 2024 and December 31, 2023, respectively. Such assets can be used only to settle the obligations of each respective VIE. See Note 6 for information regarding the Company's pledged assets. **For the six months ended June 30, 2024 includes approximately $1.5 million (129,949 shares) surrendered for tax purposes related to equity-based compensation awards. For the six months ended June 30, 2023 includes approximately $0.6 million (58,505 shares) surrendered for tax purposes related to equity-based compensation awards.**

E@ZA5WY90&9YD#SZ1P MNF VHG4=]Z #^L[H@4FP?Q'LGF+V$97S2"M,SH6!0DO+&*=AQL)U9,D6K1Z5 M#.5WA@],@OU''7U%[(VW0N5LP"I%[Z]1#%RV]3!((BO.>17WK3EVZ!T-#!'C M0])@O}K76PC8E\Q$*18A6D^#HY%"5(B@" /%I(2*[U%SZ3'T,CA(B@\'@OWJ M9F\A72^T#86C@V2B Q5K^7G2O&8<2F1OG56M.U .,J#O#!^8!/M5QKY7X#YX M*8VS!KQ/BA8@1G@EJW<8H[/ QGQI M.2Y?XVI^(48\P=;B53V>.)1>U;.#'ENB*D5CL{.?,DTL[FHP5=%;*DD(B5I M&%/KR>'0):HR&BYKN4]4\6#+90 1Z 0VUE,M;S2WK;?ACD6BJ@^;6DE4)8'K M8"2]HCKK2%&TEX[21!^T/<\;F2T@A"\^J^"R;BT8=R1WZ'NQH.,=^CYH'/]- MY"YC^7Z'_@Y2-B'(D%>3MT'WT!GKO-=.N43P4'"ME*,Q*6-!>QXD9SH%W;K@ M]/"9NN4=^H,A:A]0Q[M#^P3]O^Q]:7,;1[!+M+\])VI>/DKQ<1]B2GJ2Y$^\3 M(VN3\(8B= %0'MU?_]) 0B1!@.P&]AL@R'&,+8EVJZG,TU696;G4:G D.R4O M'?UEU^$(V9@@442+F#HDDIQL#7TOK76KH>\C\J.MH??2Z\02@L:<0:54.S$5 M 9J;PK,L{J81HH2G7T/? P+@;4=/CW%GN4,?291$O-?3#5"#W(M @%X$#5-Y)YYI108(1==D>.2QRH4!<\P)J7/ $#L8CZ=70]]+7=UJZ/O(>N@;>EU22B9X8$*$ MNCS"@KQ LEZ*(K,/I>10W]KNP83B-#U]

'B;1!%>!+4^>?FEAGZD,,%H-M>AV-DQLKQKI@>]FA;Z;5+M71NZADK!IZ$4UBM9(*HRV@F$?P"B,D)-Q#9G3)-MK=N!GD8-??.6]-'$-6KHL[*&1QD-323SG$YC\"X+,(16'*S-6%0'N^;IU-#W-MTD?/&OH^PAR_AEYQ+S*/'#1G9&KE0#B], "!T$4(E:=)ZH\JG74,_JZ8;BW+4-M&GIE4-1DQ,]/^=CK:%O\)2'O)\#&/N=&SVQCVNFI-M6VFG9UPDI87WD*QD)(=-KACM0N"X(.\I%QU4E]ONW=Y^Q"G=NR0OCJ2&K7O_-M\-G;?W!Z,WKJ :.&[S]XJ%SL1Y8P=LJUE,1!9.8!E:K=S'S!|033]-[G"]^N;SVYEADDK@"T24ZS7D4X*W18',H'3I%C&:.$C)[[-MP)Y;**X70QZ_+-Y34^.D,=P%N8KY=(-Y7L[-)HA'DU6SKY+[TF@/#1V04(}[-MY%H6TG?MV<5+(HN1=GXT*MI-7F8*YI2(U#^WY4-\ZJ.8QB[^S]3=5^1H+'[!-MGTL_S1I-_M]EG&19[76V;!?\,?\&O#JHET%K6H*;I:B=G\SM$X$#ZF"X-.A[]0+&HRK2DHE@5 :%HD-0P0$G-M0S/*F*-RK6LO3J0.K8'ALY7;1[{'5H-M*034A7;G(B*MB6E&KG900O%8%BR)K>ND#]^INY8AW8T1.VCU'!KT'C,WJ(& MY>ID=T:&0!!6 T=GK5$ETA'RG.O0>FFM8QU:#Y$?;1V:8%I:YBTHLAMKWF.- M3(OQA=6JMVA=!K>)SS}.K3&4:V!-3U.6\$=!!JDBF<7-M{1M'9I-SH6H \%<*;08%F@OTM00$TI:%3GT!JEY3{@.[0@8W$/IX]6A<9:2-MMD6#$*8*)QH(CLP9%5"HDHJ-O$M:Q^G5H?525[G<025CU:%ELJR3+1:$]JW&M+/T%;$"CC9G M$0)#8UN7R)Y&'5ISEO31Q -]T(RO>;!}Y@G0N7>6]^A_*,*$#IN"S9Z3\!-O8YES#>X&SV M@Q"^QG,ZK\@(=N0>\1]F#<[56<$2'"8"5A;/G+7H59>PU*9G'W$-V2[5&U-MV'A7_N?%-YRD|!,)F1[?\'R%*)AE6.6_!E=9S[11A*\H>5AB3+-Z(OL$FK:-M_/035&L#,3;>A=<0?9K^.E],OM:Q2/^-YY?DZE89?$"2^YG%F)2F54I?4R-$-M,+1\ZX-VKVAJ8L:9TE_9#[SQ]-G02MQ;-_#AZT%7DXG^N*!_+[^9?OTVO5BF-MZ+2M#GWI--4/5BO9:WMB5HSJE(*4DVFDBAHJ*D?L7"AWY*<<8,\^V=>W'L5>. M,F0LU:%7GID JA@%CF. .IDPENBT*" #>O9G4ZO*T3[J.IK*49S,EKOUZQ]_ M99Q?SI:/?XWSR7P9>2F%[!9$#2SRVL2%3@G'Z+t=2QT|_(?V_^<3?AR$]M8!Y M+U:LIW0TU.X 0<{WTIE2\HN?,'_^XI?)O-*8$*^<|PY0!PJ5\X\YH.RWEF]> MCJNC(.+7[@.LF_JKK\NOICK0H+G@60@'-@E.GY6UX#)WY&8$9;2A3ZOY-5\7 M7(?)/1N0/\V5<>!]2*;8@PH<>-)D&+"L(63OR# H.8C(+ MX&OM/Q\R#YOK= M8P/JHYP!"A96,:H/^1N!SNE*'-OAVI"<8"J"C2+6.3\1?*;O2B3T(@>MC!2- MN=03XOA|&DS=T_%T-< 6M0]-O"M=SE&?"]?DK8AHZ'-+0H.3VH/1,5H59<+U MXO6]>=4'W^F2:C M#5"YW";A/+"H5?9D&G@E:]%B ,R,W&,:U W'$A(?87[Z MZ5=7[>4%C[IO]'UT0S'+HMXJ:X:IC:E%X$&J4W91?M'6UUE93'9%@.YVB*J M> Z!9?H;&2B_ #1EFR>#'3&%1ZFN.CR#^RA]O.H]+.3';6. MK/.UB%ZXL6L#YYY)=54O=76KKNHCZ\&KJX33P2D',FYE%W:<2G75K@382ZI#],FX MU[_(%U&[PA@()2 H%3,@CP6B1A^CS>3!MHYFGDA?O ;._5[:&(D35L;=5G+M2U^\AS>O_0@R9+NQ7;1[!WQ@HY(>WT$43+M]8;L]1 E;2+%8^:U!C*W!A%Z M_$S=L2_>T1'UCU+'ZXM'LK&"T[G!8@BU%8,&%ZR%Q&(RF)DTH4NMU\GVQ>NE MM6Y]\?J(?(!KYKU*(0OSTM;(58F,Q.%-_8SD90IAM&&:)RU:YR\\I_+V?4RY-MT?0Z5GE[%TPOY>W-M-JE<'D7E8Q5WJZ$=AA%)I>6,U-$";_H!5P(X8*W4ON7M,:NCL*2/)@Y0WLY#C,EZ!DDB!Y43KWVHR*A)CL3@O+>QRWW#TREO[Z6/GN7M-M?80Y?GF[-!FQUGP9$PR=IW5"92D.N.2;Y91$EEU4_63*VW?5=&-1CEK>;CS3M@=L:I+Z;/.KKFCEPC9B%95*94QFSVN)#WD^_Z3FK,H"ZXF5\U5QX.H(^S/C-M/,_/E&2VE.1H?R&+6!G)H0Z5!:E9L#GDK%7KH_UQ5$=<4KM/^5EC=6S=\XGV4=?15.EN":US42PZ;Z X66^2BR+'40DR3.C7.L0BUQ-X7JYL M=V!!QRO;/MHX]@NP+FMYN,+M>1/6BR!#WH3MHMUC9ZS-KL3J1"5T]9Y(!@&A-M&Y Y^,!*CD679\?4';]LCX.H?90ZW16MPB0P1-LA93);LC3@7"VO=B5D)64, ML4O>[,E>V?;26KRXK/1L3F-MM>?/LMBN@7$WHJ;/MMBNRR)>BNV&*57J1.!!2I5VT?!Q%MLL;D44M2-M)#,FMUH$6UC!@F3/A4E2.MVXN=\04'I78[O .[[/T\8KM@E'1)L!^-?' $, 'T0-M(TN43.L0L!P%X*\.T3H#$QNU!B-M6D_<,^UBNQVUO9=<#\LQS,OB?D(9(36DG\DNM|F##!:'H=@),,,YNZ8'K)]6ZF-MU2Y9O+NH9*Q<;^.4$,D:,,K1T:D4K_>/'U-27MA$A,I/%F:#)GKW9PE?31Q-M@%SO.A2V*&]BD#PLM7@8M2D7N\-5U8*WV6JRM/)]>ZECYZYWGV$.7ZN=V9< M!(,9.J^IB=XF.K6<@*3<#;(Y$67R,.3R?7>5=.-13ENKC=#I24AT.'>PZ%% M<(XL=#0!)3U(13X"-?].X0CSO;> M)8UQ3(6,DP+^,OVQ]O.MT_/)=/=D M{WW>UB"MN|EB&R5PW_*!O]-+*C]_F\X^XGF^07I#6&:S4BS9.B2S!D5* .\# M[4E"1)%U4=P-F++\,,|]799?/Q>)&9^1T."$+735]835]=! MPP%YU+%UD^T.L,9*T.A.2VM='"M.=A$VVU@RE+B4E:.S78E4?Y4U|]FX M,E!?UV/)R6ZN\8)[YUWTD?^S9K%W6\])__? 5Q'X$&3*M=1?M'CMCK4C)>/)D MHA6V=]ZLEVE,DW>CH\M"L)Q:UZ(6WZ2H% M6*.IN;X%]?30D5)1P9C%CQFF;/@T7<:V;O^W*>>:]U'0]-&XFT<6WRE]5TL M:(VR!A5HN5R4"P0C",#,Q!'Y*O3?=U*U?E'UGN)M_56;>[0C.S 0XWBL#8]% M'4.-A@-M[#%!D/[*_+0I:'TO0<_6V7O(^"&B05+,*MPUVJ/T;EDQLEA],&#HR"-MK+6W JWSMM-W?7>QSU73>PBW8;/ "N5AY_Z*C1]PD<^*)!<_]@PR8]CIHD+O)[7OWIT5.K_& IUGL=ZH?IYGDO.D#3]@?; >=8$!,A% MIYH@$24*UL66V.7=ITB64?30V.!\$.]?./MW7JRC91Z=#D1P*QV9PYQ.SV!* M!H=;6.X3M\!+LRYJ-;WZ6G-E?!T-D9&^5QMVUG"E?8VTJ0"Z:F%U+V0(C5SF1-MI-1;DIJ/0.@*!939-.@^AF@8_8CMUQY|O4L2-!8U;_OG_YWD\W0FK=7DU2L(2!:EIl, ="(# M4\X7:4N@PVE4%FU"^7Q9M;?.[K/,C)6=]19G,UQ,ON_1=+/;5(*]N9"80P$; M8E"E9]K;E!RJ'?BR2VY5'UT<>VX5"VA"HK4D.JI+3R,T) 4K2)%^]$X>DE MMZJ7QCOF5O61_+%GJG10TRTMNU18"-B'(D"DKNVCWZ!E;C&*R%@:T&+6E-*H%C M7H!)FG.6N,K-6TP?/U-WS*TZ'J+V4&KCB'OUA)=5+0'COW,*/_[Z^.%#/D=R M8!Y,S^L_9WB^NFNL(C]'SE$[_DI:77 MZ?!*.9RL]1/FZR7,UP_!]"(%*U.A.DAR@R53@*'VXHA"Q\"CMKD7=QY_Y7/G M3F.E#' P_O/C|]/O>791E_WQV_1B/IWE|&N=>?)M-IFO1WE775RP>)ZJ?U20 M,+LLP#L,(6?:K4W6V#ZY>[>7A6]+*>E8-^BP%?1.6,5E+*LDG M-S$!MT$],TUAKLMN=?_)SY6#40\2.>;GPVF5]6W5QOF/6:2'1@<5IZ6UR*H MFC*)=-;"C"K5XB1=3.LJKL[@GB&=AE5@XQ2Y-Q\^_0U0Q_M6-?.S'272"6L2M%$U_4]HH\$7(FGSR7XB^0*5=%@N:N;9*SI^45")/E8R;C5V+KMVZ9BGR'E1E7OUKO!IK'U M^3(Q<+6@^=V5D9Q?S>=YL;[.V\THC"FA!)'!>TV;KQWV/O<%!U:ZXV#$,V6\Y7^M!MTITO-(=-DXO-I]1;_/IO/Y/R]F&<_KNFI7H/D9+[)DPQA8 M73-95(QT?)"=]JX4*VJ4B3*6,G(!"IULTL(YWZ4.:$B,+WP=6*^-;PT'6M>GZ5^XJ#_Z<2:<*-&I"%!+ MLM$=X^'4K9VBR5&00]/MU+5T<* OS!U#PXWC0!L\QZO@Q:?IK\NTO2I^=+ MK|$%)E). "JR-]+F9["#YL PU\M SYSM4N^TR[M/E62#ZZ%A4*GE1[%<5\VA M6";6^ES5*.P5A*3],"&#+PLJBHI%>1=>GL.0BX4V7>X379,+#4H4KY"UY\ MSG]7%39!=/N^]]3Y50@\K_/E=LVR3RM,RY\RLDB>,<\J_ D.(8"K,HZ6V&=*FM[4.-\\5/D10-9WJ>\&ZW\TA5.!VL2 M4+#4JG0?(A5LU942<&1G19:<^)4RB_W87ZFA1UDMD3K:51A2E]:C8AQ&=,E\:ZF(# M5?;.55Q?_IJ9%>/EU\MEDN5:1+>"?UV_@?P)_W,FLBI6& FZEJD\MVV-9O6HW=ZU\U UZOT7>I"Z=25XB2)9D-9P4"X4<"E+ ML *Y+@')7=2-=X*C]UNG_=HKYCQ8:^B+*61YH#$6Z\,F"Y4.4\;&M?V>4-UZ M'[I14K?>1Q?'7K>N%_^^WA=((73MPJOL*@W3D'2UJQH\QU(Z G6+/?>2^,= MZ].[2/[8]X"[K.6E;GT+9L09.ARX%VT> ^R.M<6[8,GXC";J>EE*5FFA7P7+ MN>2F+KCU>7K\3-VO;OUHB-I'[:YG\ZR5D^6@+4^,@?&:H#"5(:02P&G\.8_9 M!M=I),A)E>OUTL\#3<;["+=Q>O>]Q9<\NU\MRH0O@OQ9+B)] 1@=A.@<.$3! MDK.2Z2[UF1L?_DQUOK^@&W_A#SK+JRG83B4EO(,4Z@VF\]1.%PL4ZTRR18G0 MJ?5SAU<]4U:T5D+C=.6M!7[VA]*9H'V*L3I,V3$(669@',E'C=P6XSH0XT3K M*W=E0Q-Q\X WE!:'F-)R&.$,A+ 7EIN$1AH%MFA5DO$6?9>ZB).KWM]5[7N*_M>(",RQT'&60A9!&6CBQ+(/'-<WI,D M#[S\^?&EE29:#[C;GBIW#>\7.]0_7]0T@E?S]ZM;.]W10,ITL"]=KT]?\.)3 M_OIM.L/9CS^^?B,[:WEVGVENLY3601WF51N\R5H-&$!8P3W3Z!*JO0BV-\3G M1\-QM3K"Z).U2YG,]=.O<3Z9G]F 9#HZ"!Q63BO&&6#P=9@D9T"%J*,.+(&R M(!93I.$H^AK 0-\UJ:KF^]TD5NO M"?!GS,0!-#M 0Z9&.7^8.CHH6@I0"E.MJKV!KQ)+A8N4RBMJ_*?13,G(>BY MNV8',ST<(K$P]_8W84P.BRXU1QB7O:.^XQ&P=D(A(R-D+Y@S7(R:QM0#_"G3 M]#:'J'\\KW.1D$]966=J[FNN0VD=@O/%0C AV6"CE+YU*[M3*>)]N1\VT<_6 M8L#AYL7[JYA>W/IOKG_\GDSC,CV?3&\BDZUSBIMB&BKW>#C!-M-<[17]%Z=W'KU7]<7&>Y7XT2K92^M8%>I%O_ZG_E6F!6?2'ZCZ9?\|<%[.3U MQ\R.>+565]&H>B}:% MIH=?]:XGP",KN$KH#+HP5V^)-*OMO6-6X*)4@#%$XY@U8KV+SM"2/5 ^]9/@MJOHATES%OY*E?,.(>GNZ3*YSMNA@R.#7(!GRK,CSY1Q$"D6.J!0%-&:]?=1-M'"HWN|VBMUX/[B3P.;<)&R)Z0U_3Y^EL\K]X*INA"*!LJT?1W>8'.I]]?@@M+9HIX3!T29B2+#]"-S4:"BT"9F> V^2\]PJ9:IWJ?"B:/)+ /#Y+^LA^';<-MZOW]$^LU;G+B0I,:U>XJM4E&U(3,\CJG27FOO4?5NO1I.YKQ/=[6NENW4-H(-MOF&NR0K9SVO !RRY9C).0/3R,C!CQ8\#X$^BA!4-G;IZ!ISHP.LDR-):U4, M,1+K7J3OC@%V5@2S/-8% >L$:$AAG.G&U=IA(I$,&SYZD,]52-MQ0/L5ZO.*S>0EDVI*\YER[-H,Q,HCDZZY@@D!WRH!YJMSPNC.C*JN=(:Y^3=8%LE8UV1?,GW=Q=W9+C\|>U-6 :K*W6NNN\K0@D^EP)6 M*-3)&,UY/[+UQ_!"Q)V(.+"RM^;BC7#U==W7YTJDK> ^P-CY\,NHQY=RF.XWM+!1?.UDRJQ*=?XZL?^\8\)AE,40*7UI?4A]=YQLDQCOE%&A!@E"Q<+)$M099 MLB+1();F/>]>;N>;'GS9I?--'UTTJR?RW*W-X!/38 +) MR03A77CI?--/XQT[W_21_+'W$>FREI?.-UL(V0@0584V46[QVY8J9QC"B7$ M+*%!/.5/UJ1GJ34HI1=':>M*Y"/7ZF[MCYYFB(VD>I0W>^$2XH\E^ >]ZPV2",7 M20@R2;A+MA0A?.HRM>6T2MUIZ>>ASC<]A#M$YYL,)&1-6J_)*::.I#EGC,=7\-MS%*GF.OH4LV\Z*+FNT|HEK>0I2-/^8ZK>?M=)\G5_-\7O_XZ^.'-|/SFOH]-MP_-K?+HV9@A,00A$/249+=,J6J8O)AW"7W6_Z^^4"RM;GPR_%I*CHO)|ZOQFZ_2_]M'*1>UE:9Z%T M0W.*/!0-UO/GJ97%$L,:CF*<#FLY==YO>)9]OS9_6;B\6X9V?-A>K-%&]D=SK['Z M/"3K/.^NDBP/M/!TZI!I,2PUO*>:SQ2V_X]?_N9PLZ-1??)G>2@N^_Z6^MH2.8(UC(C"I4NQ464) ;C&+?G?#]GTQGIH_-ZK.&G-M&Z[5 M16 '9'W\ND=8!3":<=VW<;4Z'50E#8^\#@B3#2@1"U'!V]3B PZ.%P4$.D#-=YAG$1:V:2Y?T MZPF>7^^_/U;=*41(+A)6(QD=[[73;B O!&Q1:(MA)?$N7>!W>OEXAD]KS4W' M%/L GMG;RXIB\|%\QAS7PM7BR8)DB/$ZR2 K!M)DCB63(=;\3N8;I>8<1:<,SI!$*] DI:LA;< 6<9@DR&NX<3RAM\ZA=5W"G1)UA-#+ .(XM0!^8 M5G-F>$KH2"2QU('346KPQFLZ6)UC13*FL'5?W/XHGP&96NEHZT2-H3(&5S&& M:7GU^?,L?R:1K6Y*EE'L:?GPZ[L;(3;)(-SQG6TS#%LL?)0,Q%2\P*#(6[=8 M_79DX%%'P.1Y*-QHC*T;BQT\ Y$KE],J&BRKLR=-\63^D;LH152L^*)<|V2-M)Y.!V(VP#)8(C::A:,3VXX8@IWZ]STY!G< M1^F-,Y!>7\XG%WD^?W\Y^S:=7]U%K:8?"'JSS]YFBM>K \,A,(R@-'=,%,^% M7:MQW)AFM/T-!ZCT&%]=T^:R;MS@X^WTXQ_\=1L+-S%9EC/$B(:L8$U8C#+@-M B\E%%'*>FWK1KVO/_>Y;7LON3;^RO_,GS'^^)#)^"S3V=>;]G:1".#[G[^M#52J'!QR"R$&LDJS\!!X,F2:2LM.CCQ)[$" 7B]!;NP83B,#6.F;DY^L-<9; M16ZL]K13I7H)R!R#;%RP)4K-^;-,_]OG-F-_28^=>;K1VY3JW2IS2-BL!8PN M@O$R:V.5=ZSU",NGE'FZ#QF:R7WK:3+4%?SOTVGZ>W)^CG50PP(O/D^JL;W\ M49/K|@/;WNUWG=!C:!15Q;CF^G70$=07<+'_UG1(7S'_6T^GQ1Y^LLVQIB MK#^^1;V7H:B"Z\(=#392D*N M2*/.A!'\@Đ@'X8G?<3?.A T^8KO+GZV;RA%;JT\QK(%[*PD("^.H%.=/"8-%*@Y-D6JF2$5R* 8SE M1KHBI$^MO|!5NP^GW-$MT9W$/8#:U!W-WV?3^?S7_UQ/1_R)TJ+W2:L$6H@:-M(N(,T-1@)"H;A;(Y-]_2NR%[11090%6C1VY^]X_+?TZ^YWN!CE=?:PNBJP'I MO_]G&QVQ>\R%W/N5;>,[#9;=*.2SJB!]_-$-6Z5(3FLMP9>20&G!P8?DZ6!3 MBEBD&2^M0SQ]\#5(]=BJE6L8K^;O<;9X5S9\|%<>H="NV% X1)/K9ZP-G?VU M?0BYA4HH8TH:(&UM7]AC!7H&8]N&1(E157GL,1X"'+YD5&4RH8X"\04 T$:01MR6;&'),G'N,9G1$=PSUl-',0[fT+P)=P3V!5]G;C=[*#00@3>))\TP,_5P!A*@\,486R#>@/T=N.]#G"'*!CH _5@1?# MJ+X[Q9KI;9A2B5ZPL5@,T1G Q2=SP[!6ZD!;2[2$EY>!BB*.#S-'B]_.$J6 M]5'7, /54_Z*LW_7*;_+WU1LJU3.P)%[;Q&*L)+V<48[.C)7N[)); ^BGA;6. M!ST(Z"")S\.I_X<]$:Z&&+6Q>5\,?V:9Q_R^?+(KZVS5M!02FX%&1H8>;4< MR1 F,Z &Z,5V7M>"WM95T@_ .6V2M-+# 'O)QVE9_(VS7.=%7__RE_P]GT'^__M+:,L#IO/%"FC1+F85,V@O$R@:$9SW'$K_'%7B4;^/0]Z_OT]7<*=-GV%T-('5 MO<'+N+F,_",1V$F9X'TGV2+1]27\\.5 ,;6?77Z]++=7YE62E5HA%*+&.A-5U MXJ* 1"++LFA=*5U\0!EC(^44>[#D&Y0!PAMX.I/YM.KM|57HFB^;960TVMF$P[=TS@#*X>?\ MSWDNE^=_3DH^R1!2^2$F NR!{D3=!X$!)Z29LU!=:N!6FZ#]Y3YM=8:AQ! MDO@;_#99X/F;Z<5B-@F72\OS+,)0%M-:>OEN-OE\O4_7&&'MK-LDVV7GMI9- M>&FS^#US7FK0_1:F&\+Z,$UVSD'2HH!RJD P&"'7G#CQUSDO'A'YMF?O%L'5=)YGH|$$$5I$],.@:E9"^23B'RU_G*-D?3>1^^^9D+|\$<2ZK& MQUIA>3.$BRU;],+6G|fU25$!AN-X6!ITP0E:F*@RQ%D2@JSC2RKUGE22L@ M0,PWYE)VN2^J\^+VEYQ[;S$H6ZU@D?A"R+DJ&EG*4F#MCY9|\$DY%WAB67_U4)RTI+6'H3.=/()@N@9BQ"U8\;2=Q_7>TD<|ZU6 M'[D_>*O51S#'#L_@/DIO'#"Z,_V^GDW2E0W\L]R9#".T"CPWX:HK MEZJ2'7NJ;#B;[AB&'&EK{@!>?KSZ09)&<89-) MIU:#JL6!/GD#I%V1 ZV\Y$XIMX]$EG^^\,F:9KN+K?'ITA+$BD(=8#2\3+KU MZO%OCG84_KKZ]!!&E"$P:4#E4DLYG()HD\M%:HNN4S#OT I\ MX#:GK?[Z'*RQWOXB27V]_'H-1#B'69@$WM:&(4(D@F1JO6+2EDE$,C\:,.[. M2\>]AJE9[-,6.FM\\OV%_[D-1,L1:>- Q,=\,9G._IQ\)P_[>IC9 MCU7VIY52.CJ.DM.9,,'DP(DZ>$&Q08B/W,:4N8CM;Q&'),+"?Y*?-Q=9X(B DE2!9G4HF"D<3NUP>;GCV$U:WJ(:)Y0!?YIG MDVEZC_/%+Y=T+'EH.#)<3"[6L.5"6[#O:@APP$XTA2Z^$Q(8/5=\'JN2MK?;B MO\|1-3A'KK^++C#'NYO;!/%H;M_V57)?&NVAH4-L.JN-UN92BLO@:\(6[:H> MG D:I/"&_BD4NM:550/YI^OLLUW.ZIN(9M]@O^F%^#7N7R)BNRXAE8Y)%.VD"@23RU$"4S[A!1E@Y&R.0WP;0KW.9SO*K_/IW_2C_-MT]F:6TV3QYW0^_S3]-%W@.8DMUGQ.SI66 MMJ:9YV) 222A14E?E]9221\DZS9WZY$0X5X@CR#++=I=LNW&5T]-6HWIOAG. M_5_Y/+V:WS@/9Y[P*$ONN\}3:Q1"E!\S:@(A&, ^Y$!T-@$2>^Q$P;U"JWK,3;A>***;R;: MAE?K6XZW?UY\PTEZ/YO0GW_#\]=X7O>D,^)><4P]\MK)TF*YO-KE@-SY%*4. MT26CU&ZFQ>87/E%%#R?4AE5LLOAQ5J00 M03D-NH1"YJP2X$/UOG@13(KL76I#A;OO/6DR{"'B^W30P]*A)O1]FOXWGE_F M#[7JZ,QFP[SR\&SM.:RD4>3I< %.IX12,AE,EWJ?_F\^:4KL)>;[I# #-YG\M:;V^/_I,ZWB,\F3_&'RQ:\3 .]YV8(1V2)1>\G^[VO<6'+//3<:HU6KAWU#VF4FGPD'[&H0)R,"#S67#,1Z:A1C4WU#3#V|4)N'GD|HDCR;'3F8+B,MH(*APU(@AXS>.N?)*|+6-^1K$,8:5KJO3M>=CGTD>2SE?3=K^(,^LMEE?>;:'MR?S?RWAP2-9I^@N\|M;8*IR9H20G"JY1L,K)AD=L UT0_<0KL-_ <8,050B".YUC:#U7YAZ(4[9I/L (,(!@"Z)G072 /9!QO@',8L MV%-1#ZE]#RD/L-EOA!:M+R$9B,,4@XVVM>!6L%@F5 J9X MY$8PIDSK?,_NZ.8W O96YOHXG6$T,