## Ellington Residential Mortgage REIT - Income Tax Treatment of 2022 Distributions on Common Shares

During 2022, the Company was deemed to have paid total distributions of $1.0600 per common share. The Federal income tax classification of the distributions deemed paid in 2022, as they are expected to be reported on Form 1099-DIV, is set forth in the following table:

| Record Date | Payable Date | Total Distribution Per Share | Total Distribution Per Share Allocated to 2022 | Box 1a Total Ordinary Dividends | Box 1b Total Qualified Dividends (Included in Box 1a) | Box 2a Total Capital Gain Distributions | Box 3 Return of Capital[1] | Box 5 199A Dividends (Included in Box 1a) |
|---|---|---|---|---|---|---|---|---|
| 12/30/2021 | 01/25/2022 | $0.1000 | $0.1000 | - | - | - | $0.1000 | - |
| 01/31/2022 | 02/25/2022 | $0.1000 | $0.1000 | - | - | - | $0.1000 | - |
| 02/28/2022 | 03/25/2022 | $0.1000 | $0.1000 | - | - | - | $0.1000 | - |
| 03/31/2022 | 04/25/2022 | $0.1000 | $0.1000 | - | - | - | $0.1000 | - |
| 04/29/2022 | 05/25/2022 | $0.1000 | $0.1000 | - | - | - | $0.1000 | - |
| 05/31/2022 | 06/27/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 06/30/2022 | 07/25/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 07/29/2022 | 08/25/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 08/31/2022 | 09/26/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 09/30/2022 | 10/25/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 10/31/2022 | 11/25/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 11/30/2022 | 12/27/2022 | $0.0800 | $0.0800 | - | - | - | $0.0800 | - |
| 12/30/2022 | 01/25/2023 | $0.0800 | $0.0000 | - | - | - | $0.0000 | - |
| **Total Allocated to 2022** | | | **$1.0600** | - | - | - | **$1.0600** | - |

Shareholders should review their Forms 1099-DIV as well as other 2022 tax statements that they will receive from their brokerage firms or other institutions to ensure that the statements agree with the information above. Additionally, shareholders are encouraged to consult with their own professional tax advisors with respect to their individual tax consequences.

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[1] Reported as nondividend distributions on Form 1099-DIV. Form 8937, Report of Organizational Actions Affecting Basis of Securities, has been reported to the Internal Revenue Service, and will be provided to shareholders upon request.