

Ellington Residential Mortgage REIT - Income Tax Treatment of 2021 Distributions on Common Shares

During 2021, the Company was deemed to have paid total distributions of \$1.2767 per common share. The Federal income tax classification of the distributions deemed paid in 2021, as they are expected to be reported on Form 1099-DIV, is set forth in the following table:

| | | | | Box 1a | Box 1b | Box 2a | Box 3 | Box 5 |
|--------------------------------|--------------|------------------------------|--|--------------------------|--|----------------------------------|--------------------------------|-------------------------------------|
| Record Date | Payable Date | Total Distribution Per Share | Total Distribution Per Share Allocated to 2021 | Total Ordinary Dividends | Total Qualified Dividends (Included in Box 1a) | Total Capital Gain Distributions | Return of Capital ¹ | 199A Dividends (Included in Box 1a) |
| 12/31/2020 | 01/25/2021 | \$0.2800 | \$0.1967 | - | - | - | \$0.1967 | - |
| 03/31/2021 | 04/26/2021 | \$0.2800 | \$0.2800 | - | - | - | \$0.2800 | - |
| 06/30/2021 | 07/26/2021 | \$0.3000 | \$0.3000 | - | - | - | \$0.3000 | - |
| 09/30/2021 | 10/25/2021 | \$0.3000 | \$0.3000 | - | - | - | \$0.3000 | - |
| 10/29/2021 | 11/26/2021 | \$0.1000 | \$0.1000 | - | - | - | \$0.1000 | - |
| 11/30/2021 | 12/27/2021 | \$0.1000 | \$0.1000 | - | - | - | \$0.1000 | - |
| 12/30/2021 | 01/25/2022 | \$0.1000 | \$0.0000 | - | - | - | \$0.0000 | - |
| Total Allocated to 2021 | | | \$1.2767 | - | - | - | \$1.2767 | - |

Shareholders should review their Forms 1099-DIV as well as other 2021 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.

¹ Reported as nondividend distributions on Form 1099-DIV.