

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2024

**DYNEX CAPITAL, INC.**

(Exact name of registrant as specified in its charter)

**Virginia**  
(State or other jurisdiction of incorporation)  
**4991 Lake Brook Drive, Suite 100**  
**Glen Allen, Virginia**  
(Address of principal executive offices)

**1-9819**  
(Commission File Number)

**52-1549373**  
(IRS Employer Identification No.)

**23060-9245**  
(Zip Code)

**(804) 217-5800**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class  | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Common Stock, par value \$0.01 per share   | DX                | New York Stock Exchange                   |
| 6.900% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value \$0.01 per share | DXPRC             | New York Stock Exchange                   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.02   Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 29, 2024, the Board of Directors (the “Board”) of Dynex Capital, Inc. (the “Company”) appointed Marie Chandoha as an independent director of the Company, effective June 1, 2024.

Ms. Chandoha has been appointed to the Audit Committee and Nominating & Corporate Governance Committee.

Ms. Chandoha will be entitled to the standard compensation provided to non-employee directors as such compensation was described in the Company’s Annual Proxy Statement filed with the Securities and Exchange Commission on March 28, 2024.

The Board has determined that Ms. Chandoha is independent under applicable New York Stock Exchange listing rules and regulations of the U.S. Securities Exchange Act of 1934, as amended. There are no arrangements or understandings between Ms. Chandoha and any other persons or entities pursuant to which she was appointed as a director. Further, Ms. Chandoha is not party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K.

A copy of the press release announcing Ms. Chandoha’s appointment to the Board is filed herewith as Exhibit 99.1 and is incorporated herein by reference into this Item 5.02.

**Item 9.01   Financial Statements and Exhibits**

**(d) Exhibits**

| Exhibit No.          | Description of Exhibit   |
|----------------------|--|
| <a href="#">99.1</a> | <a href="#">Press Release Announcing the Appointment of Marie Chandoha, dated May 30, 2024</a> |
| 104                  | Cover Page Interactive Data File (embedded within the Inline XBRL document)                    |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DYNEX CAPITAL, INC.**

Date: May 30, 2024 By: /s/ Robert S. Colligan  
Robert S. Colligan  
Executive Vice President, Chief Financial Officer and Secretary (Principal Financial Officer)



## PRESS RELEASE

FOR IMMEDIATE RELEASE

May 30, 2024

CONTACT: Alison Griffin

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**Dynex Capital Appoints Marie Chandoha, Former President and CEO of Charles Schwab Investment Management, to its Board of Directors***Experienced independent director brings extensive asset management experience**Joins recent Board appointees Andrew Gray and Alexander Crawford*

GLEN ALLEN, Va.--(BUSINESS WIRE)--Dynex Capital, Inc. (NYSE: DX) (the "Company") and its Board of Directors ("the Board") today announced the appointment of Marie Chandoha as an independent director, effective June 1, 2024. Ms. Chandoha has been appointed to the Audit Committee and Nominating & Corporate Governance Committee.

Ms. Chandoha has close to 40 years of experience in the asset management industry, including having spent nearly 10 years as CEO of Charles Schwab Investment Management. She also brings invaluable public board experience from her current roles with State Street Corporation (Chair of its Risk Committee) and Macy's (Chair of its Audit Committee). With Ms. Chandoha's appointment, Dynex's Board now comprises seven directors, five of whom are independent.

"On behalf of Dynex's Board and management team, I am thrilled to welcome Marie to the team and believe she brings the complementary capabilities needed to round out our talented Board of Directors as we continue to execute upon our growth strategy," said Byron Boston, CEO and Chairman of the Board of Dynex Capital. "With her significant background in the asset management and risk management sectors, we believe we will be well-positioned to continue capitalizing on the short and long-term market opportunities ahead of us for the benefit of our investors, employees and the communities we serve."

*Background on Marie Chandoha*

Ms. Chandoha brings close to 40 years of financial services leadership experience and has a track record of transforming and scaling businesses to maximize shareholder value. Ms. Chandoha currently serves as an advisor to Zoe Financial, a fintech company. Previously, Chandoha spent nearly a decade as the President and CEO of Charles Schwab Investment Management, where she played an essential role in evolving the business into an innovative and winning competitor. During her tenure, she doubled the business's assets under management to \$400 billion, which made it become one of the top asset gatherers in the industry.

Formerly, as Managing Director and Global Head of Fixed Income Business at BlackRock, Ms. Chandoha drove innovation in the ETF market and led a global \$440 billion investment management business. In addition, Ms. Chandoha was the Co-Head and Senior Portfolio Manager of Montgomery Fixed Income at Wells Fargo Asset Management for over eight years, where she grew and scaled the business from \$1 billion to \$16 billion assets under management. At Wells Fargo, she focused on managing bond portfolios, primarily for institutional investors.

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### **About Dynex Capital**

Dynex Capital, Inc. is a financial services company committed to ethical stewardship of stakeholders' capital; employing comprehensive risk management and disciplined capital allocation to generate dividend income and long-term total returns through the diversified financing of real estate assets in the United States. Dynex operates as a REIT and is internally managed to maximize stakeholder alignment. Additional information about Dynex Capital, Inc. is available at [www.dynexcapital.com](http://www.dynexcapital.com).