

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): June 15, 2026

DYNEX CAPITAL, INC.

(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction of incorporation)  
140 Eastshore Drive, Suite 100  
Glen Allen, Virginia  
(Address of principal executive offices)

001-09819  
(Commission File Number)

52-1549373  
(IRS Employer Identification No.)

23059-5755  
(Zip Code)

(804) 217-5800

(Registrant's telephone number, including area code)

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 June 15, 2026, the Board of Directors (the “Board”) of Dynex Capital, Inc. (the “Company”) appointed Douglas Neal as an independent director of the Company, effective immediately. The size of the Board was increased to seven members in connection with the appointment. Mr. Neal has been appointed to the Audit Committee and Compensation Committee of the Board. Mr. Neal will stand for election by the Company’s shareholders at the next annual meeting of shareholders in 2027.

Mr. Neal will be entitled to the standard compensation provided to non-employee directors as described in the Company’s Proxy Statement filed with the Securities and Exchange Commission (the “SEC”) on April 7, 2026. His compensation will be pro-rated for service until the Company’s next annual meeting of shareholders in 2027. The Company expects to enter into an indemnification agreement with Mr. Neal in the form filed as Exhibit 10.1 to the Company’s current report on Form 8-K, filed with the SEC on May 22, 2026.

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

## **Item 7.01 Regulation FD Disclosure**

On June 16, 2026, the Company issued a press release announcing the appointment of Mr. Neal to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information provided under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and is not deemed to be “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities of that section, nor shall it be deemed incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any filings.

## **Item 9.01 Financial Statements and Exhibits.**

### **(d) Exhibits**

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
99.1	Press release, dated June 16, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**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: June 16, 2026

By: /s/ Michael A. Angelo  
Michael A. Angelo  
Chief Legal Officer and Corporate Secretary



### **Dynex Capital Appoints Douglas Neal to its Board of Directors**

GLEN ALLEN, Va.--Dynex Capital, Inc. (NYSE: DX) (“Dynex” or the “Company”), a real estate investment trust focused on generating attractive risk-adjusted returns from high-quality mortgage assets, today announced that Douglas Neal has been appointed as an independent director to its Board of Directors (the “Board”), effective June 15, 2026.

“We are pleased to welcome Doug to the Board as an independent director,” said Byron Boston and Smriti Popenoe, Co-Chief Executive Officers of Dynex. “Doug brings a strong track record of partnering with companies through periods of growth and expansion, along with significant investment banking and financial services experience. His leadership background, including prior public company board service, and his familiarity with the mortgage REIT sector will be valuable as we continue to scale the business and focus on delivering long-term value for shareholders.”

“I am excited to join the Dynex Board at an important time for the Company,” said Mr. Neal. “Dynex has built a strong foundation under Byron and Smriti’s leadership, and I look forward to working with the Board and management team as the Company continues to build on its performance and thoughtfully grow the platform to deliver for shareholders.”

Mr. Neal is an experienced executive, investor, advisor, and independent director with a long track record of supporting companies through growth, capital formation, and strategic transformation. He currently manages real estate investments and advises early-stage property technology companies. Earlier in his career, Mr. Neal spent more than 20 years in investment banking, including as a Senior Managing Director at BofA Merrill Lynch, where he was a founding member of the firm’s Real Estate Banking Group and advised on more than \$50 billion of mergers and acquisitions, public offerings, and capital raising transactions.

Mr. Neal has significant public company board and governance experience, including serving as a chairman and independent director across various real estate, real estate technology and investment-focused organizations. He currently serves as an independent board member of Burroughs & Chapin Company, Inc., a privately owned real estate company, and as Chairperson of The Boost Pad, a nonprofit focused on expanding access to entrepreneurship.

Mr. Neal has been appointed to serve on the Board’s Audit Committee and Compensation Committee and is expected to stand for re-election at the Company’s 2027 Annual Meeting of Shareholders.

#### **About Dynex Capital**

Dynex Capital, Inc. (NYSE: DX) is a leading internally managed REIT with a long track record of delivering attractive dividends through the disciplined risk management of investments in high-quality mortgage assets

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backed by U.S. residential and commercial real estate. For more information on Dynex, please visit our website at [www.dynexcapital.com](http://www.dynexcapital.com) or connect with us on LinkedIn.

**Investor Relations Contact**

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