



American Capital Agency Corp. Announces Change from Quarterly to Monthly Common Dividend Distributions and the Commencement of Monthly Net Asset Value Estimates

September 30, 2014

BETHESDA, Md., Sept. 30, 2014 /PRNewswire/ -- American Capital Agency Corp. (Nasdaq: AGNC) ("AGNC" or the "Company") announced today that its Board of Directors has approved a change to the Company's common stock dividend distribution schedule so that distributions will now be made monthly rather than quarterly. The Company's first monthly common dividend is scheduled to be declared in October 2014 and paid in November 2014.

The Company also announced that it will begin disclosing a month-end net asset value ("NAV") estimate, for intra-quarter months, concurrent with its monthly common dividend announcements, beginning with its October 31, 2014 estimated NAV. There will be no change to the timing of the Company's quarter-end NAV disclosure, which will continue to be announced concurrent with the Company's regular quarterly earnings results.

"We are pleased to announce the change to our common dividend distribution schedule as well as the disclosure of monthly net asset value estimates. We believe these initiatives will provide significant benefits to our stockholders and are consistent with our objective of enhancing shareholder value and providing best-in-class disclosures," said Gary Kain, President and Chief Investment Officer, American Capital Agency Corp.

For further information or questions, please contact the AGNC Investor Relations Department at (301) 968-9300 or IR@AGNC.com.

ABOUT AMERICAN CAPITAL AGENCY CORP.

American Capital Agency Corp. is a real estate investment trust that invests in agency pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by a U.S. Government agency or a U.S. Government-sponsored entity. The Company is externally managed and advised by American Capital AGNC Management, LLC, an affiliate of American Capital, Ltd. ("American Capital"). For further information, please refer to www.AGNC.com.

ABOUT AMERICAN CAPITAL

American Capital, Ltd. (Nasdaq: ACAS) is a publicly traded private equity firm and global asset manager. American Capital, both directly and through its asset management business, originates, underwrites and manages investments in middle market private equity, leveraged finance, real estate, energy & infrastructure and structured products. American Capital manages \$19 billion of assets, including assets on its balance sheet and fee earning assets under management by affiliated managers, with \$83 billion of total assets under management (including levered assets). Through an affiliate, American Capital manages publicly traded American Capital Agency Corp. (Nasdaq: AGNC), American Capital Mortgage Investment Corp. (Nasdaq: MTGE) and American Capital Senior Floating, Ltd. (Nasdaq: ACSF) with approximately \$11 billion of total net book value. From its eight offices in the U.S. and Europe, American Capital and its affiliate, European Capital, will consider investment opportunities from \$10 million to \$750 million. For further information, please refer to www.AmericanCapital.com.

This press release contains forward-looking statements. Forward-looking statements are based on estimates, projections, beliefs and assumptions of management of the Company at the time of such statements and are not guarantees of future performance. Forward-looking statements involve risks and uncertainties in predicting future results and conditions. Actual results could differ materially from those projected in these forward-looking statements due to a variety of important factors, including, without limitation, changes in interest rates, changes in the yield curve, changes in prepayment rates, the availability and terms of financing, changes in the market value of the Company's assets, general economic conditions, market conditions, conditions in the market for agency securities, and legislative and regulatory changes that could adversely affect the business of the Company. Certain factors that could cause actual results to differ materially from those contained in the forward-looking statements, are included in the Company's periodic reports filed with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, www.sec.gov. The Company disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt or new information, or otherwise.

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