



**January 21, 2020**

Re: AGNC Investment Corp. (Nasdaq: AGNC) ("AGNC") - Tax Characterization of 2019 Series D Depository Share (Nasdaq: AGNCM) Dividends

AGNC's 2019 distributions of \$1.0455750 per Series D depository share consisted entirely of ordinary dividends, which are also qualified REIT dividends for section 199A purposes. Each Series D depository share represents a 1/1000 interest in a share of AGNC's 6.875% Series D Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock. AGNC stockholders should receive IRS Form 1099-DIV containing this information from their brokers, transfer agents or other institutions.

Information on dividends per Series D depository share paid by AGNC for 2019 is provided below (CUSIP No. 00123Q609)

Record Date	Payment Date	Distribution Rate per Share	Total Ordinary Dividends	Qualified Dividends	Total Capital Gain Distribution	Nondividend Distributions	Section 199A Dividend
Form 1099 – DIV		(Boxes 1a + 2a + 3)	Box 1a	Box 1b	Box 2a	Box 3	Box 5
10/01/19	10/15/19	\$0.429688	\$0.429688	-	-	-	\$0.429688
07/01/19	07/15/19	\$0.429688	\$0.429688				\$0.429688
04/01/19	04/15/19	\$0.186200	\$0.186200				\$0.186200
<b>Total</b>		<b>\$1.045575</b>	<b>\$1.045575</b>	-	-	-	<b>\$1.045575</b>

AGNC must make certain distributions of its taxable income in order to maintain its tax status as a Real Estate Investment Trust. Investors can refer to AGNC's periodic reports filed with the U.S. Securities and Exchange Commission for more information about its tax status.