



January 22, 2018

Re: AGNC Investment Corp. (NASDAQ: AGNC) ("AGNC") - Tax Characterization of 2017 Series C Depository Share Dividends

AGNC's 2017 distributions of \$0.25764 per Series C depository share consisted entirely of ordinary dividend for federal income tax purposes. Each Series C depository share represents a 1/1000 interest in a share of AGNC's 7.00% Series C 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 C depository share paid by AGNC for 2017 is provided below (CUSIP No. 00123Q500)

| Record Date | Payment Date | Distribution Rate per Share | Total Ordinary Dividends | Qualified Dividends | Total Capital Gain Distribution | Nondividend Distributions (1) |
|-----------------|--------------|-----------------------------|--------------------------|---------------------|---------------------------------|-------------------------------|
| Form 1099 – DIV | | (Boxes 1a + 2a + 3) | Box 1a | Box 1b | Box 2a | Box 3 |
| 10/01/17 | 10/16/17 | \$0.257640 | \$0.257640 | - | - | - |
| Total | | \$0.257640 | \$0.257640 | - | - | - |

(1) Amounts in Box 3 are also known as Return of Capital

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 Securities and Exchange Commission for more information about its tax status.