



**January 20, 2017**

Re: AGNC Investment Corp. (NASDAQ: AGNC) ("AGNC") - Tax Characterization of 2016 Series B Depositary Share Dividends

AGNC's 2016 distributions of \$1.9375 per Series B depositary share consisted entirely of ordinary dividend for federal income tax purposes. Each Series B depositary share represents a 1/1000 interest in a share of AGNC's 7.750% Series B 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 B depositary share paid by AGNC for 2016 is provided below (CUSIP No. 00123Q302)

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
10/01/16	10/15/16	\$0.484375	\$0.484375	-	-	-
07/01/16	07/15/16	\$0.484375	\$0.484375	-	-	-
04/01/16	04/15/16	\$0.484375	\$0.484375	-	-	-
01/01/16	01/15/16	\$0.484375	\$0.484375	-	-	-
<b>Total</b>		<b>\$1.937500</b>	<b>\$1.937500</b>	-	-	-

(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.