

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
AGNC Investment Corp.		26-1701984	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Bernice E. Bell	(301) 968-9300		
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
2 Bethesda Metro Center, 12th Floor		Bethesda, MD, 20814	
<b>8</b> Date of action		<b>9</b> Classification and description	
See Statement 1		Common Stock	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
00123Q104		AGNC	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During calendar year 2016 AGNC Investment Corp. ("Taxpayer") made cash distributions to its shareholders in excess of its current and accumulated earnings and profits. See Part II, Line 15 for the dates and amounts of these distributions on a per share basis.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Statement 1

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Taxpayer's earnings and profits were calculated under I.R.C. Sec. 312 and I.R.C. Sec. 857, and the regulations thereunder. Amounts in excess of earnings and profits reduce the shareholder's tax basis in its common shares to the extent of basis pursuant to I.R.C. Sec. 301(c)(2)

**Part II Organizational Action** (continued)

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Sec. 301(c)(2), 312, and 857(d)

18. Can any resulting loss be recognized? ▶ No

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2016

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ *Bernice E. Bell* Date ▶ 1/20/17

Print your name ▶ Bernice E. Bell Title ▶ SVP and CAO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

**AGNC Investment Corp.**  
**Statement 1**  
**Form 8937, Part II, Line 15**

The Distributions made on the following dates reduce the basis of the security in the hands of the U.S. shareholder(s) as follows:

<b>Record Date</b>	<b>Payable date</b>	<b>Per Share Reduction of Basis</b>
11/30/2016	12/8/2016	\$ 0.0365371
10/31/2016	11/8/2016	\$ 0.0365371
9/30/2016	10/7/2016	\$ 0.0365371
8/31/2016	9/9/2016	\$ 0.0365371
7/29/2016	8/8/2016	\$ 0.0405968
6/30/2016	7/8/2016	\$ 0.0405968
5/31/2016	6/9/2016	\$ 0.0405968
4/29/2016	5/9/2016	\$ 0.0405968
3/31/2016	4/8/2016	\$ 0.0405968
2/29/2016	3/8/2016	\$ 0.0405968
1/29/2016	2/8/2016	\$ 0.0405968