



January 21, 2020

Re: AGNC Investment Corp. (Nasdaq: AGNC) ("AGNC") - Tax Characterization of 2019 Common Stock Dividends

AGNC's 2019 distributions, including distributions declared in December 2018 and paid in January 2019, of \$2.02 per share of common stock consisted of \$1.159504 ordinary dividends and \$0.860496 nondividend distributions for federal income tax purposes. One hundred percent of the ordinary dividends are qualified REIT dividends for section 199A purposes. The distribution declared in December 2019 and paid on January 10, 2020 will be reported as a 2020 distribution for federal income tax purposes. AGNC stockholders should receive IRS Form 1099-DIV containing this information from their brokers, transfer agents or other institutions.

Information on dividends per share of common stock paid by AGNC reportable as 2019 distributions is provided below (CUSIP No. 00123Q104)

Record Date	Payment Date	Distribution Rate per Share	Total Ordinary Dividends	Qualified Dividends	Total Capital Gain Distribution	Nondividend Distributions (1)	Section 199A Dividend
Form 1099 – DIV		(Boxes 1a + 2a + 3)	Box 1a	Box 1b	Box 2a	Box 3	Box 5
11/29/19	12/10/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
10/31/19	11/12/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
09/30/19	10/09/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
08/30/19	09/11/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
07/31/19	08/09/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
06/28/19	07/10/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
05/31/19	06/11/19	\$0.160000	\$0.091842	-	-	0.068158	0.091842
04/30/19	05/09/19	\$0.180000	\$0.103322	-	-	0.076678	0.103322
03/29/19	04/09/19	\$0.180000	\$0.103322	-	-	0.076678	0.103322
02/28/19	03/11/19	\$0.180000	\$0.103322	-	-	0.076678	0.103322
01/31/19	02/11/19	\$0.180000	\$0.103322	-	-	0.076678	0.103322
12/31/18	01/09/19	\$0.180000	\$0.103322	-	-	0.076678	0.103322
Total		\$2.020000	\$1.159504	-	-	0.860496	1.159504

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

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.