



**January 22, 2018**

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

AGNC's 2017 distributions of \$1.9375 per Series B depository share consisted entirely of ordinary dividend for federal income tax purposes. Each Series B depository 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 depository share paid by AGNC for 2017 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                         |
| 10/01/17        | 10/16/17     | \$0.484375                  | \$0.484375               | -                   | -                               | -                             |
| 07/01/17        | 07/17/17     | \$0.484375                  | \$0.484375               | -                   | -                               | -                             |
| 04/01/17        | 04/17/17     | \$0.484375                  | \$0.484375               | -                   | -                               | -                             |
| 01/01/17        | 01/17/17     | \$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.