



January 20, 2017

Re: AGNC Investment Corp. (NASDAQ: AGNC) ("AGNC") - Tax Characterization of 2016 Common Stock Dividends

AGNC's 2016 distributions of \$2.12 per share of common stock for the eleven month period of January through November 2016 consisted of \$1.689674 ordinary dividend and \$0.430326 nondividend distributions for federal income tax purposes. The distribution declared in December 2016 and paid on January 9, 2017 will be reported as a 2017 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 2016 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)
Form 1099 – DIV		(Boxes 1a + 2a + 3)	Box 1a	Box 1b	Box 2a	Box 3
11/30/16	12/08/16	\$0.180000	\$0.143463	-	-	0.036537
10/31/16	11/08/16	\$0.180000	\$0.143463	-	-	0.036537
09/30/16	10/07/16	\$0.180000	\$0.143463	-	-	0.036537
08/31/16	09/09/16	\$0.180000	\$0.143463	-	-	0.036537
07/29/16	08/08/16	\$0.200000	\$0.159403	-	-	0.040597
06/30/16	07/08/16	\$0.200000	\$0.159403	-	-	0.040597
05/31/16	06/09/16	\$0.200000	\$0.159403	-	-	0.040597
04/29/16	05/09/16	\$0.200000	\$0.159403	-	-	0.040597
03/31/16	04/08/16	\$0.200000	\$0.159403	-	-	0.040597
02/29/16	03/08/16	\$0.200000	\$0.159403	-	-	0.040597
01/29/16	02/08/16	\$0.200000	\$0.159403	-	-	0.040597
Total		\$2.120000	\$1.689674	-	-	0.430326

(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.