



MTGE

INVESTMENT CORP

Q2 2017 Investor Fact Sheet

Information as of June 30, 2017 (unaudited)

Nasdaq: MTGE
Exchange

August 2011
IPO Date

\$18.80
Common Share Price

9.6%
Dividend Yield

\$0.9 Billion
Market Cap

Q2 Financial Highlights

\$20.00
Net Book Value

\$0.91
Net Income*

\$0.54
Net Spread and Dollar
Roll Income*

4.6%
Economic Return on Common
Equity (unannualized)

\$6.5 Billion
Investment Portfolio

\$1.0 Billion
Total Stockholders' Equity

6.3x
Net Book Value
"At Risk" Leverage

\$0.45
Total Dividends Declared*

* Per share of common stock

MTGE At a Glance: MTGE Investment Corp. ("MTGE" or the "Company") is a publicly-traded (Nasdaq: MTGE) real estate investment trust ("REIT") with approximately \$6.5 billion of assets under management. Headquartered in Bethesda, Maryland, MTGE is externally managed by a subsidiary of AGNC Investment Corp. (Nasdaq: AGNC).

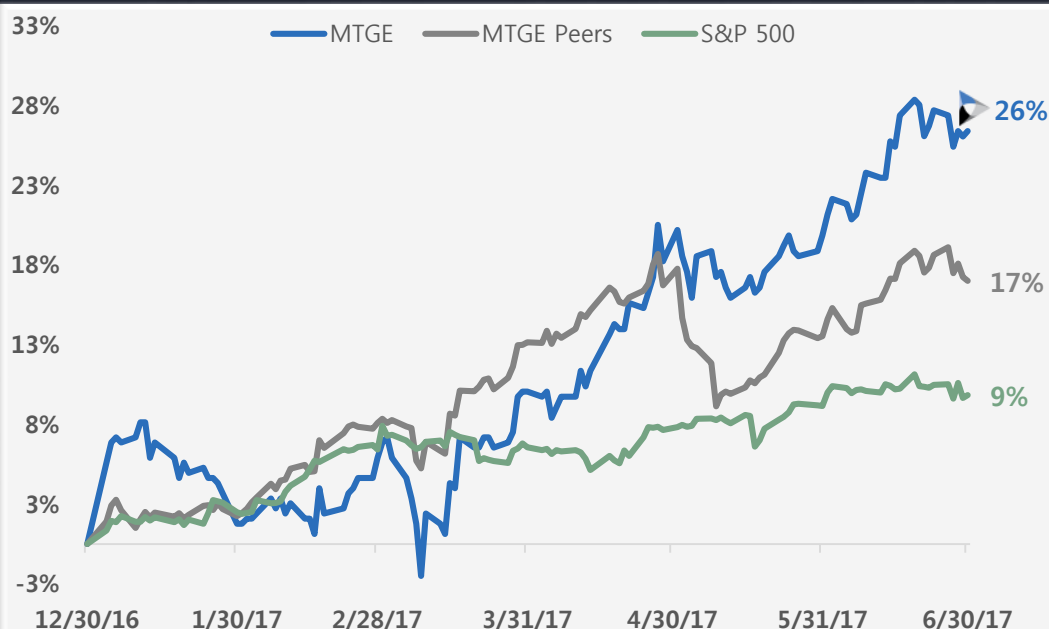
Our Investment Focus: MTGE invests in and manages a leveraged portfolio of agency mortgage investments, non-agency mortgage investments, other mortgage-related investments, and other real estate investments, including skilled nursing and senior living facilities operated by third parties.

Our Investment Objective: MTGE's principal objective is to generate attractive risk-adjusted returns for our stockholders through regular quarterly dividends and net book value accretion. MTGE utilizes an active portfolio management philosophy with the goal of preserving net book value over a wide range of market scenarios.

Recent Activity

- Increased the dividend from \$0.40 to \$0.45 per share
- Continued expansion of healthcare portfolio
- Established an "at the market" equity offering program

Total Stock Return 1H17¹



Our Value Proposition

- ▶ Strong Risk-Adjusted Returns
- ▶ Highly Successful Investment Team
- ▶ Broad Investment Capabilities
- ▶ Disciplined Risk Management
- ▶ Stockholder Focus

Analyst Coverage

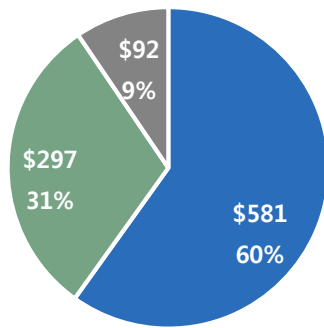
Credit Suisse | JMP Securities | Keefe, Bruyette & Woods | Maxim Group

1. Source: SNL Financial. Stock return measured from 12/30/16 through 6/30/17. Total stock return over a period includes price appreciation and dividend reinvestment; dividends are assumed to be reinvested at the closing price of the security on the ex-dividend date. MTGE's peer group is comprised of MITT, CIM, DX, IVR, MFA, TWO, WMC.

Asset	Description	Vehicles
Agency	Mortgage backed securities issued by a government-sponsored enterprise ("GSE"), such as Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac"), or by a U.S. Government agency, such as Government National Mortgage Association ("Ginnie Mae"), with respect to which the principal and interest payments are guaranteed by the issuing entity.	<ul style="list-style-type: none"> ✓ Specified Pools ✓ TBAs ✓ ARM & CMO
Non-Agency	Securities backed by residential or commercial mortgages that are not guaranteed by a GSE or U.S. Government agency, including legacy subprime and Alt-A securities, jumbo securities, commercial mortgage backed securities ("CMBS") and credit risk transfer securities ("CRT").	<ul style="list-style-type: none"> ✓ Legacy Non-Agency ✓ CRT ✓ CMBS ✓ Jumbo
Healthcare	Equity investments in properties subject to long-term triple-net leases operated by third-parties and debt investments in skilled nursing facility and senior housing properties secured by mortgages on the underlying real estate and personal property.	<ul style="list-style-type: none"> ✓ Seniors Living Facilities ✓ Skilled Nursing Facilities ✓ RIDEA Structures

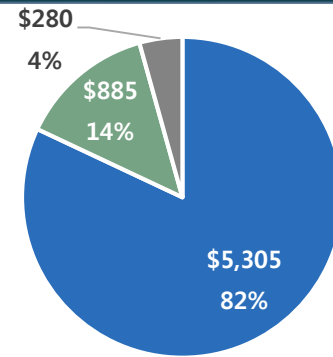
Portfolio Allocation and Leverage

Capital Allocation



"At Risk" Leverage
 Agency: 8.4x
 Non-Agency: 2.0x
 Healthcare: 2.0x
Total Portfolio: 6.3x

Asset Allocation ¹

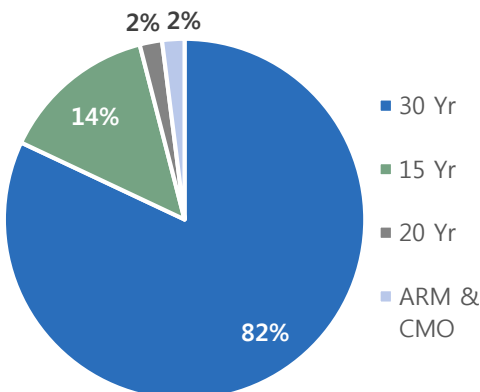


■ Agency ■ Non-Agency ■ Healthcare

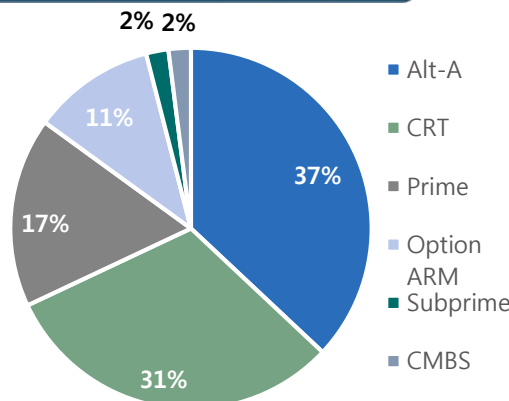
■ Agency ■ Non-Agency ■ Healthcare

Portfolio Composition

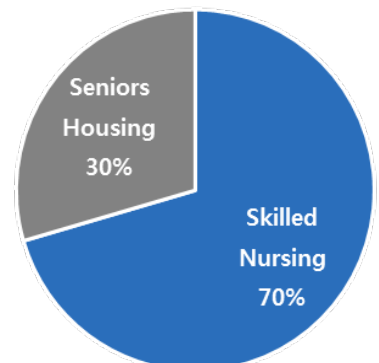
\$5,305 M Agency Portfolio



\$885 M Non-Agency Portfolio



\$280 M Healthcare Portfolio



1. Agency Assets include \$1.6B of TBA Investments