



# MTGE

INVESTMENT CORP

## Q3 2017 Investor Fact Sheet

Information as of September 30, 2017 (unaudited)

Nasdaq: MTGE  
Exchange

August 2011  
IPO Date

\$19.40  
Common Share Price

9.3%  
Dividend Yield

\$0.9 Billion  
Market Cap

### Q3 Financial Highlights

**\$20.61**  
Net Book Value\*

**\$1.06**  
Net Income\*

**\$0.50**  
Net Spread and Dollar  
Roll Income\*

**5.3%**  
Economic Return on Common  
Equity (unannualized)

**\$6.8 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 YTD<sup>1</sup>



### Our Value Proposition

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

### Analyst Coverage

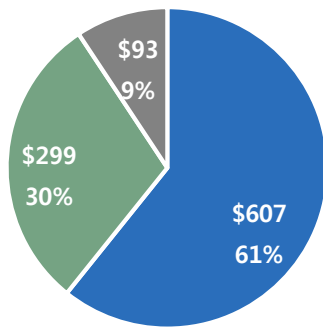
Credit Suisse | JMP Securities | Keefe, Bruyette & Woods | Maxim Group

1. Source: SNL Financial. Stock return measured from 12/30/16 through 9/30/17. 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.

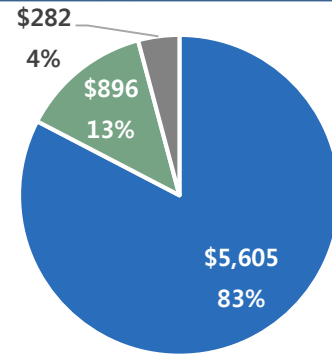
Asset	Description	Vehicles
<b>Agency</b>	Mortgage backed securities issued by a government-sponsored enterprise ("GSE"), such as Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac"), or by a U.S. Government agency, such as Government National 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"> <li>✓ Specified Pools</li> <li>✓ TBAs</li> <li>✓ ARM &amp; CMO</li> </ul>
<b>Non-Agency</b>	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"> <li>✓ Legacy Non-Agency</li> <li>✓ CRT</li> <li>✓ CMBS</li> <li>✓ Jumbo</li> </ul>
<b>Healthcare</b>	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"> <li>✓ Seniors Living Facilities</li> <li>✓ Skilled Nursing Facilities</li> <li>✓ RIDEA Structures</li> </ul>

## Portfolio Allocation and Leverage

**Capital Allocation**



**Asset Allocation <sup>1</sup>**



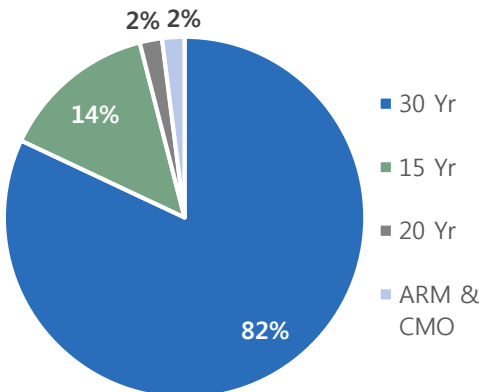
**"At Risk" Leverage**  
 Agency: 8.5x  
 Non-Agency: 2.0x  
 Healthcare: 2.0x  
**Total Portfolio: 6.3x**

■ Agency ■ Non-Agency ■ Healthcare

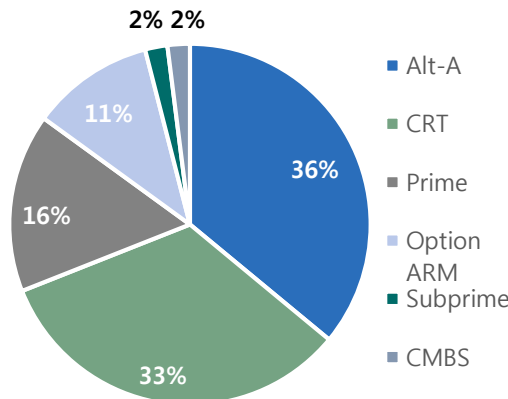
■ Agency ■ Non-Agency ■ Healthcare

## Portfolio Composition

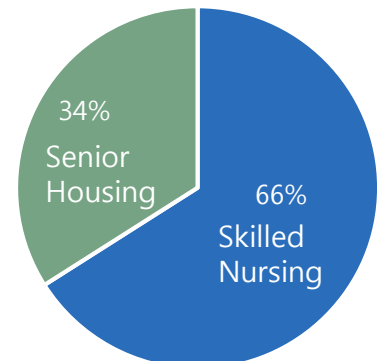
**\$5,600 M Agency Portfolio**



**\$896 M Non-Agency Portfolio**



**\$282 M Healthcare Portfolio**



1. Agency Assets include \$1.9B of TBA Investments