



# MTGE

INVESTMENT CORP

## Q4 2017 Investor Fact Sheet

Information as of December 31, 2017 (unaudited)

Nasdaq: MTGE  
Exchange

August 2011  
IPO Date

\$18.50  
Common Share Price

10.8%  
Dividend Yield

\$0.85 Billion  
Market Cap

### Q4 Financial Highlights

**\$20.75**

Net Book Value\*

**\$0.63**

Net Income\*

**\$0.52**

Net Spread and Dollar  
Roll Income\*^

**3.1%**

Economic Return on Common  
Equity (unannualized)

**\$6.6 Billion**

Investment Portfolio

**\$1.0 Billion**

Total Stockholders' Equity

**6.2x**

Net Book Value  
"At Risk" Leverage

**\$0.50**

Total Dividends Declared\*

\* Per share of common stock

^ Excludes "catch up" premium  
amortization expense

**MTGE At a Glance:** MTGE Investment Corp. ("MTGE" or the "Company") is a publicly-traded (Nasdaq: MTGE) real estate investment trust ("REIT") with approximately \$6.6 billion of assets under management. Headquartered in Bethesda, Maryland, MTGE is externally managed by a subsidiary of AGNC Investment Corp. (Nasdaq: AGNC).

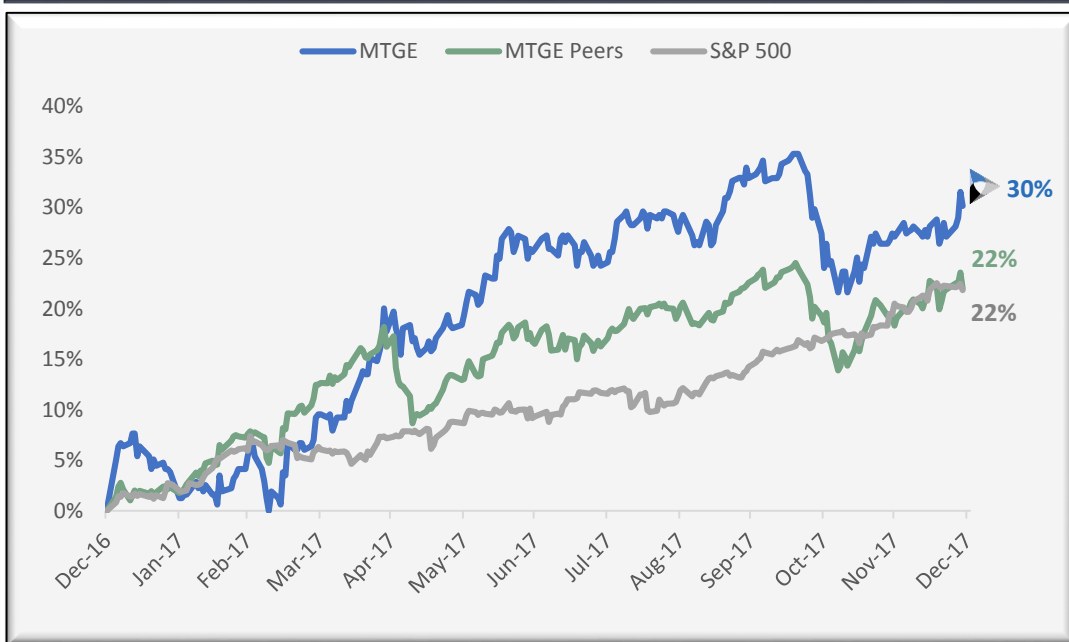
**Our Investment Focus:** MTGE invests in and manages a leveraged portfolio of agency mortgage investments, non-agency mortgage investments, other mortgage-related investments, and other real estate investments, including skilled nursing and senior living facilities operated by third parties.

**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 \$0.45 to \$0.50 per share
- Continued expansion of healthcare portfolio
- Established an "at the market" equity offering program

### Total Stock Return (2017) <sup>1</sup>



### Our Value Proposition

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

### Analyst Coverage

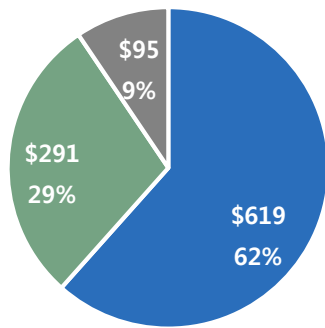
Credit Suisse | JMP Securities | Keefe, Bruyette & Woods | Maxim Group

1. Source: SNL Financial. Stock return measured from 12/30/16 through 12/29/17. 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>

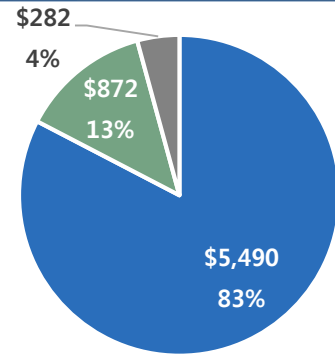
## Portfolio Allocation and Leverage

**Capital Allocation (\$MM)**



**"At Risk" Leverage**  
 Agency: 8.1x  
 Non-Agency: 2.0x  
 Healthcare: 2.0x  
**Total Portfolio: 6.2x**

**Asset Allocation (\$MM) <sup>1</sup>**

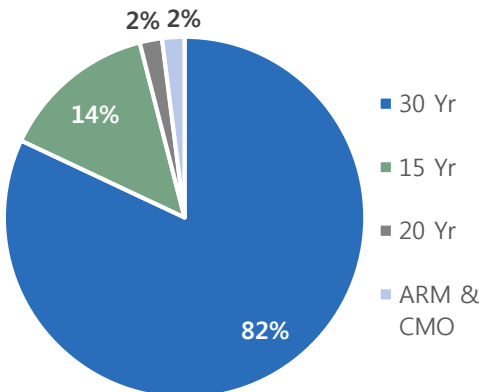


■ Agency ■ Non-Agency ■ Healthcare

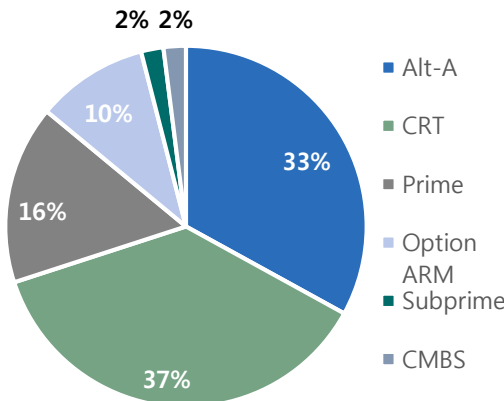
■ Agency ■ Non-Agency ■ Healthcare

## Portfolio Composition

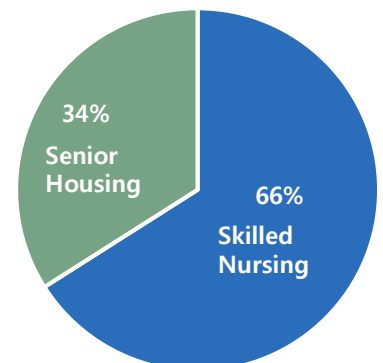
**\$5,491 M Agency Portfolio**



**\$872 M Non-Agency Portfolio**



**\$282 M Healthcare Portfolio**



1. Agency Assets include \$1.7B of TBA Investments