



American Capital Agency Management, LLC, Expands Investment Team

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BETHESDA, Md., May 16, 2011 /PRNewswire via COMTEX/ -- American Capital Agency Management, LLC, the external manager of American Capital Agency Corp. (Nasdaq: AGNC), announced today that Peter J. Federico and M. Song Jo are joining the company.

Mr. Federico will join as Senior Vice President and Chief Risk Officer and will be responsible for overseeing all risk management activities relating to AGNC. Mr. Federico was previously Executive Vice President and Treasurer of Freddie Mac, primarily responsible for managing that company's investment activities for its retained portfolio and developing, implementing and managing risk mitigation strategies. He was also responsible for managing Freddie Mac's \$1.2 trillion interest rate derivative portfolio and short and long-term debt issuance programs. Mr. Federico previously served in several other capacities at Freddie Mac, including Senior Vice President, Asset & Liability Management. Mr. Federico joined Freddie Mac in 1988.

Mr. Jo joined American Capital Agency Management as Vice President, Mortgage Structuring. He previously served as Vice President, Mortgage Structuring, Investment & Capital Markets at Freddie Mac, where he was primarily responsible for managing mortgage structuring activities, including creating, managing and trading structured activities to enhance that entity's risk, return and liquidity profile. Mr. Jo served Freddie Mac in various other capacities from 1997 to 2010. He previously worked at Alex. Brown & Sons and Bear, Stearns & Co. Inc.

"We are excited about expanding our investment team with seasoned professionals," commented Gary Kain, President, American Capital Agency Management, LLC. "Peter and Song both have extensive experience in investing, trading and managing risk associated with mortgage-backed securities. Prior to joining us, Peter spent most of his 20 year career involved in the management of one of the largest interest rate derivative portfolios in the world. We believe that his extensive experience in asset/liability management will further our efforts to generate attractive risk adjusted returns for American Capital Agency Corp. over a wide range of economic environments and interest rate scenarios," he added.

"In addition, Song's experience analyzing and executing Agency REMIC transactions at Freddie Mac will significantly enhance our ability to use mortgage structuring to supplement American Capital Agency Corp.'s returns and develop alternative funding strategies," Mr. Kain continued. "We continue to build the strongest possible investment team with the necessary skills and industry experience to help us enable American Capital Agency Corp. to capitalize on the wealth of opportunities within the agency mortgage market, while appropriately managing risk."

ABOUT AMERICAN CAPITAL AGENCY CORP.

American Capital Agency Corp. is a REIT that invests in agency pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by a U.S. Government agency or a U.S. Government-sponsored entity. American Capital Agency Corp. is externally managed and advised by American Capital Agency Management, LLC, which is an affiliate of American Capital, Ltd. ("American Capital"). For further information, please refer to <http://www.agnc.com/>.

ABOUT AMERICAN CAPITAL

American Capital is a publicly traded private equity firm and global asset manager. American Capital, both directly and through its asset management business, originates, underwrites and manages investments in middle market private equity, leveraged finance, real estate and structured products. Founded in 1986, American Capital has \$37 billion in assets under management and eight offices in the U.S., Europe and Asia. American Capital and its affiliates will consider investment opportunities from \$10 million to \$300 million. For further information, please refer to <http://www.americancapital.com/>.

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SOURCE: American Capital Agency Corp.