SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement
☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
☐ Definitive Proxy Statement
☒ Definitive Additional Materials
☐ Soliciting Material Pursuant to §240.14a-12

AGNC Investment Corp.

(Name of Registrant as Specified in its Charter)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
(1) Title of each class of securities to which transaction applies:
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☐ Fee paid previously with preliminary materials
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
(1) Amount Previously Paid:
(2) Form, Schedule or Registration Statement No.:
(3) Filing Party:
(4) Date Filed:

Annual Meeting Stockholder Engagement

April 2019

Safe Harbor Statement

Safe harbor statement under the private securities litigation reform act of 1995

This presentation contains statements that, to the extent they are recitations of historical fact, constitute "forward-looking statements" wit the meaning of the Private Securities Litigation Reform Act of 1995 (“Reform Act”). All such forward-looking statements are intended to subject to the safe harbor protection provided by the Reform Act. Act outcomes and results could differ materially from such forecasts due to impact of many factors beyond the control of AGNC Investment C (“AGNC” or the “Company”). All forward-looking statements included in presentation are made only as of the date of this presentation and subject to change without notice. Certain important factors that could ca actual results to differ materially from those contained in the forwa looking statements are included in our periodic reports filed with Securities and Exchange Commission (“SEC”). Copies are available on SEC’s website at www.sec.gov. AGNC disclaims any obligation to update s forward-looking statements unless required by law.

The following slides contain summaries of certain financial and statist information about AGNC. They should be read in conjunction with periodic reports that are filed from time to time with the SEC. Histor results discussed in this presentation are not indicative of future results.

AGNC At a Glance

AGNC provides significant support to the U.S. housing market through its $91.6 bill investment portfolio of mortgage securities

Stock Ticker	Nasdaq: AGNC
Headquarters	Bethesda, MD
IPO Date	May 2008
Internalization	July 2016
# Employees	56*
Total Portfolio	$91.6 Billion*
Market Cap	$9.3 Billion*
Dividend Yield	12.3%*

* All data points are as of December 31, 2018.

Structure and Investment Strategy

- ✓ AGNC is an internally-managed mortgage REIT incorporat in Delaware
- ✓ AGNC seeks to provide investors with attractive risk-adjust returns over a wide range of market scenarios throu monthly dividends and tangible net asset value accretic while maintaining the lowest operating cost structure amo residential mortgage REITs

Investment Focus

- ✓ AGNC invests primarily in Agency residential mortgag backed securities ("MBS") guaranteed by a U.S. Governmer sponsored entity, such as Fannie Mae and Freddie Mac, or U.S. Government agency, such as Ginnie Mae
- ✓ AGNC may also invest in other types of mortgage a mortgage-related securities, such as credit risk transfer ("CR securities and non-Agency residential and commercial MB or in other investments in, or related to, the housin mortgage, or real estate markets

Commitment to Stockholder Focus

AGNC stands out among mortgage REITs for our transparency, focus on financial disclosure, and our high-quality governance and compensation practices

Industry-Leading Stockholder Focus

Internal Management Structure

- ✓ Lowest operating cost structure in the residential mortgage REIT industry
- ✓ Alignment of capital markets activities with stockholder interests
- ✓ No management fee based on assets under management
- ✓ More than 80% of NEO and 87.5% of CEO 2018 target compensation was incentive based
- ✓ Executive compensation includes a significant deferred AGNC equity component, the majority of which is subject to long-term performance objectives and all of which is subject to multi-year vesting

Disclosure and Transparency

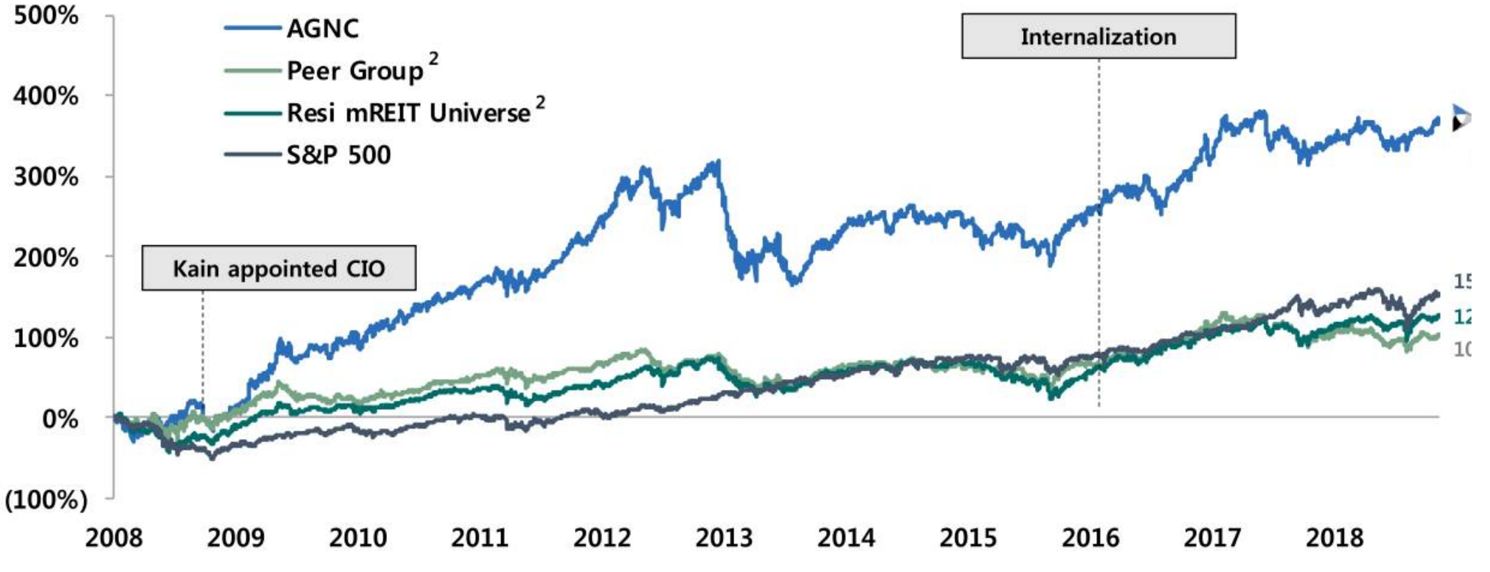
- ✓ Monthly dividend payments
- ✓ Monthly announcement of tangible net bo value estimates
- ✓ Detailed financial disclosure regarding AGI portfolio, financing and hedging arrangem
- ✓ Full disclosure and analysis of executive compensation
- ✓ Compensation Committee reviews compensation program based on market conditions, performance, and stockholder feedback
- ✓ As a Delaware-incorporated company, we not subject to the less shareholder friendly Maryland Business Corporations Act

AGNC's Track Record of Outperformance

AGNC has generated strong returns since our IPO in 2008, outperforming residential mortgage REIT peers and the broader market

- AGNC has continued to generate strong returns for stockholders over a 1-, 3-, and 5-year period, with total stock returns of **7%**, **37%**, and **52%**, respectively, as of March 31, 2019[1]
- We have produced a total stock return of **310%** since Gary Kain became CIO in 2009[3]
- We paid **$974 million** in dividends to common stockholders in 2018
  - Since our May 2008 IPO, dividends paid to common stockholders have totaled over **$8.5 billion**
  - We pay our common stock dividend each month, rather than on a quarterly or semi-annual basis

Total Stock Returns Since AGNC's May 2008 IPO through March 31, 2019



Note: For additional detail, refer to endnotes in the appendix.

Responsiveness to Stockholder Feedback

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Our Board made significant changes to our executive compensation program and disclosure informed by feedback received from stockholder

Stockholder Engagement Overview

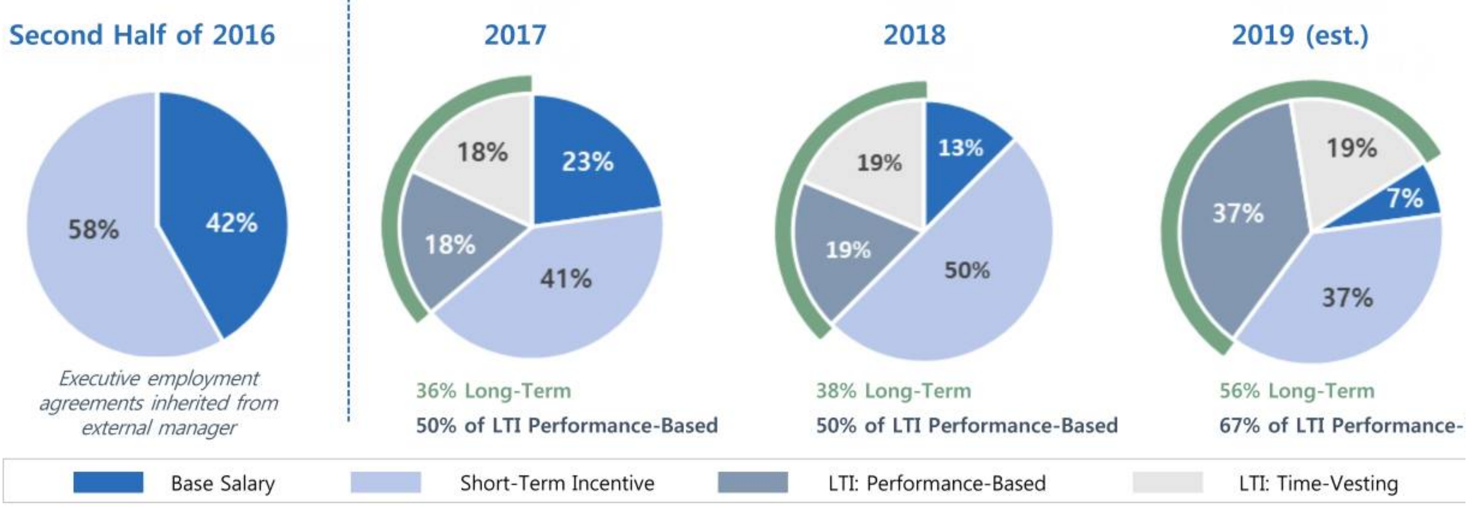
53%	Percentage contacted for engagement (represents 80% of shares O/S held by institutional stockholders)	32%	Percentage engaged (represents 48% of shares O/S held by institutional stockholders)	Director Participation	Our Independent Chair a Compensation Committe Chair participated in mar of these discussions

What We Heard	How We Are Addressing
Preference for greater portion of CEO compensation to be allocated to long-term incentive compensation and, within that component, greater portion in form of performance-based incentive awards	▸ Amended CEO's employment agreement to reallocate $2.7 millic target compensation from salary and annual cash bonus to performance-based long-term incentive awards ▸ Majority of total annual compensation is now in form of long-te incentives, two-thirds of which is performance-vesting
Request for simplified scorecard	▸ Simplified metrics relative to 2018 scorecard
Preference for increased disclosure regarding, and re-evaluation of, rigor of performance metrics	▸ Enhanced the disclosure around the process for setting metrics, including an annual evaluation ▸ Certain 2018 financial metrics more rigorous than 2017 measure with greater weight to financial performance ▸ Increased the rigor of certain performance metrics for 2019 furth with even greater weight to financial performance
Desire for further clarification of peer construction process and challenges	▸ Provided additional background in the proxy statement on the limited availability of comparable peers due to lack of disclosure size, and unique business model
Desire to better understand our business and industry	▸ Provided enhanced disclosure in the proxy statement on our business overview, value proposition and investment strategy

Increased Allocation to Long-Term Incentive

Since our Internalization, a significant portion of target compensation has been increasingly allocated to long-term incentives, strengthening alignment with stockholders and reducing earn compensation if pre-established long-term performance conditions are not met

Evolution of CEO's Target Compensation Post-Internalization



As a result of changes made by our Compensation Committee, 2019 CEO compensation will reflect the following:

- LTI compensation will comprise approximately **56%** of total target compensation
- Performance-based compensation will account for **two-thirds** of long-term incentive

Since 2016:

- STI awards have been reduced from **58%** of total compensation to an estimated **37%** of target for 2019
- Base salary has decreased by almost 80% and, as a percentage of total pay, from **42%** to an estimated **7%** for 2019

Enhanced 2018 and 2019 Annual Incentives

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The Compensation Committee implemented key changes to the annual incentive structure, includi simplification of the Corporate Scorecard and increased transparency around goal setting and rigo

	2018	2019
Scorecard Components	**3 components:** ▶ Financial Metrics (65%) ▶ Strategic and Operational Objectives (25%) ▶ MTGE Manager Corporate Objectives (10%)	**2 components:** ▶ Financial Metrics (75%) ▶ Strategic and Operational Objectives (25%)
Financial Metrics	**4 metrics totaling 65%:** ▶ Absolute Economic Return ▶ Economic Return vs. Peer Index ▶ Price-to-Tangible Book Ratio vs. Peer Index ▶ Net Operating Expense Ratio	**3 metrics totaling 75%:** ▶ Absolute Economic Return ▶ Economic Return vs. Peer Index ▶ Price-to-Tangible Book Ratio vs. Peer Index *Metrics evenly weighted*

Increased Disclosure of Target Setting Progress:

- The Compensation Committee sets goals for each metric at the beginning of each year based on a number of factors, includi evaluation of historic performance and expectation of future performance
- Evaluation includes a review of back-testing over a multi-year period and a forecast for each year

Based on this process, the Committee increased the rigor of select targets

2018	2019
• **Relative Price-to-Tangible Book** threshold, target, and outperformance levels increased by 2.5% each • Increased rigor of the **Operating Expense Measure** in light of 2017 results and anticipated operating expenses for 2018	• **Relative Price-to-Tangible Book Ratio** target increased t 3.5% from 2.5%; threshold and outperformance levels increased and expanded to (6.5%) and 11.0%, respectively compared to (4.5%) and 7.5% in 2018 • **Relative Economic Return Metric** range expanded, with threshold and outperformance levels set at (6.0%) and 4.5 compared to (5.0%) and 3.0%, respectively, in 2018

AGNC is Unique Among Comparative Public Companies

AGNC's internal management structure, agency MBS investment focus and scale are significant differentiators relative to other public companies

AGNC Comparator Group for Compensation Program Design

6 | **Internally-managed publicly-traded mortgage REITs**

12 | **Publicly-traded asset management companies and non-bank financial services companies**

None of these companies is an exact match; closest comparables are private companies; an the Compensation Committee has used this comparator group only for purposes of plan design

Key Factors Driving Peer Group Construction Challenges

- **Size and scale**: Of 20 residential mortgage REITs, we are the second largest. Only seven are internally managed (and thus fully disclose compensation information), and we are by far the largest internally managed REIT
- **Income source:** Asset management firms generate income from management fees charged to clients, while AGNC generates income primarily from investments in mortgage securities
  - — Our performance (e.g. return on assets, invested capital, or equity) differs materially from asset management firms as a result of larger asset base and significant leverage and hedging activities inherent in our business model
- **Private company peers**: The Compensation Committee takes into account that our CEO also serves as our CIO and acts as our portfolio manager; the most comparable positions are hedge fund managers, senior members of Wall Street trading desks, and portfolio managers of large funds whose pay is not public and is routinely very high

- AGNC's closest peers in size and scale, Annaly ar New Residential, are bot externally managed and **do not fully disclose executive remuneration**
- AGNC is over **2.5x large** than the next largest internally managed residential mortgage REI

[1]Based upon market capitalization as of December 31, 2018.

Overview of MTGE PIP Awards

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- MTGE Investment Corp. was a separate publicly traded REIT externally managed by a subsidiary o AGNC
- To align personnel involved in the management of MTGE with its performance, a small portion (i.e., less than **15% of LTI** and **6% of total compensation**) of long-term awards was comprised o MTGE stock (the "MTGE PIP Awards")
- NEOs had previously elected to defer distribution of **70%** of the MTGE PIP Awards
  - AGNC's **CEO had elected to defer 100%** of his awards
  - Distribution of MTGE PIP Awards to NEOs were deferred for an average of **7.4 years** as of 2018 year-end regardless of vesting
- After MTGE was acquired by a third party in September 2018, vesting of the MTGE PIP Awards w accelerated
- Weighted average remaining vesting period for awards would have been **1-year** at 2018 year-en
- MTGE PIP Awards deferred by NEOs, including **100% of the MTGE PIP Awards made to our CE** were exchanged into deferred stock units of AGNC stock and will be paid to NEOs only accordin to the deferral elections, **resulting in alignment with AGNC stockholder interests over the lon term**

Endnotes

1) Source: S&P Global. 1-year TSR measured from March 29, 2018 to March 29, 2019. 3-year TSR measured from March 29, 2016 to March 29, 2019. 5-year TSR measur March 28, 2014 to March 29, 2019.

2) The residential mortgage REIT ("mREIT") universe is unweighted and includes Great Ajax Corp. ("AJX"), Anworth Mortgage Asset Corporation ("ANH"), ARMOUR Re REIT, Inc. ("ARR"), Cherry Hill Mortgage Investment Corporation ("CHMI"), Chimera Investment Corporation ("CIM"), Capstead Mortgage Corporation ("CMO"), Dynex Inc. ("DX"), Ellington Residential Mortgage REIT ("EARN"), Invesco Mortgage Capital Inc. ("IVR"), MFA Financial, Inc. ("MFA"), AG Mortgage Investment Trust, Inc. ("MITT"), Capital Management, Inc. ("NLY"), New Residential Investment Corp. ("NRZ"), New York Mortgage Trust, Inc. ("NYMT"), Orchid Island Capital, Inc. ("ORC"), PennyMac M Investment Trust ("PMT"), Redwood Trust, Inc. ("RWT"), Two Harbors Investment Corp. ("TWO"), and Western Asset Mortgage Capital Corporation ("WMC") (collecti "Resi mREIT Universe"). For Agency-focused residential mortgage REIT peer comparison purposes, AGNC's peer group is unweighted and includes ANH, ARR, CMO, a (collectively, the "Agency REIT Peer Group").

3) Source: S&P Global; TSR measured between January 26, 2009 to March 29, 2019.