

*** Exercise Your Right to Vote ***

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on May 31, 2011

AMERICAN CAPITAL AGENCY CORP.



STATE STREET. Serving Institutional Investors Worldwide

1776 HERITAGE DRIVE NORTH QUINCY, MA 02171

DTC #997 AVENUE INVESTMENT MANAGEMENT PAUL HARRIS 47 COLBORNE STREET, SUITE 300 TORONTO, ON M5E 1P8 CANADA

1 OF 4 2,541 5,081



Meeting Information Meeting Type: Annual Meeting For holders as of: April 11, 2011 Date: May 31, 2011 Time: 3:00 PM EDT Location: Hyatt Regency Bethesda 7400 Wisconsin Avenue Bethesda, MD 20814 MAY 31, 2011 IS THE CORRECT 2011 ANNUAL MEETING DATE

You are receiving this communication because you hold shares in the above named company.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

P11914-010 2,541 5,081 1 OF 4

Voting items

The Board of Directors recommends that you vote FOR the following:

- 1. Election of Directors Nominees 01 Morris A. Davis 02 Randy E. Dobbs 03 Larry K. Harvey 04 Alvin N. Puryear 05 Malon Wilkus

The Board of Directors recommends you vote FOR the following proposal(s):

- 2. To approve an amendment to our Amended and Restated Certificate of Incorporation to increase the total authorized shares of common stock from 150,000,000 to 500,000,000 and the total authorized shares of preferred stock from 10,000,000 to 50,000,000. 3. Ratification of appointment of Ernst & Young LLP as our independent public accountant for the year ending December 31, 2011.

NOTE: The proxies are authorized to vote in their discretion on any matter that may properly come before said meeting or any adjournment thereof.

5959 8980 3947

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