



# Invesco Mortgage Capital Inc.

## 1Q 2010 Investor Fact Sheet

### About us

Invesco Mortgage Capital Inc. is a real estate investment trust (or REIT) that acquires, finances and manages residential and commercial mortgage-backed securities and mortgage loans. We completed our initial public offering in July 2009. The Company is externally managed and advised by Invesco Advisers, Inc., a registered investment adviser and an indirect, wholly-owned subsidiary of Invesco Ltd., a global investment management company.

### Common Stock Information

(as of 6/4/2010)

NYSE Ticker:	IVR
Share Price:	\$20.15
1Q '10 Dividend:	\$0.78
Dividend Yield (annualized):	15.5%
Shares Outstanding:	25.9 m
Market Cap:	\$522.7 m

### Key Statistics (as of 3/31/2010)

Total Assets:	\$1.52 bn
Book value per share:	\$20.26
1Q '10 Portfolio Yield:	5.88%
Avg. Cost of Funds:	1.60%
Expense (% of avg. equity):	2.65%
Interest Rate Margin:	4.28%
Leverage:	3.0x
Gross Return on Equity:	17.10%
Return on Avg. Equity:	15.68%

### Analysts (as of 3/31/2010)

Firm	Recommendation
Barclays Capital	Equal Weight
Credit Suisse Securities	Outperform
Jefferies & Company, Inc.	Buy
Keefe, Bruyette & Woods	Outperform
Stifel Nicolaus & Company	Hold

### Investor Relations

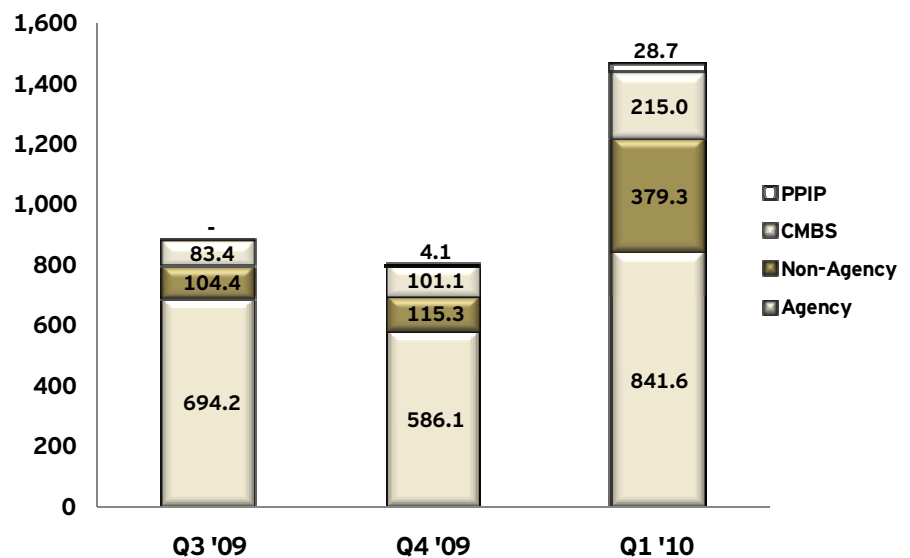
Donald Ramon  
Chief Financial Officer  
Invesco Mortgage Capital Inc.  
1555 Peachtree Street, N.E. Suite 1800  
Atlanta, Georgia 30309  
Phone: 1 800 241 5477  
Email: [donald.ramon@invesco.com](mailto:donald.ramon@invesco.com)

### Portfolio Strategy

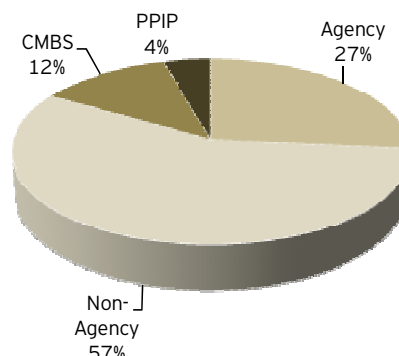
Our objective is to provide attractive risk-adjusted returns to our shareholders, primarily through dividends and secondarily through capital appreciation. To achieve this objective, we invest in the following securities:

- Agency RMBS, which are residential mortgage-backed securities, for which a U.S. government agency such as the Government National Mortgage Association ("Ginnie Mae") or a federally chartered corporation such as the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") guarantees payments of principal and interest on the securities;
- Non-Agency RMBS, which are RMBS that are not issued or guaranteed by a U.S. government agency or a federally chartered corporation;
- CMBS, which are commercial mortgage-backed securities; and
- Public-Private Investment Program ("PPIP") funds managed by Invesco Advisers, Inc. or one of its affiliates

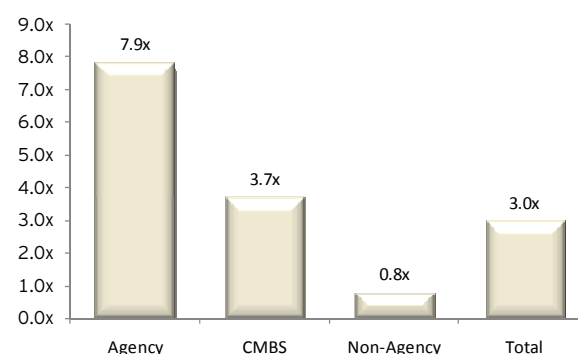
### Portfolio Summary\* (in millions)



### Equity Allocation\*



### Portfolio Leverage\*



\* Source: Quarterly 10-Q filed with the SEC

## Quarterly Financial Information

(\$ in thousands, except per share amounts)

<b>Performance</b>	<b>Q3'09</b>	<b>Q4'09</b>	<b>Q1'10</b>
Interest Income	\$10,983	\$12,546	\$18,010
Interest expense	2,070	2,558	3,652
<b>Net interest income</b>	8,913	9,988	14,358
Other Income	(13)	2,086	1,030
<b>Total Income</b>	8,900	12,074	15,388
Management Fee		760	1,284
	753		
General and administrative		844	937
	974		
<b>Total Expenses</b>	1,727	1,604	2,221
<b>Net income</b>	\$7,173	\$10,470	\$13,167
Earnings per share (basic and diluted):	\$0.70	\$1.02	\$0.77
Dividends declared per common share:	\$0.61	\$1.05	\$0.78
<b>Selected Balance Sheet Data</b>			
Mortgage-backed securities	\$881,938	\$802,592	\$1,436,005
Other Assets	24,158	50,808	87,923
<b>Total assets</b>	\$906,096	\$853,400	\$1,523,928
Borrowings	\$679,769	\$626,352	\$1,112,982
Other liabilities	\$10,807	\$16,738	\$38,970
Total equity	215,520	210,310	371,976
<b>Total liabilities and equity</b>	\$906,096	\$853,400	\$1,523,928
Book value per share:	\$20.82	\$20.39	\$20.26
Return on Average Equity	13.73%	19.35%	15.68%
Gross Return on Equity	17.03%	18.45%	17.10%
Portfolio Yield	5.04%	5.82%	5.88%
Cost of Funds	1.25%	1.54%	1.60%
Interest rate margin	3.79%	4.28%	4.28%
G&A Expense (% of average equity)	3.31%	2.97%	2.65%