

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

The following materials are available for view:

Notice and Proxy Statement / Annual Report

To view this material, have the 12-digit Control #(s) available and visit: www.proxyvote.com

If you want to receive a paper or e-mail copy of the above listed documents you must request one. There is no charge to you for requesting a copy. To facilitate timely delivery please make the request as instructed below on or before 5/7/08.

To request material: **Internet:** www.proxyvote.com **Telephone:** 1-800-579-1639 ****E-mail:** sendmaterial@proxyvote.com

****If requesting material by e-mail please send a blank e-mail with the 12-digit Control# (located on the following page) in the subject line. Requests, instructions and other inquiries will NOT be forwarded to your investment advisor.**



MORTGAGE INVESTMENTS, INC.
350 PARK AVENUE, 21ST FLOOR
NEW YORK, NY 10022

MFA MORTGAGE INVESTMENTS, INC.



Vote By Internet

To vote **now** by Internet, go to WWW.PROXYVOTE.COM. Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. (New York City Time) on May 20, 2008. Have your notice or proxy card in hand when you access the web site and follow the instructions.



Vote By Telephone

Go to WWW.PROXYVOTE.COM. Use the telephone number provided on the web site to vote up until 11:59 P.M. (New York City Time) on May 20, 2008. Have your notice or proxy card in hand when you call and follow the instructions.



Vote By Mail

Follow the above instructions to request a paper copy of the proxy materials which will include a proxy card to vote by mail.



Vote In Person

Many stockholder meetings have attendance requirements. Please check the meeting materials for any special requirements for meeting attendance. At the meeting you will need to request a ballot to vote these shares.

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Notice of Meeting

Meeting Location

The 2008 Annual Meeting for stockholders of MFA Mortgage Investments, Inc. as of 3/25/08 is to be held on 5/21/08 at 10:00 am (New York City Time)

at: The New York Palace Hotel
455 Madison Avenue
New York, NY

The purpose of this meeting is to consider the voting items described in the Proxy Statement.

For meeting directions: Please call 212-888-7000

or visit

www.newyorkpalace.com/location/map.html

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Voting items

1. Election of Class I Directors.

Nominees:

- 01) Stephen R. Blank
- 02) Edison C. Buchanan

2. Ratification of the appointment of Ernst & Young LLP as MFA's independent registered public accounting firm for the fiscal year ending December 31, 2008.

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