ANGEL OAK FUNDS DIVIDEND ANNOUNCEMENT

Angel Oak Capital Advisors Announces February 2019 Dividend Distributions

As of February 28, 2019

ATLANTA (February 28, 2019) Angel Oak Capital Advisors, LLC (Angel Oak), an Atlanta-based fixed income specialist focused on creating value through fundamental credit analysis and asset selection for institutional investors and individuals, is pleased to announce that the Angel Oak Multi-Strategy Income Fund (ANGIX, ANGLX, ANGCX), the Angel Oak Financials Income Fund (ANFIX, ANFLX, AFLCX), the Angel Oak High Yield Opportunities Fund (ANHIX, ANHAX) and the Angel Oak UltraShort Income Fund (AOUIX, AOUAX) have paid their February dividends.

Reinvest Date 2/28/19 Payable Date 2/28/19 Ex-Dividend Date 2/28/19

FUND NAME	FUND CLASS	TICKER	DISTRIBUTION AMOUNT
Angel Oak Financials Income Fund	A	ANFLX	\$0.03361
Angel Oak Financials Income Fund	С	AFLCX	\$0.02802
Angel Oak Financials Income Fund	I	ANFIX	\$0.03584
Angel Oak High Yield Opportunities Fund	A	ANHAX	\$0.04766
Angel Oak High Yield Opportunities Fund	I	ANHIX	\$0.05000
Angel Oak Multi-Strategy Income Fund	А	ANGLX	\$0.04008
Angel Oak Multi-Strategy Income Fund	С	ANGCX	\$0.03322
Angel Oak Multi-Strategy Income Fund	I	ANGIX	\$0.04243
Angel Oak UltraShort Income Fund	A	AOUAX	\$0.02308
Angel Oak UltraShort Income Fund	I	AOUIX	\$0.02506

Effective 12/16/18, the Angel Oak Flexible Income Fund changed its name to the Angel Oak Financials Income Fund.

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Must be preceded or accompanied by a prospectus.

The Angel Oak Funds are distributed by Quasar Distributors, LLC.

