ANGEL OAK FUNDS DIVIDEND ANNOUNCEMENT

Angel Oak Capital Advisors Announces January 2019 Dividend Distributions

As of January 31, 2019

ATLANTA (January 31, 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, 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 January dividends.

Reinvest Date 1/31/19 Payable Date 1/31/19

Ex-Dividend Date	1/31/19
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Fund Name	Fund Class	Ticker	Distribution Amount	
Angel Oak Financials Income Fund	А	ANFLX	\$0.03759	
Angel Oak Financials Income Fund	С	AFLCX	\$0.03230	
Angel Oak Financials Income Fund	I	ANFIX	\$0.03959	
Angel Oak High Yield Opportunities Fund	A	ANHAX	\$0.04404	
Angel Oak High Yield Opportunities Fund	I ANHIX	ANHIX	\$0.04616	
Angel Oak Multi-Strategy Income Fund	A	ANGLX	\$0.04059	
Angel Oak Multi-Strategy Income Fund	С	ANGCX	\$0.03412	
Angel Oak Multi-Strategy Income Fund	I	ANGIX	\$0.04280	
Angel Oak UltraShort Income Fund	A	AOUAX	\$0.02198	
Angel Oak UltraShort Income Fund	I	AOUIX	\$0.02343	

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.

