

Angel Oak Capital Advisors Jump-Starts 2020 With Hiring of Kevin Parks

Angel Oak taps financials-focused equity manager, continues to see value in community banks

ATLANTA — (JANUARY 7, 2020) — Angel Oak Capital Advisors, LLC, an investment management firm that specializes in value-driven alternative credit, announces that Kevin Parks has joined the firm and will serve as a portfolio manager on the Angel Oak Financials Income Fund. Parks previously served as the Chief Investment Officer for Parks Capital Management, LLC, which specialized in community bank long/short equity investing, and also served as a subadvisor to the Financials Income Fund's long-only, small-cap equity allocation from July 10, 2018, to Dec. 31, 2019.

"I am excited to join such a respected and high-caliber firm, which has been dedicated to finding investment opportunities in the niche area of community banks and other financials," remarked Parks. "Joining Angel Oak allows me to combine resources and networks to grow our footprint in the financials space. This is a great fit, and I'm thankful to be a part of a team that is similarly passionate about community banks."

As a member of Angel Oak's portfolio team, Parks will continue to oversee the long-only, small-cap equity strategy within the Financials Income Fund on a day-to-day basis. There will be no changes to the investment objectives of the Financials Income Fund as a result of Parks' addition. Parks will also continue managing the private long/short equity strategy that Parks Capital launched in 2016, which focuses on small-cap, publicly-traded community banks.

"Given Kevin's expertise and familiarity within the community banking sector and our fund's strategy in particular, the decision to add him to the team was obvious," stated Johannes Palsson, Managing Director and Portfolio Manager for the Financials Income Fund. "Adding top-tier talent like Kevin rounds out our seasoned portfolio management team and allows us to continue to deliver value to our investors."

In 2019, Angel Oak saw an impressive amount of inflows totaling more than \$650 million in assets specific to the firm's public and private financials-focused strategies and separately managed accounts. Angel Oak also celebrated the 5-year anniversary of the Financials Income Fund in November, announcing a more formal emphasis on incorporating an environmental, social and governance approach. With the added assistance from Parks, the firm plans to grow its community bank-centric offerings in 2020 as well.

For more information or to obtain a prospectus or summary prospectus, please visit angeloakcapital.com or call 855-751-4324.

ABOUT ANGEL OAK CAPITAL ADVISORS, LLC

Angel Oak Capital Advisors is an investment management firm focused on providing compelling fixed-income investment solutions for its clients. Backed by a value-driven approach, Angel Oak seeks to deliver attractive risk-adjusted returns through a combination of stable current income and price appreciation. Its experienced investment team seeks the best opportunities in fixed income, with a specialization in mortgage-backed securities and other areas of structured and corporate credit.

As of Nov. 30, Angel Oak Capital has approximately \$11.0 billion in assets under management through a combination of mutual funds, private funds and separately managed accounts.

For more information, please visit angeloakcapital.com.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Angel Oak Mutual Funds. This and other important information about each Fund is contained in the Prospectus or Summary Prospectus for each Fund, which can be obtained by calling Shareholder Services at 855-751-4324. The Prospectus or Summary Prospectus should be read and carefully considered before a decision to invest.

Mutual fund investing involves risk; principal loss is possible. Investments in debt securities typically decrease when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in lower-rated and nonrated securities present a greater risk of loss to principal and interest than do higher-rated securities. Investments in asset-backed and mortgage-backed securities include additional risks that investors should be aware of, including credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Derivatives involve risks different from — and in certain cases, greater than — the risks presented by more traditional investments. Derivatives may involve certain costs and risks such as illiquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lead to losses that are greater than the amount invested. The Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. The Fund may use leverage, which may exaggerate the effect of any increase or decrease in the value of securities in the Fund's portfolio or the Fund's net asset value, and therefore may increase the volatility of the Fund. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are increased for emerging markets. Investments in fixed-income instruments typically decrease in value when interest rates rise. The Fund will incur higher and duplicative costs when it invests in mutual funds, ETFs and other investment companies. There is also the risk that the Fund may suffer losses due to the investment practices of the underlying funds. For more information on these risks and other risks of the Fund, please see the Prospectus.

The Angel Oak Funds are distributed by Quasar Distributors LLC.