

Angel Oak Capital Advisors Appoints Chief Investment Officers to Oversee Public and Private Strategies

Co-CEO Sreeni Prabhu will continue active role as Group Chief Investment Officer

ATLANTA — (Feb. 5, 2020) — Angel Oak Capital Advisors, LLC (Angel Oak), an investment management firm specializing in value-driven structured credit, announces the promotions of Sam Dunlap and Namit Sinha to Chief Investment Officers of the firm's public and private strategies, respectively. Both will report to Sreeni Prabhu, Angel Oak's Co-CEO, who will also serve as Group Chief Investment Officer and maintain an active role on the Investment Committee. Additionally, Prabhu will retain a portfolio management role in those funds with which he is currently involved. Angel Oak's new organizational structure comes on the heels of another record-setting year and reflects both the investment management team's evolution and the firm's growth over the years.

"During their tenures, Sam and Namit have exemplified our firm's mission to deliver value for our investors through innovative and compelling solutions," said Prabhu. "They both have the experience and knowledge to be successful as they assume greater responsibility at Angel Oak. I could not be more pleased with the contributions of Sam and Namit to the firm, and I am confident they will continue to implement the same research and investment approaches that have been so effective since the inception of Angel Oak."

Dunlap will continue to manage the Multi-Strategy Income Fund and will also be responsible for overseeing Angel Oak's other public strategies, which have now grown to more than \$10 billion in assets. He joined Angel Oak in 2009 and has more than 10 years of experience managing the company's structured credit strategies. Dunlap brings a deep understanding of all the areas on which Angel Oak focuses in its public strategies. Sinha, who oversees Angel Oak's private strategies, will manage strategies that focus primarily on mortgage credit. Sinha has more than 15 years of experience in the mortgage credit space and will continue to enhance Angel Oak's offerings by actively building and executing innovative strategies, as well as continuing to lead the firm's non-qualified mortgage securitization platform.

In addition to the evolution of the Chief Investment Officer roles, Ron Reich and David Wells have been promoted within Angel Oak's sales team. Reich, who previously served as Managing Director for the Mid-Atlantic region, will now serve as Managing Director and Head of Retail Sales. Wells, who joined Angel Oak in 2008 and has served as Senior Portfolio Strategist, will now serve as Managing Director and Chief Portfolio Strategist, acting as a liaison between the firm's institutional and retail clients to ensure that the best solutions are in place for their investment needs.

"We are excited about the continued ability of Angel Oak to deliver compelling investment solutions to our clients, as our sales and asset management teams ramp up under the direction of familiar faces," said David Silvera, Chief Operating Officer at Angel Oak Capital Advisors. "This managerial shift aims to enhance every area of our business and set the stage for 2020 and beyond. We firmly believe that the success we've experienced so far highlights our potential for continued growth, especially under this new leadership structure."

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 Capital Advisors 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 investments, with a specialization in mortgage-backed securities and other areas of structured and corporate credit.

As of December 31, 2019, Angel Oak Capital Advisors had approximately \$17.7 billion in assets under management¹ through a combination of public funds, closed-end funds, private funds and separately managed accounts.

For more information, please visit angeloakcapital.com.



*As of 12/31/19. Assets under management represents the sum of the total assets managed, including leverage, undrawn financing facilities (available to Funds, including uncommitted amounts subject to restrictions and contingencies), committed but uncalled capital, and the unpaid balance of underlying collateral for sponsored mortgage securitizations (reduced by the amount of retained securities). The net asset value under management plus uncalled committed capital as of 12/31/19 was \$11.0 billion.

Mutual fund investing involves risk. Principal loss is possible. The Funds can make short sales of securities, which involves the risk that losses in securities may exceed the original amount invested. Leverage, which may exaggerate the effect of any increase or decrease in the value of securities in a Fund's portfolio on the Fund's Net Asset Value and therefore may increase the volatility of a 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. Derivatives involve risks different from and, in certain cases, greater than the risks presented by more traditional investments. Investments in asset backed and mortgage-backed securities include additional risks that investors should be aware of, such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Investments in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. A non-diversified fund may be more susceptible to being adversely affected by a single corporate, economic, political or regulatory occurrence than a diversified fund. Funds will incur higher and duplicative costs when it invests in mutual funds, ETFs and other investment companies. There is also the risk that the Funds may suffer losses due to the investment practices of the underlying funds. For more information on these risks and other risks of the Funds, please see the Prospectus.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Angel Oak Funds. This and other important information about the Funds is contained in the Statutory & Summary Prospectuses, which can be obtained on the website at: www.angeloakcapital.com. The Prospectus should be read carefully before investing.

The Angel Oak Funds are distributed by Quasar Distributors LLC.

Media Contact
Trevor Davis
Gregory FCA for Angel Oak Capital Advisors
Email: trevor@gregoryfca.com
Office: 215-475-5931

Company Contact
Randy Chrisman
Chief Marketing Officer at Angel Oak Capital Advisors
Email: randy.chrisman@angeloakcapital.com
Office: 404-953-4969