

Angel Oak Capital Advisors' ETF Platform Surpasses \$1 Billion in AUM

Less than two years since inception, the firm's suite of ETFs continues to grow, finding success in solving for potential gaps in advisor and institutional portfolios

ATLANTA — (June 25, 2024) — **Angel Oak Capital Advisors, LLC** (Angel Oak), a leading investment management firm focused on securitized credit investing, announced that its exchange-traded fund (ETF) platform, composed of its four actively managed fixed income ETFs and its sub-advisory services, has surpassed \$1 billion in assets under management (AUM) since launching in November 2022.

"Reaching the \$1 billion mark in just 20 months is a testament to the trust that our clients place in us and our deep expertise in the securitized credit market," said Sreeni Prabhu, Managing Partner and Co-CEO at Angel Oak. "Everyone at Angel Oak is proud of this achievement, and we believe our scale will allow us to help even more investors."

Following the firm's first ETF launch, **Angel Oak UltraShort Income ETF (NYSE: UYLD)**, Angel Oak also successfully launched **Angel Oak Income ETF (NYSE: CARY)** and, earlier **this year**, converted two of its mutual funds into ETFs — **Angel Oak High Yield Opportunities ETF (NYSE: AOHY)** and **Angel Oak Mortgage-Backed Securities ETF (NYSE: MBS)**. The ETF suite is one of the few in the marketplace offering investors significant exposure to non-agency residential mortgage-backed securities, consumer asset-backed securities and other securitized credit assets with an actively managed approach.

This AUM milestone underscores the robust growth and strong market acceptance of Angel Oak's innovative investment offerings in a marketplace that was previously starved for securitized credit ETF solutions. By effectively addressing the needs of advisors and institutional investors, the platform offers compelling investment opportunities that seek a distinct combination of strong yield potential with diversification away from traditional fixed-income assets.

"We are grateful for the affirming response from advisors and institutional investors. It has been nothing less than remarkable. We continue to have productive conversations about the role these different solutions can play in a portfolio, especially given the significant premium currently offered by securitized credit," said Ward Bortz, ETF Portfolio Manager and the Head of Distribution for US Wealth. "The asset classes we invest in are often underrepresented in investment portfolios — particularly ETF portfolios. We look forward to helping these investors access securitized credit and the continued growth of our platform."

Angel Oak continues to increase its reach and influence in the investment community, working closely with advisors and institutional investors across the country to grow its ETF platform and explore broader partnership and sub-advisory opportunities. Angel Oak's ETFs are currently listed on several platforms, including Baird, LPL, Raymond James, Stifel and UBS.

To learn more about Angel Oak's ETF offerings, click [here](#).

ABOUT ANGEL OAK CAPITAL ADVISORS, LLC

Angel Oak is an investment management firm focused on providing compelling fixed-income investment solutions to 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 securitized credit. For more information, please visit www.angeloakcapital.com.

	AOHY ¹	CARY ²	MBS ³	UYLD ⁴
Gross Expense Ratio	0.56%	1.00%	0.80%	0.55%
Net Expense Ratio	0.56%	0.80%	0.50%	0.29%

¹Gross and net expense ratios are reported as of the 5/30/24 prospectus.

²Gross and net expense ratios are reported as of the 5/30/24 prospectus. The Adviser has contractually agreed to waive its fees to limit the Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement to 0.79% of the Fund's average daily net assets through 5/31/25.

³Gross and net expense ratios are reported as of the 5/30/24 prospectus. The Adviser has contractually agreed to waive its fees to limit the Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement to 0.49% of the Fund's average daily net assets through 9/30/25.

⁴Gross and net expense ratios are reported as of the 5/30/24 prospectus. The Adviser has contractually agreed to waive its fees to limit the Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement to 0.29% of the Fund's average daily net assets through 5/31/25.

Investors should carefully consider the investment objectives, risks, charges and expenses of the funds. This and other important information about the funds is contained in the Prospectus which can be obtained by calling Shareholder Services at 855-751-4324 or from www.angeloakcapital.com. The Prospectus should be read carefully before investing.

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 higher-rated securities do. 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 use leverage, which may exaggerate the effect of any increase or decrease in the value of securities in the Fund's portfolio or higher and duplicative expenses when it invests in mutual funds, ETFs, and other investment companies. The Funds are a recently organized investment company with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decisions. For more information on these risks and other risks of the Fund, please see the Prospectus.

ETFs may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market prices (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The Fund is an actively managed ETF, which is a fund that trades like other publicly traded securities. The Fund is not an index fund and does not seek to replicate the performance of a specified index.

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