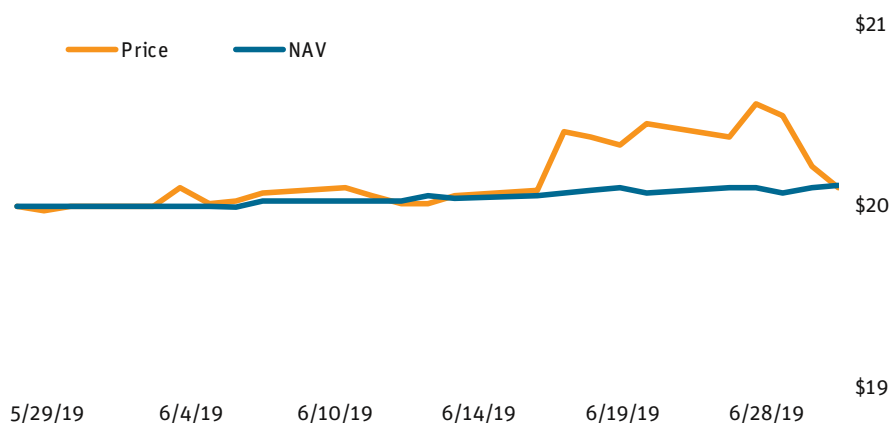


# Angel Oak Financial Strategies Income Term Trust

The Angel Oak Financial Strategies Income Term Trust (“FINS”) is a closed-end fund that seeks current income with a secondary objective of total return. The Fund utilizes a banking sector debt-centric strategy, which exhibits low historical correlations to other areas of the market. The investment highlights of the Fund include:

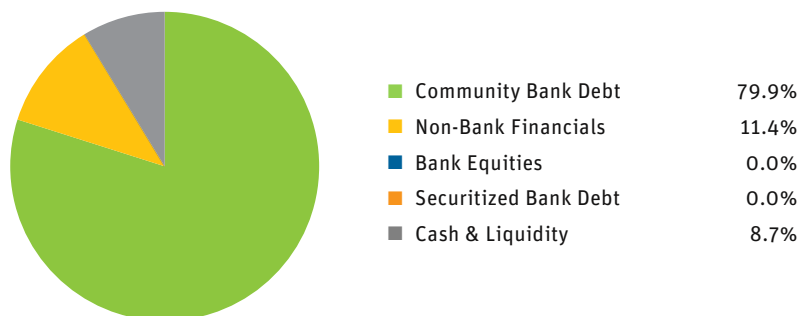
- Access to a niche market segment.
- Focus on high quality credit with at least 50% of the Fund’s depository institution debt investments publicly rated investment grade or, if deemed unrated, scored as investment grade by Angel Oak’s in-house proprietary BankSURF credit-quality assessment model.
- Asset class duration historically uncorrelated to interest rates.
- Benefits from Angel Oak’s extensive resources and expertise in actively managing community bank debt investments.

## PRICE/NAV HISTORY (AS OF 6/30/19)



This chart illustrates the market price and NAV performance of the Angel Oak Financial Strategies Income Term Trust (FINS) since inception on 5/29/19. It assumes reinvestment of capital gains and dividends. This chart is not intended to imply any future performance.

## SECTOR BREAKDOWN



The portfolio is actively managed. Holdings and weightings are subject to change daily and are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned. Fund composition is based on net assets. Totals may not equal 100% due to rounding. Current performance may be lower or higher than the performance data quoted. Performance quoted is past performance and is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Short-term performance is not a good indication of the Fund’s future performance and an investment should not be made based solely on returns. Performance is net of fees.

<sup>1</sup>Distribution Rate: The annual yield an investor would receive if the most recent fund distribution and current fund price stayed the same going forward. It is calculated by annualizing the most recent distribution and dividing by the fund’s market price from the as-of date. The distribution rate may include a return of capital.

<sup>2</sup>Managed Assets means the total assets of the Fund (including any assets attributable to leverage) minus the sum of accrued liabilities (other than debt representing financial leverage).

<sup>3</sup>The inception date of the Angel Oak Financials Strategies Income Term Trust (FINS) was 5/28/19.

### OBJECTIVE

The Fund seeks current income with a secondary objective of total return.

### SYMBOLS

	CUSIP	Ticker
Market Price	03464A100	FINS
NAV	03464A100	XFINX

### FUND INFORMATION

	Fund
Inception	5/29/19
Est. Distribution Rate <sup>1</sup>	7.00%

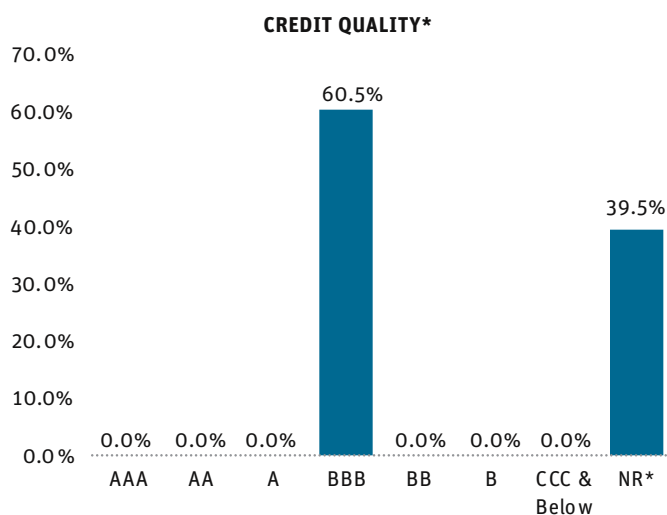
### KEY FACTS

Net Assets	\$226.3 Million
Managed Assets <sup>2</sup>	\$216.1 Million
Shares Outstanding	11,255,000
Market Price	\$20.10
Premium/Discount	-0.05%
Avg. Daily Volume	26,587

### TOTAL RETURNS (AS OF 6/30/19)

	1 Month	Inception <sup>3</sup>
FINS	0.50%	0.50%
XFINX	0.55%	0.55%
Index	1.26%	1.26%

→ Learn more: [AngelOakCapital.com](http://AngelOakCapital.com)



Ratings are subject to change. Unrated consists of corporate bonds that do not have ratings; total may not equal 100% due to rounding. Credit quality distribution is determined by public credit ratings, typically issued by Kroll Bond Rating Agency or Egan Jones who are the two most prevalent credit rating agencies for small cap financial debt securities. If more than one credit rating is presented, an average is determined. Fund holdings and sector allocations are subject to change and are not a recommendation to buy or sell any security

**ABOUT ANGEL OAK**

Angel Oak Capital Advisors is an alternative credit manager focusing on value-driven fixed income investing. Angel Oak is focused on uncovering and capitalizing on dislocations across the credit markets driven by both economic and regulatory events. As of June 30, 2019, Angel Oak managed approximately \$10.5 billion in assets across the liquidity spectrum. The firm’s broad credit expertise ranges from mutual funds to private strategies, with investments ranging across alternative credit assets including RMBS, CMBS, CLOs and bank debt.

**A LEADER IN COMMUNITY BANK DEBT INVESTMENTS**

Angel Oak is currently one of the largest and most active investors in the community bank debt sector. Since mid-2014, the firm has participated in 150+ new issuance deals, accumulating over \$1.0 billion in subordinated and senior community bank debt. The firm utilizes a strategic sourcing advantage through an extensive network of 70 regional and national broker-dealer relationships.

**TOP 10 HOLDINGS\***

Fidelity Bank Atlanta	5.6%
Midland States Bancorp	5.4%
Luther Burbank Corp	4.9%
Bank of Guam	4.0%
First Internet Bancorp	3.4%
Banterra Bank	3.3%
First Southwest Corp	3.1%
Bank of Commerce Holdings	3.0%
Keycorp Capital	2.7%
Wintrust Financial Corp	2.7%
<b>Total</b>	<b>38.1%</b>

\*Excludes cash and cash equivalents.

**PORTFOLIO MANAGEMENT TEAM**

**Sreeni Prabhu**  
Co-CEO, Chief Investment Officer  
Investment experience since 1998

**Navid Abghari**  
Portfolio Manager  
Investment experience since 2005

**Johannes Palsson**  
Portfolio Manager  
Investment experience since 1997

**Cheryl Pate, CFA®**  
Portfolio Manager  
Investment experience since 2006

Past performance is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of an investment in the Fund will fluctuate so that an investor’s shares, when sold, may be worth more or less than their original cost.

This information does not represent an offer to sell securities of the Fund nor is it soliciting an offer to buy securities of the Fund. There can be no assurance that the Fund will achieve its investment objective. The value of the Fund will fluctuate with the value of the underlying securities. Historically, closed-end funds often trade at a discount to their net asset value. Both the net asset value and the market value of shares of the Fund may be subject to higher volatility and a decline in value.

Investing involves risk; Principal loss is possible. An investment in the Fund includes, but is not limited to, risks and considerations related to: Industry Concentration Risk, Closed-End Fund Risk, Conflicts of Interest Risk, Convertible Securities Risk, Credit Risk, Derivatives Risk, Distributions Risk, Equity Risk, Extension Risk, Fixed-Income Instruments Risk, Floating or Variable Rate Securities Risk, General Market Risk, High-Yield Securities Risk, Illiquid Securities Risk, Interest Rate Risk, International Securities Risk, Large Investors Risk, Leverage Risk, LIBOR Risk, Limited Investment Opportunities Risk, Limited Operating History Risk, Limited Term Risk, Liquidity and Valuation Risk, Management Risk, Market Discount Risk, Maturity and Duration Risk, Non-Diversification Risk, Portfolio Turnover Risk, Prepayment Risk, Rating Agencies Risk, Regulatory and Legal Risk, Repurchase Agreements Risk, Reverse Repurchase Agreements Risk, Registered Investment Companies Risk, Senior Debt, Subordinated Debt and Preferred Securities of Banks and Diversified Financial Companies Risk, Structured Products Risk, Trust Preferred Securities Risk, Uncertain Tax Treatment Risk, Unrated Securities Risk, U.S. Government Securities Risk, and other risks.

For more information on these risks and other risks of the Fund, please see the Prospectus.

Please consider the Fund’s investment objective and risks carefully before investing. The Fund may seek to enhance the level of the Fund’s current income and capital appreciation potential through the use of leverage. Certain risks are associated with the use of leverage.

For more information, please contact your financial representative, or contact the Fund’s secondary market servicing agent, Destra Capital Advisors at 877.855.3434.