

# Angel Oak Financial Strategies Income Term Trust

## Notification of Source of Distributions

### Pursuant to Rule 19a-1 under the Investment Company Act of 1940

**DISTRIBUTION PAID DATE:** 1/30/2026

**DISTRIBUTION AMOUNT PER COMMON SHARE:** \$0.1150

In connection with the monthly distribution payment of \$0.1150 per share payable on January 30, 2026, to shareholders of record on January 16, 2026, it is anticipated that 51% of such distribution will be a return of capital.

The following table sets forth the estimated amounts of the current distribution, paid January 30, 2026, and the cumulative distributions paid this fiscal year-to-date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains, return of capital or other capital source. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income." All amounts are expressed per common share.

|  | <b>CURRENT<br/>DISTRIBUTION</b> | <b>% OF CURRENT<br/>DISTRIBUTION</b> | <b>CUMULATIVE<br/>DISTRIBUTIONS FOR<br/>CALENDAR YEAR</b> | <b>% OF THE CUMULATIVE<br/>DISTRIBUTIONS FOR<br/>CALENDAR YEAR</b> |
|--|---------------------------------|--------------------------------------|---|--|
| Estimated Net Investment Income                | \$0.0560                        | 49%                                  | \$0.0560  | 49%  |
| Prior Year Undistributed Net Investment Income | \$0.0000                        | 0%                                   | \$0.0000  | 0%   |
| Estimated Return of Capital                    | \$0.0590                        | 51%                                  | \$0.0590  | 51%  |
| <b>Total (per common share)</b>                | <b>\$0.1150</b>                 | <b>100%</b>                          | <b>\$0.1150</b>   | <b>100%</b>  |

The amounts and sources of distributions reported in this notice are estimates on a book basis, are not being provided for tax reporting purposes and may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law) and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes. As a result, shareholders should not use the information provided in this notice for tax reporting purposes.

#### ABOUT FINS

Led by Angel Oak's experienced financial services team, FINS invests predominantly in U.S. financial sector debt as well as selective opportunities across financial sector preferred and common equity. Under normal circumstances, at least 50% of FINS' portfolio is publicly rated investment grade or, if unrated, judged to be of investment-grade quality by Angel Oak.

#### ABOUT ANGEL OAK CAPITAL ADVISORS, LLC

Angel Oak Capital Advisors is an investment management firm focused on providing compelling fixed-income investment solutions to 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, with a specialization in mortgage-backed securities and other areas of structured credit.