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Structured Credit Pioneer Palmer Square Capital Management Closes Its Second Static CLO Transaction in 2016

Palmer Square has now closed seven CLO transactions.

MISSION WOODS, Kan. – June 14, 2016 – Palmer Square Capital Management, an investment management firm that provides structured credit, corporate credit and hedge fund strategies such as long/short credit to a wide range of investors, announced that it has closed on its seventh Collateralized Loan Obligation (“CLO”).

Palmer Square has been a pioneer in structuring and executing on static pool CLO transactions. The firm closed its first static CLO transaction, on January 16, 2016 and its second static CLO transaction on June 8, 2016. In total, the transactions amounted to \$400 million in issuance. JPMorgan Securities acted as lead arranger on both transactions. Similar to Palmer Square’s five recent transactions, this CLO is designed to invest primarily in institutional senior secured bank loans. The most significant difference, though, is that the static deals do not have a reinvestment period, are fully identified portfolios at closing, and are immediately amortizing or short duration.

“We are pleased to have been able to bring the static ABS structure and introduce it to the CLO market. Investors have appreciated the opportunity to invest in a short duration structure in which the debt is floating rate and the portfolio and structure are identified and easier to analyze,” said Christopher D. Long, President of Palmer Square Capital Management. “We believe demand for alternative credit solutions such as this from traditional asset backed securities investors and other credit investors continues to be strong as investors are looking for new ways to increase yield in this low interest rate environment without taking significant spread or interest rate risk.”

Added Angie K. Long, CFA, Chief Investment Officer of Palmer Square Capital Management, “We believe the execution of this investment is testament to the strength of our corporate and structured credit team, diversified platform, and our continued focus on ensuring incentive alignment with our institutional and registered investment advisor clientele. Palmer Square’s goal is to continue to exploit relative value opportunities across both traditional and non-traditional credit strategies such as investing in and managing CLOs and long/short credit.”

About Palmer Square Capital Management

Palmer Square Capital Management provides investment advisory services and manages portfolios of corporate and structured credit, high yield municipal credit and various hedge fund strategies for a diverse set of clients across institutional investors, registered investment advisory firms, broker-dealers and high net worth individuals. As of June 1, 2016, Palmer Square managed approximately \$3.7 billion in assets.

Visit www.palmersquarecap.com.

About Montage Investments

Through a family of independent asset managers, unified by deep market insight and fundamental research, Montage Investments, Palmer Square's parent company, offers alternative investment solutions across the spectrum of asset classes and strategies that include mutual funds, closed-end funds and separate accounts.

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The securities issued under the CLO transactions have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.