

# KANSAS CITY BUSINESS JOURNAL



Chris Long is founder and president of Palmer Square Capital Management.

## Palmer Square owner talks about the future after buying out Mariner

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Mission Woods-based Palmer Square Capital Management LLC is now completely management owned after completing a buyout of the majority stake held by Mariner Holdings on Dec. 31.

Founders Angie and Christopher Long now own all of Palmer Square. It's an asset management company with expertise in diverse credits and alternative investments that seek yield while offering some downside protection. Founded in 2009, the firm has grown its portfolio to about \$8.5 billion in assets.

"We had a phenomenal performance year in 2018," Christopher Long said.

"Many markets were negative for the year, so we were able to really stand out. Coupled with the volatility we've been seeing, 2019 should really be a breakout year for us in terms of the growth of our firm."

Long said that instead of focusing solely on government and municipal bonds, Palmer Square invests in a broader spectrum, which includes collateralized debt obligations (CDOs), bank loans, floating rate corporate notes and commercial paper. It allowed the firm to benefit from rising interest rates and outperform the market.

"We've been positioned really defensively for all of 2018," Long said. "Now, we're able to take that defensive position, which caused us to outperform in 2018, and move more on offense, taking advantage of the volatility to really generate some good

returns."

If the market volatility continues, Long said Palmer Square will launch several new fund strategies to take full advantage. In the meantime, it will focus on its current strategies, including its Income Plus Fund, which has been ranked as one of the nation's top bond funds.

As investors seek shelter from increasing volatility, Long expects to see the firm grow, which is why it moved into a new office at 1900 Shawnee Mission Parkway in Mission Woods on Dec. 1. It's 7,500 square feet, nearly twice as big as the last office.

"We needed more room because we were pretty tapped out in the old space," Long said. "Now we've got the people, space and opportunity to grow."