

Contact: Mo Shafroth, Peppercomm
mshafroth@peppercomm.com • (720) 239-1263

IN PARTNERSHIP WITH
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Palmer Square Capital Management Closes Fifth CLO

Palmer Square closes second CLO transaction in 2015.

MISSION WOODS, Kan. – July 28, 2015 – 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, today announced that it has closed on its fifth Collateralized Loan Obligation (“CLO”).

Palmer Square CLO 2015-2, Ltd., which closed July 23, 2015, is a \$408.15 million issuance. Citigroup Global Markets Inc. acted as lead arranger on the transaction. Similar to four recent Palmer Square transactions, this CLO is designed to invest primarily in institutional senior secured bank loans.

“We are pleased to offer a credit-related investment that is not only floating rate in nature, but has the potential to also offer significant yield and has historically had minimal credit risk,” said Christopher D. Long, president of Palmer Square Capital Management. “Demand for alternative credit solutions continues to be strong as investors are looking for new ways to increase yield in this low interest rate environment.”

“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 30th, 2015, Palmer Square managed approximately \$4.0 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 offers alternative investment solutions across the spectrum of asset classes and strategies that include mutual funds, closed-end funds and separate accounts. Collectively, Montage Investments managed over \$24 billion as of June 30th, 2015.

Visit www.montageinvestments.com.

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.