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## Palmer Square Capital CLO Indices – Methodology Update Announced

**MISSION WOODS, Kan. – March 31, 2016 – Palmer Square Capital Management**, a provider of structured credit, corporate credit and hedge fund investment strategies to a wide range of investors, announces a methodology change made to the Palmer Square CLO Senior Debt Index (NYSE: CLOSE) and the Palmer Square CLO Debt index (NYSE: CLODI), the firm's two indices designed to benchmark the Collateralized Loan Obligation ("CLO") markets. These changes will be implemented with the next upcoming rebalance, effective 5pm eastern March 31, 2016. The changes are highlighted below:

- CLOs eligible for inclusion in the Palmer Square CLO Senior Debt Index (CLOSE) will include deals that are larger than \$500,000,000 (previously \$600,000,000)
- CLOs eligible for inclusion in the Palmer Square CLO Debt Index (CLODI) will include deals that are larger than \$400,000,000 (previously \$500,000,000)

The Palmer Square CLO Debt Index and Palmer Square CLO Senior Debt Index are the first broadly distributed daily benchmarks for U.S. dollar denominated CLOs backed by broadly syndicated leveraged loans. CLOs are investment vehicles which primarily issue debt securities in individually-rated "tranches," from AAA-rated to BB-rated divided according to levels of seniority pertaining to principal and interest payments. Those debt securities are typically collateralized by a diversified pool of floating rate senior secured bank loans that are broadly syndicated.

"Especially in light of the recent sell-off, many investors are investing in and beginning to analyze CLO debt due to its relative value, floating rate nature and historically low default rates," said Christopher D. Long, president of Palmer Square Capital Management. "Before the launch of these indices in 2015, the broad market of CLO investors, which spans from insurance companies to family offices, did not have access to a daily performance benchmark so we are pleased to provide them with the data which we believe will help them to make smarter investing decisions."

The **Palmer Square CLO Debt Index** is a rules-based observable pricing and total return index for CLO debt for sale in the United States, rated at the time of issuance as A, BBB or BB (or equivalent rating). Such debt is often referred to as the mezzanine tranches of a CLO.

The **Palmer Square CLO Senior Debt Index** is also a rules-based observable pricing and total return index for CLO debt for sale in the United States, rated at the time of issuance as AAA or AA (or an equivalent rating). Such debt is often referred to as the senior tranches of a CLO.

Please contact Palmer Square at [indexsolutions@palmersquarecap.com](mailto:indexsolutions@palmersquarecap.com) for more information.

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### 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 February 29, 2016, Palmer Square managed in excess of \$3.6 billion in assets.

Visit [www.palmersquarecap.com](http://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. Collectively, Montage Investments managed nearly \$19 billion as of February 29, 2016.

Visit [www.montageinvestments.com](http://www.montageinvestments.com).

**Please note: Individuals cannot invest directly in any index. Further, the securities issued under the CLO transaction noted herein 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.**