

Palmer Square Capital Management Launches Ultra-Short Duration Investment Grade Fund

Latest fund launch provides investors with access to Palmer Square’s ultra-short duration investment grade strategy in a mutual fund format.

MISSION WOODS, Kan. – November 16, 2016 – Palmer Square Capital Management, a credit and alternatives investment manager specializing in structured credit, corporate credit and hedge fund strategies such as long/short credit, today announced that the firm has rolled out its ultra-short duration investment grade strategy in a mutual fund format, Palmer Square Ultra-Short Duration Investment Grade Fund (PSDSX).

Christopher D. Long, president of Palmer Square Capital Management, commented, “Given the lack of true ultra-short duration funds as well as the changes which have occurred with money market funds, we have had demand from our investors to access our ultra-short duration strategy in mutual fund format. We believe that the Fund offers investors a unique alternative to traditional shorter duration investments, in that, our strategy seeks low interest rate sensitivity and low spread duration yet it offers investors an attractive relative yield and a diversified source of income.”

According to Angie K. Long, chief investment officer of Palmer Square, “Leveraging the deep expertise of our opportunistic credit team, we are excited to bring to market a product which utilizes our competitive advantage as a firm in looking across credit for high quality, truly short-duration assets which offer attractive relative yield.” The Fund will primarily invest in high quality, short-dated corporate bonds, loans, traditional ABS, and structured credit (most notably, collateralized loan obligations also known as CLOs).

About Palmer Square Capital Management

Based outside Kansas City, MO, Palmer Square Capital Management manages approximately \$3.8 billion in assets. The firm provides investment advisory services and manages portfolios of structured corporate credit, corporate 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.

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News Release (cont'd)

Notes and Disclosure:

The risks of an investment in a collateralized debt obligation depend largely on the type of the collateral securities and the class of the debt obligation in which the Fund invests. Collateralized debt obligations are generally subject to credit, interest rate, valuation, prepayment and extension risks. These securities are also subject to risk of default on the underlying asset, particularly during periods of economic downturn. Defaults, downgrades, or perceived declines in creditworthiness of an issuer or guarantor of a debt security held by the Fund, or a counterparty to a financial contract with the Fund, can affect the value of the Fund's portfolio. Credit loss can vary depending on subordinated securities and non-subordinated securities. If interest rates fall, an issuer may exercise its right to prepay their securities. If this happens, the Fund will not benefit from the rise in market price, and will reinvest prepayment proceeds at a later time. The Fund may lose any premium it paid on the security. If interest rates rise, repayments of fixed income securities may occur more slowly than anticipated by the market which may result in driving the prices of these securities down. The Fund is "non-diversified," meaning the Fund may invest a larger percentage of its assets in the securities of a smaller number of issuers than a diversified fund. Investment in securities of a limited number of issuers exposes the Fund to greater market risk and potential losses than if its assets were diversified among the securities of a greater number of issuers. Foreign investments present additional risk due to currency fluctuations, economic and political factors, government regulations, differences in accounting standards and other factors. Investments in emerging markets involve even greater risks. High yield securities, commonly referred to as "junk bonds", are rated below investment grade by at least one of Moody's, S&P or Fitch (or if unrated, determined by the Fund's advisor to be of comparable credit quality high yield securities). The Fund is new and has a limited history of operations.

The Palmer Square Ultra-Short Duration Investment Grade Fund is distributed by IMST Distributors, LLC.

You should consider the Funds' investment objectives, risks, charges and expenses carefully before investing. For a prospectus, or summary prospectus, that contains this and other information about the Funds, call 866-933-9033 or visit our website at www.palmersquarecap.com. Please read the prospectus, or summary prospectus carefully before investing.