

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Palmer Square Income Plus Fund		2 Issuer's employer identification number (EIN) 46-4220137	
3 Name of contact for additional information Palmer Square Income Plus Fund	4 Telephone No. of contact 816-994-3200	5 Email address of contact Investorrelations@palmersquarecap.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 235 W. Galena Street		7 City, town, or post office, state, and ZIP code of contact Milwaukee, WI 53212	
8 Date of action Calendar 2025		9 Classification and description Non-taxable return of capital distribution paid in calendar year 2025	
10 CUSIP number See Attachment	11 Serial number(s) See Attachment	12 Ticker symbol See Attachment	13 Account number(s)

Part II **Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► The Palmer Square Income Plus Fund paid non-taxable return of capital to its shareholders per the attached schedule.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The total amount of non-taxable return of capital, on the attached schedule, represents reduction in the shareholders' tax basis in their shares held.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital, on the attached schedule, multiplied by the number of shares the shareholder owns.

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Pursuant to IRC
Sec. 301(c)(1), the portion of a distribution, which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC
Sec. 301(c)(2), the portion of a distribution, which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock.

18 Can any resulting loss be recognized? ► No loss will be recognized as a result of any non-taxable return of capital. A loss may be realized upon the disposition of shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Pursuant to IRC Sec. 6045, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide the cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the distribution date to reflect the return of capital described above. The final amount of taxable dividends and non-taxable return of capital (i.e., non-dividend distributions) will be reported to shareholders on their 2025 Form 1099-DIV.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
	Signature ►	Date ►
	Print your name ►	
Paid Preparer Use Only	Print/Type preparer's name	
	Preparer's signature	
	Date	
	Check <input type="checkbox"/> if self-employed	
PTIN On File		
Firm's name ► Tait, Weller & Baker LLP		
Firm's address ► 50 South 16th Street, Suite 2900, Philadelphia, PA 19102		
Firm's EIN ► On File		
Phone no. On File		

Palmer Square Income Plus Fund

6/30/2025

Supplemental attachment of Form 8937

Part I, Box 10:

Class I Shares: 46141P388

Class T Shares: 46143U591

Part 1, Box 12:

Class I Shares: PSYPX

Class T Shares: PSTPX

Part 2, Box 14, 15 & 16:

Record Date	Ex Date	Payable Date	Per Share Distribution		Per Share		Per Share	
			Class I	Class T	Nontaxable Return of Capital Class I	Class T	Taxable Dividend Class I	Class T
9/19/2024	9/20/2024	9/20/2024	\$0.139550	\$0.141700	\$0.000000	\$0.000000	\$0.139550	\$0.141700
12/26/2024	12/27/2024	12/27/2024	\$0.136580	\$0.138400	\$0.000000	\$0.000000	\$0.136580	\$0.138400
3/20/2025	3/21/2025	3/21/2025	\$0.120160	\$0.122200	\$0.003708	\$0.003781	\$0.116452	\$0.118419
6/20/2025	6/23/2025	6/23/2025	\$0.098970	\$0.102700	\$0.003054	\$0.003179	\$0.095916	\$0.099521