

Gaming Relative Value (as of November 29, 2021)

(Principal in \$ millions)																	
Company	Issuer Name	Coupon Type	Security Type	Rank	Principal	Rating	Moody's / S&P	Coupon	Maturity	Call Date	Call Price	Price	YTW	STW	Total Leverage	Net Leverage	
Affinity Gaming	Affinity Gaming	Fixed	Priv Placement	1st lien	545.0	B3/B-		6.88%	12/15/2027	12/1/2023	103.44	103.71	5.79%	458	8.6x	5.0x	
Golden Entertainment Inc	Golden Entertainment Inc	Floating	Term	1L Gtd Sr. Secd	675.0	Ba3/B+		3.75%	10/20/2024	12/29/2021	100.00	100.01	NA	NA	12.9x	11.9x	
	Golden Entertainment Inc	Fixed	Priv Placement	Sr Unsecured	375.0	Caa1/CCC+		7.63%	4/15/2026	4/15/2022	103.81	105.24	3.19%	266	12.9x	11.9x	
Boyd Gaming	Boyd Gaming Corp	Fixed	Euro-Dollar	Sr Unsecured	900.0	Caa1/B		4.75%	6/15/2031	6/15/2026	102.38	102.42	4.35%	282	10.7x	9.6x	
	Boyd Gaming Corp	Fixed	Priv Placement	Sr Unsecured	300.0	Caa1/B		8.63%	6/1/2025	6/1/2022	104.31	107.60	1.68%	115	10.7x	9.6x	
	Boyd Gaming Corp	Fixed	Global	Sr Unsecured	999.8	Caa1/B		4.75%	12/1/2027	12/1/2022	102.38	101.38	4.19%	335	10.7x	9.6x	
	Boyd Gaming Corp	Floating	Term	1L Gtd Sr. Secd	125.1	WR/BB	US0003M+NA			10/8/2025	NA	NA	NA	NA	10.7x	9.6x	
	Boyd Gaming Corp	Floating	Term	1L Gtd Sr. Secd	752.9	Ba3/BB				9/15/2023	12/29/2021	100.00	100.00	NA	NA	10.7x	9.6x
Caesars Entertainment Corp	Boyd Gaming Corp	Fixed	Euro-Dollar	Sr Unsecured	0.2	Caa1/B		4.75%	12/1/2027	12/1/2022	102.38	102.54	3.82%	298	10.7x	9.6x	
	Caesars Entertain Inc	Fixed	Priv Placement	Sr Unsecured	1,200.0	Caa1/CCC+		4.63%	10/15/2029	10/15/2024	102.31	99.84	4.63%	311	74.3x	65.4x	
	Caesars Resort Collectio	Floating	Term	1L Gtd Sr. Secd	1,782.0	B1/B+		3.59%	7/20/2025	12/29/2021	101.00	100.06	NA	NA	74.3x	65.4x	
	William Hill Plc	Fixed	Euro Non-Dollar	Sr Unsecured	350.0	B1/B		4.88%	9/7/2023	NA	NA	102.16	3.25%	287	74.3x	65.4x	
	Caesars Resort Collectio	Floating	Term	1L Gtd Sr. Secd	1,782.0	B1/B+		3.59%	7/20/2025	12/29/2021	101.00	100.06	NA	NA	74.3x	65.4x	
	Caesars Entertain Inc	Fixed	Euro-Dollar	Sr Unsecured	1,200.0	Caa1/CCC+		4.63%	10/15/2029	10/15/2024	102.31	100.10	4.56%	335	74.3x	65.4x	
	William Hill Plc	Fixed	Global	Sr Unsecured	350.0	B1/B		4.75%	5/1/2026	NA	NA	103.77	3.69%	318	74.3x	65.4x	
	Caesars Entertain Inc	Fixed	Priv Placement	1st lien	3,400.0	B1/B		6.25%	7/1/2025	7/1/2022	103.13	104.04	4.43%	390	74.3x	65.4x	
	Caesars Entertain Inc	Fixed	Priv Placement	Sr Unsecured	1,800.0	Caa1/CCC+		8.13%	7/1/2027	7/1/2023	104.06	110.24	3.86%	333	74.3x	65.4x	
	Caesars Resort / Finco	Fixed	Priv Placement	1st lien	1,000.0	B1/B+		5.75%	7/1/2025	7/1/2022	102.88	103.90	3.58%	305	74.3x	65.4x	
	Chac Borrower LLC	Floating	Term	1L Gtd Sr. Secd	287.3	Caa2/B-		4.12%	7/1/2024	NA	NA	98.88	NA	NA	NA	74.3x	65.4x
	Caesars Resort Collectio	Floating	Term	1L Gtd Sr. Secd	4,524.0	B1/B+		2.88%	12/22/2024	12/29/2021	100.00	99.63	NA	NA	NA	74.3x	65.4x
CCM Merger	Ccm Merger Inc	Fixed	Priv Placement	Sr Unsecured	275.0	B3/B+		6.38%	5/1/2026	11/1/2022	103.19	105.04	4.09%	356	NA	NA	
	Ccm Merger Inc	Floating	Term	1L Sr. Secd	275.0	Ba2/BBB		4.50%	11/4/2025	12/29/2021	100.00	100.06	NA	NA	NA	NA	
Churchill Downs	Churchill Downs Inc	Floating	Term	1L Gtd Sr. Secd	385.0	Ba1/BBB-		2.13%	12/27/2024	12/29/2021	100.00	100.00	NA	NA	10.3x	9.9x	
	Churchill Downs Inc	Fixed	Priv Placement	Sr Unsecured	600.0	B1/B+		5.50%	4/1/2027	4/1/2022	102.75	103.54	2.94%	241	10.3x	9.9x	
	Churchill Downs Inc	Floating	Term	1L Gtd Sr. Secd	298.5	Ba1/BBB-		2.09%	3/17/2028	12/29/2021	100.00	99.69	NA	NA	10.3x	9.9x	
	Saratoga Casino Holdings	Floating	Term	1L Sr. Secd	70.0	NA/NA		3.88%	1/3/2022	NA	NA	100.10	NA	NA	NA	10.3x	9.9x
Churchill Downs Inc	Fixed	Priv Placement	Sr Unsecured	700.0	B1/B+		4.75%	1/15/2028	1/15/2023	102.38	103.01	3.91%	270	10.3x	9.9x		
Cirsia	Lhmc Finco 2 Sarl	Pay-In-Kind	Euro-Zone	1st lien	449.9	NA/CCC		7.25%	10/2/2025	12/29/2021	102.00	99.20	9.09%	983	21.8x	19.3x	
	Cirsia Finance Inter	Fixed	Euro-Zone	Secured	390.0	B3/B-		4.75%	5/22/2025	12/29/2021	102.38	99.29	4.87%	561	21.8x	19.3x	
Cirsia Finance Inter	Fixed	Euro-Zone	1st lien	563.0	B3/B-		6.25%	12/20/2023	12/9/2021	101.56	100.87	4.13%	504	21.8x	19.3x		
Cirsia Finance Inter	Floating	Euro-Zone	1st lien	490.0	B3/B-		3.63%	9/30/2025	12/9/2021	100.00	97.79	4.10%	NA	21.8x	19.3x		
GLP	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	700.0	Ba1/BBB-		4.00%	1/15/2031	10/15/2030	100.00	105.80	3.17%	165	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	500.0	Ba1/BBB-		5.75%	6/1/2028	3/1/2028	100.00	115.93	2.91%	139	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	400.0	Ba1/BBB-		3.35%	9/1/2024	8/1/2024	100.00	104.47	1.59%	75	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	700.0	Ba1/BBB-		4.00%	1/15/2030	10/15/2029	100.00	106.21	3.07%	154	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	850.0	Ba1/BBB-		5.25%	6/1/2025	3/1/2025	100.00	109.93	2.04%	83	5.5x	5.1x	
	GLP Capital Lp	Floating	Term	Gtd Sr. Unsecd	424.0	Ba1/NA		1.84%	5/21/2023	NA	NA	100.00	NA	NA	NA	5.5x	5.1x
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	750.0	Ba1/BBB-		5.30%	1/15/2029	10/15/2028	100.00	114.48	2.92%	140	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Global	Sr Unsecured	500.0	Ba1/BBB-		5.38%	11/1/2023	8/1/2023	100.00	106.57	1.33%	80	5.5x	5.1x	
	GLP Capital Lp / Fin ii	Fixed	Us Domestic	Sr Unsecured	975.0	Ba1/BBB-		5.38%	4/15/2026	1/15/2026	100.00	111.12	2.49%	129	5.5x	5.1x	
	Hipica Rioplatsense Uy	Fixed	Domestic	Secured	3.2	NA/NA		3.75%	11/30/2021	NA	NA	NA	NA	NA	NA	-34.7x	-30.3x
Codere	Codere Finance 2 Luxembo	Pay-In-Kind	Priv Placement	1st lien	300.0	Caa3/D		11.63%	11/1/2023	12/30/2021	100.00	67.98	34.20%	3,266	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Step Gdn	Euro-Zone	1st lien	373.3	Caa1/D		10.75%	9/30/2023	12/29/2021	104.00	108.15	-36.04%	-3,519	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Pay-In-Kind	Euro-Zone	1st lien	500.0	Caa3/D		10.75%	11/1/2023	12/29/2021	100.00	64.46	40.50%	4,224	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Pay-In-Kind	Priv Placement	1st lien	500.0	Caa3/D		10.75%	11/1/2023	12/29/2021	100.00	64.77	40.40%	4,214	-34.7x	-30.3x	
Golden Nugget	Golden Nugget Inc	Fixed	Priv Placement	Sr Unsecured	1,345.0	Caa2/CCC +		6.75%	10/15/2024	12/30/2021	100.00	100.04		303	5.1x	4.8x	
	Golden Nugget Inc	Fixed	Priv Placement	Sr Subordinated	670.0	Caa3/CCC +		8.75%	10/1/2025	12/30/2021	102.19	103.88	-16.22%	-1,640	5.1x	4.8x	
	Golden Nugget	Floating	Term	1L Gtd Sr. Secd	2,592.9	B2/B +		3.25%	10/4/2023	12/29/2021	100.00	99.44	NA	NA	5.1x	4.8x	
	Landy'S Finance Acq	Floating	Term	1L Gtd Sr. Secd	150.0	NA/NA		13.00%	10/4/2023	4/28/2022	107.00	109.65	NA	NA	5.1x	4.8x	
Golden Nugget Inc	Fixed	Priv Placement	Sr Unsecured	600.0	Caa2/CCC +		6.75%	10/15/2024	12/30/2021	100.00	99.03	7.10%	625	5.1x	4.8x		
Greektown	Greektown Holdings LLC	Floating	Term	1L Gtd Sr. Secd	400.0	WR/NR		3.75%	4/25/2024	12/29/2021	100.00	98.00	NA	NA	NA	NA	
Las Vegas Sands	Sands China Ltd	Fixed	Euro-Dollar	Sr Unsecured	2.6	Baa2/BBB-		4.38%	6/18/2030	3/18/2030	100.00	103.00	3.85%	233	-26.5x	-22.6x	
	Sands China Ltd	Fixed	Euro-Dollar	Sr Unsecured	3.1	Baa2/BBB-		3.80%	1/8/2026	1/8/2025	100.00	101.29	3.37%	216	-26.5x	-22.6x	
	Las Vegas Sands Corp	Fixed	Us Domestic	Sr Unsecured	500.0	Baa3/BBB -		2.90%	6/25/2025	5/25/2025	100.00	101.47	2.37%	117	-26.5x	-22.6x	
	Las Vegas Sands Corp	Fixed	Us Domestic	Sr Unsecured	1,750.0	Baa3/BBB -		3.20%	8/8/2024	7/8/2024	100.00	102.71	2.13%	129	-26.5x	-22.6x	
	Las Vegas Sands Corp	Fixed	Us Domestic	Sr Unsecured	3,950.0	Baa3/BBB -		3.90%	5/8/2029	5/8/2029	100.00	102.75	3.45%	193	-26.5x	-22.6x	
	Las Vegas Sands Corp	Fixed	Us Domestic	Sr Unsecured	1,000.0	Baa3/BBB -		3.50%	8/18/2026	6/18/2026	100.00	102.40	2.89%	168	-26.5x	-22.6x	
	Sands China Ltd	Fixed	Global	Sr Unsecured	1,892.8	Baa2/BBB-		5.40%	8/8/2028	5/8/2028	100.00	108.60	3.83%	231	-26.5x	-22.6x	
	Sands China Ltd	Fixed	Global	Sr Unsecured	1,786.5	Baa2/BBB-		5.13%	8/8/2025	6/8/2025	100.00	105.34	3.46%	225	-26.5x	-22.6x	
	Marina Bay Sands Pte Ltd	Floating	Term	1L Gtd Sr. Secd	4,108.3	NA/NA	SORF1D+NA			8/30/2026	NA	NA	NA	NA	-26.5x	-22.6x	

(Principal in \$ millions)																
Company	Issuer Name	Coupon Type	Security Type	Rank	Principal	Rating	Moody's / S&P	Coupon	Maturity	Call Date	Call Price	Price	YTW	STW	Total Leverage	Net Leverage
MGM Resorts	Mandalay Resort Group	Fixed	Us Domestic	Sr Unsecured	0.6	WR/B+ *		7.00%	11/15/2036	NA	NA	NA	NA	NA	15.8x	12.0x
	Mgm China Holdings Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	Ba3/B+ *		4.75%	2/1/2027	2/1/2024	102.38	98.82	4.98%	377	15.8x	12.0x
	Mgm China Holdings Ltd	Fixed	Euro-Dollar	Sr Unsecured	500.0	Ba3/B+ *		5.25%	6/18/2025	6/18/2022	102.63	101.47	4.55%	371	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	750.0	Ba3/B+ *		6.75%	5/1/2025	5/1/2022	103.38	104.25	4.21%	367	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Priv Placement	Sr Unsecured	800.0	B1 **/BB- **		4.63%	6/15/2025	3/15/2025	100.00	107.52	2.20%	99	15.8x	12.0x
	Mgm China Holdings Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	Ba3/B+ *		5.38%	5/15/2024	10/2/2021	102.69	101.48	4.27%	374	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	750.0	Ba3/B+ *		4.75%	10/15/2028	7/15/2028	100.00	103.15	4.14%	262	15.8x	12.0x
	Mgm China Holdings Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	Ba3/B+ *		5.88%	5/15/2026	5/15/2022	102.94	102.44	4.74%	390	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	1,250.0	Ba3/B+ *		6.00%	3/15/2023	NA	NA	104.85	2.11%	158	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Global	Sr Unsecured	675.0	Ba3/B+ *		5.50%	4/15/2027	1/15/2027	100.00	104.37	4.47%	326	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	675.0	Ba3/B+ *		5.75%	6/15/2025	3/15/2025	100.00	106.54	3.56%	236	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	400.0	Ba3/B+ *		4.63%	9/1/2026	6/1/2026	100.00	103.41	3.76%	255	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Global	Sr Unsecured	749.9	B1/BB- **		5.75%	2/1/2027	11/1/2026	100.00	114.25	2.56%	136	15.8x	12.0x
	Mgm Resorts Intl	Fixed	Us Domestic	Sr Unsecured	1,000.0	Ba3/B+ *		7.75%	3/15/2022	NA	NA	101.67	1.52%	98	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Global	Sr Unsecured	1,049.8	B1 **/BB- **		5.63%	5/1/2024	2/1/2024	100.00	107.95	1.80%	96	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Priv Placement	Sr Unsecured	750.0	B1 **/BB- **		3.88%	2/15/2029	11/15/2028	100.00	106.82	2.73%	121	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Global	Sr Unsecured	500.0	B1 **/BB- **		4.50%	9/1/2026	6/1/2026	100.00	108.89	2.35%	114	15.8x	12.0x
	Mgm Growth/Mgm Finance	Fixed	Global	Sr Unsecured	350.0	B1 **/BB- **		4.50%	1/15/2028	10/15/2027	100.00	109.90	2.62%	110	15.8x	12.0x
Mandalay Proppco Llc	Fixed	Term	1L Gtd Sr. Seed	3,000.0	NA/NA		3.44%	3/31/2032	NA	NA	NA	NA	NA	15.8x	12.0x	
Penn National Gaming	Penn National Ga	Fixed	Euro-Dollar	Sr Unsecured	400.0	B3/B+		4.13%	7/1/2029	7/1/2024	102.06	95.35	4.83%	331	-97.7x	-816.1x
	Penn National Gaming Inc	Fixed	Us Domestic	Sr Unsecured	330.5	NA/NA		2.75%	5/15/2026	NA	NA	241.27	-17.15%	(1,836)	-97.7x	-816.1x
	Penn National Gaming Inc	Floating	Term	1L Gtd Sr. Seed	982.7	Ba3/BB		3.00%	10/15/2025	12/29/2021	100.00	99.69	NA	NA	-97.7x	-816.1x
	Penn National Gaming Inc	Floating	Term	1L Gtd Sr. Seed	597.1	Ba3/BB		3.75%	10/19/2023	NA	NA	99.38	NA	NA	-97.7x	-816.1x
Station Casinos	Penn National Gaming Inc	Fixed	Priv Placement	Sr Unsecured	400.0	B3/B+		5.63%	1/15/2027	1/15/2022	102.81	103.16	2.19%	166	-97.7x	-816.1x
	Station Casinos Llc	Floating	Priv Placement	Sr Unsecured	690.8	B3/B- **		4.50%	2/15/2028	12/25/2023	102.25	101.09	4.06%	286	5.1x	4.9x
	Station Casinos Llc	Floating	Term	1L Gtd Sr. Seed	1,492.5	Ba3/BB- **		2.50%	2/8/2027	12/29/2021	100.00	98.94	NA	NA	5.1x	4.9x
Wynn Resorts	Station Casinos Llc	Floating	Term	1L Gtd Sr. Seed	174.7	NA/NA		1.59%	2/7/2025	NA	NA	98.38	NA	NA	5.1x	4.9x
	Wynn Resorts Finance Llc	Floating	Term	1L Gtd Sr. Seed	912.5	Ba1/BB		1.84%	9/20/2024	NA	NA	98.50	NA	NA	-27.7x	-20.4x
	Wynn Resorts Ltd	Floating	Term	1L Gtd Sr. Seed	615.0	NA/NA		2.70%	7/24/2025	NA	NA	97.00	NA	NA	-27.7x	-20.4x
	Wynn Las Vegas Llc/Corp	Fixed	Priv Placement	Sr Unsecured	500.0	NA/B+		4.25%	5/30/2023	2/28/2023	100.00	100.95	3.35%	281	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	600.0	B1/B+		4.88%	10/1/2024	12/10/2021	101.22	97.37	5.82%	498	-27.7x	-20.4x
	Wynn Resorts Finance Llc	Fixed	Priv Placement	Sr Unsecured	750.0	B1/B+		5.13%	10/1/2029	7/1/2029	100.00	101.81	4.79%	327	-27.7x	-20.4x
	Wynn Resorts Macau Sa	Floating	Term	1L Gtd Sr. Seed	0.0	NA/NA		2.27%	6/26/2022	NA	NA	NA	NA	NA	-27.7x	-20.4x
	Wynn Resorts Macau Sa	Floating	Term	1L Gtd Sr. Seed	0.0	NA/BB		2.25%	6/26/2022	NA	NA	NA	NA	NA	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,000.0	B1/B+		5.13%	12/15/2029	12/15/2024	102.56	91.83	6.39%	487	-27.7x	-20.4x
	Wynn Las Vegas Llc/Corp	Fixed	Euro-Dollar	Sr Unsecured	900.0	B1/B+		5.25%	5/15/2027	2/15/2027	100.00	100.85	4.97%	376	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,000.0	B1/B+		5.50%	1/15/2026	6/15/2022	104.13	97.73	6.06%	485	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	B1/B+		5.50%	10/1/2027	10/1/2022	102.75	96.75	6.08%	487	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	1,000.0	B1/B+		5.50%	1/15/2026	6/15/2022	104.13	97.29	6.15%	494	-27.7x	-20.4x
	Wynn Las Vegas Llc/Corp	Fixed	Priv Placement	Sr Unsecured	1,800.0	B1/B+		5.50%	3/1/2025	12/1/2024	100.00	101.24	5.00%	379	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	1,350.0	B1/B+		5.63%	8/26/2028	8/26/2023	102.81	95.56	6.39%	487	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,350.0	B1/B+		5.63%	8/26/2028	8/26/2023	102.81	95.58	6.37%	484	-27.7x	-20.4x
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	750.0	B1/B+		5.50%	10/1/2027	10/1/2022	102.75	96.83	6.09%	488	-27.7x	-20.4x
	Wynn Resorts Finance Llc	Fixed	Priv Placement	Sr Unsecured	600.0	B1/B+		7.75%	4/15/2025	4/15/2022	103.88	104.39	5.65%	511	-27.7x	-20.4x
Yonkers Racing Corp	Yonkers Racing Corp	Floating	Term	1L Sr. Seed	260.0	WR/NR		4.25%	5/31/2024	12/29/2021	100.00	91.25	NA	NA	NA	NA
Playtech Plc	Playtech Plc	Fixed	Euro Non-Dollar	Secured	530.0	Ba3 **/BB-		3.75%	10/12/2023	12/29/2021	100.94	101.14	-3.11%	(225)	5.5x	2.5x
	Playtech Plc	Fixed	Euro Non-Dollar	Secured	350.0	Ba3 **/BB-		4.25%	3/7/2026	3/7/2022	102.13	102.20	2.35%	334	5.5x	2.5x
Intralot SA	Intralot Inc	Pay-In-Kind	Euro-Dollar	Secured	242.1	B2/NA		7.09%	9/15/2025	12/9/2021	100.00	101.58	-82.99%	(8,317)	12.6x	10.9x
	Intralot Capital Lux	Fixed	Euro-Zone	Sr Unsecured	381.8	Caa2/NR		5.25%	9/15/2024	12/9/2021	101.31	86.04	11.20%	1,198	12.6x	10.9x
Everi Holdings	Intralot Capital Lux	Step Con	Euro-Zone	Sr Unsecured	2.5	WR/NR		0.00%	9/15/2050	12/9/2021	100.00	87.00	0.40%	51	12.6x	10.9x
	Everi Holdings Inc	Fixed	Priv Placement	Sr Unsecured	400.0	B3/B		5.00%	7/15/2029	7/15/2024	102.50	99.98	4.97%	377	8.0x	6.3x
Accel Entertainment	Everi Holdings Inc	Floating	Term	1L Gtd Sr. Seed	600.0	Ba2/BB		3.00%	8/3/2028	12/29/2021	101.00	100.00	NA	NA	8.0x	6.3x
	Accel Entertainment Llc	Floating	Term	1L Gtd Sr. Seed	219.0	NA/NA		2.75%	11/20/2024	NA	NA	97.50	NA	NA	18.0x	10.9x
	Accel Entertainment Llc	Floating	Delay-Draw Term	1L Gtd Sr. Seed	0.0	NA/NA		2.75%	11/20/2024	NA	NA	97.00	NA	NA	18.0x	10.9x
Twin River	Premier Entertainment Su	Fixed	Euro-Dollar	Sr Unsecured	750.0	B3/CCC+		5.88%	9/1/2031	9/1/2026	102.98	101.43	5.61%	409	51.2x	45.8x
	Premier Entertainment Su	Fixed	Priv Placement	Sr Unsecured	750.0	B3/CCC+		5.63%	9/1/2029	9/1/2024	102.81	102.10	5.09%	388	51.2x	45.8x
	Ballys Corp	Floating	Term	1L Gtd Sr. Seed	271.6	WR/NR		9.00%	5/10/2026	12/29/2021	104.50	104.63	NA	NA	51.2x	45.8x
Eldorado Resorts	Ballys Corp	Floating	Term	1L Gtd Sr. Seed	293.3	WR/NR		2.84%	5/10/2026	12/29/2021	100.00	99.50	NA	NA	51.2x	45.8x
	Caesars Entertain Inc	Fixed	Priv Placement	1st lien	3,400.0	B1/B		6.25%	7/1/2025	7/1/2022	103.13	104.04	4.43%	390	74.3x	65.4x
	Caesars Entertain Inc	Fixed	Priv Placement	Sr Unsecured	1,800.0	Caa1/CCC+		8.13%	7/1/2027	7/1/2023	104.06	110.24	3.86%	333	74.3x	65.4x
	Caesars Resort / Finco	Fixed	Priv Placement	1st lien	1,000.0	B1/B		5.78%	7/1/2025	7/1/2022	102.88	103.90	3.58%	305	74.3x	65.4x
Mohegan Gaming & Entertainment	Mohegan Gaming & Ent	Fixed	Priv Placement	Sr Unsecured	500.0	Caa3/CCC+		7.88%	10/15/2024	12/15/2021	101.97	103.80	-45.30%	(4,557)	26.0x	24.8x
	Mohegan Expo Center Llc	Fixed	Delay-Draw Term	1L Sr. Seed	24.7	NA/NA		4.05%	4/1/2022	NA	NA	NA	NA	NA	26.0x	24.8x
Mohegan Gaming & Entertainment	Mohegan Gaming & Ent	Fixed	Priv Placement	2nd lien	1,175.0	Caa1/B-		8.00%	2/1/2026	2/1/2023	104.00	102.69	7.00%	579	26.0x	24.8x

**: Denotes the Watch, + denotes positive watch and - denotes negative watch
 NM: Not Meaningful
 NA: Not Available
 Source: Bloomberg