

Gaming Relative Value (as of December 27, 2021)

(Principal in \$ millions)		Rating							Call		Call		Total	Net		
Company	Issuer Name	Coupon Type	Security Type	Rank	Principal	Moody's / S&P	Coupon	Maturity	Date	Price	Price	YTW	STW	Leverage	Leverage	
Affinity Gaming	Affinity Gaming	Fixed	Priv Placement	1st lien	545.0	B3/B+	6.88%	12/15/2027	12/1/2023	103.44	103.24	5.90%	466	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	1/24/2022	100.00	99.95	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	104.74	4.12%	343	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	101.43	4.50%	301	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	107.09	1.67%	98	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	102.89	3.65%	268	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	NA	NA	10.7x	9.6x
	Boyd Gaming Corp	Floating	Term	1L Gtd Sr. Secd	752.9	Ba3/BB		9/15/2023	1/24/2022	100.00	100.00	NA	NA	10.7x	9.6x	
	Boyd Gaming Corp	Fixed	Euro-Dollar	Sr Unsecured	0.2	Caa1/B	4.75%	12/1/2027	12/1/2022	102.38	102.60	3.78%	281	10.7x	9.6x	
Caesars Entertainment Corp	Caesars Entertain Inc	Fixed	Priv Placement	Sr Unsecured	1,200.0	Caa1/CCC+	4.63%	10/15/2029	10/15/2024	102.31	100.04	4.58%	334	74.3x	65.4x	
	Caesars Resort Collectio	Floating	Term	1L Gtd Sr. Secd	1,782.0	B1/B+	3.60%	7/20/2025	1/24/2022	101.00	100.19	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	102.81	2.90%	235	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	99.87	4.62%	338	74.3x	65.4x	
	William Hill Plc	Fixed	Global	Sr Unsecured	350.0	B1/B	4.75%	5/1/2026	NA	NA	103.50	3.74%	307	74.3x	65.4x	
	Caesars Entertain Inc	Fixed	Priv Placement	1st lien	3,400.0	B1/B	6.25%	7/1/2022	7/1/2022	103.13	105.06	2.33%	164	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	110.41	3.57%	288	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	104.79	1.79%	110	74.3x	65.4x	
	Cbac Borrower Llc	Floating	Term	1L Gtd Sr. Secd	287.3	Caa2/B-	4.12%	7/7/2024	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+	2.96%	12/22/2024	1/24/2022	100.00	99.56	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	104.22	4.74%	377	NA	NA	
	Ccm Merger Inc	Floating	Term	1L Sr. Secd	275.0	Ba2/BB	4.50%	11/4/2025	1/24/2022	100.00	100.13	NA	NA	NA	NA	
Churchill Downs	Churchill Downs Inc	Floating	Term	1L Gtd Sr. Secd	385.0	Ba1/BBB-	2.22%	12/27/2024	1/24/2022	100.00	99.75	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	104.07	0.34%	(35)	10.3x	9.9x	
	Churchill Downs Inc	Floating	Term	1L Gtd Sr. Secd	298.5	Ba1/BBB-	2.10%	3/17/2028	1/24/2022	100.00	99.63	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	100.01	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	104.43	2.60%	192	10.3x	9.9x	
Cirsa	Lhmc Finco 2 Sarl	Pay-In-Kind	Euro-Zone	1st lien	449.9	NA/CCC	7.25%	10/2/2025	1/24/2022	102.00	98.93	9.28%	991	21.8x	19.3x	
	Cirsa Finance Inter	Fixed	Euro-Zone	Secured	390.0	B3/B-	4.75%	5/22/2025	1/24/2022	102.38	99.65	4.80%	542	21.8x	19.3x	
	Cirsa Finance Inter	Fixed	Euro-Zone	1st lien	563.0	B3/B-	6.25%	12/20/2023	1/3/2022	101.56	101.44	-9.56%	(873)	21.8x	19.3x	
GLP	Glpc Capital Lp / Fin Ii	Floating	Euro-Zone	1st lien	490.0	B3/B-	3.63%	9/30/2025	1/3/2022	100.00	98.00	4.04%	NA	21.8x	19.3x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	700.0	Ba1/BBB-	4.00%	1/15/2031	10/15/2030	100.00	106.43	3.09%	159	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	500.0	Ba1/BBB-	5.75%	6/1/2028	3/3/2028	100.00	115.72	2.92%	142	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	400.0	Ba1/BBB-	3.35%	9/1/2024	8/1/2024	100.00	103.81	1.80%	83	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	700.0	Ba1/BBB-	4.00%	1/15/2030	10/15/2029	100.00	105.77	3.13%	164	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	850.0	Ba1/BBB-	5.25%	6/1/2025	3/1/2025	100.00	109.88	1.99%	75	5.5x	5.1x	
	Glpc Capital Lp	Floating	Term	Gtd Sr. Unsecd	424.0	Ba1/NA	1.85%	5/21/2023	NA	NA	99.38	NA	NA	NA	5.5x	5.1x
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	750.0	Ba1/BBB-	5.30%	1/15/2029	10/15/2028	100.00	113.34	3.07%	158	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Global	Sr Unsecured	500.0	Ba1/BBB-	5.38%	11/1/2023	8/1/2023	100.00	106.23	1.37%	68	5.5x	5.1x	
	Glpc Capital Lp / Fin Ii	Fixed	Us Domestic	Sr Unsecured	975.0	Ba1/BBB-	5.38%	4/15/2026	1/15/2026	100.00	111.28	2.41%	116	5.5x	5.1x	
Codere	Codere Finance 2 Luxembo	Funged	Euro-Zone	1st lien	0.0	NA/NA	11.00%	9/30/2026	NA	NA	105.38	9.03%	972	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Pay-In-Kind	Priv Placement	1st lien	80.7	Caa3/NR	13.63%	11/30/2027	10/31/2023	103.00	99.36	13.91%	1,267	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Pay-In-Kind	Euro-Zone	1st lien	482.0	Caa1/NR	11.00%	9/30/2026	9/30/2023	103.00	105.78	9.18%	988	-34.7x	-30.3x	
	Codere Finance 2 Luxembo	Pay-In-Kind	Priv Placement	1st lien	133.3	Caa3/NR	12.75%	11/30/2027	10/31/2023	103.00	98.51	13.66%	1,474	-34.7x	-30.3x	
Golden Nugget	Codere Finance 2 Luxembo	Pay-In-Kind	Priv Placement	1st lien	133.3	Caa3/NR	12.75%	11/30/2027	10/31/2023	103.00	98.51	13.66%	1,474	-34.7x	-30.3x	
	Golden Nugget Inc	Fixed	Priv Placement	Sr Unsecured	1,345.0	Caa2/CCC+*	6.75%	10/15/2024	1/24/2022	100.00	100.21	0.47%	-22	5.1x	4.8x	
	Golden Nugget Inc	Fixed	Priv Placement	Sr Subordinated	670.0	Caa3/CCC+*	8.75%	10/1/2025	1/24/2022	102.19	104.29	-20.00%	-2,069	5.1x	4.8x	
	Golden Nugget	Floating	Term	1L Gtd Sr. Secd	2,592.9	B2/B+*	3.25%	10/4/2023	1/24/2022	100.00	99.44	NA	NA	5.1x	4.8x	
	Landry'S Finance Acq	Floating	Term	1L Gtd Sr. Secd	150.0	NA/NA	13.00%	4/28/2022	107.00	109.14	NA	NA	NA	5.1x	4.8x	
Greektown	Golden Nugget Inc	Fixed	Priv Placement	Sr Unsecured	600.0	Caa2/CCC+*	6.75%	10/15/2024	1/24/2022	100.00	98.86	7.17%	620	5.1x	4.8x	
	Greektown Holdings Llc	Floating	Term	1L Gtd Sr. Secd	400.0	WR/NR	3.75%	4/25/2024	1/24/2022	100.00	98.00	NA	NA	NA	NA	
	Sands China Ltd	Fixed	Euro-Dollar	Sr Unsecured	2.6	Baa2/BBB-	4.38%	6/18/2030	3/18/2030	100.00	102.16	3.97%	247	-26.5x	-22.6x	
	Sands China Ltd	Fixed	Euro-Dollar	Sr Unsecured	3.1	Baa2/BBB-	3.80%	1/8/2026	12/8/2025	100.00	100.63	3.54%	230	-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	100.03	2.81%	157	-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	101.56	2.53%	156	-26.5x	-22.6x	
	Las Vegas Sands Corp	Fixed	Us Domestic	Sr Unsecured	750.0	Baa3/BBB-*	3.90%	8/8/2029	5/8/2029	100.00	100.60	3.78%	229	-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	100.99	3.22%	198	-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	107.47	3.99%	249	-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	104.75	3.60%	236	-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	NA	NA	-26.5x	-22.6x	

(Principal in \$ millions)														Total	Net	
Company	Issuer Name	Coupon Type	Security Type	Rank	Principal	Moody's / S&P	Coupon	Maturity	Date	Price	Price	YTW	STW	Leverage	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	96.02	5.63%	439	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	99.12	5.46%	422	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	105.02	1.33%	65	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	106.93	2.33%	109	15.8x	12.0x	
	Mgm China Holdings Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	Ba3/B+ *	5.38%	5/15/2028	1/4/2022	102.69	99.60	5.52%	455	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	103.88	4.01%	251	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	100.15	5.73%	476	15.8x	12.0x	
	Mgm Resorts Intl	Fixed	US Domestic	Sr Unsecured	1,250.0	Ba3/B+ *	6.00%	3/15/2023	NA	NA	104.93	1.82%	113	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	107.45	3.80%	256	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	107.74	3.14%	190	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	104.38	3.51%	227	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	113.54	2.67%	143	15.8x	12.0x	
	Mgm Resorts Intl	Fixed	US Domestic	Sr Unsecured	1,000.0	Ba3/B+ *	7.75%	3/15/2022	NA	NA	101.42	0.57%	-12	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	107.13	2.06%	110	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	105.59	2.89%	140	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	107.20	2.71%	147	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	108.80	2.80%	131	15.8x	12.0x	
	Mandalay Procco Llc	Fixed	Term	1L Gtd Sr. Secd	3,000.0	NA/NA	3.44%	3/31/2029	NA	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	96.60	4.64%	314	-978.7x	-816.1x
Penn National Gaming Inc		Fixed	US Domestic	Sr Unsecured	330.5	NA/NA	2.75%	5/15/2026	NA	NA	235.75	-16.96%	(1,820)	-978.7x	-816.1x	
Penn National Gaming Inc		Floating	Term	1L Gtd Sr. Secd	982.7	Ba3/BB	3.00%	10/15/2025	1/24/2022	100.00	100.00	NA	NA	-978.7x	-816.1x	
Penn National Gaming Inc		Floating	Term	1L Gtd Sr. Secd	597.1	Ba3/BB	3.75%	10/19/2023	NA	NA	99.94	NA	NA	-978.7x	-816.1x	
Penn National Gaming Inc		Fixed	Priv Placement	Sr Unsecured	400.0	B3/B+	5.63%	1/15/2027	1/24/2022	102.81	103.03	2.53%	184	-978.7x	-816.1x	
Station Casinos	Station Casinos Llc	Fixed	Priv Placement	Sr Unsecured	500.0	B3/B+ **	4.63%	12/1/2031	6/1/2031	100.00	100.05	4.59%	310	5.1x	4.9x	
	Station Casinos Llc	Fixed	Priv Placement	Sr Unsecured	690.8	B3/B+ **	4.50%	2/15/2028	2/15/2023	102.25	101.30	3.99%	274	5.1x	4.9x	
	Station Casinos Llc	Floating	Term	1L Gtd Sr. Secd	1,492.5	Ba3/BB- **	2.50%	2/8/2027	1/24/2022	100.00	99.19	NA	NA	5.1x	4.9x	
	Station Casinos Llc	Floating	Term	1L Gtd Sr. Secd	174.7	NA/NA	1.60%	2/7/2025	NA	NA	98.25	NA	NA	5.1x	4.9x	
	Wynn Resorts Finance Llc	Floating	Term	1L Gtd Sr. Secd	912.5	Ba1/BB	1.85%	9/20/2024	NA	NA	97.88	NA	NA	NA	-27.7x	-20.4x
Wynn Resorts	Wynn Resorts Ltd	Floating	Term	1L Gtd Sr. Secd	615.0	NA/NA	2.70%	7/24/2025	NA	NA	97.63	NA	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	101.87	2.60%	191	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	600.0	B2/B+	4.88%	10/1/2024	1/4/2022	101.22	93.28	7.54%	657	-27.7x	-20.4x	
	Wynn Resorts Finance Llc	Fixed	Priv Placement	Sr Unsecured	750.0	B2/B+	5.13%	10/1/2029	7/1/2029	100.00	99.81	5.11%	362	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,000.0	B2/B+	5.13%	12/15/2029	12/15/2024	102.56	88.41	7.00%	551	-27.7x	-20.4x	
	Wynn Las Vegas Llc/Corp	Fixed	Euro-Dollar	Sr Unsecured	900.0	B2/B+	5.25%	5/15/2027	2/15/2027	100.00	101.32	4.85%	361	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,000.0	B2/B+	5.50%	1/15/2026	6/15/2022	104.13	92.81	7.53%	629	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	750.0	B2/B+	5.50%	10/1/2027	10/1/2022	102.75	91.88	7.15%	591	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	1,000.0	B2/B+	5.50%	1/15/2026	6/15/2022	104.13	92.48	7.55%	631	-27.7x	-20.4x	
	Wynn Las Vegas Llc/Corp	Fixed	Priv Placement	Sr Unsecured	1,800.0	B2/B+	5.50%	3/1/2025	12/1/2024	100.00	103.26	4.26%	302	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	1,350.0	B2/B+	5.63%	8/26/2028	8/26/2023	102.81	91.46	7.20%	571	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Euro-Dollar	Sr Unsecured	1,350.0	B2/B+	5.63%	8/26/2028	8/26/2023	102.81	91.42	7.20%	571	-27.7x	-20.4x	
	Wynn Macau Ltd	Fixed	Priv Placement	Sr Unsecured	750.0	B2/B+	5.50%	10/1/2027	10/1/2022	102.75	91.62	7.23%	599	-27.7x	-20.4x	
	Wynn Resorts Finance Llc	Fixed	Priv Placement	Sr Unsecured	600.0	B2/B+	7.75%	4/15/2025	4/15/2022	103.88	105.18	3.09%	240	-27.7x	-20.4x	
	Yonkers Racing Corp	Yonkers Racing Corp	Floating	Term	1L Sr. Secd	260.0	WR/NR	4.25%	5/31/2024	1/24/2022	100.00	91.50	NA	NA	NA	NA
Playtech Plc	Playtech Plc	Fixed	Euro Non-Dollar	Secured	530.0	Ba3 */BB	3.75%	10/12/2023	1/24/2022	100.94	101.17	-3.96%	(320)	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	102.37	1.34%	218	5.5x	2.5x	
Intralot SA	Intralot Inc	Pay-In-Kind	Euro-Dollar	Secured	242.1	B2/NA	7.09%	9/15/2025	1/3/2022	100.00	101.67	-141.81%	(14,250)	12.6x	10.9x	
	Intralot Capital Lux	Fixed	Euro-Zone	Sr Unsecured	381.8	Caa2/NR	5.25%	9/15/2024	1/3/2022	101.31	89.08	9.70%	1,041	12.6x	10.9x	
	Intralot Capital Lux	Step Cpn	Euro-Zone	Sr Unsecured	2.5	WR/NR	0.00%	9/15/2050	1/3/2022	100.00	87.00	0.40%	41	12.6x	10.9x	
Everi Holdings	Everi Holdings Inc	Fixed	Priv Placement	Sr Unsecured	400.0	B3/B	5.00%	7/15/2029	7/15/2024	102.50	101.04	4.71%	347	8.0x	6.3x	
	Everi Holdings Inc	Floating	Term	1L Gtd Sr. Secd	600.0	Ba2/BB	3.00%	8/3/2028	1/24/2022	101.00	99.88	NA	NA	8.0x	6.3x	
Accel Entertainment	Accel Entertainment Llc	Floating	Term	1L Gtd Sr. Secd	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. Secd	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	98.81	6.01%	452	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	99.01	5.77%	427	51.2x	45.8x	
	Bally's Corp	Floating	Term	1L Gtd Sr. Secd	1,945.0	Ba2/BB-	3.75%	10/1/2028	1/24/2022	101.00	100.06	NA	NA	51.2x	45.8x	
	Bally's Corp	Floating	Term	1L Gtd Sr. Secd	271.6	WR/NR	9.00%	5/10/2026	1/24/2022	104.50	105.25	NA	NA	51.2x	45.8x	
Eldorado Resorts	Bally's Corp	Floating	Term	1L Gtd Sr. Secd	293.3	WR/NR	2.86%	5/10/2026	1/24/2022	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	105.06	2.33%	164	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	110.41	3.57%	288	74.3x	65.4x	
Mohegan Gaming & Entertainment	Caesars Resort / Finco	Fixed	Priv Placement	1st lien	1,000.0	B1/B+	5.75%	7/1/2025	7/1/2022	102.88	104.79	1.79%	110	74.3x	65.4x	
	Mohegan Gaming & Ent	Fixed	Priv Placement	Sr Unsecured	500.0	Caa3/CCC+	7.88%	10/15/2024	1/10/2022	101.97	103.92	-50.28%	(5,096)	7.9x	7.4x	
	Mohegan Expo Center Llc	Fixed	Delay-Draw Term	1L Sr. Secd	24.7	NA/NA	4.05%	4/1/2022	NA	NA	NA	NA	NA	7.9x	7.4x	
Mohegan Gaming & Ent	Fixed	Priv Placement	2nd lien	1,175.0	Caa1/B-	8.00%	2/1/2026	2/1/2023	104.00	104.79	6.23%	499	7.9x	7.4x		

*: Denotes the Watch. + denotes positive watch and - denotes negative watch

NM: Not Meaningful

NA: Not Available

Source: Bloomberg