

# The Week's Biggest Winners (December 23, 2016)

Biggest Winners among widely-quoted syndicated loans in secondary trading.

All loans contain at least three bids.

Par: Average Bid >=90; Distressed: Average Bid <90



Name	Tranche	Loan Rating Moody's/S&P	Coupon	Maturity	Average Bid (pct. pts.)	Weekly Change (pct. pts.)
<b>Non Institutional Par Winners</b>						
Garda World Security	Delay Draw TL	N.R.*/N.R.*	L+300	11/5/2020	100.00	+1.38
York Risk Services Holding	Delay Draw TL	B3/B-	L+375	10/1/2021	93.70	+0.40
Endurance International	Incremental TL	N.R.*/N.R.*	L+500	2/3/2023	99.09	+0.31
Advantage Sales & Marketing	Delay Draw TL	B1/B	L+325	7/10/2021	100.08	+0.28
WR Grace & Co	Delay Draw TL	Ba1/BBB	L+225	1/15/2021	100.35	+0.22
<b>Institutional Par Winners</b>						
C&J Energy Services Inc	TLB1	WR/NR	L+550	3/13/2020	112.50	+8.25
Garda World Security	TLB	B1/B	L+300	11/5/2020	100.00	+1.38
Veritas	TLB1	B2/B+	L+562.5	1/27/2023	91.83	+0.98
BMC Software	TLB	Ba3/B+	L+400	8/9/2020	98.84	+0.94
Hibu Plc	TLB	N.R.*/N.R.*	L+1000	9/30/2065	182.50	+0.83
Hibu Plc	TLB	N.R.*/N.R.*	L+1000	9/30/2065	182.50	+0.83
<b>Non Institutional Distressed Winners</b>						
Ceva Group	LC	B2/B-	L+550	3/13/2021	80.88	+0.56
<b>Institutional Distressed Winners</b>						
Weight Watchers International	TLB2	B3/B-	L+300	4/2/2020	83.40	+5.11
Vivarte SA	TL	N.R.*/N.R.*	E+500	10/15/2020	14.92	+1.96
Aricent Technologies	2nd Lien TL	Caa2/CCC	L+850	4/1/2022	85.17	+1.67
CEVA Group Plc	TLB	B2/NR	E+550	3/19/2021	81.17	+1.67
David's Bridal Inc	TLB	B3/B-	L+375	10/11/2019	87.67	+1.58

•Not Rated

Note: These are the averages of indicative bid prices provided by bank-loan traders and expressed as a percentage of the par, or face, value. Coupon, or interest rate, is in 1/100s of a percentage point over Libor, the benchmark London Interbank Offered Rate. All ratings are for specific loans and not for the company itself except as noted with an (a). These prices do not represent actual trades nor are they offers to trade; rather they are estimated values provided by dealers.

Source: LSTA/Thomson Reuters Mark-to-Market Pricing

# The Week's Biggest Losers (December 23, 2016)

Biggest Losers among widely-quoted syndicated loans in secondary trading. All loans contain at least three bids.

Par: Average Bid >=90; Distressed: Average Bid <90



Name	Tranche	Loan Rating Moody's/S&P	Coupon	Maturity	Average Bid (pct. pts.)	Weekly Change (pct. pts.)
<b>Non Institutional Par Losers</b>						
Universal Services of America LP	Incremental TL	B2/B+	L+450	7/17/2022	100.60	-0.23
Alliant Holdings	Incremental TL	B2/B	L+400	8/11/2022	100.92	-0.08
TricorBraun	Delay Draw TL	B2/B	L+375	11/29/2023	100.33	-0.01
<b>Institutional Par Losers</b>						
Toys R Us	TLB	Caa1/B	L+500	7/25/2019	96.67	-1.08
Endemol Entertainment Holding NV	TL	B2/B-	L+575	11/14/2021	91.83	-0.92
General Nutrition	TLB	Ba2/BB+	L+250	3/2/2019	94.08	-0.83
Riverbed Technology Inc	TL	B1/B+	L+400	4/27/2022	100.51	-0.69
Sequa Corp	TL	Caa3/CCC-	L+400	6/14/2017	95.06	-0.69
<b>Non Institutional Distressed Losers</b>						
NO RECORDS						
<b>Institutional Distressed Losers</b>						
Millennium Laboratories Inc	TL	N.R.*/N.R.*	L+650	12/29/2020	51.29	-4.15
BELK, Inc	TLB	B2/B+	L+450	11/19/2022	86.04	-2.60
Neiman Marcus Group Inc	TLB	B2/B-	L+300	10/16/2020	86.86	-2.30
Del Monte Pacific Ltd	2nd Lien TL	Caa2/CCC	L+725	5/8/2021	75.50	-2.25
YPG Finance Ltd	TL	N.R.*/N.R.*	L+850	6/30/2020	70.00	-1.67

NR - Not Rated

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# Most Actively Marked (December 23, 2016)

Top 20 Loans with the most frequent average bid change during the prior 2 weeks among widely-quoted syndicated loans in secondary trading.  
All loans contain at least three bids.



Institutional Loans	Tranche	Loan Rating Moody's/S&P	Coupon	Maturity	# of changes prior 2 weeks
Dell Inc	TLA2	N.R.*/N.R.*	L+225	6/2/2021	16
Community Health	TLG	Ba3/BB-	L+275	12/6/2019	10
Reynolds Group	TL	B2/B+	L+325	1/20/2023	10
Neiman Marcus Group Inc	TLB	B2/B-	L+300	10/16/2020	10
Veritas	TLB1	B2/B+	L+562.5	1/27/2023	10
Ortho-Clinical Diagnostics	TL	B1/B-	L+375	5/30/2021	10
Revlon	TL	Ba3/B+	L+350	7/22/2023	10
Dell Inc	TLB	N.R.*/N.R.*	L+325	5/24/2023	9
Pharmaceutical Product Development	TLB	B1/B	L+325	8/6/2022	9
Total # of inst. loans with at least 1 bid change during the prior 2 weeks		1268			

Non Institutional Loans	Tranche	Loan Rating Moody's/S&P	Coupon	Maturity	# of changes prior 2 weeks
Advantage Sales & Marketing	Delay Draw TL	B1/B	L+325	7/10/2021	7
Endurance International	Incremental TL	N.R.*/N.R.*	L+500	2/3/2023	7
Transdigm	Delay Draw TL	Ba2/B	L+300	6/2/2023	7
Universal Services of America LP	Incremental TL	B2/B+	L+450	7/17/2022	7
Ceva Group	LC	B2/B-	L+550	3/13/2021	6
Garda World Security	Delay Draw TL	N.R.*/N.R.*	L+300	11/5/2020	6
Jeld-Wen Inc	Incremental TL	B1/B	L+375	7/1/2022	5
York Risk Services Holding	Delay Draw TL	B3/B-	L+375	10/1/2021	5
Alliant Holdings	Incremental TL	B2/B	L+400	8/11/2022	4
Bioscrip, Inc.	Delay Draw TL	Caa1/CCC+	L+525	7/26/2020	4

•Not Rated

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# The Week's Newest Deals (December 23, 2016)



Newest deals among widely-quoted syndicated loans in secondary trading.

All loans contain at least three bids.

Name	Tranche	Loan Rating Moody's/S&P	Coupon	Maturity	Average Bid (pct. pts.)	Weekly Change (pct. pts.)
Albertson	TLB4	Ba2/N.R.*	L+300	8/8/2021	101.14	+0.09
Albertson	TLB5	Ba2/N.R.*	L+325	12/8/2022	101.34	+0.09
Albertson	TLB6	Ba2/N.R.*	L+325	6/8/2023	101.34	+0.11
Axalta Coating Systems US Holdings	Euro TLB	Ba1/N.R.*	L+	2/1/2023	100.75	+0.31
Calpine Corp	TLB6	Ba2/N.R.* BB	L+275	1/14/2023	100.38	-0.13
Continental Foods	TLB	N.R.*/N.R.*	L+	12/23/2023	100.25	0.00
MSX International Inc	Euro TLB	N.R.*/N.R.*	L+	12/9/2023	98.13	-0.13
NFP Corp	TL	N.R.*/N.R.*	L+350	12/9/2023	100.88	+0.19
Radiate Holdco LLC	TL	B1/B	L+350	12/12/2023	100.50	-0.06
Rexnord	TLB	B1/N.R.*BB-	L+275	8/15/2023	100.29	+0.04
SLV Group GmbH	TLB	N.R.*/N.R.*	L+425	12/13/2023	100.63	+0.06
Vistra Operations Company	TLB	N.R.* Ba2/BB+	L+325	7/27/2023	101.16	-0.03
Vistra Operations Company	TLB2	N.R.* Ba2/BB+	L+325	12/13/2023	101.13	+0.31
Vistra Operations Company	TLC	N.R.*/N.R.*	L+400	7/27/2023	101.16	-0.03

N/R - Not Rated

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# The Week's Biggest Movers (December 23, 2016)



Biggest gainers and losers among widely-quoted syndicated loans in secondary trading, in the week ended Friday. Listed are the biggest movers among the 247 loans with at least five bids. All loans are B-term, or sold to institutional investors.

Name	Loan Rating Moody's/S&P	Coupon	Maturity	Average Bid (pct. pts.)	Weekly Change (pct. pts.)	Facility Size (\$Mils)
Air Medical Group Holdings	B2/B	L+350	4/15/2022	99.53	-0.25	1010
BELK, Inc	B2/B+	L+450	11/19/2022	86.04	-2.60	1500
Cincinnati Bell	Ba3/BB-	L+300	8/20/2020	100.15	-0.19	540
Citgo	B3/B+	L+350	7/23/2021	100.18	+0.30	650
Citgo	Caa1/B-	L+850	8/3/2018	101.20	+0.15	1300
Dell Software Group	B1/B	L+550	9/23/2022	100.79	+0.36	1350
Emergency Medical Services Corp	N.R.*/N.R.*	L+325	5/25/2018	100.28	+0.27	1440
Endo Pharmaceuticals	Ba2/BB	L+300	6/4/2022	100.33	+0.19	2800
Entercom Communications (Entercom Radio)	N.R.*/N.R.*	L+350	10/27/2023	101.00	+0.17	480
Envision Healthcare	Ba3/BB-	L+300	11/14/2023	100.53	+0.15	3495
Frac Tech Services Ltd	Ca/CCC	L+475	4/3/2021	80.75	-1.50	550
Grifols SA	Ba2/BB	L+300	3/3/2021	100.53	-0.21	3250
Isis Healthcare	Ba3/B	L+325	5/3/2018	99.03	-0.35	1007
J. Crew	Caa1/CCC-	L+300	2/27/2021	54.98	-0.20	1560
JDA Software Inc	B1/B	L+350	9/22/2023	100.50	+0.17	1200
Mallinckrodt Plc	Ba1/BB+	L+275	2/25/2021	100.11	+0.21	1300
Neiman Marcus Group Inc	B2/B-	L+300	10/16/2020	86.86	-2.30	2900
Novelis	Ba2/BB	L+325	5/27/2022	100.41	-0.15	1800
Patheon Inc	B2/B	L+325	1/14/2021	100.43	+0.40	985
Petsmart Inc	Ba3/BB-	L+300	3/10/2022	100.31	-0.24	4246
Pharmaceutical Product Development	B1/B	L+325	8/6/2022	100.83	+0.27	2775
Protection One	N.R.*/N.R.*	L+375	5/8/2022	100.93	+0.25	1850
Thomson Reuters IP&S	B2/BB-	L+375	9/15/2023	101.10	+0.19	1550
TricorBraun	B2/B	L+375	11/29/2023	100.33	+0.26	600
York Risk Services Holding	B3/B-	L+375	9/18/2021	93.70	+0.40	555

<b>Total loans with at least one bid:</b>	3974
<b>Average change in bids:</b>	Change .01 percentage points
<b>Decliners</b>	298
<b>Advancers</b>	794
<b>Unchanged</b>	2927

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