

The Week's Biggest Winners (November 4, 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.) |
|---|----------------|----------------------------|--------|------------|----------------------------|------------------------------|
| Non Institutional Par Winners | | | | | | |
| Endurance International | Incremental TL | N.R.*/N.R.* | L+500 | 2/3/2023 | 94.19 | +1.00 |
| Shearer's Foods Inc | Incremental TL | B1/N.R.* | L+425 | 6/30/2021 | 99.63 | +0.13 |
| Turkiye Vakiflar Bankasi TAO [Vakifbank] 364 TL | | N.R.*/N.R.* | L+75 | 4/28/2017 | 99.12 | +0.09 |
| Visteon Corp | Delay Draw TL | Ba2/BB+ | L+300 | 4/7/2021 | 100.17 | +-0.04 |
| Jeld-Wen Inc | Incremental TL | B1/B | L+375 | 7/1/2022 | 100.50 | +-0.06 |
| Institutional Par Winners | | | | | | |
| Hibu Plc | TLB | N.R.*/N.R.* | L+1000 | 9/30/2065 | 171.67 | +13.33 |
| Hibu Plc | TLB | N.R.*/N.R.* | L+1000 | 9/30/2065 | 171.67 | +13.33 |
| Bauer Performance Sports Ltd | TLB | Caa3/D | L+350 | 4/3/2021 | 98.81 | +5.31 |
| OtterBox Products LLC | TLB | B1/B+ | L+475 | 5/29/2020 | 92.00 | +3.00 |
| Affinion Group | 2nd Lien TL | Caa1/CCC- | L+700 | 10/15/2018 | 91.33 | +2.99 |
| Non Institutional Distressed Winners | | | | | | |
| Institutional Distressed Winners | | | | | | |
| Paragon Offshore | TLB | WR/NR | L+275 | 7/14/2021 | 34.38 | +10.50 |
| Arrium Finance Pty Ltd | TL | N.R.*/N.R.* | L+ | 5/28/2019 | 54.67 | +9.67 |
| Vivarte SA | TL | N.R.*/N.R.* | E+500 | 10/15/2020 | 10.50 | +5.67 |
| Bartec GmbH | TLC | N.R.*/N.R.* | E+450 | 9/3/2019 | 78.33 | +2.93 |
| Jurong Aromatics Corp Pte Ltd | TLB | N.R.*/N.R.* | L+215 | 10/13/2026 | 45.00 | +2.50 |

•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 (November 4, 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.) |
|--|----------------|----------------------------|--------|------------|----------------------------|------------------------------|
| Non Institutional Par Losers | | | | | | |
| Garda World Security | Delay Draw TL | N.R.*/N.R.* | L+300 | 11/5/2020 | 98.69 | -0.47 |
| Advantage Sales & Marketing | Delay Draw TL | B1/B | L+325 | 7/10/2021 | 98.80 | -0.23 |
| Monitronics International | Incremental TL | B1/B- | L+350 | 3/26/2022 | 99.38 | -0.21 |
| Transdigm | Delay Draw TL | Ba2/B | L+300 | 6/2/2023 | 99.30 | -0.20 |
| Bioscrip, Inc. | Delay Draw TL | Caa1/B- | L+525 | 7/26/2020 | 98.00 | -0.17 |
| Institutional Par Losers | | | | | | |
| Quorum Health Group | TL | B1/B | L+575 | 4/11/2022 | 92.46 | -4.59 |
| Cengage Learning | TL | N.R.*/BB- | L+425 | 5/27/2023 | 95.75 | -3.68 |
| Houghton Mifflin | TL | B2/BB | L+300 | 5/19/2021 | 96.00 | -2.88 |
| Concordia Healthcare Corp | TLB | B1/B | L+475 | 10/20/2021 | 90.88 | -2.18 |
| Fairmount Minerals Ltd | TLB1 | N.R.*/N.R.* | L+350 | 9/5/2019 | 93.83 | -2.17 |
| Non Institutional Distressed Losers | | | | | | |
| Ceva Group | LC | B2/B- | L+550 | 3/13/2021 | 79.50 | -0.06 |
| Institutional Distressed Losers | | | | | | |
| Jack Wolfskin | TLB | N.R.*/N.R.* | E+500 | 10/3/2018 | 54.00 | -22.78 |
| Gymboree Corp | TLB | Caa1/CCC+ | L+350 | 2/23/2018 | 59.13 | -7.54 |
| Clear Channel Communications | TLD | Caa1/CCC | L+675 | 1/31/2019 | 71.58 | -4.42 |
| J. Crew | TLB | B2/B- | L+300 | 2/27/2021 | 73.47 | -3.88 |
| Autobar Group Ltd | TL | N.R.*/N.R.* | E+400 | 10/31/2019 | 59.20 | -3.84 |

NR - Not Rated

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Most Actively Marked (November 4, 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 | 14 |
| BMC Software | TL | B1/B | L+400 | 8/8/2020 | 10 |
| Community Health | TLG | Ba3/BB- | L+275 | 12/6/2019 | 10 |
| Peabody Energy Power Corp | TLB | WR/NR | L+325 | 9/20/2020 | 10 |
| Intelsat Jackson Holdings LTD | TLB2 | B1/B- | L+275 | 5/30/2019 | 10 |
| BELK, Inc | TLB | B2/B+ | L+450 | 11/19/2022 | 10 |
| Quorum Health Group | TL | B1/B | L+575 | 4/11/2022 | 10 |
| Ziggo BV | TLC | Ba3/BB- | L+375 | 8/31/2024 | 10 |
| BMC Software | TL | Ba3/B+ | E+450 | 9/1/2020 | 10 |
| Clear Channel Communications | TLD | Caa1/CCC | L+675 | 1/31/2019 | 9 |

Total # of inst. loans with at least 1 bid change during the prior 2 weeks 1286

Non Institutional Loans

| | Tranche | Loan Rating Moody's/S&P | Coupon | Maturity | # of changes prior 2 weeks |
|--|----------------|----------------------------|--------|-----------|-------------------------------|
| 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 |
| Garda World Security | Delay Draw TL | N.R.*/N.R.* | L+300 | 11/5/2020 | 6 |
| Universal Services of America LP | Incremental TL | N.R.*/N.R.* | L+450 | 7/17/2022 | 6 |
| Advantage Sales & Marketing | Delay Draw TL | B1/B | L+325 | 7/10/2021 | 5 |
| Bioscrip, Inc. | Delay Draw TL | Caa1/B- | L+525 | 7/26/2020 | 4 |
| Ceva Group | LC | B2/B- | L+550 | 3/13/2021 | 4 |
| Epicor Software Corp | Incremental TL | N.R.*/N.R.* | L+400 | 6/1/2022 | 4 |
| SBA Communications | Delay Draw TL | N.R.*/N.R.* | L+250 | 2/5/2021 | 4 |
| Turkiye Vakiflar Bankasi TAO [Vakifbank] | 364 TL | N.R.*/N.R.* | L+75 | 4/28/2017 | 4 |

•Not Rated

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

The Week's Newest Deals (November 4, 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.) |
|---|---------|----------------------------|--------|------------|----------------------------|------------------------------|
| Communications Sales & Leasing Inc | TLB | B1/BB- | L+350 | 10/18/2022 | 99.98 | -0.15 |
| ConvaTec Ltd | TLA | N.R.*/N.R.* | L+225 | 10/19/2021 | 99.67 | +0.10 |
| Euro Garages Ltd | TLC | B2/B | L+500 | 1/26/2023 | 97.50 | 0.00 |
| Euro Garages Ltd | TLC | B2/B | L+500 | 1/26/2023 | 99.47 | +0.05 |
| Guggenheim Partners Investment Management | TLB | N.R.*/N.R.* | L+275 | 7/1/2023 | 100.00 | -0.25 |
| Inovyn Ltd | TLB | B2/B | L+350 | 10/21/2021 | 101.25 | +0.22 |
| MGM Growth Properties | TLB | N.R.*/N.R.* | L+275 | 4/25/2023 | 99.84 | -0.36 |
| Rackspace Hosting | TL | N.R.*/N.R.* | L+400 | 10/26/2023 | 100.25 | -0.38 |
| Talen Energy Supply LLC | TL | Ba1/BB | L+500 | 10/18/2023 | 100.08 | -0.17 |
| TXU Corp | DIP TL | N.R.*/N.R.* | L+325 | 6/20/2017 | 100.41 | -0.18 |
| TXU Corp | DIP TLB | WR/NR | L+400 | 7/21/2023 | 100.67 | -0.06 |
| TXU Corp | DIP TLC | WR/NR | L+400 | 7/21/2023 | 100.67 | -0.06 |
| WMG Acquisition Corp | TLB | Ba3/B | L+275 | 11/19/2023 | 99.63 | -0.13 |

N/R - Not Rated

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

The Week's Biggest Movers (November 4, 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) |
|---|----------------------------|--------|------------|----------------------------|------------------------------|---------------------------|
| AECOM Technology Group | Ba1/BBB- | L+300 | 10/17/2021 | 100.20 | -0.27 | 1187 |
| AlixPartners | B2/B+ | L+300 | 7/23/2022 | 99.96 | -0.32 | 1092 |
| AOT Bedding Super Holding LLC | Ba3/BB- | L+325 | 2/13/2020 | 99.70 | -0.30 | 1280 |
| BELK, Inc | B2/B+ | L+450 | 11/19/2022 | 89.78 | -0.56 | 1500 |
| BMC Software | Ba3/B+ | L+400 | 8/9/2020 | 97.55 | +0.30 | 335 |
| BWAY Corp | B2/B- | L+450 | 8/7/2020 | 100.29 | -0.31 | 1220 |
| DaVita | Ba1/BB | L+275 | 6/14/2021 | 99.88 | -0.55 | 3500 |
| DTZ US Borrower LLC | B1/B+ | L+325 | 11/4/2021 | 99.67 | -0.38 | 1805 |
| Endo Pharmaceuticals | N.R.*/N.R.* | L+300 | 6/4/2022 | 99.45 | -0.34 | 2800 |
| Fortescue Metals Group Ltd | Ba1/BB+ | L+275 | 6/13/2019 | 99.58 | -0.34 | 4950 |
| Gates Group | B2/B+ | L+325 | 6/18/2021 | 98.01 | -0.38 | 2490 |
| Hamilton Sundstrand Industrial | B3/B | L+300 | 12/10/2019 | 91.77 | -0.29 | 1675 |
| Hub International LTD | Ba3/B+ | L+325 | 10/2/2020 | 99.56 | -0.42 | 1951 |
| Iasis Healthcare | Ba3/B | L+325 | 5/3/2018 | 99.15 | -0.32 | 1007 |
| Lightower Fiber Networks | B1/B | L+325 | 4/1/2020 | 99.73 | -0.37 | 1170 |
| MEG Energy Corp | B3/BB+ | L+275 | 3/16/2020 | 93.58 | -0.72 | 1287 |
| MicroSemi | N.R.*/N.R.* | L+300 | 1/9/2023 | 100.52 | -0.31 | 1100 |
| MultiPlan Inc | B1/B+ | L+400 | 5/26/2023 | 100.71 | -0.44 | 3470 |
| NBTY | B1/B+ | L+400 | 4/29/2023 | 99.98 | -0.38 | 1330 |
| Neiman Marcus Group Inc | B2/B- | L+300 | 10/16/2020 | 91.20 | -0.63 | 2900 |
| Novelis | Ba2/BB | L+325 | 5/27/2022 | 100.03 | -0.27 | 1800 |
| Peabody Energy Power Corp | WR/NR | L+325 | 9/20/2020 | 87.90 | -1.10 | 1200 |
| Pharmaceutical Product Development | B1/B | L+325 | 8/6/2022 | 99.63 | -0.38 | 2775 |
| Service Master | Ba3/BB | L+325 | 6/30/2021 | 100.23 | -0.30 | 2000 |
| Trinseo Materials Operating SCA [ex-Styron] | Ba3/BB | L+325 | 10/27/2021 | 100.04 | -0.31 | 500 |

| | |
|---|------------------------------|
| Total loans with at least one bid: | 3980 |
| Average change in bids: | Change .01 percentage points |
| Decliners | 862 |
| Advancers | 290 |
| Unchanged | 2828 |

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