



Descending Yield-To-Worst (As of December 15, 2017)

Security Description	YTW	STW
7.500%EVRI'25	7.6	524
8.750%NUGGET'25	7.4	528
10.250%JACFIN'22	7.3	545
7.875%MOHEGN'24	7.1	491
5.875%SGRHSE'25	6.8	439
6.125%RIVPIT'21	6.2	401
6.750%NUGGET'24	6.2	400
7.875%JACENT'24	6.1	391
5.500%WYNNMAC'27	5.4	301
5.250%CAERES'25	5.3	286
6.000%MOTOR'22	5.2	300
5.250%WYNNLV'27	5.1	273
5.625%PENN'27	5.0	261
5.000%RRR'25	5.0	279
6.000%ERI'25	4.9	275
5.500%WYNNLV'25	4.9	251
4.875%WYNNMAC'24	4.8	264
5.875%SEMHRK'21	4.8	295
4.750%CHDN'28	4.8	240
5.625%PNK'24	4.7	250
8.000%VICIPR'23	4.6	247
4.500%MGMGPO'28	4.6	225
6.375%BYD'26	4.5	234
4.625%MGM'26	4.4	207
4.500%MGMGPO'26	4.4	205
6.500%IGT'25	4.4	199
5.375%GLPI'26	4.3	193
5.625%MGMGPO'24	4.3	191
6.750%JACFIN'21	4.2	234
7.000%ERI'23	4.1	227
6.000%MGM'23	4.1	191
7.750%MGM'22	3.9	170
5.375%GLPI'23	3.9	170
6.250%IGT'22	3.8	166
6.625%MGM'21	3.7	152
4.250%WYNNLV'23	3.6	139
6.750%MGM'20	3.5	150
5.625%IGT'20	3.3	139
6.875%BYD'23	3.3	147
5.250%MGM'20	3.2	127
4.375%GLPI'21	3.2	104
4.875%GLPI'20	3.2	125
8.625%MGM'19	2.8	94
4.375%GLPI'18	2.8	93
6.625%GCCN'22	2.3	59
4.750%IGT'23	1.8	212
6.625%IGT'18	1.6	297
4.125%IGT'20	0.9	152
3.500%IGT'20	0.8	151

Source: Bloomberg Finance LP and Deutsche Bank