

## High Yield Market Update - 05/06/2022

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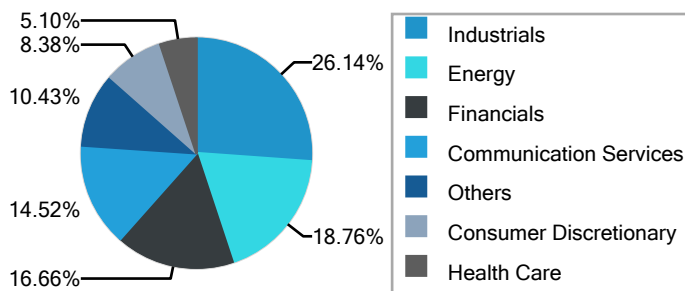
### Market Overview - High Yield

Name	Value
Market Value Outstanding	\$728,006,274,645
Effective Duration	5.48 yrs
Yield to Worst	6.50 %
Z-Spread	341 bps
Total Return MTD	-0.4933 %
Total Return QTD	-4.5117 %
Total Return YTD	-8.3706 %

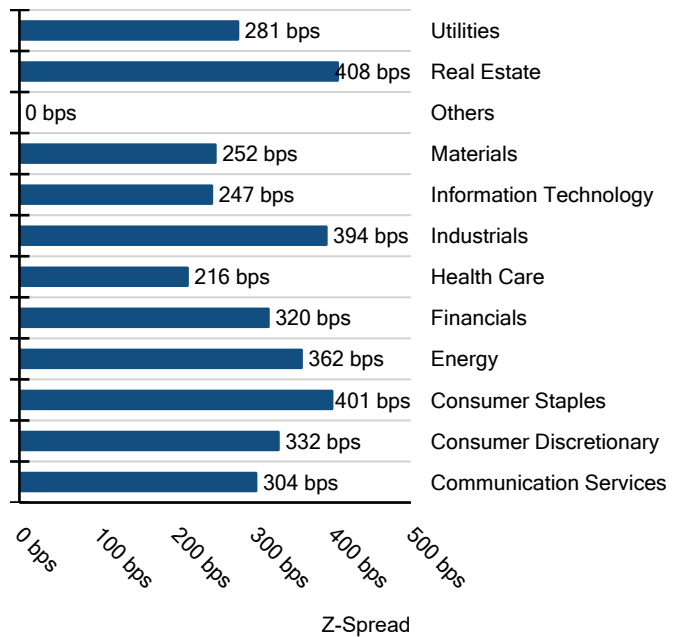
### Spread by Rating - High Yield

Name	Value
High Yield	342 bps
BB Rated	313 bps
B Rated	453 bps
CCC Rated	674 bps
CC Rated	-
C Rated and Below	-
Not Rated	-

### Sub-Sector Breakdown (MV%) - High Yield



### Z-Spread by Sub-Sector - High Yield



### Duration by Rating

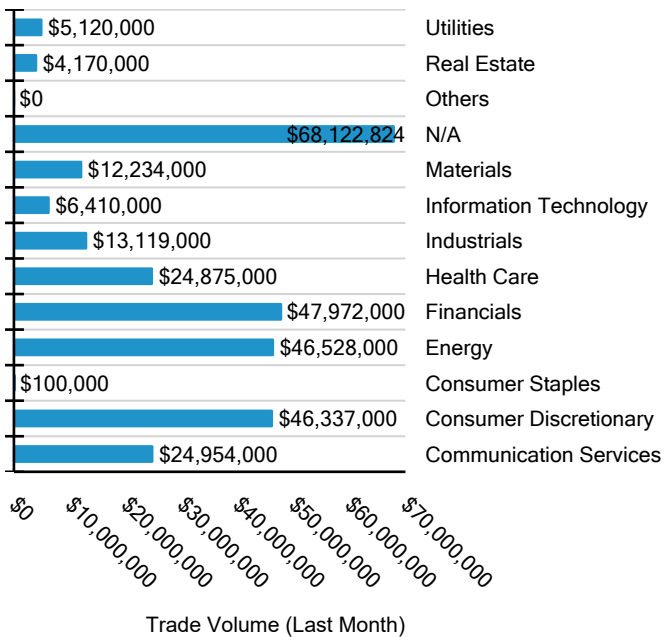
Name	Value
High Yield	5.48 yrs
BB Rated	5.83 yrs
B Rated	4.43 yrs
CCC Rated	3.27 yrs
CC Rated	-
C Rated and Below	-
Not Rated	-

### High Yield Z-Spread by Duration

Name	Value
High Yield	341 bps
0-1 Yrs Duration	240 bps
1-3 Yrs Duration	270 bps
3-5 Yrs Duration	322 bps
5-7 Yrs Duration	328 bps
7-11 Yrs Duration	391 bps
11+ Yrs Duration	339 bps

# IMTC

## Trade Volume (Last Month) - High Yield



## Yield to Worst by Sub-Sector - High Yield

Name	Value
High Yield	6.51 %
Consumer Discretionary	6.36 %
Consumer Staples	7.01 %
Energy	6.71 %
Financials	6.24 %
Government	-
Health Care	5.17 %
Industrials	7.00 %
Info Tech	5.64 %
Materials	5.57 %
Real Estate	7.03 %
Telecom	6.33 %
Utilities	5.85 %

## Recent HY Upgrades (by S&P)

Name (short)	S&P Rating	S&P Rating (Previous)	S&P Rating Change Date
RHP Hotel Pr 4.75% 10/27	B+	B	05/04/2022
Starwood Pro 4.75% 03/25	BB-	B+	04/27/2022
Hecla Mining 7.25% 02/28	B+	B	04/26/2022
Popular, Inc 8.25% 05/58	B+	B-	04/26/2022
Popular, Inc 6.125% 09/23	BB+	BB-	04/26/2022
Crestwood Mi 5.75% 04/25	BB	BB-	04/12/2022

## Recent HY Downgrades (by S&P)

Name (short)	S&P Rating	S&P Rating (Previous)	S&P Rating Change Date
Parkland Cor 4.5% 10/29	BB-	BB	04/22/2022