

### FEATURED ARTICLE

# ZIEGLER CELEBRATES WOMEN'S HISTORY MONTH: JOIN US!

With the onset of March, the U.S. kicks off Women's History Month, which commemorates and celebrates the vital role of women in our society, today and historically. Over the past several years, Ziegler has used this annual designation to focus on the countless women who are critical influencers in the senior living and care sector, whether they are a frontline caregiver or the CEO of a large provider organization. On Thursday, March 28th, Ziegler will host its fourth annual [\*Women in Senior Living Leadership Forum\*](#). This is a virtual event that will span two hours and pulls together inspirational guest speakers, thoughtful conversation, and leadership topics with respect to all women in our sector.

This year's event will provide an in-depth discussion from both sides of the senior living spectrum: not-for-profit vs for-profit. The panel will be comprised of seasoned Senior Living CEOs from our field. We are excited to feature Terri Cunliffe (Covenant Living Communities, IL), Vassar Byrd (The Kendal Corporation, DE), Sevy Petras (Priority Life Care, IN), and Kelly Cook Andress (SageLife, PA) to this year's panel. This discussion is always energetic, insightful, and fun for those attending.

We hope you can join us. Please [click here](#) to register. The event is largely geared towards women in some form of leadership position within your organization, but there are absolutely takeaways for varied positions in the sector. Register yourself, feel free to participate as a team, and forward to those who you feel would appreciate participating. This is a free event!

If you have any questions related to this virtual symposium or other Ziegler educational events throughout 2024, we encourage you to reach out to the Ziegler representative in your region.

Thank you to all of the dedicated women in our field!

MIMI ROSSI  
HEAD OF SENIOR LIVING RESEARCH  
[mrossi@ziegler.com](mailto:mrossi@ziegler.com)

#### ZIEGLER

One North Wacker Drive | Suite 2000  
Chicago, IL 60606

B.C. Ziegler and Company | Member SIPC & FINRA

#### CONTACT US

800 366 8899  
[askziegler@ziegler.com](mailto:askziegler@ziegler.com)



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**NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS**

AS OF MARCH 1, 2024

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Still Hopes (SC)	Fitch	BB Stable	Affirmed Rating Affirmed IDR*	2/28/24
Frasier Meadows Manor (CO)	Fitch	BBB- Stable	Affirmed Rating Affirmed IDR*	2/29/24
Brookhaven at Lexington (MA)	Fitch	AA- Stable	Review – no action	3/1/24
National Senior Communities Obligated Group (VA)	Fitch	A Stable	Review – no action	3/1/24

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\* IDR – Issuer Default Rating

Any non-Ziegler sources referenced in this Z-News are believed to be reliable but cannot be guaranteed.

**INTEREST RATES/YIELDS**

WEEK ENDING MARCH 1, 2024

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	3.59%	3.59%	3.69%
Senior Living 30-Yr “A”	4.75%	4.70%	5.24%
Senior Living 30-Yr “BBB”	5.10%	5.05%	5.65%
Senior Living Unrated	6.40%	6.40%	6.60%
Senior Living New Campus	8.00%	8.00%	7.68%
SIFMA Muni Swap Index	3.30%	3.24%	3.40%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index <sup>†</sup>	5.92%	5.95%	2.36%

<sup>†</sup> Ziegler Senior Living Municipal Long Bond Index

Source: Bloomberg BVALS

## MARKET REVIEW

## MONEY MARKET RATES

	03/01	Last week
Prime Rate	8.50	8.50
Federal Funds (weekly average)	5.31	5.31
90 Day T-Bills	5.38	5.40
30-Day Commercial Paper (taxable)	5.32	5.32
Libor (30-day)	5.43	5.43
SOFR	5.32	5.31
7 Day Tax-Exempt VRDB	3.30	3.24
Daily Rate Average	3.57	2.63

## COMPARATIVE YIELDS

## TAXABLE REVENUE

	GOVT	A		MMD	NR*	BB	BBB	A	AAA
2 Year	4.62	5.12	1 Year	2.98	5.23	4.88	3.78	3.23	3.08
5 Year	4.24	5.04	5 Year	2.44	4.79	4.44	3.34	2.84	2.59
7 Year	4.27	5.37	7 Year	2.44	4.84	4.49	3.44	2.94	2.64
10 Year	4.25	5.60	10 Year	2.46	4.91	4.56	3.56	3.06	2.66
30 Year	4.38	6.18	30 Year	3.59	6.59	5.89	4.84	4.34	3.89

(\* Representative of institutional sales)

## TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	3.54	3.54	0.00
11 Bond Index	3.44	3.44	0.00
Revenue Bond Index	3.82	3.82	0.00
30 Year MMD	3.59	3.59	0.00
Weekly Tax-Exempt Volume (Bil)	3.69	3.82	-0.13
30 Day T/E Visible Supply (Bil)	7.53	6.82	+0.71
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	99.0	97.5	+1.50

Source: Bloomberg