

FEATURED ARTICLE

ZIEGLER CELEBRATES WOMEN'S HISTORY MONTH: JOIN US!

With the onset of March this week, 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 30th, Ziegler will host its third 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 two key components:

- **Keynote Presentation:** Dr. Gail Golden will be presenting "Curating Your Life: Ending the Struggle for Work-Life Balance." This will be an in-depth conversation on how to curate your passions and balance the numerous demands on women in today's environment. Dr. Golden will share her advice for leaders and will participate in a Q&A dialogue with attendees.
- **Panel Discussion:** The second hour will be comprised of a panel discussion from Next Generation, Emerging Women Leaders from our field. We are excited to feature Kimberly Brathwaite (Culpepper Garden, VA), Megan Mashl (St. Paul Elder Services, WI) and Ziegler's own Christie Rappl to this year's panel. This discussion is always energetic, insightful and fun for those attending.

We hope you are able to 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 2023, we encourage you to reach out to the Ziegler representative in your region.

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

LISA McCracken
DIRECTOR, SENIOR LIVING RESEARCH & DEVELOPMENT
lmccracken@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



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NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS

AS OF FEBRUARY 27, 2023

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
No Rating Actions to Report				

INTEREST RATES/YIELDS

WEEK ENDING FEBRUARY 24, 2023

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	3.56%	3.46%	3.23%
Senior Living 30-Yr "A"	5.15%	5.05%	4.73%
Senior Living 30-Yr "BBB"	5.55%	5.45%	5.13%
Senior Living Unrated	6.40%	6.30%	5.86%
Senior Living New Campus	7.48%	7.38%	6.74%
SIFMA Muni Swap Index	3.42%	3.98%	1.64%
	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index [†]	5.83%	5.81%	2.26%

[†] Ziegler Senior Living Municipal Long Bond Index
 Source: Bloomberg BVALS

MARKET REVIEW

MONEY MARKET RATES

	02/24	Last week
Prime Rate	7.75	7.75
Federal Funds (weekly average)	4.56	4.56
90 Day T-Bills	4.69	4.68
30-Day Commercial Paper (taxable)	4.57	4.56
Libor (30-day)	4.60	4.59
SOFR	4.55	4.55
7 Day Tax-Exempt VRDB	3.42	3.98
Daily Rate Average	3.04	3.86

COMPARATIVE YIELDS

TAXABLE REVENUE									
	GOVT	A		MMD	NR*	BB	BBB	A	AAA
2 Year	4.69	5.69	1 Year	3.05	5.25	4.70	4.15	3.30	3.10
5 Year	4.10	5.35	5 Year	2.61	4.91	4.36	3.76	2.96	2.71
7 Year	4.03	5.43	7 Year	2.53	4.93	4.43	3.83	2.93	2.68
10 Year	3.88	5.58	10 Year	2.59	5.09	4.59	4.14	3.14	2.79
30 Year	3.88	6.18	30 Year	3.56	6.31	5.76	5.31	4.31	3.91

(* Representative of institutional sales)

TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	3.75	3.65	+0.10
11 Bond Index	3.65	3.55	+0.10
Revenue Bond Index	4.03	3.93	+0.10
30 Year MMD	3.56	3.46	+0.10
Weekly Tax-Exempt Volume (Bil)	2.48	5.85	-3.37
30 Day T/E Visible Supply (Bil)	5.25	4.05	+1.20
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	111.0	107.6	+3.40

Source: Bloomberg