

Public (Long Term Debt) Bond Ratings

As of January 1, 2018

Health Care	Location	Standard & Poor's	Moody's	Fitch
Agnesian Healthcare	Fond Du Lac	A stable	A2 negative	NR
Alexian Brothers Health System	Various Multi-state	NR	A2 stable	A- stable
Ascension Health Alliance	Various Multi-state	AA+ stable	Aa2 stable	AA+ stable
Aspirus, Inc.	Various Statewide	A+ stable	A1 stable	NR
Aurora Health Care	Various Statewide	AA- stable	A2 stable	A+ stable
Beaver Dam Hospital	Beaver Dam	BBB- stable	NR	NR
Bellin Health System	Green Bay	A+ stable	A2 stable	NR
Beloit Memorial Hospital	Beloit	NR	NR	A- stable
Children's Hospital & Health System	Milwaukee	AA stable	Aa3 stable	NR
Divine Savior Healthcare	Portage	BBB- negative	NR	NR
Essentia Health System	Various Multi-state	A stable	NR	A stable
Fort Healthcare	Fort Atkinson	BBB + stable	NR	NR
Franciscan Sisters Christian Charity	Manitowoc	BBB+ negative	NR	NR
Froedtert & Community Health	Milwaukee & Menomonee Falls	AA- positive	NR	AA- stable
Gundersen Lutheran	La Crosse	A+ stable	A1 stable	A+ stable
Hospital Sisters Service	Various Multi-state	AA- stable	NR	AA- stable
Marshfield Clinic	Various Statewide	A- negative	NR	A- stable
Luther Hospital (Mayo Clinic Guarantee)	Various Multi-state	AA stable	Aa2 stable	NR
Mercy Alliance	Janesville	NR	A2 negative	NR
Monroe Clinic	Monroe	NR	Baa1 stable	A- stable
Milwaukee Catholic Home	Milwaukee	NR	NR	A-stable (IDR)
ProHealth Care	Waukesha; Various	A+ stable	A1 negative	NR
Rogers Memorial Hospital	Various	BBB+ positive	NR	NR
Saint John's Communities	Milwaukee	NR	NR	BBB+ stable
Sauk Prairie Memorial Hospital	Sauk Prairie	NR	B1 negative	NR
SSM Health Care	Various Multi-state	A+ negative	NR	AA- negative
ThedaCare	Various Statewide	NR	A1 stable	AA- negative
Three Pillars	Dousman	NR	NR	A stable
Unity Point Health	Various Multi-state	NR	A1 stable	AA- stable
Upland Hills Health	Dodgeville	BBB stable	NR	BBB+ stable
Vernon Memorial Healthcare	Viroqua	BBB negative	NR	NR
Higher Education		Standard & Poor's	Moody's	Fitch
Beloit College	Beloit	NR	Baa2 stable	NR
Carroll University	Waukesha	A- stable	NR	NR
Lawrence University	Appleton	NR	Baa1 stable	NR
Marquette University	Milwaukee	NR	A2 stable	NR
Medical College of Wisconsin	Milwaukee	AA- stable	A1 positive	NR

IDR = Issuer Default Rating