

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
US TREASURY N/B	6,750,000.00	2.3%	15 Nov 2025	3.8%
US TREASURY N/B	6,000,000.00	2.4%	15 May 2027	3.3%
US TREASURY N/B	5,750,000.00	2.3%	31 Dec 2024	3.3%
US TREASURY N/B	6,000,000.00	2.6%	15 Feb 2029	3.3%
US TREASURY N/B	5,500,000.00	0.4%	31 Jan 2026	2.9%
US TREASURY N/B	6,000,000.00	1.4%	15 Nov 2031	2.8%
US TREASURY N/B	5,000,000.00	1.5%	15 Aug 2026	2.7%
US TREASURY N/B	4,500,000.00	0.6%	15 Aug 2030	2.1%
US TREASURY N/B	3,500,000.00	2.9%	15 May 2028	1.9%
US TREASURY N/B	3,250,000.00	2.8%	15 Feb 2024	1.9%
US TREASURY N/B	4,250,000.00	2.3%	15 May 2041	1.8%
US TREASURY N/B	2,000,000.00	6.6%	15 Feb 2027	1.3%
US TREASURY N/B	2,000,000.00	3.8%	15 Aug 2041	1.1%
FED HM LN PC POOL SD8268	1,750,000.00	5.5%	01 Nov 2052	1.0%
US TREASURY N/B	2,750,000.00	1.9%	15 Feb 2051	1.0%
FNMA POOL MA4571	1,911,944.14	2.5%	01 Mar 2042	1.0%
US TREASURY N/B	3,000,000.00	1.3%	15 May 2050	0.9%
US TREASURY N/B	1,250,000.00	5.4%	15 Feb 2031	0.8%
SYNCHRONY CREDIT CARD MASTER N	1,350,000.00	3.9%	15 May 2026	0.8%
US TREASURY N/B	1,250,000.00	4.5%	15 May 2038	0.8%
FNMA POOL MA4334	1,371,885.26	2.5%	01 May 2041	0.7%
FNMA POOL CB3627	1,234,087.79	4.0%	01 May 2052	0.7%
FED HM LN PC POOL SD0960	1,231,059.20	3.5%	01 Apr 2052	0.7%
LAD AUTO RECEIVABLES TRUST	1,082,259.24	5.2%	15 Jun 2027	0.6%
FNMA POOL MA4786	991,115.89	5.5%	01 Oct 2052	0.6%
ENTERPRISE FLEET FINANCING LLC	1,000,000.00	3.0%	20 Jan 2028	0.6%
GM FINANCIAL CONSUMER AUTOMOBILE	1,000,000.00	2.5%	18 Aug 2025	0.6%
FNMA POOL CB4383	996,718.56	4.5%	01 Aug 2052	0.6%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	3.1%	25 Jun 2027	0.6%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	2.7%	25 Aug 2026	0.6%
FNMA POOL CB3678	991,533.71	4.0%	01 May 2052	0.5%
FREMF MORTGAGE TRUST	900,000.00	1.0%	25 Aug 2046	0.5%
FNMA POOL CB3845	980,680.97	3.5%	01 Jun 2052	0.5%
FED HM LN PC POOL RB5105	1,026,517.06	2.0%	01 Mar 2041	0.5%
PSMC TRUST	929,217.04	1.0%	25 Mar 2051	0.5%
US TREASURY N/B	1,000,000.00	3.0%	15 May 2045	0.5%
FNMA POOL FS0517	869,007.15	1.0%	01 Aug 2048	0.4%
FANNIEMAE ACES	807,218.78	1.0%	25 Nov 2027	0.4%
JP MORGAN MORTGAGE TRUST	877,070.89	1.0%	25 May 2052	0.4%
FED HM LN PC POOL SC0151	859,847.17	2.5%	01 Jun 2041	0.4%
FED HM LN PC POOL QA2240	859,622.96	2.5%	01 Apr 2048	0.4%
FREMF MORTGAGE TRUST	750,000.00	1.0%	25 Jan 2048	0.4%
JP MORGAN MORTGAGE TRUST	905,082.74	1.0%	25 Jul 2051	0.4%
FNMA POOL FS1818	744,521.04	1.0%	01 May 2052	0.4%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
JP MORGAN MORTGAGE TRUST	782,361.33	1.0%	25 Oct 2051	0.4%
FISERV INC	750,000.00	3.5%	01 Jul 2029	0.4%
FED HM LN PC POOL RA7380	731,438.00	3.5%	01 May 2052	0.4%
GCAT	764,325.53	1.0%	25 Jan 2066	0.4%
FNMA POOL CB3076	723,623.52	2.5%	01 Mar 2042	0.4%
FNMA POOL FM3165	721,360.11	1.0%	01 Dec 2047	0.4%
FNMA POOL FM5530	646,276.80	1.0%	01 Nov 2050	0.4%
US TREASURY N/B	750,000.00	3.0%	15 May 2047	0.4%
CONAGRA BRANDS INC	600,000.00	0.5%	11 Aug 2023	0.3%
WOODWARD CAPITAL MANAGEMENT	679,826.18	1.0%	25 Dec 2051	0.3%
LOWE S COS INC	750,000.00	4.3%	01 Apr 2052	0.3%
JPMORGAN CHASE + CO	650,000.00	1.0%	04 Feb 2027	0.3%
MARATHON PETROLEUM CORP	600,000.00	3.8%	01 Apr 2028	0.3%
JP MORGAN MORTGAGE TRUST	693,470.98	1.0%	25 Jun 2051	0.3%
WELLS FARGO MORTGAGE BACKED SE	671,177.39	1.0%	25 Sep 2051	0.3%
FLAGSTAR MORTGAGE TRUST	597,862.22	1.0%	25 Sep 2041	0.3%
BANK OF NY MELLON CORP	500,000.00	1.0%	25 Oct 2033	0.3%
VALERO ENERGY CORP	500,000.00	6.6%	15 Jun 2037	0.3%
AMERICAN EXPRESS CO	500,000.00	5.9%	05 Nov 2027	0.3%
GM FINANCIAL SECURITIZED TERM	500,000.00	2.9%	16 Oct 2024	0.3%
MARVELL TECHNOLOGY INC	500,000.00	4.2%	22 Jun 2023	0.3%
NEXTERA ENERGY CAPITAL	600,000.00	1.9%	15 Jun 2028	0.3%
SOUTHWEST AIRLINES CO	500,000.00	5.1%	15 Jun 2027	0.3%
ORACLE CORP	750,000.00	4.0%	25 Mar 2051	0.3%
HUNTINGTON NATIONAL BANK	500,000.00	1.0%	16 May 2025	0.3%
CHARTER COMM OPT LLC/CAP	500,000.00	4.9%	23 Jul 2025	0.3%
HUNTINGTON BANCSHARES	700,000.00	1.0%	15 Aug 2036	0.3%
CARLISLE COS INC	500,000.00	3.5%	01 Dec 2024	0.3%
PECO ENERGY CO	750,000.00	3.1%	15 Mar 2051	0.3%
FREDDIE MAC STACR	481,443.25	1.0%	25 Oct 2033	0.3%
PHILLIPS 66	500,000.00	0.9%	15 Feb 2024	0.3%
FNMA POOL FS2605	498,721.84	1.0%	01 Aug 2052	0.3%
CIM TRUST	543,396.48	1.0%	25 Apr 2051	0.3%
TRANSDIGM INC	475,000.00	6.3%	15 Mar 2026	0.3%
SANTANDER REVOLVING AUTO LOAN	500,000.00	3.0%	26 Jan 2032	0.3%
BALL CORP	475,000.00	4.9%	15 Mar 2026	0.3%
BUNGE LTD FINANCE CORP	500,000.00	1.6%	17 Aug 2025	0.3%
AIR LEASE CORP	500,000.00	2.9%	15 Jan 2026	0.3%
FLORIDA POWER + LIGHT CO	700,000.00	2.9%	04 Dec 2051	0.3%
HP INC	600,000.00	2.7%	17 Jun 2031	0.3%
BREAD FINANCIAL HLDGS	500,000.00	4.8%	15 Dec 2024	0.3%
VERIZON COMMUNICATIONS	500,000.00	4.4%	01 Nov 2034	0.3%
ATHENE GLOBAL FUNDING	500,000.00	1.5%	08 Jan 2026	0.3%
TRUIST FINANCIAL CORP	500,000.00	1.0%	02 Mar 2027	0.3%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
FNMA POOL FS1704	470,207.87	1.0%	01 May 2052	0.3%
ASHTREAD CAPITAL INC	600,000.00	2.5%	12 Aug 2031	0.3%
CVS HEALTH CORP	500,000.00	5.1%	20 Jul 2045	0.3%
CHASE AUTO CREDIT LINKED NOTES	450,898.39	0.9%	26 Feb 2029	0.3%
AERCAP IRELAND CAP/GLOBA	500,000.00	1.8%	30 Jan 2026	0.3%
US TREASURY N/B	500,000.00	3.4%	15 Nov 2048	0.3%
GOLDMAN SACHS GROUP INC	500,000.00	1.0%	21 Oct 2027	0.3%
FNMA POOL AO4134	466,610.59	3.5%	01 Jun 2042	0.3%
CIGNA CORP	500,000.00	4.9%	15 Dec 2048	0.3%
TD SYNEX CORP	500,000.00	1.8%	09 Aug 2026	0.3%
BERKSHIRE HATHAWAY FIN	500,000.00	2.9%	15 Mar 2032	0.2%
ANALOG DEVICES INC	500,000.00	1.7%	01 Oct 2028	0.2%
FANNIE MAE	2,593,563.44	5.5%	25 Dec 2035	0.2%
DONLEN FLEET LEASE FUNDING	428,116.30	0.6%	11 Dec 2034	0.2%
CENTENE CORP	500,000.00	2.5%	15 Jul 2028	0.2%
AVOLON HOLDINGS FNDG LTD	500,000.00	2.1%	21 Feb 2026	0.2%
PERKINELMER INC	425,000.00	0.6%	15 Sep 2023	0.2%
TRACTOR SUPPLY CO	550,000.00	1.8%	01 Nov 2030	0.2%
AT+T INC	500,000.00	4.8%	15 May 2046	0.2%
REGIONS FINANCIAL CORP	500,000.00	1.8%	12 Aug 2028	0.2%
FANNIE MAE	417,784.54	4.0%	25 May 2031	0.2%
JPMORGAN CHASE BANK, NA CACL	417,006.97	0.8%	25 Feb 2028	0.2%
GS MORTGAGE BACKED SECURITIES	514,803.43	1.0%	25 May 2051	0.2%
EXPEDIA GROUP INC	500,000.00	3.3%	15 Feb 2030	0.2%
BLOCK INC	450,000.00	2.8%	01 Jun 2026	0.2%
WOODWARD CAPITAL MANAGEMENT	469,854.48	1.0%	25 Jan 2052	0.2%
FNMA POOL AL1998	424,259.91	1.0%	01 Mar 2042	0.2%
JPMORGAN CHASE BANK, NA CACL	410,041.26	0.9%	25 Sep 2028	0.2%
QUANTA SERVICES INC	500,000.00	2.9%	01 Oct 2030	0.2%
WELLTOWER INC	500,000.00	2.1%	15 Jan 2029	0.2%
FNMA POOL AL3072	442,607.16	1.0%	01 Feb 2043	0.2%
VERISIGN INC	500,000.00	2.7%	15 Jun 2031	0.2%
PHILLIPS 66	500,000.00	2.2%	15 Dec 2030	0.2%
ROYALTY PHARMA PLC	500,000.00	2.2%	02 Sep 2030	0.2%
AT+T INC	500,000.00	2.3%	01 Feb 2032	0.2%
UBS GROUP AG	400,000.00	4.7%	05 Aug 2027	0.2%
GARTNER INC	400,000.00	4.5%	01 Jul 2028	0.2%
BOARDWALK PIPELINES LP	400,000.00	4.5%	15 Jul 2027	0.2%
VMWARE INC	500,000.00	2.2%	15 Aug 2031	0.2%
MORGAN STANLEY	500,000.00	1.0%	28 Apr 2032	0.2%
T MOBILE USA INC	400,000.00	2.6%	15 Apr 2026	0.2%
GOLDMAN SACHS BDC INC	400,000.00	2.9%	15 Jan 2026	0.2%
ALIBABA GROUP HOLDING	500,000.00	2.1%	09 Feb 2031	0.2%
CNH EQUIPMENT TRUST	355,881.79	3.2%	15 Jan 2026	0.2%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
VERIZON COMMUNICATIONS	500,000.00	3.4%	22 Mar 2041	0.2%
BOEING CO	400,000.00	2.2%	04 Feb 2026	0.2%
DELL INT LLC / EMC CORP	625,000.00	3.5%	15 Dec 2051	0.2%
JPMORGAN CHASE BANK, NA CACL	364,149.51	0.9%	26 Dec 2028	0.2%
AES CORP/THE	400,000.00	1.4%	15 Jan 2026	0.2%
BANK OF AMERICA CORP	400,000.00	1.0%	11 Mar 2027	0.2%
HILTON DOMESTIC OPERATIN	350,000.00	5.4%	01 May 2025	0.2%
KINDER MORGAN INC	400,000.00	5.6%	01 Jun 2045	0.2%
VERIZON OWNER TRUST	350,000.00	2.0%	22 Jul 2024	0.2%
DUKE ENERGY CORP	500,000.00	3.8%	01 Sep 2046	0.2%
AMERICREDIT AUTOMOBILE RECEIVA	340,826.65	3.7%	18 Oct 2024	0.2%
LAD AUTO RECEIVABLES TRUST	348,898.84	1.3%	17 Aug 2026	0.2%
AMERICAN AIRLINES/AADVAN	350,000.00	5.5%	20 Apr 2026	0.2%
FANNIE MAE CAS	343,641.80	1.0%	25 Dec 2041	0.2%
FED HM LN PC POOL QA1033	389,111.61	3.0%	01 Jul 2049	0.2%
NASDAQ INC	450,000.00	1.7%	15 Jan 2031	0.2%
STERIS PLC	500,000.00	3.8%	15 Mar 2051	0.2%
BAXTER INTERNATIONAL INC	400,000.00	2.3%	01 Dec 2028	0.2%
CAPITAL ONE FINANCIAL CO	350,000.00	1.0%	10 May 2028	0.2%
INTERCONTINENTALEXCHANGE	350,000.00	4.6%	15 Mar 2033	0.2%
FED HM LN PC POOL RC1421	355,453.22	2.5%	01 Jun 2035	0.2%
SALESFORCE INC	500,000.00	2.9%	15 Jul 2051	0.2%
JEFFERIES GRP LLC / CAP	450,000.00	2.6%	15 Oct 2031	0.2%
MARS INC	400,000.00	3.9%	01 Apr 2039	0.2%
WELLS FARGO + COMPANY	350,000.00	1.0%	30 Apr 2026	0.2%
CITIGROUP INC	350,000.00	1.0%	24 May 2033	0.2%
SBA COMMUNICATIONS CORP	350,000.00	3.9%	15 Feb 2027	0.2%
WRKCO INC	350,000.00	3.9%	01 Jun 2028	0.2%
FNMA POOL BE0108	359,109.38	3.0%	01 Jan 2047	0.2%
INTL FLAVOR + FRAGRANCES	500,000.00	3.5%	01 Dec 2050	0.2%
MARTIN MARIETTA MATERIAL	500,000.00	3.2%	15 Jul 2051	0.2%
FANNIE MAE	322,386.35	3.5%	25 Apr 2031	0.2%
PERFORMANCE FOOD GROUP I	325,000.00	5.5%	15 Oct 2027	0.2%
FIFTH THIRD BANCORP	350,000.00	2.6%	05 May 2027	0.2%
ROYALTY PHARMA PLC	500,000.00	3.6%	02 Sep 2050	0.2%
ENLINK MIDSTREAM PARTNER	400,000.00	5.5%	01 Jun 2047	0.2%
FIFTH THIRD BANCORP	350,000.00	1.0%	25 Apr 2033	0.2%
FNMA POOL 890696	321,733.14	1.0%	01 Sep 2030	0.2%
EBAY INC	325,000.00	1.9%	11 Mar 2025	0.2%
BOEING CO	350,000.00	5.8%	01 May 2050	0.2%
LOWE S COS INC	500,000.00	3.0%	15 Oct 2050	0.2%
GLP CAPITAL LP / FIN II	400,000.00	3.3%	15 Jan 2032	0.2%
FED HM LN PC POOL G60722	341,916.39	3.0%	01 Oct 2046	0.2%
7 ELEVEN INC	400,000.00	1.8%	10 Feb 2031	0.2%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
EASTERN GAS TRAN	350,000.00	3.0%	15 Nov 2029	0.2%
SUNOCO LP/FINANCE CORP	300,000.00	6.0%	15 Apr 2027	0.2%
BOEING CO	350,000.00	3.6%	01 Feb 2031	0.2%
FED HM LN PC POOL Q04092	309,160.91	4.0%	01 Oct 2041	0.2%
CAPITAL ONE FINANCIAL CO	350,000.00	1.0%	01 Mar 2030	0.2%
OTIS WORLDWIDE CORP	350,000.00	2.6%	15 Feb 2030	0.2%
FED HM LN PC POOL G08686	326,456.55	3.0%	01 Jan 2046	0.2%
BANK OF AMERICA CORP	350,000.00	1.0%	08 Mar 2037	0.2%
MPLX LP	350,000.00	2.7%	15 Aug 2030	0.2%
FNMA POOL AP7363	288,244.43	4.0%	01 Oct 2042	0.2%
FNMA POOL AJ4046	287,512.96	4.0%	01 Oct 2041	0.2%
TORONTO DOMINION BANK	300,000.00	4.5%	08 Jun 2032	0.2%
MARATHON PETROLEUM CORP	275,000.00	4.7%	01 May 2025	0.2%
FED HM LN PC POOL G08653	308,605.74	3.0%	01 Jul 2045	0.2%
WORKDAY INC	300,000.00	3.7%	01 Apr 2029	0.2%
BLACKROCK INC	350,000.00	2.1%	25 Feb 2032	0.2%
SEQUOIA MORTGAGE TRUST	305,860.42	1.0%	25 Jun 2043	0.2%
FNMA POOL AE3039	281,763.77	4.0%	01 Sep 2040	0.2%
BERKSHIRE HATHAWAY ENERG	350,000.00	1.7%	15 May 2031	0.2%
BELROSE FUNDING TRUST	350,000.00	2.3%	15 Aug 2030	0.2%
FNMA POOL MA2177	275,501.28	4.0%	01 Feb 2035	0.2%
ENERGY TRANSFER LP	275,000.00	5.3%	15 Apr 2029	0.2%
BERKSHIRE HATHAWAY FIN	350,000.00	3.9%	15 Mar 2052	0.2%
NETFLIX INC	250,000.00	6.4%	15 May 2029	0.2%
FED HM LN PC POOL Q52079	280,736.10	3.5%	01 Nov 2047	0.2%
TRUIST BANK	325,000.00	2.3%	11 Mar 2030	0.2%
CCO HLDGS LLC/CAP CORP	300,000.00	4.8%	01 Mar 2030	0.2%
PIONEER NATURAL RESOURCE	325,000.00	2.2%	15 Jan 2031	0.1%
WISCONSIN ELECTRIC POWER	300,000.00	1.7%	15 Jun 2028	0.1%
FNMA POOL AQ9326	274,236.11	3.5%	01 Jan 2043	0.1%
LYB INT FINANCE III	400,000.00	3.6%	01 Apr 2051	0.1%
VONTIER CORP	300,000.00	1.8%	01 Apr 2026	0.1%
ARCONIC CORP	250,000.00	6.0%	15 May 2025	0.1%
M+T BANK CORPORATION	250,000.00	3.6%	26 Jul 2023	0.1%
FNMA POOL MA2473	263,306.49	3.5%	01 Dec 2035	0.1%
UNITED RENTALS NORTH AM	250,000.00	5.5%	15 May 2027	0.1%
UNITEDHEALTH GROUP INC	300,000.00	2.3%	15 May 2031	0.1%
WEYERHAEUSER CO	300,000.00	3.4%	09 Mar 2033	0.1%
CELANESE US HOLDINGS LLC	250,000.00	6.2%	15 Jul 2027	0.1%
DELTA AIR LINES/SKYMILES	250,000.00	4.8%	20 Oct 2028	0.1%
JPMORGAN CHASE BANK, NA CACL	235,311.01	1.0%	25 Jan 2028	0.1%
FED HM LN PC POOL C04233	259,907.73	3.0%	01 Sep 2042	0.1%
INTERCONTINENTALEXCHANGE	250,000.00	3.8%	21 Sep 2028	0.1%
WRKCO INC	300,000.00	3.0%	15 Jun 2033	0.1%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
AERCAP IRELAND CAP/GLOBA	250,000.00	4.6%	15 Oct 2027	0.1%
IRON MOUNTAIN INC	275,000.00	4.5%	15 Feb 2031	0.1%
MARS INC	350,000.00	2.4%	16 Jul 2040	0.1%
FED HM LN PC POOL G08675	254,845.05	3.0%	01 Nov 2045	0.1%
FED HM LN PC POOL ZS8641	233,201.90	2.5%	01 Feb 2032	0.1%
MPT OPER PARTNERSP/FINL	250,000.00	5.0%	15 Oct 2027	0.1%
FED HM LN PC POOL G18693	219,764.29	4.0%	01 May 2033	0.1%
META PLATFORMS INC	250,000.00	3.9%	15 Aug 2032	0.1%
FHLMC MULTIFAMILY STRUCTURED P	220,602.15	3.0%	25 Nov 2025	0.1%
FED HM LN PC POOL Q35614	233,783.38	3.5%	01 Aug 2045	0.1%
VODAFONE GROUP PLC	250,000.00	5.0%	30 May 2038	0.1%
AIR LEASE CORP	250,000.00	1.9%	15 Aug 2026	0.1%
HUMANA INC	250,000.00	1.4%	03 Feb 2027	0.1%
KEURIG DR PEPPER INC	300,000.00	3.8%	01 May 2050	0.1%
FNMA POOL AL6588	202,483.95	1.0%	01 Jul 2041	0.1%
PUBLIC STORAGE	250,000.00	2.0%	09 Nov 2028	0.1%
ADVANCE AUTO PARTS	250,000.00	1.8%	01 Oct 2027	0.1%
FNMA POOL AT0310	223,924.03	3.5%	01 Mar 2043	0.1%
FIVE CORNERS FND TR II	250,000.00	2.9%	15 May 2030	0.1%
STATE STREET CORP	250,000.00	1.0%	01 Nov 2034	0.1%
PNC BANK NA	250,000.00	2.7%	22 Oct 2029	0.1%
FNMA POOL AP2133	221,585.16	3.5%	01 Aug 2042	0.1%
QVC INC	250,000.00	4.8%	15 Feb 2027	0.1%
FNMA POOL AT2887	219,075.35	3.5%	01 Apr 2043	0.1%
EMPOWER FINANCE 2020 LP	350,000.00	3.1%	17 Sep 2051	0.1%
FNMA POOL AB2080	207,824.36	4.0%	01 Jan 2041	0.1%
HEALTH CARE SERVICE CORP	250,000.00	2.2%	01 Jun 2030	0.1%
CCG RECEIVABLES TRUST	198,905.92	0.5%	14 Dec 2027	0.1%
OLD REPUBLIC INTL CORP	300,000.00	3.9%	11 Jun 2051	0.1%
DISCOVERY COMMUNICATIONS	250,000.00	5.0%	20 Sep 2037	0.1%
INTUIT INC	250,000.00	1.7%	15 Jul 2030	0.1%
TEACHERS INSUR + ANNUITY	300,000.00	3.3%	15 May 2050	0.1%
FED HM LN PC POOL Q27927	212,282.85	3.5%	01 Aug 2044	0.1%
TEXTRON INC	250,000.00	2.5%	15 Mar 2031	0.1%
HUGHES SATELLITE SYSTEMS	200,000.00	5.3%	01 Aug 2026	0.1%
OMEGA HLTHCARE INVESTORS	250,000.00	3.4%	01 Feb 2031	0.1%
UNITEDHEALTH GROUP INC	250,000.00	3.7%	15 Aug 2049	0.1%
TD SYNEX CORP	250,000.00	2.7%	09 Aug 2031	0.1%
FED HM LN PC POOL G07491	189,394.21	4.5%	01 Mar 2042	0.1%
FED HM LN PC POOL V80025	199,480.89	3.0%	01 Apr 2043	0.1%
FED HM LN PC POOL V80026	197,116.55	3.0%	01 Apr 2043	0.1%
HOME DEPOT INC	250,000.00	3.4%	15 Apr 2050	0.1%
FED HM LN PC POOL G05267	167,983.15	5.5%	01 Dec 2038	0.1%
TOWD POINT ASSET FUNDING, LLC	182,702.84	1.0%	25 Feb 2063	0.1%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
INTERSTATE POWER + LIGHT	250,000.00	3.5%	30 Sep 2049	0.1%
FED HM LN PC POOL Q15767	188,279.81	3.0%	01 Feb 2043	0.1%
FED HM LN PC POOL G08361	170,028.04	4.5%	01 Aug 2039	0.1%
KKR GROUP FINAN CO VIII	250,000.00	3.5%	25 Aug 2050	0.1%
MORGAN STANLEY	175,000.00	1.0%	28 Apr 2026	0.1%
HORMEL FOODS CORP	200,000.00	1.8%	11 Jun 2030	0.1%
ZOETIS INC	250,000.00	3.0%	15 May 2050	0.1%
LAM RESEARCH CORP	200,000.00	1.9%	15 Jun 2030	0.1%
FED HM LN PC POOL C01856	160,828.94	4.5%	01 Jun 2034	0.1%
FNMA POOL AL8924	161,577.92	1.0%	01 Dec 2030	0.1%
7 ELEVEN INC	250,000.00	2.5%	10 Feb 2041	0.1%
ONEOK INC	150,000.00	5.9%	15 Jan 2026	0.1%
FHLMC MULTIFAMILY STRUCTURED P	15,151,605.44	1.0%	25 Sep 2026	0.1%
BUNKER HILL LOAN DEPOSITARY TR	152,558.07	1.0%	25 Jul 2049	0.1%
FED HM LN PC POOL G06168	153,518.92	3.5%	01 Nov 2040	0.1%
FNMA POOL MA3098	141,372.96	3.5%	01 Aug 2032	0.1%
CARRIER GLOBAL CORP	200,000.00	3.6%	05 Apr 2050	0.1%
BUNKER HILL LOAN DEPOSITARY TR	139,936.21	1.0%	25 Feb 2055	0.1%
FNMA POOL AB6228	138,076.75	3.5%	01 Sep 2042	0.1%
J.P. MORGAN WEALTH MANAGEMENT	150,521.58	1.0%	25 Feb 2050	0.1%
AMERICAN INTL GROUP	150,000.00	4.8%	01 Apr 2048	0.1%
VALERO ENERGY CORP	175,000.00	4.0%	01 Jun 2052	0.1%
FED HM LN PC POOL C91485	123,874.24	3.5%	01 Aug 2032	0.1%
WHEELS SPV LLC	112,908.93	2.4%	22 May 2028	0.1%
PSMC TRUST	129,646.88	1.0%	25 May 2050	0.1%
FED HM LN PC POOL G04593	107,241.15	5.5%	01 Jan 2037	0.1%
FNMA POOL MA0919	109,090.34	3.5%	01 Dec 2031	0.1%
CHESAPEAKE FUNDING II LLC	100,000.00	3.6%	15 Jan 2031	0.1%
FNMA POOL AB3867	107,514.37	3.5%	01 Nov 2041	0.1%
FNMA POOL MA3831	109,420.42	3.0%	01 Nov 2039	0.1%
FNMA POOL MA3126	99,278.30	3.5%	01 Sep 2032	0.1%
FANNIE MAE	92,425.48	6.0%	25 Dec 2031	0.1%
DELL INT LLC / EMC CORP	87,000.00	8.4%	15 Jul 2046	0.1%
FNMA POOL AJ1406	96,680.46	4.0%	01 Sep 2041	0.1%
LIBERTY MUTUAL GROUP INC	150,000.00	4.0%	15 May 2060	0.1%
JP MORGAN MORTGAGE TRUST	99,221.04	1.0%	25 Feb 2050	0.1%
FANNIE MAE	79,437.01	5.5%	25 Sep 2035	0.0%
CHESAPEAKE FUNDING II LLC	78,962.03	0.9%	15 Aug 2032	0.0%
FED HM LN PC POOL A68787	66,660.44	5.5%	01 Nov 2037	0.0%
FNMA POOL AS4257	69,695.12	4.0%	01 Jan 2045	0.0%
FNMA POOL 987711	60,098.02	6.5%	01 Aug 2038	0.0%
FNMA POOL AP6568	57,864.44	3.0%	01 Sep 2042	0.0%
FANNIE MAE	592,708.92	3.5%	25 Mar 2030	0.0%
FANNIE MAE	50,820.37	3.0%	25 Mar 2042	0.0%

Madison Core Bond Fund
October 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
FNMA POOL 820347	43,855.59	5.0%	01 Sep 2035	0.0%
FED HM LN PC POOL J12247	40,647.88	4.5%	01 May 2025	0.0%
FNMA POOL 835699	38,114.35	5.0%	01 Sep 2035	0.0%
FNMA POOL 902510	35,033.51	6.0%	01 Nov 2036	0.0%
FNMA POOL 947563	34,863.89	6.0%	01 Oct 2037	0.0%
FNMA POOL MA2783	35,323.32	4.5%	01 Oct 2046	0.0%
ENTERPRISE FLEET FINANCING LLC	31,782.39	2.1%	20 May 2025	0.0%
FNMA POOL 555880	29,112.63	1.0%	01 Nov 2033	0.0%
FREDDIE MAC	612,977.10	3.0%	15 Jun 2027	0.0%
FNMA POOL 889072	25,700.64	1.0%	01 Dec 2037	0.0%
FNMA POOL 829670	27,059.42	5.0%	01 Aug 2035	0.0%
JP MORGAN MORTGAGE TRUST	27,589.81	1.0%	25 Nov 2049	0.0%
FNMA POOL 545691	22,402.25	1.0%	01 Jun 2032	0.0%
FED HM LN PC POOL J11722	18,615.60	4.5%	01 Feb 2025	0.0%
FNMA POOL 631377	13,245.48	6.5%	01 Mar 2032	0.0%
WELLS FARGO MORTGAGE BACKED SE	14,122.04	1.0%	25 Apr 2049	0.0%
FNMA POOL 780890	12,965.12	5.0%	01 May 2034	0.0%
GNMA POOL 698089	12,134.33	4.0%	15 Apr 2039	0.0%
FNMA POOL 850561	11,197.69	5.0%	01 Dec 2035	0.0%
PSMC 2019 2 TRUST	10,220.72	1.0%	25 Oct 2049	0.0%
FED HM LN PC POOL C62333	9,480.22	6.5%	01 Jan 2032	0.0%
BROADCOM INC	12,000.00	3.2%	15 Nov 2036	0.0%
FNMA POOL 745147	4,496.69	1.0%	01 Dec 2035	0.0%
FNMA POOL 607515	3,972.26	7.0%	01 Nov 2031	0.0%
FED HM LN PC POOL C02660	3,782.67	6.5%	01 Nov 2036	0.0%
GNMA II POOL 002714	3,736.93	6.5%	20 Feb 2029	0.0%
GNMA II POOL 003068	1,845.13	6.5%	20 Apr 2031	0.0%
GOVERNMENT NATIONAL MORTGAGE A	70,811.78	3.0%	20 Sep 2044	0.0%
FNMA POOL 636758	820.13	6.5%	01 May 2032	0.0%
FNMA POOL 644591	403.45	7.0%	01 May 2032	0.0%
FED HM LN PC POOL C01005	288.29	8.0%	01 Jun 2030	0.0%