

Madison Core Bond Fund

November 30, 2019



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
US TREASURY N/B	3,250,000.00	2.6%	15 Feb 2029	2.8%
US TREASURY N/B	3,000,000.00	2.0%	15 Nov 2021	2.4%
US TREASURY N/B	2,500,000.00	2.9%	15 May 2028	2.2%
US TREASURY N/B	2,500,000.00	3.1%	15 May 2021	2.0%
US TREASURY N/B	2,400,000.00	1.5%	15 Aug 2026	1.9%
US TREASURY N/B	1,500,000.00	4.5%	15 May 2038	1.7%
US TREASURY N/B	2,000,000.00	2.3%	15 Nov 2025	1.7%
US TREASURY N/B	2,000,000.00	2.1%	15 Aug 2021	1.6%
US TREASURY N/B	1,500,000.00	6.6%	15 Feb 2027	1.6%
US TREASURY N/B	1,500,000.00	3.8%	15 Aug 2041	1.5%
FED HM LN PC POOL SB8010	1,720,512.61	2.5%	01 Oct 2034	1.4%
US TREASURY N/B	1,500,000.00	3.0%	15 May 2045	1.4%
US TREASURY N/B	1,250,000.00	5.4%	15 Feb 2031	1.4%
US TREASURY N/B	1,500,000.00	2.8%	15 Feb 2024	1.3%
US TREASURY N/B	1,250,000.00	3.4%	15 Nov 2048	1.3%
US TREASURY N/B	1,500,000.00	2.3%	15 Aug 2046	1.2%
SOUTH DAKOTA ST BLDG AUTH REVE	1,250,000.00	4.7%	01 Jun 2032	1.1%
US TREASURY N/B	1,000,000.00	3.0%	15 Feb 2048	0.9%
US TREASURY N/B	1,000,000.00	3.0%	15 May 2047	0.9%
KINDER MORGAN INC	920,000.00	5.6%	01 Jun 2045	0.9%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	3.1%	25 Jun 2027	0.9%
US TREASURY N/B	1,000,000.00	2.4%	15 May 2027	0.8%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	2.7%	25 Aug 2026	0.8%
FNMA POOL AO4134	974,481.61	3.5%	01 Jun 2042	0.8%
US TREASURY N/B	1,000,000.00	2.1%	31 Mar 2024	0.8%
US TREASURY N/B	1,000,000.00	2.0%	31 Oct 2021	0.8%
ENTERPRISE FLEET FINANCING LLC	1,000,000.00	2.4%	20 May 2023	0.8%
SYNCHRONY CREDIT CARD MASTER N	1,000,000.00	2.2%	15 Jun 2023	0.8%
FNMA POOL AL1998	921,426.84	1.0%	01 Mar 2042	0.8%
FANNIE MAE	918,467.18	4.0%	25 May 2031	0.8%
FED HM LN PC POOL G18693	914,719.68	4.0%	01 May 2033	0.8%
FED HM LN PC POOL Q52079	895,467.23	3.5%	01 Nov 2047	0.7%
GOLDMAN SACHS GROUP INC	850,000.00	1.0%	29 Sep 2025	0.7%
FED HM LN PC POOL G08686	835,917.68	3.0%	01 Jan 2046	0.7%
VERIZON OWNER TRUST	830,000.00	3.2%	20 Apr 2023	0.7%
FNMA POOL AL3072	818,719.83	1.0%	01 Feb 2043	0.7%
FED HM LN PC POOL G08675	806,304.66	3.0%	01 Nov 2045	0.7%
FANNIE MAE	785,427.65	3.5%	25 Apr 2031	0.7%
FNMA POOL MA2473	771,982.52	3.5%	01 Dec 2035	0.6%
FED HM LN PC POOL Q04092	729,302.17	4.0%	01 Oct 2041	0.6%
JPMORGAN CHASE + CO	750,000.00	3.1%	23 Jan 2025	0.6%
FREMF MORTGAGE TRUST	750,000.00	1.0%	25 Nov 2047	0.6%
FNMA POOL 890696	744,348.89	1.0%	01 Sep 2030	0.6%
JP MORGAN MORTGAGE TRUST	757,221.73	1.0%	25 Feb 2050	0.6%
FED HM LN PC POOL G60722	729,717.79	3.0%	01 Oct 2046	0.6%
WRKCO INC	700,000.00	3.9%	01 Jun 2028	0.6%

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FNMA POOL AP7363	697,167.78	4.0%	01 Oct 2042	0.6%
FNMA POOL AS5645	702,292.79	3.5%	01 Aug 2045	0.6%
AMERICAN EXPRESS CO	650,000.00	4.2%	06 Nov 2025	0.6%
BRISTOL MYERS SQUIBB CO	650,000.00	3.4%	26 Jul 2029	0.6%
FNMA POOL AE3039	642,431.17	4.0%	01 Sep 2040	0.6%
RANCHO CA WTR DIST FING AUTH	655,000.00	6.3%	01 Aug 2040	0.5%
FNMA POOL AJ4046	626,063.40	4.0%	01 Oct 2041	0.5%
VALERO ENERGY CORP	500,000.00	6.6%	15 Jun 2037	0.5%
FNMA POOL MA2177	615,134.19	4.0%	01 Feb 2035	0.5%
FED HM LN PC POOL G08653	637,014.97	3.0%	01 Jul 2045	0.5%
ONSLow BAY FINANCIAL LLC	641,007.51	1.0%	25 Nov 2048	0.5%
MARATHON PETROLEUM CORP	600,000.00	3.8%	01 Apr 2028	0.5%
FED HM LN PC POOL Q35614	602,282.29	3.5%	01 Aug 2045	0.5%
CAPITAL ONE FINANCIAL CO	600,000.00	3.3%	30 Oct 2024	0.5%
FNMA POOL AP2133	588,509.33	3.5%	01 Aug 2042	0.5%
ONSLow BAY FINANCIAL LLC	611,833.56	1.0%	25 Nov 2045	0.5%
REGIONS FINANCIAL CORP	600,000.00	2.8%	14 Aug 2022	0.5%
FNMA POOL BE0108	585,916.48	3.0%	01 Jan 2047	0.5%
AMERICAN INTL GROUP	500,000.00	4.8%	01 Apr 2048	0.5%
FED HM LN PC POOL C04233	575,765.93	3.0%	01 Sep 2042	0.5%
CIGNA CORP	500,000.00	4.9%	15 Dec 2048	0.5%
CVS HEALTH CORP	500,000.00	5.1%	20 Jul 2045	0.5%
MORGAN STANLEY	500,000.00	4.3%	27 Jan 2045	0.5%
JP MORGAN MORTGAGE TRUST	586,589.97	1.0%	25 Sep 2049	0.5%
LOWE S COS INC	500,000.00	4.6%	05 Apr 2049	0.5%
VERIZON COMMUNICATIONS	500,000.00	4.4%	01 Nov 2034	0.5%
OWENS CORNING	550,000.00	4.0%	15 Aug 2029	0.5%
BUNKER HILL LOAN DEPOSITARY TR	557,829.97	1.0%	25 Jul 2049	0.4%
AT+T INC	500,000.00	4.8%	15 May 2046	0.4%
DISCOVERY COMMUNICATIONS	500,000.00	5.0%	20 Sep 2037	0.4%
FED HM LN PC POOL Q27927	528,587.72	3.5%	01 Aug 2044	0.4%
FNMA POOL AB2080	516,385.70	4.0%	01 Jan 2041	0.4%
DELL EQUIPMENT FINANCE TRUST	550,000.00	1.9%	22 Oct 2024	0.4%
SALESFORCE.COM INC	500,000.00	3.7%	11 Apr 2028	0.4%
STORE CAPITAL CORP	500,000.00	4.5%	15 Mar 2028	0.4%
ENTERPRISE PRODUCTS OPER	500,000.00	3.8%	15 Feb 2025	0.4%
MARVELL TECHNOLOGY GROUP	500,000.00	4.2%	22 Jun 2023	0.4%
TD AMERITRADE HOLDING CO	500,000.00	3.3%	01 Apr 2027	0.4%
CHARTER COMM OPT LLC/CAP	500,000.00	4.5%	23 Jul 2022	0.4%
HUNTINGTON NATIONAL BANK	500,000.00	3.6%	06 Oct 2023	0.4%
FANNIEMAE ACES	500,000.00	1.0%	25 Nov 2027	0.4%
DUKE ENERGY CORP	500,000.00	3.8%	01 Sep 2046	0.4%
CARLISLE COS INC	500,000.00	3.5%	01 Dec 2024	0.4%
AERCAP IRELAND CAP/GLOBA	500,000.00	3.9%	23 Jan 2028	0.4%
WALGREENS BOOTS ALLIANCE	500,000.00	4.5%	18 Nov 2034	0.4%
MITSUBISHI UFJ FIN GRP	500,000.00	3.2%	18 Jul 2029	0.4%

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FNMA POOL AQ9326	487,169.25	3.5%	01 Jan 2043	0.4%
FANNIE MAE	508,470.75	3.0%	25 Mar 2042	0.4%
FED HM LN PC POOL G07491	476,518.00	4.5%	01 Mar 2042	0.4%
LENNAR CORP	500,000.00	4.8%	01 Apr 2021	0.4%
FNMA POOL MA3831	498,074.14	3.0%	01 Nov 2039	0.4%
FNMA POOL MA3098	489,866.35	3.5%	01 Aug 2032	0.4%
BANK OF AMERICA CORP	500,000.00	1.0%	21 Jul 2023	0.4%
CHESAPEAKE FUNDING II LLC	507,076.02	2.1%	15 Nov 2029	0.4%
OCCIDENTAL PETROLEUM COR	500,000.00	3.5%	15 Aug 2029	0.4%
PSMC 2019 2 TRUST	493,798.89	1.0%	25 Oct 2049	0.4%
D.R. HORTON INC	500,000.00	2.6%	01 Dec 2020	0.4%
PAYPAL HOLDINGS INC	500,000.00	2.4%	01 Oct 2024	0.4%
ENTERPRISE FLEET FINANCING LLC	500,000.00	2.1%	20 May 2025	0.4%
MOLSON COORS BREWING CO	500,000.00	2.1%	15 Jul 2021	0.4%
EXPEDIA GROUP INC	500,000.00	3.3%	15 Feb 2030	0.4%
FED HM LN PC POOL G08361	447,257.84	4.5%	01 Aug 2039	0.4%
FED HM LN PC POOL G06168	457,059.16	3.5%	01 Nov 2040	0.4%
CBOE GLOBAL MARKETS INC	445,000.00	3.7%	12 Jan 2027	0.4%
FNMA POOL AL6588	420,552.10	1.0%	01 Jul 2041	0.4%
DELL INT LLC / EMC CORP	350,000.00	8.4%	15 Jul 2046	0.4%
JP MORGAN MORTGAGE TRUST	455,827.30	1.0%	25 Nov 2049	0.4%
FNMA POOL AT0310	431,456.03	3.5%	01 Mar 2043	0.4%
MARS INC	400,000.00	3.9%	01 Apr 2039	0.4%
CHESAPEAKE FUNDING II LLC	428,496.64	3.0%	15 Apr 2030	0.3%
FNMA POOL AT2887	409,817.60	3.5%	01 Apr 2043	0.3%
ABBVIE INC	400,000.00	3.8%	14 Nov 2023	0.3%
FED HM LN PC POOL G05267	371,946.02	5.5%	01 Dec 2038	0.3%
FHLMC MULTIFAMILY STRUCTURED P	400,000.00	3.0%	25 Nov 2025	0.3%
ENERGY TRANSFER OPERATNG	375,000.00	5.3%	15 Apr 2029	0.3%
FED HM LN PC POOL V80025	399,309.94	3.0%	01 Apr 2043	0.3%
BOARDWALK PIPELINES LP	400,000.00	4.5%	15 Jul 2027	0.3%
FNMA POOL MA3574	398,247.63	3.5%	01 Jan 2049	0.3%
BECTON DICKINSON AND CO	400,000.00	2.9%	06 Jun 2022	0.3%
FED HM LN PC POOL V80026	389,585.39	3.0%	01 Apr 2043	0.3%
CNH EQUIPMENT TRUST	385,000.00	3.2%	15 Jan 2026	0.3%
WELLS FARGO MORTGAGE BACKED SE	389,849.23	1.0%	25 Apr 2049	0.3%
FED HM LN PC POOL Q15767	383,558.96	3.0%	01 Feb 2043	0.3%
FNMA POOL AL8924	381,426.49	1.0%	01 Dec 2030	0.3%
FED HM LN PC POOL C01856	340,479.81	4.5%	01 Jun 2034	0.3%
FNMA POOL AJ1406	340,860.60	4.0%	01 Sep 2041	0.3%
FNMA POOL AB6228	344,576.64	3.5%	01 Sep 2042	0.3%
FIDELITY NATIONAL INFORM	300,000.00	4.8%	15 May 2048	0.3%
CHESAPEAKE FUNDING II LLC	350,000.00	3.5%	15 Aug 2030	0.3%
DOMINION ENERGY GAS HLDG	350,000.00	3.0%	15 Nov 2029	0.3%
FNMA POOL MA3126	330,963.64	3.5%	01 Sep 2032	0.3%
BANK OF MONTREAL	325,000.00	3.3%	05 Feb 2024	0.3%

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FED HM LN PC POOL C91485	311,632.08	3.5%	01 Aug 2032	0.3%
BMW FLOORPLAN MASTER OWNER TRU	325,000.00	1.0%	15 May 2023	0.3%
COMCAST CORP	250,000.00	4.7%	15 Oct 2048	0.2%
AIR LEASE CORP	300,000.00	3.8%	01 Feb 2022	0.2%
CHESAPEAKE FUNDING II LLC	300,504.89	3.2%	15 Aug 2030	0.2%
WHEELS SPV LLC	300,000.00	2.4%	22 May 2028	0.2%
FNMA POOL AB3867	282,937.83	3.5%	01 Nov 2041	0.2%
FHLMC MULTIFAMILY STRUCTURED P	15,782,192.64	1.0%	25 Sep 2026	0.2%
PACIFICORP	250,000.00	4.2%	15 Feb 2050	0.2%
VODAFONE GROUP PLC	250,000.00	5.0%	30 May 2038	0.2%
ENLINK MIDSTREAM PARTNER	400,000.00	5.5%	01 Jun 2047	0.2%
EVERGREEN CREDIT CARD TRUST	275,000.00	3.6%	15 Jan 2023	0.2%
JP MORGAN MORTGAGE TRUST	278,482.70	1.0%	25 Aug 2049	0.2%
INTERCONTINENTALEXCHANGE	250,000.00	3.8%	21 Sep 2028	0.2%
FNMA POOL MA0919	260,143.91	3.5%	01 Dec 2031	0.2%
MPLX LP	250,000.00	4.8%	15 Feb 2029	0.2%
UNITEDHEALTH GROUP INC	250,000.00	3.7%	15 Aug 2049	0.2%
VODAFONE GROUP PLC	250,000.00	3.8%	16 Jan 2024	0.2%
DISH DBS CORP	250,000.00	6.8%	01 Jun 2021	0.2%
M+T BANK CORPORATION	250,000.00	3.6%	26 Jul 2023	0.2%
DAE FUNDING LLC	250,000.00	5.3%	15 Nov 2021	0.2%
OCCIDENTAL PETROLEUM COR	250,000.00	4.4%	15 Aug 2049	0.2%
SPRINT SPECTRUM / SPEC I	250,000.00	3.4%	20 Mar 2023	0.2%
STATE STREET CORP	250,000.00	1.0%	01 Nov 2034	0.2%
INTERSTATE POWER + LIGHT	250,000.00	3.5%	30 Sep 2049	0.2%
PNC BANK NA	250,000.00	2.7%	22 Oct 2029	0.2%
FNMA POOL MA3797	245,545.80	2.5%	01 Oct 2034	0.2%
FHLMC MULTIFAMILY STRUCTURED P	22,084,095.65	1.0%	25 Jan 2022	0.2%
FANNIE MAE	227,872.11	2.5%	25 Apr 2040	0.2%
FANNIE MAE	198,641.00	6.0%	25 Dec 2031	0.2%
ARCONIC INC	200,000.00	5.1%	01 Oct 2024	0.2%
FED HM LN PC POOL G04593	189,066.30	5.5%	01 Jan 2037	0.2%
ANTERO RESOURCES CORP	300,000.00	5.6%	01 Jun 2023	0.2%
ALLERGAN SALES LLC	200,000.00	5.0%	15 Dec 2021	0.2%
UNIT CORP	400,000.00	6.6%	15 May 2021	0.2%
JP MORGAN MORTGAGE TRUST	203,884.99	1.0%	25 Nov 2049	0.2%
FED HM LN PC POOL J12247	182,749.95	4.5%	01 May 2025	0.2%
FNMA POOL AS4257	180,649.11	4.0%	01 Jan 2045	0.2%
FANNIE MAE	147,375.65	5.5%	25 Sep 2035	0.1%
FED HM LN PC POOL A68787	133,727.31	5.5%	01 Nov 2037	0.1%
FANNIE MAE	1,391,370.20	3.5%	25 Mar 2030	0.1%
FNMA POOL MA2783	130,902.33	4.5%	01 Oct 2046	0.1%
FNMA POOL 987711	113,247.05	6.5%	01 Aug 2038	0.1%
ENTERPRISE FLEET FINANCING LLC	133,187.93	2.0%	20 Jan 2023	0.1%
FREDDIE MAC	1,876,056.15	3.0%	15 Jun 2027	0.1%
GOVERNMENT NATIONAL MORTGAGE A	1,535,923.03	3.0%	20 Sep 2044	0.1%

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CHESAPEAKE FUNDING II LLC	100,000.00	3.6%	15 Jan 2031	0.1%
FNMA POOL 820347	84,783.11	5.0%	01 Sep 2035	0.1%
FNMA POOL AP6568	90,654.25	3.0%	01 Sep 2042	0.1%
FED HM LN PC POOL J11722	86,353.20	4.5%	01 Feb 2025	0.1%
FNMA POOL 947563	68,482.98	6.0%	01 Oct 2037	0.1%
FNMA POOL 829670	65,341.97	5.0%	01 Aug 2035	0.1%
FNMA POOL 835699	64,015.43	5.0%	01 Sep 2035	0.1%
FNMA POOL 555880	58,639.75	1.0%	01 Nov 2033	0.1%
FNMA POOL 545691	52,847.63	1.0%	01 Jun 2032	0.0%
FNMA POOL 902510	50,054.99	6.0%	01 Nov 2036	0.0%
FNMA POOL 889072	50,132.43	1.0%	01 Dec 2037	0.0%
FREDDIE MAC	38,170.43	3.5%	15 Mar 2026	0.0%
GNMA POOL 698089	30,977.51	4.0%	15 Apr 2039	0.0%
FNMA POOL 780890	24,647.42	5.0%	01 May 2034	0.0%
FNMA POOL 631377	22,910.60	6.5%	01 Mar 2032	0.0%
FED HM LN PC POOL C62333	22,065.79	6.5%	01 Jan 2032	0.0%
FNMA POOL 850561	21,656.00	5.0%	01 Dec 2035	0.0%
FANNIE MAE	487,333.06	3.0%	25 Nov 2040	0.0%
WF RBS COMMERCIAL MORTGAGE TRU	12,795.54	2.9%	15 Mar 2047	0.0%
RANCHO CA WTR DIST FING AUTH	10,000.00	6.3%	01 Aug 2040	0.0%
FNMA POOL 745147	9,292.66	1.0%	01 Dec 2035	0.0%
FED HM LN PC POOL C02660	8,130.23	6.5%	01 Nov 2036	0.0%
GNMA II POOL 002714	7,535.23	6.5%	20 Feb 2029	0.0%
FNMA POOL 792636	7,248.17	7.0%	01 Jul 2034	0.0%
FNMA POOL 607515	6,047.45	7.0%	01 Nov 2031	0.0%
GNMA II POOL 003068	3,715.66	6.5%	20 Apr 2031	0.0%
FNMA POOL 636758	1,926.38	6.5%	01 May 2032	0.0%
FED HM LN PC POOL C01005	505.69	8.0%	01 Jun 2030	0.0%
FNMA POOL 644591	505.94	7.0%	01 May 2032	0.0%