

Madison Large Cap Value Fund

November 30, 2019



Security	Sector	Shares	Market Value(\$)	% of Fund
JPMORGAN CHASE + CO	FINANCIALS	27,500.00	3,623,400	5.4%
SEMPRA ENERGY	UTILITIES	24,000.00	3,534,480	5.3%
BANK OF AMERICA CORP	FINANCIALS	100,500.00	3,348,660	5.0%
BAXTER INTERNATIONAL INC	HEALTH CARE	39,000.00	3,196,830	4.8%
JACOBS ENGINEERING GROUP INC	INDUSTRIALS	34,500.00	3,177,105	4.7%
BARRICK GOLD CORP	MATERIALS	188,000.00	3,158,400	4.7%
AON PLC	FINANCIALS	14,800.00	3,013,428	4.5%
ZIMMER BIOMET HOLDINGS INC	HEALTH CARE	19,400.00	2,818,432	4.2%
AMERICAN EXPRESS CO	FINANCIALS	23,200.00	2,786,784	4.2%
WALT DISNEY CO/THE	INFORMATION TECHNOLOGY	18,300.00	2,773,914	4.1%
CITIGROUP INC	FINANCIALS	35,000.00	2,629,200	3.9%
US BANCORP	FINANCIALS	42,000.00	2,521,260	3.8%
LOWE S COS INC	CONSUMER DISCRETIONARY	20,500.00	2,404,855	3.6%
ROYAL GOLD INC	MATERIALS	19,000.00	2,228,130	3.3%
HALLIBURTON CO	ENERGY	95,000.00	1,994,050	3.0%
PROLOGIS INC	REAL ESTATE	21,500.00	1,968,325	2.9%
CANADIAN NATURAL RESOURCES	ENERGY	66,500.00	1,860,005	2.8%
BROADCOM INC	INFORMATION TECHNOLOGY	5,500.00	1,739,155	2.6%
BOSTON PROPERTIES INC	REAL ESTATE	11,500.00	1,593,210	2.4%
TOLL BROTHERS INC	CONSUMER DISCRETIONARY	37,000.00	1,486,290	2.2%
PRINCIPAL FINANCIAL GROUP	FINANCIALS	25,600.00	1,410,560	2.1%
PPG INDUSTRIES INC	MATERIALS	10,800.00	1,391,472	2.1%
DELTA AIR LINES INC	INDUSTRIALS	24,000.00	1,375,440	2.0%
ONEOK INC	ENERGY	19,200.00	1,364,160	2.0%
MONDELEZ INTERNATIONAL INC A	CONSUMER STAPLES	25,500.00	1,339,770	2.0%
MARATHON PETROLEUM CORP	ENERGY	22,000.00	1,334,080	2.0%
DUKE ENERGY CORP	UTILITIES	14,500.00	1,278,465	1.9%
FIRST SOLAR INC	INFORMATION TECHNOLOGY	23,000.00	1,270,520	1.9%
VERIZON COMMUNICATIONS INC	COMMUNICATION SERVICES	18,000.00	1,084,320	1.6%
FRANCO NEVADA CORP	MATERIALS	11,000.00	1,081,520	1.6%
EOG RESOURCES INC	ENERGY	14,200.00	1,006,780	1.5%