

Madison Conservation Allocation Fund

August 31, 2019



Security	Shares/ Par Value	Coupon Rate	Maturity (if applicable)	% of Fund
MADISON CORE BOND FUND	1,168,016.37			17.5%
VANGUARD SHORT TERM TREASURY E	128,882.00			11.4%
VANGUARD SHORT TERM CORPORATE	94,324.00			11.1%
BAIRD AGGREGATE BOND FUND	517,207.66			8.5%
MADISON DIVIDEND INCOME FUND	205,831.13			8.1%
MADISON INVESTORS FUND	240,767.00			8.0%
MADISON CORPORATE BOND FUND	346,961.42			6.1%
ISHARES 20 YEAR TREASURY BOND	19,360.00			4.1%
ISHARES 7 10 YEAR TREASURY BON	21,294.00			3.5%
ISHARES CORE S+P 500 ETF	5,922.00			2.5%
ISHARES TIPS BOND ETF	14,693.00			2.5%
ISHARES EDGE MSCI MIN VOL EAFE	24,008.00			2.5%
ISHARES EDGE MSCI MIN VOL USA	21,666.00			2.0%
VANGUARD FTSE ALL WORLD EX US	24,840.00			1.8%
VANGUARD INFORMATION TECHNOLOG	5,085.00			1.6%
VANGUARD FTSE EUROPE ETF	14,385.00			1.1%
MADISON MID CAP FUND	67,364.41			1.1%
VANGUARD FTSE EMERGING MARKETS	4,304.00			0.3%
ISHARES CORE S+P MID CAP ETF	385.00			0.1%