



Share Class/Ticker: Class Y - GTVAX

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus, Statement of Additional Information (SAI) and other information about the fund online at madisonfunds.com/ProspectusReports. You can also obtain this information at no cost by calling (800) 877-6089 or by sending an email request to madisonlitrequests@madisonadv.com. The current prospectus and SAI dated February 28, 2019, are incorporated by reference into this Summary Prospectus.

Beginning March 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, we will no longer mail paper copies of the funds' shareholder reports, unless you specifically request paper copies from Madison Funds or your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on the Madison Funds website and we will notify you by mail each time a report is posted and provide you with a website link to access the report. If you have already elected to receive shareholder reports electronically, you will not be affected by this change and do not need to take any action. If you prefer to receive shareholder reports and other communications electronically, you can update your mailing preferences with your financial intermediary, or enroll in e-delivery at madisonfunds.com (for accounts held directly with the funds).

You may elect to receive all future reports in paper free of charge by calling Madison Funds at (800) 877-6089 if you hold shares directly with the funds. Your election to receive reports in paper will apply to all funds held with Madison Funds. If your fund shares are held through a financial intermediary, please contact them directly to make your request and to determine whether your election will apply to all funds in which you own shares through that intermediary.

Investment Objective

The primary investment objective of the Madison Tax-Free Virginia Fund is to receive income from municipal bonds and to distribute that income to its investors as tax-free dividends. The secondary objective is to distribute dividends that are intended to be exempt from Virginia (and local) tax as well as federal tax.

Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund. The table and example below do not reflect any transaction fees or commissions that may be charged directly by financial intermediaries when buying or selling shares.

Shareholder Fees: (fees paid directly from your investment)	Class Y
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None
Maximum Deferred Sales Charge (Load) (as a percentage of amount redeemed)	None
Redemption Fee Within 30 days of Purchase (as a percentage of amount redeemed)	None
Annual Fund Operating Expenses: (expenses that you pay each year as a percentage of the value of your investment)	Class Y
Management Fees	0.50%
Distribution and/or Service (Rule 12b-1) Fees	None
Other Expenses	0.35%
Total Annual Fund Operating Expenses	0.85%

Example:

The following example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes you invest \$10,000 in the fund for the time periods indicated and then redeem your shares at the end of the period. The example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 Year	3 Years	5 Years	10 Years
Class Y	\$87	\$271	\$471	\$1,049

Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in total annual fund operating expenses or in the expense examples above, affect the fund's performance. During the most recent fiscal year, the fund's portfolio turnover rate was 26% of the average value of its portfolio.

Principal Investment Strategies

The fund seeks to achieve its investment objectives by investing at least 80% of its net assets (including borrowings for investment purposes) in municipal bonds that are exempt from federal and state income tax for residents of Virginia. These securities may be issued by state governments, their political subdivisions (for example, cities and counties) and public authorities (for example, school districts and housing authorities). The fund may also invest in bonds that, under federal law, are exempt from federal and state income taxation, such as bonds issued by the District of Columbia, Puerto Rico, the Virgin Islands and Guam. The fund only invests in investment grade bonds, which means bonds rated in the top four rating categories by a nationally

recognized statistical rating organization, such as Moody's, S&P or Fitch; however, if a bond is downgraded below investment grade, the fund may need to hold the bond for a period of time in an attempt to avoid selling it at a "fire sale" price. The fund invests in general obligation bonds of states and municipalities (backed by the general credit of the issuing city, state or county) and specific or limited purpose bonds (supported by, for example, a specific power company, hospital or highway project).

The fund invests in intermediate and long-term bonds having average, aggregate maturities (at the portfolio level) of 7 to 15 years. The fund's weighted average life as of December 31, 2018 was 8 years. Under normal market conditions, the fund will have an average duration range of 3 to 10 years, although it is expected to center around 3 to 7 years. Duration is an approximation of the expected change in a debt security's price given a 1% move in interest rates, using the following formula: $[\text{change in debt security value} = (\text{change in interest rates}) \times (\text{duration}) \times (-1)]$. By way of example, assume XYZ company issues a five year bond which has a duration of 4.5 years. If interest rates were to instantly increase by 1%, the bond would be expected to decrease in value by approximately 4.5%. Securities are selected for the fund that, in the opinion of the portfolio managers, provide the highest combination of yield (i.e., the interest rate the bond pays in relation to its price), credit risk and diversification. To a lesser extent, consideration is also given as to whether a particular bond may increase in value from its price at the time of purchase. The fund generally holds 50-75 individual securities in its portfolio at any given time. This reflects the belief of the fund's investment adviser that your money should be invested in the adviser's top investment ideas, and that focusing on the adviser's best investment ideas is the best way to achieve the fund's investment objectives.

In the event the fund's investment adviser, Madison Asset Management, LLC ("Madison"), determines that extraordinary conditions exist (such as tax law changes or a need to adopt a defensive investment position) making it advisable to invest a larger portion of the fund's assets in taxable investments, more than 20% and even as much as 100% of the fund's assets could be invested in securities whose income is taxable on the federal or state level. If this situation were to occur, the fund would not be invested in a manner designed to achieve its investment objective.

Although the fund expects to pursue its investment objective utilizing its principal investment strategies regardless of market conditions, the fund may invest up to 100% in tax-free money market instruments. To the extent the fund engages in this temporary defensive position, the fund's ability to achieve its investment objectives may be diminished.

Principal Risks

The specific risks of owning the fund are set forth below. You could lose money as a result of investing in the fund. An investment in the fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, entity or person. The fund's share price and total return will fluctuate. You should consider your own investment goals, time horizon and risk tolerance before investing in the fund.

Interest Rate Risk. As with most income funds, the fund is subject to interest rate risk, which is the risk that the value of your investment will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the market value of income bearing securities. When interest rates rise, bond prices fall; generally, the longer the bond's maturity, the more sensitive it is to this risk.

Call Risk. If a bond issuer "calls" a bond held by the fund (i.e., pays it off at a specified price before it matures), the fund could have to reinvest the proceeds at a lower interest rate. It may also experience a loss if the bond is called at a price lower than what the fund paid for the bond.

Risk of Default. Although the fund's investment adviser monitors the condition of bond issuers, it is still possible that unexpected events could cause the issuer to be unable to pay either principal or interest on its bond. This could cause the bond to go into default and lose value. Some federal agency securities are not backed by the full faith and credit of the United States, so in the event of default, the fund would have to look to the agency issuing the bond for ultimate repayment.

Liquidity Risk. The fund is also subject to liquidity risk, which means there may be little or no trading activity for the debt securities in which the fund invests, and that may make it difficult for the fund to value accurately and/or sell those securities. In addition, liquid debt securities in which the fund invests are subject to the risk that during certain periods their liquidity will shrink or disappear suddenly and without warning as a result of adverse economic, regulatory or market conditions, or adverse investor perceptions. If the fund experiences rapid, large redemptions during a period in which a substantial portion of its debt securities are illiquid, the fund may be forced to sell those securities at a discount, which could result in significant fund and shareholder losses. Liquidity risk may be higher for this fund than those of income funds that hold U.S. government securities as part of their portfolios because the liquidity of U.S. government securities has historically continued in times of recent market stress. This fund normally holds few or no U.S. government securities.

Legislative Risk. Municipal bonds pay lower rates of interest than comparable corporate bonds because of the tax-free nature of their interest payments. If the tax-free status of municipal securities is altered or eliminated by an act of Congress or the legislature of any particular state, the value of the affected bonds will drop. This is because their low interest payments will be less competitive with other taxable bonds.

Capital Gains Tax-Related Risk. While dividend income is expected to be tax-free, fund shareholders can recognize taxable income in two ways: (1) if you sell your shares at a price that is higher than when you bought them, you will have a taxable capital gain; on the other hand, if you sell your shares at a price that is lower than the price when you bought them, you will have a capital loss; and (2) in the event the fund sells more securities at prices higher than when they were bought by the fund, the fund may pass through the profit it makes from these transactions by making a taxable capital gain distribution.

Alternative Minimum Tax (AMT) Risk. In addition to possible taxable capital gain distributions, certain bonds owned by the fund generate income that is subject to the federal AMT. The interest on these "private activity" bonds could become subject to AMT if you are a taxpayer that meets the AMT criteria. If you are subject to AMT, you will be required to add any income attributable to these bonds (as reported by the fund annually) to other so-called "tax preference items" to determine possible liability for AMT. Income from AMT bonds may not exceed 20% of the fund's net income.

Risks of General Obligation versus Limited Purpose Bonds. General obligation bonds are backed by the unlimited taxing powers of the municipality issuing the bonds. Limited purpose bonds or “limited tax general obligation bonds” are more risky because the pledged tax revenues backing the bonds are limited to revenue sources and maximum property tax millage amounts. For example, a bond issued by the Commonwealth of Virginia has an unlimited tax pledge backing the debt service, while a bond issued for Arlington, Virginia Public School system has a limited revenue source which is property taxes in the district.

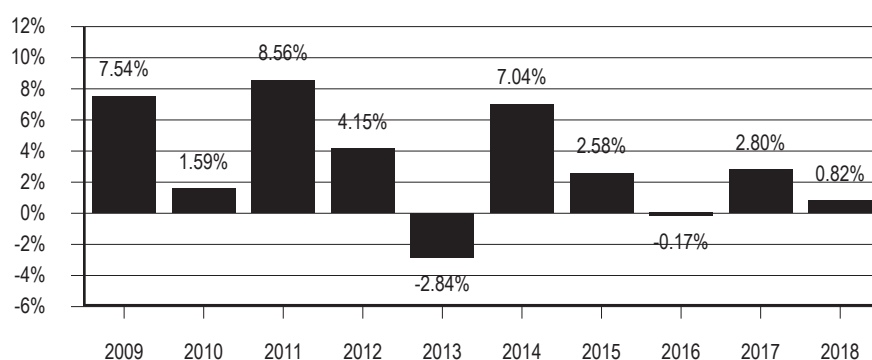
Virginia-Specific Risks. Particular risks to consider when investing in Virginia securities are:

- the Commonwealth must have a balanced budget;
- the Commonwealth pensions are underfunded;
- the economy of the Commonwealth bears heavy exposure to defense contracting;
- Virginians rely heavily on federal government and technology sector employment; and
- a single-term governorship may result in volatile financial policies and management.

Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows how the fund’s investment results have varied from year to year. The table shows the fund’s average annual total returns for various periods compared to a broad measure of market performance. The fund’s past performance (before and after taxes) is not necessarily an indication of its future performance. Updated performance information current to the most recent month end is available at no cost by visiting www.madisonfunds.com or by calling 1-800-877-6089.

Calendar Year Total Returns for Class Y Shares



Highest/Lowest quarter end results during this period were:

Highest:	3Q 2009	4.03%
Lowest:	4Q 2010	-3.46%

Average Annual Total Returns For Periods Ended December 31, 2018

	1 Year	5 Years	10 Years
Class Y Shares – Return Before Taxes	0.82%	2.58%	3.15%
Return After Taxes on Distributions	0.82%	2.28%	2.92%
Return After Taxes on Distributions and Sale of Fund Shares	1.27%	2.27%	2.93%
ICE BofAML 1-22 Year U.S. Municipal Securities Index (reflects no deduction for sales charges, account fees, expenses or taxes)	1.36%	3.30%	4.33%

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor’s tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

Portfolio Management

The investment adviser to the fund is Madison Asset Management, LLC. Mike Peters, CFA (Vice President, Portfolio Manager) and Jeffrey Matthias, CFA (Vice President, Portfolio Manager) co-manage the fund. Mr. Peters has served in this capacity since February 1997 and Mr. Matthias has served in this capacity since February 2016.

Purchase and Sale of Fund Shares

The minimum initial investment amount for Class Y shares purchased directly from the fund is \$25,000 for non-retirement accounts and retirement accounts, with a minimum subsequent investment of \$50; provided that these minimums may be waived in certain situations. The minimum initial investment amount for Class Y shares is \$1,000 for non-retirement accounts and \$500 for retirement accounts, with a minimum subsequent investment of \$50, for purchases made by:

- Dealers and financial intermediaries that have entered into arrangements with the fund’s distributor to accept orders on behalf of their clients.
- The fund-of-funds and managed account programs managed by Madison.
- Investment advisory clients of Madison and its affiliates.
- Members of the Board of Trustees of Madison Funds and any other board of trustees affiliated with Madison.
- Individuals and their immediate family members who are employees, directors or officers of the adviser, any subadviser, or any service provider of Madison Funds.
- Any investor, including their immediate family members, who owned Class Y shares of any Madison Mosaic Fund as of April 19, 2013.

The fund reserves the right to accept purchase amounts below the stated minimums for accounts that are funded with pre-tax or salary reduction contributions which include SEPs, 401(k) plans, non-qualified deferred compensation plans, and other pension and profit sharing plans, as well as for accounts opened through institutional relationships like managed account programs and orders placed in omnibus accounts, and for clients of financial intermediaries who have entered into an agreement with the funds' distributor or investment adviser to offer fund shares in a brokerage account through a network or platform or to self-directed accounts.

You may generally purchase, exchange or redeem shares of the fund on any day the New York Stock Exchange (NYSE) is open for business by written request (Madison Funds, P.O. Box 219083, Kansas City, MO 64121-9083), by telephone (1-800-877-6089), by contacting your financial professional, by wire (purchases only) or, with respect to purchases and exchanges, online at madisonfunds.com. Requests must be received in good order by the fund or its agent prior to the close of regular trading of the NYSE in order to receive that day's net asset value. Investors wishing to purchase or redeem shares through a broker-dealer or other financial intermediary should contact the intermediary to learn how to place an order.

Tax Information

Capital gains distributions you receive from the fund are subject to federal income taxes and may also be subject to state and local taxes; however, tax-exempt interest distributions from the fund are generally exempt from federal income taxes and will normally be exempt from state income tax for investors in Virginia. In addition to possible taxable capital gains distributions, certain bonds owned by the fund generate income that is subject to AMT, although income from AMT bonds will not exceed 20% of the fund's net income.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank or trust company), the fund and the fund's distributor or its affiliates may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your individual financial adviser to recommend the fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information.

Click here to view the fund's [statutory prospectus](#) or [statement of additional information](#).