Madison Covered Call ETF Schedule of Investments as of March 31, 2024 (Unaudited)

Among Amin Acam (1976)	COMMON STOCKS - 91.0%	Shares	Value
March Marc			
Table Discretions 19.00% 1.00.00% 1			
Page		10,200	
Amezon (Total Communications		3,449,270
Amazon Sanda Comp ⁽⁵⁾ 2,700	Consumer Discretionary - 10.4%		
	Amazon.com, Inc.(a)(b)	7,000	1,262,660
			2,724,590
Table Consumer Staples - 85% 1809 (1808			
Consumer Staples - 8.5% 25,400 1,593,714 1,59	•	18,200	
Archer Daniels Milland Co (II) 2,440 1,595,73 Considiation Transita, tra. **Clasa Arch 43,00 1,245,260 Kenig Dr Pepper, Inc. (II) 4,00 1,260,00 Foot Consumer Stuples 3,00 1,250,50 APA Corp. 36,00 1,288,50 APA Corp. 15,00 12,288,50 Mandor Resources Co. 19,00 12,288,50 Transocan Ltd. (I) 1,50 33,54,10 Flancitis S. 3975 15,00 1,20,50 Chaff Group, Inc. (II) 1,50 1,20,50 Total Health Care 1,50 1,20,20 Beauler Corp. (II) 1,60 2,20,12 Belease	Total Consumer Discretionary		8,070,483
Archer Daniels Milland Co (II) 2,440 1,595,73 Considiation Transita, tra. **Clasa Arch 43,00 1,245,260 Kenig Dr Pepper, Inc. (II) 4,00 1,260,00 Foot Consumer Stuples 3,00 1,250,50 APA Corp. 36,00 1,288,50 APA Corp. 15,00 12,288,50 Mandor Resources Co. 19,00 12,288,50 Transocan Ltd. (I) 1,50 33,54,10 Flancitis S. 3975 15,00 1,20,50 Chaff Group, Inc. (II) 1,50 1,20,50 Total Health Care 1,50 1,20,20 Beauler Corp. (II) 1,60 2,20,12 Belease	Consumer Stanles - 8 5%		
		25 400	1.595.374
Papis (Date (-,	2,255,608
Total Cossmer Staples 6.583.21st Energy - 4.3% 8.6000 1.237.680 APA Copp. 36,000 1.237.680 Mandor Resources Co. 15000 2.875.000 385.000 Total Energy 15000 3.235.010 387.000 70.00 387.000 70.00 387.000 70.00 387.000 70.00 387.000 70.00 387.000 70.00 387.000 70.00 2.825.000 70.00 2.825.000 70.00 2.825.000 70.00 2.825.000 70.00 2.825.000 70.00 2.825.000 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00 70.00 2.825.00<			1,472,160
Part	PepsiCo, Inc.(b)	7,200	1,260,072
APA Corp. Matsofr Resources Co. 1900 1288 AF7.000 Transcent List On Transcent Corp. Tran	Total Consumer Staples		6,583,214
APA Corp. Matsofr Resources Co. 1900 1288 AF7.000 Transcent List On Transcent Corp. Tran	F 420/		
Mandor Resoures Co. 1950		36,000	1 237 680
Transcelate (10) 135,000 847,800 Total Energy 335,41 (10) 335,			
Total Energy 3,354,107 Financia's - 80% 3,250,250 Charles Schwah Corp. ¹⁰ 1,500 2,250,250 Charles Schwah Corp. ¹⁰ 1,200 2,211,160 CME Group, Inc. ¹⁰ 13,00 1,211,160 CHME Group, Inc. ¹⁰ 3,00 1,211,160 CHARLES Schwah Corp. ¹⁰ 3,00 1,211,160 CHARLES AND Stalley (**) 1,00 1,00 1,00 Total Financiah 1,00 1,00 1,00 2,647,032 Bleath Care - 12.6% 1,00 1,00 2,647,032 2,014,375 Modernal Corp. 1,00 2,647,032 2,014,375 Modernal Corp. 2,00 1,00 2,647,032 2,014,375 Modernal Corp. 2,00 1,247,00 2,014,375 Modernal Corp. 2,00 1,247,00 2,014,375 Modernal Corp. 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40 2,00 1,247,40			
BlackRok, Inc, 190 1,200			3,354,110
BlackRock, Inc. (h) 1,500 1,20,505 Charles Schwab Corp. (h) 1,200 2,41,248 Charles Schwab Corp. (h) 1,200 2,41,248 Korpan Stanley (h) 1,200 2,41,248 Breath 2,127,160 1,200 2,127,160 Breath Care - 12.6% 3 1,500 1,500,90 Agilen Technologies, Inc. (h) 9,000 1,300,90 2,647,022 Brancher Corp. (h) 1,600 2,950,00 2,947,022 Beyen Flethil, Inc. (h) 1,600 2,950,00 2,947,022 Medical Science, Inc. (h) 1,600 2,950,00 2,943,231 Medical Science, Inc. (h) 1,600 2,950,231,231 2,943,231 Medical Science, Inc. (h) 1,600 2,950,231,231 2,943,231 Medical Science, Inc. (h) 1,600 2,950,231,231 2,950,231 2,950,231,231 2,950,231,231 2,950,231,231 2,950,231,231 2,950,231,231,231 2,950,231,231 2,950,231,231,231 2,950,231,231,231 2,950,231,231,231,231 2,950,231,231,231,231 2,950,231,231,231,231 2,950,231,231,2			
Charles Schwab Corp.60 17,500 1,26,50% Mich Group, Inc.66 18,500 2,411,248 Mogan Scaleyles 18,500 1,271,160 Total Financias 18,500 1,271,160 Health Care - L6,56			
Mogan Stanleyth 13,50 1,21/1,160 Iteal financials 6,198,980 Health Care - 12.6% Second Stanley (1) 1,000 1,004,900 Albott Laboratorical ^(h) 15,000 1,704,900 2,647,022 Aglient Technologies, Inc. (h) 10,000 2,647,022 2			
Total Financials 6,198,908 Health Care - 1,26% 1,26% Abbott Laboutorici(b) 1,500 1,704,900 Agient Technologies, Inc(b) 9,00 1,309,590 Danaber Copp(b) 1,600 28,706,600 Glied Sciences, Inc(b) 1,500 2,041,375 Metronic PLC(b) 15,00 1,307,250 Total Heath Care 2,750 2,041,375 Metronic PLC(b) 15,00 1,307,250 Total Heath Care 1 3,00 1,307,250 Total Heath Care 1 1,00 1,208,830 Pasternia Ca, (b) 1 1,00 1,809,970 Incomposed International, Inc, (b) 2 1,00 1,809,970 Incide Tarced Serice, Inc Class (b) 3 1,00 1,809,370 1,801,370 1,809,370 1,809,370 1,809,370 1,809,370 <			
Pacific Care - 12.6% 15.000 1.704.900 1.309.500 1.704.900 1.309.500 1.704.900 1.309.500 1.704.900 1.309.500 1.704.900 1.309.500 1.704.900 1.704.900 1.704.900 1.704.900 1.704.900 1.704.70	· · · · · ·	15,500	
Abbott Laboratorica® (15,000) 15,000 1,704,900 Agient Technologies, Inc. (b) 10,000 2,617,002 Elevance Health, Inc. (b) 27,500 2,617,002 Gilead Sciences, Inc. (b) 27,500 2,014,375 Mediroric PLC (b) 15,00 3,072,250 Total Health Care 11,000 1,268,850 Amphenol Corp, (b) – Class A 11,000 1,688,150 Basenal Co. (b) 3,00 1,683,105 Honeywell International, Inc. (b) 10,00 1,683,105 Union Pacific Corp. (b) 5,100 1,254,243 Union Pacific Corp. (b) 5,100 1,254,243 Union Pacific Corp. (b) 5,100 1,235,473 Valid Industrias 5,100 1,235,473 Air Products and Chemicals, Inc. (b) 5,100 1,235,473 Total Materias 3,00 1,235,473 Total Merias 3,00 1,235,473 Total Complete and Chemicals, Inc. (b) 3,00 1,235,473 Action Label Angle Complete Com			
Agient Technologies, Inc.(b) 9,000 1,30,950 Danaher Corp.(b) 16,000 2,547,032 Elevance Health, Inc.(b) 27,500 2,04,4375 Medronic PLC(b) 15,000 1,307,250 Total Realth Care 15,000 1,307,250 Industrials - 8.5% Easternal Co.(b) 10,500 80,970 Pasternal Co.(b) 10,500 80,970 Poneywell International, Inc.(b) 15,000 1,254,438 Unicel Pace Esverice, IncClass B(b) 15,100 1,254,437 Total Industrials 5,100 1,235,477 Air Products and Chemicals, Inc.(b) 5,100 1,235,477 Total Industrials 5,100 1,235,477 Total Industrials 5,100 1,235,477 Air Products and Chemicals, Inc.(b) 5,100 1,235,477 Total Industrials 3,000 1,816,500 Total Industrials 3,000 1,816,730 Total Industrials 3,000 1,816,730 Total Industrials 3,000 1,816,730 <t< td=""><td>Health Care - 12.6%</td><td></td><td></td></t<>	Health Care - 12.6%		
Danaler Corp. (b) 10,600 2,43 10.32 Elevance Health, Inc (b) 27,500 20,43 75 Gilad Sciences, Inc (b) 15,00 20,13 75 Medronic PLC (b) 15,00 20,13 75 Total Health Care 11,000 20,83 25 Industrials - 8.5% 11,000 1,268,850 Boney (b) 11,000 1,683,050 Fastenal Co. (b) 8,200 1,683,050 Boney (ell International, Inc (b) 2,00 1,683,050 Union Pacific Grap (b) 10,00 1,590,341 Total Industrials 10,700 1,590,341 Total Industrials 11,000 1,254,243 Air Products and Chemicals, Inc (b) 13,000 1,081,730 Total Materials 3,100 1,813,730 Total Materials 3,100 1,813,730 Total Materials 3,000 1,813,730 Total Materials 3,000 1,813,730 Total Materials 3,000 1,815,650 Cisca Graph (b) 3,000 1,816,560 Cisca Graph	a s		1,704,900
Elvence Health, Inc, (b) 1,600 29,964 Gliead Science, Inc, (b) 15,000 2,014,375 Medronic PLC (b) 15,000 1,307,250 Total Health Car 8,200 1,201,251 Industrials - 8.5% 11,000 1,688,850 Fastend Co, (b) 10,500 809,970 Honeywell International, Inc, (b) 5,100 1,583,450 United Parcel Service, In Class B(b) 1,000 1,503,454 United Parcel Service, In Class B(b) 5,100 1,235,474 Total Industrial 5,100 1,235,577 Air Products and Chemicals, Inc, (b) 5,100 1,235,577 Total Industrials 3,100 1,235,577 Total Industrials 3,100 1,235,577 Air Products and Chemicals, Inc, (b) 3,100 1,235,77 Total Industrials 3,00 1,831,730 Total Industrials 3,00 1,831,730 Total Industrials 3,00 1,831,730 Total Industrials 3,00 1,832,437 Air Forducts and Chemicals, Inc, (b)			
Gilead Sciences, Inc. (6) 27,500 2,014,375 Medironic PLC (6) 1,500 1,302,250 Total Health Care			
Meditrois PLC® 15,000 1,307,250 Total Heath Care 9,821,811 Industrias - 8.5%			
Total Health Care 9,812,811 Industrials - 8.5% 11,000 126,88,80 Amphen Corp. (b) — Class A 11,000 80,99,70 Eastenal Coxp. (b) 10,500 80,99,70 Boneywell International, Inc. (b) 5,100 1,254,243 Union Pacific Corp. (b) 10,700 1,500,341 United Parcel Service, Inc Class B(b) 10,700 1,500,341 Total Industrials 5,100 1,235,577 Air Products and Chemicals, Inc. (b) 5,100 1,235,577 Fe Industrias Foldings, Inc. (b) 3,000 1,081,730 Total Materials 3,000 1,081,730 Total Lines A(b) 3,000 1,824,574 Accenture PLC - Class A(b) 3,000 1,810,500 Ciena Corp. (w) (b) 3,000 1,810,500 Ciena Corp. (w) (c) 3,000 1,810,500 Ciena Corp. (w) (c) 3,000 1,625			
Industrials - 8.5% Amphenol Corp. (b) – Class A 11,000 1,268,850 Fastenal Co. (b) 10,500 809,970 Boneywell International, Inc. (b) 10,500 1,258,435 Unined Pacre Service, Inc Class B(b) 10,700 1,259,034 United Pacre Service, Inc Class B(b) 10,700 1,250,045 Materials - 3.0% Air Products and Chemicals, Inc. (b) 1,300 1,235,577 Find Industrials 5,100 1,235,577 For Industries Holdings, Inc. (b) 1,000 1,081,730 Total Materials 3,000 1,081,730 Total Materials 3,700 1,282,457 Accomptogy - 24.9% 2,231,307 Eckendurg PLC - Class A(b) 3,000 1,816,560 Cisca Osystems, Inc. (b) 3,000 1,816,560 Cisca Osystems, Inc. (b) 3,000 1,816,560 Cisca Osystems, Inc. (b) 46,600 2,323,807 Corning, Inc. 5,000 2,103,600 Microchi Technology, Inc. (b) 18,00 1,806,515 Mic		13,000	
Amphenol Corp, (b) – Class A 11,000 2,288,890 Fastenal Co, (b) 10,500 809,970 Honeywell International, Inc, (b) 5,100 1,583,205 Unined Pacel Service, Inc, - Class B(b) 10,000 1,590,344 Total Industrials 5,100 1,590,344 Materials - 3.0% 5,100 1,285,577 CF Industries Holdings, Inc, (b) 1,001 1,001,700 CF Industries Holdings, Inc, (b) 3,000 1,081,700 Total Materials 3,700 1,282,457 Accenture PLC - Class A(b) 3,000 1,816,560 Clena Corp, (a) 3,600 1,816,560 Clena Corp, (a) 3,600 1,816,560 Clena Corp, (a) 3,600 1,816,560 Clena Corp, (a) 46,600 2,323,807 Corning, Inc. 50,200 1,626,905 International Business Machines Corp, (b) 18,900 1,618,604 Microsoft Corp, (b) 5,000 2,910,600 Pay H Holdings, Inc, (b) 2,900 1,816,600 Texas Instruments, Inc, (b)			
Fasteral Co. (b) 10,500 80.9.70 Honeywell International, Inc. (b) 8,200 1,683,050 Union Pacific Corp. (b) 5,100 1,254,243 United Parcel Service, Inc Class B(b) 10,700 1,590,341 Total Industrias Materials - 3.0%			
Honeywell International, Inc. (b)			
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Total Industrials 6,606,454 Materials - 3.0%			
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Technology - 24.9% Accenture PLC - Class A(b) 3,700 1,282,457 Adobe, Inc.(a)(b) 3,600 1,816,560 Ciena Corp.(a)(b) 32,900 1,626,905 Cisco Systems, Inc.(b) 46,600 2,325,807 Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 6,500 1,241,240 Microsoft Corp.(b) 18,900 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 5,800 1,618,664 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 90,666 1,625,641 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 22,974,142		13,000	
Accenture PLC - Class A(b) 3,700 1,282,457 Adobe, Inc.(a)(b) 36,600 1,816,560 Ciena Corp.(a)(b) 32,900 1,626,905 Cisco Systems, Inc.(b) 46,600 2,325,807 Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 6,500 1,241,240 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 10,406 1,406 Visa, Inc Class A(b) 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Total Materials		2,317,307
Accenture PLC - Class A(b) 3,700 1,282,457 Adobe, Inc.(a)(b) 36,600 1,816,560 Ciena Corp.(a)(b) 32,900 1,626,905 Cisco Systems, Inc.(b) 46,600 2,325,807 Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 6,500 1,241,240 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 10,406 1,406 Visa, Inc Class A(b) 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Technology - 24.9%		
Adobe, Inc.(a)(b) 3,600 1,816,560 Ciena Corp.(a)(b) 32,900 1,626,905 Cisco Systems, Inc.(b) 46,600 2,325,807 Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 18,900 1,695,519 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 26,900 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 29,74,142		3.700	1.282.457
Cisco Systems, Inc.(b) 46,600 2,325,807 Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 6,500 1,241,240 Microchip Technology, Inc.(b) 18,900 1,695,519 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 19,362,421 Utilities - 3.8% AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Adobe, Inc.(a)(b)		1,816,560
Corning, Inc. 50,200 1,654,592 International Business Machines Corp.(b) 6,500 1,241,240 Microchip Technology, Inc.(b) 18,900 1,695,519 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 4 4 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			1,626,905
International Business Machines Corp.(b) 6,500 1,241,240 Microchip Technology, Inc.(b) 18,900 1,695,519 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 8 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			2,325,807
Microchip Technology, Inc.(b) 18,900 1,695,519 Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 4 4 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			
Microsoft Corp.(b) 5,000 2,103,600 PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			
PayPal Holdings, Inc.(a)(b) 26,900 1,802,031 Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 4 4 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			
Texas Instruments, Inc.(b) 12,600 2,195,046 Visa, Inc Class A(b) 5,800 1,618,664 Total Technology 19,362,421 Utilities - 3.8% 8 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142			
Utilities - 3.8% 19,362,421 AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Texas Instruments, Inc.(b)	12,600	2,195,046
Utilities - 3.8% 90,666 1,625,641 AES Corp. 90,666 1,348,501 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142		5,800	1,618,664
AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Total Technology		19,362,421
AES Corp. 90,666 1,625,641 NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142	Utilities 2 00/		
NextEra Energy, Inc.(b) 21,100 1,348,501 Total Utilities 2,974,142		90 666	1 625 641
Total Utilities 2,974,142	•		
		,	2,974,142
			70,729,120

REAL ESTATE INVESTMENT TRUSTS - 2.2%

American Tower Corp.(b)	8,500	1,679,514
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,693,926)		1,679,514
TOTAL INVESTMENTS - 93.2% (Cost \$73,220,081)		\$ 72,408,634
Other Assets in Excess of Liabilities – 6.8%		 5,246,399
TOTAL NET ASSETS - 100.0%		\$ 77,655,033

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.(b) Held in connection with written option contracts. See Schedule of Options Written for further information.

Madison Covered Call ETF Schedule of Options Written as of March 31, 2024 (Unaudited)

Alborn Laboralises Expansions (00212024). Exercise Price \$12000 Expansions (00212024). Exercise Price \$13000 Albora, Inc. Expansions (00212024). Exercise Price \$13000 Albora, Inc. Expansions (00212024). Exercise Price \$13000 Albora, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air Products and Chemisch, Inc. Expansions (00212024). Exercise Price \$13000 Air	OPTIONS WRITTEN - (2.3)% (a)	Contracts	Notional	Value
Expansion 06/21/024 Excesse Price 53000 0,000	Call Options - (2.3)% Abbott Laboratories			
Expension 09/21/02/4 Exercise Price \$30000 3/10/15/04/04/04/05 3/10/15/04/04/04/04/05/05/04/04/04/04/04/04/04/04/04/04/04/04/04/		\$ (150)	(1,704,900)	\$ (30,300)
Adobs, Late. Tegnination (2017-2012), Farenice Price \$550.00 Tegnination (2017-2014), Exercise Price \$150.00 An incompany (2017-2014), Exercise	Accenture PLC Expiration: 06/21/2024; Exercise Price: \$350.00	(37)	(1,282,457)	(51,615)
Applient Production 1.000	Adobe, Inc.		, , , ,	
Explaints 08/17/2014; Exercise Price \$15,000	•	(36)	(1,816,560)	(53,190)
Expiration (06/12/02/4 Exercise Price \$2500	Expiration: 05/17/2024; Exercise Price: \$150.00	(90)	(1,309,590)	(31,950)
Expinition 1931/20021; Exercise Price \$100.00		(51)	(1,235,577)	(28,305)
Assistant on St. Programme 1971/2004; Exercise Price \$190,000 (1.262,666) (37,400) American Incore Curp. Expination 6071/2004; Exercise Price \$210,000 (10) (1.262,866) (35,257) Expination 6071/2004; Exercise Price \$120,000 (10) (1.268,870) (35,257) Expination 6071/2004; Exercise Price \$120,000 (10) (1.268,870) (35,257) Expination 6071/2004; Exercise Price \$65,000 (10) (1.269,870) (1.269,574) (35,245) Expination 6071/2004; Exercise Price \$65,000 (10) (1.269,570) (1.269,5	Alphabet, Inc.	(121)	(1.842.246)	(51 122)
American Fower Corp. Expansion Food C102024; Exercise Price S210.00 Amplicated Corp. Expansion food C102024; Exercise Price S210.00 Amplicated Corp. Expansion food C102024; Exercise Price S20.00 Expansion food C102024; Exercise Price S50.00 Expansion food C102024; Exercise Price S20.00 Expansion fo	Amazon.com, Inc.		(1,642,540)	(31,123)
Expiration 6021/2024; Exercise Price \$12000	•	(70)	(1,262,660)	(37,450)
Expiration 07/19/2044 Exercise Prices 121.000 (3.14.560) (3.14	Expiration: 06/21/2024; Exercise Price: \$210.00	(85)	(1,679,515)	(35,275)
Expiration 0621/2024 Exercise Prices S65.00 (1.955.374) (5.2345) (5	Expiration: 07/19/2024; Exercise Price: \$120.00	(110)	(1,268,850)	(43,450)
Expiration 65/17/2024 Exercise Prices S85,00 (15) (1,205,559) (13,30) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (15,001) (1,081,730) (25,025) (1,081,730) (25,025) (1,081,730) (25,025) (1,081,730) (25,025) (1,081,730) (25,025) (1,081,730) (25,025) (1,081,730) (25,025) (20,001) (20,		(254)	(1,595,374)	(55,245)
Cl. Industries Holdings. Inc. Classification (1770-204; Exercise Price: \$87.50 (3.0 (1.081.730) (2.5.25) (2.5.2	BlackRock, Inc.			
Charles Schwab Corp.	CF Industries Holdings, Inc.	(15)	(1,230,330)	(33,300)
Expiration: 6021/2024; Exercise Price: \$75.00 (1.509) (1.509) (1.509) (1.509) (1.500	*	(130)	(1,081,730)	(25,025)
Expiration: 0719/2024; Exercise Price: \$55.00 (50.095) (50.0	Expiration: 06/21/2024; Exercise Price: \$77.50	(175)	(1,265,950)	(31,500)
Expiration: 07/19/2042; Exercise Price: \$25.00	Expiration: 07/19/2024; Exercise Price: \$55.00	(165)	(815,925)	(32,175)
CALÉ Group, Inc. Capting Capti	Cisco Systems, Inc. Expiration: 07/19/2024: Exercise Price: \$52.50	(466)	(2.325.806)	(50,095)
Comicast Corp.	CMÉ Group, Inc.			
Constellation Brands, Inc. Separation: 1622 (21024); Exercise Price: \$280.00 \$63,655 \$63	Expiration: 06/21/2024; Exercise Price: \$220.00 Comcast Corp.	(112)	(2,411,248)	(70,360)
Expiration: 0621/2024; Exercise Price: \$280.00 \$63, 653, 654, 650 \$63,	•	(448)	(1,942,080)	(60,703)
Expiration: 04/19/2042, Exercise Price: \$26.00 (1,913) (2,622,060) (1,913) (Expiration: 06/21/2024; Exercise Price: \$280.00	(83)	(2,255,608)	(54,365)
Expiration: 05/17/2024; Exercise Price: \$30.00 (16) (829,664) (19,520) Expiration: 05/17/2024; Exercise Price: \$79.62 (105) (809,970) (16,538) (16,638) (1616) (1621) (16	Expiration: 04/19/2024; Exercise Price: \$260.00	(105)	(2,622,060)	(13,913)
Expiration: 05/17/2024; Exercise Price: \$75.00 (105) (809,970) (105,388) (316ald Sciences, Inc. Expiration: 06/21/2024; Exercise Price: \$75.00 (275) (2,014,375) (67,375) (106,375	Elevance Health, Inc. Expiration: 05/17/2024; Exercise Price: \$530.00	(16)	(829,664)	(19,520)
Gilead Sciences, Inc. Expiration: 06/21/2024; Exercise Price: \$210.00 Expiration: 06/21/2024; Exercise Price: \$200.00 Expiration: 06/21/2024; Exercise Price: \$32.00 Expiration: 06/21/2024; Exercise Price: \$32.00 Expiration: 06/21/2024; Exercise Price: \$55.00 Expiration: 06/21/2024; Exercise Price: \$55.00 Expiration: 06/21/2024; Exercise Price: \$260.00 Medironic PLC Expiration: 06/21/2024; Exercise Price: \$260.00 Microchip Technology, Inc. Expiration: 06/21/2024; Exercise Price: \$92.00 Microchip Technology, Inc. Expiration: 06/21/2024; Exercise Price: \$92.50 Microchip Technology, Inc. Expiration: 06/21/2024; Exercise Price: \$95.00 Expiration: 06/21/2024; Exercise Price: \$95.00 Expiration: 06/21/2024; Exercise Price: \$175.00 Surbucks Corp. Expiration: 06/21/2024; Exercise Price: \$180.00 Expiration: 06/21/2024; Exercise Pr	Fastenal Co. Expiration: 05/17/2024: Exercise Price: \$79.62	(105)	(809 970)	(16.538)
Honeywell International, Inc. Expiration: 0621/2024; Exercise Price: \$210.00 (42,230) (42,230) (1683,050) (42,230) (1683,050) (42,230) (1683,050) (42,230) (1683,050)	Gilead Sciences, Inc.			
International Business Machines Corp. (65) (1,241,240) (29,250) (29,250) (20,271/2024; Exercise Price: \$20,000 (19,800) (20,800) (2	Expiration: 06/21/2024; Exercise Price: \$75.00 Honeywell International, Inc.	(275)	(2,014,375)	(67,375)
Expiration: 05/17/2024; Exercise Price: \$200.00 (29,250) (20,250) (20,270); Expiration: 06/21/2024; Exercise Price: \$32.00 (19,800) (19,800) (20,250); Expiration: 06/21/2024; Exercise Price: \$55.00 (2724,590) (94,596) (20,274,590) (94,596) (20,274,590) (20,274,59	•	(82)	(1,683,050)	(42,230)
Expiration: 06/21/2024; Exercise Price: \$32.00 (19,800) (19,800) (19,800) (18	Expiration: 05/17/2024; Exercise Price: \$200.00	(65)	(1,241,240)	(29,250)
Las Vegas Sands Corp. Expiration: 06/21/2024; Exercise Price: \$55.00 Lowe's Cos., Inc. Expiration: 06/21/2024; Exercise Price: \$260.00 Medronic PLC Expiration: 06/21/2024; Exercise Price: \$90.00 Microchip Technology, Inc. Expiration: 06/21/2024; Exercise Price: \$92.50 Microchip Technology, Inc. Expiration: 06/21/2024; Exercise Price: \$92.50 Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$92.50 Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$92.50 Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 Morgan Stanley Expiration: 06/21/2024; Exercise Price: \$95.00 NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 PayBal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 PepsiCo, Inc. Expiration: 05/17/2024; Exercise Price: \$15.00 Expiration: 05/17/2024; Exercise Price: \$95.00 Expiration: 05/17/2024; Exercise Price: \$95.00 Expiration: 05/17/2024; Exercise Price: \$15.00 Expiration: 05/17/2024; Exercise Price: \$16.00 Expiration: 05/17/2024; Exercise Price: \$25.00 Expiration: 05/17/2024; Exercise		(240)	(736,080)	(19,800)
Lowe's Cos., Inc. Expiration: 06/21/2024; Exercise Price: \$260.00 Medtronic PLC Expiration: 06/21/2024; Exercise Price: \$90.00 Microchip Technology, Inc. Expiration: 05/17/2024; Exercise Price: \$92.50 Microchip Technology, Inc. Expiration: 05/17/2024; Exercise Price: \$92.50 Microchip Technology, Inc. Expiration: 05/17/2024; Exercise Price: \$430.00 Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$430.00 Morgan Stanley Expiration: 05/17/2024; Exercise Price: \$95.00 NextEra Energy, Inc. Expiration: 05/17/2024; Exercise Price: \$67.50 PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 PayRal (269) PayRal (260) PayRal (27) PayRal (28) PayRal (28) PayRal (29) PayRal (21) PayRal (20) PayRal (21) PayRal (20) PayRal (21) Pay	Las Vegas Sands Corp.	(527)	(2.724.590)	(94 596)
Meditronic PLC Expiration: 06/21/2024; Exercise Price: \$90.00 (150) (1,307,250) (31,350) Microschip Technology, Inc. (189) (1,695,519) (68,040) Expiration: 05/17/2024; Exercise Price: \$92.50 (189) (1,695,519) (68,040) Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$430.00 (50) (2,103,600) (82,749) Morgan Stanley Expiration: 05/17/2024; Exercise Price: \$95.00 (135) (1,271,160) (38,948) NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 (211) (1,348,501) (33,866) PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 (269) (1,802,031) (63,350) PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 (72) (1,260,072) (40,500) Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 (182) (1,663,298) (47,138) Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 (126) (2,195,046) (55,125) T-Mobile US, Inc. (102) (1,664,844) (38,505) Union Pacific Corp. (51) (1,254,243) (31,110)	Lowe's Cos., Inc.		, , , ,	, ,
Expiration: 06/21/2024; Exercise Price: \$90.00 (1307,250) (31,350) (1307,25	•	(95)	(2,419,935)	(86,687)
Expiration: 05/17/2024; Exercise Price: \$92.50 (189) (1,695,519) (68,040) Microsoft Corp. Expiration: 06/21/2024; Exercise Price: \$430.00 (50) (2,103,600) (82,749) Morgan Stanley Expiration: 05/17/2024; Exercise Price: \$95.00 (135) (1,271,160) (38,948) NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 (211) (1,348,501) (33,866) PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 (269) (1,802,031) (63,350) PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 (72) (1,260,072) (40,500) Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 (182) (1,663,298) (47,138) Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 (126) (2,195,046) (55,125) T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 (102) (1,664,844) (38,505) Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 (51) (1,254,243) (31,110) United Parcel Service, Inc.	Expiration: 06/21/2024; Exercise Price: \$90.00	(150)	(1,307,250)	(31,350)
Expiration: 06/21/2024; Exercise Price: \$430.00 (50) (2,103,600) (82,749) Morgan Stanley Expiration: 05/17/2024; Exercise Price: \$95.00 (135) (1,271,160) (38,948) NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 (211) (1,348,501) (33,866) PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 (269) (1,802,031) (63,350) PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 (72) (1,260,072) (40,500) Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 (72) (1,663,298) (47,138) Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 (126) (2,195,046) (55,125) T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 (102) (1,664,844) (38,505) United Parcel Service, Inc.	Expiration: 05/17/2024; Exercise Price: \$92.50	(189)	(1,695,519)	(68,040)
Morgan Stanley Expiration: 05/17/2024; Exercise Price: \$95.00 NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 Expiration: 06/21/2024; Exercise Price: \$180.00 Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc.	Microsoft Corp. Expiration: 06/21/2024: Exercise Price: \$430.00	(50)	(2.103.600)	(82.749)
NextEra Energy, Inc. Expiration: 06/21/2024; Exercise Price: \$67.50 PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc.	Morgan Stanley			
PayPal Holdings, Inc. Expiration: 05/17/2024; Exercise Price: \$72.50 PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc.	Expiration: 05/1 //2024; Exercise Price: \$95.00 NextEra Energy, Inc.	(135)	(1,2/1,160)	(38,948)
Expiration: 05/17/2024; Exercise Price: \$72.50 PepsiCo, Inc. Expiration: 06/21/2024; Exercise Price: \$175.00 Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc.		(211)	(1,348,501)	(33,866)
Expiration: 06/21/2024; Exercise Price: \$175.00 (72) (1,260,072) (40,500) Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00 (182) (1,663,298) (47,138) Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 (126) (2,195,046) (55,125) T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 (102) (1,664,844) (38,505) Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 (51) (1,254,243) (31,110) United Parcel Service, Inc.	Expiration: 05/17/2024; Exercise Price: \$72.50	(269)	(1,802,031)	(63,350)
Expiration: 06/21/2024; Exercise Price: \$95.00 (182) (1,663,298) (47,138) Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 (126) (2,195,046) (55,125) T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 (102) (1,664,844) (38,505) Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 (51) (1,254,243) (31,110) United Parcel Service, Inc.	* :	(72)	(1,260,072)	(40,500)
Texas Instruments, Inc. Expiration: 05/17/2024; Exercise Price: \$180.00 T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc.	Starbucks Corp. Expiration: 06/21/2024; Exercise Price: \$95.00	(182)	(1,663.298)	(47.138)
T-Mobile US, Inc. Expiration: 05/17/2024; Exercise Price: \$165.00 (102) (1,664,844) (38,505) Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 (51) (1,254,243) (31,110) United Parcel Service, Inc.	Texas Instruments, Inc.			
Union Pacific Corp. Expiration: 05/17/2024; Exercise Price: \$250.00 United Parcel Service, Inc. (51) (1,254,243) (31,110)	T-Mobile US, Inc.			
Expiration: 05/17/2024; Exercise Price: \$250.00 (51) (1,254,243) (31,110) United Parcel Service, Inc.	Expiration: 05/17/2024; Exercise Price: \$165.00 Union Pacific Corp.	(102)	(1,664,844)	(38,505)
	Expiration: 05/17/2024; Exercise Price: \$250.00	(51)	(1,254,243)	(31,110)
		(107)	(1,590,341)	(44,940)

Visa, Inc.

Expiration: 06/21/2024; Exercise Price: \$285.00

Total Call Options

TOTAL OPTIONS WRITTEN (Premiums received \$1,683,195)

(58) (1,618,664)

(46,255)

(1,787,411)

Percentages are stated as a percent of net assets.

a) Exchange-traded.

Madison Dividend Value ETF Schedule of Investments as of March 31, 2024 (Unaudited)

COMMON STOCKS - 97.5%	Shares	Value
Communications - 3.6%		
Comcast Corp Class A	55,594	\$ 2,410,000
Total Communications		2,410,000
Consumer Discretionary - 7.1%		
Home Depot, Inc.	6,703	2,571,271
Lowe's Cos., Inc.	8,648	2,202,905
Total Consumer Discretionary		4,774,176
Consumer Staples - 3.9%		
Coca-Cola Co.	15,616	955,387
Colgate-Palmolive Co. Procter & Gamble Co.	7,746 6,016	697,527 976,096
Total Consumer Staples	0,010	2,629,010
·		
Energy - 11.9% Chevron Corp.	13,646	2,152,520
ConocoPhillips	16,244	2,132,320
EOG Resources, Inc.	19,459	2,487,639
Exxon Mobil Corp.	11,203	1,302,237
Total Energy		8,009,932
Financials - 22.8%		
Bank of America Corp.	61,178	2,319,870
BlackRock, Inc.	2,708	2,257,660
CME Group, Inc. JPMorgan Chase & Co.	10,951 10,331	2,357,641 2,069,299
Morgan Stanley	25,682	2,418,216
Prudential Financial, Inc.	17,391	2,041,703
US Bancorp	40,781	1,822,911
Total Financials		15,287,300
Health Care - 13.9%		
Abbott Laboratories	12,686	1,441,891
AbbVie, Inc. Bristol-Myers Squibb Co.	14,832 12,779	2,700,907 693,005
Johnson & Johnson	12,779	2,040,809
Medtronic PLC	28,803	2,510,181
Total Health Care		9,386,793
Industrials - 15.2%		
Caterpillar, Inc.	3,945	1,445,566
Cummins, Inc.	6,880	2,027,192
Fastenal Co. Honeywell International, Inc.	39,140 8,320	3,019,260 1,707,680
Union Pacific Corp.	8,256	2,030,398
Total Industrials		10,230,096
Materials - 4.2% CF Industries Holdings, Inc.	8,789	731,333
Dow, Inc.	17,898	1,036,831
LyondellBasell Industries NV – Class A	10,613	1,085,498
Total Materials		2,853,662
Technology - 11.2%		
Automatic Data Processing, Inc.	9,710	2,424,976
Cisco Systems, Inc.	13,307	664,152
International Business Machines Corp. Paychex, Inc.	6,570 7,552	1,254,607 927,386
Texas Instruments, Inc.	13,257	2,309,502
Total Technology	,	7,580,623
17/2001 - 2 507		
Utilities - 3.7% Dominion Energy, Inc.	13,516	664,852
NextEra Energy, Inc.	29,752	1,901,450
Total Utilities		2,566,302
TOTAL COMMON STOCKS (Cost \$59,683,045)		65,727,894
REAL ESTATE INVESTMENT TRUSTS - 2.3%		
American Tower Corp.	7,918	1,564,518
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,616,823)	•	1,564,518
TOTAL INVESTMENTS: 00.00/ (C-++\$(1.200.000))		e (7.202.412
TOTAL INVESTMENTS - 99.8% (Cost \$61,299,868) Other Assets in Excess of Liabilities - 0.2%		\$ 67,292,412 112,701
Ontel 1 19900 III EACOS OF ERRORINGS - 9.270		112,701

TOTAL NET ASSETS - 100.0% \$ 67,405,113

Percentages are stated as a percent of net assets.

NV - Naamloze Vennootschap PLC - Public Limited Company

Madison Aggregate Bond ETF Schedule of Investments as of March 31, 2024 (Unaudited)

MORTGAGE-BACKED SECURITIES - 34.1%	Par Value	Valu
Federal Home Loan Mortgage Corp. Pool G06168, 3.50%, 11/01/2040	\$ 140,640 \$	130,090
Pool G08653, 3.00%, 07/01/2045	227,988	202,519
Pool G60722, 3.00%, 10/01/2046	289,596	255,770
Pool Q04092, 4.00%, 10/01/2041	188,721	179,21
Pool Q35614, 3.50%, 08/01/2045	303,530	277,80:
Pool Q52955, 3.50%, 12/01/2047	129,900	118,719
Pool QA1033, 3.00%, 07/01/2049	220,670	192,56:
Pool RA7380, 3.50%, 05/01/2052	449,857	404,573
Pool RA8278, 5.00%, 12/01/2052 Pool RB5105, 2.00%, 03/01/2041	231,560 110,696	226,408 93,588
Pool SB0546, 2.00%, 01/01/2036	411,829	368,26
Pool SC0151, 2.50%, 06/01/2041	375,134	327,37
Pool SD0960, 3.50%, 04/01/2052	555,260	504,43
Pool SD1859, 5.50%, 11/01/2052	137,503	137,47
Pool SD1921, 4.50%, 12/01/2052	369,372	355,19
Pool SD2172, 5.50%, 02/01/2053	374,808	376,62
Pool SD2875, 5.00%, 05/01/2053	870,424	859,13
Pool SD3174, 5.50%, 06/01/2053	480,986	480,40
Pool SD3739, 6.00%, 09/01/2053	553,074	563,36
Pool SD4901, 5.50%, 02/01/2054 Pool SD7552, 2.50%, 01/01/2052	298,716 682,406	298,15 573,17
Pool SD7552, 2.30%, 01/01/2052 Pool SD7556, 3.00%, 08/01/2052	511,015	445,82
Pool SD8214, 3.50%, 05/01/2052	89,685	80,39
Pool SD8266, 4.50%, 11/01/2052	278,170	265,12
Pool SD8267, 5.00%, 11/01/2052	182,961	178,77
Pool SD8268, 5.50%, 11/01/2052	112,093	111,98
Pool SD8276, 5.00%, 12/01/2052	461,497	450,93
Pool SD8299, 5.00%, 02/01/2053	235,607	230,09
Pool SD8363, 6.00%, 09/01/2053	709,434	716,23
Pool V80025, 3.00%, 04/01/2043	116,378	104,15
Pool V80026, 3.00%, 04/01/2043	276,155	247,15
Pool ZS8641, 2.50%, 02/01/2032	120,655	112,532
Federal National Mortgage Association	121 947	125 72
Pool 890696, 3.00%, 09/01/2030 Pool AB2080, 4.00%, 01/01/2041	131,847 169,795	125,730 161,042
Pool AB8818, 3.00%, 03/01/2043	91,914	82,15
Pool AJ4046, 4.00%, 10/01/2041	177,465	169,18
Pool AL3072, 3.00%, 02/01/2043	395,606	354,01:
Pool AL8924, 3.00%, 12/01/2030	160,350	153,93
Pool AO4134, 3.50%, 06/01/2042	240,688	221,820
Pool AP2133, 3.50%, 08/01/2042	216,219	199,229
Pool AP7363, 4.00%, 10/01/2042	252,259	239,25
Pool BV4133, 2.50%, 03/01/2052	355,805	295,09
Pool CB2548, 2.50%, 01/01/2052	108,110	90,07
Pool CB2601, 2.00%, 01/01/2052	130,399	105,16
Pool CB3105, 2.00%, 03/01/2052	669,200 627,086	539,20:
Pool CB3115, 3.00%, 03/01/2052 Pool CB3845, 3.50%, 06/01/2052	627,086 451,763	546,07 406,32
Pool CB3845, 3.50%, 00/01/2052	461,491	442,534
Pool FM5530, 4.00%, 11/01/2050	401,622	375,66
Pool FS1704, 4.00%, 05/01/2052	260,451	244,020
Pool FS2605, 4.50%, 08/01/2052	120,807	115,16
Pool FS4049, 2.50%, 09/01/2036	429,863	394,41
Pool FS4138, 2.50%, 04/01/2052	417,417	347,889
Pool FS4296, 3.00%, 01/01/2049	455,437	407,13
Pool FS4996, 4.50%, 07/01/2053	421,181	403,11
Pool FS5575, 5.50%, 09/01/2053	143,387	143,88
Pool MA2177, 4.00%, 02/01/2035	183,261	176,99
Pool MA4571, 2.50%, 03/01/2042	548,742 560,541	477,33
Pool MA4806, 5.00%, 11/01/2052	569,541	556,51
Pool MA4841, 5.00%, 12/01/2052 Pool MA4842, 5.50%, 12/01/2052	184,094 180,959	179,88 180,51
Pool MA5013, 4.50%, 05/01/2032	107,533	180,31.
FOTAL MORTGAGE-BACKED SECURITIES (Cost \$17,894,481)	107,000	18,107,31
CORPORATE RONDS 21 (8)	_	
CORPORATE BONDS - 31.6% Communications - 0.7%		
AT&T, Inc.		
4.25%, 03/01/2027	100,000	98,15
2.25%, 02/01/2032	90,000	73,20
/erizon Communications, Inc.		
4.33%, 09/21/2028	200,000	195,67
Total Communications	-	367,03
Consumer Discretionary - 1.6%		
General Motors Financial Co., Inc.	130,000	132,664

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5.85%, 04/06/2030 Hilton Domestic Operating Co., Inc.		
5.38%, 05/01/2025(a)	260,000	259,119
Lowe's Cos., Inc. 4.25%, 04/01/2052	150,000	123,119
Royal Caribbean Cruises Ltd. 7.50%, 10/15/2027	100,000	105,343
Tractor Supply Co.	100,000	103,343
5.25%, 05/15/2033	225,000	226,465
Total Consumer Discretionary		846,710
Consumer Staples - 1.0%		
J M Smucker Co. 5.90%, 11/15/2028	100,000	103,736
6.20%, 11/15/2033	200,000	213,265
Performance Food Group, Inc. 5.50%, 10/15/2027 ^(a)	190,000	186,440
Total Consumer Staples		503,441
Energy - 3.9%		
Energy Transfer LP		
5.25%, 04/15/2029 6.55%, 12/01/2033	200,000 200,000	200,268 214,376
Enterprise Products Operating LLC		
5.35%, 01/31/2033 Exxon Mobil Corp.	130,000	132,767
4.11%, 03/01/2046	275,000	237,340
Kinder Morgan, Inc. 5.55%, 06/01/2045	200,000	191,111
Marathon Petroleum Corp.		
4.70%, 05/01/2025 MPLX LP	300,000	297,504
4.80%, 02/15/2029	100,000	98,854
Murphy Oil USA, Inc. 5.63%, 05/01/2027	200,000	198,119
ONEOK, Inc.		
5.80%, 11/01/2030 Phillips 66 Co.	100,000	103,077
4.95%, 12/01/2027	100,000	100,029
Schlumberger Holdings Corp. 3.90%, 05/17/2028 ^(a)	150,000	144,622
Valero Energy Corp.		
	200,000	152 991
4.00%, 06/01/2052	200,000	153,881 2,071,948
4.00%, 06/01/2052 Total Energy	200,000	
4.00%, 06/01/2052 Total Energy Financials - 13.1%	200,000	
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027	200,000	
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust		2,071,948
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc.	600,000 90,000	2,071,948 585,190 83,002
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026	600,000	2,071,948
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030	600,000 90,000	2,071,948 585,190 83,002
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc.	600,000 90,000 150,000	2,071,948 585,190 83,002 141,891
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029	600,000 90,000 150,000 250,000	2,071,948 585,190 83,002 141,891 257,419
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029	600,000 90,000 150,000 250,000 20,000	2,071,948 585,190 83,002 141,891 257,419 19,404
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp.	600,000 90,000 150,000 250,000 20,000 300,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034	600,000 90,000 150,000 250,000 20,000 300,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842
Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857
Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000 125,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp.	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000 125,000 130,000 225,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920
Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000 125,000 130,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991
4.00%, 06/01/2052 Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000 125,000 130,000 225,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920
### Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust	600,000 90,000 150,000 250,000 20,000 300,000 200,000 90,000 125,000 130,000 225,000 30,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310
### Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 225,000 30,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097
Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/22/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc.	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 225,000 30,000 200,000 50,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827
Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.16%, 07/22/2028 5.02% to 07/22/2027 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.69%, 05/24/2033 Discover Financial Services	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 200,000 50,000 170,000 130,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332
Total Energy Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2021 then SOFR + 2.04%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.09%, 05/24/2033 Discover Financial Services 6.70%, 11/29/2032 Fifth Third Bancorp	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 200,000 50,000 170,000 130,000 200,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332 211,602
Financials - 13.1% ArcCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2032 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.04%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.09%, 05/24/2033 Discover Financial Services 6.70%, 11/29/2032 Fifth Third Bancorp 4.77% to 07/28/2029 then SOFR + 2.13%, 07/28/2030	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 225,000 30,000 200,000 50,000 170,000 130,000 200,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332 211,602 96,321
Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2027 then SOFR + 2.16%, 07/22/2028 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.08%, 05/24/2033 Discover Financial Services 6.70%, 11/29/2032 Fifth Third Bancorp 4.77% to 07/28/2029 then SOFR + 2.13%, 07/28/2030 Fisery, Inc.	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 200,000 50,000 170,000 130,000 200,000 100,000 100,000 120,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332 211,602 96,321 109,579
Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2036 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2023 then SOFR + 2.16%, 07/22/2028 5.02% to 07/22/2032 then SOFR + 2.16%, 07/22/2033 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.64%, 06/08/2029 Citigroup, Inc. 4.91% to 05/24/2032 then SOFR + 2.09%, 05/24/2033 Discover Financial Services 6.70%, 11/29/2032 Fifth Third Bancorp 4.77% to 07/28/2029 then SOFR + 2.13%, 07/28/2030 Fiserv, Inc. 3.50%, 0.07/01/2029	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 225,000 30,000 200,000 50,000 170,000 130,000 200,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332 211,602 96,321
Financials - 13.1% AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027 Air Lease Corp. 1.88%, 08/15/2026 Alexandria Real Estate Equities, Inc. 4.75%, 04/15/2035 Ally Financial, Inc. 6.85% to 01/03/2029 then SOFR + 2.82%, 01/03/2030 American Express Co. 4.05%, 05/03/2029 5.28% to 07/27/2028 then SOFR + 1.28%, 07/27/2029 Aon North America, Inc. 5.45%, 03/01/2034 Bank of America Corp. 1.66% to 03/11/2026 then SOFR + 0.91%, 03/11/2027 4.95% to 07/22/2027 then SOFR + 2.04%, 07/22/2028 5.02% to 07/22/2027 then SOFR + 2.16%, 07/22/2028 Bank of New York Mellon Corp. 4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030 Berkshire Hathaway Finance Corp. 3.85%, 03/15/2052 BlackRock, Inc. 4.75%, 05/25/2033 Capital One Financial Corp. 5.47% to 02/01/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.08%, 02/01/2029 6.31% to 06/08/2028 then SOFR + 2.08%, 05/24/2033 Discover Financial Services 6.70%, 11/29/2032 Fifth Third Bancorp 4.77% to 07/28/2029 then SOFR + 2.13%, 07/28/2030 Fisery, Inc.	600,000 90,000 150,000 250,000 20,000 300,000 200,000 125,000 130,000 200,000 50,000 170,000 130,000 200,000 100,000 100,000 120,000	2,071,948 585,190 83,002 141,891 257,419 19,404 301,842 202,259 83,857 124,103 127,991 220,920 24,310 199,097 49,827 174,915 125,332 211,602 96,321 109,579

Huntington Bancshares, Inc. 4.44% to 08/04/2027 then SOFR + 1.97%, 08/04/2028 6.21% to 08/21/2028 then SOFR + 2.02%, 08/21/2029	15,000 200,000	14,481 204,633
Intercontinental Exchange, Inc. 4.60%, 03/15/2033	90,000	87,293
Iron Mountain, Inc. 4.50%, 02/15/2031(a)	150,000	135,361
JPMorgan Chase & Co.		
4.91% to 07/25/2032 then SOFR + 2.08%, 07/25/2033 KeyCorp	300,000	293,765
4.10%, 04/30/2028 LPL Holdings, Inc.	100,000	94,022
4.00%, 03/15/2029 ^(a) Morgan Stanley	275,000	252,951
5.45% to 07/20/2028 then SOFR + 1.63%, 07/20/2029 1.93% to 04/28/2031 then SOFR + 1.02%, 04/28/2032 PNC Financial Services Group, Inc.	250,000 90,000	252,175 72,265
5.35% to 12/02/2027 then SOFR + 1.62%, 12/02/2028 6.88% to 10/20/2033 then SOFR + 2.28%, 10/20/2034	250,000 200,000	251,162 219,176
Public Storage Operating Co. 5.13%, 01/15/2029	175,000	177,904
Regions Financial Corp. 1.80%, 08/12/2028	200,000	172,452
State Street Corp. 5.82% to 11/04/2027 then SOFR + 1.72%, 11/04/2028	125,000	128,723
Synchrony Financial 3.70%, 08/04/2026	275,000	261,366
Truist Financial Corp. 4.12% to 06/06/2027 then SOFR + 1.37%, 06/06/2028	50,000	48,310
5.87% to 06/08/2033 then SOFR + 2.36%, 06/08/2034 US Bancorp	80,000	80,998
4.55% to 07/22/2027 then SOFR + 1.66%, 07/22/2028 4.84% to 02/01/2033 then SOFR + 1.60%, 02/01/2034 Wells Fargo & Co.	125,000 190,000	122,548 180,639
5.57% to 07/25/2028 then SOFR + 1.74%, 07/25/2029 4.90% to 07/25/2032 then SOFR + 2.10%, 07/25/2033	125,000 20,000	126,517 19,282
5.39% to 04/24/2033 then SOFR + 2.02%, 04/24/2034	150,000	149,021
Weyerhaeuser Co. 3.38%, 03/09/2033	250,000	218,580
Total Financials		6,991,205
Health Care - 4.1% AbbVie, Inc.		
3.20%, 11/21/2029	190,000	175,131
5.40%, 03/15/2054 Amgen, Inc.	325,000	334,474
5.65%, 03/02/2053 Centene Corp.	250,000	255,249
2.45%, 07/15/2028 CVS Health Corp.	150,000	132,982
5.13%, 07/20/2045 GE HealthCare Technologies, Inc.	140,000	129,146
6.38%, 11/22/2052 Pfizer Investment Enterprises Pte Ltd.	485,000	547,863
5.30%, 05/19/2053 UnitedHealth Group, Inc.	250,000	249,196
4.20%, 05/15/2032	125,000	118,878
Zoetis, Inc. 3.00%, 05/15/2050	300,000	206,911
Total Health Care		2,149,830
Industrials - 2.0% BAE Systems PLC		
5.30%, 03/26/2034(a) Nordson Corp.	200,000	201,104
5.80%, 09/15/2033	250,000	260,594
Norfolk Southern Corp. 5.95%, 03/15/2064	250,000	267,107
Textron, Inc. 2.45%, 03/15/2031	100,000	84,255
United Rentals North America, Inc. 5.50%, 05/15/2027	260,000	259,136
Total Industrials		1,072,196
Materials - 1.0%		
Ball Corp. 4.88%, 03/15/2026	190,000	187,529
Packaging Corp. of America 4.05%, 12/15/2049	100,000	79,893
Vulcan Materials Co. 3.50%, 06/01/2030	110,000	100,881
WRKCo, Inc. 3.90%, 06/01/2028	150,000	143,071

Total Materials		511,374
Technology - 2.6%		
Booz Allen Hamilton, Inc. 3.88%, 09/01/2028 ^(a)	250,000	234,256
Cisco Systems, Inc. 5.05%, 02/26/2034	250,000	253,587
Dell International LLC / EMC Corp.		
3.45%, 12/15/2051 Gartner, Inc.	200,000	140,280
4.50%, 07/01/2028 ^(a) Intel Corp.	180,000	171,483
3.73%, 12/08/2047 Intuit, Inc.	240,000	186,606
5.20%, 09/15/2033	250,000	254,510
Oracle Corp. 6.15%, 11/09/2029	100,000	105,428
3.95%, 03/25/2051 Total Technology	55,000	41,991 1,388,141
Utilities - 1.6%		
AES Corp.	200,000	277.942
1.38%, 01/15/2026 Duke Energy Corp.	300,000	277,842
4.30%, 03/15/2028 Florida Power & Light Co.	130,000	127,042
2.88%, 12/04/2051 National Rural Utilities Cooperative Finance Corp.	300,000	197,497
4.80%, 03/15/2028	100,000	99,965
PECO Energy Co. 3.05%, 03/15/2051	200,000	136,587
Total Utilities TOTAL CORPORATE BONDS (Cost \$16 221 778)		838,933 16,740,812
TOTAL CORPORATE BONDS (Cost \$16,221,778)		10,740,012
U.S. TREASURY SECURITIES - 23.2% United States Treasury Note/Bond		
4.50%, 07/15/2026	1,925,000	1,922,669
4.00%, 06/30/2028 4.38%, 08/31/2028	2,000,000 525,000	1,978,828 527,440
4.88%, 10/31/2028 4.00%, 07/31/2030	1,750,000 1,600,000	1,794,912 1,580,188
3.50%, 02/15/2033	2,100,000	1,990,570
3.3070, 02/13/2033	2,100,000	1,770,570
3.88%, 05/15/2043	875,000	808,794
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946)	875,000	808,794 1,684,922
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust	875,000 1,750,000	808,794 1,684,922 12,288,323
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8%	875,000	808,794 1,684,922
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a)	875,000 1,750,000	808,794 1,684,922 12,288,323
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028	875,000 1,750,000 130,000	808,794 1,684,922 12,288,323
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a)	875,000 1,750,000 130,000 933,861	808,794 1,684,922 12,288,323 127,017 935,713
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust	875,000 1,750,000 130,000 933,861 200,000	808,794 1,684,922 12,288,323 127,017 935,713 198,719
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a)	875,000 1,750,000 130,000 933,861 200,000 191,675	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.58%, 01/16/2026	875,000 1,750,000 130,000 933,861 200,000 191,675 38,471	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-2, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) Series 2023-3, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025	875,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Trust Series 2023-2A, Class A2, 5.93%, 06/15/2027(a)	875,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Trust	130,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust	875,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-A, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-2, Class A2, 5.76%, 10/22/2029(a) Enterprise Fleet Financing Series 2023-1, Class A2, 5.76%, 10/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2023-1, Class A2, 5.8%, 01/12/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2023-1, Class A2, 5.91%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Trust Series 2023-2A, Class A2, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2A, Class A4, 4.5%, 11/15/2029 PHH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-1A, Class A1, 6.16%, 10/15/2035(a) Series 2023-2A, Class C, 3.00%, 01/26/2032(a)	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A2, 5.84%, 01/22/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-2, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A4, 0.58%, 01/16/2025 LAD Auto Receivables Trust Series 2022-B, Class A4, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2022-B, Class A4, 4.45%, 11/15/2029 PHH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-1A, Class A1, 6.16%, 10/15/2035(a) Santander Revolving Auto Loan Trust	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-AA, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Owner Trust Series 2023-2A, Class A2, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2B, Class A4, 4.5%, 11/15/2029 PHH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-2A, Class A1, 6.16%, 10/15/2035(a) Series 2023-2A, Class A1, 6.16%, 10/15/2035(a) Series 2023-2A, Class C3, 3.00%, 01/26/2032(a) Towd Point Mortgage Trust	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237 25,000	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935 24,433
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-AA, Class A2, 5.90%, 08/15/2028 Dell Equipment Finance Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2022-3, Class A2, 5.76%, 10/22/2029(a) Series 2022-4, Class A2, 5.76%, 10/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2023-1, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Owner Trust Series 2023-2A, Class A2, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2A, Class A4, 4.5%, 11/15/2029 PHH Arval Series 2023-2A, Class A4, 1.5.65%, 0.5/15/2035(a) Series 2023-2A, Class A1, 5.65%, 0.5/15/2035(a)	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237 25,000	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935 24,433 490,031
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-AA, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-2, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-1, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.58%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Owner Trust Series 2023-2A, Class A2, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2A, Class A4, 4.5%, 11/15/2029 PHH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-2A, Class A1, 6.16%, 10/15/2035(a) Santander Revolving Auto Loan Trust Series 2023-2A, Class A1, 5.65%, 05/15/2035(a) Santander Revolving Auto Loan Trust Series 2023-1A, Class A1, 5.65%, 01/26/2032(a) Towd Point Mortgage Trust Series 2024-CES1, Class A1A, 5.85%, 01/25/2064(a)(b) TOTAL ASSET-BACKED SECURITIES (Cost \$3,567,733)	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237 25,000	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935 24,433 490,031
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.8% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-A, Class A2, 5.48%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-1, Class A2, 5.51%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-1, Class A2, 5.51%, 01/22/2029(b) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.85%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Trust Series 2023-2A, Class A3, 5.93%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2A, Class A4, 4.45%, 11/15/2029 PHH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-1A, Class A1, 5.65%, 05/15/2035(a) Series 2023-2A, Class A1, 5.65%, 05/15/2035(a) Series 2023-1A, Class C1, 5.08%, 01/15/2035(a) Series 2023-1A, Class C3, 3.00%, 01/26/2032(a) Towd Point Mortgage Trust Series 2024-CESI, Class A1, 5.85%, 01/25/2064(a)(b) TOTAL ASSET-BACKED SECURITIES (Cost \$3,567,733) COLLATERALIZED MORTGAGE OBLIGATIONS - 3.3% Fannie Mac Connecticut Avenue Securities Series 2022-R01, Class M1, 6.32% (30 day avg SOFR US + 1.00%), 12/25/2041(a) Federal Home Loan Mortgage Corp.	875,000 1,750,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237 25,000 489,800	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935 24,433 490,031 3,577,959
3.88%, 05/15/2043 4.13%, 08/15/2053 TOTAL U.S. TREASURY SECURITIES (Cost \$12,275,946) ASSET-BACKED SECURITIES - 6.89% CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028 Chase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027(a) CNH Equipment Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-A, Class A3, 4.81%, 08/15/2028 Dell Equipment Finance Trust Series 2023-A, Class A2, 5.84%, 01/22/2029(a) Enterprise Fleet Financing Series 2023-1, Class A2, 5.76%, 10/22/2029(a) Series 2023-1, Class A2, 5.51%, 01/22/2029(a) GM Financial Consumer Automobile Receivables Trust Series 2020-3, Class A4, 0.88%, 01/16/2026 Honda Auto Receivables Owner Trust Series 2021-3, Class A3, 0.41%, 11/18/2025 LAD Auto Receivables Owner Trust Series 2023-2A, Class A4, 5.56%, 06/15/2027(a) Nissan Auto Receivables Owner Trust Series 2023-2B, Class A4, 4.45%, 11/15/2029 PHH Arval Series 2023-1A, Class A4, 4.45%, 11/15/2029 PHH Arval Series 2023-2A, Class A3, 5.65%, 05/15/2035(a) Series 2023-2A, Class A3, 5.65%, 05/15/2035(a) Series 2023-2A, Class A3, 5.65%, 05/15/2035(a) Series 2023-2A, Class A1, 5.65%, 05/15/2035(a) Series 2023-2A, Class A3, 5.85%, 01/25/2064(a)(b) Towd Point Mortgage Trust Series 2024-CESI, Class A1, 5.85%, 01/25/2064(a)(b) TOTAL ASSET-BACKED SECURTIES (Cost \$3,567,733) COLLATERALIZED MORTGAGE OBLIGATIONS - 3.3% Fannie Mae Connecticut Avenue Securities Series 2022-R01, Class M1, 6.32% (30 day avg SOFR US + 1.00%), 12/25/2041(a)	875,000 1,750,000 130,000 933,861 200,000 191,675 38,471 42,431 413,406 564,866 94,201 50,000 154,613 267,237 25,000 489,800	808,794 1,684,922 12,288,323 127,017 935,713 198,719 191,808 38,533 42,395 408,762 553,344 94,290 49,196 154,783 268,935 24,433 490,031 3,577,959

Series 2020-44, Class TI, 5.50%, 12/25/2035(c) Series 2022-M1, Class A2, 1.67%, 10/25/2031(b)	615,744 530,000	93,433 427,595
Flagstar Mortgage Trust Series 2021-9INV, Class A1, 2.50%, 09/25/2041 ^{(a)(b)}	218,898	191,593
Freddie Mac Structured Agency Credit Risk Debt Notes Series 2021-DNA3, Class M1, 6.07% (30 day avg SOFR US + 0.75%), 10/25/2033 ^(a)	51,192	51,161
FREMF Mortgage Trust Series 2015-K44, Class B, 3.72%, 01/25/2048(a)(b) Series 2020-K106, Class B, 3.56%, 03/25/2053(a)(b)	80,000 100,000	78,456 90,798
JP Morgan Mortgage Trust Series 2021-6, Class A4, 2.50%, 10/25/2051(a)(b)	106,040	92,650
Sequoia Mortgage Trust Series 2013-7, Class A2, 3.00%, 06/25/2043 ^(b)	247,456	215,408
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$1,717,134)		1,755,339
TOTAL INVESTMENTS - 99.0% (Cost \$51,677,072)		\$ 52,469,749
Other Assets in Excess of Liabilities - 1.0% TOTAL NET ASSETS - 100.0%		\$ 519,403 \$ 52,989,152

Percentages are stated as a percent of net assets.

PLC - Public Limited Company SOFR - Secured Overnight Financing Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of March 31, 2024, the value of these securities total \$4,547,939 or 8.6% of the Fund's net assets.
 (b) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the
- collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of March 31, 2024.
- Interest only security.

Madison Short Term Strategic Income ETF Schedule of Investments as of March 31, 2024 (Unaudited)

CORPORATE BONDS - 68.5%	Par Value	Value
Communications - 7.0% Lamar Media Corp.		
4.88%, 01/15/2029	\$ 620,000	\$ 597,504
Netflix, Inc. 6.38%, 05/15/2029	1,180,000	1,257,748
Sprint LLC 7.63%, 03/01/2026	1,150,000	1,188,238
VeriSign, Inc. 4.75%, 07/15/2027	1,140,000	1,123,303
Total Communications		4,166,793
Consumer Discretionary - 3.9%		
Royal Caribbean Cruises Ltd. 7.50%, 10/15/2027	400,000	421,373
Vail Resorts, Inc. 6.25%, 05/15/2025(a)	1,145,000	1,145,246
Williams Scotsman, Inc. 6.13%, 06/15/2025(a)	748,000	744,522
Total Consumer Discretionary	, 10,000	2,311,141
Consumer Staples - 2.3%		
Lamb Weston Holdings, Inc. 4.88%, 05/15/2028(a)	600,000	583,150
Performance Food Group, Inc.		
5.50%, 10/15/2027(a) Total Consumer Staples	800,000	785,009 1,368,159
·		,,,,,,,,
Energy - 5.2% Murphy Oil USA, Inc.		
5.63%, 05/01/2027	1,175,000	1,163,952
Sunoco LP / Sunoco Finance Corp. 6.00%, 04/15/2027	793,000	789,809
Valero Energy Partners LP 4.50%, 03/15/2028	1,155,000	1,133,944
Total Energy		3,087,705
Financials - 31.3%		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.63%, 10/15/2027	1,033,000	1,007,502
American Express Co. 4.20%, 11/06/2025	920,000	907,103
Bank of America Corp.		
3.50%, 04/19/2026 Bank of New York Mellon Corp.	1,318,000	1,278,203
4.60% to 07/26/2029 then SOFR + 1.76%, 07/26/2030	1,023,000	1,004,451
Boston Properties LP 6.75%, 12/01/2027	715,000	742,427
Capital One Financial Corp. 3.80%, 01/31/2028	1,043,000	991,722
Discover Financial Services		
4.10%, 02/09/2027 Fifth Third Bancorp	1,348,000	1,301,078
4.77% to 07/28/2029 then SOFR + 2.13%, 07/28/2030 Fisery, Inc.	1,063,000	1,023,889
3.20%, 07/01/2026 Goldman Sachs Group, Inc.	920,000	882,069
4.48% to 08/23/2027 then SOFR + 1.73%, 08/23/2028	1,243,000	1,215,683
Huntington Bancshares, Inc. 6.21% to 08/21/2028 then SOFR + 2.02%, 08/21/2029	973,000	995,542
Iron Mountain, Inc. 4.50%, 02/15/2031 ^(a)	575,000	518,883
JPMorgan Chase & Co. 4.20% to 07/23/2028 then 3 mo. Term SOFR + 1.52%, 07/23/2029	1,233,000	1,189,463
KeyCorp 4.10%, 04/30/2028	1,028,000	966,549
LPL Holdings, Inc. 4.00%, 03/15/2029 ^(a)	1,150,000	1,057,795
Morgan Stanley 3.77% to $01/24/2028$ then 3 mo. Term SOFR + 1.40% , $01/24/2029$	1,180,000	1,122,970
PNC Financial Services Group, Inc. 5.35% to 12/02/2027 then SOFR + 1.62%, 12/02/2028	1,063,000	1,067,939
RHP Hotel Properties LP / RHP Finance Corp. 7.25%, 07/15/2028(a)	625,000	643,634
SBA Communications Corp., 3.88%, 02/15/2027	713,000	678,711
Total Financials		18,595,613

Health Care - 4.1% Centene Corp. 4.25%, 12/15/2027	768,000	732,674
HCA, Inc.		
5.88%, 02/15/2026 UnitedHealth Group, Inc.	1,150,000	1,155,096
5.25%, 02/15/2028	523,000	532,953 2,420,723
Industrials - 4.9%		
Clean Harbors, Inc. 6.38%, 02/01/2031	625,000	629,535
Roller Bearing Co. of America, Inc. 4.38%, 10/15/2029 ^(a)	575,000	526,481
ГransDigm, Inc. 6.88%, 12/15/2030 ^(a)	625,000	637,123
United Rentals North America, Inc. 5.50%, 05/15/2027 ^(a)	1,150,000	1,146,178
Total Industrials		2,939,317
Materials - 3.3% Ball Corp.		
4.88%, 03/15/2026	988,000	975,151
Celanese US Holdings LLC 6.17%, 07/15/2027	963,000	981,085
Total Materials	_	1,956,236
Fechnology - 6.5% Booz Allen Hamilton, Inc.		
3.88%, 09/01/2028 ^(a) CDW LLC / CDW Finance Corp.	1,053,000	986,686
4.13%, 05/01/2025 Gartner, Inc.	935,000	916,890
73. (1.1.) (1.1.	953,000	907,905
6.15%, 11/09/2029 ^(a)	998,000	1,052,175
Fotal Technology FOTAL CORPORATE BONDS (Cost \$39,759,905)	<u> </u>	3,863,656 40,709,343
ASSET-BACKED SECURITIES - 14.0%		
Capital One Financial Corp. Series 2022-A3, Class A, 4.95%, 10/15/2027	100,000	99,620
CarMax Auto Owner Trust Series 2022-3, Class A4, 4.06%, 02/15/2028	500,000	488,527
'hase Auto Owner Trust Series 2023-AA, Class A2, 5.90%, 03/25/2027 ^(a)	466,930	467,857
NH Equipment Trust Series 2021-C, Class B, 1.41%, 04/16/2029	735,000	682,878
Series 2023-A, Class A3, 4.81%, 08/15/2028	300,000	298,079
nterprise Fleet Financing Series 2022-4, Class A2, 5.76%, 10/22/2029(a)	192,357	192,664
Series 2023-1, Class A2, 5.51%, 01/22/2029 ^(a) M Financial Consumer Automobile Receivables Trust	169,724	169,579
Series 2020-3, Class A4, 0.58%, 01/16/2026 Series 2020-3, Class C, 1.37%, 01/16/2026	483,685 145,000	478,251 143,041
Series 2021-4, Class B, 1.25%, 10/18/2027 ertz Global Holdings, Inc.	975,000	908,408
Series 2021-1A, Class A, 1.21%, 12/26/2025(a) Iertz Vehicle Financing LLC	1,000,000	976,327
Series 2022-1A, Class A, 1.99%, 06/25/2026 ^(a) Ionda Auto Receivables Owner Trust	150,000	144,641
Series 2021-3, Class A3, 0.41%, 11/18/2025	282,433	276,672
PMorgan Chase Bank NA Series 2021-2, Class B, 0.89%, 12/26/2028 ^(a)	53,684	52,731
AD Auto Receivables Trust Series 2022-1A, Class A, 5.21%, 06/15/2027 ^(a)	439,540	438,380
HH Arval Series 2023-1A, Class A1, 5.65%, 05/15/2035(a)	154,613	154,783
Series 2023-2A, Class A1, 6.16%, 10/15/2035(a) antander Consumer USA Holdings, Inc.	111,349	112,056
Series 2022-2, Class B, 3.44%, 09/15/2027 antander Revolving Auto Loan Trust	100,000	98,461
Series 2019-A, Class C, 3.00%, 01/26/2032 ^(a) owd point HE Trust	325,000	317,624
owd Point III rust Series 2021-HE1, Class A1, 0.92%, 02/25/2063 ^{(a)(b)} owd Point Mortgage Trust	94,867	90,812
Series 2024-CES1, Class A1A, 5.85%, 01/25/2064(a)(b)	734,700	735,046
Verizon Master Trust Series 2021-1, Class B, 0.69%, 05/20/2027	1,000,000	992,78

United Charac Turning New Donal		
United States Treasury Note/Bond	1 000 000	005 027
4.63%, 02/28/2025	1,000,000	995,937
4.25%, 10/15/2025	925,000	917,521
4.63%, 03/15/2026	715,000	714,553
4.13%, 06/15/2026 4.13%, 09/30/2027	650,000 650,000	643,779
		645,227 512,832
4.88%, 10/31/2028	500,000	
TOTAL U.S. TREASURY SECURITIES (Cost \$4,414,325)		4,429,849
COLLATERALIZED MORTGAGE OBLIGATIONS - 6.9%		
Commercial Mortgage Pass Through Certificates		
Series 2015-CR26, Class A4, 3.63%, 10/10/2048	290,000	280,886
Series 2015-DC1, Class A5, 3.35%, 02/10/2048	100,000	97,931
Federal Home Loan Mortgage Corp.		
Series 3187, Class Z, 5.00%, 07/15/2036	79,433	78,637
Series 4037, Class B, 3.00%, 04/15/2027	123,879	120,287
Series 4838, Class VA, 4.00%, 03/15/2036	302,249	296,824
Series K066, Class A2, 3.12%, 06/25/2027	800,000	764,362
Series KJ17, Class A2, 2.98%, 11/25/2025	229,491	224,561
Federal National Mortgage Association		
Series 2005-79, Class LT, 5.50%, 09/25/2035	172,496	175,111
Series 2011-31, Class DB, 3.50%, 04/25/2031	149,153	143,458
Series 2011-36, Class QB, 4.00%, 05/25/2031	233,992	228,380
Series 2020-44, Class TI, 5.50%, 12/25/2035(c)	615,744	93,433
Series 2023-29, Class JA, 5.50%, 05/25/2036	656,502	655,996
FREMF Mortgage Trust		
Series 2014-K41, Class B, 3.83%, 11/25/2047(a)(b)	250,000	246,385
Series 2015-K44, Class B, 3.72%, 01/25/2048 ^{(a)(b)}	460,000	451,124
GS Mortgage Securities Corp. II		
Series 2014-GC24, Class A4, 3.67%, 09/10/2047	256,697	255,590
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$4,075,083)	•	4,112,965
	•	
U.S. GOVERNMENT AGENCY ISSUES - 0.8%		
Federal Farm Credit Banks Funding Corp.	500,000	502 100
5.48%, 10/02/2028	500,000	503,199
TOTAL U.S. GOVERNMENT AGENCY ISSUES (Cost \$500,000)		503,199
MORTGAGE-BACKED SECURITIES - 0.8%		_
Federal National Mortgage Association		
Pool 254904, 5.50%, 10/01/2033	62,783	64,129
Pool 555880, 5.50%, 11/01/2033	106,879	109,169
Pool 890696, 3.00%, 09/01/2030	47,611	45,402
Pool MA0919, 3.50%, 12/01/2031	170,320	163,072
Pool MA2177, 4.00%, 02/01/2035	92,990	89,808
TOTAL MORTGAGE-BACKED SECURITIES (Cost \$463,026)		471,580
TOTAL INVESTMENTS - 98.4% (Cost \$57,474.818)		\$ 58,546,155
Other Assets in Excess of Liabilities - 1.6%		939,664
TOTAL NET ASSETS - 100.0%	•	\$ 59,485,819
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Percentages are stated as a percent of net assets.

SOFR - Secured Overnight Financing Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of March 31, 2024, the value of these securities total \$13,715,978 or 23.1% of the Fund's net assets.
 (b) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the
- (b) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of March 31, 2024.
- (c) Interest only security.

Notes to Portfolio of Investments (Unaudited)

1. Portfolio Valuation: Madison ETF Trust, a Delaware business trust (the "Trust" and each series of the Trust referred to individually as a "fund" and collectively, the "funds") values securities and other investments as follows: Equity securities, including American Depositary Receipts ("ADRs"), Global Depository Receipts ("GDRs") and exchange-traded funds ("ETFs") listed on any U.S. or foreign stock exchange or quoted on the National Association of Securities Dealers Automated Quotation System ("NASDAQ") are valued at the last quoted sale price or official closing price on that exchange or NASDAQ on the valuation day (provided that, for securities traded on NASDAQ, the funds utilize the NASDAQ Official Closing Price ("NOCP"). If no sale occurs, equities traded on a U.S. exchange, foreign exchange or on NASDAQ are valued at the bid price. Debt securities purchased (other than short-term obligations) with a remaining maturity of 61 days or more are valued on the basis of last available bid prices or current market quotations provided by dealers or pricing services approved by the Trust. In determining the value of a particular investment, pricing services may use certain information with respect to transactions in such investments, quotations from dealers, pricing matrixes, market transactions in comparable investments, various relationships observed in the market between investments and calculated yield measurements based on valuation technology commonly employed in the market for such investments.

Municipal debt securities are traded via a network of dealers and brokers that connect buyers and sellers. They are valued on the basis of last available bid prices or current market quotations provided by dealers or pricing services approved by the Trust. There may be little trading in the secondary market for particular bonds and other debt securities, making them more difficult to value or sell. Asset-backed and mortgage-backed securities are valued by independent pricing services using models that consider estimated cash flows of each tranche of the security, establish a benchmark yield and develop an estimated tranche specific spread to the benchmark yield based on the unique attributes of the tranche.

Investments in shares of open-end mutual funds, including money market funds, are valued at their daily net asset value ("NAV") which is calculated as of the close of regular trading on the New York Stock Exchange (the "NYSE"), usually 4:00 p.m. Eastern Standard Time on each day on which the NYSE is open for business. NAV per share is determined by dividing each fund's total net assets by the number of shares of such fund outstanding at the time of calculation. Because the assets of each Allocation Fund consist primarily of shares of other registered investment companies (the "Underlying Funds"), the NAV of each fund is determined based on the NAVs of the Underlying Funds. Total net assets are determined by adding the total current value of portfolio securities, cash, receivables, and other assets and subtracting liabilities.

Short-term instruments having maturities of 60 days or less and all securities in the Government Money Market Fund are valued on an amortized cost basis, which approximates fair value.

Over-the-counter securities not listed or traded on NASDAQ are valued at the last sale price on the valuation day. If no sale occurs on the valuation day, an over-the-counter security is valued at the last bid price. Exchange-traded options are valued at the mean of the best bid and ask prices across all option exchanges. Over-the-counter options are valued based upon prices provided by market makers in such securities or dealers in such currencies. Financial futures contracts generally are valued at the settlement price established by the exchange(s) on which the contracts are primarily traded. Spot and forward foreign currency exchange contracts are valued based on quotations supplied by dealers in such contracts. Overnight repurchase agreements are valued at cost, and term repurchase agreements (i.e., those whose maturity exceeds seven days), swaps, caps, collars and floors, if any, are valued at the average of the closing bids obtained daily from at least one dealer.

Through the end of this reporting period, the value of all assets and liabilities expressed in foreign currencies was converted into U.S. dollar values using the then-current exchange rate at the close of regular trading on the NYSE.

All other securities for which either quotations are not readily available, no other sales have occurred, or in the Investment Adviser's opinion, do not reflect the current fair value, are appraised at their fair values as determined in good faith by the Pricing Committee (the "Committee") and under the general supervision of the Board of Trustees. When fair value pricing of securities is employed, the prices of securities used by the funds to calculate NAV may differ from market quotations or NOCP. Because the Allocation Funds primarily invest in Underlying Funds, government securities and short-term paper, it is not anticipated that the Investment Adviser will need to "fair value" any of the investments of these funds. However, an Underlying Fund may need to "fair value" one or more of its investments, which may, in turn, require an Allocation Fund to do the same because of delays in obtaining the Underlying Fund's NAV.

A fund's investments will be valued at fair value if, in the judgment of the Committee, an event impacting the value of an investment occurred between the closing time of a security's primary market or exchange (for example, a foreign exchange or market) and the time the fund's share price is calculated as of the close of regular trading on the NYSE. Significant events may include, but are not limited to, the following: (1) significant fluctuations in domestic markets, foreign markets or foreign currencies; (2) occurrences not directly tied to the securities markets such as natural disasters, armed conflicts or significant government actions; and (3) major announcements affecting a single issuer or an entire market or market sector. In responding to a significant event, the Committee would determine the fair value of affected securities considering factors including, but not limited to: fundamental analytical data relating to the investment; the nature and duration of any restrictions on the disposition of the investment; and the forces influencing the market(s) in which the investment is purchased or sold. The Committee may rely on an independent fair valuation service to adjust the valuations of foreign equity securities based on specific market-movement parameters established by the Committee and approved by the Trust.

2. Fair Value Measurements: Each fund has adopted Financial Accounting Standards Board (the "FASB") guidance on fair value measurements. Fair value is defined as the price that each fund would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data "inputs" and minimize the use of unobservable "inputs" and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk (for example, the risk inherent in a particular valuation technique used to measure fair value including such a pricing model and/or the risk inherent in the inputs used in the valuation technique). Inputs may be observable or unobservable.

Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad Levels listed below:

Level 1 - unadjusted quoted prices in active markets for identical investments

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rate volatilities, prepayment speeds, credit risk, benchmark yields, transactions, bids, offers, new issues, spreads, and other relationships observed in the markets among comparable securities, underlying equity of the issuer; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance, and other reference data, etc.)

Level 3 - significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments)

The valuation techniques used by the funds to measure fair value for the period ended March 31, 2024, maximized the use of observable inputs and minimized the use of unobservable inputs. The funds estimated the price that would have prevailed in a liquid market for an international equity security given information available at the time of valuation. As of March 31, 2024, none of the funds held securities deemed as a Level 3, and there were no transfers between classification levels.

The following is a summary of the inputs used as of March 31, 2024, in valuing the funds' investments carried at fair value (please see the Portfolio of Investments for each fund for a listing of all securities within each category):

Fund	L	evel 1	Level 2	Level 3		Value at 3/31/2024
Short-Term Strategic Income ETF						
	Corporate Bonds \$	-	\$ 40,709,343	\$	-	\$ 40,709,343
	Asset Backed Securities	-	8,319,219		-	8,319,219
	U.S. Treasury Securities	-	4,429,849		-	4,429,849

	Collateralized Mortgage Obligations	-	4,112,965	-	4,112,965
	U.S. Government Agency Issues	-	503,199	-	503,199
	Mortgage Backed Securities	-	471,580	-	471,580
	Total	-	58,546,155	-	58,546,155
Aggregate Bond ETF					
	Mortgage Backed Securities	-	18,107,316	-	18,107,316
	Corporate Bonds	-	16,740,812	-	16,740,812
	U.S. Treasury Securities	-	12,288,323	-	12,288,323
	Asset Backed Securities	-	3,577,959	-	3,577,959
	Collateralized Mortgage Obligations	-	1,755,339	-	1,755,339
	Total	-	52,469,749	-	52,469,749
Dividend Value ETF					
	Common Stocks	65,727,894	-	-	65,727,894
	Real Estate Investment Trusts	1,564,518	-	-	1,564,518
	Total	67,292,412	-	-	67,292,412
Covered Call ETF					
	Assets				
	Common Stocks	70,729,120	-	-	70,729,120
	Real Estate Investment Trusts	1,679,514	-	-	1,679,514
	Total	72,408,634	-	-	72,408,634
	Liabilities				
	Written Options		1,787,411	-	1,787,411
	Total		1,787,411	-	1,787,411