

Madison Investors Fund
April 30, 2023



Security	Sector	Shares	Market Value (\$)	% of Fund
ALPHABET INC CL C	COMMUNICATION SERVICES	221,619.00	23,983,608.18	7.2
ARCH CAPITAL GROUP LTD	FINANCIALS	275,291.00	20,666,095.37	6.2
FISERV INC	FINANCIALS	127,714.00	15,596,433.68	4.7
BECTON DICKINSON AND CO	HEALTH CARE	57,581.00	15,219,234.11	4.5
DOLLAR TREE INC	CONSUMER STAPLES	97,659.00	15,011,164.89	4.5
LOWE S COS INC	CONSUMER DISCRETIONARY	69,252.00	14,392,643.16	4.3
ANALOG DEVICES INC	INFORMATION TECHNOLOGY	77,405.00	13,923,611.40	4.2
PACCAR INC	INDUSTRIALS	184,754.00	13,799,276.26	4.1
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	40,289.00	13,236,950.95	3.9
ALCON INC	HEALTH CARE	180,375.00	13,073,580.00	3.9
TJX COMPANIES INC	CONSUMER DISCRETIONARY	152,283.00	12,002,946.06	3.6
ACCENTURE PLC CL A	INFORMATION TECHNOLOGY	41,852.00	11,730,697.08	3.5
VISA INC CLASS A SHARES	FINANCIALS	49,841.00	11,599,495.93	3.5
AMAZON.COM INC	CONSUMER DISCRETIONARY	109,815.00	11,579,991.75	3.5
JACOBS SOLUTIONS INC	INDUSTRIALS	92,582.00	10,689,517.72	3.2
COPART INC	INDUSTRIALS	135,190.00	10,686,769.50	3.2
PARKER HANNIFIN CORP	INDUSTRIALS	31,560.00	10,253,212.80	3.1
MARSH + MCLENNAN COS	FINANCIALS	53,109.00	9,569,710.71	2.9
US BANCORP	FINANCIALS	268,931.00	9,218,954.68	2.8
PROGRESSIVE CORP	FINANCIALS	67,157.00	9,160,214.80	2.7
TE CONNECTIVITY LTD	INFORMATION TECHNOLOGY	68,861.00	8,426,520.57	2.5
BROOKFIELD CORP	FINANCIALS	232,345.00	7,541,918.70	2.3
LIBERTY BROADBAND C	COMMUNICATION SERVICES	88,869.00	7,534,313.82	2.2
DANAHER CORP	HEALTH CARE	29,845.00	7,070,578.95	2.1
SCHWAB (CHARLES) CORP	FINANCIALS	133,310.00	6,964,114.40	2.1
ELEVANCE HEALTH INC	HEALTH CARE	14,766.00	6,920,085.90	2.1
FERGUSON PLC	INDUSTRIALS	40,961.00	5,768,128.02	1.7
ADOBE INC	INFORMATION TECHNOLOGY	13,959.00	5,270,360.04	1.6
NIKE INC CL B	CONSUMER DISCRETIONARY	25,777.00	3,266,461.44	1.0
BROOKFIELD ASSET MGMT A	FINANCIALS	58,087.00	1,948,818.85	0.6