

# MAGG - Madison Aggregate Bond ETF

Fact Sheet | March 31, 2024



## Fund Objective

The Madison Aggregate Bond ETF seeks to generate superior long-term risk adjusted performance.

## Why MAGG?



### Active risk management

We actively manage portfolio duration, yield curve positioning, sector/industry allocation, and credit quality through a disciplined and repeatable process.



### High quality

Combination of proprietary analysis and third-party research to build and monitor an approved list of high quality securities.



### Nimbleness with scale

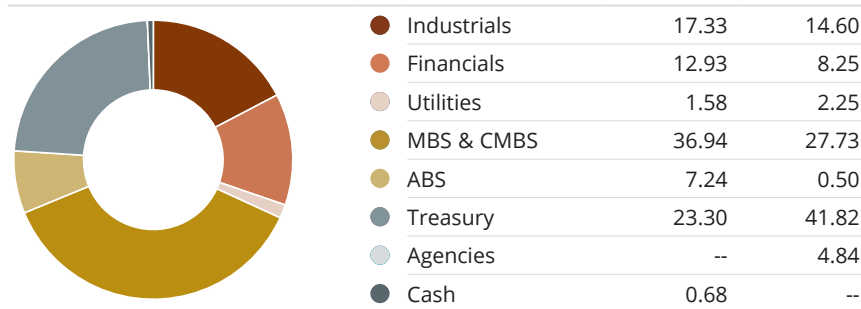
Our size affords us institutional pricing scale with the nimbleness to reflect our views in the portfolio without needing to own the entire market.

## Average Annual Total Returns (%)

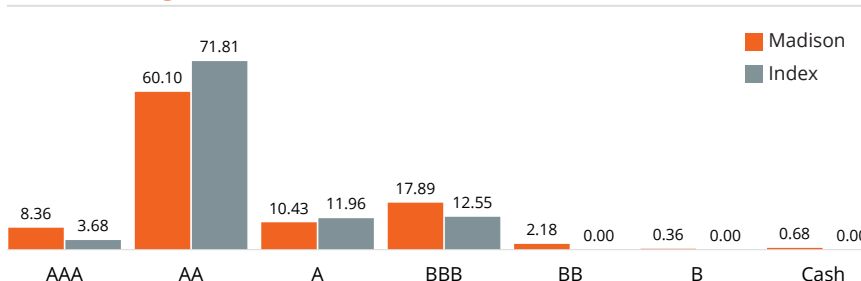
	1-Month	3-Month	YTD	1-Year	5-Year	Since Inception
MAGG Market Price	0.70	-0.76	-0.76	--	--	4.42
MAGG NAV	1.00	-0.55	-0.55	--	--	4.49
Bloomberg U.S. Agg Bond	0.92	-0.78	-0.78	1.70	0.36	4.04

Performance data shown represents past performance. Investment returns and principal value will fluctuate, so that fund shares, when redeemed, may be worth more or less than the original cost. Past performance does not guarantee future results and current performance may be lower or higher than the performance data shown. Visit [madisonfunds.com](http://madisonfunds.com) or call 800.877.6089 to obtain performance data current to the most recent month-end.

## Sector Allocation (%)



## Credit Rating (%)



## Fund Facts

Inception Date	8/28/2023
Expense Ratio	0.40%
Ticker	MAGG
Exchange	NYSE Arca
Net Assets (millions)	\$52.99
NAV	\$20.34
Distribution Schedule	Monthly

## Fund Characteristics

Number of Holdings	193
Effective Duration (years)	5.73
Average Maturity (years)	8.45
30-Day SEC Yield (%)	4.62
Yield to Maturity (%)	5.05

## Portfolio Management



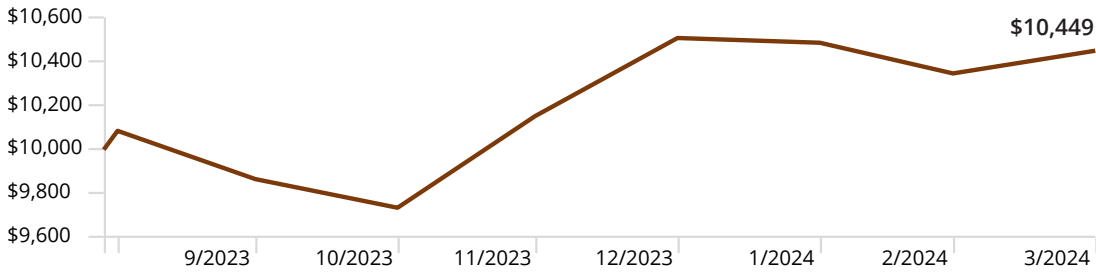
Mike Sanders, CFA, FRM  
Head of Fixed Income,  
Portfolio Manager  
Industry since 2004



Allen Olson, CFA  
Portfolio Manager, Analyst  
Industry since 1998



## Growth of \$10,000



Growth of \$10,000 is calculated at NAV and assumes all dividends and capital gain distributions were reinvested. It does not take into account sales charges (if applicable) or the effect of taxes.



Madison Investments offers a series of funds that emphasize quality and durability—all built with the long run in mind. While a risk management approach is not unique to us, the way in which we deploy our investment strategies is what sets us apart.

*This material is authorized for use only when preceded or accompanied by the current prospectus. Before investing, please fully consider the investment objectives, risks, charges and expenses of the fund. This and other important information is contained in the current prospectus, which you should carefully read before investing or sending money. For more complete information about Madison Funds® obtain a prospectus from your financial adviser, by calling 800.877.6089 or by visiting [www.madisonfunds.com/ETFProspectusReports](http://www.madisonfunds.com/ETFProspectusReports) to view or download a copy.*

Madison Asset Management, LLC does not provide investment advice directly to shareholders of the Madison Funds.

Indices are unmanaged. An investor cannot invest directly in an index. They are shown for illustrative purposes only, and do not represent the performance of any specific investment. Index returns do not include any expenses, fees or sales charges, which would lower performance.

Bloomberg U.S. Aggregate Bond Index is an unmanaged index of U.S. fixed income securities. The U.S. Aggregate Index covers the USD-denominated, investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS sectors.

An investment in the fund is subject to risk and there can be no assurance that the fund will achieve its investment objective. The risks associated with an investment in the fund can increase during times of significant market volatility. The principal risks of investing in the fund include: interest rate risk, call risk, risk of default, liquidity risk, mortgage-backed security risk, credit risk and repayment/extension risk, non-investment grade security risk and foreign security and emerging market risk. As interest rates rise, the prices of bonds fall. Long-term bonds are more exposed to interest-rate risk than short-term bonds. Unlike bonds, bond funds have ongoing fees and expenses. More detailed information regarding these risks can be found in the fund's prospectus.

Madison Funds are distributed by MFD Distributor, LLC, member of FINRA. Portfolio data is as of the date of this piece unless otherwise noted and holdings are subject to change.

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Non-deposit investment products are not federally insured, involve investment risk, may lose value and are not obligations of, or guaranteed by, any financial institution. Investment returns and principal value will fluctuate.

Any performance data shown represents past performance. Past performance is no guarantee of future results.

This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security.

The net asset value ("NAV") per share for each fund and class is determined each business day at the close of regular trading on the New York Stock Exchange (typically 4:00 p.m. Eastern Time) by dividing the net assets of each fund and class by the number of shares outstanding of that fund and class.

Shares of any ETF are bought and sold at market price (not Net Asset Value), may trade at a discount or premium to NAV and are not individually redeemed from the Fund.

**Yield Curve:** a line that plots yields (interest rates) of bonds having equal credit quality but differing maturity dates. The slope of the yield curve gives an idea of future interest rate changes and economic activity. There are three main types of yield curve shapes: normal (upward sloping curve), inverted (downward sloping curve) and flat. Yield curve strategies involve positioning a portfolio to capitalize on expected changes.

**Effective Duration:** a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates. Duration measures how long it takes, in years, for an investor to be repaid the bond's price by the bond's total cash flows. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates.

**Average Maturity:** is computed by weighting the maturity of each security in the portfolio by the market value of the security, then averaging these weighted figures.

**30-day SEC Yield:** represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. It is calculated based on the standardized formula set forth by the SEC.

**Yield to Maturity:** measures the annual return an investor would receive if they held a particular bond until maturity as of the end of a report period. In order to make comparisons between instruments with different payment frequencies, a standard yield calculation basis is assumed. This yield is calculated assuming semiannual compounding.

Bond ratings are based on information provided by Moody's Investor Service. They are for informational purposes only and do not predict the probability of default.

