



**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
IRC Section 301(c)(2), Section 316(a), Section 316(b)(4)

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**18** Can any resulting loss be recognized? ▶ Not applicable

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable year is fiscal year ending December 31, 2023.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶  Date ▶ 2/29/2024

|                               |                                     |                      |  |   |      |
|-------------------------------|-------------------------------------|----------------------|--|---|------|
| <b>Paid Preparer Use Only</b> | Print your name ▶ <u>Greg Hoppe</u> | Preparer's signature | Title ▶ <u>Chief Financial Officer</u> | Check <input type="checkbox"/> if self-employed | PTIN |
|                               | Print/Type preparer's name          |                      | Date                                   | Firm's EIN ▶                                    |      |
|                               | Firm's name ▶                       |                      |  | Phone no.                                       |      |
|                               | Firm's address ▶                    |                      |  |   |      |

Form 8937 Attachment

**Lines 10,12,14,15 and 16**

**Madison Covered Call & Equity Strategy Fund**  
**EIN: 20-1379652**

| <b>CUSIP</b> | <b>Ticker Symbol</b> | <b>Record Date</b> | <b>Ex Date</b> | <b>Payment Date</b> | <b>Total Distribution Per Share</b> | <b>Non-Taxable Return of Capital Per Share</b> |
|--------------|----------------------|--------------------|----------------|---------------------|-------------------------------------|--|
| 557437100    | MCN                  | 3/16/2023          | 3/15/2023      | 3/31/2023           | 0.180000                            | 0.059934                                       |
| 557437100    | MCN                  | 6/16/2023          | 6/15/2023      | 6/30/2023           | 0.180000                            | 0.059934                                       |
| 557437100    | MCN                  | 9/15/2023          | 9/14/2023      | 9/29/2023           | 0.180000                            | 0.059934                                       |
| 557437100    | MCN                  | 12/15/2023         | 12/14/2023     | 12/29/2023          | 0.180000                            | 0.059934                                       |

**Effect on Cost Basis**

The adjusted tax basis of the shareholder's shares is decreased by the per share return of capital shown above, multiplied by the number of shares of the Fund the shareholder owns. To the extent the amounts identified as return of capital exceed a shareholder's adjusted tax basis in its Fund shares, such excess would be recognized as capital gain from the sale or exchange of property.

Shareholders should consult with their tax advisors for more information.