

**Madison Funds  
2023 Distribution Calendar**

Funds	Distribution Frequency	Declaration Date	Record Date	Ex/Reinvest/ Payable Date	Type
<ul style="list-style-type: none"> <li>• <b>Core Bond Fund:</b> Class A (MBOAX; 110), Class Y (MBOYX; 6610), Class I (MBOIX; 8810), Class R6 (MBORX; 741)</li> <li>• <b>Diversified Income Fund:</b> Class A (MBLAX; 111), Class C (MBLCX; 511)</li> <li>• <b>Tax-Free National Fund:</b> Class Y (GTFHX; 6397)</li> <li>• <b>Tax-Free Virginia Fund:</b> Class Y (GTVAX; 6394)</li> </ul>	<b>Monthly</b>	01/27/2023	01/30/2023	01/31/2023	Income
		02/24/2023	02/27/2023	02/28/2023	Income
		03/29/2023	03/30/2023	03/31/2023	Income
		04/26/2023	04/27/2023	04/28/2023	Income
		05/26/2023	05/30/2023	05/31/2023	Income
		06/28/2023	06/29/2023	06/30/2023	Income
		07/27/2023	07/28/2023	07/31/2023	Income
		08/29/2023	08/30/2023	08/31/2023	Income
		09/27/2023	09/28/2023	09/29/2023	Income
		10/27/2023	10/30/2023	10/31/2023	Income
		11/28/2023	11/29/2023	11/30/2023	Income
		<b>12/19/2023</b>	<b>12/20/2023</b>	<b>12/21/2023</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>Covered Call &amp; Equity Income Fund:</b> Class A (MENAX; 1155), Class C (MENCX; 555), Class Y (MENYX; 6655), Class I (MENIX; 8855), Class R6 (MENRX; 755)</li> <li>• <b>Dividend Income Fund:</b> Class A (MADAX; 1779), Class Y (BHBFX; 6401), Class I (MDMIX; 8801), Class R6 (MADRX; 781)</li> <li>• <b>High Quality Bond Fund:</b> Class Y (MIIBX; 6391), Class I (MIIRX; 8891)</li> </ul>	<b>Quarterly</b>	03/29/2023	03/30/2023	03/31/2023	Income
		06/28/2023	06/29/2023	06/30/2023	Income
		09/27/2023	09/28/2023	09/29/2023	Income
				<b>12/19/2023</b>	<b>12/20/2023</b>
<ul style="list-style-type: none"> <li>• <b>Conservative Allocation Fund:</b> Class A (MCNAX; 165), Class C (MCOCX; 565)</li> </ul>	<b>Quarterly</b>	03/29/2023	03/30/2023	03/31/2023	Income
		06/28/2023	06/29/2023	06/30/2023	Income
		09/27/2023	09/28/2023	09/29/2023	Income
				<b>12/26/2023</b>	<b>12/27/2023</b>
<ul style="list-style-type: none"> <li>• <b>International Stock Fund:</b> Class A (MINAX; 122), Class Y (MINYX; 6622)</li> <li>• <b>Investors Fund:</b> Class A (MNVAX; 199), Class Y (MINVX; 6399), Class I (MIVIX; 8899), Class R6 (MNVRX; 796)</li> <li>• <b>Mid Cap Fund:</b> Class A (MERAX; 123), Class Y (GTSGX; 6623), Class I (MDCIX; 8823), Class R6 (MMCRX; 723)</li> <li>• <b>Small Cap Fund:</b> Class A (MASMX; 124), Class Y (BVAOX; 6624), Class I (MSCIX; 8824), Class R6 (MSCRX; 744)</li> <li>• <b>Sustainable Equity Fund:</b> Class Y (MFSYX; 6625), Class I (MFSIX; 8825)</li> </ul>	<b>Annual</b>	<b>12/21/2023</b>	<b>12/22/2023</b>	<b>12/26/2023</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>Aggressive Allocation Fund:</b> Class A (MAGSX; 167), Class C (MAACX; 567)</li> <li>• <b>Moderate Allocation Fund:</b> Class A (MMDAX; 166), Class C (MMDCX; 566)</li> </ul>	<b>Annual</b>	<b>12/26/2023</b>	<b>12/27/2023</b>	<b>12/28/2023</b>	Income & Cap Gains