

Madison Tax-Free National Fund
 April 30, 2023



Security	Shares/Par Value	Coupon Rate (%)	Maturity	% of Fund
MOBILE CNTY AL	610,000.00	5.0	5% 01 Feb 2039	3.8
COOK CNTY IL SCH DIST 111 BUR	545,000.00	5.0	5% 01 Dec 2035	3.3
AUSTIN TX	550,000.00	5.0	5% 01 Sep 2026	3.2
VANDERBURGH CNTY IN REDEV DIST	500,000.00	5.0	5% 01 Feb 2026	3.0
MED CENTER MS EDUCNTL BLDG COR	475,000.00	5.0	5% 01 Jun 2030	2.9
IDAHO ST HLTH FACS AUTH REVENU	500,000.00	5.0	5% 01 Mar 2034	2.9
SOUTHAMPTON CNTY VA INDL DEV A	440,000.00	5.0	5% 01 Jun 2035	2.8
WEST VIRGINIA ST ECON DEV AUTH	450,000.00	5.0	5% 01 Jul 2037	2.7
DU PAGE CNTY IL SCH DIST 45 V	460,000.00	4.0	4% 01 Jan 2026	2.7
HAWAII ST	435,000.00	5.0	5% 01 Oct 2025	2.6
ESTRN KY UNIV GEN RECPTS	445,000.00	5.0	5% 01 Apr 2033	2.6
NEW JERSEY ST ECON DEV AUTH RE	450,000.00	5.0	5% 01 Mar 2026	2.5
EL PASO CNTY CO FACS CORP COPS	400,000.00	5.0	5% 01 Dec 2027	2.5
WISCONSIN ST HLTH EDUCNTL FA	400,000.00	4.0	4% 15 Nov 2035	2.3
TULSA CNTY OK INDL AUTH HLTH F	400,000.00	3.0	3% 01 Feb 2031	2.2
CENTER TX	410,000.00	3.0	3% 15 Aug 2034	2.2
CMWLTH FING AUTH PA	370,000.00	5.0	5% 01 Jun 2035	2.1
PITTSBURGH PA	350,000.00	4.0	4% 01 Sep 2035	2.1
GREEN BAY WIS	355,000.00	4.0	4% 01 Apr 2038	2.0
BOURBONNAIS IL	325,000.00	5.3	5.25% 01 Dec 2046	2.0
ELK CITY OK INDL AUTH SALES TA	335,000.00	4.0	4% 01 May 2030	2.0
PORT AUTH OF NEW YORK NEW JE	325,000.00	5.4	5.375% 01 Mar 2028	1.9
UTAH ST TRANSIT AUTH SALES TAX	280,000.00	5.0	5% 15 Jun 2035	1.9
DOUGLAS CNTY NE SCH DIST 10	315,000.00	4.0	4% 15 Dec 2036	1.8
FOUR CORNERS CNTY MT WTR SWR	300,000.00	4.0	4% 01 Jul 2025	1.7
HARRIS CNTY TX TOLL ROAD REVEN	300,000.00	4.0	4% 15 Aug 2038	1.7
LINCOLN CENTER BLFG CORP IN	285,000.00	4.0	4% 01 Aug 2028	1.7
ATLANTA GA WTR WSTWTR REVENU	275,000.00	5.0	5% 01 Nov 2043	1.6
NEW YORK ST DORM AUTH REVENUES	250,000.00	5.5	5.5% 01 Jul 2031	1.6
NEW JERSEY ST TURNPIKE AUTH TU	250,000.00	5.3	5.25% 01 Jan 2029	1.6
ROANOKE VA ECON DEV AUTH HOSPR	250,000.00	5.0	5% 01 Jul 2047	1.6
NEW JERSEY ST TURNPIKE AUTH TU	250,000.00	5.3	5.25% 01 Jan 2028	1.6
WHITESTOWN IN REDEV AUTH LEASE	260,000.00	5.0	5% 15 Jul 2038	1.6
OGDEN CITY UT SWR WTR REVENU	250,000.00	4.0	4% 15 Jun 2031	1.5
WSTRN VA REGL JAIL AUTH REGL J	250,000.00	5.0	5% 01 Dec 2034	1.5
PORT SAINT LUCIE FL CMNTY REDE	250,000.00	5.0	5% 01 Jan 2026	1.5
KALAMAZOO MI PUBLIC SCHS	250,000.00	5.0	5% 01 May 2026	1.5
WAVERLY TWP MUNI AUTH PA LEASE	250,000.00	4.0	4% 15 Feb 2026	1.4
COLORADO SPRINGS CO UTILITIES	250,000.00	4.0	4% 15 Nov 2040	1.4
SHAWNEE CNTY KS UNIF SCH DIST	220,000.00	4.0	4% 01 Sep 2024	1.3
WASHINGTON ST	205,000.00	5.0	5% 01 Feb 2029	1.2
OTERO CNTY NM GROSS RECEIPTS T	195,000.00	4.0	4% 01 Dec 2028	1.2
COOK CNTY IL SCH DIST 111 BUR	200,000.00	4.0	4% 01 Dec 2037	1.1
ARKANSAS ST DEV FIN AUTH HOSP	175,000.00	5.0	5% 01 Feb 2026	1.0
INDIANAPOLIS IN LOCAL PUBLIC I	175,000.00	5.0	5% 01 Feb 2024	1.0

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PIKE ROAD AL	170,000.00	4.0	4% 01 Sep 2031	1.0
UAB MEDICINE FIN AUTH AL REVEN	150,000.00	5.0	5% 01 Sep 2027	0.9
PALATINE IL	175,000.00	2.0	2% 01 Dec 2028	0.9
LAFOURCHE PARISH LA CONSOL SCH	150,000.00	4.0	4% 01 Mar 2033	0.9
AMERICUS SUMTER GA PAYROLL DEV	150,000.00	3.3	3.25% 01 Jun 2033	0.9
UNION CNTY NJ IMPT AUTH	150,000.00	4.0	4% 01 Feb 2025	0.9
SALES TAX SECURITIZATION CORP	140,000.00	5.0	5% 01 Jan 2027	0.8
LOS ANGELES CNTY CA MET TRANSP	120,000.00	5.0	5% 01 Jul 2040	0.7
BROOKHAVEN NY LOCAL DEV CORP R	110,000.00	5.0	5% 01 Nov 2024	0.6
S MIAMI FL HLTH FACS AUTH	100,000.00	5.0	5% 15 Aug 2024	0.6
FAIRFAX CNTY VA ECON DEV AUTH	90,000.00	5.0	5% 01 Sep 2038	0.5