

Madison Core Bond Fund
May 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
US TREASURY N/B	6,750,000.00	2.3%	15 Nov 2025	3.7%
US TREASURY N/B	6,000,000.00	2.3%	31 Dec 2024	3.3%
US TREASURY N/B	6,000,000.00	2.6%	15 Feb 2029	3.3%
US TREASURY N/B	5,750,000.00	1.4%	15 Nov 2031	2.8%
US TREASURY N/B	5,500,000.00	0.4%	31 Jan 2026	2.8%
US TREASURY N/B	4,750,000.00	2.8%	15 Feb 2024	2.6%
US TREASURY N/B	4,860,000.00	2.4%	15 May 2027	2.6%
US TREASURY N/B	5,000,000.00	1.5%	15 Aug 2026	2.6%
US TREASURY N/B	4,500,000.00	0.6%	15 Aug 2030	2.1%
US TREASURY N/B	4,250,000.00	2.3%	15 May 2041	2.0%
US TREASURY N/B	2,000,000.00	6.6%	15 Feb 2027	1.3%
US TREASURY N/B	2,250,000.00	2.9%	15 May 2028	1.2%
US TREASURY N/B	2,750,000.00	1.9%	15 Feb 2051	1.2%
US TREASURY N/B	3,000,000.00	1.3%	15 May 2050	1.1%
FNMA POOL MA4571	1,974,473.26	2.5%	01 Mar 2042	1.0%
US TREASURY N/B	1,250,000.00	5.4%	15 Feb 2031	0.8%
US TREASURY N/B	1,250,000.00	4.5%	15 May 2038	0.8%
SYNCHRONY CREDIT CARD MASTER N	1,350,000.00	3.9%	15 May 2026	0.7%
FNMA POOL MA4334	1,425,956.74	2.5%	01 May 2041	0.7%
FED HM LN PC POOL SD0960	1,247,302.07	3.5%	01 Apr 2052	0.7%
US TREASURY N/B	1,000,000.00	3.8%	15 Aug 2041	0.6%
FNMA POOL CB3678	999,089.47	4.0%	01 May 2052	0.6%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	3.1%	25 Jun 2027	0.5%
ENTERPRISE FLEET FINANCING LLC	1,000,000.00	3.0%	20 Jan 2028	0.5%
GM FINANCIAL CONSUMER AUTOMOBIL	1,000,000.00	2.5%	18 Aug 2025	0.5%
FHLMC MULTIFAMILY STRUCTURED P	1,000,000.00	2.7%	25 Aug 2026	0.5%
FED HM LN PC POOL RB5105	1,075,796.78	2.0%	01 Mar 2041	0.5%
US TREASURY N/B	1,000,000.00	3.0%	15 May 2045	0.5%
FNMA POOL FS0517	929,727.52	1.0%	01 Aug 2048	0.5%
FREMF MORTGAGE TRUST	900,000.00	1.0%	25 Aug 2046	0.5%
PSMC TRUST	958,612.79	1.0%	25 Mar 2051	0.5%
FED HM LN PC POOL SC0151	913,808.70	2.5%	01 Jun 2041	0.5%
GCAT	917,586.59	1.0%	25 Jan 2066	0.5%
FREMF MORTGAGE TRUST	850,000.00	1.0%	25 Nov 2047	0.5%
FED HM LN PC POOL QA2240	911,518.76	2.5%	01 Apr 2048	0.5%
FANNIEMAE ACES	850,644.87	1.0%	25 Nov 2027	0.5%
JP MORGAN MORTGAGE TRUST	913,453.77	1.0%	25 May 2052	0.5%
JP MORGAN MORTGAGE TRUST	922,996.19	1.0%	25 Jul 2051	0.4%
JP MORGAN MORTGAGE TRUST	819,791.61	1.0%	25 Oct 2051	0.4%
FNMA POOL FS1818	750,000.00	1.0%	01 May 2052	0.4%
FREMF MORTGAGE TRUST	750,000.00	1.0%	25 Jan 2048	0.4%
FED HM LN PC POOL RA7380	750,000.00	3.5%	01 May 2052	0.4%
US TREASURY N/B	750,000.00	3.0%	15 May 2047	0.4%
AMERICREDIT AUTOMOBILE RECEIVA	709,811.56	3.7%	18 Oct 2024	0.4%

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FNMA POOL FM3165	763,118.13	1.0%	01 Dec 2047	0.4%
FISERV INC	750,000.00	3.5%	01 Jul 2029	0.4%
FNMA POOL CB3076	741,695.09	2.5%	01 Mar 2042	0.4%
FNMA POOL FM5530	678,539.70	1.0%	01 Nov 2050	0.4%
AES CORP/THE	750,000.00	1.4%	15 Jan 2026	0.4%
LOWE S COS INC	750,000.00	4.3%	01 Apr 2052	0.4%
WOODWARD CAPITAL MANAGEMENT	712,425.53	1.0%	25 Dec 2051	0.4%
FREDDIE MAC STACR	656,066.50	1.0%	25 Oct 2033	0.4%
JP MORGAN MORTGAGE TRUST	713,532.39	1.0%	25 Jun 2051	0.3%
WELLS FARGO MORTGAGE BACKED SE	697,758.27	1.0%	25 Sep 2051	0.3%
JPMORGAN CHASE BANK, NA CACL	618,839.41	0.8%	25 Feb 2028	0.3%
NASDAQ INC	750,000.00	1.7%	15 Jan 2031	0.3%
FLAGSTAR MORTGAGE TRUST	632,916.49	1.0%	25 Sep 2041	0.3%
PECO ENERGY CO	750,000.00	3.1%	15 Mar 2051	0.3%
JPMORGAN CHASE + CO	650,000.00	1.0%	04 Feb 2027	0.3%
CONAGRA BRANDS INC	600,000.00	0.5%	11 Aug 2023	0.3%
MARATHON PETROLEUM CORP	600,000.00	3.8%	01 Apr 2028	0.3%
ORACLE CORP	750,000.00	4.0%	25 Mar 2051	0.3%
VALERO ENERGY CORP	500,000.00	6.6%	15 Jun 2037	0.3%
HUNTINGTON BANCSHARES	700,000.00	1.0%	15 Aug 2036	0.3%
FLORIDA POWER + LIGHT CO	700,000.00	2.9%	04 Dec 2051	0.3%
CHASE AUTO CREDIT LINKED NOTES	568,132.64	0.9%	26 Feb 2029	0.3%
JPMORGAN CHASE BANK, NA CACL	557,377.68	0.9%	25 Sep 2028	0.3%
DONLEN FLEET LEASE FUNDING	548,097.37	0.6%	11 Dec 2034	0.3%
NEXTERA ENERGY CAPITAL	600,000.00	1.9%	15 Jun 2028	0.3%
CIM TRUST	563,279.95	1.0%	25 Apr 2051	0.3%
JPMORGAN CHASE + CO	600,000.00	1.0%	31 Dec 2099	0.3%
SOUTHWEST AIRLINES CO	500,000.00	5.1%	15 Jun 2027	0.3%
US TREASURY N/B	500,000.00	3.4%	15 Nov 2048	0.3%
CHARTER COMM OPT LLC/CAP	500,000.00	4.9%	23 Jul 2025	0.3%
CVS HEALTH CORP	500,000.00	5.1%	20 Jul 2045	0.3%
MARVELL TECHNOLOGY INC	500,000.00	4.2%	22 Jun 2023	0.3%
HUNTINGTON NATIONAL BANK	500,000.00	1.0%	16 May 2025	0.3%
HP INC	600,000.00	2.7%	17 Jun 2031	0.3%
CIGNA CORP	500,000.00	4.9%	15 Dec 2048	0.3%
VERIZON COMMUNICATIONS	500,000.00	4.4%	01 Nov 2034	0.3%
GM FINANCIAL SECURITIZED TERM	500,000.00	2.9%	16 Oct 2024	0.3%
STORE CAPITAL CORP	500,000.00	4.5%	15 Mar 2028	0.3%
FNMA POOL AO4134	500,577.15	3.5%	01 Jun 2042	0.3%
CARLISLE COS INC	500,000.00	3.5%	01 Dec 2024	0.3%
FNMA POOL FS1704	493,384.61	1.0%	01 May 2052	0.3%
AT+T INC	500,000.00	4.8%	15 May 2046	0.3%
TRANSDIGM INC	475,000.00	6.3%	15 Mar 2026	0.3%
LAD AUTO RECEIVABLES TRUST	498,668.19	1.3%	17 Aug 2026	0.3%

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DISCOVERY COMMUNICATIONS	500,000.00	5.0%	20 Sep 2037	0.3%
SANTANDER REVOLVING AUTO LOAN	500,000.00	3.0%	26 Jan 2032	0.3%
FANNIE MAE	2,878,495.72	5.5%	25 Dec 2035	0.3%
ASHTREAD CAPITAL INC	600,000.00	2.5%	12 Aug 2031	0.3%
PHILLIPS 66	500,000.00	0.9%	15 Feb 2024	0.3%
BALL CORP	475,000.00	4.9%	15 Mar 2026	0.3%
JPMORGAN CHASE BANK, NA CACL	490,894.54	0.9%	26 Dec 2028	0.3%
BREAD FINANCIAL HLDGS	500,000.00	4.8%	15 Dec 2024	0.3%
AIR LEASE CORP	500,000.00	2.9%	15 Jan 2026	0.3%
GS MORTGAGE BACKED SECURITIES	535,006.00	1.0%	25 May 2051	0.3%
FNMA POOL AL3072	479,875.58	1.0%	01 Feb 2043	0.3%
FNMA POOL AL1998	455,849.52	1.0%	01 Mar 2042	0.3%
BUNGE LTD FINANCE CORP	500,000.00	1.6%	17 Aug 2025	0.3%
FANNIE MAE	451,167.38	4.0%	25 May 2031	0.3%
BERKSHIRE HATHAWAY FIN	500,000.00	2.9%	15 Mar 2032	0.3%
GOLDMAN SACHS GROUP INC	500,000.00	1.0%	21 Oct 2027	0.3%
TRUIST FINANCIAL CORP	500,000.00	1.0%	02 Mar 2027	0.3%
ATHENE GLOBAL FUNDING	500,000.00	1.5%	08 Jan 2026	0.2%
DELL INT LLC / EMC CORP	625,000.00	3.5%	15 Dec 2051	0.2%
WOODWARD CAPITAL MANAGEMENT	489,058.32	1.0%	25 Jan 2052	0.2%
CENTENE CORP	500,000.00	2.5%	15 Jul 2028	0.2%
MAGALLANES INC	500,000.00	5.1%	15 Mar 2052	0.2%
TD SYNEX CORP	500,000.00	1.8%	09 Aug 2026	0.2%
AVOLON HOLDINGS FNDG LTD	500,000.00	2.1%	21 Feb 2026	0.2%
AERCAP IRELAND CAP/GLOBA	500,000.00	1.8%	30 Jan 2026	0.2%
ANALOG DEVICES INC	500,000.00	1.7%	01 Oct 2028	0.2%
TRACTOR SUPPLY CO	550,000.00	1.8%	01 Nov 2030	0.2%
EXPEDIA GROUP INC	500,000.00	3.3%	15 Feb 2030	0.2%
REGIONS FINANCIAL CORP	500,000.00	1.8%	12 Aug 2028	0.2%
CHARLES SCHWAB CORP	550,000.00	1.0%	31 Dec 2099	0.2%
QUANTA SERVICES INC	500,000.00	2.9%	01 Oct 2030	0.2%
WELLTOWER INC	500,000.00	2.1%	15 Jan 2029	0.2%
VERIZON COMMUNICATIONS	500,000.00	3.4%	22 Mar 2041	0.2%
AT+T INC	500,000.00	2.3%	01 Feb 2032	0.2%
PHILLIPS 66	500,000.00	2.2%	15 Dec 2030	0.2%
VERISIGN INC	500,000.00	2.7%	15 Jun 2031	0.2%
ROYALTY PHARMA PLC	500,000.00	2.2%	02 Sep 2030	0.2%
ALIBABA GROUP HOLDING	500,000.00	2.1%	09 Feb 2031	0.2%
BLOCK INC	450,000.00	2.8%	01 Jun 2026	0.2%
DUKE ENERGY CORP	500,000.00	3.8%	01 Sep 2046	0.2%
MORGAN STANLEY	500,000.00	1.0%	28 Apr 2032	0.2%
PERKINELMER INC	425,000.00	0.6%	15 Sep 2023	0.2%
VMWARE INC	500,000.00	2.2%	15 Aug 2031	0.2%
KINDER MORGAN INC	400,000.00	5.6%	01 Jun 2045	0.2%

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FANNIE MAE CAS	410,565.71	1.0%	25 Dec 2041	0.2%
STERIS PLC	500,000.00	3.8%	15 Mar 2051	0.2%
FED HM LN PC POOL QA1033	415,992.39	3.0%	01 Jul 2049	0.2%
BOARDWALK PIPELINES LP	400,000.00	4.5%	15 Jul 2027	0.2%
SALESFORCE INC	500,000.00	2.9%	15 Jul 2051	0.2%
INTL FLAVOR + FRAGRANCES	500,000.00	3.5%	01 Dec 2050	0.2%
GARTNER INC	400,000.00	4.5%	01 Jul 2028	0.2%
CNH EQUIPMENT TRUST	385,000.00	3.2%	15 Jan 2026	0.2%
JPMORGAN CHASE BANK, NA CACL	387,854.59	1.0%	25 Jan 2028	0.2%
T MOBILE USA INC	400,000.00	2.6%	15 Apr 2026	0.2%
GOLDMAN SACHS BDC INC	400,000.00	2.9%	15 Jan 2026	0.2%
MARTIN MARIETTA MATERIAL	500,000.00	3.2%	15 Jul 2051	0.2%
MARS INC	400,000.00	3.9%	01 Apr 2039	0.2%
JEFFERIES GRP LLC / CAP	450,000.00	2.6%	15 Oct 2031	0.2%
LOWE S COS INC	500,000.00	3.0%	15 Oct 2050	0.2%
ROYALTY PHARMA PLC	500,000.00	3.6%	02 Sep 2050	0.2%
BOEING CO	400,000.00	2.2%	04 Feb 2026	0.2%
BANK OF AMERICA CORP	400,000.00	1.0%	11 Mar 2027	0.2%
FED HM LN PC POOL RC1421	377,209.72	2.5%	01 Jun 2035	0.2%
FNMA POOL 890696	364,091.42	1.0%	01 Sep 2030	0.2%
CITIGROUP INC	350,000.00	1.0%	24 May 2033	0.2%
FNMA POOL BE0108	370,082.85	3.0%	01 Jan 2047	0.2%
BAXTER INTERNATIONAL INC	400,000.00	2.3%	01 Dec 2028	0.2%
INTERCONTINENTALEXCHANGE	350,000.00	4.6%	15 Mar 2033	0.2%
CAPITAL ONE FINANCIAL CO	350,000.00	1.0%	10 May 2028	0.2%
FED HM LN PC POOL G60722	366,674.84	3.0%	01 Oct 2046	0.2%
HILTON DOMESTIC OPERATIN	350,000.00	5.4%	01 May 2025	0.2%
FANNIE MAE	352,339.61	3.5%	25 Apr 2031	0.2%
FED HM LN PC POOL Q04092	343,213.92	4.0%	01 Oct 2041	0.2%
BANK OF NY MELLON CORP	400,000.00	1.0%	31 Dec 2099	0.2%
VERIZON OWNER TRUST	350,000.00	2.0%	22 Jul 2024	0.2%
FIFTH THIRD BANCORP	350,000.00	1.0%	25 Apr 2033	0.2%
WRKCO INC	350,000.00	3.9%	01 Jun 2028	0.2%
AMERICAN AIRLINES/AADVAN	350,000.00	5.5%	20 Apr 2026	0.2%
SBA COMMUNICATIONS CORP	350,000.00	3.9%	15 Feb 2027	0.2%
BOEING CO	350,000.00	5.8%	01 May 2050	0.2%
FED HM LN PC POOL G08686	346,163.45	3.0%	01 Jan 2046	0.2%
GLP CAPITAL LP / FIN II	400,000.00	3.3%	15 Jan 2032	0.2%
VIATRIS INC	400,000.00	2.7%	22 Jun 2030	0.2%
WELLS FARGO + COMPANY	350,000.00	1.0%	30 Apr 2026	0.2%
FIFTH THIRD BANCORP	350,000.00	2.6%	05 May 2027	0.2%
SANTANDER CONSUMER AUTO RECEIV	326,517.37	0.5%	15 Aug 2024	0.2%
EASTERN GAS TRAN	350,000.00	3.0%	15 Nov 2029	0.2%
7 ELEVEN INC	400,000.00	1.8%	10 Feb 2031	0.2%

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ENLINK MIDSTREAM PARTNER	400,000.00	5.5%	01 Jun 2047	0.2%
LYB INT FINANCE III	400,000.00	3.6%	01 Apr 2051	0.2%
PERFORMANCE FOOD GROUP I	325,000.00	5.5%	15 Oct 2027	0.2%
PIONEER NATURAL RESOURCE	375,000.00	2.2%	15 Jan 2031	0.2%
BERKSHIRE HATHAWAY FIN	350,000.00	3.9%	15 Mar 2052	0.2%
CAPITAL ONE FINANCIAL CO	350,000.00	1.0%	01 Mar 2030	0.2%
FED HM LN PC POOL G08653	327,679.97	3.0%	01 Jul 2045	0.2%
FNMA POOL AJ4046	307,760.66	4.0%	01 Oct 2041	0.2%
BANK OF AMERICA CORP	350,000.00	1.0%	08 Mar 2037	0.2%
BOEING CO	350,000.00	3.6%	01 Feb 2031	0.2%
FNMA POOL AP7363	306,643.98	4.0%	01 Oct 2042	0.2%
CCG RECEIVABLES TRUST	318,033.57	0.5%	14 Dec 2027	0.2%
EBAY INC	325,000.00	1.9%	11 Mar 2025	0.2%
OTIS WORLDWIDE CORP	350,000.00	2.6%	15 Feb 2030	0.2%
FNMA POOL AE3039	299,400.73	4.0%	01 Sep 2040	0.2%
SUNOCO LP/FINANCE CORP	300,000.00	6.0%	15 Apr 2027	0.2%
SEQUOIA MORTGAGE TRUST	324,540.14	1.0%	25 Jun 2043	0.2%
MPLX LP	350,000.00	2.7%	15 Aug 2030	0.2%
BLACKROCK INC	350,000.00	2.1%	25 Feb 2032	0.2%
FNMA POOL MA2177	291,916.14	4.0%	01 Feb 2035	0.2%
FNMA POOL AQ9326	294,511.64	3.5%	01 Jan 2043	0.2%
FED HM LN PC POOL Q52079	297,875.36	3.5%	01 Nov 2047	0.2%
BELROSE FUNDING TRUST	350,000.00	2.3%	15 Aug 2030	0.2%
WORKDAY INC	300,000.00	3.7%	01 Apr 2029	0.2%
BERKSHIRE HATHAWAY ENERG	350,000.00	1.7%	15 May 2031	0.2%
FNMA POOL MA2473	280,700.93	3.5%	01 Dec 2035	0.2%
MARATHON PETROLEUM CORP	275,000.00	4.7%	01 May 2025	0.2%
ENERGY TRANSFER LP	275,000.00	5.3%	15 Apr 2029	0.2%
TRUIST BANK	325,000.00	2.3%	11 Mar 2030	0.2%
FED HM LN PC POOL C04233	287,461.80	3.0%	01 Sep 2042	0.2%
CCO HLDGS LLC/CAP CORP	300,000.00	4.8%	01 Mar 2030	0.2%
WEYERHAEUSER CO	300,000.00	3.4%	09 Mar 2033	0.1%
UNITEDHEALTH GROUP INC	300,000.00	2.3%	15 May 2031	0.1%
VONTIER CORP	300,000.00	1.8%	01 Apr 2026	0.1%
NETFLIX INC	250,000.00	6.4%	15 May 2029	0.1%
WISCONSIN ELECTRIC POWER	300,000.00	1.7%	15 Jun 2028	0.1%
FHLMC MULTIFAMILY STRUCTURED P	265,765.36	3.0%	25 Nov 2025	0.1%
WRKCO INC	300,000.00	3.0%	15 Jun 2033	0.1%
MARS INC	350,000.00	2.4%	16 Jul 2040	0.1%
EMPOWER FINANCE 2020 LP	350,000.00	3.1%	17 Sep 2051	0.1%
FED HM LN PC POOL G08675	267,893.69	3.0%	01 Nov 2045	0.1%
ARCONIC CORP	250,000.00	6.0%	15 May 2025	0.1%
FED HM LN PC POOL G18693	248,068.44	4.0%	01 May 2033	0.1%
WHEELS SPV LLC	254,899.43	2.4%	22 May 2028	0.1%

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M+T BANK CORPORATION	250,000.00	3.6%	26 Jul 2023	0.1%
KEURIG DR PEPPER INC	300,000.00	3.8%	01 May 2050	0.1%
FED HM LN PC POOL ZS8641	254,986.33	2.5%	01 Feb 2032	0.1%
VODAFONE GROUP PLC	250,000.00	5.0%	30 May 2038	0.1%
DELTA AIR LINES/SKYMILES	250,000.00	4.8%	20 Oct 2028	0.1%
MPT OPER PARTNERSP/FINL	250,000.00	5.0%	15 Oct 2027	0.1%
IRON MOUNTAIN INC	275,000.00	4.5%	15 Feb 2031	0.1%
INTERCONTINENTALEXCHANGE	250,000.00	3.8%	21 Sep 2028	0.1%
FED HM LN PC POOL Q35614	244,214.69	3.5%	01 Aug 2045	0.1%
OLD REPUBLIC INTL CORP	300,000.00	3.9%	11 Jun 2051	0.1%
AERCAP IRELAND CAP/GLOBA	250,000.00	4.6%	15 Oct 2027	0.1%
FNMA POOL AT0310	241,713.02	3.5%	01 Mar 2043	0.1%
FNMA POOL AL6588	218,474.05	1.0%	01 Jul 2041	0.1%
TEACHERS INSUR + ANNUITY	300,000.00	3.3%	15 May 2050	0.1%
FNMA POOL AP2133	234,365.13	3.5%	01 Aug 2042	0.1%
FED HM LN PC POOL Q27927	233,850.58	3.5%	01 Aug 2044	0.1%
ROYAL BANK OF CANADA	250,000.00	1.2%	10 Jun 2025	0.1%
WELLS FARGO + COMPANY	250,000.00	1.0%	02 Jun 2028	0.1%
FNMA POOL AT2887	229,215.88	3.5%	01 Apr 2043	0.1%
STATE STREET CORP	250,000.00	1.0%	01 Nov 2034	0.1%
FNMA POOL AB2080	219,283.60	4.0%	01 Jan 2041	0.1%
PNC BANK NA	250,000.00	2.7%	22 Oct 2029	0.1%
MAGALLANES INC	250,000.00	5.4%	15 Mar 2062	0.1%
UNITEDHEALTH GROUP INC	250,000.00	3.7%	15 Aug 2049	0.1%
AIR LEASE CORP	250,000.00	1.9%	15 Aug 2026	0.1%
FIVE CORNERS FND TR II	250,000.00	2.9%	15 May 2030	0.1%
HUMANA INC	250,000.00	1.4%	03 Feb 2027	0.1%
PUBLIC STORAGE	250,000.00	2.0%	09 Nov 2028	0.1%
ADVANCE AUTO PARTS	250,000.00	1.8%	01 Oct 2027	0.1%
HEALTH CARE SERVICE CORP	250,000.00	2.2%	01 Jun 2030	0.1%
QVC INC	250,000.00	4.8%	15 Feb 2027	0.1%
TOWD POINT ASSET FUNDING, LLC	223,874.84	1.0%	25 Feb 2063	0.1%
FED HM LN PC POOL G07491	203,831.32	4.5%	01 Mar 2042	0.1%
HOME DEPOT INC	250,000.00	3.4%	15 Apr 2050	0.1%
TEXTRON INC	250,000.00	2.5%	15 Mar 2031	0.1%
INTUIT INC	250,000.00	1.7%	15 Jul 2030	0.1%
OMEGA HLTHCARE INVESTORS	250,000.00	3.4%	01 Feb 2031	0.1%
HOWMET AEROSPACE INC	200,000.00	5.1%	01 Oct 2024	0.1%
TD SYNEX CORP	250,000.00	2.7%	09 Aug 2031	0.1%
INTERSTATE POWER + LIGHT	250,000.00	3.5%	30 Sep 2049	0.1%
FED HM LN PC POOL V80025	209,721.62	3.0%	01 Apr 2043	0.1%
FED HM LN PC POOL V80026	206,811.55	3.0%	01 Apr 2043	0.1%
FED HM LN PC POOL G05267	185,430.50	5.5%	01 Dec 2038	0.1%
HUGHES SATELLITE SYSTEMS	200,000.00	5.3%	01 Aug 2026	0.1%

Madison Core Bond Fund
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Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
FED HM LN PC POOL Q15767	202,501.21	3.0%	01 Feb 2043	0.1%
ZOETIS INC	250,000.00	3.0%	15 May 2050	0.1%
KKR GROUP FINAN CO VIII	250,000.00	3.5%	25 Aug 2050	0.1%
FED HM LN PC POOL G08361	182,395.24	4.5%	01 Aug 2039	0.1%
FED HM LN PC POOL C01856	175,126.80	4.5%	01 Jun 2034	0.1%
GENERAL MILLS INC	200,000.00	2.9%	15 Apr 2030	0.1%
FNMA POOL AL8924	182,031.38	1.0%	01 Dec 2030	0.1%
7 ELEVEN INC	250,000.00	2.5%	10 Feb 2041	0.1%
BUNKER HILL LOAN DEPOSITARY TR	177,718.57	1.0%	25 Jul 2049	0.1%
LAM RESEARCH CORP	200,000.00	1.9%	15 Jun 2030	0.1%
FHLMC MULTIFAMILY STRUCTURED P	15,271,264.16	1.0%	25 Sep 2026	0.1%
HORMEL FOODS CORP	200,000.00	1.8%	11 Jun 2030	0.1%
BUNKER HILL LOAN DEPOSITARY TR	174,139.13	1.0%	25 Feb 2055	0.1%
MORGAN STANLEY	175,000.00	1.0%	28 Apr 2026	0.1%
FED HM LN PC POOL G06168	164,842.56	3.5%	01 Nov 2040	0.1%
FNMA POOL MA3098	158,372.74	3.5%	01 Aug 2032	0.1%
CARRIER GLOBAL CORP	200,000.00	3.6%	05 Apr 2050	0.1%
ONEOK INC	150,000.00	5.9%	15 Jan 2026	0.1%
AMERICAN INTL GROUP	150,000.00	4.8%	01 Apr 2048	0.1%
FNMA POOL AB6228	150,103.76	3.5%	01 Sep 2042	0.1%
VALERO ENERGY CORP	175,000.00	4.0%	01 Jun 2052	0.1%
J.P. MORGAN WEALTH MANAGEMENT	153,269.54	1.0%	25 Feb 2050	0.1%
PSMC TRUST	140,604.56	1.0%	25 May 2050	0.1%
FED HM LN PC POOL C91485	133,885.65	3.5%	01 Aug 2032	0.1%
FED HM LN PC POOL G04593	113,016.55	5.5%	01 Jan 2037	0.1%
FNMA POOL MA0919	119,703.74	3.5%	01 Dec 2031	0.1%
LIBERTY MUTUAL GROUP INC	150,000.00	4.0%	15 May 2060	0.1%
ENTERPRISE FLEET FINANCING LLC	118,634.16	2.1%	20 May 2025	0.1%
FANNIE MAE	110,894.16	6.0%	25 Dec 2031	0.1%
DELL INT LLC / EMC CORP	87,000.00	8.4%	15 Jul 2046	0.1%
FNMA POOL MA3831	116,771.49	3.0%	01 Nov 2039	0.1%
FNMA POOL AB3867	113,323.06	3.5%	01 Nov 2041	0.1%
FNMA POOL AJ1406	108,461.02	4.0%	01 Sep 2041	0.1%
FNMA POOL MA3126	107,816.36	3.5%	01 Sep 2032	0.1%
JP MORGAN MORTGAGE TRUST	109,327.31	1.0%	25 Feb 2050	0.1%
CHESAPEAKE FUNDING II LLC	100,000.00	3.6%	15 Jan 2031	0.1%
CHESAPEAKE FUNDING II LLC	99,524.61	0.9%	15 Aug 2032	0.1%
FANNIE MAE	88,098.03	5.5%	25 Sep 2035	0.1%
FED HM LN PC POOL A68787	74,636.81	5.5%	01 Nov 2037	0.0%
DELL EQUIPMENT FINANCE TRUST	79,908.77	1.9%	22 Oct 2024	0.0%
FNMA POOL AS4257	73,569.02	4.0%	01 Jan 2045	0.0%
FANNIE MAE	74,665.54	3.0%	25 Mar 2042	0.0%
FNMA POOL 987711	61,107.04	6.5%	01 Aug 2038	0.0%
FANNIE MAE	661,194.29	3.5%	25 Mar 2030	0.0%

Madison Core Bond Fund
May 31, 2022



Security	Shares/Par Value	Coupon Rate	Maturity	% of Fund
FNMA POOL AP6568	58,919.09	3.0%	01 Sep 2042	0.0%
FED HM LN PC POOL J12247	53,915.37	4.5%	01 May 2025	0.0%
SABINE PASS LIQUEFACTION	50,000.00	4.5%	15 May 2030	0.0%
FNMA POOL 820347	46,755.78	5.0%	01 Sep 2035	0.0%
FNMA POOL 947563	41,335.32	6.0%	01 Oct 2037	0.0%
FNMA POOL MA2783	42,948.92	4.5%	01 Oct 2046	0.0%
FNMA POOL 835699	39,074.26	5.0%	01 Sep 2035	0.0%
FNMA POOL 902510	35,900.75	6.0%	01 Nov 2036	0.0%
JP MORGAN MORTGAGE TRUST	36,010.04	1.0%	25 Nov 2049	0.0%
FREDDIE MAC	728,015.55	3.0%	15 Jun 2027	0.0%
FNMA POOL 829670	32,363.94	5.0%	01 Aug 2035	0.0%
FNMA POOL 555880	31,579.12	1.0%	01 Nov 2033	0.0%
DIAMOND SPORTS GR/DIAMON	100,000.00	5.4%	15 Aug 2026	0.0%
FNMA POOL 889072	28,086.43	1.0%	01 Dec 2037	0.0%
FNMA POOL 545691	24,696.38	1.0%	01 Jun 2032	0.0%
FED HM LN PC POOL J11722	23,868.18	4.5%	01 Feb 2025	0.0%
WELLS FARGO MORTGAGE BACKED SE	17,120.60	1.0%	25 Apr 2049	0.0%
FED HM LN PC POOL C62333	15,746.89	6.5%	01 Jan 2032	0.0%
FNMA POOL 631377	14,049.40	6.5%	01 Mar 2032	0.0%
FNMA POOL 780890	13,967.58	5.0%	01 May 2034	0.0%
GNMA POOL 698089	13,235.57	4.0%	15 Apr 2039	0.0%
PSMC 2019 2 TRUST	13,314.53	1.0%	25 Oct 2049	0.0%
FNMA POOL 850561	11,938.10	5.0%	01 Dec 2035	0.0%
BROADCOM INC	12,000.00	3.2%	15 Nov 2036	0.0%
FNMA POOL 745147	4,822.82	1.0%	01 Dec 2035	0.0%
FED HM LN PC POOL C02660	3,990.55	6.5%	01 Nov 2036	0.0%
FNMA POOL 607515	4,142.79	7.0%	01 Nov 2031	0.0%
GNMA II POOL 002714	4,101.89	6.5%	20 Feb 2029	0.0%
GNMA II POOL 003068	2,030.56	6.5%	20 Apr 2031	0.0%
GOVERNMENT NATIONAL MORTGAGE A	99,073.81	3.0%	20 Sep 2044	0.0%
FNMA POOL 636758	874.46	6.5%	01 May 2032	0.0%
FNMA POOL 644591	418.74	7.0%	01 May 2032	0.0%
FED HM LN PC POOL C01005	322.38	8.0%	01 Jun 2030	0.0%
FHLMC MULTIFAMILY STRUCTURED P	0.00	1.0%	25 Jan 2022	0.0%