

Madison Conservation Allocation Fund
May 31, 2022



Security	Shares/ Par Value	Coupon Rate	Maturity (if applicable)	% of Fund
MADISON CORE BOND FUND	1,569,137.90	0.0%	ADSION CORE BOND FUND R6	24.9%
SCHWAB INTERMEDIATE TERM U.S.	172,851.00	0.0%	CHWAB INTERMEDIATE TERM US	15.4%
VANGUARD SHORT TERM CORPORATE	70,152.00	0.0%	ANGUARD S/T CORP BOND ETF	9.3%
INVESCO EXCHANGE TRADED FUND T	87,454.00	0.0%	NVESCO S+P 500 QUALITY ETF	7.0%
JANUS HENDERSON MORTGAGE BACKE	74,888.00	0.0%	ANUS HENDERSON MORTG BACKED	6.2%
VANGUARD EXTENDED DURATION TRE	28,961.00	0.0%	ANGUARD EXTENDED DUR TREAS	5.0%
MADISON INVESTORS FUND	115,232.59	0.0%	ADISON INVESTORS FUND R6	5.0%
SCHWAB US DIVIDEND EQUITY ETF	37,138.00	0.0%	CHWAB US DVD EQUITY ETF	5.0%
VANGUARD INFORMATION TECHNOLOG	7,696.00	0.0%	ANGUARD INFO TECH ETF	4.8%
VANGUARD FTSE ALL WORLD EX US	37,590.00	0.0%	ANGUARD FTSE ALL WORLD EX U	3.5%
ISHARES CORE S+P SMALL CAP ETF	14,364.00	0.0%	SHARES CORE S+P SMALL CAP E	2.5%
MADISON DIVIDEND INCOME FUND	38,135.64	0.0%	ADISON DIVIDEND INCOME R6	2.0%
SPDR S+P NORTH AMERICAN NATURA	14,840.00	0.0%	PDR S+P NORTH AMERICAN NATU	1.5%
ISHARES MSCI GLOBAL GOLD MINER	28,061.00	0.0%	SHARES MSCI GLOBAL GOLD MIN	1.2%
GLOBAL X US PREFERRED ETF	27,845.00	0.0%	GLOBAL X US PREFERRED ETF	1.1%
INVESCO OPTIMUM YIELD DIVERSIF	31,573.00	0.0%	NVESCO OPTIMUM YIELD DIVERS	1.1%
ISHARES MSCI UNITED KINGDOM ET	9,310.00	0.0%	SHARES MSCI UNITED KINGDOM	0.5%