

# Madison Conservation Allocation Fund

September 30, 2019



<b>Security</b>	<b>Shares/ Par Value</b>	<b>Coupon Rate</b>	<b>Maturity (if applicable)</b>	<b>% of Fund</b>
MADISON CORE BOND FUND	1,136,278.09			17.1%
VANGUARD SHORT TERM CORPORATE	94,324.00			11.2%
VANGUARD SHORT TERM TREASURY E	123,410.00			11.0%
BAIRD AGGREGATE BOND FUND	577,475.52			9.5%
MADISON INVESTORS FUND	237,609.10			8.2%
MADISON DIVIDEND INCOME FUND	203,126.48			8.2%
MADISON CORPORATE BOND FUND	346,961.42			6.1%
ISHARES 7 10 YEAR TREASURY BON	34,534.00			5.7%
ISHARES 20 YEAR TREASURY BOND	23,747.00			5.0%
ISHARES EDGE MSCI MIN VOL EAFE	24,008.00			2.6%
ISHARES CORE S+P 500 ETF	5,192.00			2.3%
ISHARES EDGE MSCI MIN VOL USA	21,666.00			2.0%
VANGUARD FTSE ALL WORLD EX US	24,840.00			1.8%
MADISON MID CAP FUND	67,364.41			1.1%
VANGUARD FTSE EUROPE ETF	14,385.00			1.1%
VANGUARD INFORMATION TECHNOLOG	3,172.00			1.0%
VANGUARD FTSE EMERGING MARKETS	4,304.00			0.3%
ISHARES CORE S+P MID CAP ETF	385.00			0.1%