

Madison Covered Call and Equity Strategy Fund
September 30, 2019



Shares Security	Market Value (\$)	% of Fund
Common Stocks		
166,200 NEWMONT GOLDCORP CORP	6,302,304.00	4.1%
4,900 ALPHABET INC CL C	5,973,100.00	3.9%
129,200 GENERAL MOTORS CO	4,842,416.00	3.2%
159,900 BANK OF AMERICA CORP	4,664,283.00	3.1%
53,000 BAXTER INTERNATIONAL INC	4,635,910.00	3.0%
39,000 JPMORGAN CHASE + CO	4,589,910.00	3.0%
33,000 ZIMMER BIOMET HOLDINGS INC	4,529,910.00	3.0%
57,500 T MOBILE US INC	4,529,275.00	3.0%
97,000 INVESCO DB GOLD FUND	4,360,635.00	2.9%
45,000 NORTHERN TRUST CORP	4,199,400.00	2.7%
169,000 DISCOVERY INC C	4,160,780.00	2.7%
246,200 REGIONS FINANCIAL CORP	3,894,884.00	2.6%
35,400 JM SMUCKER CO/THE	3,894,708.00	2.6%
28,000 MICROSOFT CORP	3,892,840.00	2.5%
94,000 ARCHER DANIELS MIDLAND CO	3,860,580.00	2.5%
18,400 BERKSHIRE HATHAWAY INC CL B	3,827,568.00	2.5%
135,600 VANECK VECTORS GOLD MINERS ETF	3,621,876.00	2.4%
125,700 CANADIAN NATURAL RESOURCES	3,347,391.00	2.2%
18,000 GENERAL DYNAMICS CORP	3,289,140.00	2.2%
141,100 BAKER HUGHES A GE CO	3,273,520.00	2.1%
256,000 CENTURYLINK INC	3,194,880.00	2.1%
327,900 FREEPORT MCMORAN INC	3,138,003.00	2.1%
22,700 PEPSICO INC	3,112,170.00	2.0%
24,000 TEXAS INSTRUMENTS INC	3,101,760.00	2.0%
28,000 LOWE S COS INC	3,078,880.00	2.0%
93,000 FASTENAL CO	3,038,310.00	2.0%
185,000 AES CORP	3,022,900.00	2.0%
100,500 STEEL DYNAMICS INC	2,994,900.00	2.0%
111,200 APACHE CORP	2,846,720.00	1.9%
44,800 CVS HEALTH CORP	2,825,536.00	1.9%
29,000 XILINX INC	2,781,100.00	1.8%
18,900 FEDEX CORP	2,751,273.00	1.8%
18,000 SEMPRA ENERGY	2,656,980.00	1.7%
35,000 EOG RESOURCES INC	2,597,700.00	1.7%
43,000 TJX COMPANIES INC	2,396,820.00	1.6%
12,000 ACCENTURE PLC CL A	2,308,200.00	1.5%
13,000 VISA INC CLASS A SHARES	2,236,130.00	1.5%
107,500 ALCOA CORP	2,157,525.00	1.4%
30,100 GILEAD SCIENCES INC	1,907,738.00	1.2%
25,000 DUPONT DE NEMOURS INC	1,782,750.00	1.2%
345,000 TRANSOCEAN LTD	1,542,150.00	1.0%
25,000 DOW INC	1,191,250.00	0.8%
242,000 RANGE RESOURCES CORP	924,440.00	0.6%
25,000 CORTEVA INC	700,000.00	0.5%

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Par Value	Security	Market Value (\$)	Interest Rate	Maturity Date	% of Fund
Government Issues					
7,059,502	SSC GOVERNMENT GVMXX EL	7,059,501.63	0.0	10/01/2019	4.6%

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Contracts Security	Exercise Price	Expiration Date	Market Value (\$)
Call Options Written			
800 BANK OF AMERICA CORP	28.00	10/18/2019	120,800.00
311 TJX COS INC/THE	52.50	10/18/2019	108,850.00
530 BAXTER INTERNATIONAL INC	90.00	11/15/2019	86,655.00
1,690 DISCOVERY INC	25.00	10/18/2019	84,500.00
930 FASTENAL CO	33.75	11/15/2019	81,375.00
448 CVS HEALTH CORP	62.50	10/18/2019	71,232.00
180 SEMPRA ENERGY	145.00	10/18/2019	71,100.00
354 JM SMUCKER CO/THE	110.00	10/18/2019	69,915.00
200 JPMORGAN CHASE + CO	115.00	10/18/2019	68,000.00
250 NORTHERN TRUST CORP	92.50	10/18/2019	63,750.00
280 MICROSOFT CORP	140.00	10/18/2019	61,040.00
36 ALPHABET INC	1,290.00	11/15/2019	61,020.00
278 ZIMMER BIOMET HOLDINGS INC	145.00	11/15/2019	57,685.00
1,005 STEEL DYNAMICS INC	31.00	10/18/2019	55,275.00
2,462 REGIONS FINANCIAL CORP	17.00	11/15/2019	52,933.00
940 ARCHER-DANIELS-MIDLAND CO	41.50	10/18/2019	49,350.00
205 TEXAS INSTRUMENTS INC	135.00	11/15/2019	48,892.50
13 ALPHABET INC	1,200.00	10/18/2019	44,265.00
297 T-MOBILE US INC	82.50	11/15/2019	39,055.50
280 LOWE'S COS INC	115.00	11/15/2019	37,380.00
1,850 AES CORP/VA	17.00	11/15/2019	37,000.00
189 FEDEX CORP	149.00	10/18/2019	35,910.00
157 PEPSICO INC	140.00	11/15/2019	34,932.50
184 BERKSHIRE HATHAWAY INC	210.00	10/18/2019	32,568.00
799 BANK OF AMERICA CORP	30.00	10/18/2019	27,565.50
850 NEWMONT GOLDCORP CORP	40.00	10/18/2019	24,650.00
120 ACCENTURE PLC	195.00	10/18/2019	21,000.00
119 TJX COS INC/THE	55.00	10/18/2019	18,445.00
650 GENERAL MOTORS CO	39.00	10/18/2019	17,550.00
2,107 CENTURYLINK INC	13.50	10/18/2019	16,856.00
190 JPMORGAN CHASE + CO	125.00	11/15/2019	10,355.00
200 NORTHERN TRUST CORP	97.50	10/18/2019	10,000.00
70 PEPSICO INC	140.00	10/18/2019	8,260.00
52 ZIMMER BIOMET HOLDINGS INC	140.00	10/18/2019	7,540.00
149 BAKER HUGHES A GE CO	24.00	10/18/2019	7,077.50
642 GENERAL MOTORS CO	40.00	10/18/2019	6,420.00
278 T-MOBILE US INC	83.00	10/18/2019	5,699.00
301 GILEAD SCIENCES INC	67.50	10/18/2019	4,364.50
35 TEXAS INSTRUMENTS INC	133.00	10/18/2019	4,025.00
175 EOG RESOURCES INC	82.50	10/18/2019	3,062.50
180 GENERAL DYNAMICS CORP	195.00	10/18/2019	2,700.00
130 VISA INC	185.00	10/18/2019	2,275.00
290 XILINX INC	115.00	10/18/2019	2,175.00
217 VANECK VECTORS GOLD MINERS ETF	31.00	10/18/2019	976.50

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Put Options Written				