

## Madison Funds 2019 Distribution Calendar

Funds	Distribution Frequency	Declaration Date	Ex/Record Date	Reinvest/Payable Date	Type
<ul style="list-style-type: none"> <li>• <b>Government Money Market Fund (formerly Cash Reserves Fund):</b> Class A (MFAXX; fund #1101); Class B (MFBXX; 1201)</li> </ul>	Monthly	daily	daily	01/31/2019	Income
		daily	daily	02/28/2019	Income
		daily	daily	03/29/2019	Income
		daily	daily	04/30/2019	Income
		daily	daily	05/31/2019	Income
		daily	daily	06/28/2019	Income
		daily	daily	07/31/2019	Income
		daily	daily	08/30/2019	Income
		daily	daily	09/30/2019	Income
		daily	daily	10/31/2019	Income
		daily	daily	11/29/2019	Income
		daily	daily	12/31/2019	Income & Cap Gains
Funds	Distribution Frequency	Declaration Date	Record Date	Ex/Reinvest/Payable Date	Type
<ul style="list-style-type: none"> <li>• <b>Core Bond Fund:</b> Class A (MBOAX; 110), Class B (MBOBX; 210), Class Y (MBOYX; 6610), Class R6 (MCBRX; 718)</li> <li>• <b>Corporate Bond Fund:</b> Class Y (COINX; 6406)</li> <li>• <b>Diversified Income Fund:</b> Class A (MBLAX; 111), Class B (MBLNK; 211) and Class C (MBLCX; 511)</li> <li>• <b>High Income Fund:</b> Class A (MHNAX; 112), Class B (MHNBX; 212), Class Y (MHNYX; 6612)</li> <li>• <b>Tax-Free National Fund:</b> Class Y (GTFHX; 6397)</li> <li>• <b>Tax-Free Virginia Fund:</b> Class Y (GTVAX; 6394)</li> </ul>	Monthly	01/29/2019	01/30/2019	01/31/2019	Income
		02/26/2019	02/27/2019	02/28/2019	Income
		03/27/2019	03/28/2019	03/29/2019	Income
		04/26/2019	04/29/2019	04/30/2019	Income
		05/29/2019	05/30/2019	05/31/2019	Income
		06/26/2019	06/27/2019	06/28/2019	Income
		07/2/2019	07/30/2019	07/31/2019	Income
		08/28/2019	08/29/2019	08/30/2019	Income
		09/26/2019	09/27/2019	09/30/2019	Income
		10/29/2019	10/30/2019	10/31/2019	Income
		11/25/2019	11/26/2019	11/27/2019	Income
		<b>12/19/2019</b>	<b>12/20/2019</b>	<b>12/23/2019</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>Covered Call &amp; Equity Income Fund:</b> Class A (MENAX; 1155), Class C (MENCX; 555), Class Y (MENYX; 6655), Class R6 (MENRX; 755)</li> <li>• <b>Dividend Income Fund:</b> Class Y (BHBFX; 6401)</li> <li>• <b>High Quality Bond Fund:</b> Class Y (MIIBX; 6391)</li> </ul>	Quarterly	03/27/2019	03/28/2019	03/29/2019	Income
		06/26/2019	06/27/2019	06/28/2019	Income
		09/26/2019	09/27/2019	09/30/2019	Income
		<b>12/19/2019</b>	<b>12/20/2019</b>	<b>12/23/2019</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>Conservative Allocation Fund:</b> Class A (MCNAX; 165), Class B (MCNBX; 265), Class C (MCOCX; 565)</li> </ul>	Quarterly	03/27/2019	03/28/2019	03/29/2019	Income
		06/26/2019	06/27/2019	06/28/2019	Income
		09/26/2019	09/27/2019	09/30/2019	Income
		<b>12/26/2019</b>	<b>12/27/2019</b>	<b>12/30/2019</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>International Stock Fund:</b> Class A (MINAX; 122), Class B (MINBX; 222), Class Y (MINYX; 6622)</li> <li>• <b>Investors Fund:</b> Class A (MNVAX; 199), Class Y (MINVX; 6399), Class R6 (MNVRX; 796)</li> <li>• <b>Large Cap Value Fund:</b> Class A (MGWAX; 120), Class B (MGWBX; 220), Class Y (MYLVX; 6620)</li> <li>• <b>Mid Cap Fund:</b> Class A (MERAX; 123), Class B (MERBX; 223), Class Y (GTSGX; 6623), Class R6 (MMCRX; 723)</li> <li>• <b>Small Cap Fund:</b> Class A (MASVX; 124), Class B (MBSVX; 224), Class Y (MYSVX; 6624)</li> </ul>	Annual	<b>12/24/2019</b>	<b>12/26/2019</b>	<b>12/27/2019</b>	Income & Cap Gains
<ul style="list-style-type: none"> <li>• <b>Aggressive Allocation Fund:</b> Class A (MAGSX; 167), Class B (MAGBX; 267), Class C (MAACX; 567)</li> <li>• <b>Moderate Allocation Fund:</b> Class A (MMDAX; 166), Class B (MMDRX; 266), Class C (MMDCX; 566)</li> </ul>	Annual	<b>12/26/2019</b>	<b>12/27/2019</b>	<b>12/30/2019</b>	Income & Cap Gains