

# Madison Diversified Income Fund

August 31, 2019



Security	Shares/ Par Value	Coupon Rate	Maturity (if applicable)	% of Fund
COMCAST CORP CLASS A	101,000.00			2.7%
VERIZON COMMUNICATIONS INC	69,000.00			2.4%
NESTLE SA SPONS ADR	34,500.00			2.3%
JPMORGAN CHASE + CO	34,000.00			2.2%
TEXAS INSTRUMENTS INC	30,000.00			2.2%
MCDONALD S CORP	17,000.00			2.2%
MEDTRONIC PLC	31,500.00			2.0%
EXXON MOBIL CORP	48,000.00			2.0%
MERCK + CO. INC.	36,500.00			1.9%
LINDE PLC	16,500.00			1.9%
CISCO SYSTEMS INC	66,500.00			1.9%
TRAVELERS COS INC/THE	21,000.00			1.9%
BLACKROCK INC	7,000.00			1.8%
US BANCORP	55,000.00			1.7%
CHEVRON CORP	24,500.00			1.7%
MICROSOFT CORP	20,500.00			1.7%
STARBUCKS CORP	29,000.00			1.7%
FASTENAL CO	90,000.00			1.7%
CATERPILLAR INC	23,000.00			1.6%
PEPSICO INC	20,000.00			1.6%
JOHNSON + JOHNSON	20,700.00			1.6%
PROCTER + GAMBLE CO/THE	22,000.00			1.6%
NEXTERA ENERGY INC	12,000.00			1.6%
ANALOG DEVICES INC	23,500.00			1.5%
HERSHEY CO/THE	16,000.00			1.5%
HOME DEPOT INC	11,000.00			1.5%
CHUBB LTD	16,000.00			1.5%
GENERAL DYNAMICS CORP	12,500.00			1.4%
NOVARTIS AG SPONSORED ADR	26,000.00			1.4%
UNITED TECHNOLOGIES CORP	17,500.00			1.4%
TJX COMPANIES INC	39,500.00			1.3%
NORTHERN TRUST CORP	23,500.00			1.2%
PFIZER INC	54,000.00			1.2%
UNION PACIFIC CORP	11,500.00			1.1%
BRISTOL MYERS SQUIBB CO	36,000.00			1.0%
DOMINION ENERGY INC	22,000.00			1.0%
ACCENTURE PLC CL A	8,500.00			1.0%
PAYCHEX INC	19,000.00			0.9%
AUTOMATIC DATA PROCESSING	9,000.00			0.9%
US TREASURY N/B	1,500,000.00	2.6%	15 Nov 2020	0.9%
TE CONNECTIVITY LTD	13,500.00			0.7%
AMGEN INC	5,900.00			0.7%
US TREASURY N/B	1,150,000.00	2.3%	15 Nov 2025	0.7%
EMERSON ELECTRIC CO	20,000.00			0.7%
US TREASURY N/B	1,100,000.00	2.1%	31 Mar 2024	0.7%

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US TREASURY N/B	1,000,000.00	2.9%	15 May 2028	0.7%
US TREASURY N/B	980,000.00	2.6%	15 Feb 2029	0.6%
US TREASURY N/B	1,000,000.00	3.1%	15 May 2021	0.6%
US TREASURY N/B	1,000,000.00	1.5%	15 Aug 2026	0.6%
US TREASURY N/B	700,000.00	6.6%	15 Feb 2027	0.6%
US TREASURY N/B	750,000.00	3.0%	15 May 2042	0.5%
US TREASURY N/B	750,000.00	2.5%	15 Aug 2023	0.5%
US TREASURY N/B	740,000.00	1.8%	15 May 2022	0.4%
US TREASURY N/B	550,000.00	3.8%	15 Aug 2041	0.4%
FHLMC MULTIFAMILY STRUCTURED P	600,000.00	3.1%	25 Jun 2027	0.4%
US TREASURY N/B	435,000.00	3.4%	15 Nov 2048	0.3%
FNMA POOL MA3210	537,844.34	3.5%	01 Dec 2047	0.3%
US TREASURY N/B	500,000.00	2.5%	15 Feb 2045	0.3%
US TREASURY N/B	500,000.00	2.0%	15 Nov 2021	0.3%
NEW YORK CITY NY TRANSITIONAL	500,000.00	6.3%	01 Aug 2039	0.3%
US TREASURY N/B	450,000.00	2.3%	15 Aug 2046	0.3%
FNMA POOL MA3574	455,445.65	3.5%	01 Jan 2049	0.3%
FED HM LN PC POOL Q52955	440,480.54	3.5%	01 Dec 2047	0.3%
FNMA POOL MA0919	435,867.18	3.5%	01 Dec 2031	0.3%
FED HM LN PC POOL Q27927	432,304.98	3.5%	01 Aug 2044	0.3%
SYNCHRONY CREDIT CARD MASTER N	450,000.00	2.2%	15 Jun 2023	0.3%
US TREASURY N/B	400,000.00	2.5%	15 May 2046	0.3%
MET TRANSPRTN AUTH NY REVENUE	325,000.00	6.5%	15 Nov 2031	0.3%
FANNIEMAE ACES	409,849.16	1.0%	25 Sep 2027	0.3%
KINDER MORGAN INC	350,000.00	5.6%	01 Jun 2045	0.3%
BANK OF AMERICA CORP	400,000.00	1.0%	01 Oct 2025	0.2%
FEDERAL HOME LOAN BANK	400,000.00	1.0%	21 Dec 2023	0.2%
FREDDIE MAC	370,530.01	3.5%	15 Mar 2026	0.2%
VERIZON COMMUNICATIONS	331,000.00	4.3%	21 Sep 2028	0.2%
CHESAPEAKE FUNDING II LLC	372,160.51	3.0%	15 Apr 2030	0.2%
MCDONALD S CORP	300,000.00	4.9%	09 Dec 2045	0.2%
ORACLE CORP	325,000.00	4.0%	15 Jul 2046	0.2%
GOLDMAN SACHS GROUP INC	350,000.00	1.0%	29 Sep 2025	0.2%
JPMORGAN CHASE + CO	350,000.00	3.0%	01 Oct 2026	0.2%
ZOETIS INC	350,000.00	3.0%	12 Sep 2027	0.2%
JP MORGAN MORTGAGE TRUST	337,360.90	1.0%	25 Sep 2049	0.2%
FNMA POOL AP7363	310,388.80	4.0%	01 Oct 2042	0.2%
VALERO ENERGY PARTNERS	300,000.00	4.5%	15 Mar 2028	0.2%
VALERO ENERGY CORP	250,000.00	6.6%	15 Jun 2037	0.2%
FED HM LN PC POOL Q35614	315,139.95	3.5%	01 Aug 2045	0.2%
PNC FINANCIAL SERVICES	300,000.00	3.5%	23 Apr 2029	0.2%
BRISTOL MYERS SQUIBB CO	300,000.00	3.4%	26 Jul 2029	0.2%
VERIZON OWNER TRUST	323,038.93	2.1%	20 Sep 2021	0.2%
ENTERPRISE PRODUCTS OPER	300,000.00	3.8%	15 Feb 2025	0.2%
FNMA POOL MA2145	303,444.59	4.0%	01 Jan 2045	0.2%

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OMNICOM GP/OMNICOM CAP	300,000.00	3.6%	15 Apr 2026	0.2%
COMCAST CORP	275,000.00	4.2%	15 Oct 2028	0.2%
SCHLUMBERGER HLDGS CORP	292,000.00	3.9%	17 May 2028	0.2%
INTEL CORP	272,000.00	3.7%	08 Dec 2047	0.2%
FED HM LN PC POOL Q46801	293,108.38	4.0%	01 Mar 2047	0.2%
ENTERPRISE PRODUCTS OPER	300,000.00	5.2%	01 Sep 2020	0.2%
US TREASURY N/B	250,000.00	3.0%	15 Feb 2048	0.2%
JPMORGAN CHASE + CO	300,000.00	3.0%	15 Jan 2023	0.2%
US TREASURY N/B	250,000.00	3.0%	15 May 2047	0.2%
BROADRIDGE FINANCIAL SOL	300,000.00	4.0%	01 Sep 2020	0.2%
MARATHON OIL CORP	300,000.00	2.7%	01 Jun 2020	0.2%
HUMANA INC	300,000.00	2.5%	15 Dec 2020	0.2%
FANNIEMAE ACES	293,625.96	1.0%	25 Mar 2023	0.2%
FNMA POOL MA2177	281,200.93	4.0%	01 Feb 2035	0.2%
MORGAN STANLEY	250,000.00	4.3%	27 Jan 2045	0.2%
FNMA POOL AB8486	283,408.12	3.0%	01 Feb 2043	0.2%
CVS HEALTH CORP	250,000.00	5.1%	20 Jul 2045	0.2%
PHILLIPS 66	250,000.00	4.7%	15 Nov 2034	0.2%
ANALOG DEVICES INC	225,000.00	5.3%	15 Dec 2045	0.2%
FED HM LN PC POOL V80025	275,051.32	3.0%	01 Apr 2043	0.2%
FED HM LN PC POOL V80026	272,278.25	3.0%	01 Apr 2043	0.2%
FNMA POOL AL8924	271,407.96	1.0%	01 Dec 2030	0.2%
ON SLOW BAY FINANCIAL LLC	278,229.96	1.0%	25 Nov 2045	0.2%
AMERICAN EXPRESS CO	250,000.00	4.2%	06 Nov 2025	0.2%
FNMA POOL AB8818	268,194.24	3.0%	01 Mar 2043	0.2%
CONAGRA BRANDS INC	250,000.00	4.6%	01 Nov 2025	0.2%
DISCOVERY COMMUNICATIONS	250,000.00	5.0%	20 Sep 2037	0.2%
EXXON MOBIL CORPORATION	225,000.00	4.1%	01 Mar 2046	0.2%
FNMA POOL AL3072	258,664.54	1.0%	01 Feb 2043	0.2%
FED HM LN PC POOL G06168	255,866.88	3.5%	01 Nov 2040	0.2%
WRKCO INC	250,000.00	3.9%	01 Jun 2028	0.2%
FANNIEMAE ACES	250,000.00	1.0%	25 Nov 2027	0.2%
FHLMC MULTIFAMILY STRUCTURED P	250,000.00	3.0%	25 Nov 2025	0.2%
FANNIE MAE	242,677.52	4.0%	25 May 2031	0.2%
FNMA POOL AS6267	249,056.75	3.0%	01 Dec 2035	0.2%
ZB NA	250,000.00	3.5%	27 Aug 2021	0.2%
VERIZON OWNER TRUST	250,000.00	3.2%	20 Apr 2023	0.2%
BANK OF AMERICA CORP	250,000.00	1.0%	21 Jul 2023	0.2%
FED HM LN PC POOL G60722	247,002.75	3.0%	01 Oct 2046	0.2%
FED HM LN PC POOL G08361	235,075.06	4.5%	01 Aug 2039	0.2%
REGIONS FINANCIAL CORP	250,000.00	2.8%	14 Aug 2022	0.2%
REGIONS FINANCIAL CORP	250,000.00	3.2%	08 Feb 2021	0.2%
AMERICAN EXPRESS CREDIT ACCOUN	250,000.00	2.1%	15 Sep 2022	0.1%
FNMA POOL AO4134	237,630.78	3.5%	01 Jun 2042	0.1%
FED HM LN PC POOL G08502	235,465.42	3.0%	01 Aug 2042	0.1%

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THOMSON REUTERS CORP	225,000.00	4.3%	23 Nov 2023	0.1%
JP MORGAN MORTGAGE TRUST	236,071.42	1.0%	25 Nov 2049	0.1%
CHESAPEAKE FUNDING II LLC	236,325.63	2.1%	15 Nov 2029	0.1%
FNMA POOL AL8618	221,609.96	1.0%	01 Jun 2036	0.1%
RANCHO CA WTR DIST FING AUTH	225,000.00	6.3%	01 Aug 2040	0.1%
MARS INC	200,000.00	4.0%	01 Apr 2049	0.1%
FREDDIE MAC	201,011.60	5.0%	15 Jul 2036	0.1%
WASHINGTON MULTNOMAH YAMHILL	200,000.00	4.4%	30 Jun 2034	0.1%
AT+T INC	200,000.00	4.8%	15 May 2046	0.1%
FNMA POOL MA3415	213,616.53	4.0%	01 Jul 2048	0.1%
FNMA POOL MA2193	206,240.86	4.5%	01 Feb 2045	0.1%
FANNIE MAE	216,332.60	3.0%	25 Mar 2042	0.1%
WELLTOWER INC	200,000.00	4.5%	15 Jan 2024	0.1%
FNMA POOL BE0108	204,053.17	3.0%	01 Jan 2047	0.1%
CHARTER COMM OPT LLC/CAP	200,000.00	4.5%	23 Jul 2022	0.1%
BP CAP MARKETS AMERICA	200,000.00	3.1%	04 May 2026	0.1%
MITSUBISHI UFJ FIN GRP	200,000.00	3.2%	18 Jul 2029	0.1%
DUPONT DE NEMOURS INC	180,000.00	4.7%	15 Nov 2028	0.1%
AIR LEASE CORP	200,000.00	3.6%	01 Apr 2027	0.1%
CAPITAL ONE FINANCIAL CO	200,000.00	3.3%	30 Oct 2024	0.1%
BB+T CORPORATION	200,000.00	2.9%	26 Oct 2024	0.1%
FREMF MORTGAGE TRUST	200,000.00	1.0%	25 Nov 2047	0.1%
UNITED RENTALS NORTH AM	200,000.00	4.6%	15 Jul 2023	0.1%
FANNIE MAE	189,781.16	3.5%	25 Apr 2031	0.1%
FED HM LN PC POOL Q04092	181,526.75	4.0%	01 Oct 2041	0.1%
FNMA POOL AP2133	182,572.14	3.5%	01 Aug 2042	0.1%
FNMA POOL MA3098	173,865.36	3.5%	01 Aug 2032	0.1%
FNMA POOL MA1087	167,360.78	4.0%	01 Jun 2042	0.1%
FNMA POOL AB8563	172,133.57	3.0%	01 Feb 2043	0.1%
LOWE S COS INC	150,000.00	4.6%	05 Apr 2049	0.1%
BMW FLOORPLAN MASTER OWNER TRU	175,000.00	1.0%	15 May 2023	0.1%
FNMA POOL 890696	168,131.52	1.0%	01 Sep 2030	0.1%
FED HM LN PC POOL G08653	166,095.53	3.0%	01 Jul 2045	0.1%
MPLX LP	150,000.00	4.8%	15 Feb 2029	0.1%
WALGREENS BOOTS ALLIANCE	155,000.00	4.5%	18 Nov 2034	0.1%
FNMA POOL AB3274	149,065.26	4.5%	01 Jul 2041	0.1%
ABBVIE INC	150,000.00	3.8%	14 Nov 2023	0.1%
HCP INC	150,000.00	3.3%	15 Jul 2026	0.1%
ONSLow BAY FINANCIAL LLC	150,908.01	1.0%	25 Nov 2048	0.1%
LENNAR CORP	150,000.00	4.8%	01 Apr 2021	0.1%
SYNCHRONY FINANCIAL	150,000.00	3.7%	04 Aug 2026	0.1%
CARMAX AUTO OWNER TRUST	150,000.00	3.1%	15 Jun 2023	0.1%
JOHN DEERE OWNER TRUST	150,000.00	3.1%	15 Nov 2022	0.1%
AMERICAN EXPRESS CO	150,000.00	2.5%	01 Aug 2022	0.1%
FNMA POOL AO8100	144,863.72	3.5%	01 Aug 2042	0.1%

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FNMA POOL AL6588	133,431.63	1.0%	01 Jul 2041	0.1%
FNMA POOL MA3126	145,142.18	3.5%	01 Sep 2032	0.1%
CONOCOPHILLIPS COMPANY	129,000.00	4.2%	15 Nov 2034	0.1%
BANK OF MONTREAL	145,000.00	1.0%	31 Dec 2099	0.1%
FED HM LN PC POOL Q03516	133,676.42	4.5%	01 Sep 2041	0.1%
CBOE GLOBAL MARKETS INC	130,000.00	3.7%	12 Jan 2027	0.1%
FNMA POOL AS6309	134,136.41	3.5%	01 Dec 2045	0.1%
FANNIE MAE	139,210.97	2.5%	25 Apr 2040	0.1%
ANTERO RESOURCES CORP	150,000.00	5.6%	01 Jun 2023	0.1%
CNH EQUIPMENT TRUST	130,000.00	3.2%	15 Jan 2026	0.1%
FNMA POOL AT0310	128,373.63	3.5%	01 Mar 2043	0.1%
GLP CAPITAL LP / FIN II	125,000.00	4.9%	01 Nov 2020	0.1%
CHESAPEAKE FUNDING II LLC	125,302.18	3.2%	15 Aug 2030	0.1%
NATIONAL RURAL UTIL COOP	100,000.00	4.3%	15 Mar 2049	0.1%
PACIFICORP	100,000.00	4.2%	15 Feb 2050	0.1%
BANK OF MONTREAL	110,000.00	3.3%	05 Feb 2024	0.1%
FED HM LN PC POOL C04233	109,032.75	3.0%	01 Sep 2042	0.1%
JP MORGAN MORTGAGE TRUST	110,018.05	1.0%	25 Aug 2049	0.1%
FNMA POOL AS4257	105,671.53	4.0%	01 Jan 2045	0.1%
VERIZON COMMUNICATIONS	100,000.00	3.9%	08 Feb 2029	0.1%
STORE CAPITAL CORP	100,000.00	4.5%	15 Mar 2028	0.1%
MORGAN STANLEY	100,000.00	3.9%	27 Jan 2026	0.1%
DISH DBS CORP	100,000.00	6.8%	01 Jun 2021	0.1%
CHESAPEAKE FUNDING II LLC	100,000.00	3.6%	15 Jan 2031	0.1%
DAE FUNDING LLC	100,000.00	5.3%	15 Nov 2021	0.1%
OCCIDENTAL PETROLEUM COR	100,000.00	3.5%	15 Aug 2029	0.1%
EVERGREEN CREDIT CARD TRUST	100,000.00	3.6%	15 Jan 2023	0.1%
WHEELS SPV LLC	100,000.00	2.3%	22 May 2028	0.1%
DELL INT LLC / EMC CORP	75,000.00	8.4%	15 Jul 2046	0.1%
UNIT CORP	135,000.00	6.6%	15 May 2021	0.1%
ENERGY TRANSFER OPERATNG	75,000.00	5.3%	15 Apr 2029	0.1%
FANNIE MAE	72,743.78	5.5%	25 Sep 2035	0.1%
FNMA POOL 831820	60,558.10	5.5%	01 Sep 2036	0.0%
ERAC USA FINANCE LLC	45,000.00	6.7%	01 Jun 2034	0.0%
CITRIX SYSTEMS INC	55,000.00	4.5%	01 Dec 2027	0.0%
FNMA POOL 820347	51,240.13	5.0%	01 Sep 2035	0.0%
CIGNA CORP	50,000.00	4.4%	15 Oct 2028	0.0%
UNITEDHEALTH GROUP INC	50,000.00	3.7%	15 Aug 2049	0.0%
GENERAL MOTORS FINL CO	50,000.00	3.2%	06 Jul 2021	0.0%
FNMA POOL 254904	41,308.01	5.5%	01 Oct 2033	0.0%
FNMA POOL 903059	41,305.21	5.5%	01 Dec 2036	0.0%
FNMA POOL 835699	40,508.99	5.0%	01 Sep 2035	0.0%
FNMA POOL 829670	38,384.29	5.0%	01 Aug 2035	0.0%
FED HM LN PC POOL C62333	33,735.71	6.5%	01 Jan 2032	0.0%
UNIV OF MASSACHUSETTS MA BLDG	35,000.00	6.6%	01 May 2039	0.0%

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BUNGE LTD FINANCE CORP	32,000.00	3.3%	15 Aug 2026	0.0%
FNMA POOL 901723	27,548.96	5.5%	01 Oct 2036	0.0%
MASCO CORP	25,000.00	4.4%	01 Apr 2026	0.0%
FED HM LN PC POOL J11722	23,663.36	4.5%	01 Feb 2025	0.0%
FED HM LN PC POOL J12247	21,930.59	4.5%	01 May 2025	0.0%
SCHLUMBERGER HLDGS CORP	20,000.00	4.0%	21 Dec 2025	0.0%
FNMA POOL 850561	13,828.94	5.0%	01 Dec 2035	0.0%
GNMA II POOL 002714	11,027.61	6.5%	20 Feb 2029	0.0%
GNMA II POOL 003068	6,429.65	6.5%	20 Apr 2031	0.0%
FNMA POOL 607515	6,567.75	7.0%	01 Nov 2031	0.0%
RANCHO CA WTR DIST FING AUTH	5,000.00	6.3%	01 Aug 2040	0.0%
FNMA POOL 792636	4,598.76	7.0%	01 Jul 2034	0.0%
FED HM LN PC POOL C01005	956.75	8.0%	01 Jun 2030	0.0%
FNMA POOL 644591	820.84	7.0%	01 May 2032	0.0%