

Madison Dividend Income Fund

January 31, 2020



Security	Sector	Shares	Market Value(\$)	% of Fund
BLACKROCK INC	FINANCIALS	17,100.00	9,017,685	4.1%
JPMORGAN CHASE + CO	FINANCIALS	65,000.00	8,603,400	3.9%
COMCAST CORP CLASS A	COMMUNICATION SERVICES	193,000.00	8,335,670	3.7%
VERIZON COMMUNICATIONS INC	COMMUNICATION SERVICES	132,000.00	7,846,080	3.5%
CATERPILLAR INC	INDUSTRIALS	55,500.00	7,289,925	3.3%
MEDTRONIC PLC	HEALTH CARE	60,500.00	6,984,120	3.1%
US BANCORP	FINANCIALS	130,000.00	6,918,600	3.1%
MCDONALD S CORP	CONSUMER DISCRETIONARY	32,000.00	6,847,040	3.1%
LINDE PLC	MATERIALS	31,500.00	6,398,595	2.9%
BANK OF AMERICA CORP	FINANCIALS	191,000.00	6,270,530	2.8%
NEXTERA ENERGY INC	UTILITIES	23,000.00	6,168,600	2.8%
BRISTOL MYERS SQUIBB CO	HEALTH CARE	96,000.00	6,043,200	2.7%
FASTENAL CO	INDUSTRIALS	171,500.00	5,981,920	2.7%
JOHNSON + JOHNSON	HEALTH CARE	39,500.00	5,880,365	2.6%
MERCK + CO. INC.	HEALTH CARE	67,500.00	5,767,200	2.6%
EXXON MOBIL CORP	ENERGY	92,000.00	5,715,040	2.6%
CISCO SYSTEMS INC	INFORMATION TECHNOLOGY	124,000.00	5,700,280	2.6%
TEXAS INSTRUMENTS INC	INFORMATION TECHNOLOGY	45,000.00	5,429,250	2.4%
TRAVELERS COS INC/THE	FINANCIALS	40,500.00	5,330,610	2.4%
PEPSICO INC	CONSUMER STAPLES	37,500.00	5,325,750	2.4%
PROCTER + GAMBLE CO/THE	CONSUMER STAPLES	41,000.00	5,109,420	2.3%
UNITED TECHNOLOGIES CORP	INDUSTRIALS	33,000.00	4,956,600	2.2%
NESTLE SA SPONS ADR	CONSUMER STAPLES	44,000.00	4,851,440	2.2%
ANALOG DEVICES INC	INFORMATION TECHNOLOGY	44,000.00	4,829,000	2.2%
CHEVRON CORP	ENERGY	45,000.00	4,821,300	2.2%
HOME DEPOT INC	CONSUMER DISCRETIONARY	21,000.00	4,790,100	2.2%
NOVARTIS AG SPONSORED ADR	HEALTH CARE	50,500.00	4,772,755	2.1%
CHUBB LTD	FINANCIALS	31,000.00	4,711,690	2.1%
NORTHERN TRUST CORP	FINANCIALS	45,500.00	4,450,355	2.0%
TJX COMPANIES INC	CONSUMER DISCRETIONARY	74,500.00	4,398,480	2.0%
GENERAL DYNAMICS CORP	INDUSTRIALS	24,000.00	4,210,560	1.9%
EMERSON ELECTRIC CO	INDUSTRIALS	58,500.00	4,190,355	1.9%
UNION PACIFIC CORP	INDUSTRIALS	22,000.00	3,947,240	1.8%
PFIZER INC	HEALTH CARE	103,000.00	3,835,720	1.7%
DOMINION ENERGY INC	UTILITIES	44,500.00	3,815,875	1.7%
ACCENTURE PLC CL A	INFORMATION TECHNOLOGY	16,000.00	3,283,360	1.5%
MICROSOFT CORP	INFORMATION TECHNOLOGY	19,000.00	3,234,370	1.5%
PAYCHEX INC	INFORMATION TECHNOLOGY	37,000.00	3,173,490	1.4%
AUTOMATIC DATA PROCESSING	INFORMATION TECHNOLOGY	17,000.00	2,913,630	1.3%
AMGEN INC	HEALTH CARE	13,000.00	2,808,650	1.3%
HERSHEY CO/THE	CONSUMER STAPLES	18,000.00	2,793,060	1.3%
TE CONNECTIVITY LTD	INFORMATION TECHNOLOGY	26,500.00	2,442,770	1.1%