

Madison Moderate Allocation Fund

June 30, 2019



Security	Shares/ Par Value	Coupon Rate	Maturity (if applicable)	% of Fund
MADISON INVESTORS FUND	770,384.76			12.9%
MADISON DIVIDEND INCOME FUND	646,051.43			12.7%
MADISON CORE BOND FUND	1,578,874.06			11.6%
VANGUARD SHORT TERM CORPORATE	164,105.00			9.6%
ISHARES CORE S+P 500 ETF	28,903.00			6.2%
BAIRD AGGREGATE BOND FUND	750,137.88			6.0%
VANGUARD SHORT TERM TREASURY E	136,039.00			6.0%
VANGUARD FTSE ALL WORLD EX US	122,828.00			4.6%
MADISON MID CAP FUND	438,263.26			3.5%
ISHARES 7 10 YEAR TREASURY BON	43,173.00			3.5%
ISHARES EDGE MSCI MIN VOL EAFE	65,305.00			3.5%
ISHARES 20 YEAR TREASURY BOND	32,267.00			3.1%
VANGUARD INFORMATION TECHNOLOG	17,946.00			2.8%
VANGUARD FTSE EUROPE ETF	62,546.00			2.5%
SPDR S+P EMERGING ASIA PACIFIC	25,254.00			1.8%
VANGUARD FTSE EMERGING MARKETS	57,523.00			1.8%
ISHARES EDGE MSCI MIN VOL USA	22,466.00			1.0%
ISHARES CORE S+P MID CAP ETF	752.00			0.1%