

Madison Covered Call and Equity Strategy Fund
August 31, 2019



Shares Security	Market Value (\$)	% of Fund
Common Stocks		
166,200 NEWMONT GOLDCORP CORP	6,629,718.00	4.4%
5,400 ALPHABET INC CL C	6,415,740.00	4.2%
129,200 GENERAL MOTORS CO	4,792,028.00	3.2%
43,000 JPMORGAN CHASE + CO	4,723,980.00	3.1%
97,000 INVESCO DB GOLD FUND	4,518,260.00	3.0%
169,000 DISCOVERY INC C	4,399,070.00	2.9%
159,900 BANK OF AMERICA CORP	4,398,849.00	2.9%
52,500 T MOBILE US INC	4,097,625.00	2.7%
45,000 NORTHERN TRUST CORP	3,956,850.00	2.6%
18,400 BERKSHIRE HATHAWAY INC CL B	3,742,744.00	2.5%
35,400 JM SMUCKER CO/THE	3,722,664.00	2.5%
246,200 REGIONS FINANCIAL CORP	3,599,444.00	2.4%
94,000 ARCHER DANIELS MIDLAND CO	3,576,700.00	2.4%
18,000 GENERAL DYNAMICS CORP	3,442,860.00	2.3%
22,000 ZIMMER BIOMET HOLDINGS INC	3,062,400.00	2.0%
141,100 BAKER HUGHES A GE CO	3,060,459.00	2.0%
327,900 FREEPORT MCMORAN INC	3,013,401.00	2.0%
125,700 CANADIAN NATURAL RESOURCES	3,004,230.00	2.0%
18,900 FEDEX CORP	2,997,729.00	2.0%
256,000 CENTURYLINK INC	2,913,280.00	1.9%
185,000 AES CORP	2,836,050.00	1.9%
44,800 CVS HEALTH CORP	2,729,216.00	1.8%
100,500 STEEL DYNAMICS INC	2,713,500.00	1.8%
35,000 EOG RESOURCES INC	2,596,650.00	1.7%
18,000 SEMPRA ENERGY	2,549,340.00	1.7%
18,000 PEPSICO INC	2,461,140.00	1.6%
111,200 APACHE CORP	2,398,584.00	1.6%
43,000 TJX COMPANIES INC	2,363,710.00	1.6%
19,000 TEXAS INSTRUMENTS INC	2,351,250.00	1.6%
78,600 VANECK VECTORS GOLD MINERS ETF	2,346,996.00	1.6%
40,000 VERIZON COMMUNICATIONS INC	2,326,400.00	1.5%
20,500 LOWE S COS INC	2,300,100.00	1.5%
21,000 XILINX INC	2,185,260.00	1.4%
14,000 MICROSOFT CORP	1,930,040.00	1.3%
107,500 ALCOA CORP	1,927,475.00	1.3%
30,100 GILEAD SCIENCES INC	1,912,554.00	1.3%
25,000 DUPONT DE NEMOURS INC	1,698,250.00	1.1%
345,000 TRANSOCEAN LTD	1,569,750.00	1.0%
25,000 DOW INC	1,065,750.00	0.7%
242,000 RANGE RESOURCES CORP	861,520.00	0.6%
25,000 CORTEVA INC	733,000.00	0.5%

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Par Value	Security	Market Value (\$)	Interest Rate	Maturity Date	% of Fund
Government Issues					
24,412,580	SSC GOVERNMENT GVMXX EL	24,412,580.46	0.0	09/03/2019	16.2%

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Contracts Security	Exercise Price	Expiration Date	Market Value (\$)
Call Options Written			
41 ALPHABET INC	1,150.00	09/20/2019	205,615.00
205 LOWE'S COS INC	105.00	09/20/2019	161,950.00
850 NEWMONT GOLDCORP CORP	40.00	10/18/2019	130,900.00
311 TJX COS INC/THE	52.50	10/18/2019	108,850.00
180 GENERAL DYNAMICS CORP	195.00	10/18/2019	65,700.00
448 CVS HEALTH CORP	62.50	10/18/2019	63,840.00
800 BANK OF AMERICA CORP	28.00	10/18/2019	61,200.00
220 ZIMMER BIOMET HOLDINGS INC	140.00	09/20/2019	56,100.00
180 PEPSICO INC	135.00	09/20/2019	49,050.00
525 T-MOBILE US INC	80.00	09/20/2019	47,512.50
190 TEXAS INSTRUMENTS INC	125.00	09/20/2019	45,790.00
13 ALPHABET INC	1,200.00	10/18/2019	43,745.00
250 NORTHERN TRUST CORP	92.50	10/18/2019	41,250.00
650 GENERAL MOTORS CO	39.00	10/18/2019	30,550.00
210 XILINX INC	115.00	10/18/2019	29,715.00
180 SEMPRA ENERGY	145.00	10/18/2019	29,250.00
140 MICROSOFT CORP	140.00	09/20/2019	26,040.00
200 JPMORGAN CHASE + CO	115.00	10/18/2019	23,700.00
119 TJX COS INC/THE	55.00	10/18/2019	22,015.00
505 STEEL DYNAMICS INC	30.00	10/18/2019	18,937.50
1,690 DISCOVERY INC	30.00	09/20/2019	16,900.00
175 EOG RESOURCES INC	82.50	10/18/2019	15,837.50
175 EOG RESOURCES INC	80.00	09/20/2019	8,662.50
400 VERIZON COMMUNICATIONS INC	60.00	09/20/2019	8,000.00
230 JPMORGAN CHASE + CO	115.00	09/20/2019	7,705.00
200 NORTHERN TRUST CORP	97.50	10/18/2019	6,500.00
149 BAKER HUGHES A GE CO	24.00	10/18/2019	5,215.00
301 GILEAD SCIENCES INC	67.50	09/20/2019	4,966.50
925 AES CORP/VA	17.00	09/20/2019	4,625.00
189 FEDEX CORP	180.00	09/20/2019	3,780.00
500 STEEL DYNAMICS INC	30.00	09/20/2019	3,750.00
1,212 REGIONS FINANCIAL CORP	16.00	09/20/2019	3,636.00
415 ARCHER-DANIELS-MIDLAND CO	42.00	09/20/2019	2,905.00
354 JM SMUCKER CO/THE	120.00	09/20/2019	1,770.00
266 ARCHER-DANIELS-MIDLAND CO	43.00	09/20/2019	1,064.00

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Contracts	Security	Exercise Price	Expiration Date	Market Value (\$)
Put Options Written				
250	S+P 500 INDEX	2,900.00	09/20/2019	917,500.00
250	S+P 500 INDEX	2,800.00	09/20/2019	406,250.00