Madison US Large Cap ETF

Summary of Investment Portfolio

The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2026 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

Top 25 holdings	% of Net Asset Value
Alphabet, Inc.	7.0%
Texas Instruments, Inc.	5.9%
Keysight Technologies, Inc.	5.9%
Arch Capital Group Ltd.	5.5%
Amazon.com, Inc.	5.5%
Visa, Inc.	4.6%
Agilent Technologies, Inc.	4.5%
Analog Devices, Inc.	4.5%
Ferguson Enterprises, Inc.	4.2%
Parker-Hannifin Corp.	3.8%
Danaher Corp.	3.8%
Meta Platforms, Inc.	3.1%
Intercontinental Exchange, Inc.	3.0%
Airbnb, Inc.	2.9%
PACCAR, Inc.	2.8%
Marsh & McLennan Cos., Inc.	2.6%
Progressive Corp.	2.6%
Brookfield Corp.	2.5%
Charles Schwab Corp.	2.5%
Lowe's Cos., Inc.	2.5%
MSCI, Inc.	2.3%
TJX Cos., Inc.	2.0%
Deere & Co.	1.9%
Gartner, Inc.	1.7%
Copart, Inc.	1.5%
	89.1%
Net Assets Value (thousands of dollars)	$ 1,008

Sector weights	% of Net Asset Value
Communication Services	10.0%
Consumer Discretionary	12.8%
Financials	27.1%
Health Care	9.3%
Industrials	15.2%
Information Technology	20.3%
Cash and cash equivalents[1]	2.1%
Other assets less liabilities	3.2%
	100.0%

[1]Cash and cash equivalents includes short-term investments.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates are available at www.madisoninvestments.ca or at www.sedarplus.ca.