

Madison Covered Call & Equity Strategy Fund  
Form 40-17G/A  
March 19, 2013

ICI MUTUAL INSURANCE COMPANY,  
a Risk Retention Group

INVESTMENT COMPANY BLANKET BOND

RIDER NO. 13

| INSURED                              |   | BOND NUMBER                  |
|--------------------------------------|---|------------------------------|
| Madison Investment Holdings,<br>Inc. |   | 91130112B                    |
| EFFECTIVE DATE                       | BOND PERIOD                               | AUTHORIZED<br>REPRESENTATIVE |
| February 1, 2013                     | December 15, 2012 to<br>December 15, 2013 | /S/ Maggie Sullivan          |

In consideration of the premium charged for this Bond, it is hereby understood and agreed that the name of the Insured identified in Item 1 of the Declarations, Name of Insured, as

Mosaic Funds Distributor, LLC

is changed to:

MFD Distributor, LLC

and

MEMBERS Mutual Funds, a series fund consisting of:

- o MEMBERS Cash Reserves Fund
- o MEMBERS Bond Fund
- o MEMBERS Diversified Income Fund
- o MEMBERS Equity Income Fund
- o MEMBERS High Income Fund
- o MEMBERS Large Cap Value Fund
- o MEMBERS Large Cap Growth Fund
- o MEMBERS Mid Cap Fund
- o MEMBERS Small Cap Fund
- o MEMBERS International Stock Fund
- o MEMBERS Conservative Allocation Fund
- o MEMBERS Moderate Allocation Fund
- o MEMBERS Aggressive Allocation Fund

is changed to:

Madison Funds, a series fund consisting of:

- o Madison Cash Reserves Fund
- o Madison Bond Fund

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- o Madison Diversified Income Fund
  - o Madison Equity Income Fund
  - o Madison High Income Fund
- o Madison Large Cap Value Fund
- o Madison Large Cap Growth Fund
  - o Madison Mid Cap Fund
  - o Madison Small Cap Fund
- o Madison International Stock Fund
- o Madison Conservative Allocation Fund
- o Madison Moderate Allocation Fund
- o Madison Aggressive Allocation Fund

RN8.0-00 (1/02)

Except as above stated, nothing herein shall be held to alter, waive or extend any of the terms of this Bond.