

Madison Strategic Sector Premium Fund
Form 40-17G/A
August 11, 2009

**ICI MUTUAL INSURANCE COMPANY,
a Risk Retention Group**

INVESTMENT COMPANY BLANKET BOND

RIDER NO. 12

INSURED

BOND NUMBER

Madison Investment Advisors, Inc.

91130108B

EFFECTIVE DATE

BOND PERIOD

AUTHORIZED REPRESENTATIVE

July 1, 2009

December 15, 2008 to December 15, 2009

/S/ Maggie Sullivan

In consideration of the premium charged for this policy, it is hereby understood and agreed that Item 1 of the Declarations, Named Insured Company, shall include the following as of the effective date indicated:

FUND NAME

EFFECTIVE DATE

MEMBERS Mutual Funds, a series fund consisting of: July 1, 2009

- o MEMBERS Cash Reserves Fund
- o MEMBERS Bond Fund
- o MEMBERS Diversified Income Fund
- o MEMBERS High Income Fund
- o MEMBERS Large Cap Value Fund
- o MEMBERS Large Cap Growth Fund
- o

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MEMBERS Mid
Cap Value Fund

- o MEMBERS Mid Cap
Growth Fund
- o MEMBERS Small
Cap Value Fund
- o MEMBERS Small Cap
Growth Fund
- o MEMBERS
International Stock
Fund
- o MEMBERS Conservative
Allocation Fund
- o MEMBERS Moderate
Allocation Fund
- o MEMBERS Aggressive
Allocation Fund

Ultra Series Fund, a series fund consisting of:

July 1, 2009

- o U S F
Money
Market
- o USF
Large
Cap
Value
- o USF
Diversified
Income
- o USF
Bond
Class
- o

USF
Large
Cap
Growth

- o USF
Global
Securities
- o USF
High
Income
- o USF
Mid
Cap
Growth
- o USF
International
- o USF
Mid
Cap
Value
- o USF
Conservative
Allocation
- o USF
Moderate
Allocation
- o USF
Aggressive
Allocation
- o USF
Small
Cap
Value
- o USF
Small
Cap
Growth

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- o USF Target Retirement 2020
- o USF Target Retirement 2030
- o USF Target Retirement 2040

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

**ICI MUTUAL INSURANCE COMPANY,
a Risk Retention Group**

INVESTMENT COMPANY BLANKET BOND

RIDER NO. 13

INSURED

BOND NUMBER

Madison Investment Advisors, Inc.

91130108B

EFFECTIVE DATE

BOND PERIOD

AUTHORIZED REPRESENTATIVE

July 1, 2009

December 15, 2008 to December 15, 2009

/S/ Maggie Sullivan

In consideration of the premium charged for this Bond, it is hereby understood and agreed that the Limit of Liability for the following Insuring Agreements is hereby amended, effective July 1, 2009, to be:

| | | <u>Limit of Liability</u> |
|-----------------------|-------------------------------|---------------------------|
| Insuring Agreement A- | FIDELITY | \$5,500,000 |
| Insuring Agreement C- | ON PREMISES | \$5,500,000 |
| Insuring Agreement D- | IN TRANSIT | \$5,500,000 |
| Insuring Agreement E- | FORGERY OR ALTERATION | \$5,500,000 |
| Insuring Agreement F- | SECURITIES | \$5,500,000 |
| Insuring Agreement G- | COUNTERFEIT CURRENCY | \$5,500,000 |
| Insuring Agreement I- | PHONE/ELECTRONIC TRANSACTIONS | \$5,500,000 |
| Insuring Agreement J- | COMPUTER SECURITY | \$5,500,000 |

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