



FMI International Fund

Investor Class: FMIJX

Institutional Class: FMIYX

Quarter-End Positions

03/31/2025

Unaudited

SYMBOL	SECURITY DESCRIPTION	SHARES HELD	PRICE	MARKET VALUE	PERCENTAGE OF TOTAL NET ASSETS
AHT LN	Ashtead Group PLC	2,550,000	54.07	137,870,908	3.1
BME LN	B&M European Value Retail S.A.	42,400,000	3.38	143,223,535	3.2
BKNG	Booking Holdings Inc.	44,000	4606.91	202,704,040	4.6
CCEP	Coca-Cola Europacific Partners PLC	2,000,000	87.03	174,060,000	3.9
DBS SP	DBS Group Holdings Ltd.	2,800,000	34.34	96,155,720	2.2
DGE LN	Diageo PLC	4,180,000	26.13	109,234,970	2.5
DKSH SW	DKSH Holding AG	1,350,000	76.15	102,799,172	2.3
EDEN FP	Edenred SE	3,400,000	32.50	110,488,390	2.5
FERG	Ferguson Enterprises Inc.	1,240,000	160.23	198,685,200	4.5
FME GR	Fresenius Medical Care AG & Co. KGaA	2,350,000	49.76	116,936,342	2.6
G	Genpact Ltd.	2,750,000	50.38	138,545,000	3.1
GRG LN	Greggs PLC	4,265,000	22.57	96,275,910	2.2
HWDN LN	Howden Joinery Group PLC	10,100,000	9.35	94,458,484	2.1
ICLR	ICON PLC	425,000	174.99	74,370,750	1.7
INF LN	Informa PLC	14,100,000	10.03	141,379,994	3.2
PHIA NA	Koninklijke Philips N.V.	6,500,000	25.46	165,478,272	3.7
LLOY LN	Lloyds Banking Group PLC	150,600,000	0.94	141,250,871	3.2
4403 JP	Nof Corp.	7,500,000	13.59	101,926,794	2.3
RXL FP	Rexel S.A.	6,250,000	26.95	168,443,883	3.8
ROG SW	Roche Holding AG	560,000	329.13	184,311,475	4.2
RYAAY	Ryanair Holdings PLC -SP-ADR	3,000,000	42.37	127,110,000	2.9
SAF FP	Safran S.A.	190,000	263.28	50,024,004	1.1
005935 KS	Samsung Electronics Co. Ltd. Pfd.	692,916	32.37	22,427,877	0.5
SLB	Schlumberger Ltd.	2,585,000	41.80	108,053,000	2.4
SIE GR	Siemens AG	535,000	230.95	123,556,638	2.8
SN/ LN	Smith & Nephew PLC	7,320,000	14.06	102,938,325	2.3
SMIN LN	Smiths Group PLC	4,475,000	25.09	112,291,655	2.5
SW FP	Sodexo S.A.	2,865,000	64.23	184,017,258	4.2
6758 JP	Sony Group Corp.	8,800,000	25.30	222,666,457	5.0
669 HK	Techtronic Industries Co. Ltd.	8,280,000	11.98	99,229,796	2.2
ULVR LN	Unilever PLC	3,375,000	59.67	201,377,322	4.5
WEIR LN	The Weir Group PLC	5,600,000	30.21	169,173,010	3.8
6841 JP	Yokogawa Electric Corp.	4,010,000	19.52	78,259,159	1.8
Short-Term Investments				97,198,650	2.2
Other assets, less liabilities				40,887,533	0.9
				<u>4,437,810,392</u>	<u>100.0</u>

The Fund's portfolio holdings are as of the date indicated and are subject to change without notice. The listing of holdings does not constitute a recommendation of any individual security. This listing is for informational purposes only and may not be identical to the official books and records of the Fund. Security names may not represent the official legal corporate name. Please refer to the Fund's most recent Annual Report for an audited portfolio holdings list.