



FMI Funds, Inc.

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**FMI International Fund II -
Currency Unhedged**

Institutional Class: FMIFX

**Quarter-End Positions
12/31/2023
Unaudited**

| SYMBOL | SECURITY DESCRIPTION | SHARES HELD | PRICE | MARKET VALUE | PERCENTAGE OF TOTAL NET ASSETS |
|---------------|--------------------------------------|--------------------|--------------|---------------------|---|
| ACGL | Arch Capital Group Ltd. | 20,450 | 74.27 | 1,518,822 | 1.9 |
| AHT LN | Ashtead Group PLC | 22,450 | 69.51 | 1,560,434 | 2.0 |
| BME LN | B&M European Value Retail S.A. | 627,700 | 7.13 | 4,475,782 | 5.7 |
| BARN SW | Barry Callebaut AG | 675 | 1688.18 | 1,139,521 | 1.5 |
| BKNG | Booking Holdings Inc. | 950 | 3547.22 | 3,369,859 | 4.3 |
| CCEP | Coca-Cola Europacific Partners PLC | 30,000 | 66.74 | 2,002,200 | 2.6 |
| DBS SP | DBS Group Holdings Ltd. | 68,200 | 25.29 | 1,724,698 | 2.2 |
| DGE LN | Diageo PLC | 63,500 | 36.30 | 2,304,741 | 2.9 |
| DKSH SW | DKSH Holding AG | 24,150 | 69.47 | 1,677,743 | 2.1 |
| FERG LN | Ferguson PLC | 28,000 | 191.53 | 5,362,769 | 6.9 |
| FME GR | Fresenius Medical Care AG & Co. KGaA | 34,675 | 41.81 | 1,449,699 | 1.9 |
| G | Genpact Ltd. | 58,100 | 34.71 | 2,016,651 | 2.6 |
| GRG LN | Greggs PLC | 81,000 | 33.15 | 2,685,099 | 3.4 |
| HWDN LN | Howden Joinery Group PLC | 182,700 | 10.35 | 1,891,448 | 2.4 |
| PHIA NA | Koninklijke Philips N.V. | 85,400 | 23.40 | 1,998,546 | 2.6 |
| LLOY LN | Lloyds Banking Group PLC | 2,675,800 | 0.61 | 1,622,970 | 2.1 |
| 4403 JP | Nof Corp. | 26,700 | 49.61 | 1,324,551 | 1.7 |
| RXL FP | Rexel S.A. | 111,950 | 27.45 | 3,072,600 | 3.9 |
| ROG SW | Roche Holding AG | 9,850 | 290.69 | 2,863,332 | 3.7 |
| RYAAY | Ryanair Holdings PLC | 18,000 | 133.36 | 2,400,480 | 3.1 |
| SAF FP | Safran S.A. | 17,600 | 176.31 | 3,103,057 | 4.0 |
| 005935 KS | Samsung Electronics Co. Ltd. Pfd. | 76,000 | 48.19 | 3,662,175 | 4.7 |
| 5929 JP | Sanwa Holdings Corp. | 23,710 | 15.12 | 358,449 | 0.5 |
| SAP GR | SAP SE | 13,300 | 153.92 | 2,047,153 | 2.6 |
| SLB | Schlumberger Ltd. | 33,100 | 52.04 | 1,722,524 | 2.2 |
| SN/ LN | Smith & Nephew PLC | 128,100 | 13.74 | 1,759,717 | 2.3 |
| SMIN LN | Smiths Group PLC | 46,700 | 22.45 | 1,048,200 | 1.3 |
| SW FP | Sodexo S.A. | 34,000 | 110.09 | 3,742,999 | 4.8 |
| 6758 JP | Sony Group Corp. | 40,700 | 94.63 | 3,851,560 | 4.9 |
| 669 HK | Techtronic Industries Co. Ltd. | 153,000 | 11.92 | 1,823,009 | 2.3 |
| ULVR LN | Unilever PLC | 48,100 | 48.41 | 2,328,568 | 3.0 |
| WEIR LN | Weir Group PLC | 83,000 | 24.03 | 1,994,365 | 2.6 |
| 6841 JP | Yokogawa Electric Corp. | 61,000 | 19.01 | 1,159,486 | 1.5 |
| | Short-Term Investments | | | 2,660,009 | 3.4 |
| | Other assets, less liabilities | | | 337,138 | 0.4 |
| | | | | <u>78,060,352</u> | 100.0 |

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.

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