



FMI Large Cap Fund
Investor Class: FMIHX
Institutional Class: FMIQX

Quarter-End Positions
12/31/2023
Unaudited

SYMBOL	SECURITY DESCRIPTION	SHARES HELD	PRICE	MARKET VALUE	PERCENTAGE OF
					TOTAL NET
					ASSETS
GOOGL	Alphabet Inc. - Cl A	625,000	139.69	87,306,250	5.3
ACGL	Arch Capital Group Ltd.	460,000	74.27	34,164,200	2.1
AVY	Avery Dennison Corp.	365,000	202.16	73,788,400	4.5
BRK/B	Berkshire Hathaway Inc. - Cl B	215,000	356.66	76,681,900	4.6
BLK	Blackrock Inc.	45,000	811.8	36,531,000	2.2
BKNG	Booking Holdings Inc.	21,000	3547.22	74,491,620	4.5
CSL	Carlisle Companies Inc.	195,000	312.43	60,923,850	3.7
KMX	Carmax Inc.	665,000	76.74	51,032,100	3.1
CARR	Carrier Global Corp.	1,020,000	57.45	58,599,000	3.5
CDW	CDW Corp.	170,000	227.32	38,644,400	2.3
DG	Dollar General Corp.	375,000	135.95	50,981,250	3.1
DLTR	Dollar Tree Inc.	350,000	142.05	49,717,500	3.0
ETN	Eaton Corp. PLC	100,000	240.82	24,082,000	1.5
FERG	Ferguson PLC	475,000	193.07	91,708,250	5.5
FMS	Fresenius Medical Care AG & Co. KGaA - SP-ADR	1,530,000	20.83	31,869,900	1.9
PHG	Koninklijke Philips N.V. - SP-ADR	1,905,000	23.33	44,443,650	2.7
MAS	Masco Corp.	1,050,000	66.98	70,329,000	4.2
MU	Micron Technology Inc.	920,000	85.34	78,512,800	4.7
NTRS	Northern Trust Corp.	560,000	84.38	47,252,800	2.9
OMC	Omnicom Group Inc.	545,000	86.51	47,147,950	2.8
PGR	Progressive Corp.	280,000	159.28	44,598,400	2.7
SAP	SAP SE - SP-ADR	275,000	154.59	42,512,250	2.6
SLB	Schlumberger Ltd.	555,000	52.04	28,882,200	1.7
SCHW	The Charles Schwab Corp.	1,335,000	68.8	91,848,000	5.5
SNN	Smith & Nephew PLC - SP-ADR	1,305,000	27.28	35,600,400	2.1
SONY	Sony Group Corp. - SP-ADR	815,000	94.69	77,172,350	4.7
SYI	Sysco Corp.	650,000	73.13	47,534,500	2.9
TJX	The TJX Companies Inc.	230,000	93.81	21,576,300	1.3
UL	Unilever PLC - SP-ADR	885,000	48.48	42,904,800	2.6
UNH	UnitedHealth Group Inc.	140,000	526.47	73,705,800	4.4
Short-Term Investments				21,092,388	1.3
Other assets, less liabilities				2,798,625	0.1
				<u>1,658,433,834</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.