



FMI International Fund II - Currency Unhedged

Institutional Class: FMIFX

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	39,000	54.07	2,108,614	3.3
BME LN	B&M European Value Retail S.A.	615,000	3.38	2,077,417	3.2
BKNG	Booking Holdings Inc.	630	4606.91	2,902,353	4.5
CCEP	Coca-Cola Europacific Partners PLC	28,600	87.03	2,489,058	3.9
DBS SP	DBS Group Holdings Ltd.	40,100	34.34	1,377,087	2.2
DGE LN	Diageo PLC	61,000	26.13	1,594,099	2.5
DKSH SW	DKSH Holding AG	19,700	76.15	1,500,106	2.3
EDEN FP	Edenred SE	50,000	32.50	1,624,829	2.5
FERG	Ferguson Enterprises Inc.	17,800	160.23	2,852,094	4.4
FME GR	Fresenius Medical Care AG & Co. KGaA	34,000	49.76	1,691,845	2.6
G	Genpact Ltd.	39,800	50.38	2,005,124	3.1
GRG LN	Greggs PLC	61,025	22.57	1,377,547	2.2
HWDN LN	Howden Joinery Group PLC	146,000	9.35	1,365,439	2.1
ICLR	ICON PLC	6,300	174.99	1,102,437	1.7
INF LN	Informa PLC	205,000	10.03	2,055,525	3.2
PHIA NA	Koninklijke Philips N.V.	94,000	25.46	2,393,070	3.7
LLOY LN	Lloyds Banking Group PLC	2,200,000	0.94	2,063,426	3.2
4403 JP	Nof Corp.	107,000	13.59	1,454,156	2.3
RXL FP	Rexel S.A.	91,000	26.95	2,452,543	3.8
ROG SW	Roche Holding AG	8,100	329.13	2,665,934	4.2
RYAAY	Ryanair Holdings PLC -SP-ADR	43,750	42.37	1,853,688	2.9
SAF FP	Safran S.A.	2,800	263.28	737,196	1.2
005935 KS	Samsung Electronics Co. Ltd. Pfd.	9,979	32.37	322,994	0.5
SLB	Schlumberger Ltd.	37,000	41.80	1,546,600	2.4
SIE GR	Siemens AG	7,700	230.95	1,778,292	2.8
SN/ LN	Smith & Nephew PLC	106,000	14.06	1,490,637	2.3
SMIN LN	Smiths Group PLC	64,800	25.09	1,626,033	2.5
SW FP	Sodexo S.A.	41,500	64.23	2,665,520	4.2
6758 JP	Sony Group Corp.	128,000	25.30	3,238,785	5.0
669 HK	Techtronic Industries Co. Ltd.	118,000	11.98	1,414,144	2.2
ULVR LN	Unilever PLC	49,300	59.67	2,941,601	4.6
WEIR LN	The Weir Group PLC	82,000	30.21	2,477,176	3.9
6841 JP	Yokogawa Electric Corp.	57,850	19.52	1,129,001	1.8
	Short-Term Investments			1,470,272	2.3
	Other assets, less liabilities			355,488	0.5
				<u>64,200,130</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.