



FMI International Fund II - Currency Unhedged

Institutional Class: FMIFX

Quarter-End Positions
06/30/2025
Unaudited

SYMBOL	SECURITY DESCRIPTION	SHARES HELD	PRICE	MARKET VALUE	PERCENTAGE OF TOTAL NET ASSETS
AHT LN	Ashtead Group PLC	43,500	64.13	2,789,476	3.9
BME LN	B&M European Value Retail S.A.	615,000	3.72	2,290,508	3.2
BKNG	Booking Holdings Inc.	630	5789.24	3,647,221	5.1
CCEP	Coca-Cola Europacific Partners PLC	28,600	92.72	2,651,792	3.7
DBS SP	DBS Group Holdings Ltd.	40,100	35.30	1,415,613	2.0
DGE LN	Diageo PLC	61,000	25.22	1,538,178	2.1
DKSH SW	DKSH Holding AG	24,600	77.78	1,913,476	2.7
EDEN FP	Edenred SE	50,000	31.06	1,553,030	2.2
EPIA SS	Epiroc AB	67,000	21.76	1,457,910	2.0
FERG	Ferguson Enterprises Inc.	17,800	217.75	3,875,950	5.4
FME GR	Fresenius Medical Care AG & Co. KGaA	34,000	57.46	1,953,482	2.7
G	Genpact Ltd.	31,300	44.01	1,377,513	1.9
GRG LN	Greggs PLC	87,500	26.37	2,307,287	3.2
HWDN LN	Howden Joinery Group PLC	146,000	11.76	1,716,884	2.4
ICLR	ICON PLC	11,600	145.45	1,687,220	2.4
INF LN	Informa PLC	234,000	11.07	2,590,653	3.6
PHIA NA	Koninklijke Philips N.V.	97,977	24.01	2,352,665	3.3
LLOY LN	Lloyds Banking Group PLC	1,475,000	1.05	1,550,985	2.2
4403 JP	Nof Corp.	127,000	19.16	2,433,668	3.4
RXL FP	Rexel S.A.	91,000	30.84	2,806,692	3.9
ROG SW	Roche Holding AG	6,050	326.42	1,974,840	2.8
RYAAY	Ryanair Holdings PLC -SP-ADR	43,750	57.67	2,523,063	3.5
SAF FP	Safran S.A.	2,800	326.13	913,150	1.3
SLB	Schlumberger Ltd.	44,600	33.80	1,507,480	2.1
SIE GR	Siemens AG	7,700	256.86	1,977,814	2.8
SMIN LN	Smiths Group PLC	64,800	30.84	1,998,708	2.8
SW FP	Sodexo S.A.	45,000	61.55	2,769,599	3.9
6758 JP	Sony Group Corp.	102,000	26.00	2,652,033	3.7
669 HK	Techtronic Industries Co. Ltd.	140,500	11.03	1,550,274	2.2
ULVR LN	Unilever PLC	49,300	61.03	3,008,586	4.2
WEIR LN	The Weir Group PLC	82,000	34.20	2,804,368	3.9
6841 JP	Yokogawa Electric Corp.	57,850	26.71	1,545,397	2.2
Short-Term Investments				2,106,497	2.9
Other assets, less liabilities				266,952	0.4
				<u>71,508,965</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.

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