



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

Quarter-End Positions
12/31/2018
Unaudited

**PERCENTAGE OF
TOTAL NET
ASSETS**

SYMBOL	SECURITY DESCRIPTION	SHARES HELD	PRICE	MARKET VALUE	PERCENTAGE OF TOTAL NET ASSETS
ACN	Accenture PLC	1,145,000	141.01	161,456,450	3.4
BK	Bank of New York Mellon Corp.	3,025,000	47.07	142,386,750	3.0
BRK/B	Berkshire Hathaway Inc. - CI B	1,335,000	204.18	272,580,300	5.7
CTL	CenturyLink Inc.	6,937,000	15.15	105,095,550	2.2
CERN	Cerner Corp.	2,539,000	52.44	133,145,160	2.8
CB	Chubb Ltd.	1,025,000	129.18	132,409,500	2.8
DG	Dollar General Corp.	2,488,000	108.08	268,903,040	5.6
DLTR	Dollar Tree Inc.	1,410,000	90.32	127,351,200	2.7
EBAY	eBay Inc.	5,440,000	28.07	152,700,800	3.2
EXPD	Expeditors International of Washington Inc.	2,050,000	68.09	139,584,500	2.9
BEN	Franklin Resources Inc.	1,930,000	29.66	57,243,800	1.2
HON	Honeywell International Inc.	1,550,000	132.12	204,786,000	4.3
JPM	JPMorgan Chase & Co.	1,948,000	97.62	190,163,760	4.0
MAS	Masco Corp.	5,165,000	29.24	151,024,600	3.1
NSRGY	Nestle' S.A. - SP-ADR	1,965,000	80.96	159,086,400	3.3
NTR	Nutrien Ltd.	2,800,000	47.00	131,600,000	2.7
OMC	Omnicom Group Inc.	1,935,000	73.24	141,719,400	2.9
ORCL	Oracle Corp.	2,939,000	45.15	132,695,850	2.8
PCAR	PACCAR Inc.	1,815,000	57.14	103,709,100	2.2
PEP	PepsiCo Inc.	1,530,000	110.48	169,034,400	3.5
PPG	PPG Industries Inc.	840,000	102.23	85,873,200	1.8
DGX	Quest Diagnostics, Inc.	1,870,000	83.27	155,714,900	3.2
SLB	Schlumberger Ltd.	3,130,000	36.08	112,930,400	2.3
SNN	Smith & Nephew PLC	3,645,000	37.38	136,250,100	2.8
SWK	Stanley Black & Decker Inc.	1,145,000	119.74	137,102,300	2.9
TEL	TE Connectivity Ltd.	1,110,000	75.63	83,949,300	1.7
TJX	The TJX Companies, Inc.	3,225,000	44.74	144,286,500	3.0
FOX	Twenty-First Century Fox Inc. - CI B	5,575,000	47.78	266,373,500	5.6
UL	Unilever PLC - SP-ADR	2,815,000	52.25	147,083,750	3.1
UNH	UnitedHealth Group Inc.	945,000	249.12	235,418,400	4.9
	Short-Term Investments			196,850,670	4.1
	Other assets, less liabilities			15,471,158	0.3
				<u>4,793,980,738</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.