

FMI Funds

Below is supplemental information to assist you with the preparation of your 2020 income tax returns. Please consult your tax advisor for the specific application of any items below relating to the preparation of your tax returns.

Income from U.S. Government Obligations

Some states do not tax their residents on income from a mutual fund that is earned from U.S. Government Obligations. The FMI International Fund (FMIJX & FMIYX) did not pay any income distributions. The following table shows the percentage of total ordinary income dividends shown in Box 1 of your 2020 Tax Form that were attributable to interest earned from direct U.S. Government Obligations:

Fund Name	Ticker	% of Ordinary Income Attributable to Direct U.S. Government Obligations (See Box 1 of your 2020 Tax Form)
FMI Common Stock Fund	FMIMX & FMIUX	2.96%
FMI Large Cap Fund	FMIHX & FMIQX	0%
FMI International Fund II – Currency Unhedged	FMIFX	0%

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Income from Foreign Sources Subject to Foreign Tax Credit:

For the year ended December 31, 2020, FMI International Fund (FMIJX & FMIYX) did not pay any income distributions. The FMI International II Fund – Currency Unhedged earned foreign source income and paid foreign taxes which FMIFX intends to pass through to its shareholders pursuant to Section 853 of the Internal Revenue Code.

To determine the shareholder's portion of foreign taxes paid, please see Box 7 of your 2020 Tax Form for this information.

To determine the shareholder's amount of foreign source gross income, please see the information below for the foreign source gross income amount. The foreign source gross income amount can be calculated as a percentage of your ordinary dividend shown in Box 1 of your 2020 Tax Form.

Fund Name	Ticker	Foreign Source Gross Income (To compute, use the % listed below and apply to Ordinary Income as shown in Box 1 of your 2020 Tax Form)
FMI International Fund II – Currency Unhedged	FMIFX	99.30%