



# FMI Large Cap Fund

**FMIHX**

## Quarter-End Positions

03/31/2012

Unaudited

<u>CUSIP</u>	<u>SYMBOL</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u> <u>HELD</u>	<u>PRICE</u>	<u>MARKET</u> <u>VALUE</u>	<u>PERCENTAGE</u> <u>OF TOTAL NET</u> <u>ASSETS</u>
88579Y101	MMM	3M Co.	3,014,000	89.2100	268,878,940	5.05
G1151C101	ACN	Accenture PLC	3,273,000	64.5000	211,108,500	3.96
025816109	AXP	American Express Co.	2,873,000	57.8600	166,231,780	3.12
03073E105	ABC	AmerisourceBergen Corp.	4,413,000	39.6800	175,107,840	3.29
053015103	ADP	Automatic Data Processing, Inc.	2,706,000	55.1900	149,344,140	2.80
064058100	BK	Bank of New York Mellon Corp.	8,896,000	24.1300	214,660,480	4.03
084670702	BRK/B	Berkshire Hathaway Inc.	2,769,000	81.1500	224,704,350	4.22
172908105	CTAS	Cintas Corp.	3,763,000	39.1200	147,208,560	2.76
200340107	CMA	Comerica, Incorporated	5,785,000	32.3600	187,202,600	3.51
G2554F113	COV	Covidien PLC	3,133,000	54.6800	171,312,440	3.22
25179M103	DVN	Devon Energy Corporation	2,900,000	71.1200	206,248,000	3.87
25243Q205	DEO	Diageo PLC - SP- ADR	1,142,000	96.5000	110,203,000	2.07
37733W105	GSK	GlaxoSmithKline PLC	3,873,000	44.9100	173,936,430	3.26
452308109	ITW	Illinois Tool Works Inc.	3,030,000	57.1200	173,073,600	3.25
G47791101	IR	Ingersoll-Rand PLC	3,135,000	41.3500	129,632,250	2.43
494368103	KMB	Kimberly-Clark Corp.	2,453,000	73.8900	181,252,170	3.40
594918104	MSFT	Microsoft Corporation	5,068,000	32.2500	163,443,000	3.07
61166W101	MON	Monsanto Co.	1,329,000	79.7600	106,001,040	1.99
641069406	NSRGY	Nestle' S.A. - SP- ADR	3,214,000	63.0000	202,482,000	3.80
681919106	OMC	Omnicom Group, Inc.	3,714,000	50.6500	188,114,100	3.53
806857108	SLB	Schlumberger Ltd	1,440,000	69.9300	100,699,200	1.89
855030102	SPLS	Staples, Inc.	13,033,000	16.1800	210,873,940	3.96
871829107	SYY	Sysco Corp.	7,810,000	29.8600	233,206,600	4.38
H84989104	TEL	Te Connectivity LTD	5,060,950	36.7500	185,989,913	3.49
887317303	TWX	Time Warner Inc.	4,716,000	37.7500	178,029,000	3.34
911312106	UPS	United Parcel Service, Inc.	2,815,000	80.7200	227,226,800	4.27
931142103	WMT	Wal-Mart Stores, Inc.	3,804,000	61.2000	232,804,800	4.37
G96666105	WSH	Willis Group Holdings PLC	3,141,000	34.9800	109,872,180	2.06
		Cash or Cash Equivalent				5.61
						<u>100.00</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.