



## FMI Common Stock Fund

Investor Class: FMIMX

Institutional Class: FMIUX

### Quarter-End Positions

12/31/2018

Unaudited

<b>SYMBOL</b>	<b>SECURITY DESCRIPTION</b>	<b>SHARES HELD</b>	<b>PRICE</b>	<b>MARKET VALUE</b>	<b>PERCENTAGE OF TOTAL NET ASSETS</b>
AXE	Anixter International Inc.	308,000	54.31	16,727,480	2.0
ARGO	Argo Group International Holdings Ltd.	275,000	67.25	18,493,750	2.2
AWI	Armstrong World Industries Inc.	525,000	58.21	30,560,250	3.7
ARW	Arrow Electronics Inc.	265,000	68.95	18,271,750	2.2
AVY	Avery Dennison Corp.	488,000	89.83	43,837,040	5.3
CABO	Cable One Inc.	21,000	820.10	17,222,100	2.1
CSL	Carlisle Cos. Inc.	365,000	100.52	36,689,800	4.4
CARS	Cars.com Inc.	560,000	21.50	12,040,000	1.4
NPO	EnPro Industries Inc.	228,000	60.10	13,702,800	1.6
PLUS	ePlus Inc.	245,000	71.17	17,436,650	2.1
FDS	Factset Research Systems Inc.	44,000	200.13	8,805,720	1.1
FCFS	FirstCash Inc.	450,000	72.35	32,557,500	3.9
G	Genpact Ltd.	1,375,000	26.99	37,111,250	4.5
GHC	Graham Holdings Co.	70,000	640.58	44,840,600	5.4
HAIN	Hain Celestial Group Inc.	520,000	15.86	8,247,200	1.0
HHC	Howard Hughes Corp.	217,000	97.62	21,183,540	2.5
IPG	Interpublic Group of Cos. Inc.	1,430,000	20.63	29,500,900	3.6
KW	Kennedy-Wilson Holdings Inc.	1,250,000	18.17	22,712,500	2.7
MAN	ManpowerGroup Inc.	315,000	64.80	20,412,000	2.5
MSM	MSC Industrial Direct Co. Inc.	145,000	76.92	11,153,400	1.3
PAG	Penske Automotive Group Inc.	440,000	40.32	17,740,800	2.1
RHI	Robert Half International Inc.	145,000	57.20	8,294,000	1.0
R	Ryder System Inc.	446,000	48.15	21,474,900	2.6
TRS	TriMas Corp.	840,000	27.29	22,923,600	2.8
TRN	Trinity Industries, Inc.	685,000	20.59	14,104,150	1.7
VMI	Valmont Industries Inc.	120,000	110.95	13,314,000	1.6
VSAT	ViaSat Inc.	310,000	58.95	18,274,500	2.2
WRB	W.R. Berkley Corp.	377,000	73.91	27,864,070	3.4
WBC	WABCO Holdings Inc.	104,000	107.34	11,163,360	1.3
WTM	White Mountains Insurance Group Ltd.	36,000	857.69	30,876,840	3.7
WWD	Woodward Inc.	420,000	74.29	31,201,800	3.8
ZION	Zions Bancorporation	263,000	40.74	10,714,620	1.3
	Short-Term Investments			140,386,300	16.9
	Other assets, less liabilities			<u>583,606</u>	0.1
				<u>830,422,775</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.