

---

# FORTIS L FUND

---

SICAV

Semi-annual Report (unaudited)  
at 30/06/10

R.C.S Luxembourg B 32 327

---

Table of Contents

---

	Page
Organisation	4
Information	7
Financial Statements at 30/06/10	8
Key figures relating to the last 3 years	22
Securities portfolio at 30/06/10	44
<i>Bond Asia ex-Japan</i>	44
<i>Bond Best Selection World Emerging</i>	45
<i>Bond Convertible Asia</i>	46
<i>Bond Convertible World</i>	47
<i>Bond Euro</i>	49
<i>Bond Europe Plus</i>	57
<i>Bond High Yield World</i>	64
<i>Bond USD</i>	66
<i>Bond World</i>	69
<i>Bond World Emerging Local</i>	76
<i>Commodity World</i>	77
<i>Equity Asia Emerging</i>	78
<i>Equity Asia ex-Japan</i>	80
<i>Equity Best Selection Asia ex-Japan</i>	82
<i>Equity Best Selection Europe</i>	83
<i>Equity Best Selection USA</i>	84
<i>Equity Best Selection World</i>	85
<i>Equity Brazil</i>	86
<i>Equity China</i>	87
<i>Equity Consumer Durables World</i>	88
<i>Equity Consumer Goods World</i>	89
<i>Equity Energy World</i>	90
<i>Equity Europe</i>	91
<i>Equity Europe Emerging</i>	92
<i>Equity Finance World</i>	93
<i>Equity Germany</i>	94
<i>Equity Growth Europe</i>	95
<i>Equity Growth USA</i>	96
<i>Equity Health Care World</i>	97
<i>Equity High Dividend Europe</i>	98
<i>Equity High Dividend Pacific</i>	99
<i>Equity High Dividend USA</i>	101
<i>Equity High Dividend World</i>	102
<i>Equity India</i>	105
<i>Equity Indonesia</i>	106
<i>Equity Industrials World</i>	107

---

Table of Contents

---

	Page
<i>Equity Japan</i>	108
<i>Equity Latin America</i>	109
<i>Equity Materials World</i>	111
<i>Equity Russia</i>	112
<i>Equity Small Caps Europe</i>	113
<i>Equity SRI World</i>	114
<i>Equity Technology World</i>	116
<i>Equity Telecom World</i>	117
<i>Equity USA</i>	118
<i>Equity Utilities World</i>	119
<i>Equity World Emerging</i>	120
<i>Green Future</i>	121
<i>Green Tigers</i>	123
<i>Model 1</i>	124
<i>Model 2</i>	126
<i>Model 3</i>	131
<i>Model 4</i>	136
<i>Model 5</i>	141
<i>Model 6</i>	146
<i>OBAM Equity World</i>	150
<i>Opportunities Euro Plus</i>	152
<i>Opportunities Europe</i>	153
<i>Opportunities USA</i>	154
<i>Real Estate Securities Pacific</i>	155
<i>Real Estate Securities World</i>	156
<i>Short Term Euro</i>	157
<i>Short Term USD</i>	158
<i>V150</i>	159
<i>V350</i>	160
Notes to the financial statements	161

Subscriptions can only be received on the basis of the latest prospectus accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

# FORTIS L FUND

---

## Organisation

---

**Registered company office:** 46 Avenue J.F. Kennedy, L-1855 Luxembourg

**Board of Directors:**

Until 15 April 2010:

**Chairman**

Mr Nicolas Faller, Head of Distribution Partners, Fortis Investment Management S.A., Brussels

**Members**

Mr Marnix ARICKX, Managing Director, Fortis Investment Management Belgium, Brussels  
Mr William DE VIJLDER, Chief Investment Officer, Fortis Investment Management S.A., Brussels  
Mr Paul MESTAG, Director, Fund Structuring, Fortis Investment Management Belgium, Brussels  
Mr Thierry SCHUMAN, Member of the Management Board, BGL BNP Paribas, Luxembourg  
ASR NEDERLANDS N.V., Utrecht, represented by Mr Hans VAN DER KNAAP  
Fortis Banque S.A., Brussels, represented by Mrs Barbara ROELS  
BGL BNP Paribas, Luxembourg, represented by Mr Carlo FRIOB

As of 16 April 2010:

**Chairman**

Mr Philippe MARCHESSAUX, Director, Chief Executive of BNP Paribas Investment Partners, Paris

**Members**

Mr Marnix ARICKX, Head of Fund Engineering, BNP Paribas Investment Partners Belgium, Brussels  
Mr Vincent CAMERLYNCK, Head of Worldwide Institutional Sales, BNP Paribas Investment Partners, London  
Mr Christian DARGNAT, Head of Multi-Expertise Investment Centres, BNP Paribas Investment Partners, Paris  
Mr Guy de FROMENT, Chairman of BNP Paribas Investment Partners UK Ltd., London  
Mr William DE VIJLDER, Head of Partners & Alternative Investments, BNP Paribas Investment Partners, Brussels  
Monsieur Nicolas FALLER, Head of Worldwide Distribution Sales, BNP Paribas Investment Partners, Paris  
Mr Anthony FINAN, Head of Marketing and Communications, BNP Paribas Investment Partners, Paris  
Mr Marc RAYNAUD, Head of Global Fund Solutions, BNP Paribas Investment Partners, Paris  
Mr Christian VOLLE, Director of BNP Paribas Investment Partners Luxembourg, Howald-Hesperange, Grand Duchy of Luxembourg

As of 6 May 2010:

**Chief Executive**

Mr Anthony FINAN, Head of Marketing and Communications, BNP Paribas Investment Partners, Paris

**Secretary (non-member of Board)**

Mr Stéphane BRUNET, Chief Executive of BNP Paribas Investment Partners Luxembourg, Howald-Hesperange, Grand-Duchy of Luxembourg

**Strategy Committee**

**Chairman**

Mr Gilles de VAUGRIGNEUSE, Director of BNP Paribas Investment Partners, Paris

**Members**

Mrs Marie-Claire CAPOBIANCO, Head of Wealth Management Networks, BNP Paribas, Paris  
Mr Hervé CAZADE, Head of Savings and Financial Protection Retail Banking for France, BNP Paribas Assurance, Paris  
Mr Vincent LECOMTE, COO, Wealth Management, BNP Paribas, Paris  
Mr Olivier LE GRAND, CEO Cortal Consors, Paris  
Mr Eric MARTIN, COO BNP Paribas Luxembourg, Luxembourg  
Mr Yves MARTRENCAR, Head of Distribution, Markets and Retail Banking Solutions, BNP Paribas, Paris  
Mr Olivier MAUGARNY, Head of Products and Services Wealth Management, BNP Paribas, Paris  
ASR NEDERLANDS N.V., represented by Mr Jack Th. M. JULICHER, Utrecht  
BNP Paribas Fortis, represented by Mr Peter VANDEKERCKHOVE, Brussels  
BGL BNP Paribas, represented by Mr Carlo FRIOB, Luxembourg

The Strategy Committee assists the Board of Directors in determining the Company's sales strategy.

**Management company:**

Until 29 June 2010:

**Fortis Investment Management Luxembourg S.A.**, 46 Avenue J.F. Kennedy, L-1855 Luxembourg

Fortis Investment Management Luxembourg S.A. is a management company as defined in Chapter 13 of the Law of 20

# FORTIS L FUND

---

## Organisation

---

December 2002 concerning undertakings for collective investment.

As of 30 June 2010:

**BNP Paribas Investment Partners Luxembourg**, 33 Rue de Gasperich, L-5826 Howald-Hesperange

BNP Paribas Investment Partners Luxembourg is a management company as defined in Chapter 13 of the Law of 20 December 2002 concerning undertakings for collective investment. It absorbed Fortis Investment Management Luxembourg S.A. on 30 June 2010.

In this capacity, the management company is responsible for **administration, portfolio management and marketing**.

Responsibility for calculating net asset value and the responsibilities of transfer agent and registrar are delegated to:

- Fastnet Luxembourg S.A., 31 Allée Scheffer, L-2520 Luxembourg

Portfolio management responsibilities are delegated to:

Management entities of BNP Paribas Group:

- BNP Paribas Investment Partners Belgium (abbreviated as BNPP IP Belgium) [named Fortis Investment Management Belgium until 28 March 2010], Avenue de l'Astronomie 14, 1210 Brussels  
Also acting through BNP Paribas Investment Partners Belgium S.A., German branch (called Fortis Investment Management Germany Branch until 28 March 2010), Ulmenstrasse 23-25, D-60325 Frankfurt am Main
- Fortis Investment Management UK Ltd., 82 Bishopsgate, London EC2N 4BN
- Until 2 May 2010: Fortis Investment Management France, 23 Rue de l'Amiral d'Estaing, F-75209 Paris

As of 3 May 2010: BNP Paribas Asset Management, 1 Boulevard Haussmann, F-75009 Paris, France

On 3 May 2010, BNP Paribas Asset Management absorbed Fortis Investment Management France.

- Fortis Investment Management USA, Inc., 75 State Street, Boston, MA 02109, USA
- BNP Paribas Investment Partners Netherlands (called Fortis Investment Management Netherlands N.V. until 5 April 2010), Burgerweeshuispad - Tripolis 200, PO box 71770, NL-1008 DG Amsterdam
- Fortis Asset Management Japan Co Ltd., Yamato Life Building 23F, 1-1-7 Uchisaiwaicho Chiyoda-ku, 100-0011 Tokyo, Japan

On 1 July 2010, Fortis Asset Management Japan Co. Ltd. will be absorbed by BNP Paribas Asset Management Japan Ltd., Gran Tokyo North Tower, 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-6739, Japan

- Fortis Investment Management Singapore Ltd., One Raffles Quay #21-10 South Tower, Singapore 048583
- BNP Paribas Investment Partners Asia Limited (called ABN AMRO Asset Management [Asia] Ltd. until 18 January 2010), 30/F Three Exchange Square, 8 Connaught Place, Central Hong Kong

Non-group management entities:

- Until 31 March 2010: Neuflyze OBC Asset Management (NOAM) S.A., 3 Avenue Hoche, F-75008 Paris

As of 1 April 2010: Neuflyze OBC Investments (NOI), 3 Avenue Hoche, F-75008 Paris

On 1 April 2010, NOI absorbed NOAM.

Until 31 March 2010: manager of "Bond Best Selection Convertible Europe", "Opportunities Europe" and "Opportunities Euro Plus" subfunds.

As of 1 April 2010: manager of "Bond Best Selection Convertible Europe" subfund.

- Until 31 March 2010: Neuflyze Private Assets (NPA) S.A., 3 Avenue Hoche, F-75008 Paris

Manager of "Opportunities USA" subfund.

- River Road Asset Management LLC, 462 South Fourth Street, Suite 1600 Louisville, Kentucky 40202-3466

Manager of assets invested in "North America High Dividend Equities" subfund

It may also seek advice from the following investment adviser:

- KIT Fortis Investment Management

Marata Street, d 69-71 liter A, 191119 St. Petersburg, Russian Federation.

Limited joint-stock company under Russian law, formed on 26 March 2007.

Investment adviser for the "Equity Russia" subfund.

- As of 1 April 2010: Neuflyze OBC Investments (NOI), 3 Avenue Hoche, F-75008 Paris.

Investment adviser for "Opportunities Europe" and "Opportunities Euro Plus" subfunds.

- As of 1 April 2010: Neuflyze Private Assets (NPA), 3 Avenue Hoche, F-75008 Paris.

Investment adviser for the "Opportunities USA" subfund.

### **Sustainable and Responsible Investment (SRI) Advisory Committee**

#### **Chairman**

Mr. Karl-Hendrik ROBERT, Founder and Director of The Natural Step, Stockholm, Sweden.

#### **Members**

Dr. Mariitta R.v.B. KOCH-WESER, Director, Global Exchange for Social Investment, London (UK)

# FORTIS L FUND

---

## Organisation

---

Mr Cyril LIN, Managing Director, IFG Development Initiatives, Oxford (UK)

Mr. Robert RUBINSTEIN, Founder and Director, Brooklin Bridge, Amsterdam (Netherlands)

Mr. Raymond VAN ERMEN, Executive Director, European Partners for the Environment, Brussels (Belgium)

**Custodian bank:**

Until 31 March 2010: BGL BNP Paribas, 50 Avenue J.F. Kennedy, L-2951 Luxembourg

As of 1 April 2010: BNP Paribas Securities Services, Luxembourg branch, 33 Rue de Gasperich, L-5826 Howald-Hesperange

**Principal paying agent in the Grand Duchy of Luxembourg:**

CACEIS BANK LUXEMBOURG, 5 Allée Scheffer, L-2520 Luxembourg

**Auditor:**

PricewaterhouseCoopers S.a.r.l., Réviseur d'entreprises, 400 Route d'Esch, B.P. 1443, L-1014 Luxembourg

# FORTIS L FUND

---

## Information

---

FORTIS L FUND is an open-ended investment company (société d'investissement à capital variable, or SICAV) subject to the laws of Luxembourg and registered on 29 November 1989 under the name "Interselex World" for an indefinite period in accordance with the provisions of Section I of the law of 30 March 1988 governing collective investment undertakings, renamed "Interselex Equity" by the Extraordinary Shareholders' Meeting of 4 November 1996, renamed "Interselex" by the Extraordinary Shareholders' Meeting of 4 May 1998, renamed "Fortis L Fund" by the Extraordinary Shareholders' Meeting of 30 September 1999 and renamed "BNP Paribas L1" on 1 August 2010 by the Extraordinary Shareholders' Meeting of 14 May 2010. The Company is subject to the provisions of Section I of the Law of 20 December 2002 governing collective investment undertakings (organisme de placement collectif – OPC).

The full name "BNP Paribas L1" and the abbreviated name "BNPP L1" may be used interchangeably in all the Company's official and commercial documents.

The Company is subject to European Directive 85/611/EEC as amended by Directives 2001/107/EC and 2001/108/EC (UCITS III).

The Company's Articles of Association have been filed with the registrar of the District Court of Luxembourg, where any interested party may consult them and obtain a copy. They were last modified on 18 December 2006 and were published in the *Mémorial, Recueil des Sociétés et Associations* on 9 February 2007.

The Company is registered in the Luxembourg Trade Register under number B 32.327.

The Articles of Association, prospectus and periodic reports may be obtained free of charge from the registered offices of the Company and from local agents. They are also available via the following website: [www.bnpparibas-ip.com](http://www.bnpparibas-ip.com).

Net asset value (NAV) is calculated every day apart from Saturdays, Sundays and the following public holidays in Luxembourg: 1 January, Good Friday, Easter Monday, 1 May, Whit Monday and 25 and 26 December.

Net asset value and all shareholders' notices are published at the Company's registered offices, at local agents' offices and via newspapers named by the Board of Directors. This information is also available via the following website: [www.bnpparibas-ip.com](http://www.bnpparibas-ip.com).

# FORTIS L FUND

## Financial Statements at 30/06/10

		Bond Asia ex-Japan	Bond Best Selection World Emerging	Bond Convertible Asia	Bond Convertible World
	<i>Expressed in</i>	USD	USD	EUR	EUR
	Notes				
<b>Statement of net assets</b>					
Assets		<b>32,091,833.01</b>	<b>635,707,672.60</b>	<b>98,617,291.44</b>	<b>1,281,946,213.22</b>
<i>Securities portfolio at cost price</i>		25,249,419.43	512,643,161.50	86,084,346.62	1,138,230,379.01
<i>Unrealised profit (loss) on portfolio</i>		3,434,201.22	67,272,101.78	11,614,667.11	121,145,081.38
Securities portfolio at market value	2	28,683,620.65	579,915,263.28	97,699,013.73	1,259,375,460.39
<i>Options purchased at acquisition cost</i>		0.00	920,250.00	0.00	0.00
Options purchased at market value	2	0.00	500,595.00	0.00	0.00
Unrealised gain on financial instruments	2	0.00	0.00	0.00	501,681.02
Cash at banks and time deposits		2,317,420.93	39,994,682.25	531,212.72	5,375,858.23
Other assets		1,090,791.43	15,297,132.07	387,064.99	16,693,213.58
Liabilities		<b>279,901.08</b>	<b>89,226,877.36</b>	<b>3,470,330.15</b>	<b>42,939,300.14</b>
<i>Options sold at acquisition cost</i>		0.00	1,656,250.00	0.00	0.00
Options sold at market value	2	0.00	6,191,294.50	0.00	0.00
Bank overdrafts		0.04	19,584,852.12	2,469,630.54	29,289,900.02
Unrealised loss on financial instruments	2	138,018.85	22,581,437.35	488,285.24	0.00
Other liabilities		141,882.19	40,869,293.39	512,414.37	13,649,400.12
Net asset value		<b>31,811,931.93</b>	<b>546,480,795.24</b>	<b>95,146,961.29</b>	<b>1,239,006,913.08</b>
<b>Statement of operations and changes in net assets</b>					
Income on investments and assets		<b>976,468.96</b>	<b>24,419,113.93</b>	<b>861,853.17</b>	<b>15,772,725.97</b>
Management fees	3	175,349.91	4,559,367.10	554,022.95	5,460,253.93
Custodian & sub-custodian fees	5	5,090.65	111,055.34	20,057.29	223,864.77
Bank interest		74.38	209,369.11	20,897.57	152,076.77
Interest on swaps		103,911.20	3,852,941.45	0.00	0.00
General expenses		16,427.78	409,210.74	90,930.70	979,569.72
Taxe d'abonnement	7	7,468.19	135,810.09	16,753.22	149,699.07
Performance fees	4	0.00	0.00	0.00	0.00
Total expenses		<b>308,322.11</b>	<b>9,277,753.83</b>	<b>702,661.73</b>	<b>6,965,464.26</b>
Net result from investments		<b>668,146.85</b>	<b>15,141,360.10</b>	<b>159,191.44</b>	<b>8,807,261.71</b>
Net realised result on investment securities	2	<b>1,185,894.31</b>	<b>85,436,631.20</b>	<b>1,567,353.76</b>	<b>23,710,753.95</b>
Other realised results		<b>141,641.98</b>	<b>(55,337,738.54)</b>	<b>(13,876,253.47)</b>	<b>(173,593,538.05)</b>
Net realised result		<b>1,995,683.14</b>	<b>45,240,252.76</b>	<b>(12,149,708.27)</b>	<b>(141,075,522.39)</b>
Movement on net unrealised loss/gain on :					
Investments securities		(219,719.26)	(63,600,071.05)	8,658,272.69	73,366,806.46
Financial instruments		(81,703.09)	(15,298,865.53)	2,149,701.58	39,693,940.18
Change in net assets due to operations		<b>1,694,260.79</b>	<b>(33,658,683.82)</b>	<b>(1,341,734.00)</b>	<b>(28,014,775.75)</b>
Net subscriptions (redemptions)		<b>3,100,921.61</b>	<b>(120,185,451.86)</b>	<b>(7,050,368.65)</b>	<b>61,461,707.40</b>
Dividends paid on shares	8	<b>(191,065.22)</b>	<b>(8,856,357.78)</b>	<b>0.00</b>	<b>(4,644,458.88)</b>
Increase/Decrease of net assets during the year		<b>4,604,117.18</b>	<b>(162,700,493.46)</b>	<b>(8,392,102.65)</b>	<b>28,802,472.77</b>
Net assets at the beginning of the year		<b>27,207,814.75</b>	<b>709,181,288.70</b>	<b>103,539,063.94</b>	<b>1,210,204,440.31</b>
Reevaluation of opening consolidated NAV		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year		<b>31,811,931.93</b>	<b>546,480,795.24</b>	<b>95,146,961.29</b>	<b>1,239,006,913.08</b>

# FORTIS L FUND

Bond Euro	Bond Europe Plus	Bond High Yield World	Bond USD	Bond World	Bond World Emerging Local
EUR	EUR	EUR	USD	EUR	USD
<b>3,086,340,466.69</b>	<b>950,858,360.21</b>	<b>273,792,154.61</b>	<b>234,355,410.74</b>	<b>185,837,076.07</b>	<b>559,725,654.66</b>
2,863,357,415.41	827,534,894.31	210,831,248.72	154,712,662.89	152,317,490.39	492,362,958.88
41,844,219.76	33,154,662.34	31,847,602.71	6,066,082.29	9,456,318.13	7,123,606.05
2,905,201,635.17	860,689,556.65	242,678,851.43	160,778,745.18	161,773,808.52	499,486,564.93
654,754.07	5,377,365.64	0.00	328,121.23	864,682.43	2,848,762.50
1,839,049.20	4,491,010.43	0.00	171,073.52	730,395.90	1,008,292.70
163,335.27	0.00	1,115,773.66	141,015.03	638,884.18	0.00
92,486,882.99	43,794,283.04	19,580,043.57	69,129,938.95	16,981,753.89	42,906,862.50
86,649,564.06	41,883,510.09	10,417,485.95	4,134,638.06	5,712,233.58	16,323,934.53
<b>27,476,012.11</b>	<b>47,054,386.33</b>	<b>12,093,197.25</b>	<b>44,591,519.91</b>	<b>27,410,981.78</b>	<b>23,617,884.31</b>
601,546.81	5,063,018.71	0.00	319,772.89	794,576.03	955,750.00
1,761,068.92	3,710,134.64	0.00	154,563.91	586,836.75	447,890.00
435.10	161,183.72	0.00	18.27	43,478.17	4,863.54
0.00	15,671,071.20	0.00	0.00	0.00	6,237,426.34
25,714,508.09	27,511,996.77	12,093,197.25	44,436,937.73	26,780,666.86	16,927,704.43
<b>3,058,864,454.58</b>	<b>903,803,973.88</b>	<b>261,698,957.36</b>	<b>189,763,890.83</b>	<b>158,426,094.29</b>	<b>536,107,770.35</b>
<b>61,203,988.31</b>	<b>16,455,770.05</b>	<b>12,124,353.06</b>	<b>3,220,065.28</b>	<b>4,026,437.78</b>	<b>31,519,083.63</b>
5,273,723.69	3,149,731.88	1,218,482.45	591,015.24	474,425.79	2,990,397.75
382,941.32	148,514.86	42,431.41	27,809.00	23,526.31	102,765.56
16,816.72	25,973.30	4,888.48	361.17	6,678.65	254,602.49
1,279,928.87	0.00	0.00	11,726.54	130,399.55	132,694.80
2,262,345.68	1,073,433.04	1,414,777.13	646,452.74	1,783,503.24	7,364,305.66
345,009.29	209,481.94	43,008.11	39,331.86	31,316.28	89,922.35
0.00	0.00	0.00	0.00	0.00	0.00
<b>9,560,765.57</b>	<b>4,607,135.02</b>	<b>2,723,587.58</b>	<b>1,316,696.55</b>	<b>2,449,849.82</b>	<b>10,934,688.61</b>
<b>51,643,222.74</b>	<b>11,848,635.03</b>	<b>9,400,765.48</b>	<b>1,903,368.73</b>	<b>1,576,587.96</b>	<b>20,584,395.02</b>
<b>13,129,469.81</b>	<b>7,421,595.30</b>	<b>22,473,770.90</b>	<b>4,463,339.16</b>	<b>1,863,751.91</b>	<b>5,251,759.20</b>
<b>19,177,773.48</b>	<b>2,768,884.58</b>	<b>(29,925,097.39)</b>	<b>(359,222.89)</b>	<b>11,679,606.20</b>	<b>(2,872,448.03)</b>
<b>83,950,466.03</b>	<b>22,039,114.91</b>	<b>1,949,438.99</b>	<b>6,007,485.00</b>	<b>15,119,946.07</b>	<b>22,963,706.19</b>
3,749,169.07	32,680,366.15	2,616,880.99	2,334,787.91	4,302,516.03	(9,882,940.78)
(3,226,508.49)	(11,450,657.28)	6,887,891.37	341,450.94	(60,347.01)	(1,313,039.66)
<b>84,473,126.61</b>	<b>43,268,823.78</b>	<b>11,454,211.35</b>	<b>8,683,723.85</b>	<b>19,362,115.09</b>	<b>11,767,725.75</b>
<b>(28,736,283.46)</b>	<b>7,957,431.40</b>	<b>32,495,429.10</b>	<b>25,848,045.35</b>	<b>12,544,570.55</b>	<b>(100,601,658.80)</b>
<b>(14,964,219.75)</b>	<b>0.00</b>	<b>(7,457,879.35)</b>	<b>(1,845,225.61)</b>	<b>(969,833.98)</b>	<b>(11,776,755.09)</b>
<b>40,772,623.40</b>	<b>51,226,255.18</b>	<b>36,491,761.10</b>	<b>32,686,543.59</b>	<b>30,936,851.66</b>	<b>(100,610,688.14)</b>
<b>3,018,091,831.18</b>	<b>852,577,718.70</b>	<b>225,207,196.26</b>	<b>157,077,347.24</b>	<b>127,489,242.63</b>	<b>636,718,458.49</b>
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3,058,864,454.58</b>	<b>903,803,973.88</b>	<b>261,698,957.36</b>	<b>189,763,890.83</b>	<b>158,426,094.29</b>	<b>536,107,770.35</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

		Commodity World	Equity Asia Emerging	Equity Asia ex-Japan	Equity Best Selection Asia ex-Japan
	<i>Expressed in</i>	USD	USD	EUR	EUR
	Notes				
<b>Statement of net assets</b>					
Assets		<b>445,716,019.80</b>	<b>240,088,663.06</b>	<b>71,004,551.46</b>	<b>120,857,609.39</b>
<i>Securities portfolio at cost price</i>		324,958,108.28	188,049,040.15	49,898,126.19	93,807,490.64
<i>Unrealised profit (loss) on portfolio</i>		6,848.49	27,123,220.48	12,280,762.36	16,125,096.41
Securities portfolio at market value	2	324,964,956.77	215,172,260.63	62,178,888.55	109,932,587.05
<i>Options purchased at acquisition cost</i>		0.00	0.00	0.00	0.00
Options purchased at market value	2	0.00	0.00	0.00	0.00
Unrealised gain on financial instruments	2	0.00	0.00	0.00	0.00
Cash at banks and time deposits		67,042,173.71	6,828,530.99	2,978,964.78	6,316,243.44
Other assets		53,708,889.32	18,087,871.44	5,846,698.13	4,608,778.90
Liabilities		<b>59,201,308.62</b>	<b>17,968,909.20</b>	<b>6,078,778.75</b>	<b>5,042,902.91</b>
<i>Options sold at acquisition cost</i>		0.00	0.00	0.00	0.00
Options sold at market value	2	0.00	0.00	0.00	0.00
Bank overdrafts		0.00	155,622.79	219,933.48	456,182.33
Unrealised loss on financial instruments	2	269,658.10	0.00	0.00	0.00
Other liabilities		58,931,650.52	17,813,286.41	5,858,845.27	4,586,720.58
Net asset value		<b>386,514,711.18</b>	<b>222,119,753.86</b>	<b>64,925,772.71</b>	<b>115,814,706.48</b>
<b>Statement of operations and changes in net assets</b>					
Income on investments and assets		<b>844,085.48</b>	<b>1,860,952.98</b>	<b>663,193.45</b>	<b>1,146,440.36</b>
Management fees	3	1,936,728.55	2,132,849.56	460,096.78	689,778.63
Custodian & sub-custodian fees	5	131,893.60	111,444.39	29,111.45	56,817.35
Bank interest		6,925.99	735.79	1,230.45	20,573.08
Interest on swaps		956,968.97	0.00	0.00	0.00
General expenses		427,851.10	186,523.25	51,685.09	109,604.97
Taxe d'abonnement	7	50,256.18	59,387.04	16,158.09	22,398.85
Performance fees	4	0.00	0.00	0.00	0.00
Total expenses		<b>3,510,624.39</b>	<b>2,490,940.03</b>	<b>558,281.86</b>	<b>899,172.88</b>
Net result from investments		<b>(2,666,538.91)</b>	<b>(629,987.05)</b>	<b>104,911.59</b>	<b>247,267.48</b>
Net realised result on investment securities	2	<b>(86,499.45)</b>	<b>11,153,506.63</b>	<b>1,490,907.71</b>	<b>3,048,607.01</b>
Other realised results		<b>(40,718,180.96)</b>	<b>2,588,000.29</b>	<b>2,426,404.38</b>	<b>5,508,506.46</b>
Net realised result		<b>(43,471,219.32)</b>	<b>13,111,519.87</b>	<b>4,022,223.68</b>	<b>8,804,380.95</b>
Movement on net unrealised loss/gain on :					
Investments securities		64,426.62	(30,403,299.94)	1,528,994.74	96,988.98
Financial instruments		(3,941,584.25)	0.00	0.00	0.00
Change in net assets due to operations		<b>(47,348,376.95)</b>	<b>(17,291,780.07)</b>	<b>5,551,218.42</b>	<b>8,901,369.93</b>
Net subscriptions (redemptions)		<b>(37,328,616.81)</b>	<b>(15,379,140.29)</b>	<b>355,167.65</b>	<b>15,089,829.24</b>
Dividends paid on shares	8	<b>0.00</b>	<b>(29,933.37)</b>	<b>(919,658.46)</b>	<b>(454,123.63)</b>
Increase/Decrease of net assets during the year		<b>(84,676,993.76)</b>	<b>(32,700,853.73)</b>	<b>4,986,727.61</b>	<b>23,537,075.54</b>
Net assets at the beginning of the year		<b>471,191,704.94</b>	<b>254,820,607.59</b>	<b>59,939,045.10</b>	<b>92,277,630.94</b>
Reevaluation of opening consolidated NAV		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year		<b>386,514,711.18</b>	<b>222,119,753.86</b>	<b>64,925,772.71</b>	<b>115,814,706.48</b>

# FORTIS L FUND

Equity Best Selection Europe	Equity Best Selection USA	Equity Best Selection World	Equity Brazil	Equity China	Equity Consumer Durables World
EUR	USD	EUR	USD	USD	EUR
<b>124,343,243.82</b>	<b>164,511,281.01</b>	<b>37,618,402.84</b>	<b>524,982,236.74</b>	<b>601,977,472.13</b>	<b>21,229,971.93</b>
108,399,144.17	172,638,359.14	37,834,579.62	441,870,864.44	464,145,565.95	17,684,492.15
9,425,075.96	(8,779,534.20)	(788,897.81)	54,409,230.81	118,802,702.45	2,955,669.98
117,824,220.13	163,858,824.94	37,045,681.81	496,280,095.25	582,948,268.40	20,640,162.13
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
695,833.25	340,206.27	502,231.80	18,789,522.99	9,393,700.13	9,042.27
5,823,190.44	312,249.80	70,489.23	9,912,618.50	9,635,503.60	580,767.53
<b>5,844,231.55</b>	<b>587,054.95</b>	<b>138,731.19</b>	<b>14,255,863.84</b>	<b>7,263,216.06</b>	<b>456,957.15</b>
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
230,434.15	1.39	16,975.44	6,015,802.87	0.00	2,098.44
0.00	0.00	0.00	0.00	0.00	0.00
5,613,797.40	587,053.56	121,755.75	8,240,060.97	7,263,216.06	454,858.71
<b>118,499,012.27</b>	<b>163,924,226.06</b>	<b>37,479,671.65</b>	<b>510,726,372.90</b>	<b>594,714,256.07</b>	<b>20,773,014.78</b>
<b>1,916,907.75</b>	<b>1,144,442.89</b>	<b>554,364.80</b>	<b>11,478,748.79</b>	<b>10,549,848.54</b>	<b>193,216.53</b>
511,651.75	1,159,849.30	268,406.27	4,425,629.11	5,677,502.97	170,316.41
34,917.81	74,365.08	17,115.01	261,577.27	296,253.30	10,808.22
33.00	31.98	61.53	56,935.57	1,238.19	181.76
0.00	0.00	0.00	0.00	0.00	0.00
84,133.50	187,839.94	37,223.85	437,109.19	553,748.74	15,485.72
14,087.55	34,543.75	8,836.94	119,251.80	156,062.96	5,600.56
0.00	0.00	0.00	0.00	0.00	0.00
<b>644,823.61</b>	<b>1,456,630.05</b>	<b>331,643.60</b>	<b>5,300,502.94</b>	<b>6,684,806.16</b>	<b>202,392.67</b>
<b>1,272,084.14</b>	<b>(312,187.16)</b>	<b>222,721.20</b>	<b>6,178,245.85</b>	<b>3,865,042.38</b>	<b>(9,176.14)</b>
<b>912,495.53</b>	<b>10,019,753.72</b>	<b>1,320,631.49</b>	<b>21,590,656.90</b>	<b>26,523,703.74</b>	<b>2,758,593.61</b>
<b>(77,558.55)</b>	<b>(18,306.63)</b>	<b>2,043,256.85</b>	<b>(887,098.74)</b>	<b>(149,427.72)</b>	<b>665,852.81</b>
<b>2,107,021.12</b>	<b>9,689,259.93</b>	<b>3,586,609.54</b>	<b>26,881,804.01</b>	<b>30,239,318.40</b>	<b>3,415,270.28</b>
(1,748,713.66)	(28,374,134.80)	(2,880,795.52)	(119,748,638.98)	(82,439,889.29)	(610,385.57)
0.00	0.00	0.00	0.00	0.00	0.00
<b>358,307.46</b>	<b>(18,684,874.87)</b>	<b>705,814.02</b>	<b>(92,866,834.97)</b>	<b>(52,200,570.89)</b>	<b>2,804,884.71</b>
<b>17,873,596.30</b>	<b>(3,843,330.91)</b>	<b>(4,585,217.67)</b>	<b>(46,870,179.58)</b>	<b>(55,646,301.43)</b>	<b>(5,220,437.06)</b>
<b>(101,306.60)</b>	<b>(1,616,539.12)</b>	<b>(91,086.47)</b>	<b>(345,103.23)</b>	<b>(728,187.89)</b>	<b>(70,190.08)</b>
<b>18,130,597.16</b>	<b>(24,144,744.90)</b>	<b>(3,970,490.12)</b>	<b>(140,082,117.78)</b>	<b>(108,575,060.21)</b>	<b>(2,485,742.43)</b>
<b>100,368,415.11</b>	<b>188,068,970.96</b>	<b>41,450,161.77</b>	<b>650,808,490.68</b>	<b>703,289,316.28</b>	<b>23,258,757.21</b>
0.00	0.00	0.00	0.00	0.00	0.00
<b>118,499,012.27</b>	<b>163,924,226.06</b>	<b>37,479,671.65</b>	<b>510,726,372.90</b>	<b>594,714,256.07</b>	<b>20,773,014.78</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

	Equity Consumer Goods World	Equity Energy World	Equity Europe	Equity Europe Emerging
<i>Expressed in</i>	EUR	EUR	EUR	EUR
Notes				
<b>Statement of net assets</b>				
Assets	<b>68,853,856.74</b>	<b>173,265,248.63</b>	<b>1,049,933,333.33</b>	<b>278,545,912.57</b>
<i>Securities portfolio at cost price</i>	59,899,000.55	172,104,074.37	939,272,193.93	235,596,509.35
<i>Unrealised profit (loss) on portfolio</i>	6,239,532.80	(1,630,174.50)	72,218,742.72	39,164,443.08
Securities portfolio at market value	2 66,138,533.35	170,473,899.87	1,011,490,936.65	274,760,952.43
<i>Options purchased at acquisition cost</i>	0.00	0.00	0.00	0.00
Options purchased at market value	2 0.00	0.00	0.00	0.00
Unrealised gain on financial instruments	2 0.00	0.00	0.00	0.00
Cash at banks and time deposits	245,136.00	48,721.26	5,258,898.27	785,928.84
Other assets	2,470,187.39	2,742,627.50	33,183,498.41	2,999,031.30
Liabilities	<b>2,147,922.40</b>	<b>1,923,091.53</b>	<b>39,449,692.48</b>	<b>2,581,026.89</b>
<i>Options sold at acquisition cost</i>	0.00	0.00	0.00	0.00
Options sold at market value	2 0.00	0.00	0.00	0.00
Bank overdrafts	27.78	245,891.51	1,864,196.44	650,104.93
Unrealised loss on financial instruments	2 0.00	0.00	0.00	0.00
Other liabilities	2,147,894.62	1,677,200.02	37,585,496.04	1,930,921.96
Net asset value	<b>66,705,934.34</b>	<b>171,342,157.10</b>	<b>1,010,483,640.85</b>	<b>275,964,885.68</b>
<b>Statement of operations and changes in net assets</b>				
Income on investments and assets	<b>1,016,013.04</b>	<b>2,241,238.19</b>	<b>20,371,791.79</b>	<b>3,644,390.53</b>
Management fees	3 481,214.55	1,526,734.58	3,033,040.37	2,527,817.83
Custodian & sub-custodian fees	5 31,060.47	96,527.96	305,470.99	138,348.79
Bank interest	428.30	409.60	959.74	20,951.50
Interest on swaps	0.00	0.00	0.00	0.00
General expenses	55,114.23	141,345.55	409,092.01	360,781.83
Taxe d'abonnement	7 15,255.15	45,710.81	114,862.22	70,343.79
Performance fees	4 0.00	0.00	0.00	0.00
Total expenses	<b>583,072.70</b>	<b>1,810,728.50</b>	<b>3,863,425.33</b>	<b>3,118,243.74</b>
Net result from investments	<b>432,940.34</b>	<b>430,509.69</b>	<b>16,508,366.46</b>	<b>526,146.79</b>
Net realised result on investment securities	2 <b>9,782,973.69</b>	<b>22,856,182.24</b>	<b>22,138,155.59</b>	<b>42,133,590.23</b>
Other realised results	<b>(709,350.16)</b>	<b>4,637,440.19</b>	<b>(1,088,509.65)</b>	<b>3,574,094.24</b>
Net realised result	<b>9,506,563.87</b>	<b>27,924,132.12</b>	<b>37,558,012.40</b>	<b>46,233,831.26</b>
Movement on net unrealised loss/gain on :				
Investments securities	(1,342,556.25)	(32,406,370.57)	(74,611,465.56)	(34,614,565.75)
Financial instruments	0.00	0.00	0.00	0.00
Change in net assets due to operations	<b>8,164,007.62</b>	<b>(4,482,238.45)</b>	<b>(37,053,453.16)</b>	<b>11,619,265.51</b>
Net subscriptions (redemptions)	<b>(46,601,826.67)</b>	<b>(103,672,765.31)</b>	<b>(16,237,848.78)</b>	<b>(20,349,347.95)</b>
Dividends paid on shares	8 <b>(318,539.23)</b>	<b>(4,961,086.93)</b>	<b>(4,492,933.13)</b>	<b>(311,818.00)</b>
Increase/Decrease of net assets during the year	<b>(38,756,358.28)</b>	<b>(113,116,090.69)</b>	<b>(57,784,235.07)</b>	<b>(9,041,900.44)</b>
Net assets at the beginning of the year	<b>105,462,292.62</b>	<b>284,458,247.79</b>	<b>1,068,267,875.92</b>	<b>285,006,786.12</b>
Reevaluation of opening consolidated NAV	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year	<b>66,705,934.34</b>	<b>171,342,157.10</b>	<b>1,010,483,640.85</b>	<b>275,964,885.68</b>

# FORTIS L FUND

Equity Finance World	Equity Germany	Equity Growth Europe	Equity Growth USA	Equity Health Care World	Equity High Dividend Europe
EUR	EUR	EUR	USD	EUR	EUR
<b>56,146,714.09</b>	<b>88,137,226.00</b>	<b>395,399,739.10</b>	<b>466,321,186.37</b>	<b>123,638,831.80</b>	<b>150,210,214.96</b>
51,315,350.95	73,112,921.79	349,433,227.62	421,287,474.32	116,570,565.37	143,859,827.30
3,818,415.86	14,382,680.98	31,343,686.81	(2,573,784.81)	5,319,538.66	1,975,472.15
55,133,766.81	87,495,602.77	380,776,914.43	418,713,689.51	121,890,104.03	145,835,299.45
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
20,929.89	490,474.34	1,608,732.76	5,011,977.59	5,457.56	2,345,486.34
992,017.39	151,148.89	13,014,091.91	42,595,519.27	1,743,270.21	2,029,429.17
<b>866,908.05</b>	<b>390,250.22</b>	<b>14,425,612.98</b>	<b>40,873,562.24</b>	<b>1,402,614.54</b>	<b>4,956,257.10</b>
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
127,167.88	13,676.96	297,775.67	0.00	226,899.09	0.00
0.00	0.00	0.00	0.00	0.00	3,907,019.01
739,740.17	376,573.26	14,127,837.31	40,873,562.24	1,175,715.45	1,049,238.09
<b>55,279,806.04</b>	<b>87,746,975.78</b>	<b>380,974,126.12</b>	<b>425,447,624.13</b>	<b>122,236,217.26</b>	<b>145,253,957.86</b>
<b>999,703.53</b>	<b>2,198,335.98</b>	<b>6,080,722.21</b>	<b>2,490,103.69</b>	<b>1,423,381.57</b>	<b>3,360,282.36</b>
485,750.82	752,229.08	2,558,156.62	2,799,136.54	1,008,925.11	997,860.22
31,349.94	43,366.44	162,993.16	180,346.68	63,266.32	63,128.06
1,263.52	175.98	2,909.10	13.83	407.33	302.54
0.00	0.00	0.00	0.00	0.00	0.00
49,964.57	49,619.96	209,694.43	271,300.65	140,281.99	72,977.95
15,531.37	22,823.44	84,314.19	91,131.48	32,667.73	33,979.94
0.00	0.00	0.00	0.00	0.00	0.00
<b>583,860.22</b>	<b>868,214.90</b>	<b>3,018,067.50</b>	<b>3,341,929.18</b>	<b>1,245,548.48</b>	<b>1,168,248.71</b>
<b>415,843.31</b>	<b>1,330,121.08</b>	<b>3,062,654.71</b>	<b>(851,825.49)</b>	<b>177,833.09</b>	<b>2,192,033.65</b>
<b>3,448,327.09</b>	<b>2,960,389.01</b>	<b>1,262,114.54</b>	<b>27,609,718.41</b>	<b>7,874,037.31</b>	<b>4,106,727.93</b>
<b>2,149,241.32</b>	<b>(1,239.64)</b>	<b>(944,850.81)</b>	<b>(28,888.31)</b>	<b>742,457.08</b>	<b>(2,920,344.13)</b>
<b>6,013,411.72</b>	<b>4,289,270.45</b>	<b>3,379,918.44</b>	<b>26,729,004.61</b>	<b>8,794,327.48</b>	<b>3,378,417.45</b>
(3,386,039.41)	(4,607,813.20)	(2,781,846.09)	(68,852,067.37)	(4,315,866.02)	(13,201,898.19)
0.00	0.00	0.00	0.00	0.00	(2,918,868.57)
<b>2,627,372.31</b>	<b>(318,542.75)</b>	<b>598,072.35</b>	<b>(42,123,062.76)</b>	<b>4,478,461.46</b>	<b>(12,742,349.31)</b>
<b>(16,307,308.16)</b>	<b>(7,656,591.15)</b>	<b>42,430,571.89</b>	<b>68,101,112.99</b>	<b>(13,594,964.87)</b>	<b>27,824,593.27</b>
<b>(951,144.41)</b>	<b>0.00</b>	<b>(9,660,134.10)</b>	<b>(174,812.33)</b>	<b>(482,791.86)</b>	<b>(5,881,041.97)</b>
<b>(14,631,080.26)</b>	<b>(7,975,133.90)</b>	<b>33,368,510.14</b>	<b>25,803,237.90</b>	<b>(9,599,295.27)</b>	<b>9,201,201.99</b>
<b>69,910,886.30</b>	<b>95,722,109.68</b>	<b>347,605,615.98</b>	<b>399,644,386.23</b>	<b>131,835,512.53</b>	<b>136,052,755.87</b>
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>55,279,806.04</b>	<b>87,746,975.78</b>	<b>380,974,126.12</b>	<b>425,447,624.13</b>	<b>122,236,217.26</b>	<b>145,253,957.86</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

		Equity High Dividend Pacific	Equity High Dividend USA	Equity High Dividend World	Equity India
	<i>Expressed in</i>	EUR	USD	EUR	USD
	Notes				
<b>Statement of net assets</b>					
Assets		<b>14,600,810.08</b>	<b>26,197,868.39</b>	<b>23,388,014.28</b>	<b>328,087,138.55</b>
<i>Securities portfolio at cost price</i>		12,411,900.37	23,464,481.53	19,616,162.13	176,247,500.93
<i>Unrealised profit (loss) on portfolio</i>		1,420,237.59	1,472,939.18	1,805,412.22	139,998,196.65
Securities portfolio at market value	2	13,832,137.96	24,937,420.71	21,421,574.35	316,245,697.58
<i>Options purchased at acquisition cost</i>		0.00	0.00	0.00	0.00
Options purchased at market value	2	0.00	0.00	0.00	0.00
Unrealised gain on financial instruments	2	0.00	0.00	0.00	0.00
Cash at banks and time deposits		431,243.00	1,061,075.57	1,771,347.42	7,675,592.48
Other assets		337,429.12	199,372.11	195,092.51	4,165,848.49
Liabilities		<b>183,102.84</b>	<b>348,483.71</b>	<b>1,326,943.10</b>	<b>3,230,690.19</b>
<i>Options sold at acquisition cost</i>		0.00	0.00	0.00	0.00
Options sold at market value	2	0.00	0.00	0.00	0.00
Bank overdrafts		67,112.58	0.00	0.00	436.01
Unrealised loss on financial instruments	2	0.00	90,364.54	1,233,138.24	0.00
Other liabilities		115,990.26	258,119.17	93,804.86	3,230,254.18
Net asset value		<b>14,417,707.24</b>	<b>25,849,384.68</b>	<b>22,061,071.18</b>	<b>324,856,448.36</b>
<b>Statement of operations and changes in net assets</b>					
Income on investments and assets		<b>256,777.06</b>	<b>396,530.17</b>	<b>563,952.23</b>	<b>2,454,855.92</b>
Management fees	3	116,431.76	218,206.66	220,000.41	2,924,669.97
Custodian & sub-custodian fees	5	7,359.45	13,409.00	14,005.98	147,137.22
Bank interest		1,727.30	15.02	59.85	91.09
Interest on swaps		0.00	0.00	0.00	0.00
General expenses		10,185.65	16,276.59	16,118.01	249,464.29
Taxe d'abonnement	7	3,872.69	6,503.76	5,663.19	74,225.23
Performance fees	4	0.00	0.00	0.00	0.00
Total expenses		<b>139,576.85</b>	<b>254,411.03</b>	<b>255,847.44</b>	<b>3,395,587.80</b>
Net result from investments		<b>117,200.21</b>	<b>142,119.14</b>	<b>308,104.79</b>	<b>(940,731.88)</b>
Net realised result on investment securities	2	<b>1,842,778.52</b>	<b>1,168,353.61</b>	<b>3,460,421.27</b>	<b>12,204,555.28</b>
Other realised results		<b>954,947.56</b>	<b>(1,617,983.01)</b>	<b>(1,695,590.63)</b>	<b>1,145,382.71</b>
Net realised result		<b>2,914,926.29</b>	<b>(307,510.26)</b>	<b>2,072,935.43</b>	<b>12,409,206.11</b>
Movement on net unrealised loss/gain on :					
Investments securities		(799,783.65)	(1,908,508.49)	(2,443,099.67)	(1,885,801.38)
Financial instruments		0.00	(90,726.75)	(484,164.86)	0.00
Change in net assets due to operations		<b>2,115,142.64</b>	<b>(2,306,745.50)</b>	<b>(854,329.10)</b>	<b>10,523,404.73</b>
Net subscriptions (redemptions)		<b>(1,247,318.26)</b>	<b>(3,398,771.16)</b>	<b>(17,754,656.37)</b>	<b>(8,306,186.30)</b>
Dividends paid on shares	8	<b>(210,215.63)</b>	<b>(474,877.55)</b>	<b>(27,435.09)</b>	<b>0.00</b>
Increase/Decrease of net assets during the year		<b>657,608.75</b>	<b>(6,180,394.21)</b>	<b>(18,636,420.56)</b>	<b>2,217,218.43</b>
Net assets at the beginning of the year		<b>13,760,098.49</b>	<b>32,029,778.89</b>	<b>40,697,491.74</b>	<b>322,639,229.93</b>
Reevaluation of opening consolidated NAV		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year		<b>14,417,707.24</b>	<b>25,849,384.68</b>	<b>22,061,071.18</b>	<b>324,856,448.36</b>

# FORTIS L FUND

Equity Indonesia	Equity Industrials World	Equity Japan	Equity Latin America	Equity Materials World	Equity Russia
USD	EUR	JPY	USD	EUR	EUR
<b>145,136,090.26</b>	<b>17,811,233.71</b>	<b>29,978,050,266</b>	<b>549,609,660.42</b>	<b>131,462,617.26</b>	<b>758,801,218.36</b>
104,098,666.87	15,728,823.97	33,187,203,874	418,123,247.70	113,847,267.37	656,178,900.59
23,747,128.43	1,637,198.33	(3,676,812,474)	112,809,871.28	13,808,855.75	66,652,846.68
127,845,795.30	17,366,022.30	29,510,391,400	530,933,118.98	127,656,123.12	722,831,747.27
0.00	0.00	0	0.00	0.00	0.00
0.00	0.00	0	0.00	0.00	0.00
0.00	0.00	0	0.00	0.00	0.00
11,021,273.97	341,806.20	251,708,152	9,188,479.55	2,426,992.92	21,427,830.20
6,269,020.99	103,405.21	215,950,714	9,488,061.89	1,379,501.22	14,541,640.89
<b>10,388,912.37</b>	<b>189,578.25</b>	<b>84,507,127</b>	<b>3,073,749.48</b>	<b>2,539,908.47</b>	<b>13,945,613.04</b>
0.00	0.00	0	0.00	0.00	0.00
0.00	0.00	0	0.00	0.00	0.00
844,694.82	5,868.73	0	977,835.72	1,393,684.69	7,947,208.18
0.00	0.00	0	0.00	0.00	0.00
9,544,217.55	183,709.52	84,507,127	2,095,913.76	1,146,223.78	5,998,404.86
<b>134,747,177.89</b>	<b>17,621,655.46</b>	<b>29,893,543,139</b>	<b>546,535,910.94</b>	<b>128,922,708.79</b>	<b>744,855,605.32</b>
<b>1,239,429.84</b>	<b>210,315.36</b>	<b>293,314,037</b>	<b>9,741,692.89</b>	<b>1,351,769.50</b>	<b>5,423,177.37</b>
789,280.32	144,433.87	77,197,633	4,882,491.82	1,055,994.16	3,849,781.49
48,479.45	9,171.66	9,257,930	278,838.17	67,156.53	204,063.40
31.70	36.11	84,758	4,487.28	330.69	54,294.52
0.00	0.00	0	0.00	0.00	0.00
96,418.25	10,431.44	11,472,367	482,324.78	75,991.09	539,736.23
24,293.79	4,803.71	2,950,144	137,088.29	34,724.71	112,944.23
0.00	0.00	0	0.00	0.00	0.00
<b>958,503.51</b>	<b>168,876.79</b>	<b>100,962,832</b>	<b>5,785,230.34</b>	<b>1,234,197.18</b>	<b>4,760,819.87</b>
<b>280,926.33</b>	<b>41,438.57</b>	<b>192,351,205</b>	<b>3,956,462.55</b>	<b>117,572.32</b>	<b>662,357.50</b>
<b>2,892,415.85</b>	<b>2,228,354.15</b>	<b>316,544,337</b>	<b>30,352,421.31</b>	<b>15,362,135.03</b>	<b>(5,893,350.57)</b>
<b>380,316.00</b>	<b>746,782.77</b>	<b>(32,952,281)</b>	<b>3,002,791.88</b>	<b>3,938,349.31</b>	<b>51,326,881.64</b>
<b>3,553,658.18</b>	<b>3,016,575.49</b>	<b>475,943,261</b>	<b>37,311,675.74</b>	<b>19,418,056.66</b>	<b>46,095,888.57</b>
10,128,535.02	(1,141,339.70)	(4,123,870,232)	(100,881,895.11)	(21,587,177.30)	(21,592,710.79)
0.00	0.00	0	0.00	0.00	0.00
<b>13,682,193.20</b>	<b>1,875,235.79</b>	<b>(3,647,926,971)</b>	<b>(63,570,219.37)</b>	<b>(2,169,120.64)</b>	<b>24,503,177.78</b>
<b>41,483,188.75</b>	<b>(4,905,395.02)</b>	<b>2,756,330,279</b>	<b>(28,077,888.06)</b>	<b>(32,426,352.63)</b>	<b>380,218,197.26</b>
<b>(252,549.60)</b>	<b>0.00</b>	<b>(14,907,760)</b>	<b>(972,323.70)</b>	<b>(38,140.04)</b>	<b>(396,632.69)</b>
<b>54,912,832.35</b>	<b>(3,030,159.23)</b>	<b>(906,504,452)</b>	<b>(92,620,431.13)</b>	<b>(34,633,613.31)</b>	<b>404,324,742.35</b>
<b>79,834,345.54</b>	<b>20,651,814.69</b>	<b>30,800,047,591</b>	<b>639,156,342.07</b>	<b>163,556,322.10</b>	<b>340,530,862.97</b>
<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>134,747,177.89</b>	<b>17,621,655.46</b>	<b>29,893,543,139</b>	<b>546,535,910.94</b>	<b>128,922,708.79</b>	<b>744,855,605.32</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

	Equity Small Caps Europe	Equity SRI World	Equity Technology World	Equity Telecom World
<i>Expressed in</i>	EUR	EUR	EUR	EUR
Notes				
<b>Statement of net assets</b>				
Assets	<b>164,506,788.82</b>	<b>24,935,461.82</b>	<b>87,415,234.27</b>	<b>88,084,435.29</b>
<i>Securities portfolio at cost price</i>	140,554,230.81	20,886,822.21	66,727,616.63	80,186,273.89
<i>Unrealised profit (loss) on portfolio</i>	13,104,832.69	3,622,392.88	13,014,670.33	7,206,724.77
Securities portfolio at market value	2 153,659,063.50	24,509,215.09	79,742,286.96	87,392,998.66
<i>Options purchased at acquisition cost</i>	0.00	0.00	0.00	0.00
Options purchased at market value	2 0.00	0.00	0.00	0.00
Unrealised gain on financial instruments	2 0.00	0.00	0.00	0.00
Cash at banks and time deposits	7,339,559.19	242,955.52	151,773.34	246,666.86
Other assets	3,508,166.13	183,291.21	7,521,173.97	444,769.77
Liabilities	<b>5,543,325.83</b>	<b>281,811.44</b>	<b>6,981,678.63</b>	<b>288,787.19</b>
<i>Options sold at acquisition cost</i>	0.00	0.00	0.00	0.00
Options sold at market value	2 0.00	0.00	0.00	0.00
Bank overdrafts	1,908,676.94	121,954.87	86,728.02	28,173.07
Unrealised loss on financial instruments	2 70,617.35	0.00	0.00	0.00
Other liabilities	3,564,031.54	159,856.57	6,894,950.61	260,614.12
Net asset value	<b>158,963,462.99</b>	<b>24,653,650.38</b>	<b>80,433,555.64</b>	<b>87,795,648.10</b>
<b>Statement of operations and changes in net assets</b>				
Income on investments and assets	<b>2,256,985.22</b>	<b>233,721.04</b>	<b>437,498.96</b>	<b>2,186,840.38</b>
Management fees	3 1,166,696.03	135,415.31	651,488.09	632,849.72
Custodian & sub-custodian fees	5 70,144.33	9,181.20	41,127.55	40,346.65
Bank interest	1,442.90	427.95	410.62	810.53
Interest on swaps	0.00	0.00	0.00	0.00
General expenses	186,287.73	24,528.89	69,063.61	88,651.54
Taxe d'abonnement	7 28,051.95	3,597.35	21,581.04	21,616.25
Performance fees	4 0.00	0.00	0.00	0.00
Total expenses	<b>1,452,622.94</b>	<b>173,150.70</b>	<b>783,670.91</b>	<b>784,274.69</b>
Net result from investments	<b>804,362.28</b>	<b>60,570.34</b>	<b>(346,171.95)</b>	<b>1,402,565.69</b>
Net realised result on investment securities	2 <b>7,743,686.99</b>	<b>500,573.21</b>	<b>7,097,565.36</b>	<b>4,490,589.37</b>
Other realised results	<b>2,009,182.46</b>	<b>750,666.21</b>	<b>1,423,653.98</b>	<b>1,305,007.95</b>
Net realised result	<b>10,557,231.73</b>	<b>1,311,809.76</b>	<b>8,175,047.39</b>	<b>7,198,163.01</b>
Movement on net unrealised loss/gain on :				
Investments securities	(9,385,158.13)	(509,382.49)	(3,447,424.26)	(3,196,982.38)
Financial instruments	(302,936.78)	0.00	0.00	0.00
Change in net assets due to operations	<b>869,136.82</b>	<b>802,427.27</b>	<b>4,727,623.13</b>	<b>4,001,180.63</b>
Net subscriptions (redemptions)	<b>(26,976,774.38)</b>	<b>(4,239,313.47)</b>	<b>(11,197,843.57)</b>	<b>(36,548,254.11)</b>
Dividends paid on shares	8 <b>(1,084,918.64)</b>	<b>0.00</b>	<b>(168,830.54)</b>	<b>(714,920.11)</b>
Increase/Decrease of net assets during the year	<b>(27,192,556.20)</b>	<b>(3,436,886.20)</b>	<b>(6,639,050.98)</b>	<b>(33,261,993.59)</b>
Net assets at the beginning of the year	<b>186,156,019.19</b>	<b>28,090,536.58</b>	<b>87,072,606.62</b>	<b>121,057,641.69</b>
Reevaluation of opening consolidated NAV	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year	<b>158,963,462.99</b>	<b>24,653,650.38</b>	<b>80,433,555.64</b>	<b>87,795,648.10</b>

# FORTIS L FUND

Equity USA	Equity Utilities World	Equity World Emerging	Green Future	Green Tigers	Model 1
USD	EUR	USD	EUR	EUR	EUR
<b>992,092,664.98</b>	<b>125,760,797.67</b>	<b>721,604,794.32</b>	<b>90,459,273.19</b>	<b>27,444,078.81</b>	<b>24,485,340.91</b>
998,163,836.17	127,851,720.34	596,359,449.40	79,807,809.32	22,750,143.29	21,867,441.40
(36,071,798.83)	(4,562,817.09)	100,444,800.36	10,206,934.32	2,631,251.82	219,692.80
962,092,037.34	123,288,903.25	696,804,249.76	90,014,743.64	25,381,395.11	22,087,134.20
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
4,943,060.76	1,395,025.04	17,523,964.83	13,199.88	1,179,058.92	1,829,414.41
25,057,566.88	1,076,869.38	7,276,579.73	431,329.67	883,624.78	568,792.30
<b>28,407,200.42</b>	<b>1,350,786.38</b>	<b>24,879,847.21</b>	<b>393,945.30</b>	<b>1,221,042.72</b>	<b>986,110.14</b>
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
35,344.48	291,190.66	20,225,988.66	89,458.87	348,204.60	1,778.76
0.00	0.00	0.00	0.00	0.00	2,583.88
28,371,855.94	1,059,595.72	4,653,858.55	304,486.43	872,838.12	981,747.50
<b>963,685,464.56</b>	<b>124,410,011.29</b>	<b>696,724,947.11</b>	<b>90,065,327.89</b>	<b>26,223,036.09</b>	<b>23,499,230.77</b>
<b>7,895,753.25</b>	<b>2,953,505.91</b>	<b>5,918,374.21</b>	<b>600,145.76</b>	<b>154,157.87</b>	<b>315,254.86</b>
1,405,057.01	905,181.57	5,910,679.30	632,687.47	129,607.70	121,360.22
281,394.64	57,559.09	362,951.98	40,771.33	7,809.61	9,115.89
1,172.10	206.22	251,351.19	1,574.92	805.49	88.35
0.00	0.00	0.00	0.00	0.00	0.00
288,764.95	70,084.18	847,295.87	120,328.54	22,124.24	9,126.28
65,907.97	28,985.39	147,206.49	20,074.44	3,730.28	5,998.27
0.00	0.00	0.00	0.00	0.00	0.00
<b>2,042,296.67</b>	<b>1,062,016.45</b>	<b>7,519,484.83</b>	<b>815,436.70</b>	<b>164,077.32</b>	<b>145,689.01</b>
<b>5,853,456.58</b>	<b>1,891,489.46</b>	<b>(1,601,110.62)</b>	<b>(215,290.94)</b>	<b>(9,919.45)</b>	<b>169,565.85</b>
<b>33,843,141.06</b>	<b>407,710.47</b>	<b>70,813,145.91</b>	<b>(2,142,353.36)</b>	<b>(510,434.29)</b>	<b>25,148.73</b>
<b>1,045,666.62</b>	<b>3,603,489.30</b>	<b>6,405,643.11</b>	<b>2,159,940.37</b>	<b>588,185.09</b>	<b>(27,311.60)</b>
<b>40,742,264.26</b>	<b>5,902,689.23</b>	<b>75,617,678.40</b>	<b>(197,703.93)</b>	<b>67,831.35</b>	<b>167,402.98</b>
(124,407,452.85)	(8,144,428.21)	(155,518,855.98)	1,281,342.48	(74,230.36)	96,008.03
0.00	0.00	0.00	0.00	0.00	(4,623.21)
<b>(83,665,188.59)</b>	<b>(2,241,738.98)</b>	<b>(79,901,177.58)</b>	<b>1,083,638.55</b>	<b>(6,399.01)</b>	<b>258,787.80</b>
<b>(186,454,741.17)</b>	<b>(13,113,179.92)</b>	<b>(121,888,115.10)</b>	<b>(8,801,833.26)</b>	<b>7,510,467.55</b>	<b>(1,609,246.76)</b>
<b>(1,211,069.20)</b>	<b>(1,998,612.29)</b>	<b>(2,745,389.32)</b>	<b>(756,218.16)</b>	<b>(49,818.87)</b>	<b>0.00</b>
<b>(271,330,998.96)</b>	<b>(17,353,531.19)</b>	<b>(204,534,682.00)</b>	<b>(8,474,412.87)</b>	<b>7,454,249.67</b>	<b>(1,350,458.96)</b>
<b>1,235,016,463.52</b>	<b>141,763,542.48</b>	<b>901,259,629.11</b>	<b>98,539,740.76</b>	<b>18,768,786.42</b>	<b>24,849,689.73</b>
0.00	0.00	0.00	0.00	0.00	0.00
<b>963,685,464.56</b>	<b>124,410,011.29</b>	<b>696,724,947.11</b>	<b>90,065,327.89</b>	<b>26,223,036.09</b>	<b>23,499,230.77</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

		Model 2	Model 3	Model 4	Model 5
	<i>Expressed in</i>	EUR	EUR	EUR	EUR
	Notes				
<b>Statement of net assets</b>					
Assets		<b>63,990,796.46</b>	<b>255,474,192.18</b>	<b>236,774,996.49</b>	<b>68,090,816.86</b>
<i>Securities portfolio at cost price</i>		57,494,106.04	233,474,407.61	218,057,952.59	62,794,577.09
<i>Unrealised profit (loss) on portfolio</i>		1,307,535.78	8,952,693.43	9,234,788.56	3,355,715.01
Securities portfolio at market value	2	58,801,641.82	242,427,101.04	227,292,741.15	66,150,292.10
<i>Options purchased at acquisition cost</i>		0.00	0.00	0.00	0.00
Options purchased at market value	2	0.00	0.00	0.00	0.00
Unrealised gain on financial instruments	2	0.00	0.00	0.00	0.00
Cash at banks and time deposits		3,893,671.58	7,795,829.65	5,794,548.57	1,117,196.08
Other assets		1,295,483.06	5,251,261.49	3,687,706.77	823,328.68
Liabilities		<b>1,954,600.35</b>	<b>3,378,633.68</b>	<b>1,962,652.63</b>	<b>264,279.81</b>
<i>Options sold at acquisition cost</i>		0.00	0.00	0.00	0.00
Options sold at market value	2	0.00	0.00	0.00	0.00
Bank overdrafts		407.53	3,224.82	4,913.87	1,834.04
Unrealised loss on financial instruments	2	5,681.37	21,720.91	13,341.20	1,858.45
Other liabilities		1,948,511.45	3,353,687.95	1,944,397.56	260,587.32
Net asset value		<b>62,036,196.11</b>	<b>252,095,558.50</b>	<b>234,812,343.86</b>	<b>67,826,537.05</b>
<b>Statement of operations and changes in net assets</b>					
Income on investments and assets		<b>921,412.11</b>	<b>4,595,496.07</b>	<b>4,396,305.35</b>	<b>1,254,523.11</b>
Management fees	3	313,979.64	1,593,168.33	1,484,832.24	516,135.23
Custodian & sub-custodian fees	5	23,564.64	95,598.32	89,072.19	25,803.61
Bank interest		203.32	240.86	547.69	354.35
Interest on swaps		0.00	0.00	0.00	0.00
General expenses		23,999.61	160,325.09	148,758.14	43,763.62
Taxe d'abonnement	7	15,618.19	63,854.49	59,814.84	17,389.25
Performance fees	4	0.00	0.00	0.00	0.00
Total expenses		<b>377,365.40</b>	<b>1,913,187.09</b>	<b>1,783,025.10</b>	<b>603,446.06</b>
Net result from investments		<b>544,046.71</b>	<b>2,682,308.98</b>	<b>2,613,280.25</b>	<b>651,077.05</b>
Net realised result on investment securities	2	<b>783,992.41</b>	<b>5,457,546.14</b>	<b>7,794,980.39</b>	<b>3,145,910.81</b>
Other realised results		<b>277,562.22</b>	<b>2,132,749.60</b>	<b>3,047,638.88</b>	<b>1,416,509.18</b>
Net realised result		<b>1,605,601.34</b>	<b>10,272,604.72</b>	<b>13,455,899.52</b>	<b>5,213,497.04</b>
Movement on net unrealised loss/gain on :					
Investments securities		(459,473.33)	(3,897,899.48)	(7,050,789.76)	(2,965,760.93)
Financial instruments		(9,947.00)	(38,676.78)	(24,073.06)	(2,976.69)
Change in net assets due to operations		<b>1,136,181.01</b>	<b>6,336,028.46</b>	<b>6,381,036.70</b>	<b>2,244,759.42</b>
Net subscriptions (redemptions)		<b>(1,981,083.66)</b>	<b>(5,769,213.43)</b>	<b>(1,183,380.52)</b>	<b>(209,556.62)</b>
Dividends paid on shares	8	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Increase/Decrease of net assets during the year		<b>(844,902.65)</b>	<b>566,815.03</b>	<b>5,197,656.18</b>	<b>2,035,202.80</b>
Net assets at the beginning of the year		<b>62,881,098.76</b>	<b>251,528,743.47</b>	<b>229,614,687.68</b>	<b>65,791,334.25</b>
Reevaluation of opening consolidated NAV		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year		<b>62,036,196.11</b>	<b>252,095,558.50</b>	<b>234,812,343.86</b>	<b>67,826,537.05</b>

# FORTIS L FUND

Model 6	OBAM Equity World	Opportunities Euro Plus	Opportunities Europe	Opportunities USA	Real Estate Securities Pacific
EUR	EUR	EUR	EUR	USD	EUR
<b>20,117,129.39</b>	<b>864,875,296.03</b>	<b>198,744,424.68</b>	<b>17,048,429.24</b>	<b>1,097,703,534.22</b>	<b>79,396,982.36</b>
18,827,460.84	820,660,184.27	170,814,513.47	14,375,180.08	795,672,402.40	66,225,129.22
765,485.58	(60,391,728.44)	5,057,815.59	890,773.23	248,034,710.77	5,833,149.92
19,592,946.42	760,268,455.83	175,872,329.06	15,265,953.31	1,043,707,113.17	72,058,279.14
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	5,848,754.48	0.00
333,766.72	15,507,922.17	22,149,863.77	1,582,493.00	37,234,762.31	2,203,187.14
190,416.25	89,098,918.03	722,231.85	199,982.93	10,912,904.26	5,135,516.08
<b>118,613.09</b>	<b>80,400,968.85</b>	<b>4,013,373.66</b>	<b>1,823,647.20</b>	<b>7,775,839.52</b>	<b>5,121,412.43</b>
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
735.43	15,003,961.79	0.00	1,465,900.98	98,506.29	59,334.96
0.00	7,057,624.32	0.00	0.00	0.00	772.78
117,877.66	58,339,382.74	4,013,373.66	357,746.22	7,677,333.23	5,061,304.69
<b>19,998,516.30</b>	<b>784,474,327.18</b>	<b>194,731,051.02</b>	<b>15,224,782.04</b>	<b>1,089,927,694.70</b>	<b>74,275,569.93</b>
<b>371,895.92</b>	<b>6,873,284.55</b>	<b>1,228,948.69</b>	<b>373,328.64</b>	<b>4,120,290.81</b>	<b>1,615,313.28</b>
153,430.29	5,148,282.75	1,244,281.07	184,607.95	6,549,852.10	490,945.29
7,669.48	336,643.98	35,860.85	8,603.18	422,051.21	32,091.17
79.11	228,933.70	0.62	2,533.48	74,100.85	2,290.17
0.00	0.00	0.00	0.00	0.00	0.00
12,864.32	813,820.35	66,377.01	9,525.65	677,863.29	98,044.71
5,167.45	153,124.69	49,807.83	4,270.74	190,030.63	15,316.19
0.00	0.00	0.00	0.00	0.00	0.00
<b>179,210.65</b>	<b>6,680,805.47</b>	<b>1,396,327.38</b>	<b>209,541.00</b>	<b>7,913,898.08</b>	<b>638,687.53</b>
<b>192,685.27</b>	<b>192,479.08</b>	<b>(167,378.69)</b>	<b>163,787.64</b>	<b>(3,793,607.27)</b>	<b>976,625.75</b>
<b>973,494.42</b>	<b>(17,747,573.17)</b>	<b>288,660.95</b>	<b>517,377.20</b>	<b>16,974,984.68</b>	<b>3,004,728.01</b>
<b>531,776.78</b>	<b>(38,070,098.83)</b>	<b>66,633.94</b>	<b>119,998.63</b>	<b>(51,720,463.38)</b>	<b>5,472,575.27</b>
<b>1,697,956.47</b>	<b>(55,625,192.92)</b>	<b>187,916.20</b>	<b>801,163.47</b>	<b>(38,539,085.97)</b>	<b>9,453,929.03</b>
(1,120,954.00)	5,818,598.83	(239,692.56)	(1,775,531.62)	(88,012,944.05)	(1,149,609.00)
0.00	(7,352,068.51)	0.00	0.00	6,623,710.74	(772.78)
<b>577,002.47</b>	<b>(57,158,662.60)</b>	<b>(51,776.36)</b>	<b>(974,368.15)</b>	<b>(119,928,319.28)</b>	<b>8,303,547.25</b>
<b>(44,087.64)</b>	<b>(10,361,794.69)</b>	<b>(21,218,723.04)</b>	<b>(4,244,070.19)</b>	<b>40,179,923.37</b>	<b>(15,710,908.45)</b>
<b>0.00</b>	<b>(3,437,706.19)</b>	<b>(7,552.52)</b>	<b>(2,398.50)</b>	<b>(2,492,408.90)</b>	<b>(1,107,638.54)</b>
<b>532,914.83</b>	<b>(70,958,163.48)</b>	<b>(21,278,051.92)</b>	<b>(5,220,836.84)</b>	<b>(82,240,804.81)</b>	<b>(8,514,999.74)</b>
<b>19,465,601.47</b>	<b>855,432,490.66</b>	<b>216,009,102.94</b>	<b>20,445,618.88</b>	<b>1,172,168,499.51</b>	<b>82,790,569.67</b>
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>19,998,516.30</b>	<b>784,474,327.18</b>	<b>194,731,051.02</b>	<b>15,224,782.04</b>	<b>1,089,927,694.70</b>	<b>74,275,569.93</b>

# FORTIS L FUND

## Financial Statements at 30/06/10

		Real Estate Securities World	Short Term Euro	Short Term USD	V150
	<i>Expressed in</i>	EUR	EUR	USD	EUR
	Notes				
<b>Statement of net assets</b>					
Assets		<b>27,305,656.25</b>	<b>974,389,404.51</b>	<b>291,936,687.59</b>	<b>234,491,431.79</b>
<i>Securities portfolio at cost price</i>		22,120,716.70	682,625,159.85	189,851,150.80	163,563,654.73
<i>Unrealised profit (loss) on portfolio</i>		4,503,156.09	(859,379.91)	187,617.50	2,481,386.47
Securities portfolio at market value	2	26,623,872.79	681,765,779.94	190,038,768.30	166,045,041.20
<i>Options purchased at acquisition cost</i>		0.00	0.00	0.00	87,016.12
Options purchased at market value	2	0.00	0.00	0.00	43,331.17
Unrealised gain on financial instruments	2	0.00	0.00	0.00	0.00
Cash at banks and time deposits		354,594.09	282,923,971.94	48,774,325.29	25,124,024.83
Other assets		327,189.37	9,699,652.63	53,123,594.00	43,279,034.59
Liabilities		<b>86,109.96</b>	<b>146,012,721.98</b>	<b>53,774,588.36</b>	<b>26,602,027.51</b>
<i>Options sold at acquisition cost</i>		0.00	0.00	0.00	0.00
Options sold at market value	2	0.00	0.00	0.00	0.00
Bank overdrafts		1,632.89	0.59	4,257,352.74	166,015.07
Unrealised loss on financial instruments	2	0.00	0.00	0.00	1,925,866.85
Other liabilities		84,477.07	146,012,721.39	49,517,235.62	24,510,145.59
Net asset value		<b>27,219,546.29</b>	<b>828,376,682.53</b>	<b>238,162,099.23</b>	<b>207,889,404.28</b>
<b>Statement of operations and changes in net assets</b>					
Income on investments and assets		<b>596,936.47</b>	<b>4,015,346.50</b>	<b>324,348.85</b>	<b>867,599.23</b>
Management fees	3	172,075.04	1,490,668.98	316,164.47	534,173.53
Custodian & sub-custodian fees	5	11,361.23	134,060.36	29,137.56	39,857.99
Bank interest		98.89	6,671.76	1,537.30	1,900.87
Interest on swaps		0.00	46,323.29	0.00	877,074.45
General expenses		19,523.06	696,228.83	169,846.73	404,422.51
Taxe d'abonnement	7	4,771.33	41,235.01	10,829.49	50,415.43
Performance fees	4	0.00	0.00	0.00	3,693.55
Total expenses		<b>207,829.55</b>	<b>2,415,188.23</b>	<b>527,515.55</b>	<b>1,911,538.33</b>
Net result from investments		<b>389,106.92</b>	<b>1,600,158.27</b>	<b>(203,166.70)</b>	<b>(1,043,939.10)</b>
Net realised result on investment securities	2	<b>2,364,582.93</b>	<b>593,273.27</b>	<b>427,620.86</b>	<b>(659,296.31)</b>
Other realised results		<b>869,269.30</b>	<b>(1,335.28)</b>	<b>5,071.87</b>	<b>849,413.09</b>
Net realised result		<b>3,622,959.15</b>	<b>2,192,096.26</b>	<b>229,526.03</b>	<b>(853,822.32)</b>
Movement on net unrealised loss/gain on :					
Investments securities		(700,455.03)	(1,657,650.92)	(337,944.55)	2,464,134.97
Financial instruments		0.00	32,330.51	0.00	(676,756.04)
Change in net assets due to operations		<b>2,922,504.12</b>	<b>566,775.85</b>	<b>(108,418.52)</b>	<b>933,556.61</b>
Net subscriptions (redemptions)		<b>(7,408,319.52)</b>	<b>(57,098,004.28)</b>	<b>71,320,932.25</b>	<b>(43,294,269.64)</b>
Dividends paid on shares	8	<b>(3,876.46)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Increase/Decrease of net assets during the year		<b>(4,489,691.86)</b>	<b>(56,531,228.43)</b>	<b>71,212,513.73</b>	<b>(42,360,713.03)</b>
Net assets at the beginning of the year		<b>31,709,238.15</b>	<b>884,907,910.96</b>	<b>166,949,585.50</b>	<b>250,250,117.31</b>
Reevaluation of opening consolidated NAV		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net assets at the end of the year		<b>27,219,546.29</b>	<b>828,376,682.53</b>	<b>238,162,099.23</b>	<b>207,889,404.28</b>

# FORTIS L FUND

V350	Consolidated
EUR	EUR
<b>97,442,625.71</b>	<b>20,196,008,448.35</b>
64,934,677.09	17,303,541,801.42
3,657,057.81	1,247,350,275.53
68,591,734.90	18,550,892,076.96
2,777.11	10,325,470.51
(50,604.54)	8,422,232.12
0.00	7,300,914.00
13,210,319.26	948,465,640.38
15,691,176.09	680,927,584.89
<b>12,927,704.04</b>	<b>917,037,564.68</b>
0.00	8,848,329.77
0.00	11,594,466.30
83,217.83	107,937,606.82
2,381,901.21	56,672,692.89
10,462,585.00	740,832,798.67
<b>84,514,921.67</b>	<b>19,278,970,883.67</b>
<b>1,091,387.04</b>	<b>302,372,894.59</b>
331,000.78	96,025,289.01
19,067.39	5,799,670.50
634.49	1,288,048.08
382,099.15	6,837,936.72
(21,526.06)	24,078,018.73
18,767.71	3,293,041.30
26,430.54	30,124.09
<b>756,474.00</b>	<b>137,352,128.43</b>
<b>334,913.04</b>	<b>165,020,766.16</b>
<b>(264,944.01)</b>	<b>534,897,611.85</b>
<b>(819,170.76)</b>	<b>(238,359,739.69)</b>
<b>(749,201.73)</b>	<b>461,558,638.32</b>
3,199,761.19	(871,950,043.38)
(772,869.29)	10,223,569.98
<b>1,677,690.17</b>	<b>(400,167,835.08)</b>
<b>(20,151,958.12)</b>	<b>(375,903,252.11)</b>
<b>0.00</b>	<b>(94,347,583.79)</b>
<b>(18,474,267.95)</b>	<b>(870,418,670.98)</b>
<b>102,989,189.62</b>	<b>19,041,157,393.09</b>
<b>0.00</b>	<b>1,108,232,161.56</b>
<b>84,514,921.67</b>	<b>19,278,970,883.67</b>

# FORTIS L FUND

## Key figures relating to the last 3 years

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Bond Asia ex-Japan</b>			
<b>Net assets</b>	<b>30,444,482.85</b>	<b>27,207,814.75</b>	<b>31,811,931.93</b>
Shares "Classic - Capitalisation"			
Number of shares	258,419.331	166,956.101	177,528.594
Net asset value per share	88.27	113.84	120.75
Shares Classic QD			
Number of shares	184,040.288	143,140.014	147,694.370
Net asset value per share	41.47	49.96	51.64
Shares "I"			
Number of shares	-	7,966.923	19,590.644
Net asset value per share	-	131.78	140.23
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Bond Best Selection World Emerging</b>			
<b>Net assets</b>	<b>586,058,801.95</b>	<b>709,181,288.70</b>	<b>546,480,795.24</b>
Shares "Classic - Capitalisation"			
Number of shares	1,346,302.217	1,279,455.724	1,067,420.003
Net asset value per share	135.26	198.83	200.96
Shares Classic H EUR - Capitalisation"			
Number of shares	2,148,129.469	1,669,985.808	1,383,050.108
Net asset value per share	66.47	100.20	85.95
Shares Classic H EUR - Distribution"			
Number of shares	2,140,347.090	1,444,356.492	1,255,765.513
Net asset value per share	39.80	53.80	43.62
Shares Classic QD			
Number of shares	3,603,811.251	3,411,303.017	3,094,146.366
Net asset value per share	26.77	35.12	34.16
Shares "UK"			
Number of shares	1.000	126.868	239.545
Net asset value per share	154.27	215.39	217.63
Shares "I"			
Number of shares	39,179.840	83,737.649	112,256.779
Net asset value per share	138.03	204.80	207.95
Shares IH EUR			
Number of shares	887,785.030	491,721.991	162,817.181
Net asset value per share	68.08	103.73	89.60
Shares IH NOK			
Number of shares	-	27,642.909	-
Net asset value per share	-	208.60	-
Shares "P"			
Number of shares	172,722.919	138,081.281	126,249.632
Net asset value per share	79.01	115.86	115.96

“Note: The total net assets in each share category within the same compartment are not required to be equal to the compartment’s net assets. The difference arises due to the fact that the published NAVs per share are calculated to the second decimal place whereas the NAVs used to calculate the net assets are calculated to the seventh decimal place. This note is valid for all compartments.”

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Bond Convertible Asia</b>			
<b>Net assets</b>	<b>95,994,350.07</b>	<b>103,539,063.94</b>	<b>95,146,961.29</b>
Shares "Classic - Capitalisation"			
Number of shares	392,018.604	391,279.087	313,452.002
Net asset value per share	79.76	102.65	102.33
Shares "Classic - Distribution"			
Number of shares	192,911.945	198,371.212	194,421.884
Net asset value per share	79.73	102.61	102.23
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	99.33	127.86	127.52
Shares "I"			
Number of shares	601,847.682	405,023.123	407,008.525
Net asset value per share	81.42	105.51	105.53
Shares "P"			
Number of shares	4,329.782	2,810.708	2,448.864
Net asset value per share	79.02	101.01	100.33

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Bond Convertible World</b>			
<b>Net assets</b>	<b>819,921,694.27</b>	<b>1,210,204,440.31</b>	<b>1,239,006,913.08</b>
Shares "Classic - Capitalisation"			
Number of shares	1,171,948.286	1,400,132.254	1,339,499.423
Net asset value per share	92.32	117.62	114.95
Shares "Classic - Distribution"			
Number of shares	2,522,458.832	2,499,549.252	2,498,492.542
Net asset value per share	86.59	106.19	101.96
Shares Classic H PLN			
Number of shares	25,164.626	29,932.927	28,615.953
Net asset value per share	62.64	76.90	73.95
Shares UKH			
Number of shares	1.000	1.000	-
Net asset value per share	82.15	134.34	-
Shares "I"			
Number of shares	5,154,257.297	6,351,360.618	6,867,756.221
Net asset value per share	95.13	122.05	119.69
Shares IH USD			
Number of shares	-	10,251.000	52,800.999
Net asset value per share	-	75.92	87.47
Shares "P"			
Number of shares	15,748.825	15,880.967	13,945.634
Net asset value per share	90.81	114.89	111.90

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR 31/12/08	EUR 31/12/09	EUR 30/06/10
<b>Bond Euro</b>			
<b>Net assets</b>	<b>2,947,575,433.49</b>	<b>3,018,091,831.18</b>	<b>3,058,864,454.58</b>
Shares "Classic - Capitalisation"			
Number of shares	1,823,670.031	1,534,998.479	1,440,165.027
Net asset value per share	341.08	367.73	376.98
Shares "Classic - Distribution"			
Number of shares	2,069,290.395	1,792,402.941	1,642,516.341
Net asset value per share	231.35	237.83	235.44
Shares "Classic-Distribution PM/RV<1/1/94"			
Number of shares	84,581.944	73,271.338	66,955.191
Net asset value per share	231.37	237.85	235.43
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	142.14	153.50	157.32
Shares "I"			
Number of shares	776,645.559	342,478.770	209,013.296
Net asset value per share	349.64	378.96	389.46
Shares "ASR"			
Number of shares	15,874,179.973	17,659,090.756	18,550,352.635
Net asset value per share	98.00	106.47	109.54
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Bond Europe Plus</b>			
<b>Net assets</b>	<b>946,893,940.58</b>	<b>852,577,718.70</b>	<b>903,803,973.88</b>
Shares "Classic - Capitalisation"			
Number of shares	2,566,746.832	2,116,468.077	1,967,624.380
Net asset value per share	287.44	309.30	325.29
Shares "Classic - Distribution"			
Number of shares	8,815,734.602	7,905,440.123	7,333,478.967
Net asset value per share	20.46	21.24	22.32
Shares "Classic-New Distri"			
Number of shares	935,063.083	971,967.862	1,002,149.739
Net asset value per share	20.46	21.23	22.32
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	144.39	155.40	-
Shares "I"			
Number of shares	1.000	3,796.889	210,569.468
Net asset value per share	292.51	316.45	333.77
Shares "P"			
Number of shares	97,549.447	78,120.367	67,077.960
Net asset value per share	98.40	105.13	110.19

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Bond High Yield World</b>			
<b>Net assets</b>	<b>178,382,822.41</b>	<b>225,207,196.26</b>	<b>261,698,957.36</b>
Shares "Classic - Capitalisation"			
Number of shares	1,598,052.034	988,597.960	754,941.619
Net asset value per share	48.48	69.78	71.42
Shares "Classic - Distribution"			
Number of shares	2,306,286.592	2,026,694.701	2,461,852.441
Net asset value per share	27.87	35.28	32.42
Shares "Classic H USD - Capitalisation"			
Number of shares	17,991.408	56,121.942	42,858.092
Net asset value per share	35.95	51.55	62.15
Shares "Classic H USD - Distribution"			
Number of shares	4,065.531	14,656.507	41,446.389
Net asset value per share	24.03	30.31	32.84
Shares "I"			
Number of shares	650,613.199	652,972.884	1,039,928.832
Net asset value per share	49.77	72.10	74.05
Shares IH USD			
Number of shares	-	375,737.776	446,002.029
Net asset value per share	-	79.12	95.32
Shares "P"			
Number of shares	72,092.650	65,677.935	62,225.685
Net asset value per share	48.64	69.48	70.90
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Bond USD</b>			
<b>Net assets</b>	<b>177,722,339.81</b>	<b>157,077,347.24</b>	<b>189,763,890.83</b>
Shares "Classic - Capitalisation"			
Number of shares	223,340.814	172,268.527	168,662.026
Net asset value per share	540.61	593.57	625.66
Shares "Classic - Distribution"			
Number of shares	170,556.416	155,268.775	147,822.079
Net asset value per share	303.35	317.26	322.45
Shares "Classic-Distribution PM/RV<1/1/94"			
Number of shares	5,346.668	5,079.811	4,618.289
Net asset value per share	303.49	317.41	322.46
Shares Classic QD			
Number of shares	34,180.938	10,184.264	16,857.716
Net asset value per share	103.18	109.65	113.41
Shares "I"			
Number of shares	172.667	4,657.649	51,577.141
Net asset value per share	550.76	608.42	643.15

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Bond World</b>			
<b>Net assets</b>	<b>137,312,349.59</b>	<b>127,489,242.63</b>	<b>158,426,094.29</b>
Shares "Classic - Capitalisation"			
Number of shares	426,426.674	347,473.918	339,135.010
Net asset value per share	235.99	249.28	286.50
Shares "Classic - Distribution"			
Number of shares	119,545.585	111,682.167	113,915.703
Net asset value per share	168.33	171.15	188.95
Shares "Classic-Distribution PM/RV<1/1/94"			
Number of shares	37,608.700	33,980.843	30,775.317
Net asset value per share	168.02	170.82	188.96
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	135.64	143.27	164.68
Shares "I"			
Number of shares	42,896.771	62,944.270	116,148.889
Net asset value per share	238.68	253.42	292.07

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Bond World Emerging Local</b>			
<b>Net assets</b>	<b>402,220,990.10</b>	<b>636,718,458.49</b>	<b>536,107,770.35</b>
Shares "Classic - Capitalisation"			
Number of shares	731,277.798	549,477.175	850,032.903
Net asset value per share	113.10	133.43	136.23
Shares "Classic - Distribution"			
Number of shares	2,270,591.092	1,844,668.086	1,381,246.318
Net asset value per share	101.39	109.48	105.40
Shares Classic H EUR - Capitalisation"			
Number of shares	-	-	138,516.383
Net asset value per share	-	-	116.81
Shares Classic H EUR - Distribution"			
Number of shares	-	-	3,359.495
Net asset value per share	-	-	118.88
Shares "UK"			
Number of shares	2,320.558	1.000	1.000
Net asset value per share	188.06	221.96	226.56
Shares "I"			
Number of shares	763,795.311	2,579,398.812	1,738,138.898
Net asset value per share	116.35	138.68	142.32
Shares IH EUR			
Number of shares	-	25,001.000	82,242.057
Net asset value per share	-	149.96	130.90

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Commodity World</b>			
<b>Net assets</b>	<b>289,532,122.63</b>	<b>471,191,704.94</b>	<b>386,514,711.18</b>
Shares "Classic - Capitalisation"			
Number of shares	887,456.138	910,427.238	787,241.081
Net asset value per share	75.36	89.39	80.96
Shares "Classic - Distribution"			
Number of shares	802,857.127	1,078,128.802	1,092,427.638
Net asset value per share	71.25	84.51	76.52
Shares "I"			
Number of shares	2,060,914.281	2,933,716.120	2,552,248.688
Net asset value per share	76.84	92.09	83.87
Shares IH EUR			
Number of shares	59,147.016	194,624.338	221,887.391
Net asset value per share	121.22	146.58	113.25

# FORTIS L FUND

## Key figures relating to the last 3 years

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity Asia Emerging</b>			
<b>Net assets</b>	<b>181,751,124.70</b>	<b>254,820,607.59</b>	<b>222,119,753.86</b>
Shares "Classic - Capitalisation"			
Number of shares	2,939,113.568	2,563,985.989	2,387,628.281
Net asset value per share	55.22	87.76	81.68
Shares "Classic - Distribution"			
Number of shares	1,208.400	30,854.836	57,280.361
Net asset value per share	36.10	55.59	50.85
Shares "I"			
Number of shares	2,274.040	19,519.755	24,259.163
Net asset value per share	57.78	92.75	86.73
Shares "P"			
Number of shares	231,203.252	199,946.645	181,134.362
Net asset value per share	83.56	131.48	121.92
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
	<b>31/12/08</b>	<b>31/12/09</b>	<b>30/06/10</b>
<b>Equity Asia ex-Japan</b>			
<b>Net assets</b>	<b>40,225,969.92</b>	<b>59,939,045.10</b>	<b>64,925,772.71</b>
Shares "Classic - Capitalisation"			
Number of shares	218,834.940	229,345.630	217,537.521
Net asset value per share	31.77	49.48	54.09
Shares "Classic - Distribution"			
Number of shares	1,142,997.438	1,121,545.911	1,124,231.141
Net asset value per share	29.11	43.33	46.49
Shares "I"			
Number of shares	-	-	15,835.391
Net asset value per share	-	-	56.17
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
	<b>31/12/08</b>	<b>31/12/09</b>	<b>30/06/10</b>
<b>Equity Best Selection Asia ex-Japan</b>			
<b>Net assets</b>	<b>88,791,447.26</b>	<b>92,277,630.94</b>	<b>115,814,706.48</b>
Shares "Classic - Capitalisation"			
Number of shares	167,075.031	161,035.995	151,387.091
Net asset value per share	226.63	347.71	379.25
Shares "Classic - Distribution"			
Number of shares	245,040.260	85,799.419	78,656.174
Net asset value per share	189.80	278.25	297.73
Shares "I"			
Number of shares	18,704.582	33,966.675	87,414.339
Net asset value per share	239.57	365.37	400.19

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Best Selection Europe</b>			
<b>Net assets</b>	<b>53,720,369.19</b>	<b>100,368,415.11</b>	<b>118,499,012.27</b>
Shares "Classic - Capitalisation"			
Number of shares	231,035.861	295,677.699	289,414.403
Net asset value per share	93.54	121.19	120.12
Shares "Classic - Distribution"			
Number of shares	8,749.796	28,769.944	47,306.471
Net asset value per share	83.93	102.53	98.18
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	80.20	103.86	103.06
Shares "I"			
Number of shares	320,182.855	480,396.304	619,539.170
Net asset value per share	97.99	128.20	127.66
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity Best Selection USA</b>			
<b>Net assets</b>	<b>176,386,756.67</b>	<b>188,068,970.96</b>	<b>163,924,226.06</b>
Shares "Classic - Capitalisation"			
Number of shares	172,125.045	172,228.596	164,712.853
Net asset value per share	203.16	256.32	233.26
Shares "Classic - Distribution"			
Number of shares	365,518.087	390,391.174	361,382.974
Net asset value per share	175.46	214.80	191.73
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	115.70	146.01	132.90
Shares "I"			
Number of shares	363,003.642	221,389.535	191,869.722
Net asset value per share	212.90	271.33	248.15
Shares "P"			
Number of shares	-	-	97,115.514
Net asset value per share	-	-	88.59
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Best Selection World</b>			
<b>Net assets</b>	<b>35,221,284.18</b>	<b>41,450,161.77</b>	<b>37,479,671.65</b>
Shares "Classic - Capitalisation"			
Number of shares	157,176.411	137,998.730	141,768.865
Net asset value per share	175.93	204.45	209.42
Shares "Classic - Distribution"			
Number of shares	20,782.787	22,168.943	20,418.963
Net asset value per share	146.87	164.06	163.89
Shares "I"			
Number of shares	23,171.884	43,443.332	18,055.190
Net asset value per share	180.19	211.46	217.75
Shares "P"			
Number of shares	3,706.410	3,877.377	4,709.076
Net asset value per share	92.29	106.49	108.72

# FORTIS L FUND

## Key figures relating to the last 3 years

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity Brazil</b>			
<b>Net assets</b>	<b>170,728,391.09</b>	<b>650,808,490.68</b>	<b>510,726,372.90</b>
Shares "Classic - Capitalisation"			
Number of shares	3,323,354.560	5,370,477.746	5,116,546.092
Net asset value per share	39.34	88.61	75.92
Shares "Classic - Distribution"			
Number of shares	53,762.109	105,360.643	129,904.958
Net asset value per share	41.91	91.53	75.89
Shares "UK"			
Number of shares	1.000	61.000	2,280.131
Net asset value per share	163.23	367.60	314.73
Shares "I"			
Number of shares	4,689.847	9,025.925	7,083.439
Net asset value per share	8,046.26	18,309.23	15,768.04
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity China</b>			
<b>Net assets</b>	<b>499,537,070.36</b>	<b>703,289,316.28</b>	<b>594,714,256.07</b>
Shares "Classic - Capitalisation"			
Number of shares	1,888,939.245	1,807,034.966	1,654,863.791
Net asset value per share	209.45	316.49	292.71
Shares "Classic - Distribution"			
Number of shares	115,540.970	136,743.916	128,474.171
Net asset value per share	163.79	244.44	220.99
Shares "UK"			
Number of shares	120.628	1.000	1.000
Net asset value per share	169.32	256.24	236.96
Shares "I"			
Number of shares	112,332.709	46,692.967	39,876.691
Net asset value per share	211.66	323.19	300.43
Shares "P"			
Number of shares	297,392.352	268,549.249	245,966.306
Net asset value per share	205.73	308.56	284.37
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Consumer Durables World</b>			
<b>Net assets</b>	<b>27,553,945.09</b>	<b>23,258,757.21</b>	<b>20,773,014.78</b>
Shares "Classic - Capitalisation"			
Number of shares	595,384.127	343,998.459	257,728.497
Net asset value per share	44.01	56.39	63.26
Shares "Classic - Distribution"			
Number of shares	34,442.386	79,436.978	83,511.384
Net asset value per share	39.17	48.58	53.50
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	79.59	102.01	-
Shares "I"			
Number of shares	-	1.000	1.000
Net asset value per share	-	116.09	130.84

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Consumer Goods World</b>			
<b>Net assets</b>	<b>117,565,717.30</b>	<b>105,462,292.62</b>	<b>66,705,934.34</b>
Shares "Classic - Capitalisation"			
Number of shares	389,687.713	298,800.461	121,701.300
Net asset value per share	280.81	317.14	357.17
Shares "Classic - Distribution"			
Number of shares	35,934.370	43,163.826	57,772.244
Net asset value per share	226.48	247.89	271.16
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	112.52	127.08	-
Shares "I"			
Number of shares	1.000	1.000	20,903.042
Net asset value per share	170.20	320.18	362.30
<b>Equity Energy World</b>			
<b>Net assets</b>	<b>188,872,200.69</b>	<b>284,458,247.79</b>	<b>171,342,157.10</b>
Shares "Classic - Capitalisation"			
Number of shares	138,990.862	147,921.338	139,328.230
Net asset value per share	380.81	513.57	489.48
Shares "Classic - Distribution"			
Number of shares	425,887.675	466,980.869	254,237.949
Net asset value per share	302.16	394.70	365.48
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	94.93	128.22	-
Shares "I"			
Number of shares	4,281.013	35,056.783	10,283.710
Net asset value per share	391.94	533.59	511.30
Shares "P"			
Number of shares	14,889.271	10,896.190	10,430.943
Net asset value per share	374.60	501.52	476.32
<b>Equity Europe</b>			
<b>Net assets</b>	<b>890,366,597.04</b>	<b>1,068,267,875.92</b>	<b>1,010,483,640.85</b>
Shares "Classic - Capitalisation"			
Number of shares	644,837.401	549,530.523	515,896.593
Net asset value per share	274.33	357.57	342.95
Shares "Classic - Distribution"			
Number of shares	20,907.453	18,184.070	17,148.326
Net asset value per share	185.54	228.23	211.61
Shares "Classic-New Distrib"			
Number of shares	631,931.394	572,738.424	537,604.597
Net asset value per share	185.49	228.17	211.63
Shares "I"			
Number of shares	277,707.692	193,145.254	186,288.556
Net asset value per share	289.37	381.58	368.22
Shares "ASR"			
Number of shares	7,226,784.271	7,093,877.219	7,175,453.889
Net asset value per share	69.66	92.20	89.14
Shares "P"			
Number of shares	90,616.912	74,644.041	67,782.077
Net asset value per share	95.08	123.04	117.62

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Europe Emerging</b>			
<b>Net assets</b>	<b>169,027,628.62</b>	<b>285,006,786.12</b>	<b>275,964,885.68</b>
Shares "Classic - Capitalisation"			
Number of shares	235,135.564	215,669.296	199,969.413
Net asset value per share	607.27	1,107.71	1,151.21
Shares "Classic - Distribution"			
Number of shares	17,582.217	17,394.380	16,590.157
Net asset value per share	518.27	900.84	918.01
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	55.96	102.20	106.22
Shares "I"			
Number of shares	15,534.771	16,985.167	16,811.959
Net asset value per share	627.59	1,156.69	1,208.34
Shares "P"			
Number of shares	12,403.313	10,025.207	9,162.286
Net asset value per share	594.56	1,076.49	1,114.70

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Finance World</b>			
<b>Net assets</b>	<b>79,317,949.65</b>	<b>69,910,886.30</b>	<b>55,279,806.04</b>
Shares "Classic - Capitalisation"			
Number of shares	155,121.054	137,234.238	118,452.796
Net asset value per share	159.64	210.66	216.09
Shares "Classic - Distribution"			
Number of shares	417,213.073	267,939.472	186,568.422
Net asset value per share	124.17	152.98	153.32
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	44.45	58.98	-
Shares "I"			
Number of shares	16,146.802	54.563	4,601.000
Net asset value per share	170.39	227.36	234.59

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Germany</b>			
<b>Net assets</b>	<b>97,527,972.14</b>	<b>95,722,109.68</b>	<b>87,746,975.78</b>
Shares "Classic - Capitalisation"			
Number of shares	621,785.462	503,177.214	468,205.299
Net asset value per share	123.95	150.75	150.26
Shares "P"			
Number of shares	529,119.741	425,626.169	375,272.817
Net asset value per share	38.67	46.68	46.36

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Growth Europe</b>			
<b>Net assets</b>	<b>291,934,368.10</b>	<b>347,605,615.98</b>	<b>380,974,126.12</b>
Shares "Classic - Capitalisation"			
Number of shares	1,359,407.196	1,817,021.913	2,146,414.196
Net asset value per share	19.78	25.99	25.93
Shares "Classic - Distribution"			
Number of shares	3,160,676.824	2,742,541.101	2,545,606.409
Net asset value per share	83.09	105.10	101.40
Shares "I"			
Number of shares	160.300	1,093.004	6,904.943
Net asset value per share	7,064.85	9,372.26	9,394.85
Shares "P"			
Number of shares	41,958.891	46,980.192	58,140.282
Net asset value per share	31.02	40.46	40.22
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity Growth USA</b>			
<b>Net assets</b>	<b>240,214,534.44</b>	<b>399,644,386.23</b>	<b>425,447,624.13</b>
Shares "Classic - Capitalisation"			
Number of shares	1,349,730.864	1,859,561.807	1,823,681.963
Net asset value per share	95.45	130.15	118.60
Shares "Classic - Distribution"			
Number of shares	663,768.998	183,063.477	1,436,882.335
Net asset value per share	45.66	61.51	55.21
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	161.16	219.40	199.95
Shares "I"			
Number of shares	8,936.610	11,569.915	10,956.526
Net asset value per share	8,847.24	12,176.91	11,149.24
Shares "P"			
Number of shares	47,224.500	95,487.126	146,880.408
Net asset value per share	42.45	57.45	52.15
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Health Care World</b>			
<b>Net assets</b>	<b>159,241,173.41</b>	<b>131,835,512.53</b>	<b>122,236,217.26</b>
Shares "Classic - Capitalisation"			
Number of shares	433,799.706	306,881.840	271,836.036
Net asset value per share	314.77	355.46	367.52
Shares "Classic - Distribution"			
Number of shares	67,019.139	64,835.384	63,706.623
Net asset value per share	272.13	299.33	301.83
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	106.58	120.37	-
Shares "I"			
Number of shares	2,964.000	1.000	1.000
Net asset value per share	317.53	362.41	377.37
Shares "P"			
Number of shares	38,457.616	32,620.193	29,347.807
Net asset value per share	91.43	102.52	105.66

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity High Dividend Europe</b>			
<b>Net assets</b>	<b>135,784,153.79</b>	<b>136,052,755.87</b>	<b>145,253,957.86</b>
Shares "Classic - Capitalisation"			
Number of shares	111,043.521	92,596.612	748,974.046
Net asset value per share	52.27	64.45	58.61
Shares "Classic - Distribution"			
Number of shares	2,395,168.709	2,174,879.550	1,950,021.677
Net asset value per share	51.88	58.66	50.91
Shares "I"			
Number of shares	100,001.000	31,698.398	28,550.981
Net asset value per share	52.59	65.44	59.81
Shares "P"			
Number of shares	4,691.362	3,539.928	3,394.330
Net asset value per share	98.85	121.02	109.68
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity High Dividend Pacific</b>			
<b>Net assets</b>	<b>9,687,003.35</b>	<b>13,760,098.49</b>	<b>14,417,707.24</b>
Shares "Classic - Capitalisation"			
Number of shares	228,223.202	193,333.872	206,172.331
Net asset value per share	33.13	45.98	52.86
Shares "Classic - Distribution"			
Number of shares	70,986.305	122,252.116	80,071.128
Net asset value per share	29.85	39.77	43.84
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	117.95	163.50	-
Shares "I"			
Number of shares	1.000	1.000	1.000
Net asset value per share	5,990.12	8,374.04	9,661.41
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity High Dividend USA</b>			
<b>Net assets</b>	<b>43,324,913.48</b>	<b>32,029,778.89</b>	<b>25,849,384.68</b>
Shares "Classic - Capitalisation"			
Number of shares	189,330.488	231,437.845	208,663.655
Net asset value per share	57.82	63.95	61.94
Shares Classic H EUR - Capitalisation"			
Number of shares	231,334.000	52.445	850.145
Net asset value per share	37.80	43.11	35.41
Shares Classic H EUR - Distribution"			
Number of shares	264,495.720	267,934.884	235,723.967
Net asset value per share	41.57	44.81	35.39
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	157.81	174.60	-
Shares "I"			
Number of shares	1,529.866	376.175	333.871
Net asset value per share	6,944.95	7,754.97	7,546.49
Shares "P"			
Number of shares	47,691.816	49,673.155	45,417.896
Net asset value per share	42.22	46.34	44.72

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity High Dividend World</b>			
<b>Net assets</b>	<b>57,969,991.86</b>	<b>40,697,491.74</b>	<b>22,061,071.18</b>
Shares "Classic - Capitalisation"			
Number of shares	1,339,300.088	845,052.297	453,421.994
Net asset value per share	38.94	46.32	43.72
Shares "Classic - Distribution"			
Number of shares	6,362.049	8,720.325	30,356.439
Net asset value per share	28.29	32.18	29.07
Shares "Classic H USD - Capitalisation"			
Number of shares	27,978.344	36,519.882	33,219.600
Net asset value per share	21.18	24.88	27.70
Shares "Classic H USD - Distribution"			
Number of shares	18,247.707	15,348.378	17,200.440
Net asset value per share	20.79	23.39	24.94
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	122.68	145.77	137.56
Shares "I"			
Number of shares	692.910	1.000	1.000
Net asset value per share	6,725.05	8,222.11	7,795.34
	<b>USD</b>	<b>USD</b>	<b>USD</b>
	<b>31/12/08</b>	<b>31/12/09</b>	<b>30/06/10</b>
<b>Equity India</b>			
<b>Net assets</b>	<b>183,693,303.25</b>	<b>322,639,229.93</b>	<b>324,856,448.36</b>
Shares "Classic - Capitalisation"			
Number of shares	1,941,172.888	1,986,993.061	1,900,624.793
Net asset value per share	51.34	97.00	100.39
Shares "Classic - Distribution"			
Number of shares	40,557.806	70,261.569	96,984.633
Net asset value per share	49.55	92.45	95.64
Shares "UK"			
Number of shares	1.000	114.824	114.824
Net asset value per share	166.25	311.35	322.21
Shares "I"			
Number of shares	3,487.700	2,153.231	2,141.730
Net asset value per share	8,652.27	16,511.20	17,172.49
Shares "P"			
Number of shares	2,676,637.534	2,417,020.919	2,348,377.299
Net asset value per share	19.37	36.33	37.46
	<b>USD</b>	<b>USD</b>	<b>USD</b>
	<b>31/12/08</b>	<b>31/12/09</b>	<b>30/06/10</b>
<b>Equity Indonesia</b>			
<b>Net assets</b>	<b>16,840,368.55</b>	<b>79,834,345.54</b>	<b>134,747,177.89</b>
Shares "Classic - Capitalisation"			
Number of shares	70,578.104	199,117.638	488,774.656
Net asset value per share	63.29	154.15	180.50
Shares "Classic - Distribution"			
Number of shares	53,606.635	79,845.133	91,234.781
Net asset value per share	62.06	145.29	166.68
Shares "I"			
Number of shares	136,697.404	230,362.777	163,219.721
Net asset value per share	66.18	162.96	191.86

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Industrials World</b>			
<b>Net assets</b>	<b>28,403,039.28</b>	<b>20,651,814.69</b>	<b>17,621,655.46</b>
Shares "Classic - Capitalisation"			
Number of shares	766,030.515	451,027.422	351,866.426
Net asset value per share	37.08	45.79	50.08
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	121.53	149.97	-
	JPY	JPY	JPY
	31/12/08	31/12/09	30/06/10
<b>Equity Japan</b>			
<b>Net assets</b>	<b>33,424,119,101</b>	<b>30,800,047,591</b>	<b>29,893,543,139</b>
Shares "Classic - Capitalisation"			
Number of shares	1,229,579.757	876,055.863	877,010.200
Net asset value per share	5,033	5,443	4,840
Shares "Classic - Distribution"			
Number of shares	198,138.600	173,239.315	149,908.079
Net asset value per share	4,650	4,884	4,270
Shares "UK"			
Number of shares	27.000	27.000	27.000
Net asset value per share	10,759	11,528	10,251
Shares "I"			
Number of shares	1,069,783.359	617,193.490	619,828.583
Net asset value per share	5,275	5,771	5,161
Shares "ASR"			
Number of shares	3,459,589.547	3,307,708.485	3,770,171.966
Net asset value per share	5,721.00	6,283.00	5,629.00
Shares "P"			
Number of shares	90,062.115	80,450.682	63,500.095
Net asset value per share	9,753	10,471	9,276
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity Latin America</b>			
<b>Net assets</b>	<b>408,129,740.38</b>	<b>639,156,342.07</b>	<b>546,535,910.94</b>
Shares "Classic - Capitalisation"			
Number of shares	1,434,462.981	1,172,339.348	1,103,651.369
Net asset value per share	211.56	424.84	380.69
Shares "Classic - Distribution"			
Number of shares	130,371.051	101,392.521	92,821.301
Net asset value per share	169.71	327.03	284.39
Shares "I"			
Number of shares	296,314.750	172,345.352	177,873.966
Net asset value per share	217.28	440.92	397.09
Shares "P"			
Number of shares	183,566.244	162,069.836	166,802.360
Net asset value per share	98.87	197.14	176.00

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR 31/12/08	EUR 31/12/09	EUR 30/06/10
<b>Equity Materials World</b>			
<b>Net assets</b>	<b>102,594,767.11</b>	<b>163,556,322.10</b>	<b>128,922,708.79</b>
Shares "Classic - Capitalisation"			
Number of shares	2,255,912.877	2,240,446.642	1,792,170.607
Net asset value per share	45.27	72.06	70.57
Shares "Classic - Distribution"			
Number of shares	16,417.763	46,589.425	56,234.364
Net asset value per share	29.28	45.38	43.68
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	119.68	190.54	-
	EUR 31/12/08	EUR 31/12/09	EUR 30/06/10
<b>Equity Russia</b>			
<b>Net assets</b>	<b>98,392,555.45</b>	<b>340,530,862.97</b>	<b>744,855,605.32</b>
Shares "Classic - Capitalisation"			
Number of shares	2,179,808.014	3,353,062.049	4,162,555.927
Net asset value per share	35.39	82.86	93.71
Shares "Classic - Distribution"			
Number of shares	219,898.164	345,677.211	537,261.672
Net asset value per share	35.06	79.11	88.22
Shares "UK"			
Number of shares	1.000	1.000	360.987
Net asset value per share	50.30	117.75	133.05
Shares "I"			
Number of shares	149,625.305	202,940.440	2,946,474.681
Net asset value per share	36.02	85.26	96.89
Shares "P"			
Number of shares	96,584.352	92,120.822	98,935.128
Net asset value per share	84.34	196.00	220.85
	EUR 31/12/08	EUR 31/12/09	EUR 30/06/10
<b>Equity Small Caps Europe</b>			
<b>Net assets</b>	<b>106,369,302.81</b>	<b>186,156,019.19</b>	<b>158,963,462.99</b>
Shares "Classic - Capitalisation"			
Number of shares	154,085.917	156,147.061	117,519.259
Net asset value per share	309.17	419.21	420.65
Shares "Classic - Distribution"			
Number of shares	50,086.512	134,971.313	129,154.935
Net asset value per share	253.32	325.30	318.95
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	53.47	72.48	-
Shares "I"			
Number of shares	135,243.740	167,181.601	147,517.501
Net asset value per share	325.72	446.30	450.31
Shares "P"			
Number of shares	6,565.935	5,338.111	4,671.139
Net asset value per share	303.18	408.13	408.18

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity SRI World</b>			
<b>Net assets</b>	<b>19,788,823.53</b>	<b>28,090,536.58</b>	<b>24,653,650.38</b>
Shares "Classic - Capitalisation"			
Number of shares	512,768.521	423,771.896	354,856.079
Net asset value per share	21.71	27.27	27.80
Shares "Classic - Distribution"			
Number of shares	-	734.207	16,628.214
Net asset value per share	-	27.26	27.79
Shares "I"			
Number of shares	1,539.026	2,314.589	1,958.984
Net asset value per share	5,625.86	7,135.75	7,312.69

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Technology World</b>			
<b>Net assets</b>	<b>89,776,642.96</b>	<b>87,072,606.62</b>	<b>80,433,555.64</b>
Shares "Classic - Capitalisation"			
Number of shares	442,693.786	286,920.280	245,579.583
Net asset value per share	188.16	274.41	289.01
Shares "Classic - Distribution"			
Number of shares	29,253.862	25,885.564	29,582.550
Net asset value per share	183.86	263.61	270.64
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	84.53	123.51	-
Shares "I"			
Number of shares	2,933.065	2,420.613	2,151.475
Net asset value per share	190.28	280.16	296.49
Shares "P"			
Number of shares	5,872.053	6,269.670	5,803.378
Net asset value per share	92.26	133.56	140.17

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Telecom World</b>			
<b>Net assets</b>	<b>129,813,006.05</b>	<b>121,057,641.69</b>	<b>87,795,648.10</b>
Shares "Classic - Capitalisation"			
Number of shares	389,553.697	318,265.744	217,805.811
Net asset value per share	298.59	337.52	357.24
Shares "Classic - Distribution"			
Number of shares	57,518.965	54,414.865	39,764.766
Net asset value per share	234.64	250.59	251.12
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	101.50	114.75	-

# FORTIS L FUND

## Key figures relating to the last 3 years

	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity USA</b>			
<b>Net assets</b>	<b>926,655,077.62</b>	<b>1,235,016,463.52</b>	<b>963,685,464.56</b>
Shares "Classic - Capitalisation"			
Number of shares	90,147.740	147,879.663	122,349.927
Net asset value per share	71.41	87.63	80.17
Shares "Classic - Distribution"			
Number of shares	1,019,902.281	843,172.138	252,384.590
Net asset value per share	62.61	74.54	66.94
Shares "I"			
Number of shares	711,114.951	579,233.953	428,368.996
Net asset value per share	74.61	92.69	85.34
Shares "ASR"			
Number of shares	10,419,243.430	11,498,863.409	10,154,067.287
Net asset value per share	77.10	96.14	88.68
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Equity Utilities World</b>			
<b>Net assets</b>	<b>205,678,763.14</b>	<b>141,763,542.48</b>	<b>124,410,011.29</b>
Shares "Classic - Capitalisation"			
Number of shares	1,325,861.620	907,793.687	769,543.360
Net asset value per share	103.81	105.30	103.81
Shares "Classic - Distribution"			
Number of shares	876,694.983	600,724.565	433,935.364
Net asset value per share	76.88	74.77	70.22
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	101.78	103.27	-
Shares "I"			
Number of shares	6,008.712	11,509.615	130,110.713
Net asset value per share	106.28	108.85	107.98
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Equity World Emerging</b>			
<b>Net assets</b>	<b>584,359,613.08</b>	<b>901,259,629.11</b>	<b>696,724,947.11</b>
Shares "Classic - Capitalisation"			
Number of shares	940,103.588	772,345.321	711,781.156
Net asset value per share	325.21	568.74	513.97
Shares "Classic - Distribution"			
Number of shares	308,552.897	294,736.678	282,529.979
Net asset value per share	260.88	435.98	385.56
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	96.81	169.36	153.03
Shares "I"			
Number of shares	561,437.834	531,895.896	379,695.943
Net asset value per share	339.43	599.81	544.88
Shares "P"			
Number of shares	74,013.281	81,544.120	94,385.066
Net asset value per share	102.15	177.31	159.66

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Green Future</b>			
<b>Net assets</b>	<b>79,869,865.18</b>	<b>98,539,740.76</b>	<b>90,065,327.89</b>
Shares "Classic - Capitalisation"			
Number of shares	644,465.686	763,946.256	685,804.009
Net asset value per share	53.91	65.05	65.43
Shares "Classic - Distribution"			
Number of shares	506,142.686	506,338.471	480,957.190
Net asset value per share	51.86	60.18	59.02
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	69.60	83.96	84.54
Shares "I"			
Number of shares	339,491.833	269,757.959	243,060.700
Net asset value per share	55.48	67.63	68.39
Shares "P"			
Number of shares	1,042.229	2,420.949	3,372.927
Net asset value per share	45.57	54.58	54.70
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Green Tigers</b>			
<b>Net assets</b>	<b>6,745,347.65</b>	<b>18,768,786.42</b>	<b>26,223,036.09</b>
Shares "Classic - Capitalisation"			
Number of shares	355.401	36,631.045	59,477.349
Net asset value per share	92.51	141.55	142.45
Shares "Classic - Distribution"			
Number of shares	329.540	14,665.198	31,475.595
Net asset value per share	92.51	141.56	139.17
Shares "I"			
Number of shares	102,950.000	114,446.223	131,577.148
Net asset value per share	64.91	100.55	101.61
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Model 1</b>			
<b>Net assets</b>	<b>32,148,143.83</b>	<b>24,849,689.73</b>	<b>23,499,230.77</b>
Shares "Classic - Capitalisation"			
Number of shares	496,157.619	374,681.507	350,678.548
Net asset value per share	64.79	66.32	67.01
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Model 2</b>			
<b>Net assets</b>	<b>66,549,620.87</b>	<b>62,881,098.76</b>	<b>62,036,196.11</b>
Shares "Classic - Capitalisation"			
Number of shares	1,191,393.293	1,055,914.519	1,023,320.571
Net asset value per share	55.86	59.55	60.62
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Model 3</b>			
<b>Net assets</b>	<b>243,023,663.00</b>	<b>251,528,743.47</b>	<b>252,095,558.50</b>
Shares "Classic - Capitalisation"			
Number of shares	5,183,854.341	4,839,242.782	4,731,713.866
Net asset value per share	46.88	51.98	53.28

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Model 4</b>			
<b>Net assets</b>	<b>211,010,664.94</b>	<b>229,614,687.68</b>	<b>234,812,343.86</b>
Shares "Classic - Capitalisation"			
Number of shares	5,516,613.545	5,225,053.865	5,200,200.600
Net asset value per share	38.25	43.94	45.15
<b>Model 5</b>			
<b>Net assets</b>	<b>53,947,364.87</b>	<b>65,791,334.25</b>	<b>67,826,537.05</b>
Shares "Classic - Capitalisation"			
Number of shares	1,842,546.667	1,874,851.523	1,869,418.478
Net asset value per share	29.28	35.09	36.28
<b>Model 6</b>			
<b>Net assets</b>	<b>15,837,401.03</b>	<b>19,465,601.47</b>	<b>19,998,516.30</b>
Shares "Classic - Capitalisation"			
Number of shares	684,110.434	688,116.519	686,723.233
Net asset value per share	23.15	28.29	29.12
<b>OBAM Equity World</b>			
<b>Net assets</b>	<b>403,336,458.03</b>	<b>855,432,490.66</b>	<b>784,474,327.18</b>
Shares "Classic - Capitalisation"			
Number of shares	2,260,341.475	3,162,582.237	3,058,465.335
Net asset value per share	71.82	117.03	108.82
Shares "Classic - Distribution"			
Number of shares	927,576.363	1,334,283.505	1,430,805.231
Net asset value per share	66.21	103.87	94.29
Shares "UK"			
Number of shares	33.375	33.375	1.000
Net asset value per share	54.15	86.72	80.91
Shares "I"			
Number of shares	2,377,724.750	2,778,884.964	2,677,608.893
Net asset value per share	74.63	122.80	114.76
Shares "P"			
Number of shares	30,296.066	48,038.999	89,797.359
Net asset value per share	70.31	113.75	105.39
<b>Opportunities Euro Plus</b>			
<b>Net assets</b>	<b>467,826,488.07</b>	<b>216,009,102.94</b>	<b>194,731,051.02</b>
Shares "Classic - Capitalisation"			
Number of shares	2,791,266.257	1,427,143.113	1,289,696.899
Net asset value per share	55.15	57.18	57.26
Shares "Classic - Distribution"			
Number of shares	18.640	33.640	33.640
Net asset value per share	6,116.62	6,275.34	6,058.65
Shares "P"			
Number of shares	11,661,115.097	4,900,419.699	4,416,623.079
Net asset value per share	26.61	27.38	27.32

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Opportunities Europe</b>			
<b>Net assets</b>	<b>23,226,358.12</b>	<b>20,445,618.88</b>	<b>15,224,782.04</b>
Shares "Classic - Capitalisation"			
Number of shares	183,690.006	113,058.167	95,762.759
Net asset value per share	37.74	46.90	44.28
Shares "Classic - Distribution"			
Number of shares	1,621.080	2,664.000	4,535.879
Net asset value per share	27.84	33.48	30.77
Shares "P"			
Number of shares	477,460.292	358,675.950	274,692.008
Net asset value per share	34.03	41.97	39.48
	<b>USD</b>	<b>USD</b>	<b>USD</b>
	31/12/08	31/12/09	30/06/10
<b>Opportunities USA</b>			
<b>Net assets</b>	<b>665,247,333.81</b>	<b>1,172,168,499.51</b>	<b>1,089,927,694.70</b>
Shares "Classic - Capitalisation"			
Number of shares	6,134,086.203	4,524,847.850	5,121,396.941
Net asset value per share	78.05	100.17	94.71
Shares "Classic - Distribution"			
Number of shares	56,005.067	161,047.234	237,449.798
Net asset value per share	49.79	62.60	58.08
Shares Classic H EUR - Capitalisation"			
Number of shares	120,368.983	642,803.807	878,282.507
Net asset value per share	53.09	68.74	55.03
Shares Classic H EUR - Distribution"			
Number of shares	1,219,809.380	1,553,883.817	1,198,300.947
Net asset value per share	60.76	77.14	60.61
Shares "UK"			
Number of shares	1.000	1.000	746.000
Net asset value per share	166.61	217.74	205.84
Shares UKH			
Number of shares	11,683.280	1,726.493	1,700.349
Net asset value per share	46.95	67.99	59.32
Shares "I"			
Number of shares	6,997.645	29,279.231	30,584.508
Net asset value per share	7,139.86	9,249.24	8,787.98
Shares IH EUR			
Number of shares	2,834.140	18,369.859	15,843.482
Net asset value per share	9,797.98	12,790.98	10,283.74
Shares "P"			
Number of shares	329,959.406	404,921.549	422,061.828
Net asset value per share	75.40	96.03	90.46
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
	31/12/08	31/12/09	30/06/10
<b>Real Estate Securities Pacific</b>			
<b>Net assets</b>	<b>57,608,348.66</b>	<b>82,790,569.67</b>	<b>74,275,569.93</b>
Shares "Classic - Capitalisation"			
Number of shares	363,727.314	411,492.768	389,430.988
Net asset value per share	49.07	63.54	69.21
Shares "Classic - Distribution"			
Number of shares	501,290.032	454,754.342	439,501.930
Net asset value per share	48.28	59.12	61.75
Shares "UK"			
Number of shares	1.000	1.000	-
Net asset value per share	80.77	104.62	-
Shares "I"			
Number of shares	301,932.141	441,290.420	273,265.564
Net asset value per share	51.53	67.44	73.86

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Real Estate Securities World</b>			
<b>Net assets</b>	<b>30,909,865.64</b>	<b>31,709,238.15</b>	<b>27,219,546.29</b>
Shares "Classic - Capitalisation"			
Number of shares	898,304.256	718,758.507	565,306.274
Net asset value per share	20.55	26.27	28.70
Shares "Classic - Distribution"			
Number of shares	5,736.380	2,591.023	17,603.123
Net asset value per share	17.37	21.31	22.24
Shares "UK"			
Number of shares	1.000	1.000	1.000
Net asset value per share	123.23	158.26	172.87
Shares "I"			
Number of shares	2,935.218	2,352.993	1,779.495
Net asset value per share	4,208.59	5,429.09	5,959.48
	EUR	EUR	EUR
	31/12/08	31/12/09	30/06/10
<b>Short Term Euro</b>			
<b>Net assets</b>	<b>1,096,732,293.16</b>	<b>884,907,910.96</b>	<b>828,376,682.53</b>
Shares "Classic - Capitalisation"			
Number of shares	493,701.283	398,682.602	361,095.459
Net asset value per share	1,644.29	1,666.54	1,667.11
Shares "Classic - Distribution"			
Number of shares	76,311.767	54,929.947	45,860.442
Net asset value per share	1,236.58	1,238.62	1,238.93
Shares "Classic-Distribution PM/RV<1/1/94"			
Number of shares	5,759.270	5,004.020	4,715.266
Net asset value per share	1,236.52	1,238.54	1,238.93
Shares "T"			
Number of shares	4,586.540	2,074.119	2,019.395
Net asset value per share	1,237.33	1,239.43	1,238.93
Shares "I"			
Number of shares	39,139.178	34,942.043	46,914.346
Net asset value per share	1,677.30	1,706.52	1,710.92
Shares "ASR"			
Number of shares	724,032.392	560,946.876	562,568.500
Net asset value per share	110.03	111.92	112.20
Shares "P"			
Number of shares	324,814.160	210,279.134	176,493.031
Net asset value per share	99.97	101.14	101.11
	USD	USD	USD
	31/12/08	31/12/09	30/06/10
<b>Short Term USD</b>			
<b>Net assets</b>	<b>308,536,615.57</b>	<b>166,949,585.50</b>	<b>238,162,099.23</b>
Shares "Classic - Capitalisation"			
Number of shares	73,086.672	58,644.027	54,526.647
Net asset value per share	2,284.61	2,298.06	2,295.55
Shares "Classic - Distribution"			
Number of shares	9,148.774	6,937.621	5,867.594
Net asset value per share	1,316.31	1,313.52	1,312.01
Shares "Classic-New Distri"			
Number of shares	6,371.619	4,156.679	3,870.865
Net asset value per share	1,316.10	1,313.32	1,312.02
Shares "I"			
Number of shares	51,776.200	7,154.884	42,267.541
Net asset value per share	2,324.16	2,347.44	2,350.35
Shares "P"			
Number of shares	7,956.221	8,090.967	8,686.412
Net asset value per share	100.25	100.69	100.52

# FORTIS L FUND

## Key figures relating to the last 3 years

	EUR	EUR	EUR
	<i>31/12/08</i>	<i>31/12/09</i>	<i>30/06/10</i>
<b>V150</b>			
<b>Net assets</b>	<b>95,380,327.07</b>	<b>250,250,117.31</b>	<b>207,889,404.28</b>
Shares "Classic - Capitalisation"			
Number of shares	1,586,924.114	2,283,408.015	2,077,671.284
Net asset value per share	52.12	52.23	52.42
Shares "Classic - Distribution"			
Number of shares	-	1,294,651.457	965,825.557
Net asset value per share	-	92.89	93.21
Shares UKH			
Number of shares	10,558.620	10,558.620	10,558.620
Net asset value per share	54.66	59.18	64.52
Shares "I"			
Number of shares	1,116.770	923.322	737.536
Net asset value per share	10,488.75	10,556.84	10,620.14
Shares IH USD			
Number of shares	50.000	50.000	50.000
Net asset value per share	7,458.53	7,253.13	8,526.78
Shares "P"			
Number of shares	-	1.000	1.000
Net asset value per share	-	106.45	106.92
<b>V350</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
	<i>31/12/08</i>	<i>31/12/09</i>	<i>30/06/10</i>
<b>Net assets</b>	<b>-</b>	<b>102,989,189.62</b>	<b>84,514,921.67</b>
Shares "Classic - Capitalisation"			
Number of shares	-	657,218.232	519,345.842
Net asset value per share	-	99.97	101.88
Shares "Classic - Distribution"			
Number of shares	-	71,643.156	57,162.070
Net asset value per share	-	99.97	101.83
Shares "Classic H USD - Capitalisation"			
Number of shares	-	277.631	126.331
Net asset value per share	-	69.67	83.25
Shares "Classic H USD - Distribution"			
Number of shares	-	60.000	50.000
Net asset value per share	-	69.66	83.22
Shares UKH			
Number of shares	-	58.031	58.031
Net asset value per share	-	112.22	124.20
Shares "I"			
Number of shares	-	94,544.611	94,544.611
Net asset value per share	-	100.09	101.93
Shares "P"			
Number of shares	-	206,460.845	158,630.888
Net asset value per share	-	99.93	101.64

# FORTIS L FUND Bond Asia ex-Japan

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					<b>Total securities portfolio</b>				
			28,182,253.15	88.59%				28,683,620.65	90.17%
<b>Bonds</b>			<b>20,577,114.15</b>	<b>64.68%</b>					
<i>Philippines</i>			<i>4,562,062.50</i>	<i>14.33%</i>					
500,000	PHILIPPINES 6.375 09-34 23/10S	USD	503,750.00	1.58%					
500,000	PHILIPPINES 6.50 09-20 20/01S	USD	551,250.00	1.73%					
250,000	PHILIPPINES 7.75 06-31 14/01S	USD	290,937.50	0.91%					
1,700,000	POWER SECTOR REG-S 7.25 09-19 27/05S	USD	1,884,875.00	5.93%					
500,000	PWR SECTOR REG S 7.39 09-24 02/12S	USD	547,500.00	1.72%					
750,000	SM INVESTMENTS 6.00 09-14 22/09S	USD	783,750.00	2.46%					
<i>Cayman Islands</i>			<i>3,667,586.15</i>	<i>11.53%</i>					
630,000	HUTCHISON WHAMP.REG S 7.45 03-33 24/11S	USD	774,021.15	2.43%					
500,000	HUTCHISON WHAMP.REGS 5.75 09-19 11/09S	USD	533,132.50	1.68%					
2,300,000	MGTI FINANCE CO LTD 8.375 04-10 15/09S	USD	2,360,432.50	7.42%					
<i>Singapore</i>			<i>3,018,250.00</i>	<i>9.49%</i>					
400,000	BAKRIE TELECOM REG S 11.50 10-15 07/05S	USD	384,000.00	1.21%					
1,500,000	STATS CHIPPAC 6.75 05-11 15/11S	USD	1,515,000.00	4.76%					
1,100,000	STATS CHIPPAC 7.50 05-10 19/07S	USD	1,119,250.00	3.52%					
<i>The Netherlands</i>			<i>2,983,500.00</i>	<i>9.38%</i>					
500,000	INDO INT ENERGY 8.50 07-12 01/06S	USD	520,000.00	1.63%					
1,000,000	MAJAPAHIT HOLD.REGS 7.25 07-17 28/06S	USD	1,065,000.00	3.35%					
400,000	MAJAPAHIT HOLD.REGS 7.75 09-20 20/01A	USD	439,000.00	1.38%					
400,000	MAJAPAHIT HOLD.REGS 7.875 07-37 29/06S	USD	407,000.00	1.28%					
500,000	MAJAPAHIT HOLD.REGS 8.00 09-19 07/08S	USD	552,500.00	1.74%					
<i>Hong Kong</i>			<i>1,755,942.50</i>	<i>5.52%</i>					
500,000	BANGKOK BK PUB CO (HK)9.025 98-29 15/03S	USD	610,167.50	1.92%					
500,000	BANK CHINA HK 5.55 10-20 11/02S	USD	498,275.00	1.57%					
700,000	COUNTRY GARDEN REGS 11.75 10-17 22/04S	USD	647,500.00	2.03%					
<i>South Korea</i>			<i>1,393,588.00</i>	<i>4.38%</i>					
500,000	HANA BANK 4.50 10-15 30/10S	USD	498,437.50	1.57%					
300,000	SHINHAN BANK REG -S- 4.375 10-15 15/09S	USD	298,393.50	0.94%					
600,000	WOORI BANK 4.50 10-15 07/10S	USD	596,757.00	1.87%					
<i>Indonesia</i>			<i>1,221,250.00</i>	<i>3.84%</i>					
500,000	INDONESIA REGS 11.625 09-19 04/03S	USD	718,750.00	2.26%					
500,000	PT ADARO INDONESIA 7.625 09-19 22/10S	USD	502,500.00	1.58%					
<i>Czech Republic</i>			<i>992,935.00</i>	<i>3.12%</i>					
1,000,000	HYUNDAI MOTOR REGS 4.50 10-15 15/04S	USD	992,935.00	3.12%					
<i>British Virgin Islands</i>			<i>789,000.00</i>	<i>2.48%</i>					
800,000	CITIC RESOURCES FIN 6.75 07-14 15/05S	USD	789,000.00	2.48%					
<i>Bermuda</i>			<i>193,000.00</i>	<i>0.61%</i>					
200,000	NOBLE GROUP LTD 6.75 09-20 19/01S	USD	193,000.00	0.61%					
<b>Floating rate bonds</b>			<b>7,605,139.00</b>	<b>23.91%</b>					
<i>Malaysia</i>			<i>2,403,770.00</i>	<i>7.56%</i>					
1,400,000	PUBLIC BANK BERHAD FL.R 06-36 22/08S	USD	1,444,170.00	4.54%					
1,000,000	SBB CAPITAL FL.R 05-XX 02/11S	USD	959,600.00	3.02%					
<i>Cayman Islands</i>			<i>2,341,920.00</i>	<i>7.36%</i>					
2,400,000	UOB CAYMAN I -PREF- FL.R 05-XX 15/12S	USD	2,341,920.00	7.36%					
<i>South Korea</i>			<i>1,517,199.00</i>	<i>4.77%</i>					
400,000	KOREA FIRST BANK REG FL.R 04-34 03/03S	USD	401,000.00	1.26%					
200,000	SHINHAN BANK EMTN FL.R 05-15 15/07S	USD	200,059.00	0.63%					
1,000,000	WOORI BANK REGS FL.R 07-37 025/05S	USD	916,140.00	2.88%					
<i>Indonesia</i>			<i>1,342,250.00</i>	<i>4.22%</i>					
1,300,000	LIPPO BANK EMTN FL.R 06-16 22/11S	USD	1,342,250.00	4.22%					
Other transferable securities			501,367.50	1.58%					
<b>Bonds</b>			<b>501,367.50</b>	<b>1.58%</b>					
<i>Hong Kong</i>			<i>501,367.50</i>	<i>1.58%</i>					
500,000	CITI BANK INTL 6.875 10-20 24/06S	USD	501,367.50	1.58%					

# FORTIS L FUND Bond Best Selection World Emerging

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>497,016,058.66</b>	<b>90.95%</b>					
<i>Argentina</i>									
20,000,000	ARGENTINA REGD NOTES 8.75 10-17 02/06S	USD	16,700,000.00	3.06%					
96,400,092	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	23,463,413.25	4.29%					
61,210,155	ARGENTINA REPU \$DIS 8.28 05-33 31/12S	USD	41,163,829.20	7.52%					
13,450,000	IMPSA REGS 11.25 07-14 22/10S	USD	12,819,531.25	2.35%					
14,500,000	PRO.BUEN.AIR.-REGS- 9.625 07-28 18/04S	USD	10,150,000.00	1.86%					
<i>The Netherlands</i>									
100,000,000	TURANALEM EMTN IN DEF 8.25 07-37 22/01S	USD	47,500,000.00	8.69%					
24,500,000	TURANALEM FIN.DEFAUT 7.875 03-10 02/06S	USD	11,290,408.50	2.07%					
<i>Indonesia</i>									
100,000,000.00	INDONESIA -FR0040- 11.00 06-25 15/09S	IDR	12,300,055.60	2.25%					
20,612,000,000	INDONESIA GOVT FR44 10.00 07-24 15/09S	IDR	2,347,698.93	0.43%					
155,000,000.00	INDONESIA GVT -FR52 10.50 09-30 15/08S	IDR	17,697,187.62	3.23%					
155,000,000.00	INDONESIE 10.50 08-38 15/07S	IDR	17,269,719.32	3.16%					
63,335,000,000	INDONESIE FR30 10.75 05-16 15/05S	IDR	7,790,240.22	1.43%					
<i>Venezuela</i>									
84,050,000	ELECTRICIDAD CARACAS 8.50 08-18 10/04S	USD	43,916,125.00	8.04%					
8,994,000	VENEZUELA 13.625 01-18 15/08S	USD	7,869,750.00	1.44%					
<i>Mexico</i>									
200,000,000	MEXICAN BONOS 7.50 06-27 03/06S	MXN	15,694,329.58	2.87%					
400,000,000	MEXIQUE BONOS 8.50 09-38 18/11S	MXN	33,993,308.45	6.22%					
<i>Kazakstan</i>									
46,068	ALLIANCE BANK FL.R 10-20 25/03S	USD	4,491,630.00	0.82%					
36,569,244	ALLIANCE BANK REGS 10.50 10-17 25/03S	USD	32,546,627.16	5.96%					
<i>Qatar</i>									
27,700,000	QATAR STATE OF 6.40 09-40 20/01S	USD	29,431,250.00	5.39%					
<i>Russia</i>									
26,500,000	RZD EMTN 5.739 10-17 03/04S	USD	26,069,375.00	4.77%					
<i>Brazil</i>									
40,000,000	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	22,385,395.63	4.10%					
<i>Dominican Republic</i>									
14,500,000	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	14,898,750.00	2.73%					
<i>Uruguay</i>									
85,000,000	URUGUAY INDEXEE 3.70 07-37 26/06S	UYU	5,010,310.96	0.92%					
138,700,000	URUGUAY INDEXEE 5.00 06-18 14/09S	UYU	9,400,883.46	1.72%					
<i>Israel</i>									
10,575,000	ISRAEL ELECTRIC REGS 9.375 09-20 28/01S	USD	13,298,062.50	2.43%					
<i>Ivory Coast</i>									
14,000,000	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	7,665,000.00	1.40%					
<i>Trinidad &amp; Tobago</i>									
3,000,000	PETR TRIN&TOBAC.REG S 9.75 09-19 14/08S	USD	3,405,000.00	0.62%					
<i>Bahamas</i>									
6,000,000	BANCO VOTORANTIM 16.20 05-10 25/11A	BRL	3,395,257.03	0.62%					
<i>Malaysia</i>									
3,000,000	1MALAYSIA SUKUK REGS 3.928 10-15 04/06S	USD	3,052,920.00	0.56%					
<b>Floating rate bonds</b>			<b>11,631,102.09</b>	<b>2.13%</b>					
<i>Argentina</i>									
12,000,000	ARGENTINA \$ 15 FL.R 09-15 10/09Q	ARS	2,418,453.91	0.44%					
45,041,322	ARGENTINA REPU OF FL.R 09-14 30/01Q	ARS	9,212,648.18	1.69%					
Other transferable securities									
<b>Shares</b>			<b>1.14</b>	<b>0.00%</b>					
<i>Kazakstan</i>									
405,852	ALLIANCE BK PFD -GDR- REPR1/4 SHS REGS	USD	0.41	0.00%					
731,200	ALLIANCE BK PFD -GDR- REPR1/40 PFD REGS	USD	0.73	0.00%					
					<b>Bonds</b>				
					<i>Brazil</i>				
2,000,000	BRAZIL NTNB INDEXEE 6.00 04-45 15/05S	BRL	20,714,847.06	3.79%					
					<i>Hong Kong</i>				
5,000,000	CITI BANK INTL 6.875 10-20 24/06S	USD	5,032,687.75	0.92%					
					Money market instruments				
<b>Bonds</b>			<b>14,542,566.58</b>	<b>2.66%</b>					
					<i>Brazil</i>				
29,000	NOTA DE TES NACIONAL 0.00 07-17 01/01S	BRL	14,542,566.58	2.66%					
					Derivative instruments				
<b>Options, Warrants, Rights</b>			<b>(5,690,699.50)</b>	<b>(1.04%)</b>					
					<i>Luxembourg</i>				
(100,000,000)	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	(6,028,800.00)	(1.10%)					
(25,000,000)	USD(C)/TRY(P)OTC SEP1.712 02.09.10 CALL	USD	(162,494.50)	(0.03%)					
50,000,000	USD(P)/MXP(C)OTC AUG 12.50 23.08.10 PUT	USD	291,135.00	0.05%					
25,000,000	USD(P)/TRY(C)OTC SEP 1.55 02.09.10 PUT	USD	209,460.00	0.04%					
					Shares/Units of UCITS/UCIS				
<b>Shares/Units in investment funds</b>			<b>30,978,000.00</b>	<b>5.67%</b>					
					<i>Luxembourg</i>				
300,000	FORTIS FLEXI III BD CORP WLD EME -FIM-	USD	30,978,000.00	5.67%					
					<b>Total securities portfolio</b>				
					<b>574,224,563.78 105.08%</b>				

# FORTIS L FUND Bond Convertible Asia

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>2,623,391.43</b>	<b>2.76%</b>					
<i>British Virgin Islands</i>									
3,585,558	SYMPHONY INTERNATIONAL HOLDINGS	USD	1,844,151.80	1.94%					
<i>Japan</i>									
48,514	SUZUKI MOTOR CORP	JPY	779,239.63	0.82%					
<b>Convertible bonds</b>			<b>93,618,188.11</b>	<b>98.39%</b>					
<i>Japan</i>									
68,000,000	AEON CO LTD CV 0.00 09-12 22/11U	JPY	712,362.79	0.75%					
277,000,000	AEON CO LTD CV 0.30 09-13 22/11U	JPY	2,887,775.23	3.04%					
296,000,000	ASAHI BREWERIES CV 0.00 08-28 26/05U	JPY	2,740,401.91	2.88%					
90,000,000	ASAHI CLASS CV 0.00 09-12 14/11U	JPY	859,800.69	0.90%					
455,000,000	ASAHI GLASS CV 0.00 09-14 14/11U	JPY	4,426,527.38	4.65%					
308,000,000	HITACHI CV 8 0.10 09-14 12/12S	JPY	3,301,885.57	3.47%					
360,000,000	KADOKAWAW GRP CV REG S1.00 09-14 18/12S	JPY	3,386,062.00	3.56%					
661,000,000	ORIX CV 1.00 08-14 31/03A	JPY	6,650,163.20	7.00%					
242,000,000	SOFTBANK INVEST. CV 1.50 03-13 31/03S	JPY	2,743,926.18	2.88%					
400,000,000	SQUARE ENIX HDLGS CV 0.00 10-15 04/02U	JPY	3,784,433.08	3.98%					
185,000,000	TAKASHIMAYA CV 0.00 09-14 14/11U	JPY	1,894,523.00	1.99%					
40,000,000	TOSHIBA CORP CV 0.00 04-11 21/07U	JPY	374,937.50	0.39%					
<i>India</i>									
1,500,000	AUROBINDO PHARMA CV 0.00 06-11 17/05U	USD	1,671,565.03	1.76%					
1,200,000	BHARATI SHIPYARD CV 0.00 05-10 13/12U	USD	1,278,471.71	1.34%					
2,900,000	CORE PROJECTS & TECHN 7.00 10-15 07/05S	USD	2,284,676.30	2.41%					
1,000,000	EDUCOMP SOLUTIONS CV 0.00 07-12 26/07U	USD	928,647.24	0.98%					
1,700,000	GITANJALI GEMS -CV- 1.00 06-11 25/11S	USD	1,554,412.60	1.63%					
700,000	GTL INFRASTRUCTURE 0.00 07-12 29/11U	USD	589,333.82	0.62%					
2,500,000	JAIPRAKASH POWER CV 5.00 10-15 13/02A	USD	2,147,114.05	2.26%					
95,500,000	JINDAL SAW CV 0.75 06-11 01/07A	JPY	1,044,063.45	1.10%					
1,000,000	LARSEN AND TOUBRO CV 3.50 09-14 22/10S	USD	963,343.95	1.01%					
1,200,000	PRAKASH IND CV 5.625 09-14 17/10S	USD	1,021,307.87	1.07%					
2,400,000	PRAKASH INDUS.CV(SHS) 5.25 30.04.15 WAR	USD	1,974,038.70	2.07%					
1,800,000	RADICO KHAITAN CV 3.50 06-11 16/07S	USD	1,763,409.25	1.85%					
1,857,000	RANBAXY LABS LTD CV 0.00 06-11 18/03U	USD	1,862,457.75	1.96%					
1,800,000	RELIANCE COMMUNIC.CV. 0.00 07-12 01/03U	USD	1,655,033.06	1.74%					
1,000,000	TATA STEEL CV 4.50 09-14 21/11S	USD	822,312.03	0.86%					
<i>Singapore</i>									
4,000,000	BLD INV CV 8.625 10-15 23/03Q	USD	2,677,769.62	2.81%					
1,500,000	CAPITALAND CV 2.10 06-16 15/11S	SGD	832,212.50	0.87%					
3,000,000	CAPITALAND CV 2.875 09-16 03/09S	SGD	1,713,107.81	1.80%					
7,250,000	CAPITALAND CV 2.95 07-22 20/06S	SGD	3,762,682.38	3.96%					
1,600,000	ENERCOAL RESOURCES 9.25 09-14 05/08M	USD	1,227,855.33	1.29%					
1,300,000	OLAM INTL CV (OLAM) 6.00 09-16 15/10S	USD	1,149,930.61	1.21%					
<i>Malaysia</i>									
2,000,000	CHERATING CAPITAL CV 2.00 07-12 05/07A	USD	1,814,433.83	1.91%					
2,600,000	PAKA CAPITAL LTD CV 0.00 -13 12/03U	USD	2,133,235.37	2.24%					
2,000,000	RAFFLESIA CAP CV 1.25 06-11 04/10A	USD	2,009,751.00	2.11%					
1,600,000	YTL CORP FINANCE CV 0.00 10-15 18/03S	USD	1,273,573.35	1.34%					
<i>China</i>									
49,500,000	CHINA PETR & CHEM CV 0.00 07-14 24/04U	HKD	5,690,311.32	5.98%					
<i>Cayman Islands</i>									
200,000	CHINA MILK PRODUCTS CV0.00 07-12 05/01U	USD	60,540.45	0.06%					
1,000,000	CHINA OVERSEAS FIN CV 0.00 07-14 14/05U	USD	992,464.69	1.04%					
230,000,000	NC INTERNATIONAL CV 0.00 04-11 15/03U	JPY	2,163,274.95	2.28%					
<i>Vietnam</i>									
2,900,000	VINCOM JSC CV REG S 6.00 09-14 15/12S	USD	2,343,864.81	2.46%					
<i>Australia</i>									
2,400,000	PALADIN ENERGY CV 5.00 08-13 11/03S	USD	1,817,291.21	1.91%					
600,000	PALADIN RESOURCES CV 4.50 06-11 15/12S	USD	466,568.70	0.49%					
					<i>South Korea</i>				
1,000,000	KCC CORP CV REG S -A- 0.00 07-12 30/10U	USD	844,966.94	0.89%					
1,600,000	KCC SERIE C CV (KCC) 0.00 0 7-12 30/10U	USD	1,368,274.96	1.44%					
					<i>British Virgin Islands</i>				
15,000,000	POWER REGAL GROUP CV 2.25 09-14 02/06S	HKD	2,082,689.01	2.19%					
					<i>Hong Kong</i>				
10,390,000	GAINLEAD INTL CV 0.00 07-12 22/02U	HKD	1,211,274.37	1.27%					
					<i>Bermuda</i>				
600,000	HONGKONG LD CV REGD 2.75 05-12 21/12S	USD	658,884.64	0.69%					
					<i>Taiwan</i>				
3,000,000	YA HSIN INDUSTRIAL CV 0.00 04-09 05/01U	USD	244.92	0.00%					
					Other transferable securities				
					1,457,434.19 1.53%				
					<b>Convertible bonds</b>				
					<b>1,457,434.19 1.53%</b>				
					<i>Luxembourg</i>				
12,500,000	FUFENG GROUP CV 4.50 10-15 01/04S	CNY	1,457,434.19	1.53%					
					<b>Total securities portfolio</b>				
					<b>97,699,013.73 102.68%</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Convertible World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>51,057,967.02</b>	<b>4.12%</b>					
<i>United States of America</i>			<i>16,477,728.34</i>	<i>1.33%</i>					
1,240,700	FORD MOTOR	USD	10,210,022.04	0.82%	5,876,000	NASDAQ OMX GROUP CV 2.50 08-13 15/08S	USD	4,560,292.17	0.37%
10,435	LEHMANN BROTHERS (PREF)	USD	12,523.02	0.00%	4,629,000	NAVISTAR INTL CV 3.00 09-14 15/10S	USD	4,430,976.00	0.36%
545,000	MGM RESORTS INTL	USD	4,289,166.46	0.35%	16,398,000	NETAPP INC CV 1.75 08-13 01/06S	USD	17,287,500.13	1.40%
82,300	STILLWATER MINING CO	USD	780,738.02	0.06%	13,772,000	NEWMONT MINING CV 1.25 08-14 15/07S	USD	16,064,612.43	1.30%
104,600	SYMANTEC CORP	USD	1,185,278.80	0.10%	5,000,000	NEWMONT MINING CV 1.625 07-17 15/07S	USD	5,877,426.73	0.47%
<i>Israel</i>			<i>9,387,783.66</i>	<i>0.76%</i>	13,336,000	NUVASIVE INC CV 2.25 10-13 15/02S	USD	11,527,055.27	0.93%
221,179	TEVA PHARMA IND.ADR	USD	9,387,783.66	0.76%	5,000,000	ON SEMICONDUCTOR CV 2.625 06-26 15/12S	USD	3,821,740.55	0.31%
<i>France</i>			<i>7,789,995.85</i>	<i>0.63%</i>	13,500,000	PIONEER NAT.RES.CO CV 2.875 08-38 15/01S	USD	13,184,239.53	1.06%
214,630	CAP GEMINI SA	EUR	7,789,995.85	0.63%	9,465,000	PROLOGIS CV 3.25 10-15 15/03S	USD	6,947,259.00	0.56%
<i>United Kingdom</i>			<i>4,727,790.84</i>	<i>0.38%</i>	12,464,000	SALESFORCE COM CV 144A0.75 10-15 15/01S	USD	11,806,640.76	0.95%
296,978	VEDANTA RESOURCES GDR REPR 1 SH REG-S	USD	4,727,790.84	0.38%	20,500,000	SYMANTEC CORP CV 1.00 06-13 15/06S	USD	17,004,757.53	1.37%
<i>Portugal</i>			<i>4,268,304.66</i>	<i>0.34%</i>	6,550,000	TYSON FOODS CV 3.25 08-13 15/10S	USD	6,243,060.65	0.50%
784,149	EDP-ENERGIAS REG.SHS	EUR	1,913,323.56	0.15%	7,708,000	XILINX CV 144A 2.625 10-17 15/06S	USD	6,363,954.87	0.51%
287,895	PORTUGAL TELECOM	EUR	2,354,981.10	0.19%	9,200,000	XILINX DEBS SUB CV 3.125 07-37 15/03S	USD	6,846,755.82	0.55%
<i>British Virgin Islands</i>			<i>2,311,365.54</i>	<i>0.19%</i>	<i>Japan</i>				
4,493,955	SYMPHONY INTERNATIONAL HOLDINGS	USD	2,311,365.54	0.19%	228,000,000	AEON CO LTD CV 0.00 09-12 22/11U	JPY	91,840,173.67	7.41%
<i>Germany</i>			<i>1,845,289.22</i>	<i>0.15%</i>	947,000,000	AEON CO LTD CV 0.30 09-13 22/11U	JPY	2,388,510.53	0.19%
102,773	CELESIO NAMEN AKT	EUR	1,845,289.22	0.15%	1,207,000,000	ASAHI BREWERIES CV 0.00 08-28 26/05U	JPY	9,872,646.72	0.80%
<i>Canada</i>			<i>1,618,862.60</i>	<i>0.13%</i>	475,000,000	ASAHI CLASS CV 0.00 09-12 14/11U	JPY	11,174,544.29	0.90%
39,350	FIRST QUANTUM MINERALS LTD	CAD	1,618,862.60	0.13%	940,000,000	ASAHI GLASS CV 0.00 09-14 14/11U	JPY	4,537,836.95	0.37%
<i>India</i>			<i>1,535,037.57</i>	<i>0.12%</i>	1,026,000,000	HITACHI CV 8 0.10 09-14 12/12S	JPY	10,999,138.31	0.89%
438,069	JINDAL SAW LTD	INR	1,535,037.57	0.12%	545,000,000	KADOKAWAW GRP CV REG S1.00 09-14 18/12S	JPY	5,126,121.63	0.41%
<i>Japan</i>			<i>1,095,808.74</i>	<i>0.09%</i>	335,000,000	NIPPON MEAT PACK CV 0.00 10-14 03/03U	JPY	3,266,818.22	0.26%
68,223	SUZUKI MOTOR CORP	JPY	1,095,808.74	0.09%	1,771,000,000	ORIX CV 1.00 08-14 31/03A	JPY	17,817,608.22	1.44%
<b>Bonds</b>			<b>21,584,997.31</b>	<b>1.74%</b>	670,000,000	SOFTBANK INVEST. CV 1.50 03-13 31/03S	JPY	7,596,820.41	0.61%
<i>United States of America</i>			<i>21,584,997.31</i>	<i>1.74%</i>	1,048,000,000	SQUARE ENIX HDLGS CV 0.00 10-15 04/02U	JPY	9,915,214.68	0.80%
22,320,000	HOLOGIC STEP CPN 2.00 07-37 15/12S	USD	15,430,483.47	1.24%	<i>France</i>			<i>85,184,476.93</i>	<i>6.88%</i>
7,000,000	VORNADO REALTY L.P. 3.875 05-25 15/04S	USD	6,154,513.84	0.50%	460,514	AIR FRANCE KLF CV 4.97 09-15 01/04A	EUR	6,095,068.45	0.49%
<b>Convertible bonds</b>			<b>1,099,530,352.97</b>	<b>88.74%</b>	3,713,492	ALCATEL CV 5.00 09-15 01/01S	EUR	11,389,814.10	0.92%
<i>United States of America</i>			<i>522,021,677.44</i>	<i>42.14%</i>	88,573	ARTEMIS CONSEIL SA CV 2.00 06-11 31/07A	EUR	12,830,401.35	1.04%
11,912,000	ALLERGAN CV 1.50 06-26 01/04S	USD	10,653,688.64	0.86%	406,304	EURAZEO CV(DANONE) 6.25 09-14 10/06A	EUR	22,228,198.20	1.79%
9,809,000	ALLIANCE DATA SYS CV 1.75 08-13 01/08S	USD	7,751,208.10	0.63%	55,051	GECINA SA CV 2.125 10-16 01/01A	EUR	5,647,545.79	0.46%
42,440,000	AMGEN CV 0.375 06-13 01/02S	USD	34,287,078.17	2.77%	72,607	ILLIAD CONV 2.20 06-12 01/01A	EUR	6,322,122.54	0.51%
13,225,000	ARCHER-DANIELS MID CV 0.875 07-14 15/02S	USD	10,212,390.57	0.82%	170,655	PEUGEOT SA 4.45 09-16 01/01S	EUR	4,927,853.32	0.40%
15,500,000	BECKMAN COULTER CV 2.50 06-36 15/12S	USD	13,964,286.48	1.13%	187,626	PUBLICIS GROUPE CV 3.125 09-14 30/07S	EUR	6,952,737.16	0.56%
7,000,000	CAMERON INTL CORP 2.50 06-26 15/06S	USD	6,411,294.80	0.52%	262,556	SOITEC CV 6.25 09-14 09/09A	EUR	2,381,711.56	0.19%
12,540,000	CEPHALON SUB CV 2.50 09-14 01/05S	USD	10,722,032.72	0.87%	122,476	TEM CV (VINCI) 4.25 09-15 01/01S	EUR	6,409,024.46	0.52%
13,000,000	CHARLES RIVER LAB -CV-2.25 06-13 15/06S	USD	10,148,787.66	0.82%	<i>India</i>			<i>68,573,654.49</i>	<i>5.53%</i>
29,596,000	CHESAPEAKE ENERGY CV 2.75 05-35 15/11S	USD	21,051,118.46	1.70%	5,250,000	AUROBINDO PHARMA CV 0.00 06-11 17/05U	USD	5,850,477.59	0.47%
6,421,000	CMS ENERGY CONV. 2.875 04-24 01/12S	USD	6,093,895.42	0.49%	5,800,000	CORE PROJECTS & TECHN 7.00 10-15 07/05S	USD	4,569,352.60	0.37%
4,118,000	CMS ENERGY CV 5.50 09-29 15/06S	USD	3,908,216.99	0.32%	2,200,000	GTL INFRASTRUCTURE 0.00 07-12 29/11U	USD	1,852,192.02	0.15%
22,100,000	EMC CORP- CV 1.75 06-11 01/12S	USD	21,937,204.42	1.77%	7,024,000	JAIIPRAKASH POWER CV 5.00 10-15 13/02A	USD	6,032,531.64	0.49%
31,506,000	EMC CORP-CONV 1.75 06-13 01/12S	USD	32,556,920.19	2.63%	300,000,000	JINDAL SAW CV 0.75 06-11 01/07A	JPY	3,279,780.50	0.26%
22,039,000	GILEAD SCIENCES-CV- 0.625 06-13 01/05S	USD	19,974,055.98	1.61%	4,400,000	LARSEN AND TOUBRO CV 3.50 09-14 22/10S	USD	4,238,713.36	0.34%
13,756,000	INT GAME TECH CV 144A 3.25 09-14 01/05S	USD	12,279,394.65	0.99%	2,861,000	ORCHID CHEM&PHARM. CV 0.00 07-12 28/02U	USD	2,545,913.95	0.21%
41,980,000	INTEL DEBS JR SUB CV 3.25 09-39 01/08S	USD	38,802,351.50	3.13%	4,700,000	PRAKASH INDUS.CV(SHS) 5.25 30.04.15 WAR	USD	3,865,825.78	0.31%
19,800,000	INTEL DEDS CV 2.95 05-35 15/12S	USD	15,294,703.89	1.23%	4,643,000	RANBAXY LABS LTD CV 0.00 06-11 18/03U	USD	4,656,645.85	0.38%
7,900,000	LIBERTY MEDIA CV 3.125 03-23 30/03S	USD	6,747,795.74	0.54%	12,000,000	RELIANCE COMMUNIC.CV. 0.00 07-12 01/03U	USD	11,033,553.76	0.88%
11,000,000	LIFEPOINT HOSPITAL CV 3.5 07-14 15/05S	USD	8,287,555.71	0.67%	1,172,000	ROLTA INDIA 0.00 07-12 29/06U	USD	1,059,670.18	0.09%
22,207,000	LINEAR TECHNOLOGY CV 3.00 07-27 01/05S	USD	17,780,212.50	1.44%	1,500,000	SESA GOA REGS CV 5.00 09-14 31/10S	USD	1,347,048.74	0.11%
11,400,000	MASSEY ENERGY CO 3.25 08-15 01/08S	USD	7,736,345.82	0.62%	263,000	SUZLON ENER. REG-S CV 7.50 09-12 12/06S	USD	255,291.86	0.02%
14,500,000	MEDTRONIC INC CV 1.50 06-11 15/04S	USD	11,804,354.23	0.95%	376,000	SUZLON ENERGY LTD CV 0.00 07-12 12/06U	USD	311,568.29	0.03%
31,116,000	MEDTRONIC INC CV 1.625 06-13 15/04S	USD	25,470,537.93	2.06%	8,380,000	TAMWEEL FD CV (SHS) 4.31 08-13 23/01Q	USD	4,857,376.11	0.39%
12,690,000	MICRON TECHNOLOGY CV 1.875 07-14 01/06S	USD	9,144,528.58	0.74%	4,000,000	TATA MOTORS 0.00 07-12 12/07U	USD	3,881,133.15	0.31%
9,665,000	MOLSON COORS CV 2.50 07-13 30/07S	USD	8,506,628.17	0.69%	2,600,000	TATA POWER CV 1.75 09-14 21/11S	USD	2,253,163.52	0.18%
22,810,000	MYLAN LABORATORIES CV 1.25 07-12 15/03S	USD	18,528,818.68	1.50%	4,747,000	TATA STEEL CV 4.50 09-14 21/11S	USD	3,903,515.19	0.32%
					<i>Jersey Island</i>			<i>53,527,637.34</i>	<i>4.32%</i>
					3,100,000	AEGIS GROUP CAP CV 2.50 10-15 20/04S	GBP	3,602,728.18	0.29%
					7,891,000	ALDAR FUNDING LTD 5.767 07-11 10/11Q	USD	6,152,132.57	0.50%
					8,100,000	INTL POWER CV REG-S 4.75 08-15 05/06S	EUR	7,581,227.40	0.61%
					12,814,000	SHIRE PLC CV 2.75 07-14 09/05S	USD	10,152,895.53	0.82%
					11,800,000	VEDANTA RES II CV 4.00 10-17 30/03S	USD	9,087,319.78	0.73%
					4,800,000	VEDANTA RESOURCE CV 5.50 09-16 13/07S	USD	4,276,424.20	0.35%
					8,100,000	WPP CV 5.75 09-14 19/05S	GBP	12,674,909.68	1.02%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Convertible World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
<b>Cayman Islands</b>					<b>Vietnam</b>					
16,600,000	BES FINANCE CONV 1.25 08-11 26/02S	USD	12,927,238.14	1.05%	6,300,000	VINCOM JSC CV REG S 6.00 09-14 15/12S	USD	5,091,844.23	0.41%	
50,000,000	CHAMPION REIT 1.00 08-13 03/06S	HKD	5,981,055.63	0.48%	<b>Hong Kong</b>					
3,000,000	CHINA OVERSEAS FIN CV 0.00 07-14 14/05U	USD	2,977,394.07	0.24%	40,660,000	GAINLEAD INTL CV 0.00 07-12 22/02U	HKD	4,740,174.77	0.38%	
440,000,000	NC INTERNATIONAL CV 0.00 04-11 15/03U	JPY	4,138,439.03	0.33%	<b>Belgium</b>					
9,200,000	NERO FINANCE CV 4.50 08-13 15/04A	EUR	8,283,523.60	0.67%	4,250,000	UCB CV 4.50 09-15 22/10S	EUR	4,486,555.00	0.36%	
10,000,000	TRANSOCEAN -B- CV 1.50 07-37 15/12S	USD	7,219,446.49	0.58%	<b>China</b>					
<b>United Kingdom</b>					37,370,000	CHINA PETR & CHEM CV 0.00 07-14 24/04U	HKD	4,295,897.66	0.35%	
8,700,000	AUTONOMY CORP CV REGS 3.25 10-15 04/03S	GBP	11,855,058.32	0.96%	<b>Hungary</b>					
4,706,000	BRITISH AIR CV REGS 5.80 09-14 13/08S	GBP	6,861,074.99	0.55%	4,400,000	HUNGARIAN STATE CV 4.40 09-14 25/09A	EUR	4,242,730.80	0.34%	
5,400,000	CABLE & WIRELESS CV 5.75 09-14 24/11S	GBP	6,980,394.50	0.56%	<b>Norway</b>					
4,200,000	IMMARSAT CV 1.75 07-17 16/11S	USD	3,814,974.28	0.31%	4,400,000	MARINE HARVEST CV 4.50 10-15 23/02S	EUR	4,165,590.00	0.34%	
4,500,000	SALAMANDER ENERGY CV 5.00 10-15 30/03S	USD	3,349,595.89	0.27%	<b>Philippines</b>					
3,600,000	TUI TRAVEL CV 6.00 09 14 05/10S	GBP	4,073,814.96	0.33%	4,000,000	FIRST GEN CORP CV 2.50 08-13 11/02S	USD	3,755,408.60	0.30%	
<b>Singapore</b>					<b>Spain</b>					
9,200,000	BLD INV CV 8.625 10-15 23/03Q	USD	6,158,870.11	0.50%	3,400,000	ABENGOA CV 4.50 10-17 03/02S	EUR	3,334,570.00	0.27%	
11,500,000	CAPITALAND CV 2.875 09-16 03/09S	SGD	6,566,913.25	0.52%	800,000	FCC FOM CONST 6.50 09-14 30/10S	EUR	704,568.00	0.06%	
9,250,000	CAPITALAND CV 2.95 07-22 20/06S	SGD	4,800,663.72	0.39%	<b>Austria</b>					
4,800,000	ENERCOAL RESOURCES 9.25 09-14 05/08M	USD	3,683,566.00	0.30%	2,300,000	CONWERT IMMOBILIEN CV 5.25 10-16 01/02S	EUR	2,243,075.00	0.18%	
8,000,000	GUOCOLAND LTD-S2 0.00 07-12 07/05U	SGD	4,701,616.91	0.38%	<b>Taiwan</b>					
3,000,000	OLAM INTL CV (OLAM) 6.00 09-16 15/10S	USD	2,653,686.01	0.21%	6,000,000	YA HSIN INDUSTRIAL CV 0.00 04-09 05/01U	USD	489.84	0.00%	
3,800,000	WILMAR INTL CV REG-S 0.00 07-12 18/12U	USD	3,808,065.96	0.31%	<b>Floating rate bonds</b>					
<b>Malaysia</b>					<b>Luxembourg</b>					
6,300,000	CHERATING CAPITAL CV 2.00 07-12 05/07A	USD	5,715,466.57	0.46%	40,550,000	ESPIRITO SANTO FIN CV FL.R 05-25 15/11A	EUR	32,356,061.50	2.61%	
7,400,000	PAKA CAPITAL LTD CV 0.00 -13 12/03U	USD	6,071,516.04	0.49%	<b>Options, Warrants, Rights</b>					
9,200,000	RAFFLESIA CAP CV 1.25 06-11 04/10A	USD	9,244,854.60	0.75%	<b>France</b>					
<b>Bermuda</b>					72,030	PUBLICIS GROUPE (SHS) 23.09.22 WAR	EUR	608,653.50	0.05%	
4,100,000	ALLIANCE OIL CO CV 7.25 09-14 16/07Q	USD	3,214,468.29	0.26%	<b>British Virgin Islands</b>					
900,000	HONGKONG LD CV REGD 2.75 05-12 21/12S	USD	988,326.96	0.08%	1,984,617	SYMPHONY INTL (SHS) 31.12.12 WAR	USD	8,101.14	0.00%	
20,100,000	SEADRILL LTD CV 3.625 07-12 08/11S	USD	14,971,915.51	1.21%	<b>Other transferable securities</b>					
<b>Australia</b>					<b>Convertible bonds</b>					
9,000,000	CFS RET.PROP TRT CV 5.075 07-14 21/08S	AUD	5,920,562.68	0.48%	<b>United States of America</b>					
5,105,000	COMMONWTH PTY OFFICE 5.25 09-16 11/12S	AUD	3,433,959.11	0.28%	2,552,000	CADENCE DESIG CV 144A 2.625 10-15 01/06S	USD	39,749,335.63	3.21%	
9,200,000	PALADIN ENERGY CV 5.00 08-13 11/03S	USD	6,966,282.96	0.55%	23,027,000	MICROSOFT CV 144A 0.00 10-13 15/06U	USD	2,028,905.62	0.16%	
1,200,000	PALADIN RESOURCES CV 4.50 06-11 15/12S	USD	933,137.40	0.08%	11,716,000	OWENS BROCKWAY 3.00 10-15 01/06S	USD	18,453,238.86	1.49%	
<b>Luxembourg</b>					14,024,000	PRICELINE.COM CV 144A 1.25 10-15 15/03S	USD	8,787,717.36	0.71%	
3,200,000	ACERGY SA CV 2.25 06-13 11/10S	USD	2,589,468.52	0.21%	<b>Canada</b>					
9,027,000	ARCELORMITTAL CV 5.00 09-14 15/05S	USD	8,682,177.29	0.70%	9,787,000	GOLDCORP 2.00 10-14 01/08S	USD	9,361,482.43	0.76%	
76,959	ARCELORMITTAL CV REGS 7.25 09-14 01/04S	EUR	2,103,203.68	0.17%	<b>Luxembourg</b>					
900,000	TMK BONDS SA 5.25 10-15 11/02Q	USD	679,992.65	0.05%	43,900,000	FUFENG GROUP CV 4.50 10-15 01/04S	CNY	5,118,508.89	0.41%	
<b>Isle of Man</b>					<b>Total securities portfolio</b>					
11,800,000	ANGLO ISH HLD REG S CV3.50 09-14 22/05S	USD	10,980,242.47	0.89%					<b>1,259,375,460.39</b>	<b>101.64%</b>
10,700,000	KINROSS GOLD CV 1.75 08-28 15/03S	USD	8,498,127.12	0.69%						
<b>Canada</b>										
10,238,000	CEMEX SUB CV 144A 4.875 10-15 15/03S	USD	8,310,541.25	0.67%						
<b>Mexico</b>										
10,238,000	CEMEX SUB CV 144A 4.875 10-15 15/03S	USD	8,310,541.25	0.67%						
<b>Sweden</b>										
6,000,000	INDUSTRIVAERDEN CV 2.50 10-15 27/02S	EUR	6,484,440.00	0.53%						
18,000,000	SAS AB CV (SHS) 7.50 10-15 01/04S	SEK	1,657,015.17	0.13%						
<b>The Netherlands</b>										
3,100,000	CELESIO CV 3.75 09-14 29/10A	EUR	3,406,444.30	0.27%						
3,500,000	WERELDHAVE 4.375 10-14 16/09S	EUR	3,714,158.00	0.30%						
<b>British Virgin Islands</b>										
2,270,000	PB ISSUER N2 CV 1.75 10-16 12/04S	USD	1,730,868.98	0.14%						
30,020,000	POWER REGAL GROUP CV 2.25 09-14 02/06S	HKD	4,168,154.94	0.34%						
<b>South Korea</b>										
5,400,000	DAEWOO INTL CO CV 3.25 09-14 06/07S	USD	5,382,806.76	0.43%						
<b>Germany</b>										
3,300,000	KFW CV 1.50 09-14 30/07A	EUR	3,741,144.00	0.30%						
3,747,000	OLON AG SOLAR CV 1.375 07-12 06/12A	EUR	1,601,730.09	0.13%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets					
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					2,833,510,722.62	92.64%	526,518	RENAULT	5.625	10-15	30/06A	EUR	523,111.42	0.02%
												EUR	930,949.08	0.03%
												EUR	841,059.53	0.03%
												EUR	1,087,439.00	0.04%
												EUR	17,662,433.96	0.58%
												EUR	31,081,800.54	1.03%
												EUR	1,551,122.87	0.05%
												EUR	2,627,065.03	0.09%
												EUR	2,804,360.21	0.09%
												EUR	1,791,137.00	0.06%
												EUR	1,305,916.75	0.04%
												EUR	717,288.06	0.02%
												EUR	417,001.86	0.01%
												EUR	688,408.47	0.02%
												EUR	1,232,625.38	0.04%
												EUR	1,571,121.52	0.05%
												EUR	1,169,710.74	0.04%
												EUR	890,594.77	0.03%
												EUR	1,877,429.16	0.06%
												EUR	4,175,879.84	0.14%
												EUR	896,767.56	0.03%
												EUR	895,039.23	0.03%
												EUR	1,092,944.96	0.04%
												EUR	1,679,839.48	0.05%
												EUR	240,683.87	0.01%
												EUR	2,784,752.78	0.09%
												EUR	3,641,801.58	0.12%
												EUR	1,243,541.15	0.04%
												EUR	2,088,704.00	0.07%
												EUR	35,184,369.52	1.16%
												EUR	1,662,533.75	0.05%
												EUR	1,957,427.31	0.06%
												EUR	3,008,982.09	0.10%
												EUR	1,328,054.54	0.04%
												EUR	829,772.99	0.03%
												EUR	5,296,642.15	0.17%
												EUR	1,324,634.96	0.04%
												EUR	919,125.00	0.03%
												EUR	17,547,582.80	0.57%
												EUR	45,335,483.36	1.49%
												EUR	10,507,500.00	0.34%
												EUR	26,493,063.84	0.87%
												EUR	32,847,493.91	1.07%
												EUR	28,332,801.54	0.93%
												EUR	17,282,089.11	0.56%
												EUR	5,079,342.35	0.17%
												EUR	40,466,027.93	1.33%
												EUR	33,987,436.85	1.12%
												EUR	3,734,544.32	0.12%
												EUR	18,799,081.81	0.61%
												EUR	29,912,680.88	0.98%
												EUR	9,500,854.91	0.31%
												EUR	13,798,961.01	0.45%
												EUR	17,651,359.42	0.58%
												EUR	16,205,302.52	0.53%
												EUR	6,639,310.68	0.22%
												EUR	404,933.41	0.01%
												EUR	12,241,406.43	0.40%
												EUR	868,827.41	0.03%
												EUR	2,165,605.30	0.07%
												EUR	402,031.99	0.01%
												EUR	684,736.19	0.02%
												EUR	656,271.77	0.02%
												EUR	2,801,367.68	0.09%
												EUR	3,494,960.10	0.11%
												EUR	895,039.23	0.03%
												EUR	1,092,944.96	0.04%
												EUR	1,679,839.48	0.05%
												EUR	240,683.87	0.01%
												EUR	2,784,752.78	0.09%
												EUR	3,641,801.58	0.12%
												EUR	1,243,541.15	0.04%
												EUR	2,088,704.00	0.07%
												EUR	35,184,369.52	1.16%
												EUR	1,662,533.75	0.05%
												EUR	1,957,427.31	0.06%
												EUR	3,008,982.09	0.10%
												EUR	1,328,054.54	0.04%
												EUR	829,772.99	0.03%
												EUR	5,296,642.15	0.17%
												EUR	1,324,634.96	0.04%
												EUR	919,125.00	0.03%
												EUR	17,547,582.80	0.57%
												EUR	45,335,483.36	1.49%
												EUR	10,507,500.00	0.34%
												EUR	26,493,063.84	0.87%
												EUR	32,847,493.91	1.07%
												EUR	28,332,801.54	0.93%
												EUR	17,282,089.11	0.56%
												EUR	5,079,342.35	0.17%
												EUR	40,466,027.93	1.33%
												EUR	33,987,436.85	1.12%
												EUR	3,734,544.32	0.12%
												EUR	18,799,081.81	0.61%
												EUR	29,912,680.88	0.98%
												EUR	9,500,854.91	0.31%
												EUR	13,798,961.01	0.45%
												EUR	17,651,359.42	0.58%
												EUR	16,205,302.52	0.53%
												EUR	6,639,310.68	0.22%
												EUR	404,933.41	0.01%
												EUR	12,241,406.43	0.40%
												EUR	868,827.41	0.03%
												EUR	2,165,605.30	0.07%
												EUR	402,031.99	

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
1,694,000	TELECOM ITALIA EMTN 7.875 09-14 22/01A	EUR	1,921,656.71	0.06%	4,050,000	ALLIANZ FINANCE II BV 5.00 08-13 06/03A	EUR	4,351,158.20	0.14%	
1,403,000	TERNA EMTN 4.875 09-19 03/10A	EUR	1,508,393.27	0.05%	1,750,000	BASF FIN EUROPE NV 5.125 09-15 09/06Q	EUR	1,964,340.02	0.06%	
2,024,000	UBI BANCA SPCA 4.939 09-14 25/06A	EUR	2,121,374.74	0.07%	3,017,000	BAT HOLDINGS BV 4.00 10-20 07/07A	EUR	3,020,475.58	0.10%	
1,859,000	UNICREDIT SPA 4.875 08-13 12/02A	EUR	1,951,057.73	0.06%	1,135,000	BAT HOLDINGS EMTN 4.375 04-11 15/06A	EUR	1,165,812.98	0.04%	
1,052,000	UNICREDIT SPA 6.70 08-18 05/06A	EUR	1,066,317.72	0.03%	1,578,000	BMW FINANCE NV 6.125 09-12 02/04A	EUR	1,689,769.74	0.06%	
2,771,000	UNICREDIT SPA -373- 5.25 09-14 14/01A	EUR	2,937,647.94	0.10%	2,494,000	BMW FINANCE NV EMTN 8.875 08-13 19/09A	EUR	2,974,119.91	0.10%	
1,754,000	UNICREDIT SPA -382- 4.125 09-12 27/04A	EUR	1,795,254.02	0.06%	1,516,033	BOATS INV.NETH.PIK 11.00 07-17 31/03S	EUR	1,114,284.26	0.04%	
350,000	UNICREDITO ITALIANO 3.95 06-16 01/02A	EUR	334,025.99	0.01%	878,495	CLONDALKIN IND REG-S 8.00 04-14 15/03S	EUR	790,645.51	0.03%	
<b>Germany</b>				<b>278,312,622.07</b>	<b>9.10%</b>	2,778,000	DAIMLER INTL 7.75 09-12 26/03A	EUR	3,040,215.50	0.10%
13,827,057	ALLEMAGNE GOVT BOND 4.25 07-17 04/07A	EUR	15,782,618.36	0.52%	1,400,000	DSM KON EMTN 5.75 09-14 17/03A	EUR	1,571,793.95	0.05%	
1,770,000	BAYER AG 6.00 02-12 10/04A	EUR	1,903,794.26	0.06%	388,537	DTEK FINANCE REG-S 9.50 10-15 28/04S	USD	296,581.03	0.01%	
773,000	BERLIN-HANN.HYP -146- 4.00 07-14 24/01A	EUR	832,165.41	0.03%	4,102,000	E ON INTER FINANCE 5.50 09-16 19/01A	EUR	4,669,880.96	0.15%	
1,403,000	BERTELSMANN EMTN 7.875 09-14 16/01A	EUR	1,632,292.22	0.05%	684,000	EADS FIN BV -3- 4.625 09-16 12/08A	EUR	713,569.25	0.02%	
7,413,050	BRD 3.25 09-20 04/01A	EUR	7,866,506.05	0.26%	2,249,000	EDP FINANCE 5.50 09-10 18/02A	EUR	2,390,889.36	0.08%	
1,697,146	BRD 4.75 98-28 04/07A	EUR	2,058,502.19	0.07%	2,950,000	ENBW INTL FINANCE BV 6.875 08-18 20/11A	EUR	3,686,969.05	0.12%	
12,162,802	BRD 5.50 00-31 04/01A	EUR	16,195,987.63	0.53%	4,516,000	E.ON INTL FINANCE 5.75 08-20 07/05A	EUR	5,339,130.87	0.17%	
3,215,594	BRD 5.625 98-28 04/01A	EUR	4,258,700.38	0.14%	4,823,000	FORTIS BANK NED REGS 4.00 10-15 02/03A	EUR	4,929,009.06	0.16%	
12,960,564	BRD 6.25 00-30 04/01A	EUR	18,623,942.43	0.61%	16,500,000	FORTIS BANK NEDERLAND 3.00 09-12 17/04A	EUR	16,927,184.50	0.54%	
947,000	COMMERZBANK AG 4.75 09-15 26/01A	EUR	1,005,941.27	0.03%	3,050,000	ING BANK 3.375 10-15 03/03A	EUR	3,047,895.50	0.10%	
1,578,000	COMMERZBANK AG 5.00 09-14 06/02A	EUR	1,692,925.70	0.06%	4,187,000	ING BANK SUB.(LT II) 4.625 04-19 15/03A	EUR	4,156,099.98	0.14%	
1,422,000	COMMERZBANK S.271 6.50 00-10 12/07A	EUR	1,423,942.45	0.05%	1,929,000	ING GROEP 4.75 07-17 31/05A	EUR	1,994,103.90	0.07%	
4,745,000	DAIMLER AG EMTN 4.625 09-14 02/09A	EUR	5,090,483.02	0.17%	1,847,000	ING VERZEKERINGEN 4.00 06-13 19/09A	EUR	1,886,451.96	0.06%	
2,126,000	DAIMLER EMTN 3.00 10-13 19/07A	EUR	2,176,513.74	0.07%	802,940	INTERXION REG-S 9.50 10-17 12/02A	EUR	818,998.80	0.03%	
2,000,000	DEUTSCHE BANK 5.00 10-20 24/06A	EUR	2,042,180.02	0.07%	277,526	KAZMUNAIGAZ FIN REGS 11.75 09-15 23/01S	USD	275,849.39	0.01%	
5,250,000	DEUTSCHE BANK EMTN 5.125 07-17 31/08A	EUR	5,773,792.34	0.19%	388,537	KAZMUNAIGAZ FIN REG-S 7.00 10-20 05/05S	USD	319,777.80	0.01%	
457,000	EUROHYPO AG 4.50 08-13 28/08A	EUR	495,205.20	0.02%	736,000	KBC IFIMA 3887 4.50 09-14 17/09A	EUR	764,968.88	0.03%	
859,000	EUROHYPO SA LUX-2241- 4.25 07-12 20/11A	EUR	912,507.08	0.03%	1,052,000	KONINKLIJKE KPN NV 4.50 06-13 18/03A	EUR	1,111,374.85	0.04%	
22,154,770	GERMANY 4.75 08-40 04/07A	EUR	28,331,297.88	0.93%	1,157,000	KONINKLIJKE KPN NV 6.50 08-16 15/01A	EUR	1,349,061.97	0.04%	
407,439	GERMANY 5.25 00-10 04/07A	EUR	407,565.31	0.01%	463,000	KPN 5.625 09-24 30/09A	EUR	510,503.78	0.02%	
2,275,233	GERMANY SERIE 07 4.25 07-39 04/07A	EUR	2,688,278.78	0.09%	3,311,000	KPN 6.25 09-14 04/02A	EUR	3,717,789.82	0.12%	
16,937,101	GERMANY -04- 4.25 04-14 04/07A	EUR	18,966,167.56	0.62%	504,000	LINDE FINANCE BV 7.375 06-66 14/07A	EUR	541,235.48	0.02%	
13,389,890	GERMANY -05- 4.00 05-37 04/01A	EUR	15,112,232.49	0.49%	1,321,000	LINDE FINANCE BV EMTN 6.75 08-15 08/12A	EUR	1,585,966.17	0.05%	
42,495,924	GERMANY -06- 4.00 06-16 04/07A	EUR	47,815,137.96	1.56%	526,518	MAGYAR TELECOM REG S 9.50 09-16 15/12S	EUR	514,520.23	0.02%	
10,100,000	GERMANY -301- 4.75 03-34 04/07A	EUR	12,531,776.60	0.41%	666,064	METINVEST REG S 10.25 10-15 20/05S	USD	527,457.00	0.02%	
15,220,317	GERMANY -302- 3.75 03-13 04/07A	EUR	16,532,460.84	0.54%	20,728,826	NEDERLAND 2.75 09-15 15/01A	EUR	21,793,873.07	0.70%	
97,458	GERRESHEIMER HLD REGS 7.875 05-15 01/03S	EUR	96,483.41	0.00%	4,112,213	NEDERLAND 4.00 05-37 15/01A	EUR	4,587,954.93	0.15%	
1,931,531	HEIDELBERGCEMENT FIN 8.00 09-17 31/01S	EUR	1,921,873.34	0.06%	23,772,838	NEDERLAND 4.00 06-16 15/07A	EUR	26,501,958.85	0.86%	
1,547,699	HEIDELBERGCEMENT FIN 8.50 09-19 31/10S	EUR	1,563,222.51	0.05%	14,384,263	NEDERLAND 4.25 03-13 15/07A	EUR	15,762,705.91	0.52%	
592,332	HELLA KG HUECK 7.25 09-14 20/10A	EUR	605,683.15	0.02%	15,250,387	NEDERLAND 5.00 01-11 15/07A	EUR	15,949,618.31	0.51%	
1,783,000	HENKEL EMTN 4.625 09-14 19/03A	EUR	1,938,263.64	0.06%	4,197,455	NEDERLAND 7.50 93-23 15/01A	EUR	6,178,569.73	0.20%	
963,000	KFW SERIE GMTN 3.50 06-21 04/07A	EUR	995,626.44	0.03%	41,578	NEDERLAND SHELL 0.00 93-23 15/01U	EUR	28,178.66	0.00%	
7,700,000	KWF 1.25 10-13 17/06A	EUR	7,712,935.93	0.25%	11,438,680	NETHERLANDS 3.50 10-20 15/07A	EUR	12,124,999.88	0.40%	
12,581,000	LB BADEN-WUERTT 3.75 09-14 12/02A	EUR	13,451,101.96	0.44%	8,000,000	NETHERLANDS GOVT 3.75 10-42 15/01A	EUR	8,570,400.40	0.28%	
80,000	LBK BAD.WUERT 4.00 07-11 08/02A	EUR	81,462.40	0.00%	890,342	NEW WORLD RES-REGS- 7.375 07-15 15/05S	EUR	836,921.48	0.03%	
1,145,000	LBK BAD.WUERT.-975- 3.50 05-15 09/02A	EUR	1,218,142.60	0.04%	1,487,413	NEW WORLD RES-REGS- 7.875 10-18 01/05S	EUR	1,427,916.48	0.05%	
877,000	MAN AG 7.25 09-16 20/05A	EUR	1,040,376.37	0.03%	2,307,000	NOMURA EUR.FIN.EMTN 5.125 09-14 09/12A	EUR	2,417,366.81	0.08%	
815,000	MERCK FIN SERVIC 2.125 10-12 26/03A	EUR	817,974.73	0.03%	1,165,711	OI EUROPEAN GROUP BV 6.875 07-17 31/03S	EUR	1,142,396.79	0.04%	
839,000	MERCK FIN SERVIC 4.875 09-13 27/09A	EUR	912,446.10	0.03%	1,607,000	PORTUGAL TELECOM 5.00 09-19 04/11A	EUR	1,531,085.34	0.05%	
1,183,000	MERCK FIN SERVICES 3.375 10-15 24/03A	EUR	1,216,100.30	0.04%	700,000	RABOBANK 5.25 98-13 12/03A	NLG	343,629.60	0.01%	
787,000	MERCK FIN SERVICES 4.50 10-20 24/03A	EUR	833,684.83	0.03%	9,807,000	RABOBANK EMTN 4.375 09-14 22/01A	EUR	10,544,878.87	0.34%	
1,688,000	METRO AG 5.75 09-14 14/07A	EUR	1,860,344.78	0.06%	4,572,000	RABOBANK NEDERLAND 4.75 08-18 15/01A	EUR	4,975,113.28	0.16%	
1,050,000	ROBERT BOSCH EMTN 3.75 09-13 12/06A	EUR	1,106,195.97	0.04%	529,000	RABOBANK SUB 5.875 09-19 20/05A	EUR	598,653.43	0.02%	
1,192,000	THYSSENKRUPP AG 8.00 09-14 18/06A	EUR	1,328,984.69	0.04%	4,600,000	RBS 3.625 10-20 22/06A	EUR	4,631,142.09	0.15%	
1,039,873	TUI 5.125 05-12 10/12S	EUR	956,683.16	0.03%	500,000	REED ELSEVIER 6.50 09-13 02/04A	EUR	554,553.00	0.02%	
358,822	TUI REGS 6.625 04-11 16/05S	EUR	361,876.65	0.01%	2,391,000	REPSOL INTL FIN 6.50 09-14 27/03A	EUR	2,633,423.49	0.09%	
1,974,442	UNITY MEDIA REG S 8.125 09-17 01/12A	EUR	1,944,825.37	0.06%	2,845,000	RWE FINANCE 6.50 09-21 10/08A	EUR	3,510,160.72	0.11%	
1,000,384	UNITY MEDIA REG S 9.625 09-19 01/12S	EUR	1,005,385.93	0.03%	550,000	SABIC CAPITAL 4.50 08-13 28/11A	EUR	572,000.00	0.02%	
1,683,000	VOLKSWAGEN LEASING 4.125 06-11 31/05A	EUR	1,716,656.64	0.06%	4,958,000	SHELL INTL FIN 4.50 09-16 09/02A	EUR	5,422,217.49	0.18%	
1,450,000	WL BANK 195 2.50 10-15 01/09A	EUR	1,473,374.00	0.05%	526,000	SIEMENS FINANCIER NV 4.125 09-13 20/02A	EUR	556,891.99	0.02%	
<b>The Netherlands</b>				<b>250,246,704.71</b>	<b>8.18%</b>	3,630,606	TURANALEM EMTN IN DEF 8.25 07-37 22/01S	USD	1,407,900.93	0.05%
350,000	ABN AMRO BANK EMTN 3.25 05-15 21/09A	EUR	360,003.03	0.01%	388,537	TURANALEM FIN. REG.S 8.00 04-14 24/03S	USD	144,325.53	0.00%	
1,300,000	ACHMEA HYPOTHEEKBK 4.375 07-10 01/11A	EUR	1,312,403.30	0.04%	1,665,161	TURANALEM FINANCE 11.50 08-13 10/04Q	USD	591,350.35	0.02%	
640,000	ADECCO FINANCIAL SERV 4.50 06-13 25/04A	EUR	660,505.61	0.02%	1,645,000	UNILEVER NV 4.875 08-13 21/05A	EUR	1,788,657.88	0.06%	
1,403,000	AEGON EMTN 4.125 04-14 08/12A	EUR	1,466,682.18	0.05%	1,479,515	UPC HOLDING BV REGS 9.75 09-18 15/04S	EUR	1,509,105.30	0.05%	
1,754,000	AKZO NOBEL 7.25 09-15 23/03A	EUR	2,079,559.88	0.07%	701,000	VW INTL FINANCE NV 7.00 09-16 09/02A	EUR	832,472.53	0.03%	
					1,052,000	WOLTERS KLUWER 5.125 03-14 27/01A	EUR	1,139,242.35	0.04%	

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Spain</i>					<i>184,626,165.83 6.04%</i>				
1,000,000	ABERTIS INFRASTRUCT. 4.625 09-16 14/10A	EUR	1,016,360.02	0.03%	2,960,000	GLAXOSMITHKLINE EMTN 5.125 07-12 13/12A	EUR	3,192,241.63	0.10%
2,400,000	BANCO SANTANDER 3.625 10-17 06/04A	EUR	2,292,095.96	0.07%	700,005	GLB CROSSING UK 11.75 05-14 15/12S	GBP	876,342.14	0.03%
20,000,000	BANCO SANTANDER SA 3.125 10-15 28/01A	EUR	19,299,400.40	0.63%	1,332,000	HSBC BANK 4.50 09-14 30/04A	EUR	1,427,211.40	0.05%
10,000,000	BANESTO S -5 3.50 05-15 27/01A	EUR	9,723,100.29	0.32%	1,836,000	HSBC BANK EMTN 3.75 09-16 30/11A	EUR	1,888,583.15	0.06%
6,250,000	BANKINTER 2.625 10-13 09/04A	EUR	6,064,062.62	0.20%	2,250,000	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	2,515,455.09	0.08%
19,200,000	BBVA 3.00 09-14 09/10A	EUR	18,531,647.42	0.61%	3,157,000	HSBC HOLDINGS SUB 6.00 09-10 10/06A	EUR	3,483,717.90	0.11%
2,350,000	BCO BILBAO VIZCAYA 2.50 10-13 07/10A	EUR	2,274,236.03	0.07%	723,962	INEOS FINANCE REG S 9.25 10-15 15/05S	EUR	716,722.38	0.02%
24,000,000	BCO BILBAO VIZCAYA 3.625 10-17 18/01A	EUR	22,948,079.27	0.76%	2,113,970	INEOS GRP REG-S 7.875 06-16 15/02S	EUR	1,537,913.17	0.05%
900,000	BCO BILBAO VIZCAYA 4.25 04-14 15/07Q	EUR	913,500.00	0.03%	539,681	INTL POWER FIN. REG S 7.25 10-17 15/05S	EUR	542,379.40	0.02%
1,682,225	CAMPOFRIO FOOD SA 8.25 09-16 31/10S	EUR	1,623,347.13	0.05%	1,671,694	ISS FINANCING PLC 11.00 09-14 15/06S	EUR	1,788,712.72	0.06%
200,000	CEDULAS TDA 7 3.5 05-17 20/06A	EUR	177,526.00	0.01%	1,783,843	KERLING PLC REG-S 10.625 10-17 28/01A	EUR	1,806,158.73	0.06%
1,450,000	GAS NATURAL CAPITAL 4.375 09-16 02/11A	EUR	1,421,145.02	0.05%	5,200,000	LEHMAN BROT (IN DEFAULT) 06-XX 28/02A	EUR	35,360.00	0.00%
1,750,000	GAS NATURAL FINANCE 6.375 09-19 09/07A	EUR	1,897,192.55	0.06%	2,578,000	LLOYDS TSB 6.50 10-20 24/03A	EUR	2,426,542.50	0.08%
1,250,000	IBERDROLA FINANZAS 6.375 08-11 25/11A	EUR	1,324,562.45	0.04%	3,012,000	LLOYDS TSB BANK EMTN 6.25 09-14 15/04A	EUR	3,224,496.39	0.11%
6,283,000	ICO -EMTN- 4.375 07-12 23/05A	EUR	6,399,047.51	0.21%	877,000	LLOYDS TSB GROUP SUB 4.75 99-11 18/03A	EUR	884,198.42	0.03%
1,908,628	OBRASCON HUARTE LAIN 7.375 10-15 28/04S	EUR	1,779,986.51	0.06%	472,000	NATIONAL GRID EMTN 4.125 06-13 21/03A	EUR	494,707.94	0.02%
800,000	SANTANDER INTL DEBT 5.625 08-12 14/02A	EUR	829,872.01	0.03%	1,719,000	OTE PLC EMTN 3.75 05-11 11/11A	EUR	1,661,241.59	0.05%
1,300,000	SANTANDER ISSUANCES 4.50 04-19 30/09A	EUR	1,226,121.02	0.04%	1,000,000	OTE PLC EMTN 4.625 06-16 20/05A	EUR	878,399.96	0.03%
15,135,000	SPAIN 4.20 03-13 30/07A	EUR	15,551,364.91	0.51%	1,408,000	RBS 5.375 09-19 30/09A	EUR	1,372,743.70	0.04%
11,487,000	SPAIN 4.30 09-19 31/10A	EUR	11,268,402.39	0.37%	3,157,000	RBS 5.50 10-20 23/03A	EUR	3,062,258.46	0.10%
2,454,000	SPAIN 4.40 04-15 31/01A	EUR	2,527,300.98	0.08%	1,150,000	ROYAL BK OF SCOT SUB 4.35 06-17 23/01A	EUR	1,006,388.01	0.03%
5,900,000	SPAIN 4.65 10-25 30/07A	EUR	5,650,725.12	0.18%	1,726,000	ROYAL BK SCOTLAND 5.625 08-13 23/05A	EUR	1,831,821.00	0.06%
8,689,000	SPAIN 5.00 02-12 30/07A	EUR	9,047,334.45	0.30%	789,000	ROYAL BK SCOTLAND SUB 6.00 01-13 10/05A	EUR	801,126.96	0.03%
1,641,000	SPAIN 5.40 00-11 30/07A	EUR	1,690,722.28	0.06%	2,455,000	ROYAL BK SCOTLAND SUB 6.934 08-18 09/04A	EUR	2,422,594.00	0.08%
12,125,000	SPAIN STRIP 3.15 05-16 31/01A	EUR	11,629,330.36	0.38%	5,276,000	SANTANDER UK 2.50 10-13 18/03A	EUR	5,242,602.76	0.17%
19,572,000	SPANISH GOV'T 5.50 02-17 30/07A	EUR	20,935,775.98	0.68%	1,856,000	STANDARD CHART SUB FL.R 05-17 03/02A	EUR	1,841,875.81	0.06%
1,300,000	TELEFONICA EMIS SA 3.406 10-15 24/03A	EUR	1,286,167.96	0.04%	2,050,000	STANDARD CHARTERED 5.875 07-17 26/09A	EUR	2,203,852.44	0.07%
2,368,000	TELEFONICA EMIS SA 4.375 06-16 02/02A	EUR	2,412,684.18	0.08%	1,445,000	TESCO 5.875 08-16 12/09A	EUR	1,682,456.84	0.06%
1,750,000	TELEFONICA EMIS SA 5.496 09-16 01/04A	EUR	1,887,480.05	0.06%	368,562	THOMAS COOK FL.R 10-15 22/06S	EUR	341,280.31	0.01%
950,000	TELEFONICA EMISIONES 4.674 07-14 07/02A	EUR	997,594.96	0.03%	5,419,000	UBS AG LONDON 5.625 09-14 19/05A	EUR	5,891,916.40	0.20%
<i>Greece</i>					<i>178,830,135.76 5.85%</i>				
345,279	FAGE DAIRY IND SA 7.50 05-15 15/01S	EUR	315,930.29	0.01%	1,105,000	UBS AG LONDON 6.00 08-18 18/04A	EUR	1,235,257.42	0.04%
54,264,000	GREECE 3.80 08-11 20/03A	EUR	52,264,490.98	1.71%	859,000	UBS LONDON EMTN 6.25 08-13 03/09A	EUR	944,539.29	0.03%
9,818,000	GREECE 3.90 03-13 03/07A	EUR	8,246,305.11	0.27%	1,165,612	UKREXIMBANK 8.375 10-15 27/04A	USD	934,183.45	0.03%
10,358,000	GREECE 4.60 03-13 20/05A	EUR	8,843,246.08	0.29%	295,376	VIRGIN MEDIA FINANCE 9.50 09-16 15/08S	EUR	310,144.77	0.01%
52,250,000	GREECE 5.90 10-17 20/04A	EUR	40,600,862.50	1.33%	697,636	VIRGIN MEDIA REG S 7.00 10-18 15/01S	GBP	845,777.69	0.03%
20,000,000	GREECE 6.50 99-14 11/01A	EUR	17,521,000.00	0.57%	1,839,000	VODAFONE GROUP 4.65 10-22 20/01A	EUR	1,890,583.82	0.06%
2,356,000	GREECE 5.25 02-12 18/05A	EUR	2,167,826.28	0.07%	3,450,000	WESTPAC SECURITIES NZ 3.875 10-17 20/03A	EUR	3,490,572.10	0.11%
12,300,000	HELLENIC REPUBLIC 09-10 15/10U	EUR	11,960,692.31	0.39%	1,192,000	WPP FINANCE 5.25 07-15 30/01A	EUR	1,277,609.43	0.04%
3,436,000	HELLENIC REPUBLIC 3.70 05-15 20/07A	EUR	2,513,262.20	0.08%	<i>Ireland</i>				
11,782,000	HELLENIC REPUBLIC 4.30 07-17 20/07A	EUR	8,161,744.86	0.27%	<i>94,973,055.73 3.10%</i>				
12,273,000	HELLENIC REPUBLIC 4.30 09-12 20/03A	EUR	11,257,041.06	0.37%	15,600,000	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	14,801,123.68	0.49%
15,399,999	HELLENIC T-BILL -10 15/10U	EUR	14,977,734.09	0.49%	4,500,000	ALLIED IRISH BKS 12.50 09-19 25/06A	EUR	4,501,934.95	0.15%
<i>United Kingdom</i>					<i>113,525,049.07 3.71%</i>				
9,350,000	ABBAY NAT TREAS.SERV 3.625 09-16 14/10A	EUR	9,284,456.86	0.31%	1,104,371	ARDAGH GLASS FIN REGS 9.25 09-16 01/07S	EUR	1,176,155.21	0.04%
1,505,000	ALLIANCE & LEICS 5.00 07-10 04/10A	EUR	1,519,181.62	0.05%	770,559	ARDAGH GLASS FINANCE 7.125 07-17 15/06S	EUR	703,135.08	0.02%
1,248,000	ANGLO AMER CAPITAL 4.375 09-16 02/12A	EUR	1,274,707.19	0.04%	474,088	ARDAGH GLASS GR(PIK) 10.75 05-15 01/03S	EUR	462,235.80	0.02%
1,824,000	BARCLAYS BANK 5.25 09-14 27/05A	EUR	1,958,939.43	0.06%	12,747,000	BANK OF IRELAND 4.00 10-15 28/01A	EUR	12,377,336.74	0.41%
1,613,000	BARCLAYS BANK EMTN 4.875 09-19 13/08A	EUR	1,682,229.96	0.05%	3,500,000	BANK OF IRELAND 10.00 10-20 12/02A	EUR	3,535,000.00	0.12%
1,052,000	BARCLAYS BANK PLC 5.75 01-11 08/03A	EUR	1,074,546.46	0.04%	600,000	CATERPILLAR INTL FIN 5.125 09-12 04/06A	EUR	636,240.01	0.02%
1,139,000	BARCLAYS BK REG-S SUB 6.00 08-18 23/01A	EUR	1,172,019.63	0.04%	1,543,000	GE CAP EUROP FUNDING 5.25 09-13 31/01A	EUR	1,645,979.88	0.05%
2,004,000	BNZ INTL FUNDING EMTN 4.00 10-17 08/03A	EUR	2,033,779.44	0.07%	3,100,000	GE CAPITAL EURO FUND. 6.00 08-19 15/01A	EUR	3,488,709.03	0.11%
408,051	BRITISH AIRWAYS 8.75 01-16 23/08S	GBP	463,705.42	0.02%	2,954,000	GE CAPITAL UK FUNDING 4.75 09-14 30/07A	EUR	3,126,307.06	0.10%
967,000	BRITISH TELECOM 6.125 09-14 11/07A	EUR	1,059,851.31	0.03%	5,439,000	GECC EMTN 5.375 09-20 23/01A	EUR	5,825,059.78	0.19%
3,087,000	BRITISH TELECOM PLC 6.50 08-15 07/07A	EUR	3,420,550.35	0.11%	5,744,326	IRISH GOV'T TREASURY 4.50 04-20 18/04A	EUR	5,317,235.47	0.17%
2,850,000	CREDIT AGRICOLE 232 5.971 08-18 01/02A	EUR	3,161,761.59	0.10%	2,312,308	IRISH GOV'T TREASURY 4.50 07-18 18/10A	EUR	2,217,202.79	0.07%
1,950,000	CREDIT AGRICOLE 251 6.00 08-13 24/06A	EUR	2,154,671.90	0.07%	11,437,409	IRISH GOV'T TREASURY 5.40 09-25 13/03A	EUR	10,759,627.80	0.35%
3,997,000	CREDIT SUISSE EMTN 6.125 08-13 05/08A	EUR	4,404,933.58	0.14%	9,481,831	IRISH GOV'T TREASURY 5.90 09-19 18/10A	EUR	9,810,946.12	0.32%
3,508,000	CREDIT SUISSE LD EMTN 6.125 08-14 16/05A	EUR	3,921,733.21	0.13%	12,750,000	IRISH LIFE PERMANENT 4.00 10-15 10/03A	EUR	12,007,440.38	0.39%
1,298,000	DIAGEO CAPITAL PLC 6.625 08-14 05/12A	EUR	1,514,506.40	0.05%	1,684,857	ONO FINANCE 8.00 06-14 16/05S	EUR	1,213,097.05	0.04%
1,131,000	EXPERIAN FINANCE 4.75 10-20 04/02A	EUR	1,187,889.29	0.04%	1,382,110	SMURFIT KAPPA ACQ 7.25 09-17 15/11S	EUR	1,368,288.90	0.04%
2,132,398	FCE BANK EMTN 7.125 07-12 16/01A	EUR	2,162,997.87	0.07%	<i>United States of America</i>				
1,066,199	FCE BANK EMTN 9.375 09-14 17/01A	EUR	1,124,321.78	0.04%	<i>83,406,471.64 2.73%</i>				
912,000	GALLAHER GROUP PLC 4.625 04-11 10/06A	EUR	938,296.61	0.03%	4,973,000	ALLIED WASTE NORTH 6.50 03-10 15/11S	USD	4,127,949.30	0.13%
					1,400,000	AMERICAN HONDA 6.25 08-13 16/07A	EUR	1,568,168.13	0.05%
					1,250,000	AT&T INC 4.375 07-13 15/03A	EUR	1,329,475.03	0.04%
					3,300,000	BANK OF AMERICA EMTN 4.75 10-17 03/04A	EUR	3,315,576.00	0.11%
					1,400,000	BANK OF AMERICA EMTN 7.00 09-16 15/06A	EUR	1,572,731.96	0.05%
					2,455,000	BMW US CAPITAL LLC 5.00 08-15 28/05A	EUR	2,681,498.25	0.09%

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
1,250,000	CARGILL INC 6.25 08-15 24/07A	EUR	1,435,624.97	0.05%	5,677,000	ENEL FINANCE INTL 4.00 09-16 14/09A	EUR	5,846,004.58	0.19%	
1,210,991	CEDC FINANCE REG S 8.875 09-16 01/12S	EUR	1,168,606.32	0.04%	1,283,000	FINMECCANICA FINANCE 5.25 09-22 21/01A	EUR	1,314,343.70	0.04%	
1,426,864	CHESAPEAKE ENERGY 6.25 06-17 15/01S	EUR	1,341,252.16	0.04%	966,000	GIE SUEZ ALLIANCE EMTN5.125 03-15 24/06A	EUR	1,067,661.86	0.03%	
2,479,000	CITIGROUP 7.375 09-19 04/09A	EUR	2,768,423.33	0.09%	1,400,000	GLENCORE FINANCE 5.25 06-13 11/10A	EUR	1,428,000.00	0.05%	
2,982,000	CITIGROUP EMTN 3.95 06-13 10/10A	EUR	3,017,515.44	0.10%	1,262,000	HOLCIM FINANCE 9.00 09-14 26/03U	EUR	1,511,876.14	0.05%	
1,368,000	CL CAPITAL TRUST I 7.047 02-XX 26/04A	EUR	1,142,280.00	0.04%	499,548	MHP REGS 10.25 10-15 29/04S	USD	385,397.05	0.01%	
381,725	FAGE DAIRY INDU REGS 9.875 10-20 01/02S	USD	258,659.28	0.01%	806,000	MICHELIN LUX SCS 8.625 09-14 24/04A	EUR	961,864.26	0.03%	
579,433	GMAC 5.75 08-10 27/09A	USD	472,453.84	0.02%	976,000	OLIVETTI FINANCE EMTN 7.75 03-33 24/01A	EUR	1,097,092.22	0.04%	
1,748,000	GOLDMAN SACHS GROUP 4.75 04-14 28/01A	EUR	1,790,319.05	0.06%	1,498,645	PSB FINANCE 12.50 08-18 31/01S	USD	1,335,126.43	0.04%	
4,454,000	GOLDMAN SACHS GROUP 5.125 07-14 16/10A	EUR	4,590,559.73	0.15%	740,000	SES GLOBAL SA 4.00 06-11 15/03A	EUR	752,110.84	0.02%	
1,700,000	GOLDMAN SACHS GROUP 5.125 09-19 23/10A	EUR	1,664,266.05	0.05%	2,436,462	WIND ACQULFIN REGS 11.75 09-17 15/07S	EUR	2,460,826.62	0.08%	
6,264,000	HCA THE HEALTHCARE 8.75 00-10 01/09S	USD	5,145,848.64	0.17%	631,821	WIND ACQULFIN REG-S 12.25 09-17 15/07S	EUR	571,798.00	0.02%	
476,498	IRON MOUNTAIN-EMTN-SUB6.75 06-18 15/10S	EUR	450,290.61	0.01%	<i>Austria</i>				<b>64,163,781.70</b>	<b>2.10%</b>
4,900,000	JPM CHASE 5.25 08-13 08/05A	EUR	5,252,603.95	0.17%	4,418,000	AUSTRIA 3.50 05-21 15/09A	EUR	4,500,925.82	0.15%	
800,000	JPMORGAN CHASE AND CO 6.125 09-14 01/04A	EUR	890,591.98	0.03%	8,836,000	AUSTRIA 3.90 04-20 15/07A	EUR	9,389,486.34	0.31%	
964,000	KRAFT FOODS INC 5.75 08-12 20/03A	EUR	1,024,047.52	0.03%	12,915,000	AUSTRIA 4.35 08-19 15/03A	EUR	14,322,218.91	0.47%	
1,068,831	LBI ESCROW REG -S 8.00 10-17 01/11S	EUR	1,074,185.83	0.04%	5,503,000	AUSTRIA 5.00 02-12 15/07A	EUR	5,962,060.43	0.19%	
829,266	LEVI STRAUSS REGS 7.75 10-18 15/05S	EUR	800,241.69	0.03%	4,344,000	AUSTRIA 5.25 01-11 04/01A	EUR	4,446,909.36	0.15%	
1,333,000	MERCK CO INC 5.375 07-14 01/10A	EUR	1,503,183.99	0.05%	7,854,000	AUSTRIA EMTN 4.00 05-16 15/09A	EUR	8,622,042.58	0.28%	
1,750,000	MERRILL LYNCH EMTN 6.75 08-13 21/05A	EUR	1,874,162.51	0.06%	8,664,923	AUSTRIA S.6 6.25 97-27 15/07A	EUR	11,629,972.49	0.38%	
1,089,000	MORGAN STANLEY 4.00 05-15 17/11A	EUR	1,050,438.51	0.03%	100,000	AUSTRIA -2- 4.65 03-18 15/01A	EUR	112,927.01	0.00%	
1,399,000	MORGAN STANLEY EMTN 3.75 06-13 01/03A	EUR	1,390,787.90	0.05%	950,000	ERSTE GROUP BANK AG 4.375 07-12 25/04A	EUR	988,560.41	0.03%	
3,250,000	MORGAN STANLEY -G- 6.50 08-11 15/04A	EUR	3,339,030.50	0.11%	1,754,000	RAIFF ZENTRALBK REG S 5.875 08-11 20/06A	EUR	1,817,682.48	0.06%	
428,585	NALCO COMPANY 9.00 03-13 15/11S	EUR	432,870.85	0.01%	1,024,077	SAPPI PAPIER EMTN 11.75 09-14 01/08S	EUR	1,119,941.87	0.04%	
4,300,000	PFIZER INC REG-S 4.75 09-16 03/06A	EUR	4,771,967.57	0.16%	1,107,000	TELEKOM FINANZ 6.375 09-16 29/01A	EUR	1,251,054.00	0.04%	
1,050,000	PHILIP MORRIS IN 4.25 09-12 23/03A	EUR	1,093,616.99	0.04%	<i>Sweden</i>				<b>35,611,937.98</b>	<b>1.16%</b>
1,150,000	PHILIP MORRIS INT 5.75 09-16 24/03A	EUR	1,324,731.00	0.04%	1,350,000	INVESTOR AB 4.875 09-21 18/11A	EUR	1,436,602.52	0.05%	
1,309,000	PROCTER GAMBLE 4.875 07-27 11/05A	EUR	1,429,336.38	0.05%	2,083,000	NORDEA BANK 4.50 09-14 12/05A	EUR	2,231,163.94	0.07%	
921,406	REYNOLDS REGS 7.75 09-16 04/11S	EUR	902,977.88	0.03%	12,336,000	NORDEA BANK EMTN 4.50 10-20 26/03A	EUR	12,605,912.17	0.41%	
6,052,000	ROCHE HLDG INC -2- 5.625 09-16 04/03A	EUR	7,008,941.59	0.22%	229,000	NORDEA HYPOTEK 4.25 07-10 23/10A	EUR	231,941.51	0.01%	
457,280	ROCKWOOD SPECIAL SUB 7.625 04-14 15/11S	EUR	450,420.80	0.01%	1,858,000	RODAMCO SVERIGE AB 4.125 06-11 21/04A	EUR	1,892,378.57	0.06%	
982,000	SWISS RE TRE.US EMTN 7.00 09-14 19/05A	EUR	1,117,623.91	0.04%	7,059,000	SHB 3.75 10-17 24/02A	EUR	7,202,227.04	0.24%	
3,085,000	TOYOTA MOTOR CREDIT 5.25 09-12 03/02A	EUR	3,248,875.32	0.11%	849,273	STENA AB 6.125 07-17 01/02S	EUR	747,360.24	0.02%	
305,907	TRAVELPORT LLC 10.875 07-16 01/09S	EUR	303,612.69	0.01%	1,754,000	SVENSKA HANDELSBANK 4.875 09-14 25/03A	EUR	1,897,933.25	0.06%	
1,789,000	WELLS FARGO CO 4.125 06-16 03/11A	EUR	1,850,291.19	0.06%	2,000,000	SWEDBANK 2.50 10-13 21/01A	EUR	2,030,639.96	0.07%	
1,350,000	ZURICH FINANCE USA 4.50 04-14 17/09A	EUR	1,430,433.00	0.05%	526,000	TELEFONAKTIE EMTN 5.00 09-13 24/06A	EUR	564,198.13	0.02%	
<i>Belgium</i>			<b>70,175,769.18</b>	<b>2.29%</b>	495,000	TELIASONERA 4.75 09-21 16/11A	EUR	526,115.72	0.02%	
1,400,000	ANHEUSER BUSCH INBEV 4.00 10-18 26/04A	EUR	1,446,816.02	0.05%	954,000	TELIASONERA AB -60- 5.125 09-14 13/03A	EUR	1,048,798.95	0.03%	
8,198,539	BELGIAN -44- 5.00 04-35 28/03A	EUR	9,420,531.15	0.31%	1,160,972	TVN FINANCE CORP PLC 10.75 09-17 15/11S	EUR	1,213,215.65	0.04%	
6,013,898	BELGQUE -40- 5.50 02-17 28/09A	EUR	7,006,191.17	0.23%	1,648,000	VOLVO TREASURY EMTN 9.875 09-14 27/02A	EUR	1,983,450.33	0.06%	
763,721	BELGQUE OLO 5.75 00-10 28/09A	EUR	773,152.96	0.03%	<i>Portugal</i>				<b>30,764,068.44</b>	<b>1.01%</b>
20,114,403	BELGQUE OLO -38- 5.00 02-12 28/09A	EUR	21,829,156.26	0.70%	23,466,477	PORTUGAL 4.20 06-16 15/10A	EUR	22,704,520.03	0.75%	
2,345,397	BELGQUE OLO -48- 4.00 06-22 28/03A	EUR	2,438,180.77	0.08%	8,444,004	PORTUGUESE OT'S 4.75 09-19 14/06A	EUR	8,059,548.41	0.26%	
8,836,748	BELGIUM -47- 3.25 06-16 28/09A	EUR	9,096,813.58	0.30%	<i>Australia</i>				<b>15,552,354.55</b>	<b>0.51%</b>
8,047,112	BELGIUM -54-LINEAIRE 4.00 08-14 28/03A	EUR	8,675,108.70	0.28%	1,403,000	ANZ BKING GROUP EMTN 3.375 06-11 01/03A	EUR	1,422,615.34	0.05%	
700,000	ELIA SYSTEM OP SA/NV 5.625 09-16 22/04A	EUR	793,848.93	0.03%	3,157,000	AUST & NZ BANK EMTN 5.25 08-13 20/05A	EUR	3,418,936.44	0.12%	
6,000,000	FORTIS BANK 5.757 07-17 04/10A	EUR	6,559,739.70	0.21%	1,857,819	FMG FINANCE PTY LTD 9.75 06-13 01/09S	EUR	1,913,492.26	0.06%	
1,052,000	INBEV NV 8.625 09-17 30/01A	EUR	1,384,274.27	0.05%	1,835,000	NATIONAL AUSTRALIA BK 4.75 09-16 15/07A	EUR	1,966,037.18	0.06%	
701,000	SOLVAY SA EMTN 4.625 03-18 27/06A	EUR	751,955.67	0.02%	947,000	NATIONAL AUSTRALIA BK 4.875 08-13 21/01A	EUR	1,008,782.30	0.03%	
<i>Finland</i>			<b>70,144,009.68</b>	<b>2.29%</b>	1,087,000	NATL AUSTRALIA BK 3.50 09-15 23/01A	EUR	1,116,001.15	0.04%	
54,913,000	FINLAND 3.375 10-20 15/04A	EUR	57,482,928.40	1.88%	1,947,000	TELSTA CORP 4.75 07-17 21/03A	EUR	2,132,588.00	0.07%	
9,524,000	FINLAND 4.375 08-19 04/07A	EUR	10,811,263.74	0.35%	2,468,000	WESTPAC BANKING EMTN 4.25 09-16 22/09A	EUR	2,573,901.88	0.08%	
882,000	FINLAND 5.75 00-11 23/02A	EUR	911,961.54	0.03%	<i>Poland</i>				<b>14,273,075.61</b>	<b>0.47%</b>
852,000	NOKIA CORPORATION 5.50 09-14 04/02A	EUR	937,856.00	0.03%	1,326,303	POLAND 4.50 03-13 05/02A	EUR	1,395,270.76	0.05%	
<i>Luxembourg</i>			<b>66,197,331.00</b>	<b>2.16%</b>	2,210,505	POLAND 5.25 10-11 20/01A	EUR	2,203,210.33	0.07%	
2,017,000	ARCELORMITTAL SA 9.375 09-16 03/06A	EUR	2,471,046.91	0.08%	2,210,505	POLAND 5.50 01-11 14/02A	EUR	2,268,245.60	0.07%	
22,000,000	BEI 2.50 10-15 15/07A	EUR	22,456,497.58	0.74%	721,569	POLAND 6.375 09-19 15/07S	USD	639,156.16	0.02%	
538,000	BEI 4.125 07-24 15/04A	EUR	581,427.31	0.02%	2,883,267	POLAND EMTN 3.625 06-16 01/02A	EUR	2,914,406.28	0.10%	
321,000	BEI EMTN 4.75 07-17 15/10A	EUR	365,384.68	0.01%	3,296,536	POLAND EMTN 4.20 05-20 15/04A	EUR	3,265,548.55	0.11%	
730,543	BEVERAGE PACK REGS 9.50 07-17 15/06S	EUR	715,932.14	0.02%	1,441,633	POLAND GOVT BOND 5.625 08-18 20/06A	EUR	1,587,237.93	0.05%	
1,120,957	BEVERAGE PACK -REGS- 8.00 07-16 15/12S	EUR	1,022,873.26	0.03%	<i>Cayman Islands</i>				<b>13,752,678.60</b>	<b>0.45%</b>
920,616	CIRSA CAP.LUX REGS 7.875 05-12 15/07S	EUR	906,806.77	0.03%	750,000	HUTCHISON WHAMPOA 4.125 05-15 28/06A	EUR	772,183.50	0.03%	
618,658	CIRSA FUNGING 8.75 10-18 15/05S	EUR	566,072.06	0.02%	950,000	HUTCHISON WHAMPOA 4.75 09-16 14/11A	EUR	998,623.85	0.03%	
1,464,246	CODERE FINANCE REGS 8.25 05-15 15/06S	EUR	1,339,785.09	0.04%	832,580	KUWAIT PROJECTS CO 8.875 09-16 17/10S	USD	702,483.00	0.02%	
16,450,000	COMMUN. EUROPEENNE 3.375 10-19 10/05A	EUR	17,039,403.50	0.57%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
610,559	MARFRIG OVERSEAS 9.50 10-20 04/05S	USD	485,994.80	0.02%					
123,995	SABLE INTL FINANCE 7.75 10-17 15/02S	USD	102,240.95	0.00%					
644,972	TGI INTERNAT. REG S 9.5 07-17 03/10S	USD	584,471.32	0.02%					
1,329,458	UPCB FINANCE LTD REGS 7.625 10-20 15/01S	EUR	1,320,041.45	0.04%					
8,870,000	VOTO VOTORANTIM 5.25 10-17 28/04A	EUR	8,786,639.73	0.29%					
	<i>Canada</i>		<b>8,753,188.31</b>	<b>0.29%</b>					
500,000	CSE CENT.DESJARDINS 5.375 09-14 23/01A	EUR	547,650.00	0.02%					
1,720,666	PACIFIC RUB REG S 8.75 09-16 10/11S	USD	1,510,095.47	0.05%					
3,032,000	ROYAL BANK CANADA 3.25 06-13 18/01A	EUR	3,147,428.21	0.10%					
1,850,000	THE TORONTO-DOMINION 5.375 08-15 14/05A	EUR	2,091,443.41	0.07%					
1,326,000	XSTRATA CANADA 6.25 08-15 27/05A	EUR	1,456,571.22	0.05%					
	<i>Brazil</i>		<b>5,887,910.80</b>	<b>0.19%</b>					
2,518,834	BRAZIL 5.875 09-19 15/01S	USD	2,261,994.79	0.08%					
695,482	BRAZIL 11.00 00-40 17/08S	USD	762,253.72	0.02%					
750,432	BRAZIL 7.125 06-37 20/01S	USD	727,825.31	0.02%					
1,665,161	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	760,782.26	0.02%					
1,344,000	VALE EMTN 4.375 10-18 24/03A	EUR	1,375,054.72	0.05%					
	<i>Russia</i>		<b>5,077,636.99</b>	<b>0.17%</b>					
1,498,645	RUSSIA REG -S- 5.00 10-20 29/04S	USD	1,180,661.62	0.04%					
2,935,807	RUSSIA REG-S STEP UP 7.50 00-30 31/03S	USD	2,693,373.43	0.09%					
1,498,645	RZD EMTN 5.739 10-17 03/04S	USD	1,203,601.94	0.04%					
	<i>Hungary</i>		<b>4,840,039.04</b>	<b>0.16%</b>					
864,980	HUNGARY 5.75 08-18 11/06A	EUR	850,967.33	0.03%					
2,162,450	HUNGARY 6.75 09-14 28/07A	EUR	2,227,972.23	0.07%					
1,922,178	HUNGARY (REPUBLIC OF) 4.375 07-17 04/07A	EUR	1,761,099.48	0.06%					
	<i>Norway</i>		<b>4,513,653.50</b>	<b>0.15%</b>					
2,500,000	DNB NOR BOLIGKREDIT 3.375 10-17 20/01A	EUR	2,578,100.02	0.09%					
1,783,000	STATOILHYDRO EMTN 4.375 09-15 11/03A	EUR	1,935,553.48	0.06%					
	<i>Czech Republic</i>		<b>3,819,940.34</b>	<b>0.12%</b>					
653,540	CZECH REPUBLIC EMTN 4.125 05-20 18/03A	EUR	687,347.63	0.02%					
1,922,178	CZECH REPUBLIC EMTN 4.50 09-14 05/11A	EUR	2,049,041.75	0.06%					
961,089	CZECH REPUBLIC EMTN 5.00 08-18 11/06A	EUR	1,083,550.96	0.04%					
	<i>Argentina</i>		<b>3,534,530.22</b>	<b>0.12%</b>					
3,881,915	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	771,363.58	0.03%					
3,197,566	ARGENTINA REPU SDIS 8.28 05-33 31/12S	USD	1,755,541.78	0.06%					
1,294,940	IMPSA REGS 11.25 07-14 22/10S	USD	1,007,624.86	0.03%					
	<i>Uruguay</i>		<b>3,347,456.96</b>	<b>0.11%</b>					
1,554,150	URUGUAY 8.00 05-22 18/11S	USD	1,528,900.93	0.05%					
507,874	URUGUAY 9.25 05-17 17/05S	USD	523,463.89	0.02%					
1,361,681	URUGUAY (REP.ORIEN.OF) 7.625 06-36 21/03S	USD	1,295,092.14	0.04%					
	<i>Denmark</i>		<b>3,323,664.92</b>	<b>0.11%</b>					
2,455,000	DANSKE BANK 4.75 09-14 04/06A	EUR	2,639,296.94	0.09%					
705,534	FS FUNDING AS SUB. 8.875 06-16 15/05S	EUR	684,367.98	0.02%					
	<i>Indonesia</i>		<b>3,016,585.89</b>	<b>0.10%</b>					
249,774	INDONESIA REGS 11.625 09-19 04/03S	USD	293,635.85	0.01%					
1,468,117	INDONESIE 6.625 07-37 17/02S	USD	1,255,492.33	0.04%					
1,221,118	PERUSAHAAN 8.80 09-14 23/04S	USD	1,158,910.67	0.04%					
374,661	PT ADARO INDONESIA 7.625 09-19 22/10S	USD	308,547.04	0.01%					
	<i>South Africa</i>		<b>2,710,071.13</b>	<b>0.09%</b>					
555,053	AFRIQUE DU SUD 5.875 07-31 30/05A	USD	476,931.41	0.02%					
592,069	FOODCORP LTD REG-S 8.875 05-12 15/06S	EUR	581,707.79	0.02%					
500,192	PEERMONT GLOBAL-REGS- 7.75 07-14 30/04S	EUR	433,499.90	0.01%					
1,443,139	SOUTH AFRICA REP OF) 5.50 10-20 09/03S	USD	1,217,932.03	0.04%					
	<i>Mexico</i>		<b>2,639,342.33</b>	<b>0.09%</b>					
266,425	GEO SAB DE CV 9.25 10-20 30/06S	USD	216,963.78	0.01%					
1,387,634	MEXICAN STATES 5.95 08-19 19/03S	USD	1,258,601.82	0.04%					
1,079,024	MEXICO TR. 19 5.625 06-17 15/01S	USD	966,796.34	0.03%					
233,122	URBI DESARROLLOS REGS 9.50 10-20 21/01S	USD	196,980.39	0.01%					
	<i>Turkey</i>		<b>2,263,636.50</b>	<b>0.07%</b>					
543,952	TURKEY 7.50 09-19 07/11S	USD	506,804.82	0.02%					
1,498,645	TURKEY (REP OF) 5.625 10-21 30/03S	USD	1,206,660.66	0.03%					
610,559	TURQUIE (REPU OF ) 7.00 05-20 05/06S	USD	550,171.02	0.02%					
	<i>Lithuania</i>							<b>2,121,689.53</b>	<b>0.07%</b>
1,345,524	REP.OF LITHUANIA 4.50 03-13 05/03A	EUR	1,341,218.33	0.04%					
672,762	REP.OF LITHUANIA 9.375 09-14 22/06A	EUR	780,471.20	0.03%					
	<i>Panama</i>							<b>2,011,950.89</b>	<b>0.07%</b>
2,220,215	PANAMA (REP.) 6.70 06-36 26/01S	USD	2,011,950.89	0.07%					
	<i>Bermuda</i>							<b>1,941,383.56</b>	<b>0.06%</b>
999,096	ALLIANCE OIL CO REG-S 9.875 10-15 11/03S	USD	805,459.46	0.03%					
1,132,013	CENT EURO MEDIA 11.625 09-16 15/09S	EUR	1,135,924.10	0.03%					
	<i>Kazakstan</i>							<b>1,888,468.95</b>	<b>0.06%</b>
1,776,172	ALLIANCE BANK REGS 10.50 10-17 25/03S	USD	1,290,548.68	0.04%					
721,569	KAZATOMPROM REG-S 6.25 10-15 20/05S	USD	597,920.27	0.02%					
	<i>Venezuela</i>							<b>1,867,257.31</b>	<b>0.06%</b>
1,665,161	ELECTRICIDAD CARACAS 8.50 08-18 10/04S	USD	710,300.12	0.02%					
1,590,959	PETROLEOS VENEZUELA 4.90 09-14 28/10S	USD	733,849.15	0.03%					
1,110,107	PETROLEOS VENEZUELA 5.50 07-37 12/04S	USD	394,233.44	0.01%					
1,387	VENEZUELA OIL OBLIG.CERT. 91-20 15/04S	USD	28,874.60	0.00%					
	<i>Egypt</i>							<b>1,807,639.37</b>	<b>0.06%</b>
666,064	AFRICAN EXPORT-IMPORT 8.75 09-14 13/11S	USD	575,036.88	0.02%					
749,322	EGYPT REG-S 5.75 10-20 29/04S	USD	613,270.72	0.02%					
777,075	EGYPT REG-S 6.875 10-40 30/04S	USD	619,331.77	0.02%					
	<i>Peru</i>							<b>1,599,364.19</b>	<b>0.05%</b>
1,443,139	PERU 8.75 03-33 21/11S	USD	1,599,364.19	0.05%					
	<i>Qatar</i>							<b>1,492,536.23</b>	<b>0.05%</b>
1,720,666	QATAR STATE OF 6.40 09-40 20/01S	USD	1,492,536.23	0.05%					
	<i>Israel</i>							<b>1,139,651.85</b>	<b>0.04%</b>
1,110,107	ISRAEL ELECTRIC REGS 9.375 09-20 28/01S	USD	1,139,651.85	0.04%					
	<i>Slovakia</i>							<b>1,029,480.09</b>	<b>0.03%</b>
961,089	SLOVAQUE EMTN 4.375 07-17 15/05A	EUR	1,029,480.09	0.03%					
	<i>South Korea</i>							<b>926,559.52</b>	<b>0.03%</b>
1,110,107	KOREA DEV.BK 4.375 10-15 10/08S	USD	926,559.52	0.03%					
	<i>Jersey Island</i>							<b>911,202.41</b>	<b>0.03%</b>
794,000	WPP GROUP EMTN 6.625 08-16 12/05A	EUR	911,202.41	0.03%					
	<i>Dominican Republic</i>							<b>698,404.73</b>	<b>0.02%</b>
832,580	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	698,404.73	0.02%					
	<i>Malaysia</i>							<b>691,702.76</b>	<b>0.02%</b>
832,580	IMALAYSIA SUKUK REGS 3.928 10-15 04/06S	USD	691,702.76	0.02%					
	<i>El Salvador</i>							<b>640,986.45</b>	<b>0.02%</b>
499,548	EL SALVADOR REP REGS 7.375 09-19 01/12S	USD	444,532.07	0.01%					
227,016	EL SALVADOR REP REG-S 7.65 05-35 15/06S	USD	196,454.38	0.01%					
	<i>Chile</i>							<b>602,090.74</b>	<b>0.02%</b>
721,569	CODELCO INC CL.-REGS- 5.625 05-35 21/09S	USD	602,090.74	0.02%					
	<i>The Netherlands Antilles</i>							<b>484,593.85</b>	<b>0.02%</b>
487,029	HERTZ H NED BV REG S 8.50 10-15 31/07S	EUR	484,593.85	0.02%					
	<i>Ivory Coast</i>							<b>446,571.21</b>	<b>0.01%</b>
999,096	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	446,571.21	0.01%					
	<i>Gabon</i>							<b>336,230.89</b>	<b>0.01%</b>
388,537	GABONESE REPUBLIC 8.20 07-17 12/12S	USD	336,230.89	0.01%					
	<i>Hong Kong</i>							<b>271,185.16</b>	<b>0.01%</b>
333,032	FITA INTL LTD 7.00 10-20 10/02S	USD	271,185.16	0.01%					
	<i>Colombia</i>							<b>72,257.74</b>	<b>0.00%</b>
75,487	COLOMBIA 7.375 06-37 18/09S	USD	72,257.74	0.00%					
	<i>Philippines</i>							<b>54.45</b>	<b>0.00%</b>
57	PHILIPPINES REPUBLIC 7.50 06-24 25/09S	USD	54.45	0.00%					
	<b>Floating rate bonds</b>							<b>161,104,634.94</b>	<b>5.27%</b>
	<i>France</i>							<b>36,013,349.97</b>	<b>1.18%</b>
9,700,000</									

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1,650,000	CIE FIN. CRED. MUTUEL FL.R 06-16 22/02Q	EUR	1,555,874.10	0.05%					
800,000	CNCEP EMTN SUB FL.R 03-XX 30/07A	EUR	520,000.00	0.02%					
150,000	CREDIT AGRICOLE FL.R 09-XX 26/10A	EUR	141,110.99	0.00%					
8,400,000	CREDIT LOGEMENT SUB FL.R 07-17 15/06Q	EUR	7,672,022.40	0.25%					
1,350,000	LA MONDIAL PERPETUAL FL.R 06-49 15/11A	EUR	943,920.00	0.03%					
709,000	LAFARGE EMTN FL.R 09-16 24/11A	EUR	790,740.66	0.03%					
6,550,000	NATIXIS EMTN FL.R 07-17 06/07Q	EUR	5,865,282.65	0.19%					
346,448	RHODIA SA REG-S FL.R 06-13 15/10Q	EUR	326,090.37	0.01%					
1,744,000	SANOFI AVENTIS EMTN 4.50 09-16 18/05A	EUR	1,912,697.07	0.06%					
700,000	SOCIETE GENE SA SUB FL.R 09-XX 04/09A	EUR	706,272.03	0.02%					
3,500,000	SOCIETE GENERALE FL.R 07-17 07/06Q	EUR	3,304,367.50	0.11%					
105,000	SOLVAY FINANCE FL.R 06-04 02/06A	EUR	105,260.40	0.00%					
<i>United Kingdom</i>			<b>31,990,020.33</b>	<b>1.05%</b>					
737,125	AVIS FINANCE CIE PLC FL.R 06-13 31/07S	EUR	681,602.53	0.02%					
410,000	AVIVA PLC FL.R 04-XX 29/11A	EUR	297,250.00	0.01%					
1,154,000	AVIVA PLC FL.R 08-38 22/05A	EUR	1,113,610.00	0.04%					
3,200,000	BARCLAYS BANK PLC-160-FL.R 07-17 30/05Q	EUR	2,881,580.80	0.09%					
1,578,000	BARCLAYS BANK SUB FL.R 00-XX 29/04A	EUR	1,547,467.28	0.05%					
1,050,000	BARCLAYS BANK SUB FL.R 04-XX 15/12A	EUR	699,299.98	0.02%					
3,190,000	HSBC BANK PLC SUB FL.R 05-20 30/09Q	EUR	2,890,937.50	0.09%					
3,108,000	IMPERIAL TOBACCO FIN FL.R 09-16 17/02A	EUR	3,836,018.05	0.13%					
701,000	LEGAL AND GENERAL SUB FL.R 05-25 08/06A	EUR	616,880.00	0.02%					
8,800,000	LLOYDS TSB BANK SUB FL.R 04-16 09/07Q	EUR	7,289,656.00	0.25%					
228,649	PERMANENT FIN. -5A1- FL.R 04-11 10/03A	EUR	229,602.23	0.01%					
1,209,675	REXAM PLC FL.R 07-67 29/06A	EUR	1,091,743.78	0.04%					
6,400,000	ROYAL BK OF SCOTLAND FL.R 06-17 30/01Q	EUR	4,891,200.00	0.16%					
500,000	SL FINANCE SUB FL.R 02-22 12/07A	EUR	454,744.98	0.01%					
3,800,000	STANDARD CHART. EMTN FL.R 06-18 28/03Q	EUR	3,468,427.20	0.11%					
<i>United States of America</i>			<b>23,094,368.45</b>	<b>0.75%</b>					
2,900,000	BANK OF AMERICA-SUB- FL.R 06-18 28/03A	EUR	2,631,082.92	0.09%					
7,204,000	CITIGROUP EMTN VAR FL.R 05-17 30/11A	EUR	6,367,975.58	0.20%					
1,166,000	CITIGROUP INC FL.R 04-19 10/02Q	EUR	1,064,522.99	0.03%					
526,000	CITIGROUP SUB C EMTN FL.R 05-30 25/02A	EUR	389,513.54	0.01%					
3,200,000	CREDIT SUISSE FINANCE FL.R 05-20 14/09A	EUR	3,055,424.06	0.10%					
596,000	DEUTSCHE CAP TR.EMTN FL.R 03-XX 19/09A	EUR	461,965.57	0.02%					
1,754,000	GE CAP TRUST II FL.R 09-67 15/09A	EUR	1,455,820.00	0.05%					
2,900,000	JP MORGAN CHASE FL.R 06-18 31/03A	EUR	2,928,565.03	0.10%					
798,000	SAN PAOLO IMI PERP.REG FL.R 00-XX 29/12A	EUR	773,760.75	0.03%					
1,859,000	SG CAPITAL TRUST SUB FL.R 03-49 10/11A	EUR	1,375,660.00	0.04%					
1,897,000	UNICREDITO ITAL PERP. FL.R 00-XX 29/10A	EUR	1,840,090.00	0.06%					
1,200,000	UNICREDITO ITAL PERP. FL.R 05-XX 27/10A	EUR	749,988.01	0.02%					
<i>The Netherlands</i>			<b>16,671,698.68</b>	<b>0.55%</b>					
3,500,000	ABN AMRO EMTN FL.R 05-15 08/06Q	EUR	2,876,471.50	0.09%					
1,677,000	ALLIANZ FINANCE II FL.R 02-25 13/01A	EUR	1,775,808.94	0.06%					
459,000	ALLIANZ FINANCE SUB FL.R 02-22 31/05A	EUR	476,818.40	0.02%					
1,020,837	BOATS INV.NETHLD.(PIK)FL.R 07-15 18/12Q	EUR	576,772.90	0.02%					
1,350,000	ELM BV FL.R 06-XX 25/11S	EUR	1,093,500.00	0.04%					
1,050,000	GENERALI FINANCE BV FL.R 07-XX 08/02A	EUR	876,750.00	0.03%					
8,740,000	ING BANK EMTN FL.R 06-16 18/03Q	EUR	7,955,515.08	0.25%					
561,000	SIEMENS FIN NV FL.R 06-66 14/09A	EUR	566,666.11	0.02%					
523,095	SUEDZUCKER INT FINANCE FL.R 05-XX 30/06A	EUR	473,395.75	0.02%					
<i>Italy</i>			<b>15,606,736.52</b>	<b>0.51%</b>					
1,210,000	ASSICURAZ GENERAL SUB FL.R 00-22 20/07A	EUR	1,255,108.77	0.04%					
72,028	F-E GREEN 1 A FL.R 04-18 30/10Q	EUR	71,211.79	0.00%					
4,950,000	INTESA SANPAOLO FL.R 08-18 28/05A	EUR	5,084,689.55	0.18%					
1,573,236	LOTTOMATICA EMTN FL.R 06-66 31/03A	EUR	1,463,109.48	0.05%					
3,200,000	SANPAOLO IMI SUB.EMTN FL.R 06-18 20/02Q	EUR	2,899,408.00	0.09%					
1,370,000	UNICREDITO ITAL.EMTN FL.R 04-19 22/09A	EUR	1,366,301.04	0.04%					
3,654,000	UNICREDITO ITALIA.SUB FL.R 06-16 20/09Q	EUR	3,466,907.89	0.11%					
<i>Spain</i>			<b>10,621,180.36</b>	<b>0.35%</b>					
550,000	BBVA INTL PREF. -E- FL.R 09-XX 21/10A	EUR	511,307.48	0.02%					
1,900,000	BCO BILBAO VIZCAYA FL.R 04-19 20/10A	EUR	1,808,173.00	0.06%					
5,000,000	SANTANDER ISSUAN.EMTN FL.R 07-17 23/03Q	EUR	4,467,020.00	0.14%					
4,000,000	SANT.ISSUANCE EMTN FL.R 09-17 29/05A	EUR	3,834,679.88	0.13%					
	<i>Germany</i>							<b>5,744,423.25</b>	<b>0.19%</b>
736,000	ALLIANZ EMTN FL.R 04-XX 29/01A	EUR	662,400.00	0.02%					
771,000	BAYER SUB FL.R 05-XX 29/07A	EUR	736,297.29	0.02%					
1,855,976	COGNIS GMBH FL.R 07-13 15/09Q	EUR	1,840,393.23	0.07%					
1,300,000	COMMERZBANK EMTN FL.R 07-17 29/11A	EUR	1,261,012.98	0.04%					
777,075	DRESDNER BANK AG FL.R 07-11 12/12S	USD	509,069.75	0.02%					
850,000	MUNICH RE SUB FL.R 07-XX 29/06A	EUR	735,250.00	0.02%					
<i>Jersey Island</i>			<b>5,615,300.39</b>	<b>0.18%</b>					
2,336,000	CREDIT SUISSE GR FIN. FL.R 06-18 23/01A	EUR	2,293,297.85	0.06%					
877,000	HSBC CAP FDG FL.R 03-XX 31/12A	EUR	773,952.50	0.03%					
807,000	HSBC CAP FDG REG-S FL.R 00-XX 31/12A	EUR	815,070.00	0.03%					
1,700,000	UBS CAP SECS FL.R 08-XX 11/04A	EUR	1,732,980.04	0.06%					
<i>Belgium</i>			<b>3,930,123.97</b>	<b>0.13%</b>					
3,230,000	FORTIS BANK EMTN FL.R 07-17 17/01Q	EUR	2,980,123.97	0.10%					
1,000,000	FORTIS BANK SUB FL.R 01-XX 26/09A	EUR	950,000.00	0.03%					
<i>Denmark</i>			<b>3,367,065.79</b>	<b>0.11%</b>					
457,000	DANSKE BANK EMTN FL.R 05-18 16/03A	EUR	428,899.06	0.01%					
736,000	DANSKE BANK EMTN-SUB FL.R 07-XX 15/05A	EUR	592,568.32	0.02%					
570,000	DEN NORSKE BANK EMTN FL.R 03-13 20/06A	EUR	550,534.49	0.02%					
1,000,000	DONG ENERGY AS SUB FL.R 05-XX 29/06U	EUR	975,100.02	0.03%					
829,452	NORDIC TEL CO HLDG FL.R 06-16 01/05Q	EUR	819,963.90	0.03%					
<i>Norway</i>			<b>3,069,500.00</b>	<b>0.10%</b>					
3,200,000	DNB NOR ASA EMTN FL.R 06-17 30/05Q	EUR	3,069,500.00	0.10%					
<i>Sweden</i>			<b>1,962,420.24</b>	<b>0.06%</b>					
1,947,000	SVENSKA HANDELSBK-SUB-FL.R 06-16 20/04A	EUR	1,962,420.24	0.06%					
<i>Luxembourg</i>			<b>1,363,461.29</b>	<b>0.04%</b>					
737,125	CARLSON W.BV REGS FL.R 06-15 01/05Q	EUR	658,134.69	0.02%					
868,754	LECTA SA REG-S FL.R 07-14 15/02Q	EUR	705,326.60	0.02%					
<i>Finland</i>			<b>908,774.16</b>	<b>0.03%</b>					
895,344	M-REAL CORP FL.R 06-13 01/04S	EUR	908,774.16	0.03%					
<i>Cayman Islands</i>			<b>895,351.54</b>	<b>0.03%</b>					
666,064	BANCO BRAZIL REGS SUB 8.50 09-XX 31/12S	USD	599,506.54	0.02%					
326,000	BBVA BANCOMER SA-REGS- FL.R 07-17 17/05A	EUR	295,845.00	0.01%					
<i>Japan</i>			<b>250,860.00</b>	<b>0.01%</b>					
250,000	MITSUBISHI UFJ SUB. FL.R 05-15 16/12A	EUR	250,860.00	0.01%					
<b>Mortgage and asset backed securities</b>			<b>85,133,805.94</b>	<b>2.78%</b>					
<i>United Kingdom</i>			<b>21,288,180.22</b>	<b>0.69%</b>					
1,829,195	ARKLE 2010-1X 3A1 FL.R 10-60 17/05Q	EUR	1,799,773.49	0.06%					
913,929	ARRMF 2006-1X DC FL.R 06-36 12/04M	EUR	603,251.41	0.02%					
1,710,297	ARRMF 2006-2X BC FL.R 06-56 20/09Q	EUR	1,336,870.75	0.04%					
326,642	BYZANTIUM FIN. S1 -B- FL.R 03-32 12/10Q	EUR	156,781.82	0.01%					
1,333,693	GHM 2007-1 A2B FL.R 07-39 18/03Q	EUR	1,010,854.60	0.03%					
1,402,939	GRIFONAS FINANCE 1 A FL.R 06-39 28/08S	EUR	918,041.19	0.03%					
1,441,144	HMI 2007-1 3A2 FL.R 07-40 15/07Q	EUR	1,422,084.01	0.05%					
718,612	HMI 2007-2X 2C2 FL.R 07-21 15/07Q	EUR	668,994.10	0.02%					
893,006	LEEK FIN. -17X- -A2C- FL.R 06-37 21/12Q	EUR	855,900.05	0.03%					
1,241,239	LEEK FIN. -18X- -CC- FL.R 06-38 21/09Q	EUR	676,984.16	0.02%					
213,980	MARS3 SERIES 3 -A1B- FL.R 05-37 20/03Q	EUR	175,811.96	0.01%					
1,175,911	MOUND FIN.S-4X -3C- FL.R 05-42 08/02Q	EUR	1,149,735.22	0.04%					
2,524,489	PARAGON -11X- A2B FL.R 06-41 15/10Q	EUR	1,996,530.49	0.06%					
2,713,184	PARAGON -13X- -C1B- FL.R 06-39 15/01Q	EUR	1,332,444.66	0.04%					

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Ireland</b>					<b>11,925,984.94 0.38%</b>				
1,187,608	BCCM 1 A FL.R 06-38 12/03Q	EUR	1,118,267.96	0.04%	1,363,230	RMSPL 2007-1HE -A- FL.R 07-39 16/04M	EUR	1,321,734.37	0.04%
2,791,970	CRSM 11 -CA- FL.R 06-48 14/12Q	EUR	1,200,547.09	0.04%	2,613,136	RMSPL 2007-1HE -B- FL.R 07-39 16/04Q	EUR	1,254,297.11	0.04%
1,633,210	CRSM 12 C FL.R 07-49 18/03Q	EUR	410,344.01	0.01%	120,995	TORR 2005-3E -A1- FL.R 05-36 15/10Q	EUR	115,637.08	0.00%
1,155,620	EMERALD MORT.4A REGS FL.R 06-48 15/07M	EUR	945,797.94	0.03%	1,179,989	TORR 2006-1E -A1- FL.R 06-37 14/09Q	EUR	1,096,173.20	0.04%
488,656	EUROCREDIT CDO V-X D FL.R 06-22 12/09S	EUR	151,483.36	0.00%	<b>Spain</b>				
2,064,734	FASTNET SECURIT.2-A2- FL.R 06-43 10/08M	EUR	1,722,050.92	0.05%	765,637	AYT FTGENCAT II A FL.R 02-35 15/10S	EUR	7,198,985.84	0.24%
1,510,675	FASTNET SECURIT.2-D- FL.R 06-43 10/08M	EUR	557,031.19	0.02%	925,797	BANCAJA FTA 3 A2 FL.R 06-26 12/43Q	EUR	764,150.34	0.02%
1,175,911	GRAPHITE MORT.06-1-D1 FL.R 06-46 10/12Q	EUR	270,459.53	0.01%	1,915,148	BANKINTER S.10 -A2- FL.R 05-43 21/06Q	EUR	1,584,236.29	0.05%
653,284	KDRE 2007-1 -D- FL.R 07-43 10/12Q	EUR	228,116.11	0.01%	333,622	BANKINTER S.3 -A- FL.R 01-38 16/10Q	EUR	301,661.57	0.01%
457,298	LANSDOWNE MORT. 2-B FL.R 06-48 16/09Q	EUR	96,352.69	0.00%	267,387	BANKINTER S.6 -A- FL.R 03-38 26/08Q	EUR	229,686.36	0.01%
1,595,100	LUSITANO SER.2 CL.A FL.R 03-36 16/11Q	EUR	1,403,769.52	0.05%	293,059	BANKINTER S.8 -A- FL.R 04-40 15/12Q	EUR	250,713.71	0.01%
1,030,112	MAGEL SERIES 3 -A- FL.R 05-58 15/05Q	EUR	829,303.31	0.03%	597,315	SANCF 2006-1-A FL.R 06-16 20/10Q	EUR	581,252.09	0.02%
1,511,788	MAGELLAN MTGS S.4-A- FL.R 06-59 20/07Q	EUR	1,239,246.03	0.04%	259,214	SAUTO 1 -A- FL.R 05-21 25/11Q	EUR	253,403.62	0.01%
1,780,538	SCGA 2006-1 A FL.R 06-19 10/07M	EUR	1,753,215.28	0.05%	1,918,170	TDA CAM CLASS-A-S.-4- FL.R 05-39 26/06Q	EUR	1,625,188.79	0.06%
<b>Italy</b>					<b>11,516,238.05 0.37%</b>				
81,768	ARGO MORTGAGE 1 CL-A-FL.R 02-36 28/10Q	EUR	80,202.10	0.00%	74,129	TDA IBERCAJA-SERIE A- FL.R 03-35 26/07Q	EUR	63,561.39	0.00%
586,339	CASTORO 1A LOAN ECM FL.R 05-41 28/01Q	EUR	549,584.20	0.02%	653,284	TDA IBERCAJA-2-C FL.R 05-42 26/10Q	EUR	350,186.35	0.01%
2,613,136	COMP 2007-2 A FL.R 07-20 25/10Q	EUR	2,525,500.57	0.08%	185,587	UCI SERIES 10 -C- FL.R 04-36 22/03Q	EUR	160,720.71	0.01%
285,030	CORDUSIO S.-1-CL.A2- FL.R 05-33 30/06Q	EUR	276,546.65	0.01%	979,926	UCI SERIES 14 -B- FL.R 05-43 20/06Q	EUR	285,604.33	0.01%
1,058,590	DUCAT 2006-1 A FL.R 06-19 10/11Q	EUR	1,015,049.24	0.03%	457,298	UCI SERIES 14 -C- FL.R 05-43 20/06Q	EUR	74,219.46	0.00%
100,735	INTESA SEC 2-BCI A2 FL.R 02-23 28/08Q	EUR	99,675.70	0.00%	<b>Germany</b>				
155,354	ITALF 2005-1 B FL.R 05-23 14/03Q	EUR	133,447.13	0.00%	999,826	DEVRON 7 A FL.R 10-16 12/05M	EUR	2,008,828.58	0.07%
279,880	ITALF 2005-1 D FL.R 05-23 14/03Q	EUR	83,964.00	0.00%	1,371,896	STAB 2007-1 A FL.R 07-22 05/05Q	EUR	1,012,898.46	0.04%
1,696,093	ITALF 2007-1 A FL.R 07-26 14/01Q	EUR	1,568,675.63	0.05%	<b>Luxembourg</b>				
1,763,866	ITALF 2007-1 D FL.R 07-26 14/01Q	EUR	511,397.67	0.02%	587,955	BSKY 2 A FL.R 10-18 15/01M	EUR	901,061.20	0.03%
79,908	LOCAT SV 3 SRL A2 FL.R 05-26 12/12Q	EUR	77,443.51	0.00%	1,942,375	EMC 4 D FL.R 06-13 30/04Q	EUR	587,521.92	0.02%
488,330	LOMBARDA LEASE 4 -A FL.R 05-22 30/01Q	EUR	470,159.61	0.02%	<b>United States of America</b>				
237,935	MANTE 2 A2 FL.R 03-37 05/11Q	EUR	233,842.08	0.01%	841,810	SLM STUDENT 2002-7 A5 FL.R 02-21 15/09Q	EUR	816,555.70	0.03%
604,208	PHARMA FINANCE SLR A FL.R 08-32 26/10Q	EUR	573,997.60	0.02%	<b>Jersey Island</b>				
946,565	SESTANTE FIN 4-C2- FL.R 06-46 23/07Q	EUR	323,443.18	0.01%	489,963	REC RETAIL PARKS FL.R 05-14 20/10Q	EUR	765,690.54	0.03%
993,716	SIENA MORT.S03-4 -A2- FL.R 04-38 16/12Q	EUR	984,953.12	0.03%	673,641	WHINSTONE CAP 1X B2 FL.R 05-44 25/10Q	EUR	416,468.55	0.02%
542,190	VELA HOME SRL-3-A- FL.R 05-40 30/07Q	EUR	517,621.85	0.02%	555,291	WHINSTONE CAP 1X C2 FL.R 05-45 25/10Q	EUR	225,669.74	0.01%
40,189	VELAH HOME SRL 1 A1 FL.R 03-27 24/10Q	EUR	40,144.02	0.00%	<b>Portugal</b>				
1,494,718	VELAH HOME SRL 4 A1 FL.R 06-42 25/10Q	EUR	1,450,590.19	0.05%	642,445	SAGRES SERIES 3 -A- FL.R 07-54 15/09Q	EUR	546,278.91	0.02%
<b>The Netherlands</b>					<b>10,369,878.71 0.33%</b>				
115,224	ARENA 2004-1 -A-EMTN FL.R 04-37 20/02Q	EUR	113,170.04	0.00%	<b>Other transferable securities</b>				
914,597	CANDIDE FIN. 05-B FL.R 05-50 20/04Q	EUR	865,694.42	0.03%	<b>36,051,980.68 1.18%</b>				
1,959,852	CHAPE 2003 -1 D FL.R 03-64 17/11Q	EUR	607,554.13	0.02%	<b>Bonds</b>				
1,437,224	DELPHINUS 2006-1 -C- FL.R 06-96 25/09Q	EUR	1,357,184.98	0.04%	<b>36,051,980.68 1.18%</b>				
77,909	DUCHS VI-X D FL.R 06-22 01/08Q	EUR	32,721.78	0.00%	<b>France</b>				
235,649	DUTCH MTG PTF III -A- FL.R 03-35 20/11Q	EUR	226,472.24	0.01%	7,700,000	CRH 3.50 10-20 22/06A	EUR	27,486,962.27	0.90%
1,239,301	E-MAC -NL05-1 CL A FL.R 05-38 25/04Q	EUR	1,012,658.38	0.03%	19,740,000	FRANCE BTAN 2.00 10-15 12/07A	EUR	7,714,784.08	0.25%
620,619	HARBOURMASTER PR1X-B1 FL.R 06-21 07/12Q	EUR	260,659.98	0.01%	<b>Norway</b>				
2,025,180	HERME 14 A2 FL.R 07-39 18/11Q	EUR	2,004,743.09	0.07%	7,000,000	DNB NOR ASA 3.875 10-20 29/06A	EUR	7,001,679.58	0.23%
41,626	HERME 9A HOLLAND EURO FL.R 05-39 18/05Q	EUR	39,996.23	0.00%	<b>United States of America</b>				
587,955	MARSB 2006 E FL.R 06-14 28/08Q	EUR	458,604.90	0.01%	2,497,741	MORGAN STANLEY 10.00 10-12 08/04S	BRL	1,107,234.92	0.04%
1,565,111	MESDAG DELTA BV C FL.R 07-20 25/01Q	EUR	704,299.95	0.02%	<b>Hong Kong</b>				
1,878,134	MESDG DELT B FL.R 07-20 25/01Q	EUR	1,083,476.72	0.04%	555,053	CITI BANK INTL 6.875 10-20 24/06S	USD	456,103.91	0.01%
364,003	SAECURE SER.-3-CL.-A- FL.R 03-51 25/11Q	EUR	360,786.96	0.01%	<b>Money market instruments</b>				
1,045,254	SHIELD BV 1 D FL.R 05-14 20/01Q	EUR	956,103.49	0.03%	<b>4,030,454.92 0.13%</b>				
394,298	SMILS 05 E FL.R 05-15 20/01Q*	EUR	285,751.42	0.01%	<b>Bonds</b>				
<b>France</b>					<b>4,030,454.92 0.13%</b>				
569,441	AUTO ABS -2006-1-A- FL.R 06-17 25/07Q	EUR	564,349.23	0.02%	<b>France</b>				
738,210	DOMOS 5 B FL.R 99-24 30/06S	EUR	731,846.33	0.02%	3,100,000	CM ARKEA CB 2.50 10-15 16/06A	EUR	3,479,177.99	0.11%
1,959,852	DOMOS-1 A4 6.00 00-12 25/11S	EUR	2,094,632.98	0.07%	394,888	REMI COINTREAU 5.18 10-16 15/12S	EUR	3,092,553.81	0.10%
3,813,136	SPARF 2007-1 C FL.R 07-13 15/07Q	EUR	3,536,447.38	0.12%	<b>Egypt</b>				
2,221,165	SPARF 2007-1B FL.R 07-13 15/07Q	EUR	2,125,572.30	0.07%	4,051,892	EGYPT TREASURY BILL 273 -10 20/07U	EGP	551,276.93	0.02%
<b>Australia</b>					<b>8,743,275.03 0.29%</b>				
1,385,212	CET 2006-1E -A1- FL.R 06-38 16/02Q	EUR	1,294,116.99	0.04%	<b>Derivative instruments</b>				
175,029	CRGT 2005-1 -A2- FL.R 05-37 17/06Q	EUR	163,550.07	0.01%	<b>77,980.27 0.00%</b>				
2,190,265	FMACB 2006-1E -A- FL.R 06-37 15/08Q	EUR	2,065,790.48	0.07%	<b>Options, Warrants, Rights</b>				
213,441	HERITAGE 2005-1E CL.A FL.R 05-36 15/07Q	EUR	201,106.78	0.01%	<b>77,980.27 0.00%</b>				
1,280,283	LBRTY 2006-2 A2A FL.R 06-38 10/04M	EUR	1,230,868.95	0.04%	<b>Germany</b>				
					<b>8,424,289 ITRAXX MAIN JP SEP 700 15.09.10 PUT</b>				
					<b>(8,424,289) ITRAXX MAIN JP SEP 800 15.09.10 PUT</b>				
					<b>Luxembourg</b>				
					<b>33,858,280 EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT</b>				
					<b>(33,858,280) EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT</b>				
					<b>0.00 0.00%</b>				
					<b>1,666,488.57 0.05%</b>				
					<b>(1,666,488.57) (0.05%)</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Euro

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units of UCITS/UCIS			31,607,668.45	1.03%
<b>Shares/Units in investment funds</b>			<b>31,607,668.45</b>	<b>1.03%</b>
<i>France</i>			<i>31,607,668.45</i>	<i>1.03%</i>
179	FORTIS CREDIT EURO 2011 -C-	EUR	18,809,912.49	0.61%
100	FORTIS CREDIT EURO 2013 -C-	EUR	11,270,279.00	0.37%
1,306	FORTIS MONEY PRIME EURO -C- 2 DEC	EUR	1,527,476.96	0.05%
Fractions			808.51	0.00%
<b>Total securities portfolio</b>			<b>2,905,279,615.45</b>	<b>94.98%</b>

# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>709,643,258.43</b>	<b>78.52%</b>					
<i>France</i>			<i>160,602,823.34</i>	<i>17.77%</i>					
23,094	AIR LIQUIDE SA 4.375 09-15 03/06A	EUR	24,959.08	0.00%	281,335	KLEPIERRE 4.00 10-17 13/04A	EUR	278,020.87	0.03%
79,781	ALSTOM 4.125 10-17 01/02A	EUR	81,210.67	0.01%	87,801	LAFARGE 5.00 10-18 13/04A	EUR	87,142.49	0.01%
62,985	ALSTOM 4.50 10-20 18/03A	EUR	63,726.97	0.01%	107,285	LAFARGE EMTN 5.50 09-19 16/12A	EUR	105,062.06	0.01%
41,990	AREVA EMTN 4.375 09-19 06/11A	EUR	43,888.79	0.00%	247,532	LAFARGE SA EMTN 7.625 09-14 27/05A	EUR	274,404.10	0.03%
142,767	ASF SA EMTN 7.375 09-19 20/03A	EUR	181,993.66	0.02%	96,577	LVMH MOET HENNESSY 4.375 09-14 12/05A	EUR	103,630.02	0.01%
109,174	AUCHAN 5.00 08-13 29/04A	EUR	118,252.91	0.01%	121,981	PPR SA 3.75 10-15 08/04A	EUR	124,279.13	0.01%
90,279	AUTOROUTES DU SUD FRA 4.125 10-20 13/04A	EUR	92,223.61	0.01%	93,848	PPR SA 8.625 09-14 03/04A	EUR	112,973.29	0.01%
79,781	AXA SA EMTN 4.50 09-15 23/01A	EUR	84,676.37	0.01%	95,905	RCI BANQUE SA 4.00 09-11 21/10A	EUR	96,897.61	0.01%
101,532	BANQUE PSA 8.50 09-12 04/05A	EUR	110,371.37	0.01%	95,443	RCI BANQUE SA 8.125 09-12 15/05A	EUR	103,165.30	0.01%
156,749	BFCM EMTN 4.25 07-14 05/02A	EUR	167,588.18	0.02%	80,999	SANOFI AVENTIS 3.50 09-13 17/05A	EUR	84,612.36	0.01%
98,677	BNP PARIBAS 7.781 08-XX 02/07A	EUR	95,223.30	0.01%	184,757	SOCIETE GENERALE 6.125 08-18 20/08A	EUR	206,539.86	0.02%
414,780	BNP PARIBAS EMTN 5.00 08-13 16/12A	EUR	452,495.96	0.05%	16,376	SODEXHO 4.50 07-14 28/03A	EUR	17,463.04	0.00%
136,300	BNP PARIBAS EMTN 5.25 02-12 17/12A	EUR	145,911.88	0.02%	48,834	SODEXHO 6.25 09-15 30/01A	EUR	55,866.10	0.01%
98,677	BOUYGUES 4.00 10-18 12/02A	EUR	101,315.64	0.01%	29,393	SUEZ ENVIRONNEMENT 5.50 09-24 22/07A	EUR	33,437.19	0.00%
344,320	BOUYGUES 4.75 06-16 24/05A	EUR	375,494.76	0.04%	27,293	SUEZ ENVIRONNEMENT CO 4.875 09-14 08/04A	EUR	29,617.82	0.00%
239,339	BOUYGUES 6.125 08-15 03/07A	EUR	275,440.91	0.03%	89,103	UNIBAIL RODAM RED 3.375 10-15 11/03A	EUR	90,946.54	0.01%
20,659	BPCE 5.10 08-18 27/06Q	EUR	22,319.98	0.00%	53,957	VEOLIA ENVIRONNEMENT 5.875 02-12 01/02A	EUR	57,403.78	0.01%
15,265	BPCE 5.50 00-11 30/10A	EUR	15,903.08	0.00%	253,413	VEOLIA ENVIRONNEMENT 6.00 08-18 01/06S	USD	227,301.68	0.03%
10,903	CAISSE D EPARGNE 5.20 01-11 29/06A	EUR	11,227.42	0.00%	64,497	VEOLIA ENV. EMTN REGS 4.875 03-13 28/05A	EUR	69,289.13	0.01%
272,936	CARREFOUR 5.375 08-15 12/06A	EUR	305,205.22	0.03%	136,300	VEOLIA ENVIRONN. 5.125 07-22 24/05A	EUR	145,891.45	0.02%
16,376	CARREFOUR EMTN 3.625 05-13 06-05A	EUR	17,075.75	0.00%	68,150	VEOLIA ENVIRONNEMENT 4.375 05-20 11/12A	EUR	69,686.10	0.01%
312,827	CASINO GUICHARD 4.481 10-18 12/11A	EUR	316,809.30	0.04%	63,657	VEOLIA ENVRNMT 5.25 09-14 24/04A	EUR	69,652.21	0.01%
8,398	CASINO GUICHARD 6.375 08-13 04/04A	EUR	9,220.84	0.00%	30,023	VEOLIA ENVRNMT 6.75 09-19 24/04A	EUR	36,558.71	0.00%
287,633	CASINO GUICHARD EMTN 4.379 10-17 08/02A	EUR	292,752.86	0.03%	81,881	VIVENDI 4.875 09-19 02/12A	EUR	85,229.94	0.01%
8,398	CASINO GUICHARD EMTN 5.50 09-15 30/01A	EUR	9,134.42	0.00%	115,473	VIVENDI SA 7.75 09-14 23/01A	EUR	133,776.62	0.01%
262,439	CIE DE SAINT GOBAIN 4.875 06-16 31/05A	EUR	275,125.31	0.03%	<i>Italy</i>				
180,558	CIE FIN CRD-MUTL 5.375 09-14 22/04A	EUR	196,571.70	0.02%	216,543	ASSICURAZ GENERALI 4.875 09-14 11/11A	EUR	231,558.08	0.03%
49,086	CIE SAINT GOBAIN EMTN 4.75 07-17 11/04A	EUR	50,699.45	0.01%	254,335	ATLANTIA REG-S 5 EMTN 5.625 09-16 06/05A	EUR	282,993.46	0.03%
397,186	CIF 3.75 10-15 22/01A	EUR	398,576.14	0.04%	16,796	AUTOSTRADE SPA EMTN 5.00 04-14 09/06A	EUR	18,151.27	0.00%
14,696	COFIROUTE SA 5.00 06-21 24/05A	EUR	16,175.00	0.00%	94,016	A2A EMTN 4.50 09-16 02/11A	EUR	96,622.12	0.01%
153,264	CREDIT AGRICOLE 302 5.875 09-19 11/06A	EUR	167,621.76	0.02%	163,762	BANCO POP SOC COOP 4.125 09-14 22/10A	EUR	166,853.82	0.02%
165,861	EUTELSAT 4.125 10-17 27/03A	EUR	164,754.71	0.02%	128,952	EDISON SPA EMTN 3.25 10-15 17/03A	EUR	129,226.67	0.01%
45,000,000	FRANCE BTAN 3.00 06-11 12/01A	EUR	45,619,650.01	5.06%	30,694	EDISON SPA -I- 4.25 09-14 22/07A	EUR	32,090.58	0.00%
246,000	FRANCE GOVT 4.50 09-41 25/04A	EUR	282,218.58	0.03%	136,468	ENI SPA -4- 5.875 08-14 20/01A	EUR	152,643.54	0.02%
15,000,000	FRANCE OAT 3.00 04-15 25/10A	EUR	15,735,301.20	1.74%	249,842	ENI SPA -6- 4.125 09-19 16/09A	EUR	259,231.06	0.03%
120,355	FRANCE OAT 3.75 06-17 25/04A	EUR	130,109.78	0.01%	205,752	INTESA SAN PAOLO 3.75 09-16 23/11A	EUR	205,371.36	0.02%
4,200,000	FRANCE OAT 4.00 03-13 25/10A	EUR	4,567,583.95	0.51%	73,483	INTESA SAN PAOLO 8.375 09-XX 14/10A	EUR	67,749.12	0.01%
2,000,000	FRANCE OAT 4.00 04-55 25/04A	EUR	2,143,240.06	0.24%	247,742	INTESA SANPAOLO 5.375 08-13 19/12A	EUR	266,473.74	0.03%
7,360,000	FRANCE OAT 4.00 06-38 25/10A	EUR	7,793,724.07	0.86%	104,975	INTESA SANPAOLO 6.625 08-18 08/05A	EUR	106,964.28	0.01%
21,330,000	FRANCE OAT 4.25 03-19 25/04A	EUR	23,644,732.68	2.63%	75,582	INTESA SANPAOLO EMTN 5.00 09-19 23/09A	EUR	77,188.11	0.01%
14,817,000	FRANCE OAT 4.25 06-23 25/10A	EUR	16,212,910.32	1.79%	121,771	INTESA SANPAOLO 438 5.00 08-11 28/04A	EUR	124,698.01	0.01%
21,000,000	FRANCE OAT 4.25 07-18 25/10A	EUR	23,293,827.70	2.58%	12,379,000	ITALY BTP 3.75 05-15 01/08S	EUR	12,786,765.00	1.42%
2,925,919	FRANCE OAT 5.00 01-16 25/10A	EUR	3,387,424.06	0.37%	8,140,000	ITALY BTP 3.75 08-13 15/12S	EUR	8,443,947.68	0.93%
415,747	FRANCE OAT INDEX 2.10 08-23 25/07A	EUR	477,769.79	0.05%	14,176,000	ITALY BTP 4.00 05-37 01/02S	EUR	12,362,039.32	1.37%
1,075,521	FRANCE OAT INDEX 2.25 03-20 25/07A	EUR	1,339,343.06	0.15%	34,369,000	ITALY BTP 4.25 03-19 01/02S	EUR	35,291,463.27	3.91%
838,068	FRANCE OAT INDEX 3.00 01-12 25/07A	EUR	1,064,280.40	0.12%	5,300,000	ITALY BTP 4.25 04-14 01/08S	EUR	5,595,421.84	0.62%
397,124	FRANCE OAT INDEX 3.40 99-29 25/07A	EUR	639,452.41	0.07%	6,588,000	ITALY BTP 4.50 08-19 01/03S	EUR	6,871,547.58	0.76%
887,366	FRANCE OAT INDEX 1.60 03-11 25/07A	EUR	1,015,948.18	0.11%	4,978,000	ITALY BTP 4.75 08-23 01/08S	EUR	5,158,502.23	0.57%
161,588	FRANCE OAT INDEXE 1.10 10-22 25/07A	EUR	155,748.69	0.02%	12,593,000	ITALY BTP 5.00 07-39 01/08S	EUR	12,669,313.96	1.40%
373,570	FRANCE OAT INDEXE 1.80 06-40 25/07A	EUR	433,920.85	0.05%	1,200,000	ITALY BTP 6.50 97-27 01/11S	EUR	1,423,571.97	0.16%
1,014,994	FRANCE OAT INDEXEE 1.00 05-17 25/07A	EUR	1,122,538.17	0.12%	279,356	ITALY BTPSI (INDEXEE) 2.55 09-41 15/09S	EUR	270,775.81	0.03%
241,013	FRANCE OAT INDEXEE 1.30 10-19 25/07A	EUR	251,890.93	0.03%	12,142,000	ITALY BUONI DEL TESO 5.00 03-34 01/08S	EUR	12,242,414.71	1.35%
738,650	FRANCE OAT INDEXEE 1.60 04-15 25/07A	EUR	868,781.11	0.10%	583,361	ITALY INFL. INDEX 1.85 07-12 15/09S	EUR	636,710.76	0.07%
879,424	FRANCE OAT INDEXEE 2.50 02-13 25/07A	EUR	1,084,697.01	0.12%	807,394	ITALY INFL. INDEX 2.15 03-14 15/09S	EUR	947,152.53	0.10%
514,344	FRANCE OAT INDEXEE 3.15 02-32 25/07A	EUR	782,150.04	0.09%	743,717	ITALY INFL. INDEX 2.35 04-35 15/09S	EUR	829,846.72	0.09%
272,601	FRANCE TELECOM 5.625 08-18 22/05A	EUR	315,497.47	0.03%	762,478	ITALY INFL. INDEX 2.35 08-19 15/09S	EUR	774,749.30	0.09%
288,389	FRANCE TELECOM EMTN 7.25 03-13 28/01A	EUR	325,187.47	0.04%	1,573,159	ITALY INFL. INDEX 2.60 07-23 15/09S	EUR	1,641,010.81	0.18%
42,830	FRANCE TELECOM EMTN 8.125 03-33 28/01A	EUR	61,527.01	0.01%	71,383	LOTTOMATICA 5.375 09-16 05/12A	EUR	72,964.12	0.01%
218,727	GDF SUEZ 5.625 09-16 18/01A	EUR	249,849.66	0.03%	163,594	MEDIOBANCA EMTN 4.375 09-12 20/01A	EUR	168,384.04	0.02%
175,645	GDF SUEZ 6.875 08-19 24/01A	EUR	220,724.28	0.02%	167,961	MONTE DEI PASCHI EMTN 6.00 08-11 20/06A	EUR	173,287.38	0.02%
					33,592	MONTE PASCHI SIE EMTN 4.875 06-16 31/05A	EUR	33,762.65	0.00%
					183,917	TELECOM ITALIA 8.25 09-16 21/03A	EUR	217,759.58	0.02%
					503,883	TELECOM ITALIA EMTN 5.25 10-22 10/02A	EUR	503,157.42	0.06%
					131,681	TELECOM ITALIA EMTN 7.875 09-14 22/01A	EUR	149,377.62	0.02%
					109,048	TERNA EMTN 4.875 09-19 03/10A	EUR	117,239.68	0.01%
					157,379	UBI BANCA SPCA 4.939 09-14 25/06A	EUR	164,950.51	0.02%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
81,797	UNICREDIT SPA 6.70 08-18 05/06A	EUR	82,910.26	0.01%	1,250,000	NATIONAL GRID EMTN 4.75 03-10 10/12A	GBP	1,547,954.20	0.17%
215,368	UNICREDIT SPA -373- 5.25 09-14 14/01A	EUR	228,320.23	0.03%	133,571	OTE PLC EMTN 3.75 05-11 11/11A	EUR	129,083.02	0.01%
27,293	UNICREDITO ITALIANO 3.95 06-16 01/02A	EUR	26,047.34	0.00%	79,781	OTE PLC EMTN 4.625 06-16 20/05A	EUR	70,079.62	0.01%
	<i>Germany</i>		<i>119,619,557.52</i>	<i>13.24%</i>	109,426	RBS 5.375 09-19 30/09A	EUR	106,685.98	0.01%
64,330,000	ALLEMAGNE 3.50 09-19 04/07A	EUR	69,691,266.69	7.72%	245,349	RBS 5.50 10-20 23/03A	EUR	237,986.08	0.03%
137,602	BAYER AG 6.00 02-12 10/04A	EUR	148,003.33	0.02%	42,284	REXAM PLC 4.375 06-13 15/03A	EUR	43,843.86	0.00%
2,084,000	BRD GOVT 3.50 05-16 04/01A	EUR	2,283,313.82	0.25%	92,378	ROYAL BK OF SCOT SUB 4.35 06-17 23/01A	EUR	80,841.84	0.01%
73,609	COMMERZBANK AG 4.75 09-15 26/01A	EUR	78,190.43	0.01%	253,413	ROYAL BK OF SCOTLAND 4.875 10-15 16/03S	USD	203,708.50	0.02%
122,695	COMMERZBANK AG 5.00 09-14 06/02A	EUR	131,630.87	0.01%	153,306	ROYAL BK SCOTLAND 5.25 08-13 15/05A	EUR	158,966.07	0.02%
110,518	COMMERZBANK S.271 6.50 00-10 12/07A	EUR	110,668.97	0.01%	134,117	ROYAL BK SCOTLAND 5.625 08-13 23/05A	EUR	142,339.70	0.02%
368,716	DAIMLER AG EMTN 4.625 09-14 02/09A	EUR	395,562.18	0.04%	61,347	ROYAL BK SCOTLAND SUB 6.00 01-13 10/05A	EUR	62,289.90	0.01%
165,231	DAIMLER EMTN 3.00 10-13 19/07A	EUR	169,156.89	0.02%	190,845	ROYAL BK SCOTLAND SUB 6.934 08-18 09/04A	EUR	188,325.84	0.02%
241,444	DEUTSCHE BANK EMTN 5.125 07-17 31/08A	EUR	265,532.85	0.03%	144,320	STANDARD CHART SUB FL.R 05-17 03/02A	EUR	143,221.72	0.02%
726,873	DEUTSCHLAND I/L BOND 1.50 06-16 15/04A	EUR	837,973.48	0.09%	95,443	STANDARD CHARTERED 5.75 09-14 30/04A	EUR	104,879.45	0.01%
450,530	DEUTSCHLAND INDEXED 1.75 09-20 15/04U	EUR	493,793.27	0.05%	41,990	STANDARD CHARTERED 5.875 07-17 26/09A	EUR	45,141.34	0.00%
83	EUROHYPO SA LUX-2241- 4.25 07-12 20/11A	EUR	88.17	0.00%	421,162	UBS AG LONDON 5.625 09-14 19/05A	EUR	457,916.82	0.05%
27,293	EWE AG 4.875 04-19 14/10A	EUR	29,875.47	0.00%	85,870	UBS AG LONDON 6.00 08-18 18/04A	EUR	95,992.36	0.01%
25,740	EWE AG 5.25 09-21 16/07A	EUR	28,556.47	0.00%	66,806	UBS LONDON EMTN 6.25 08-13 03/09A	EUR	73,458.55	0.01%
22,000,000	GERMANY 4.25 08-18 04/07A	EUR	25,110,579.99	2.78%	21,650,000	UK TREASURY STOCK 4.25 00-32 07/06S	GBP	26,900,472.06	2.98%
611,844	GERMANY INFL. INDEX 2.25 07-13 15/04A	EUR	697,962.56	0.08%	2,100,000	UK TREASURY STOCK 4.25 05-11 07/03S	GBP	2,630,136.18	0.29%
9,000,000	GERMANY -04- 4.25 04-14 04/07A	EUR	10,078,200.99	1.12%	11,490,000	UK TREASURY STOCK 6.00 98-28 07/12S	GBP	17,654,674.45	1.95%
1,480,000	GERMANY -06- 4.00 06-16 04/07A	EUR	1,665,251.57	0.18%	1,450,000	UK TREASURY STOCK 8.00 95-15 07/12S	GBP	2,289,131.60	0.25%
4,540,000	GERMANY 154 2.25 09-14 11/04A	EUR	4,754,605.66	0.53%	183,836	UKREXIMBANK 8.375 10-15 27/04A	USD	147,335.94	0.02%
138,568	HENKEL EMTN 4.625 09-14 19/03A	EUR	150,634.51	0.02%	9,950,000	UNITED KINGDOM 4.25 03-36 07/03S	GBP	12,316,003.66	1.36%
1,748,000	KFW SERIE GMTN 3.50 06-21 04/07A	EUR	1,807,222.24	0.20%	16,375,818	UNITED KINGDOM 4.75 03-15 07/09S	GBP	22,498,323.84	2.49%
68,150	MAN AG 7.25 09-16 20/05A	EUR	80,845.67	0.01%	142,893	VODAFONE GROUP 4.65 10-22 20/01A	EUR	146,901.14	0.02%
65,294	MERCK FIN SERVIC 4.875 09-13 27/09A	EUR	71,009.84	0.01%	246,571	VODAFONE GROUP 5.625 07-17 27/02S	USD	220,193.21	0.02%
92,000	MERCK FIN SERVICES 3.375 10-15 24/03A	EUR	94,574.16	0.01%	92,714	WPP FINANCE 5.25 07-15 30/01A	EUR	99,372.72	0.01%
61,221	MERCK FIN SERVICES 4.50 10-20 24/03A	EUR	64,852.64	0.01%		<i>United States of America</i>		<i>93,942,628.38</i>	<i>10.39%</i>
131,261	METRO AG 5.75 09-14 14/07A	EUR	144,662.75	0.02%	259,749	ALABAMA POWER 6.00 09-39 01/03S	USD	238,469.54	0.03%
88,179	ROBERT BOSCH EMTN 3.75 09-13 12/06A	EUR	92,898.34	0.01%	1,262,000	ALLIED WASTE NORTH 6.50 03-10 15/11S	USD	1,047,551.18	0.12%
92,714	THYSSENKRUPP AG 8.00 09-14 18/06A	EUR	103,368.69	0.01%	202,730	ALTRIA GROUP INC 9.25 09-19 06/08S	USD	206,036.02	0.02%
38,505	VOLKSWAGEN LEASING 4.125 06-11 31/05A	EUR	39,275.02	0.00%	134,309	AMERICAN EXPRESS EMTN 7.30 08-13 20/08S	USD	124,578.54	0.01%
	<i>United Kingdom</i>		<i>95,118,404.79</i>	<i>10.52%</i>	253,413	AMERICAN TOWER 4.625 09-15 01/04S	USD	214,269.81	0.02%
116,984	ALLIANCE & LEICS 5.00 07-10 04/10A	EUR	118,086.35	0.01%	101,365	AMERIPRICE FINANCIAL 5.30 10-20 15/03S	USD	86,558.38	0.01%
69,787	ANGLO AMER CAPITAL 4.375 09-16 02/12A	EUR	71,280.45	0.01%	291,425	ASIF GLOBAL FIN.144A 4.90 03-13 17/01S	USD	235,538.20	0.03%
27,293	ANGLO AMERICAN CAPITAL 4.25 09-13 30/09A	EUR	28,562.95	0.00%	155,364	BANK OF AMERICA EMTN 4.75 10-17 03/04A	EUR	156,097.32	0.02%
141,801	BARCLAYS BANK 5.25 09-14 27/05A	EUR	152,291.43	0.02%	109,174	BANK OF AMERICA EMTN 7.00 09-16 15/06A	EUR	122,643.88	0.01%
125,425	BARCLAYS BANK EMTN 4.875 09-19 13/08A	EUR	130,808.24	0.01%	519,498	BANK OF AMERICA NA 5.3 07-17 15/03S	USD	421,636.92	0.05%
380,120	BARCLAYS BANK PLC 5.00 09-16 22/09S	USD	317,249.03	0.04%	139,377	BAXTER INTL 5.375 08-18 01/06S	USD	128,394.83	0.01%
81,797	BARCLAYS BANK PLC 5.75 01-11 08/03A	EUR	83,550.07	0.01%	215,401	BB T CORP SUB 3.95 10-16 29/04S	USD	180,027.62	0.02%
88,557	BARCLAYS BK REG-S SUB 6.00 08-18 23/01A	EUR	91,124.26	0.01%	190,845	BMW US CAPITAL LLC 5.00 08-15 28/05A	EUR	208,452.36	0.02%
13,646	BARCLAYS BK SUB EMTN 4.875 03-13 31/03A	EUR	14,161.41	0.00%	202,730	BNY MELLON G T.35 4.30 09-14 15/05S	USD	177,094.71	0.02%
74,196	BAT INTERNATIONAL FIN 4.875 09-21 24/02A	EUR	79,828.23	0.01%	136,843	BRISTOL MYERS SQUIBB 5.45 08-18 01/05S	USD	127,730.13	0.01%
115,851	BAT INTERNATIONAL FIN 5.375 07-17 29/06A	EUR	130,092.57	0.01%	100,776	CARGILL INC 6.25 08-15 24/07A	EUR	115,741.23	0.01%
41,990	BRITISH TELECOM PLC 6.50 08-15 07/07A	EUR	46,527.02	0.01%	126,706	CATERPILLAR FIN SERV 5.45 08-18 15/04S	USD	114,824.15	0.01%
167,961	CREDIT AGRICOLE 232 5.971 08-18 01/02A	EUR	186,334.25	0.02%	126,706	CBS CORP 5.75 10-20 15/04S	USD	109,349.98	0.01%
310,644	CREDIT SUISSE EMTN 6.125 08-13 05/08A	EUR	342,348.31	0.04%	139,377	CHEVRON 4.95 09-19 03/03S	USD	125,105.54	0.01%
272,601	CREDIT SUISSE LD EMTN 6.125 08-14 16/05A	EUR	304,751.55	0.03%	209,066	CHUBB CORP 5.75 08-18 15/05S	USD	190,020.70	0.02%
152,048	DEUTSCHE BK LONDON 6.00 07-17 01/09S	USD	136,589.53	0.02%	192,693	CITIGROUP 7.375 09-19 04/09A	EUR	215,189.91	0.02%
101,365	DIAGEO CAP PLC 5.75 07-17 23/10S	USD	93,679.09	0.01%	231,702	CITIGROUP EMTN 3.95 06-13 10/10A	EUR	234,461.55	0.03%
100,860	DIAGEO CAPITAL PLC 6.625 08-14 05/12A	EUR	117,683.45	0.01%	633,534	CITIGROUP INC 5.50 08-13 11/04S	USD	536,171.13	0.06%
87,969	EXPERIAN FINANCE 4.75 10-20 04/02A	EUR	92,393.84	0.01%	106,319	CL CAPITAL TRUST I 7.047 02-XX 26/04A	EUR	88,776.36	0.01%
70,879	GALLAHER GROUP PLC 4.625 04-11 10/06A	EUR	72,922.73	0.01%	101,365	COCA-COLA 5.35 07-17 15/11S	USD	94,624.29	0.01%
230,106	GLAXOSMITHKLINE EMTN 5.125 07-12 13/12A	EUR	248,160.12	0.03%	93,763	COMCAST 5.15 10-20 01/03S	USD	80,081.27	0.01%
103,506	HSBC BANK 4.50 09-14 30/04A	EUR	110,904.61	0.01%	228,072	COX COMMUNICATION 144A6.25 08-18 01/06S	USD	210,286.92	0.02%
142,767	HSBC BANK EMTN 3.75 09-16 30/11A	EUR	146,555.86	0.02%	215,401	CREDIT SUISSE 5.40 10-20 14/01S	USD	175,802.53	0.02%
178,458	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	199,512.48	0.02%	139,377	CVS CAREMARK 5.75 07-17 01/06S	USD	127,508.77	0.01%
245,349	HSBC HOLDINGS SUB 6.00 09-10 10/06A	EUR	270,740.16	0.03%	126,706	CVS CAREMARK 6.125 09-39 15/09S	USD	110,230.01	0.01%
409,405	LEHMAN BROT (IN DEFAULT) 06-XX 28/02A	EUR	2,783.96	0.00%	215,401	DIRECT TV 5.20 10-20 15/03S	USD	182,579.41	0.02%
200,377	LLOYDS TSB 6.50 10-20 24/03A	EUR	188,604.86	0.02%	253,413	DIRECTV HOLDINGS 5.875 10-19 01/10S	USD	225,688.00	0.02%
234,053	LLOYDS TSB BANK EMTN 6.25 09-14 15/04A	EUR	250,565.42	0.03%	244,544	DOW CHEMICAL 7.60 09-14 15/05S	USD	230,242.88	0.03%
68,150	LLOYDS TSB GROUP SUB 4.75 99-11 18/03A	EUR	68,709.38	0.01%	152,048	ELI LILLY AND CO 5.55 07-37 15/03S	USD	133,888.14	0.01%
2,839,036	LLOYDS TSB 144A 5.80 10-20 13/01S	USD	2,187,490.90	0.24%	145,712	EMERSON ELECTRIC 4.875 09-19 15/10S	USD	132,793.08	0.01%
36,783	NATIONAL GRID EMTN 4.125 06-13 21/03A	EUR	38,552.63	0.00%	253,413	GENERAL ELECTRIC 5.25 07-17 06/12S	USD	225,393.11	0.02%
					380,120	GENERAL ELECTRIC 810 4.80 08-13 01/05S	USD	330,267.00	0.04%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
139,377	GLAXOSMITHKLINE 5.65 08-18 15/05S	USD	130,205.95	0.01%	101,365	UNITED TECH CORP 4.875 05-15 01/05S	USD	92,665.90	0.01%
747,570	GOLDMAN SACHS GROUP 4.75 03-13 15/07S	USD	635,907.13	0.07%	126,706	UNITEDHEALTH GROUP 6.00 08-18 15/02S	USD	115,448.94	0.01%
135,838	GOLDMAN SACHS GROUP 4.75 04-14 28/01A	EUR	139,126.63	0.02%	30,000,000	US TREASURY BILLS -10 21/10U	USD	24,472,119.60	2.72%
346,126	GOLDMAN SACHS GROUP 5.125 07-14 16/10A	EUR	356,738.23	0.04%	4,251,200	US TREASURY NOTES 2.625 09-14 31/12S	USD	3,614,994.93	0.41%
132,269	GOLDMAN SACHS GROUP 5.125 09-19 23/10A	EUR	129,488.71	0.01%	16,928,600	US TREASURY NOTES 3.375 09-19 15/11S	USD	14,313,642.38	1.59%
1,878,000	HCA THE HEALTHCARE 8.75 00-10 01/09S	USD	1,542,768.80	0.17%	19,518,500	US TREASURY NOTES 3.50 10-20 15/05S	USD	16,675,418.78	1.86%
159,650	HESS 7.875 99-29 01/10S	USD	162,978.95	0.02%	3,125,000	US TREASURY NOTES S F 4.25 07-17 15/11S	USD	2,865,948.39	0.32%
145,712	HOME DEPOT 5.40 06-16 01/03S	USD	131,474.14	0.01%	8,500,000	USA TREASURY BONDS 6.25 93-23 15/08S	USD	8,997,134.95	1.01%
133,042	HONEYWELL INTL 5.00 09-19 15/02S	USD	121,473.77	0.01%	139,377	USB CAP XIII TRUST 6.625 09-39 15/12S	USD	120,896.79	0.01%
88,694	HSBC FINANCE CORP 5.50 06-16 19/01S	USD	78,910.53	0.01%	253,413	VERIZON COMM 5.55 06-16 15/02S	USD	231,199.78	0.03%
190,060	HSBC FINANCE CORP 6.375 02-12 27/11S	USD	167,325.80	0.02%	316,767	VERIZON COMMUNICATION 5.50 08-18 15/02S	USD	284,693.03	0.03%
147,254	IBRD 13.625 07-17 09/05A	TRY	90,656.10	0.01%	134,309	VERIZON WIRELESS 8.50 08-18 15/11S	USD	140,366.04	0.02%
110,234	INTL PAPER CO 7.50 09-21 15/08S	USD	104,784.68	0.01%	262,283	VIRGINIA ELECT POW 5.40 08-18 30/04S	USD	237,077.85	0.03%
101,365	JOHNSON CONTROLS INC 5.00 10-20 30/03S	USD	87,295.16	0.01%	12,597	VOLKSWAGEN CREDIT INC 5.125 08-11 19/05A	EUR	12,952.40	0.00%
152,048	JOHNSON JOHNSON 5.55 07-17 15/08S	USD	143,828.19	0.02%	48,288	WANTOVIA CORP 4.375 06-16 01/08A	EUR	50,541.11	0.01%
382,111	JPM CHASE 5.25 08-13 08/05A	EUR	409,607.71	0.05%	148,247	WALGREEN 4.875 08-13 01/08S	USD	132,758.80	0.01%
316,767	JPM CHASE 6.00 07-18 15/01S	USD	285,716.75	0.03%	506,827	WAL-MART STORES 5.80 07-18 15/02S	USD	485,902.55	0.05%
65,084	JPMORGAN CHASE AND CO 6.125 09-14 01/04A	EUR	72,454.11	0.01%	63,353	WASTE MANAGEMENT 4.75 10-20 30/06S	USD	53,241.62	0.01%
253,413	KRAFT FOODS INC 5.375 10-20 10/02S	USD	220,811.78	0.02%	126,706	WELLS FARGO & CO 5.375 05-35 07/02S	USD	101,536.36	0.01%
74,994	KRAFT FOODS INC 5.75 08-12 20/03A	EUR	79,665.38	0.01%	139,029	WELLS FARGO CO 4.125 06-16 03/11A	EUR	143,792.14	0.02%
253,413	KROGER CO 6.15 08-20 15/01S	USD	238,258.96	0.03%	380,120	WILLIAMS PARTNERS 144A6.30 10-40 15/04S	USD	307,659.83	0.03%
316,767	MBNA AM BK NATL -144A-7.125 02-12 15/11S	USD	280,535.27	0.03%	126,706	XTO ENERGY 6.75 07-37 01/08S	USD	132,664.16	0.01%
65,887	MERCK AND CO INC 5.00 09-19 30/06S	USD	59,736.68	0.01%	107,075	ZURICH FINANCE USA 4.50 04-14 17/09A	EUR	113,454.53	0.01%
103,590	MERCK CO INC 5.375 07-14 01/10A	EUR	116,815.33	0.01%	<i>Spain</i>				
350,283	MERRILL LYNCH EMTN 4.625 03-13 02/10A	EUR	355,729.90	0.04%	79,781	ABERTIS INFRASTRUCT. 4.625 09-16 14/10A	EUR	81,086.21	0.01%
136,468	MERRILL LYNCH EMTN 6.75 08-13 21/05A	EUR	146,150.41	0.02%	6,000,000	AYT CEDULAS CAJAS VI-A4.00 04-14 07/04A	EUR	5,848,140.12	0.65%
152,048	METLIFE INC 5.00 05-20 29/06S	USD	131,978.92	0.01%	356,917	BBVA SENIOR FINANCE 3.25 10-15 23/04A	EUR	343,554.02	0.04%
126,706	METLIFE INC -B- 7.717 09-19 15/02S	USD	122,498.15	0.01%	184,757	BBVA SENIOR FINANCE 3.625 09-12 14/05A	EUR	185,854.44	0.02%
506,827	MIDAMERICAN ENERGY CO 5.30 08-18 15/03S	USD	450,443.46	0.05%	113,373	GAS NATURAL CAPITAL 4.375 09-16 02/11A	EUR	111,116.88	0.01%
84,694	MORGAN STANLEY 4.00 05-15 17/11A	EUR	81,694.99	0.01%	136,468	GAS NATURAL FINANCE 6.375 09-19 09/07A	EUR	147,946.32	0.02%
62,985	MORGAN STANLEY 4.50 09-10 29/10A	EUR	62,730.54	0.01%	102,876	IBERDROLA FINANZAS 6.375 08-11 25/11A	EUR	109,012.55	0.01%
108,796	MORGAN STANLEY EMTN 3.75 06-13 01/03A	EUR	108,157.37	0.01%	25,194	IBERDROLA FINANZAS 5.625 08-18 09/05A	EUR	27,908.15	0.00%
256,140	MORGAN STANLEY -G- 6.50 08-11 15/04A	EUR	263,156.71	0.03%	182,657	IBERDROLA FIN.EMTN 7.50 08-15 25/11A	EUR	216,629.37	0.02%
278,755	MORGAN STANLEY MTN-F- 4.10 10-15 26/01S	USD	221,142.13	0.02%	67,184	SANTANDER INTL DEBT 5.625 08-12 14/02A	EUR	69,692.66	0.01%
63,353	NBC -144A- 5.15 10-20 30/04S	USD	53,932.50	0.01%	314,927	SANTANDER INTL EMTN 3.50 10-15 10/03A	EUR	309,677.16	0.03%
152,048	NEW YORK LIFE -144A- 4.65 08-13 09/05S	USD	133,795.37	0.01%	104,975	SANTANDER ISSUANCES 4.50 04-19 30/09A	EUR	99,009.27	0.01%
152,048	NEWMONT MINING 5.125 09-19 01/10S	USD	132,129.15	0.01%	3,327,000	SPAIN 4.80 08-24 31/01A	EUR	3,306,905.05	0.37%
76,024	NEWS AMERICA 6.20 04-34 15/12S	USD	64,768.80	0.01%	19,010,413	SPAIN 6.00 98-29 31/01U	EUR	20,744,733.16	2.31%
215,401	NISOURCE FINANCE 6.125 09-22 01/03S	USD	187,496.25	0.02%	7,664,000	SPAIN STRIP 3.15 05-16 31/01A	EUR	7,350,695.91	0.81%
133,042	NOBLE ENERGY INC 8.25 09-19 01/03S	USD	133,154.57	0.01%	253,413	TELEFONICA EMIS 5.877 09-19 15/07S	USD	219,891.30	0.02%
101,365	NORDSTROM 4.75 10-20 01/05S	USD	85,350.00	0.01%	102,876	TELEFONICA EMIS SA 3.406 10-15 24/03A	EUR	101,781.40	0.01%
253,413	NOVARTIS CAPITAL CORP 4.125 09-14 10/02S	USD	222,896.08	0.02%	184,001	TELEFONICA EMIS SA 4.375 06-16 02/02A	EUR	187,473.10	0.02%
139,377	NUCOR CORP 5.75 07-17 01/12S	USD	129,000.75	0.01%	275,036	TELEFONICA EMIS SA 5.496 09-16 01/04A	EUR	296,642.84	0.03%
8,398	NY LIFE GLOBAL FDG 4.375 07-17 19/01A	EUR	8,685.39	0.00%	77,682	TELEFONICA EMISIONES 4.674 07-14 07/02A	EUR	81,573.87	0.01%
361,116	PFIZER INC REG-S 4.75 09-16 03/06A	EUR	400,752.06	0.04%	335,922	TELEFONICA EMISIONES 4.693 09-19 11/11A	EUR	338,831.07	0.04%
190,060	PHILIP MORRIS 4.50 10-20 26/03S	USD	157,806.25	0.02%	199,453	TELEFONICA EMISIONES 5.431 09-14 03/02A	EUR	213,548.35	0.02%
92,378	PHILIP MORRIS INT 5.75 09-16 24/03A	EUR	106,413.91	0.01%	<i>Denmark</i>				
255,947	PLAINS ALL.AMER LP 6.50 08-18 01/05S	USD	231,133.93	0.03%	190,845	DANSKE BANK 4.75 09-14 04/06A	EUR	205,171.74	0.02%
79,825	PROCTER GAMBLE 4.70 09-19 15/02S	USD	71,433.95	0.01%	253,413	DANSKE BANK EMTN 144A 3.75 10-15 01/04S	USD	210,522.42	0.02%
101,826	PROCTER GAMBLE 4.875 07-27 11/05A	EUR	111,186.86	0.01%	61,400,000	DENMARK 4.00 03-15 15/11A	DKK	9,150,075.46	1.01%
111,502	PROGRESS ENERGY INC 6.05 09-14 15/03S	USD	100,993.55	0.01%	26,000,000	DENMARK 4.50 07-39 15/11A	DKK	4,302,862.13	0.48%
114,036	PRUDENTIAL FINANCIAL 5.375 10-20 21/06S	USD	94,689.04	0.01%	<i>Belgium</i>				
126,706	QWEST CORP 7.625 05-15 15/06S	USD	110,682.85	0.01%	25,194	BELGACOM SA EMTN 4.125 06-11 23/11A	EUR	26,068.23	0.00%
377,912	ROCHE HLDG INC -2- 5.625 09-16 04/03A	EUR	437,667.40	0.05%	10,949,858	BELGIQUE OLO -48- 4.00 06-22 28/03A	EUR	11,383,033.72	1.26%
101,365	SCHERING PLOUGH 6.00 07-17 15/09S	USD	96,953.67	0.01%	58,786	ELIA SYSTEM OP SA/NV 5.625 09-16 22/04A	EUR	66,667.43	0.01%
58,285	SIMON PROPERTY 5.65 10-20 01/02S	USD	50,271.49	0.01%	81,797	INBEV NV 8.625 09-17 30/01A	EUR	107,632.58	0.01%
145,712	SIMON PROPERTY 6.125 08-18 30/05S	USD	130,844.10	0.01%	54,545	SOLVAY SA EMTN 4.625 03-18 27/06A	EUR	58,509.88	0.01%
76,338	SWISS RE TRE.US EMTN 7.00 09-14 19/05A	EUR	86,881.04	0.01%	<i>The Netherlands</i>				
135,322	TEACHERS INS ANN 6.85 09-39 16/12S	USD	128,288.93	0.01%	3,450,000	ACHMEA HYPOTHEEKBK 4.375 07-10 01/11A	EUR	3,482,916.44	0.38%
114,036	TIME WARNER 6.50 06-36 15/11S	USD	101,011.36	0.01%	49,800	ADECO FINANCIAL SERV 4.50 06-13 25/04A	EUR	51,395.59	0.01%
304,096	TIME WARNER INC 3.50 09-15 01/02S	USD	254,117.90	0.03%	109,048	AEGON EMTN 4.125 04-14 08/12A	EUR	113,997.69	0.01%
263,069	TOYOTA MOTOR CREDIT 5.25 09-12 03/02A	EUR	277,043.23	0.03%	136,300	AKZO NOBEL 7.25 09-15 23/03A	EUR	161,598.64	0.02%
128,480	TRAVELERS COS INC 5.90 09-19 02/06S	USD	116,361.45	0.01%	25,194	ALLIANZ FINANCE II 4.00 06-16 23/11A	EUR	26,435.31	0.00%
380,120	UBS AG STAMFORD -108- 5.875 07-17 20/12S	USD	324,058.12	0.04%	317,021	ALLIANZ FINANCE II BV 5.00 08-13 06/03A	EUR	340,594.70	0.04%
190,060	UNION PACIFIC CORP 5.70 08-18 15/08S	USD	172,686.70	0.02%	122,695	BMW FINANCE NV 6.125 09-12 02/04A	EUR	131,385.49	0.01%
152,048	UNITED PARCEL SVC 5.125 09-19 01/04S	USD	139,678.15	0.02%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
193,827	BMW FINANCE NV EMTN 8.875 08-13 19/09A	EUR	231,140.63	0.03%	257,695	BEI EMTN 15.75 06-11 27/09A	TRY	144,852.93	0.02%
27,293	COCA COLA HBC FIN.BV 4.375 04-11 15/07A	EUR	27,694.48	0.00%	131,775	COVIDIEN INTL 6.00 08-17 15/10S	USD	123,971.17	0.01%
215,914	DAIMLER INTL 7.75 09-12 26/03A	EUR	236,294.13	0.03%	273,146	ENEL FINANCE INTL 4.00 09-16 14/09A	EUR	281,277.57	0.03%
109,174	DSM KON EMTN 5.75 09-14 17/03A	EUR	122,570.75	0.01%	5,550,000	EUROP.INVEST.BK EMTN 4.00 05-37 15/10A	EUR	5,771,167.55	0.65%
61,278	DTEK FINANCE REG-S 9.50 10-15 28/04S	USD	46,775.19	0.01%	99,768	FINMECCANICA FINANCE 5.25 09-22 21/01A	EUR	102,205.34	0.01%
318,832	E.ON INTER FINANCE 5.50 09-16 19/01A	EUR	362,971.11	0.04%	75,078	GIE SUEZ ALLIANCE EMTN5.125 03-15 24/06A	EUR	82,979.21	0.01%
53,159	EADS FIN BV -3- 4.625 09-16 12/08A	EUR	55,457.05	0.01%	94,478	GLENCOR FINANCE 5.25 10-17 22/03A	EUR	87,959.02	0.01%
174,847	EDP FINANCE 5.50 09-10 18/02A	EUR	185,878.09	0.02%	109,174	GLENCORE FINANCE 5.25 06-13 11/10A	EUR	111,357.48	0.01%
233,046	ENBW INTL FINANCE BV 6.875 08-18 20/11A	EUR	291,265.55	0.03%	98,173	HOLCIM FINANCE 9.00 09-14 26/03U	EUR	117,611.27	0.01%
90,153	E.ON INTL FINANCE 4.875 09-14 28/01A	EUR	98,552.55	0.01%	78,786	MHP REGS 10.25 10-15 29/04S	USD	60,782.74	0.01%
125,970	E.ON INTL FINANCE 5.75 08-20 07/05A	EUR	148,930.53	0.02%	62,733	MICHELIN LUX SCS 8.625 09-14 24/04A	EUR	74,864.31	0.01%
374,847	FORTIS BANK NED REGS 4.00 10-15 02/03A	EUR	383,086.09	0.04%	75,834	OLIVETTI FINANCE EMTN 7.75 03-33 24/01A	EUR	85,242.71	0.01%
54,587	IBERDROLA INTL EMTN 4.875 03-13 18/02A	EUR	57,797.25	0.01%	236,360	PSB FINANCE 12.50 08-18 31/01S	USD	210,570.55	0.02%
237,035	ING BANK 3.375 10-15 03/03A	EUR	236,871.44	0.03%	57,526	SES GLOBAL SA 4.00 06-11 15/03A	EUR	58,467.47	0.01%
325,424	ING BANK SUB.(LT II) 4.625 04-19 15/03A	EUR	323,022.38	0.04%	139,377	TELECOM ITALIA CAP 5.25 05-15 01/10S	USD	114,318.69	0.01%
149,947	ING GROEP 4.75 07-17 31/05A	EUR	155,007.72	0.02%		<i>Japan</i>		<i>2,568,203.27</i>	<i>0.28%</i>
143,606	ING VERZEKERINGEN 4.00 06-13 19/09A	EUR	146,673.44	0.02%	71,800,000	JAPAN 064 JGB 1.90 03-23 20/09S	JPY	704,437.74	0.08%
43,770	KAZMUNAIGAZ FIN REGS 11.75 09-15 23/01S	USD	43,505.56	0.00%	74,000,000	JAPAN 109 JGB 1.90 09-29 20/03S	JPY	697,136.67	0.08%
61,278	KAZMUNAIGAZ FIN REG-S 7.00 10-20 05/05S	USD	50,433.66	0.01%	119,850,000	JAPAN 275 JGB 1.40 06-15 20/12S	JPY	1,166,628.86	0.12%
57,274	KBC IFIMA 3887 4.50 09-14 17/09A	EUR	59,528.30	0.01%		<i>Brazil</i>		<i>2,061,514.84</i>	<i>0.23%</i>
89,985	KONINKLIJKE KPN NV 6.50 08-16 15/01A	EUR	104,922.51	0.01%	397,261	BRAZIL 5.875 09-19 15/01S	USD	356,753.28	0.04%
35,985	KPN 5.625 09-24 30/09A	EUR	39,677.06	0.00%	109,688	BRAZIL 11.00 00-40 17/08S	USD	120,218.90	0.01%
202,813	KPN GMTN 4.75 06-17 17/01A	EUR	217,823.19	0.02%	191,430	BRAZIL 12.50 05-16 05/01S	BRL	96,510.93	0.01%
78,059	LINDE FINANCE BV 7.375 06-66 14/07A	EUR	83,825.99	0.01%	191,430	BRAZIL 12.50 06-22 05/01S	BRL	98,136.16	0.01%
102,708	LINDE FINANCE BV EMTN 6.75 08-15 08/12A	EUR	123,309.16	0.01%	118,355	BRAZIL 7.125 06-37 20/01S	USD	114,789.57	0.01%
105,049	METINVEST REG S 10.25 10-15 20/05S	USD	83,188.45	0.01%	2,556,848	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	1,168,178.10	0.14%
179,298	NOMURA EUR.FIN.EMTN 5.125 09-14 09/12A	EUR	187,875.62	0.02%	104,513	VALE EMTN 4.375 10-18 24/03A	EUR	106,927.90	0.01%
322,275	PORTUGAL TELECOM 5.00 09-19 04/11A	EUR	307,050.73	0.03%		<i>Canada</i>		<i>1,589,881.13</i>	<i>0.18%</i>
54,587	RABOBANK 5.25 98-13 12/03A	NLG	26,796.73	0.00%	114,036	CANADIAN NATL RESOURCE 6.25 07-38 15/03S	USD	101,108.11	0.01%
587,864	RABOBANK EMTN 4.375 09-14 22/01A	EUR	632,094.90	0.07%	278,755	CANADIAN NATURAL RES. 5.70 07-17 15/05S	USD	252,866.90	0.03%
366,953	RABOBANK NEDERLAND 4.75 08-18 15/01A	EUR	399,307.25	0.04%	44,089	CSE CENT.DESIARDINS 5.375 09-14 23/01A	EUR	48,290.67	0.01%
430,803	RABOBANK NED.-144A- 4.75 10-20 15/01S	USD	358,361.37	0.04%	271,377	PACIFIC RUB REG S 8.75 09-16 10/11S	USD	238,166.61	0.03%
41,192	RABOBANK SUB 5.875 09-19 20/05A	EUR	46,615.76	0.01%	258,996	ROYAL BANK CANADA 3.25 06-13 18/01A	EUR	268,855.96	0.03%
36,405	RED ELECTRICA DE ESP 4.75 03-13 18/09A	EUR	39,166.31	0.00%	202,730	TECK RESOURCES LTD 10.75 09-19 15/05S	USD	201,091.48	0.02%
185,849	REPSOL INTL FIN 6.50 09-14 27/03A	EUR	204,692.23	0.02%	163,762	THE TORONTO-DOMINION 5.375 08-15 14/05A	EUR	185,134.57	0.02%
83,980	RWE FINANCE 6.50 09-21 10/08A	EUR	103,614.52	0.01%	177,389	TRANSCANADA PIPELINES 7.625 09-39 15/01S	USD	181,176.09	0.02%
44,089	SABIC CAPITAL 4.50 08-13 28/11A	EUR	45,852.56	0.01%	103,044	XSTRATA CANADA 6.25 08-15 27/05A	EUR	113,190.74	0.01%
83,980	SHELL INTL FIN 4.50 09-16 09/02A	EUR	91,843.05	0.01%		<i>Mexico</i>		<i>1,469,078.62</i>	<i>0.16%</i>
202,730	SHELL INTL FINANCE 4.30 09-19 22/09S	USD	169,767.28	0.02%	380,120	AMERICA MOVIL SA 5.00 09-19 16/10S	USD	320,801.85	0.04%
19,105	SNS BANK 4.625 04-14 18/02A	EUR	19,711.39	0.00%	42,019	GEO SAB DE CV 9.25 10-20 30/06S	USD	34,218.27	0.00%
22,296	SYNGENTA FINANCE NV 4.00 09-14 30/06A	EUR	23,636.66	0.00%	4,933,026	MEXICAN BONOS 7.50 06-27 03/06S	MXN	316,027.98	0.03%
4,115	TELEFONICA EUROPE EMTN5.875 03-33 14/02A	EUR	4,369.56	0.00%	1,178,036	MEXICAN BONOS 8.00 09-20 11/06S	MXN	80,792.22	0.01%
572,606	TURANALEM EMTN IN DEF 8.25 07-37 22/01S	USD	222,049.03	0.02%	4,167,303	MEXICAN BONOS -M 30- 10.00 06-36 20/11S	MXN	335,190.87	0.04%
61,278	TURANALEM FIN. REG.S 8.00 04-14 24/03S	USD	22,762.26	0.00%	218,852	MEXICAN STATES 5.95 08-19 19/03S	USD	198,501.57	0.02%
262,623	TURANALEM FINANCE 11.50 08-13 10/04Q	USD	93,265.58	0.01%	170,179	MEXICO TR. 19 5.625 06-17 15/01S	USD	152,478.95	0.02%
127,860	UNILEVER NV 4.875 08-13 21/05A	EUR	139,026.02	0.02%	36,767	URBI DESARROLLOS REGS 9.50 10-20 21/01S	USD	31,066.91	0.00%
54,545	VW INTL FINANCE NV 7.00 09-16 09/02A	EUR	64,774.91	0.01%		<i>South Africa</i>		<i>1,215,318.84</i>	<i>0.13%</i>
81,797	WOLTERS KLUWER 5.125 03-14 27/01A	EUR	88,580.42	0.01%	87,541	AFRIQUE DU SUD 5.875 07-31 30/05A	USD	75,219.93	0.01%
	<i>Sweden</i>		<i>11,414,959.63</i>	<i>1.26%</i>	1,332,653	AFRIQUE DU SUD R186 10.50 98-26 21/12S	ZAR	158,968.60	0.02%
13,394	AROSKRAFTS 4.25 06-13 13/12A	EUR	14,014.68	0.00%	2,864,100	AFRIQUE DU SUD R207 7.25 05-20 15/01S	ZAR	273,994.12	0.03%
104,975	INVESTOR AB 4.875 09-21 18/11A	EUR	111,709.14	0.01%	1,051,029	BHP BILLITON FINANCE 6.25 06-36 31/03S	ZAR	81,211.48	0.01%
161,956	NORDEA BANK 4.50 09-14 12/05A	EUR	173,475.95	0.02%	227,606	SOUTH AFRICA REP OF) 5.50 10-20 09/03S	USD	192,087.27	0.02%
81,419	RODAMCO SVERIGE AB 4.125 06-11 21/04A	EUR	82,925.50	0.01%	1,104,408	SOUTH AFRICA R201 8.75 03-14 21/12S	ZAR	121,011.65	0.01%
20,323	SEB EMTN 4.375 09-12 29/05A	EUR	21,125.56	0.00%	2,392,886	SOUTH AFRICA 157 13.50 91-15 15/09S	ZAR	312,825.79	0.03%
136,300	SVENSKA HANDELSBANK 4.875 09-14 25/03A	EUR	147,484.78	0.02%		<i>Australia</i>		<i>1,182,594.58</i>	<i>0.13%</i>
23,800,000	SWEDEN -1047- 5.00 03-20 01/12A	SEK	3,019,480.50	0.33%	109,048	ANZ BKING GROUP EMTN 3.375 06-11 01/03A	EUR	110,572.60	0.01%
64,400,000	SWEDEN -1049- 4.50 04-15 12/08A	SEK	7,524,143.02	0.84%	245,349	AUST & NZ BANK EMTN 5.25 08-13 20/05A	EUR	265,705.61	0.04%
40,898	TELEFONAKTIE EMTN 5.00 09-13 24/06A	EUR	43,868.01	0.00%	133,042	BHP BILLITON FINANCE 6.50 09-19 01/04S	USD	129,874.88	0.01%
38,547	TELIASONERA 4.75 09-21 16/11A	EUR	40,970.07	0.00%	27,293	COMMONW.BK AUSTRALIA 4.25 09-16 10/11A	EUR	28,598.98	0.00%
74,154	TELIASONERA AB -60- 5.125 09-14 13/03A	EUR	81,522.68	0.01%	142,599	NATIONAL AUSTRALIA BK 4.75 09-16 15/07A	EUR	152,781.99	0.02%
128,154	VOLVO TREASURY EMTN 9.875 09-14 27/02A	EUR	154,239.74	0.02%	73,609	NATIONAL AUSTRALIA BK 4.875 08-13 21/01A	EUR	78,411.26	0.01%
	<i>Luxembourg</i>		<i>8,219,977.54</i>	<i>0.91%</i>	84,526	NATL AUSTRALIA BK 3.50 09-15 23/01A	EUR	86,781.16	0.01%
156,749	ARCELORMITTAL SA 9.375 09-16 03/06A	EUR	192,034.78	0.02%	139,377	RIO TINTO FIN USA LTD 6.50 08-18 15/07S	USD	129,870.29	0.01%
874,691	BEI EMTN 0.00 05-10 21/09U	BRL	388,494.48	0.04%	191,769	WESTPAC BANKING EMTN 4.25 09-16 22/09A	EUR	199,997.81	0.02%
404,949	BEI EMTN 10.00 06-11 28/01A	TRY	211,820.27	0.02%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Malaysia</i>					<i>Turkey</i>				
294,509	MALAISIE S 0307 3.502 07-27 31/05S	MYR	65,406.02	0.01%	85,790	TURKEY 7.50 09-19 07/11S	USD	79,931.29	0.01%
1,435,731	MALAISIE S 07/0002 3.814 07-17 15/02S	MYR	361,322.26	0.04%	236,360	TURKEY (REP OF) 5.625 10-21 30/03S	USD	190,309.45	0.02%
1,914,308	MALAYSIAN GOV'T 4.24 03-18 07/02S	MYR	491,259.72	0.05%	96,295	TURQUIE (REPU OF ) 7.00 05-20 05/06S	USD	86,770.85	0.01%
131,311	IMALAYSIA SUKUK REGS 3.928 10-15 04/06S	USD	109,092.45	0.01%	<i>Norway</i>				
<i>Ireland</i>					167,961	DNB NOR BANK ASA 5.875 08-13 20/06A	EUR	184,871.31	0.02%
105,605	ALLIED IRISH BANKS 5.625 09-14 12/11A	EUR	97,373.09	0.01%	138,651	STATOILHYDRO EMTN 4.375 09-15 11/03A	EUR	150,513.99	0.02%
52,487	CATERPILLAR INTL FIN 5.125 09-12 04/06A	EUR	55,657.21	0.01%	<i>Panama</i>				
245,637	GE CAPITAL EURO FUND. 6.00 08-19 15/01A	EUR	276,437.42	0.03%	350,164	PANAMA (REP.) 6.70 06-36 26/01S	USD	317,317.36	0.04%
422,716	GECC EMTN 5.375 09-20 23/01A	EUR	452,720.35	0.05%	<i>Kazakhstan</i>				
<i>Uruguay</i>					280,131	ALLIANCE BANK REGS 10.50 10-17 25/03S	USD	203,540.36	0.02%
245,115	URUGUAY 8.00 05-22 18/11S	USD	241,132.81	0.04%	113,803	KAZATOMPROM REG-S 6.25 10-15 20/05S	USD	94,301.61	0.01%
80,100	URUGUAY 9.25 05-17 17/05S	USD	82,558.78	0.01%	<i>Austria</i>				
2,503,327	URUGUAY INDEXEE 3.70 07-37 26/06S	UYU	120,465.51	0.01%	115,473	ERSTE GROUP BANK AG 4.375 07-12 25/04A	EUR	120,160.03	0.01%
3,835,988	URUGUAY INDEXEE 5.00 06-18 14/09S	UYU	212,260.32	0.02%	136,300	RAIFF ZENTRALBK REG S 5.875 08-11 20/06A	EUR	141,248.65	0.02%
214,759	URUGUAY (REP.ORIEN.OF)7.625 06-36 21/03S	USD	204,256.87	0.02%	<i>Bermuda</i>				
<i>Russia</i>					157,573	ALLIANCE OIL CO REG-S 9.875 10-15 11/03S	USD	127,033.51	0.02%
236,360	RUSSIA REG -S- 5.00 10-20 29/04S	USD	186,209.00	0.02%	126,706	TYCO INTL 7.00 08-19 15/06S	USD	124,677.50	0.01%
463,024	RUSSIA REG-S STEP UP 7.50 00-30 31/03S	USD	424,788.33	0.05%	<i>Qatar</i>				
236,360	RZD EMTN 5.739 10-17 03/04S	USD	189,827.05	0.02%	271,377	QATAR STATE OF 6.40 09-40 20/01S	USD	235,397.22	0.03%
<i>Hungary</i>					<i>Israel</i>				
26,284,933	HUNGARY -A- 6.50 08-19 24/06A	HUF	85,461.65	0.01%	175,082	ISRAEL ELECTRIC REGS 9.375 09-20 28/01S	USD	179,741.70	0.02%
50,729,185	HUNGARY -A- 8.00 04-15 12/02A	HUF	182,117.90	0.01%	<i>Portugal</i>				
41,599,405	HUNGARY -B- 6.75 06-17 24/02A	HUF	140,456.63	0.02%	81,881	BCO ESPIRITO SANTO 5.625 09-14 05/06A	EUR	79,668.57	0.01%
20,247,498	HUNGARY GVT BOND 20/A 7.50 04-20 12/11A	HUF	70,112.49	0.01%	90,279	BCP SA 5.625 09-14 23/04A	EUR	87,134.58	0.01%
41,010,386	HUNGARY -12/C 6.00 07-12 24/10A	HUF	141,409.92	0.01%	<i>South Korea</i>				
39,537,841	HUNGARY -13/D- 6.75 02-13 12/02A	HUF	137,559.65	0.02%	175,082	KOREA DEV.BK 4.375 10-15 10/08S	USD	146,133.57	0.02%
<i>Cayman Islands</i>					<i>Dominican Republic</i>				
60,885	HUTCHISON WHAMPOA 4.125 05-15 28/06A	EUR	62,685.85	0.01%	131,311	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	110,149.44	0.01%
77,682	HUTCHISON WHAMPOA 4.75 09-16 14/11A	EUR	81,658.01	0.01%	<i>El Salvador</i>				
131,311	KUWAIT PROJECTS CO 8.875 09-16 17/10S	USD	110,792.66	0.01%	78,786	EL SALVADOR REP REGS 7.375 09-19 01/12S	USD	70,109.18	0.01%
96,295	MARFRIG OVERSEAS 9.50 10-20 04/05S	USD	76,649.22	0.01%	35,804	EL SALVADOR REP REG-S 7.65 05-35 15/06S	USD	30,983.95	0.00%
101,722	TGI INTERNAT. REG S 9.5 07-17 03/10S	USD	92,180.12	0.01%	<i>Poland</i>				
139,377	VALE OVERSEAS GTD 6.25 06-17 23/01S	USD	123,948.47	0.01%	113,803	POLAND 6.375 09-19 15/07S	USD	100,805.17	0.01%
116,313	VOTO VOTORANTIM 5.25 10-17 28/04A	EUR	115,219.89	0.01%	<i>Chile</i>				
<i>Argentina</i>					113,803	CODELCO INC CL.-REGS- 5.625 05-35 21/09S	USD	94,959.36	0.01%
940,573	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	186,898.42	0.02%	<i>Finland</i>				
504,308	ARGENTINA REPU SDIS 8.28 05-33 31/12S	USD	276,877.38	0.03%	66,218	NOKIA CORPORATION 5.50 09-14 04/02A	EUR	72,890.79	0.01%
204,233	IMPISA REGS 11.25 07-14 22/10S	USD	158,918.76	0.02%	<i>Jersey Island</i>				
<i>Egypt</i>					61,725	WPP GROUP EMTN 6.625 08-16 12/05A	EUR	70,836.23	0.01%
105,049	AFRICAN EXPORT-IMPORT 8.75 09-14 13/11S	USD	90,692.56	0.01%	<i>Ivory Coast</i>				
118,180	EGYPT REG-S 5.75 10-20 29/04S	USD	96,722.55	0.01%	157,573	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	70,431.23	0.01%
122,557	EGYPT REG-S 6.875 10-40 30/04S	USD	97,678.39	0.01%	<i>Gabon</i>				
1,737,603	EGYPT TREASURY BILL 273 -10 02/11U	EGP	233,227.69	0.03%	61,278	GABONESE REPUBLIC 8.20 07-17 12/12S	USD	53,028.56	0.01%
<i>Colombia</i>					<i>Hong Kong</i>				
11,905	COLOMBIA 7.375 06-37 18/09S	USD	11,395.72	0.00%	52,524	FITA INTL LTD 7.00 10-20 10/02S	USD	42,769.85	0.00%
294,509,062	COLOMBIA (DIRTY) 12.00 05-15 22/10A	COP	172,027.65	0.02%	<i>Philippines</i>				
360,773,601	COLOMBIE (CLEAN) 9.85 07-27 28/06A	COP	199,363.61	0.03%	9	PHILIPPINES REPUBLIC 7.50 06-24 25/09S	USD	8.59	0.00%
228,244,523	COLOMBIE (DIRTY) 9.85 07-27 28/06A	COP	126,128.00	0.01%	<b>Floating rate bonds</b>				
<i>Indonesia</i>					<b>27,839,681.77 3.08%</b>				
39,393	INDONESIA REGS 11.625 09-19 04/03S	USD	46,310.65	0.01%	<i>United States of America</i>				
231,546	INDONESIE 6.625 07-37 17/02S	USD	198,011.63	0.01%	226,747	BANK OF AMERICA-SUB- FL.R 06-18 28/03A	EUR	205,720.74	0.02%
192,590	PERUSAHAAN 8.80 09-14 23/04S	USD	182,778.89	0.02%	89,733	CITIGROUP EMTN VAR FL.R 05-17 30/11A	EUR	79,319.47	0.01%
59,090	PT ADARO INDONESIA 7.625 09-19 22/10S	USD	48,662.78	0.01%	90,699	CITIGROUP INC FL.R 04-19 10/02Q	EUR	82,805.46	0.01%
<i>Peru</i>					40,898	CITIGROUP SUB C EMTN FL.R 05-30 25/02A	EUR	30,285.79	0.00%
227,606	PERU 8.75 03-33 21/11S	USD	252,245.19	0.03%	46,357	DEUTSCHE CAP TREMTN FL.R 03-XX 19/09A	EUR	35,931.77	0.00%
412,312	PERU BONO SOBERANO 6.90 07-37 12/08S	PEN	121,581.32	0.01%	136,300	GE CAP TRUST II FL.R 09-67 15/09A	EUR	113,129.01	0.01%
<i>Venezuela</i>					4,700,000	HSBC FINANCE CORP FL.R 06-13 05/04Q	EUR	4,448,869.60	0.49%
262,623	ELECTRICIDAD CARACAS 8.50 08-18 10/04S	USD	112,025.90	0.01%	230,946	JP MORGAN CHASE FL.R 06-18 31/03A	EUR	233,220.83	0.03%
250,920	PETROLEOS VENEZUELA 4.90 09-14 28/10S	USD	115,739.91	0.01%	62,061	SAN PAOLO IMI PERP.REG FL.R 00-XX 29/12A	EUR	60,175.90	0.01%
175,082	PETROLEOS VENEZUELA 5.50 07-37 12/04S	USD	62,177.05	0.01%					
95,715	VENEZUELA 13.625 01-18 15/08S	USD	68,373.43	0.01%					
218	VENEZUELA OBLIG.CERT. 91-20 15/04S	USD	4,538.33	0.00%					

The accompanying notes form an integral part of these financial statements



# FORTIS L FUND Bond Europe Plus

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money market instruments			202,136.59	0.02%
<b>Bonds</b>			<b>202,136.59</b>	<b>0.02%</b>
<i>Egypt</i>			<i>202,136.59</i>	<i>0.02%</i>
73,627	EGYPT TREASURY BILL -182- -10 13/07U	EGP	10,009.55	0.00%
1,412,136	EGYPT TREASURY BILL 273 -10 20/07U	EGP	192,127.04	0.02%
Derivative instruments			780,875.79	0.09%
<b>Options, Warrants, Rights</b>			<b>780,875.79</b>	<b>0.09%</b>
<i>Luxembourg</i>			<i>1,066,145.79</i>	<i>0.12%</i>
3,327,952	EUR(C)/USD(P)OTC AUG 1.70 06.08.10 CALL	USD	8.15	0.00%
5,340,005	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	262,832.53	0.03%
(5,340,005)	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	(262,832.53)	(0.03%)
113,000,000	SWAP. PAY.6M2YCS OCT 1.80 18.10.10 CALL	USD	22,611.07	0.00%
(113,000,000)	SWAP. PAY.6M2YCS OCT 2.20 18.10.10 CALL	USD	(4,565.57)	0.00%
(113,000,000)	SWAP. PAY.6M2YCS OCT 2.40 18.10.10 CALL	USD	(2,036.93)	0.00%
51,288,599	SWAP.PY2.55 UBS JAN 2.55 05.01.11 PUT	EUR	24,849.33	0.00%
(14,800,000)	SWAPTION CITI DEC 3.50 23.12.10 PUT	USD	(515,191.03)	(0.06%)
7,400,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	584,303.25	0.06%
7,400,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	20,707.01	0.00%
(14,800,000)	SWAPTION CITI DEC 4.90 23.12.10 PUT	USD	(10,670.89)	0.00%
12,010,438	SWAPTION CITI OCT 3.75 04.10.10 CALL	EUR	802,896.58	0.09%
12,010,438	SWAPTION CITI OCT 3.75 04.10.10 CALL	EUR	6,214.80	0.00%
(30,026,095)	SWAPTION CITI OCT 4.40 04.10.10 CALL	EUR	(348.00)	0.00%
(115,399,347)	SWAPTION PAY 3 JAN 3.00 05.01.11 PUT	EUR	(19,325.93)	0.00%
43,900,000	SWAPTION PY AUG 4.90 04.08.10 CALL	USD	0.36	0.00%
(87,800,000)	SWAPTION PY AUG 5.44 04.08.10 PUT	USD	0.00	0.00%
25,644,299	SWAPTION PY JAN 2.55 05.01.11 PUT	EUR	12,424.66	0.00%
(57,699,673)	SWAPTION PY JAN 3.00 05.01.11 PUT	EUR	(9,662.97)	0.00%
162,161,826	SWAPTION PY NOV 2.75 01.11.10 CALL	GBP	14,151.41	0.00%
14,600,000	SWAPTION PY 11M10Y DEC4.8 23.12.10 CALL	USD	13,184.94	0.00%
(29,200,000)	SWAPTION PY 11M10YDEC5.555 23.12.10 PUT	USD	(4,784.90)	0.00%
(324,323,652)	SWAPTION REC NOV 2.05 01.11.10 PUT	GBP	(2,353,930.18)	(0.25%)
162,161,826	SWAPTION REC NOV 2.75 01.11.10 CALL	GBP	2,459,529.96	0.28%
(30,026,095)	SWAPTION REC 1Y10Y OCT 3 04.10.10 CALL	EUR	(407,600.94)	(0.05%)
(162,161,826)	SWAPTION REC1Y1Y NOV 1.01 01.11.11 PUT	GBP	(41,733.27)	0.00%
(162,161,826)	SWAPTION REC1Y1Y NOV 1.10 01.11.11 PUT	GBP	(73,284.27)	(0.01%)
162,161,826	SWAPTION REC1Y1Y NOV 1.50 01.11.11 CALL	GBP	379,515.11	0.04%
(324,323,652)	SWAPTION 1Y1Y BNP NOV3.45 01.11.10 PUT	GBP	(4,167.19)	0.00%
2,320,000	SWAPTION 15Y15Y JUN 3.872 02.06.23 PUT	GBP	173,051.23	0.02%
<i>Germany</i>			<i>(285,270.00)</i>	<i>(0.03%)</i>
257	EURX EURO BUND SEP 129 01.09.10 PUT	EUR	(285,270.00)	(0.03%)
Shares/Units of UCITS/UCIS			37,160,064.93	4.11%
<b>Shares/Units in investment funds</b>			<b>37,160,064.93</b>	<b>4.11%</b>
<i>Luxembourg</i>			<i>27,387,317.10</i>	<i>3.03%</i>
341,373	FORTIS FLEXI III BD WLD EME ADVANCED - X-	USD	27,387,317.10	3.03%
<i>France</i>			<i>9,772,747.83</i>	<i>1.08%</i>
93	FORTIS CREDIT EURO 2011 -C-	EUR	9,772,747.83	1.08%
Fractions			349.79	0.00%
<b>Total securities portfolio</b>			<b>861,470,432.44</b>	<b>95.32%</b>

# FORTIS L FUND Bond High Yield World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>615,579.63</b>	<b>0.24%</b>					
<i>United States of America</i>									
970	GMAC 7 PERP PFD SHS SERIES -G- REG-S	USD	615,579.63	0.24%					
<b>Bonds</b>			<b>223,643,791.31</b>	<b>85.45%</b>					
<i>United States of America</i>									
2,200,000	AMD 144A 8.125 09-17 15/12S	USD	1,787,084.66	0.68%	1,865,000	MASTEC 7.625 07-17 01/02S	USD	1,480,702.50	0.57%
2,050,000	AMERICAN AXLE MFG 7.875 07-17 01/03S	USD	1,451,853.22	0.55%	2,250,000	MCCLATCHY 11.50 10-17 15/02S	USD	1,864,437.92	0.71%
4,800,000	AMERICAN INTL GR G27 5.60 06-16 18/10S	USD	3,556,208.67	1.36%	1,700,000	MEDIACOM 8.50 05-15 15/10S	USD	1,325,414.32	0.51%
1,900,000	AMERICAN INTL GROUP 5.05 06-15 01/10S	USD	1,427,055.27	0.55%	1,450,000	MEDIACOM 9.125 10-19 15/08S	USD	1,142,338.15	0.44%
2,475,000	APPLETON PAPERS-144A-10.50 10-15 15/06S	USD	1,909,441.58	0.73%	3,190,000	MGM MIRAGE 144A 9.00 10-20 15/03S	USD	2,675,912.32	1.02%
3,710,000	APRIA HEALTH 144A A1 11.25 09-14 01/11S	USD	3,225,691.90	1.23%	900,000	MICHAEL FOODS 144A 9.75 10-18 15/07S	USD	754,959.58	0.29%
2,400,000	ARCH COAL INC 144A 8.75 09-16 01/08S	USD	2,042,615.72	0.78%	1,545,000	MICHAELS STORES SUB 11.375 07-16 01/11S	USD	1,311,780.55	0.50%
2,025,000	ATLAS ENERGY 10.75 09-18 01/02S	USD	1,762,720.42	0.67%	3,650,000	MIRANT AMERICAS 8.50 06-21 01/10S	USD	2,771,246.63	1.06%
1,850,000	BOISE PAPER 144A 8.00 10-20 01/04S	USD	1,506,551.56	0.58%	1,425,000	NEXTEL COM -D- 7.375 05-15 01/08S	USD	1,105,192.26	0.42%
2,650,000	BON TON STORES INC 10.25 06-14 15/03S	USD	2,125,581.68	0.81%	2,600,000	NII CAPITAL 8.75 09-19 15/12S	USD	2,143,848.48	0.82%
1,740,000	BUMBLE BEE FOODS 144A 7.75 09-12 15/12S	USD	1,429,402.40	0.55%	2,200,000	NORTH AMER.ENERG.144A10.875 09-16 01/06S	USD	1,849,946.94	0.71%
1,700,000	BURLINGTON COAT 11.125 06-14 15/04S	USD	1,436,443.79	0.55%	2,650,000	NRG ENERGY INC 7.375 06-16 01/02S	USD	2,152,624.70	0.82%
1,400,000	CARRIAGE SERVICES 7.875 05-15 15/01S	USD	1,114,376.68	0.43%	1,625,000	OMNICARE INC 7.75 10-20 01/06S	USD	1,353,171.68	0.52%
1,840,000	CCO HOLDINGS 144A 7.875 10-18 30/04S	USD	1,509,674.26	0.58%	500,000	PETROHAWK ENERGY 10.50 09-14 01/08S	USD	438,811.33	0.17%
1,200,000	CEDC FINANCE REG S 8.875 09-16 01/12S	EUR	1,158,000.00	0.44%	1,525,000	PETROHAWK ENERGY CORP 7.875 08-15 01/06S	USD	1,248,112.09	0.48%
955,000	CENVEO CORP 10.50 08-16 15/08S	USD	793,299.45	0.30%	2,125,000	P.H. GLATFELTER 7.125 06-16 01/05S	USD	1,691,464.61	0.65%
2,200,000	CENVEO CORP 8.875 10-18 01/02S	USD	1,724,222.39	0.66%	1,215,000	PHI SERIE WI 7.125 06-13 15/04S	USD	932,402.65	0.36%
3,000,000	CEQUEL COM HLDG 144A 8.625 09-17 15/11S	USD	2,439,995.10	0.93%	2,080,000	POKAGON GAMING -144A- 10.37506-14 15/06S	USD	1,757,531.23	0.67%
2,200,000	CHIKCHANSI ECO.144A 8.00 05-13 15/11S	USD	1,257,245.49	0.48%	1,760,000	PROVIDENT FDG 144A 10.25 10-17 15/04S	USD	1,451,220.51	0.55%
3,200,000	CHS/COMMUNITY HLTH S. 8.875 07-15 15/07S	USD	2,694,097.48	1.03%	2,150,000	QUICKSILVER RESOURCES 7.125 06-16 01/04S	USD	1,619,213.81	0.62%
4,750,000	CIT GROUP A 7.00 09-15 01/05Q	USD	3,577,332.84	1.37%	1,850,000	QUIKSILVER 6.875 05-15 15/04S	USD	1,372,510.00	0.52%
5,965,000	CITIZENS COMMUNIC. 9.00 01-31 15/08S	USD	4,516,725.85	1.72%	800,000	QWEST CORP DEBS 7.125 93-43 15/110	USD	563,311.29	0.22%
2,500,000	CLEAR CHANNEL B 144A 9.25 09-17 15/12S	USD	2,051,187.85	0.78%	2,400,000	REICHHOLD -144A- 9.00 06-14 15/08S	USD	1,724,222.38	0.66%
1,500,000	CLEARWIRE CORP-144A- 12.00 09-15 01/12S	USD	1,213,874.61	0.46%	2,000,000	REYNOLDS GRP ESC 144A 7.75 09-16 15/10S	USD	1,596,048.65	0.61%
825,000	CONSOL ENERGY 144A 8.00 10-17 01/04S	USD	695,413.91	0.27%	2,821,899	SALEM COMMUNICATIONS 9.625 09-16 15/12S	USD	2,372,892.23	0.91%
900,000	CONSOL ENERGY 144A 8.25 10-20 01/04S	USD	765,980.90	0.29%	1,835,000	SINCLAIR BROADCT SUB 8.00 02-12 15/03S	USD	1,462,502.04	0.56%
2,125,000	DAVE AND BUSTERS INC 11.25 06-14 15/03S	USD	1,832,420.00	0.70%	1,150,000	SMITHFIELD FOODS-144A10.00 09-14 15/07S	USD	1,039,778.76	0.40%
1,065,000	DELTA AIR LINES 12.25 09-15 15/03S	USD	928,147.20	0.35%	5,682,000	SPRINT CAP CORP 8.75 02-32 15/03S	USD	4,430,002.45	1.68%
2,025,000	DELTA AIRLINES 144A 9.50 09-14 15/09S	USD	1,735,855.99	0.66%	2,500,000	STALLION 144A 10.50 10-15 15/02S	USD	1,918,523.97	0.73%
2,000,000	DELUXE 7.375 07-15 01/06S	USD	1,620,540.46	0.62%	1,325,000	STEEL DYNAMICS 7.375 08-12 01/11S	USD	1,119,581.19	0.43%
1,500,000	DENBURY RESOURCES SUB 8.25 10-20 15/02S	USD	1,279,696.30	0.49%	1,500,000	SUPERVALU INC 8.00 09-16 01/05S	USD	1,212,343.86	0.46%
1,980,000	DYNEGY HOLDINGS 8.375 06-16 01/05S	USD	1,279,022.78	0.49%	1,525,000	TRAVELPORT LLC 10.875 07-16 01/09S	EUR	1,513,562.50	0.58%
2,070,000	EDISON MISSION 7.50 06-13 15/06S	USD	1,453,343.13	0.56%	1,725,000	TRW AUTOMOTIVE REG S 6.375 07-14 15/03S	EUR	1,638,750.00	0.63%
3,000,000	EXOPACK HOLDING CORP 11.25 06-14 01/02S	USD	2,479,794.27	0.95%	2,165,000	TURNING STONE 144A 9.125 06-14 15/09S	USD	1,763,072.50	0.67%
2,350,000	FORD MOTOR CO 7.45 99-31 16/07S	USD	1,731,467.88	0.66%	1,800,000	UNISYS CORP -144A- 14.25 09-15 15/09S	USD	1,697,281.41	0.65%
2,300,000	FORD MOTOR CREDIT 8.70 09-14 01/10S	USD	1,956,922.77	0.75%	2,200,000	UNITED AIRLINES 144A 9.875 10-13 01/08S	USD	1,840,966.61	0.70%
700,000	GEOEYE INC 144A 9.625 09-15 01/10S	USD	582,904.73	0.22%	850,000	UNITED AIRLINES 144A 12.00 10-13 01/11S	USD	721,691.57	0.28%
489,000	GIBRALTAR INDUSTRIES 8.00 06-15 01/12S	USD	385,243.70	0.15%	1,120,000	US ONCOLOGY INC 9.125 09-17 15/08S	USD	939,505.27	0.36%
2,475,000	GXS WORLD INC 144A 9.75 09-15 15/06S	USD	1,929,647.32	0.74%	2,350,000	US STEEL 7.375 10-20 01/04S	USD	1,896,940.57	0.72%
1,950,000	HANESBRANDS 8.00 09-16 15/12S	USD	1,613,856.23	0.62%	1,405,000	USG 144A 9.75 09-14 01/08S	USD	1,192,913.71	0.46%
1,700,000	HARRAHS OPERATING 11.25 09-17 01/06S	USD	1,460,731.49	0.56%	2,343,000	VERSO PAPER B 9.125 07-14 01/08S	USD	1,826,732.80	0.70%
1,050,000	HCA INC 7.25 10-20 15/09S	USD	861,498.90	0.33%	1,625,000	VERSO PAPER HLDGS -B-11.375 07-16 01/08S	USD	1,130,959.67	0.43%
2,100,000	HCA INC 9.25 07-16 15/11S	USD	1,817,291.21	0.69%	1,710,000	VOUGHT AIRCRAFT 8.00 04-11 15/07S	USD	1,396,032.33	0.53%
2,713,000	HUGHES NETWORK SYSTEM 9.50 06-14 15/04S	USD	2,242,560.62	0.86%	2,100,000	WESTERN REFINING 144A11.25 09-17 15/06S	USD	1,560,127.36	0.60%
1,750,000	HUNTSMAN INT 144A SUB 8.625 10-20 15/03S	USD	1,321,536.46	0.50%	2,301,000	WINDSTREAM CORP 8.625 06-16 01/08S	USD	1,892,609.61	0.72%
1,450,000	KEY ENERGY SERV 8.375 08-14 01/12S	USD	1,176,371.55	0.45%	<i>United Kingdom</i>				
1,100,000	K.HOVNANIAN ENTERPR. 10.625 09-15 16/10S	USD	898,032.50	0.34%	1,600,000	FCE BANK EMTN 9.375 09-14 17/01A	EUR	1,687,222.40	0.64%
1,500,000	KOPPERS INC 144A 7.875 09-19 01/12S	USD	1,242,958.61	0.47%	1,300,000	INEOS FINANCE REG S 9.25 10-15 15/05S	EUR	1,287,000.00	0.49%
985,000	LAMAR MEDIA CORP -C- 6.625 07-15 15/08S	USD	761,929.55	0.29%	850,000	INTL POWER FIN. REG S 7.25 10-17 15/05S	EUR	854,250.00	0.33%
333,000	LAMAR MEDIA 144A 7.875 10-18 15/04S	USD	271,179.28	0.10%	2,375,000	KERLING PLC REG-S 10.625 10-17 28/01A	EUR	2,404,711.06	0.91%
2,525,000	LBI ESCROW -144A- 8.00 10-17 01/11S	USD	2,123,234.55	0.81%	1,760,000	VIRGIN MEDIA FIN 8.375 09-19 15/10S	USD	1,454,812.63	0.56%
350,000	LEVI STRAUSS REGS 7.75 10-18 15/05S	EUR	337,750.00	0.13%	<i>Bermuda</i>				
2,525,000	LIBBEY GLASS 144A 10.00 10-15 15/02S	USD	2,133,541.51	0.82%	1,700,000	CENT EURO MEDIA 11.625 09-16 15/09S	EUR	1,705,873.50	0.65%
1,625,000	LIN TELEVISION 6.50 03-13 15/05S	USD	1,293,472.94	0.49%	2,000,000	GLB CROSSING -144A- 12.00 09-15 15/09S	USD	1,730,753.53	0.66%
2,675,000	LINN ENERGY LLC 144A 8.625 10-20 15/04S	USD	2,235,718.22	0.85%	2,240,000	INTELSAT 144A 8.50 09-19 01/11S	USD	1,847,007.92	0.71%
2,550,000	MARKWEST ENERGY -B- 8.50 07-16 15/07S	USD	2,102,620.62	0.80%	2,338,000	NCL 144A 11.75 09-16 15/11S	USD	1,994,619.97	0.76%
					<i>France</i>				
					1,575,000	EUROPCAR REG-S SUB 8.125 06-14 15/05S	EUR	1,393,875.00	0.53%
					1,000,000	RENAULT 5.625 10-15 30/06A	EUR	993,529.97	0.38%
					1,200,000	REXEL 8.25 09-16 15/12S	EUR	1,230,000.00	0.47%
					850,000	RHODIA 7.00 10-18 15/05S	EUR	833,000.00	0.32%
					1,000,000	SPCM REG S 8.25 10-17 15/06S	EUR	990,000.00	0.38%
					1,850,000	TEREOS EUROPE REGS 6.375 07-14 15/04S	EUR	1,785,250.00	0.68%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond High Yield World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Canada</i>					2,682,000	PATHEON 144A 8.625 10-17 15/04S	USD	2,173,144.75	0.83%
300,000	BOMBARDIER 144A 7.50 10-18 15/03S	USD	252,265.49	0.10%	<b>Shares/Units of UCITS/UCIS</b>				
1,200,000	BOMBARDIER 144A 7.75 10-20 15/03S	USD	1,016,409.50	0.39%	<b>1,839,175.18 0.70%</b>				
1,900,000	CONNACHER OIL 144A 10.25 07-15 15/12S	USD	1,531,757.69	0.59%	<b>Shares/Units in investment funds</b>				
1,550,000	NOVA CHEMICALS 8.375 09-16 01/11S	USD	1,259,082.38	0.48%	<i>Luxembourg</i>				
2,675,000	SUN MEDIA CORP 7.625 03-13 15/02S	USD	2,183,851.74	0.83%	19	PARVEST GLOBAL HIGH YIELD BOND -I-	USD	1,839,175.18	0.70%
<i>The Netherlands</i>					<b>Total securities portfolio</b>				
1,600,000	CLONDALKIN IND REG-S 8.00 04-14 15/03S	EUR	1,440,000.00	0.55%	<b>242,678,851.43 92.73%</b>				
1,600,000	NEW WORLD RES-REGS- 7.375 07-15 15/05S	EUR	1,504,000.00	0.58%					
1,250,000	NEW WORLD RES-REGS- 7.875 10-18 01/05S	EUR	1,200,000.00	0.46%					
1,000,000	UPC HOLDING BV REGS 9.75 09-18 15/04S	EUR	1,020,000.00	0.39%					
1,250,000	UPC HOLDING 144A 9.875 09-18 15/04S	USD	1,025,593.93	0.39%					
<i>Germany</i>									
2,500,000	HEIDELBERGCEMENT FIN 8.50 09-19 31/10S	EUR	2,525,075.15	0.96%					
1,000,000	TUI 5.125 05-12 10/12S	EUR	920,000.00	0.35%					
1,200,000	UPC GERMANY 144A 8.125 09-17 01/12S	EUR	1,200,000.00	0.46%					
455,000	UPC GERMANY 144A 8.125 09-17 01/12S	USD	364,029.72	0.14%					
<i>Luxembourg</i>									
2,050,000	CODERE FINANCE REGS 8.25 05-15 15/06S	EUR	1,875,750.00	0.72%					
1,925,000	WIND ACQUISITION FIN. 9.75 05-15 01/12S	EUR	1,925,000.00	0.73%					
875,000	WIND ACQUISITION 144A 11.75 09-17 15/07S	USD	732,202.63	0.28%					
<i>Spain</i>									
2,200,000	CAMPOFRIO FOOD SA 8.25 09-16 31/10S	EUR	2,123,000.00	0.82%					
1,950,000	OBRASCON HUARTE LAIN 7.375 10-15 28/04S	EUR	1,818,570.03	0.69%					
<i>Australia</i>									
2,900,000	FMG FINANCE PTY LTD 9.75 06-13 01/09S	EUR	2,986,904.30	1.14%					
<i>Sweden</i>									
2,400,000	STENA AB 6.125 07-17 01/02S	EUR	2,112,000.00	0.81%					
<i>United States of America</i>									
2,475,000	TEEKAY CORP 8.50 10-20 15/01S	USD	2,010,470.24	0.77%					
<i>Mexico</i>									
2,200,000	KANSAS CTY SOUTH 144A 8.00 10-12 01/02S	USD	1,845,859.09	0.71%					
<i>Ireland</i>									
2,000,000	ARDAGH GLASS FINANCE 7.125 07-17 15/06S	EUR	1,825,000.00	0.70%					
<i>Denmark</i>									
1,650,000	FS FUNDING AS SUB. 8.875 06-16 15/05S	EUR	1,600,500.00	0.61%					
<b>Floating rate bonds</b>					<b>1,139,760.95 0.44%</b>				
<i>Denmark</i>									
742,252	NORDIC TEL CO HLDG FL.R 06-16 01/05Q	EUR	733,760.95	0.28%					
<i>Finland</i>									
400,000	M-REAL CORP FL.R 06-13 01/04S	EUR	406,000.00	0.16%					
<b>Other transferable securities</b>					<b>15,440,544.36 5.90%</b>				
<b>Shares</b>					<b>20,940.71 0.01%</b>				
<i>United States of America</i>									
33	GMAC CUM PERP PFD SHS -G- 144A	USD	20,940.71	0.01%					
<b>Bonds</b>					<b>15,419,603.65 5.89%</b>				
<i>United States of America</i>									
2,150,000	AMKOR TECHNO. -144A- 7.375 10-18 01/05S	USD	1,702,587.96	0.65%					
1,650,000	CASE NEW HOLLAND 144A 7.875 10-17 01/12S	USD	1,357,151.60	0.52%					
1,750,000	CINCINNATI BELL 8.75 10-18 15/03S	USD	1,296,534.41	0.50%					
730,000	COFFEYVILLE RES 144A 9.00 10-15 01/04S	USD	590,007.34	0.23%					
900,000	COFFEYVILLE RES 144A 10.875 10-17 01/04S	USD	716,385.01	0.27%					
2,125,000	DAVE BUSTERS 144-A 11.00 10-18 01/06S	USD	1,747,846.77	0.67%					
2,000,000	MYLAN INC 144A 7.875 10-20 15/07S	USD	1,665,442.08	0.64%					
175,000	SUSSER HOLGS -144A- 8.50 10-16 15/05S	USD	142,868.81	0.05%					
820,000	TRANS UNION LLC 114A 11.375 10-18 15/06S	USD	692,872.89	0.26%					
2,200,000	TRIUMPH GROUP 144A 8.625 10-18 15/07S	USD	1,831,986.29	0.70%					
<i>Canada</i>									
1,850,000	CASCADES INC 7.75 09-17 15/12S	USD	1,502,775.74	0.57%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond USD

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>78,537,940.77</b>	<b>41.40%</b>					
<i>United States of America</i>									
353,635	ALABAMA POWER 6.00 09-39 01/03S	USD	397,681.09	0.21%	293,258	NISOURCE FINANCE 6.125 09-22 01/03S	USD	312,676.59	0.16%
276,008	ALTRIA GROUP INC 9.25 09-19 06/08S	USD	343,595.49	0.18%	181,130	NOBLE ENERGY INC 8.25 09-19 01/03S	USD	222,053.87	0.12%
182,855	AMERICAN EXPRESS EMTN 7.30 08-13 20/08S	USD	207,752.20	0.11%	138,004	NORDSTROM 4.75 10-20 01/05S	USD	142,333.72	0.08%
345,010	AMERICAN TOWER 4.625 09-15 01/04S	USD	357,325.83	0.19%	345,010	NOVARTIS CAPITAL CORP 4.125 09-14 10/02S	USD	371,711.37	0.20%
138,004	AMERIPRICE FINANCIAL 5.30 10-20 15/03S	USD	144,348.87	0.08%	189,755	NUCOR CORP 5.75 07-17 01/12S	USD	215,127.03	0.11%
396,761	ASIF GLOBAL FIN.144A 4.90 03-13 17/01S	USD	392,793.39	0.21%	258,757	PHILIP MORRIS 4.50 10-20 26/03S	USD	263,163.86	0.14%
707,270	BANK OF AMERICA NA 5.3 07-17 15/03S	USD	703,138.09	0.37%	348,460	PLAINS ALL.AMER LP 6.50 08-18 01/05S	USD	385,449.27	0.20%
189,755	BAXTER INTL 5.375 08-18 01/06S	USD	214,116.57	0.11%	108,678	PROCTER GAMBLE 4.70 09-19 15/02S	USD	119,126.39	0.06%
293,258	BB T CORP SUB 3.95 10-16 29/04S	USD	300,221.60	0.16%	151,804	PROGRESS ENERGY INC 6.05 09-14 15/03S	USD	168,420.47	0.09%
276,008	BNY MELLON G T.35 4.30 09-14 15/05S	USD	295,331.59	0.16%	155,254	PRUDENTIAL FINANCIAL 5.375 10-20 21/06S	USD	157,906.93	0.08%
186,305	BRISTOL MYERS SQUIBB 5.45 08-18 01/05S	USD	213,008.00	0.11%	172,505	QWEST CORP 7.625 05-15 15/06S	USD	184,580.35	0.10%
172,505	CATERPILLAR FIN SERV 5.45 08-18 15/04S	USD	191,486.57	0.10%	138,004	SCHERING PLOUGH 6.00 07-17 15/09S	USD	161,684.56	0.09%
172,505	CBS CORP 5.75 10-20 15/04S	USD	182,357.60	0.10%	79,352	SIMON PROPERTY 5.65 10-20 01/02S	USD	83,834.64	0.04%
189,755	CHEVRON 4.95 09-19 03/03S	USD	208,631.21	0.11%	198,380	SIMON PROPERTY 6.125 08-18 30/05S	USD	218,201.29	0.11%
284,633	CHUBB CORP 5.75 08-18 15/05S	USD	316,886.25	0.17%	184,235	TEACHERS INS ANN 6.85 09-39 16/12S	USD	213,940.76	0.11%
862,525	CITIGROUP INC 5.50 08-13 11/04S	USD	894,140.63	0.47%	155,254	TIME WARNER 6.50 06-36 15/11S	USD	168,450.25	0.09%
138,004	COCA-COLA 5.35 07-17 15/11S	USD	157,799.98	0.08%	414,012	TIME WARNER INC 3.50 09-15 01/02S	USD	423,777.73	0.22%
127,653	COMCAST 5.15 10-20 01/03S	USD	133,546.08	0.07%	174,920	TRAVELERS COS INC 5.90 09-19 02/06S	USD	194,050.03	0.10%
310,509	COX COMMUNICATION 144A6.25 08-18 01/06S	USD	350,683.32	0.18%	517,515	UBS AG STAMFORD -108- 5.875 07-17 20/12S	USD	540,412.95	0.28%
293,258	CREDIT SUISSE 5.40 10-20 14/01S	USD	293,175.66	0.15%	258,757	UNION PACIFIC CORP 5.70 08-18 15/08S	USD	287,979.04	0.15%
189,755	CVS CAREMARK 5.75 07-17 01/06S	USD	212,638.95	0.11%	207,006	UNITED PARCEL SVC 5.125 09-19 01/04S	USD	232,933.17	0.12%
172,505	CVS CAREMARK 6.125 09-39 15/09S	USD	183,825.15	0.10%	138,004	UNITED TECH CORP 4.875 05-15 01/05S	USD	154,534.06	0.08%
293,258	DIRECT TV 5.20 10-20 15/03S	USD	304,477.07	0.16%	172,505	UNITEDHEALTH GROUP 6.00 08-18 15/02S	USD	192,528.52	0.10%
345,010	DIRECTV HOLDINGS 5.875 10-19 01/10S	USD	376,367.32	0.20%	4,655,000	US TREASURY N/B 4.625 07-11 31/12S	USD	4,945,611.14	2.61%
332,934	DOW CHEMICAL 7.60 09-14 15/05S	USD	383,961.77	0.20%	11,530,000	US TREASURY NOTE 4.625 06-16 15/11S	USD	13,159,303.96	6.92%
350,000	EL PASO NAT.GAS-144A- 5.95 07-17 15/04S	USD	371,203.00	0.20%	1,795,000	USA TREASURY BONDS 5.375 01-31 15/02S	USD	2,208,819.32	1.16%
207,006	ELI LILLY AND CO 5.55 07-37 15/03S	USD	223,277.47	0.12%	4,550,000	USA TREASURY BONDS 6.875 95-25 15/08S	USD	6,313,488.82	3.32%
198,380	EMERSON ELECTRIC 4.875 09-19 15/10S	USD	221,451.51	0.12%	3,103,600	USA TREASURY BONDS 7.25 92-22 15/08S	USD	4,324,556.11	2.28%
5,500,000	FANNIE MAE 4.375 02-12 15/09S	USD	5,926,030.11	3.12%	189,755	USB CAP XIII TRUST 6.625 09-39 15/12S	USD	201,612.54	0.11%
1,000,000	FANNIE MAE 5.00 07-17 11/05S	USD	1,141,700.06	0.60%	345,010	VERIZON COMM 5.55 06-16 15/02S	USD	385,559.00	0.20%
1,900,000	FANNIE MAE 5.375 07-17 12/06S	USD	2,212,246.12	1.17%	431,262	VERIZON COMMUNICATION 5.50 08-18 15/02S	USD	474,765.02	0.25%
150,000	FANNIE MAE 7.125 00-30 15/01S	USD	204,808.50	0.11%	182,855	VERIZON WIRELESS 8.50 08-18 15/11S	USD	234,080.04	0.12%
1,000,000	FEDERAL HOME LOAN BK 4.50 02-12 15/11S	USD	1,084,310.07	0.57%	357,085	VIRGINIA ELECT POW 5.40 08-18 30/04S	USD	395,360.32	0.21%
440,000	FREDDIE MAC 6.25 02-32 15/07S	USD	558,029.99	0.29%	201,830	WALGREEN 4.875 08-13 01/08S	USD	221,392.95	0.12%
1,000,000	FREDDIE MAC 6.75 00-31 15/03S	USD	1,322,749.94	0.70%	690,020	WAL-MART STORES 5.80 07-18 15/02S	USD	810,311.02	0.43%
345,010	GENERAL ELECTRIC 5.25 07-17 06/12S	USD	375,875.54	0.20%	86,252	WASTE MANAGEMENT 4.75 10-20 30/06S	USD	88,787.92	0.05%
517,515	GENERAL ELECTRIC 810 4.80 08-13 01/05S	USD	550,767.17	0.29%	172,505	WELLS FARGO & CO 5.375 05-35 07/02S	USD	169,327.19	0.09%
189,755	GLAXOSMITHKLINE 5.65 08-18 15/05S	USD	217,136.87	0.11%	517,515	WILLIAMS PARTNERS 144A6.30 10-40 15/04S	USD	513,066.49	0.27%
1,017,779	GOLDMAN SACHS GROUP 4.75 03-13 15/07S	USD	1,060,464.04	0.56%	172,505	XTO ENERGY 6.75 07-37 01/08S	USD	221,237.50	0.12%
217,356	HESS 7.875 99-29 01/10S	USD	271,790.87	0.14%	<i>Canada</i>				
198,380	HOME DEPOT 5.40 06-16 01/03S	USD	219,252.00	0.12%	155,254	CANADIAN NATL RESOURCE 6.25 07-38 15/03S	USD	168,611.61	0.09%
181,130	HONEYWELL INTL 5.00 09-19 15/02S	USD	202,574.48	0.11%	379,511	CANADIAN NATURAL RES. 5.70 07-17 15/05S	USD	421,690.98	0.22%
120,753	HSBC FINANCE CORP 5.50 06-16 19/01S	USD	131,594.98	0.07%	58,993	PACIFIC RUB REG S 8.75 09-16 10/11S	USD	63,417.48	0.03%
258,757	HSBC FINANCE CORP 6.375 02-12 27/11S	USD	279,039.02	0.15%	500,000	QUEBEC (PROV.OF) 5.125 06-16 14/11S	USD	566,945.00	0.30%
150,079	INTL PAPER CO 7.50 09-21 15/08S	USD	174,744.21	0.09%	276,008	TECK RESOURCES LTD 10.75 09-19 15/05S	USD	335,349.72	0.18%
138,004	JOHNSON CONTROLS INC 5.00 10-20 30/03S	USD	145,577.56	0.08%	241,507	TRANSCANADA PIPELINES 7.625 09-39 15/01S	USD	302,137.45	0.16%
207,006	JOHNSON JOHNSON 5.55 07-17 15/08S	USD	239,853.95	0.13%	<i>United Kingdom</i>				
431,262	JPM CHASE 6.00 07-18 15/01S	USD	476,472.21	0.25%	517,515	BARCLAYS BANK PLC 5.00 09-16 22/09S	USD	529,057.86	0.28%
345,010	KRAFT FOODS INC 5.375 10-20 10/02S	USD	368,235.50	0.19%	207,006	DEUTSCHE BK LONDON 6.00 07-17 01/09S	USD	227,782.46	0.12%
345,010	KROGER CO 6.15 08-20 15/01S	USD	397,331.19	0.21%	138,004	DIAGEO CAP PLC 5.75 07-17 23/10S	USD	156,223.70	0.08%
431,262	MBNA AM BK NATL -144A- 7.125 02-12 15/11S	USD	467,831.39	0.25%	155,254	LLOYDS TSB 144A 5.80 10-20 13/01S	USD	146,527.38	0.08%
89,702	MERCK AND CO INC 5.00 09-19 30/06S	USD	99,619.46	0.05%	345,010	ROYAL BK OF SCOTLAND 4.875 10-15 16/03S	USD	339,713.32	0.18%
207,006	METLIFE INC 5.00 05-20 29/06S	USD	220,093.60	0.12%	39,963	UKREXIMBANK 8.375 10-15 27/04A	USD	39,231.68	0.02%
172,505	METLIFE INC -B- 7.717 09-19 15/02S	USD	204,284.17	0.11%	335,694	VODAFONE GROUP 5.625 07-17 27/02S	USD	367,202.94	0.19%
690,020	MIDAMERICAN ENERGY CO 5.30 08-18 15/03S	USD	751,178.00	0.40%	<i>The Netherlands</i>				
379,511	MORGAN STANLEY MTN-F- 4.10 10-15 26/01S	USD	368,785.49	0.19%	13,321	DTEK FINANCE REG-S 9.50 10-15 28/04S	USD	12,455.14	0.01%
86,252	NBC -144A- 5.15 10-20 30/04S	USD	89,940.07	0.05%	9,515	KAZMUNAIGAZ FIN REGS 11.75 09-15 23/01S	USD	11,584.51	0.01%
207,006	NEW YORK LIFE -144A- 4.65 08-13 09/05S	USD	223,122.81	0.12%	13,321	KAZMUNAIGAZ FIN REG-S 7.00 10-20 05/05S	USD	13,429.30	0.01%
207,006	NEWMONT MINING 5.125 09-19 01/10S	USD	220,344.16	0.12%	22,836	METINVEST REG S 10.25 10-15 20/05S	USD	22,150.92	0.01%
103,503	NEWS AMERICA 6.20 04-34 15/12S	USD	108,011.18	0.06%	586,517	RABOBANK NED.-144A- 4.75 10-20 15/01S	USD	597,618.07	0.31%
					276,008	SHELL INTL FINANCE 4.30 09-19 22/09S	USD	283,112.00	0.15%
					124,475	TURANALEM EMTN IN DEF 8.25 07-37 22/01S	USD	59,125.63	0.03%
					13,321	TURANALEM FIN. REG.S 8.00 04-14 24/03S	USD	6,061.05	0.00%
					57,090	TURANALEM FINANCE 11.50 08-13 10/04Q	USD	24,834.15	0.01%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond USD

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Mexico</b>					<b>54,546 PETROLEOS VENEZUELA 4.90 09-14 28/10S USD 30,818.48 0.01%</b>				
517,515	AMERICA MOVIL SA 5.00 09-19 16/10S	USD	534,982.68	0.29%	38,060	PETROLEOS VENEZUELA 5.50 07-37 12/04S	USD	16,556.11	0.01%
9,134	GEO SAB DE CV 9.25 10-20 30/06S	USD	9,111.16	0.00%	47	VENEZUELA OIL OBLIG.CERT. 91-20 15/04S	USD	1,198.50	0.00%
47,575	MEXICAN STATES 5.95 08-19 19/03S	USD	52,855.82	0.03%	<b>Egypt</b>				
36,994	MEXICO TR. 19 5.625 06-17 15/01S	USD	40,600.92	0.02%	22,836	AFRICAN EXPORT-IMPORT 8.75 09-14 13/11S	USD	75,912.55	0.04%
7,992	URBI DESARROLLOS REGS 9.50 10-20 21/01S	USD	8,271.72	0.00%	25,690	EGYPT REG-S 5.75 10-20 29/04S	USD	25,754.22	0.01%
<b>Luxembourg</b>					26,642	EGYPT REG-S 6.875 10-40 30/04S	USD	26,009.25	0.02%
179,405	COVIDIEN INTL 6.00 08-17 15/10S	USD	206,739.20	0.11%	<b>South Africa</b>				
17,127	MHP REGS 10.25 10-15 29/04S	USD	16,185.01	0.01%	19,030	AFRIQUE DU SUD 5.875 07-31 30/05A	USD	71,176.96	0.04%
51,381	PSB FINANCE 12.50 08-18 31/01S	USD	56,069.52	0.03%	49,478	SOUTH AFRICA REP OF) 5.50 10-20 09/03S	USD	20,029.07	0.01%
189,755	TELECOM ITALIA CAP 5.25 05-15 01/10S	USD	190,642.61	0.10%	<b>Peru</b>				
<b>Australia</b>					49,478	PERU 8.75 03-33 21/11S	USD	67,166.38	0.04%
181,130	BHP BILLITON FINANCE 6.50 09-19 01/04S	USD	216,584.51	0.12%	<b>Qatar</b>				
189,755	RIO TINTO FIN USA LTD 6.50 08-18 15/07S	USD	216,577.12	0.11%	58,993	QATAR STATE OF 6.40 09-40 20/01S	USD	62,680.07	0.03%
<b>France</b>					38,060	ISRAEL ELECTRIC REGS 9.375 09-20 28/01S	USD	47,860.45	0.03%
345,010	VEOLIA ENVIRONNEMENT 6.00 08-18 01/06S	USD	379,058.34	0.20%	<b>South Korea</b>				
<b>Spain</b>					38,060	KOREA DEV.BK 4.375 10-15 10/08S	USD	38,911.49	0.02%
345,010	TELEFONICA EMIS 5.877 09-19 15/07S	USD	366,700.47	0.19%	<b>Dominican Republic</b>				
<b>Denmark</b>					28,545	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	29,329.99	0.02%
345,010	DANSKE BANK EMTN 144A 3.75 10-15 01/04S	USD	351,076.53	0.19%	<b>Malaysia</b>				
<b>Cayman Islands</b>					28,545	1MALAYSIA SUKUK REGS 3.928 10-15 04/06S	USD	29,048.54	0.02%
28,545	KUWAIT PROJECTS CO 8.875 09-16 17/10S	USD	29,501.26	0.02%	<b>El Salvador</b>				
20,933	MARFRIG OVERSEAS 9.50 10-20 04/05S	USD	20,409.68	0.01%	17,127	EL SALVADOR REP REGS 7.375 09-19 01/12S	USD	26,918.41	0.01%
22,112	TGI INTERNAT. REG S 9.5 07-17 03/10S	USD	24,544.32	0.01%	7,783	EL SALVADOR REP REG-S 7.65 05-35 15/06S	USD	18,668.43	0.01%
189,755	VALE OVERSEAS GTD 6.25 06-17 23/01S	USD	206,701.64	0.11%	<b>Poland</b>				
<b>Bermuda</b>					24,739	POLAND 6.375 09-19 15/07S	USD	26,841.81	0.01%
34,254	ALLIANCE OIL CO REG-S 9.875 10-15 11/03S	USD	33,825.83	0.02%	<b>Chile</b>				
172,505	TYCO INTL 7.00 08-19 15/06S	USD	207,918.55	0.11%	24,739	CODELCO INC CL.-REGS- 5.625 05-35 21/09S	USD	25,285.22	0.01%
<b>Russia</b>					<b>Ivory Coast</b>				
51,381	RUSSIA REG -S- 5.00 10-20 29/04S	USD	49,582.67	0.03%	34,254	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	18,754.06	0.01%
100,654	RUSSIA REG-S STEP UP 7.50 00-30 31/03S	USD	113,109.93	0.05%	<b>Gabon</b>				
51,381	RZD EMTN 5.739 10-17 03/04S	USD	50,546.07	0.03%	13,321	GABONESE REPUBLIC 8.20 07-17 12/12S	USD	14,120.26	0.01%
<b>Brazil</b>					<b>Hong Kong</b>				
86,358	BRAZIL 5.875 09-19 15/01S	USD	94,993.80	0.04%	11,418	FITA INTL LTD 7.00 10-20 10/02S	USD	11,388.61	0.01%
23,844	BRAZIL 11.00 00-40 17/08S	USD	32,010.57	0.02%	<b>Colombia</b>				
25,728	BRAZIL 7.125 06-37 20/01S	USD	30,564.86	0.02%	2,588	COLOMBIA 7.375 06-37 18/09S	USD	3,034.43	0.00%
57,090	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	31,949.55	0.02%	<b>Philippines</b>				
<b>Argentina</b>					1	PHILIPPINES REPUBLIC 7.50 06-24 25/09S	USD	1.17	0.00%
133,091	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	32,393.84	0.02%	<b>Floating rate bonds</b>				
109,628	ARGENTINA REPU \$DIS 8.28 05-33 31/12S	USD	73,724.83	0.04%	<b>United States of America</b>				
44,397	IMPESA REGS 11.25 07-14 22/10S	USD	42,315.89	0.02%	258,757	US BK NATL SUB FL.R 10-20 29/04S	USD	312,583.20	0.16%
<b>Uruguay</b>					<b>Cayman Islands</b>				
53,284	URUGUAY 8.00 05-22 18/11S	USD	64,207.23	0.03%	22,836	BANCO BRAZIL REGS SUB 8.50 09-XX 31/12S	USD	25,176.68	0.01%
17,412	URUGUAY 9.25 05-17 17/05S	USD	21,982.65	0.01%	<b>Germany</b>				
46,685	URUGUAY (REP.ORIEN.OF)7.625 06-36 21/03S	USD	54,388.03	0.03%	26,642	DRESDNER BANK AG FL.R 07-11 12/12S	USD	21,378.73	0.01%
<b>Indonesia</b>					<b>Mortgage and asset backed securities</b>				
8,563	INDONESIA REGS 11.625 09-19 04/03S	USD	12,330.72	0.01%	<b>United States of America</b>				
50,334	INDONESIE 6.625 07-37 17/02S	USD	52,724.87	0.02%	2,000,000	BACM 2005-5 A4 5.115 05-45 10/10M	USD	51,150,008.47	26.95%
41,866	PERUSAHAAN 8.80 09-14 23/04S	USD	48,669.23	0.03%	1,800,000	BACM 2006-2 A4 FL.R 06-45 10/05M	USD	2,126,023.60	1.12%
12,845	PT ADARO INDONESIA 7.625 09-19 22/10S	USD	12,957.40	0.01%	3,473,000	FGLMC 5.00 08-38 01/07M	USD	1,909,426.86	1.01%
<b>Turkey</b>					3,243,000	FGLMC TBA FAM 30 YRS 5.50 08-38 01/07M	USD	3,673,240.16	1.94%
18,649	TURKEY 7.50 09-19 07/11S	USD	21,283.17	0.01%	3,499,000	FGLMC TBA FAM 30 YRS 6.00 08-38 01/07M	USD	3,796,961.72	2.00%
51,381	TURKEY (REP OF) 5.625 10-21 30/03S	USD	50,674.51	0.03%	3,144,000	FHLMC TBA GOLD 4.50 05-35 15/07M	USD	3,256,496.25	1.72%
20,933	TURQUIE (REPU OF) 7.00 05-20 05/06S	USD	23,104.80	0.01%	2,094,000	FNCI 4.00 10-25 01/07M	USD	2,208,842.81	1.16%
<b>Panama</b>					1,993,000	FNCI 4.00 10-25 01/07M	USD	2,070,540.16	1.09%
76,120	PANAMA (REP.) 6.70 06-36 26/01S	USD	84,493.20	0.04%	3,958,000	FNCL 4.50 09-39 13/07M	USD	4,102,095.94	2.16%
<b>Kazakstan</b>					4,297,000	FNCL FAMILY 30 YRS 5.00 08-38 01/07M	USD	4,546,091.72	2.39%
60,896	ALLIANCE BANK REGS 10.50 10-17 25/03S	USD	54,197.45	0.03%	4,289,000	FNCL POOL 40933 5.50 08-38 01/01U	USD	4,603,303.28	2.42%
24,739	KAZATOMPROM REG-S 6.25 10-15 20/05S	USD	25,110.09	0.01%	<b>Venezuela</b>				
57,090	ELECTRICIDAD CARACAS 8.50 08-18 10/04S	USD	29,829.52	0.02%	<b>United States of America</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond USD

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1,396,000	FNCL POOL (52667) 6.50 08-38 14/07M	USD	1,529,274.38	0.81%	12,057	FORTIS GLOBAL LIQUIDITY FUNDS PLC - US DOLLAR FUND	USD	12,057.00	0.01%
2,030,000	GCCFC 2007-GG9 A4 5.444 07-39 10/03M	USD	2,037,726.79	1.07%					
1,000,000	GEMNT 2010-3A 2.21 10-13 15/06M	USD	999,889.70	0.53%					
1,781,000	GNSF POOL 8494 5.00 09-39 20/07M	USD	1,897,043.28	1.00%					
1,200,000	GSMS 2004-GG2 A6 5.396 04-38 10/08M	USD	1,267,201.56	0.67%					
600,000	JPMCC 2005-CB11 A4 5.335 05-15 12/03M	USD	644,010.54	0.34%					
1,100,000	LBUBS 2006-C1 A4 FL.R 06-15 15/01M	USD	1,145,911.25	0.60%					
2,000,000	LBUBS 2006-C6 A4 5.372 06-39 15/09M	USD	2,071,764.40	1.09%					
2,000,000	MSC 2007-T27 A4 FL.R 07-14 11/06M	USD	2,098,908.60	1.11%					
1,645,872	TAROT 2006-C A4 5.31 06-13 13/05M	USD	1,683,590.94	0.89%					
<b>Other transferable securities</b>				<b>15,739,128.42</b>	<b>8.29%</b>				
<b>Bonds</b>				<b>1,078,638.30</b>	<b>0.57%</b>				
<i>United States of America</i>				<i>359,949.77</i>	<i>0.19%</i>				
310,509	GENZYME 144A 3.625 10-15 15/06S	USD	313,450.70	0.17%					
85,635	MORGAN STANLEY 10.00 10-12 08/04S	BRL	46,499.07	0.02%					
<i>The Netherlands Antilles</i>				<i>351,753.22</i>	<i>0.19%</i>				
345,010	TEVA PHARMAC.FINANCE 3.00 10-15 15/06S	USD	351,753.22	0.19%					
<i>United Kingdom</i>				<i>347,780.91</i>	<i>0.18%</i>				
345,010	PEARSON FUND TWO 144A 4.00 10-16 17/05S	USD	347,780.91	0.18%					
<i>Hong Kong</i>				<i>19,154.40</i>	<i>0.01%</i>				
19,030	CITI BANK INTL 6.875 10-20 24/06S	USD	19,154.40	0.01%					
<b>Mortgage and asset backed securities</b>				<b>14,660,490.12</b>	<b>7.72%</b>				
<i>United States of America</i>				<i>14,660,490.12</i>	<i>7.72%</i>				
1,500,000	BSCMS 2004-PWR4 A3 5.468 04-41 11/06M	USD	1,605,960.75	0.85%					
730,000	BSCMS 2005-T18 A4 4.933 05-42 13/02M	USD	772,735.00	0.41%					
1,000,000	CD 2006-CD3 A5 5.617 06-48 15/10M	USD	1,026,074.10	0.54%					
2,000,000	CGCMT 2006-C5 A4 FL.R 06-49 01/10M	USD	2,042,028.80	1.07%					
1,040,000	FNCL POOL 13822 5.00 09-24 16/07M	USD	1,109,387.50	0.58%					
433,000	FNCL POOL 14820 5.50 09-24 16/07M	USD	467,572.34	0.25%					
1,615,000	FNCL TBA 4.00 09-39 01/07M	USD	1,635,439.84	0.86%					
2,056,000	GNSF 4.50 09-39 01/07M	USD	2,142,416.25	1.12%					
1,382,000	GNSF 30YR TBA 5.50 08-38 21/07M	USD	1,492,775.94	0.79%					
777,000	GNSF 30YR TBA 6.00 08-38 01/07M	USD	846,565.78	0.45%					
1,400,000	MSC 2008-T29 A4 6.45791 08-18 11/01M	USD	1,519,533.82	0.80%					
<b>Money market instruments</b>				<b>23,151.24</b>	<b>0.01%</b>				
<b>Bonds</b>				<b>23,151.24</b>	<b>0.01%</b>				
<i>Egypt</i>				<i>23,151.24</i>	<i>0.01%</i>				
138,919	EGYPT TREASURY BILL 273 -10 20/07U	EGP	23,151.24	0.01%					
<b>Derivative instruments</b>				<b>16,509.61</b>	<b>0.01%</b>				
<b>Options, Warrants, Rights</b>				<b>16,509.61</b>	<b>0.01%</b>				
<i>Luxembourg</i>				<i>16,509.61</i>	<i>0.01%</i>				
1,160,831	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	69,985.34	0.04%					
(1,160,831)	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	(69,985.34)	(0.04%)					
15,700,000	SWAP. PAY.6M2YCS OCT 1.80 18.10.10 CALL	USD	3,848.07	0.00%					
(15,700,000)	SWAP. PAY.6M2YCS OCT 2.20 18.10.10 CALL	USD	(776.99)	0.00%					
(15,700,000)	SWAP. PAY.6M2YCS OCT 2.40 18.10.10 CALL	USD	(346.66)	0.00%					
(1,900,000)	SWAPTION CITI DEC 3.50 23.12.10 PUT	USD	(81,014.14)	(0.04%)					
950,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	91,882.08	0.05%					
950,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	3,256.19	0.00%					
(1,900,000)	SWAPTION CITI DEC 4.90 23.12.10 PUT	USD	(1,678.00)	0.00%					
5,600,000	SWAPTION PY AUG 4.90 04.08.10 CALL	USD	0.06	0.00%					
(11,200,000)	SWAPTION PY AUG 5.44 04.08.10 PUT	USD	0.00	0.00%					
1,900,000	SWAPTION PY 11M10Y DEC4.8 23.12.10 CALL	USD	2,101.74	0.00%					
(3,800,000)	SWAPTION PY 11M10YDEC5.555 23.12.10 PUT	USD	(762.74)	0.00%					
<b>Shares/Units of UCITS/UCIS</b>				<b>15,015,866.84</b>	<b>7.91%</b>				
<b>Shares/Units in investment funds</b>				<b>15,015,866.84</b>	<b>7.91%</b>				
<i>Ireland</i>				<i>15,015,866.84</i>	<i>7.91%</i>				
694,444	FFTW MORTGAGE TOTAL RETURN FD PLC - A-	USD	15,003,809.84	7.90%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>115,606,196.98</b>	<b>72.98%</b>					
<i>United States of America</i>			<i>39,389,051.73</i>	<i>24.87%</i>					
144,848	ALABAMA POWER 6.00 09-39 01/03S	USD	132,981.59	0.08%	13,248	MERCK CO INC 5.375 07-14 01/10A	EUR	14,939.38	0.01%
277,000	ALLIED WASTE NORTH 6.50 03-10 15/11S	USD	229,930.01	0.15%	44,797	MERRILL LYNCH EMTN 4.625 03-13 02/10A	EUR	45,493.59	0.03%
113,052	ALTRIA GROUP INC 9.25 09-19 06/08S	USD	114,895.59	0.07%	17,452	MERRILL LYNCH EMTN 6.75 08-13 21/05A	EUR	18,690.22	0.01%
74,897	AMERICAN EXPRESS EMTN 7.30 08-13 20/08S	USD	69,470.84	0.04%	84,789	METLIFE INC 5.00 05-20 29/06S	USD	73,597.55	0.05%
141,315	AMERICAN TOWER 4.625 09-15 01/04S	USD	119,486.92	0.08%	70,657	METLIFE INC -B- 7.717 09-19 15/02S	USD	68,310.52	0.04%
56,526	AMERIPRICE FINANCIAL 5.30 10-20 15/03S	USD	48,269.12	0.03%	282,630	MIDAMERICAN ENERGY CO 5.30 08-18 15/03S	USD	251,187.96	0.16%
162,512	ASIF GLOBAL FIN.144A 4.90 03-13 17/01S	USD	131,346.95	0.08%	10,831	MORGAN STANLEY 4.00 05-15 17/11A	EUR	10,447.48	0.01%
19,869	BANK OF AMERICA EMTN 4.75 10-17 03/04A	EUR	19,962.77	0.01%	8,055	MORGAN STANLEY 4.50 09-10 29/10A	EUR	8,022.46	0.01%
13,962	BANK OF AMERICA EMTN 7.00 09-16 15/06A	EUR	15,684.63	0.01%	13,913	MORGAN STANLEY EMTN 3.75 06-13 01/03A	EUR	13,831.33	0.01%
289,696	BANK OF AMERICA NA 5.3 07-17 15/03S	USD	235,124.16	0.15%	32,757	MORGAN STANLEY -G- 6.50 08-11 15/04A	EUR	33,654.34	0.02%
77,723	BAXTER INTL 5.375 08-18 01/06S	USD	71,598.84	0.05%	155,446	MORGAN STANLEY MTN-F- 4.10 10-15 26/01S	USD	123,318.53	0.08%
120,118	BB T CORP SUB 3.95 10-16 29/04S	USD	100,392.09	0.06%	35,328	NBC -144A- 5.15 10-20 30/04S	USD	30,074.78	0.02%
24,407	BMW US CAPITAL LLC 5.00 08-15 28/05A	EUR	26,658.79	0.02%	84,789	NEW YORK LIFE -144A- 4.65 08-13 09/05S	USD	74,610.49	0.05%
113,052	BNY MELLON G T.35 4.30 09-14 15/05S	USD	98,756.54	0.06%	84,789	NEWMONT MINING 5.125 09-19 01/10S	USD	73,681.33	0.05%
76,310	BRISTOL MYERS SQUIBB 5.45 08-18 01/05S	USD	71,228.25	0.04%	42,394	NEWS AMERICA 6.20 04-34 15/12S	USD	36,117.65	0.02%
12,888	CARGILL INC 6.25 08-15 24/07A	EUR	14,801.86	0.01%	120,118	NISOURCE FINANCE 6.125 09-22 01/03S	USD	104,556.96	0.07%
70,657	CATERPILLAR FIN SERV 5.45 08-18 15/04S	USD	64,031.14	0.04%	74,190	NOBLE ENERGY INC 8.25 09-19 01/03S	USD	74,252.78	0.05%
70,657	CBS CORP 5.75 10-20 15/04S	USD	60,978.51	0.04%	56,526	NORDSTROM 4.75 10-20 01/05S	USD	47,595.27	0.03%
77,723	CHEVRON 4.95 09-19 03/03S	USD	69,764.58	0.04%	141,315	NOVARTIS CAPITAL CORP 4.125 09-14 10/02S	USD	124,297.32	0.08%
116,585	CHUBB CORP 5.75 08-18 15/05S	USD	105,964.45	0.07%	77,723	NUCOR CORP 5.75 07-17 01/12S	USD	71,936.73	0.05%
24,643	CITIGROUP 7.375 09-19 04/09A	EUR	27,520.07	0.02%	1,074	NY LIFE GLOBAL FDG 4.375 07-17 19/01A	EUR	1,110.75	0.00%
29,632	CITIGROUP EMTN 3.95 06-13 10/10A	EUR	29,984.92	0.02%	46,183	PFIZER INC REG-S 4.75 09-16 03/06A	EUR	51,252.05	0.03%
353,288	CITIGROUP INC 5.50 08-13 11/04S	USD	298,993.94	0.19%	105,986	PHILIP MORRIS 4.50 10-20 26/03S	USD	87,999.87	0.06%
13,597	CL CAPITAL TRUST I 7.047 02-XX 26/04A	EUR	11,353.49	0.01%	11,814	PHILIP MORRIS INT 5.75 09-16 24/03A	EUR	13,609.02	0.01%
56,526	COCA-COLA 5.35 07-17 15/11S	USD	52,767.06	0.03%	142,728	PLAINS ALL.AMER LP 6.50 08-18 01/05S	USD	128,891.06	0.08%
52,286	COMCAST 5.15 10-20 01/03S	USD	44,656.53	0.03%	44,514	PROCTER GAMBLE 4.70 09-19 15/02S	USD	39,834.78	0.03%
127,183	COX COMMUNICATION 144A6.25 08-18 01/06S	USD	117,265.25	0.07%	13,022	PROCTER GAMBLE 4.875 07-27 11/05A	EUR	14,219.11	0.01%
120,118	CREDIT SUISSE 5.40 10-20 14/01S	USD	98,035.98	0.06%	62,178	PROGRESS ENERGY INC 6.05 09-14 15/03S	USD	56,318.08	0.04%
77,723	CVS CAREMARK 5.75 07-17 01/06S	USD	71,104.74	0.04%	63,591	PRUDENTIAL FINANCIAL 5.375 10-20 21/06S	USD	52,802.37	0.03%
70,657	CVS CAREMARK 6.125 09-39 15/09S	USD	61,469.23	0.04%	70,657	QWEST CORP 7.625 05-15 15/06S	USD	61,721.77	0.04%
120,118	DIRECT TV 5.20 10-20 15/03S	USD	101,815.10	0.06%	48,331	ROCHE HLDG INC -2- 5.625 09-16 04/03A	EUR	55,973.09	0.04%
141,315	DIRECTV HOLDINGS 5.875 10-19 01/10S	USD	125,854.24	0.08%	56,526	SCHERING PLOUGH 6.00 07-17 15/09S	USD	54,066.03	0.03%
136,369	DOW CHEMICAL 7.60 09-14 15/05S	USD	128,394.03	0.08%	32,502	SIMON PROPERTY 5.65 10-20 01/02S	USD	28,033.36	0.02%
84,789	ELI LILLY AND CO 5.55 07-37 15/03S	USD	74,662.21	0.05%	81,256	SIMON PROPERTY 6.125 08-18 30/05S	USD	72,964.94	0.05%
81,256	EMERSON ELECTRIC 4.875 09-19 15/10S	USD	74,051.79	0.05%	9,762	SWISS RE TRE.US EMTN 7.00 09-14 19/05A	EUR	11,110.22	0.01%
141,315	GENERAL ELECTRIC 5.25 07-17 06/12S	USD	125,689.79	0.08%	75,462	TEACHERS INS ANN 6.85 09-39 16/12S	USD	71,540.02	0.05%
211,973	GENERAL ELECTRIC 810 4.80 08-13 01/05S	USD	184,172.60	0.12%	63,591	TIME WARNER 6.50 06-36 15/11S	USD	56,327.95	0.04%
77,723	GLAXOSMITHKLINE 5.65 08-18 15/05S	USD	72,608.80	0.05%	169,578	TIME WARNER INC 3.50 09-15 01/02S	USD	141,707.90	0.09%
416,880	GOLDMAN SACHS GROUP 4.75 03-13 15/07S	USD	354,611.55	0.22%	33,643	TOYOTA MOTOR CREDIT 5.25 09-12 03/02A	EUR	35,430.11	0.02%
17,372	GOLDMAN SACHS GROUP 4.75 04-14 28/01A	EUR	17,792.58	0.01%	71,646	TRAVELERS COS INC 5.90 09-19 02/06S	USD	64,888.18	0.04%
44,265	GOLDMAN SACHS GROUP 5.125 07-14 16/10A	EUR	45,622.17	0.03%	211,973	UBS AG STAMFORD -108- 5.875 07-17 20/12S	USD	180,710.22	0.11%
16,915	GOLDMAN SACHS GROUP 5.125 09-19 23/10A	EUR	16,559.44	0.01%	105,986	UNION PACIFIC CORP 5.70 08-18 15/08S	USD	96,297.86	0.06%
411,000	HCA THE HEALTHCARE 8.75 00-10 01/09S	USD	337,634.70	0.21%	84,789	UNITED PARCEL SVC 5.125 09-19 01/04S	USD	77,890.99	0.05%
89,028	HESS 7.875 99-29 01/10S	USD	90,884.37	0.06%	56,526	UNITED TECH CORP 4.875 05-15 01/05S	USD	51,674.97	0.03%
81,256	HOME DEPOT 5.40 06-16 01/03S	USD	73,316.29	0.05%	70,657	UNITEDHEALTH GROUP 6.00 08-18 15/02S	USD	64,379.55	0.04%
74,190	HONEYWELL INTL 5.00 09-19 15/02S	USD	67,739.06	0.04%	10,000,000	US TREAS.NOTE -S 2010-3.875 05-10 15/09S	USD	8,226,436.86	5.18%
49,460	HSBC FINANCE CORP 5.50 06-16 19/01S	USD	44,004.28	0.03%	1,323,300	US TREASURY N/B 4.375 09-39 15/11S	USD	1,166,435.64	0.74%
105,986	HSBC FINANCE CORP 6.375 02-12 27/11S	USD	93,308.38	0.06%	8,506,800	US TREASURY NOTES 2.625 09-14 31/12S	USD	7,233,731.38	4.56%
26,670	IBRD 13.625 07-17 09/05A	TRY	16,419.24	0.01%	2,553,200	US TREASURY NOTES 3.375 09-19 15/11S	USD	2,158,807.68	1.36%
61,472	INTL PAPER CO 7.50 09-21 15/08S	USD	58,433.19	0.04%	3,307,100	US TREASURY NOTES 3.50 10-20 15/05S	USD	2,825,385.02	1.77%
56,526	JOHNSON CONTROLS INC 5.00 10-20 30/03S	USD	48,679.98	0.03%	560,700	US TREASURY NOTES S F 4.25 07-17 15/11S	USD	514,219.93	0.32%
84,789	JOHNSON JOHNSON 5.55 07-17 15/08S	USD	80,205.26	0.05%	8,981,600	USA TREAS.NT AF-2011 1.00 09-11 31/12S	USD	7,385,897.44	4.65%
48,868	JPM CHASE 5.25 08-13 08/05A	EUR	52,384.55	0.03%	77,723	USB CAP XIII TRUST 6.625 09-39 15/12S	USD	67,417.59	0.04%
176,644	JPM CHASE 6.00 07-18 15/01S	USD	159,328.94	0.10%	141,315	VERIZON COMM 5.55 06-16 15/02S	USD	128,927.86	0.08%
8,323	JPMORGAN CHASE AND CO 6.125 09-14 01/04A	EUR	9,265.50	0.01%	176,644	VERIZON COMMUNICATION 5.50 08-18 15/02S	USD	158,758.07	0.10%
141,315	KRAFT FOODS INC 5.375 10-20 10/02S	USD	123,135.03	0.08%	74,897	VERIZON WIRELESS 8.50 08-18 15/11S	USD	78,274.69	0.05%
9,591	KRAFT FOODS INC 5.75 08-12 20/03A	EUR	10,188.42	0.01%	146,261	VIRGINIA ELECT POW 5.40 08-18 30/04S	USD	132,205.46	0.08%
141,315	KROGER CO 6.15 08-20 15/01S	USD	132,864.39	0.08%	1,611	VOLKSWAGEN CREDIT INC 5.125 08-11 19/05A	EUR	1,656.45	0.00%
176,644	MBNA AM BK NATL -144A-7.125 02-12 15/11S	USD	156,439.50	0.10%	6,175	WACHOVIA CORP 4.375 06-16 01/08A	EUR	6,463.12	0.00%
36,742	MERCK AND CO INC 5.00 09-19 30/06S	USD	33,312.26	0.02%	240,000	WAL MART STORES 2.875 10-15 01/04S	USD	201,459.39	0.13%
					82,669	WALGREEN 4.875 08-13 01/08S	USD	74,032.12	0.05%
					282,630	WAL-MART STORES 5.80 07-18 15/02S	USD	270,961.56	0.17%
					35,328	WASTE MANAGEMENT 4.75 10-20 30/06S	USD	29,689.52	0.02%
					70,657	WELLS FARGO & CO 5.375 05-35 07/02S	USD	56,621.26	0.04%
					17,780	WELLS FARGO CO 4.125 06-16 03/11A	EUR	18,389.15	0.01%
					211,973	WILLIAMS PARTNERS 144A6.30 10-40 15/04S	USD	171,565.77	0.11%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
70,657	XTO ENERGY 6.75 07-37 01/08S	USD	73,979.54	0.05%	18,274	VODAFONE GROUP 4.65 10-22 20/01A	EUR	18,786.59	0.01%
13,693	ZURICH FINANCE USA 4.50 04-14 17/09A	EUR	14,508.83	0.01%	137,499	VODAFONE GROUP 5.625 07-17 27/02S	USD	122,789.57	0.08%
<i>Japan</i>									
			<b>24,361,972.90</b>	<b>15.39%</b>	11,857	WPP FINANCE 5.25 07-15 30/01A	EUR	12,708.56	0.01%
720,150,000	JAPAN GOVT 1.30 09-19 20/12S	JPY	6,823,231.79	4.31%	<i>Italy</i>				
324,600,000	JAPAN GOVT 2.1 09-29 20/12S	JPY	3,141,353.11	1.98%	27,693	ASSICURAZ GENERALI 4.875 09-14 11/11A	EUR	7,338,803.99	4.63%
943,100,000	JAPAN GOVT 288 0.20 09-12 15/01S	JPY	8,709,053.62	5.51%	32,526	ATLANTIA REG-S 5 EMTN 5.625 09-16 06/05A	EUR	36,191.03	0.02%
92,750,000	JAPAN 031 JGB 2.20 09-39 20/09S	JPY	908,346.11	0.57%	2,148	AUTOSTRADE SPA EMTN 5.00 04-14 09/06A	EUR	2,321.33	0.00%
513,300,000	JAPAN 087 JGB 0.50 09-14 20/12S	JPY	4,779,988.27	3.02%	12,023	A2A EMTN 4.50 09-16 02/11A	EUR	12,356.28	0.01%
<i>United Kingdom</i>									
			<b>7,388,651.83</b>	<b>4.66%</b>	20,943	BANCO POP SOC COOP 4.125 09-14 22/10A	EUR	21,338.40	0.01%
150,000	ABBEEY NAT TREAS.SERV 3.625 09-16 14/10A	EUR	148,948.50	0.09%	548,857	BTPS 4.25 08-13 15/04S	EUR	575,937.59	0.36%
14,961	ALLIANCE & LEICS 5.00 07-10 04/10A	EUR	15,101.98	0.01%	16,491	EDISON SPA EMTN 3.25 10-15 17/03A	EUR	16,526.12	0.01%
8,925	ANGLO AMER CAPITAL 4.375 09-16 02/12A	EUR	9,115.99	0.01%	3,925	EDISON SPA -1- 4.25 09-14 22/07A	EUR	4,103.58	0.00%
3,490	ANGLO AMERICAN CAPITAL 4.25 09-13 30/09A	EUR	3,652.39	0.00%	17,452	ENI SPA -4- 5.875 08-14 20/01A	EUR	19,520.58	0.01%
18,134	BARCLAYS BANK 5.25 09-14 27/05A	EUR	19,475.55	0.01%	31,952	ENI SPA -6- 4.125 09-19 16/09A	EUR	33,152.75	0.02%
16,040	BARCLAYS BANK EMTN 4.875 09-19 13/08A	EUR	16,728.44	0.01%	26,313	INTESA SAN PAOLO 3.75 09-16 23/11A	EUR	26,264.32	0.02%
211,973	BARCLAYS BANK PLC 5.00 09-16 22/09S	USD	176,913.17	0.11%	9,397	INTESA SAN PAOLO 8.375 09-XX 14/10A	EUR	8,663.75	0.01%
10,460	BARCLAYS BANK PLC 5.75 01-11 08/03A	EUR	10,684.18	0.01%	31,683	INTESA SANPAOLO 5.375 08-13 19/12A	EUR	34,078.55	0.02%
11,325	BARCLAYS BK REG-S SUB 6.00 08-18 23/01A	EUR	11,653.31	0.01%	13,425	INTESA SANPAOLO 6.625 08-18 08/05A	EUR	13,679.41	0.01%
1,745	BARCLAYS BK SUB EMTN 4.875 03-13 31/03A	EUR	1,810.91	0.00%	9,666	INTESA SANPAOLO EMTN 5.00 09-19 23/09A	EUR	9,871.40	0.01%
9,489	BAT INTERNATIONAL FIN 4.875 09-21 24/02A	EUR	10,209.30	0.01%	15,573	INTESA SANPAOLO 438 5.00 08-11 28/04A	EUR	15,947.33	0.01%
14,816	BAT INTERNATIONAL FIN 5.375 07-17 29/06A	EUR	16,637.33	0.01%	486,173	ITALY 5.00 01-12 01/02S	EUR	510,053.86	0.32%
5,370	BRITISH TELECOM PLC 6.50 08-15 07/07A	EUR	5,950.22	0.00%	421,927	ITALY BOT 4.50 08-18 01/08S	EUR	442,466.39	0.28%
21,480	CREDIT AGRICOLE 232 5.971 08-18 01/02A	EUR	23,829.70	0.02%	425,904	ITALY BTP 3.00 09-12 01/03S	EUR	433,663.94	0.27%
39,728	CREDIT SUISSE EMTN 6.125 08-13 05/08A	EUR	43,782.64	0.03%	254,333	ITALY BTP 3.50 06-11 15/03S	EUR	258,343.83	0.16%
34,862	CREDIT SUISSE LD EMTN 6.125 08-14 16/05A	EUR	38,973.62	0.02%	269,172	ITALY BTP 4.00 05-37 01/02S	EUR	234,728.75	0.15%
84,789	DEUTSCHE BK LONDON 6.00 07-17 01/09S	USD	76,168.65	0.05%	80,363	ITALY BTP 4.00 06-17 01/02S	EUR	83,151.60	0.05%
56,526	DIAGEO CAP PLC 5.75 07-17 23/10S	USD	52,239.96	0.03%	351,982	ITALY BTP 4.00 07-12 15/04S	EUR	364,505.54	0.23%
12,899	DIAGEO CAPITAL PLC 6.625 08-14 05/12A	EUR	15,050.55	0.01%	138,627	ITALY BTP 4.25 03-13 01/08S	EUR	145,827.29	0.09%
11,250	EXPERIAN FINANCE 4.75 10-20 04/02A	EUR	11,815.87	0.01%	1,021,590	ITALY BTP 4.25 04-14 01/08S	EUR	1,078,533.41	0.69%
9,064	GALLAHER GROUP PLC 4.125 04-11 10/06A	EUR	9,325.35	0.01%	58,910	ITALY BTP 4.50 04-20 01/02S	EUR	61,145.63	0.04%
29,428	GLAXOSMITHKLINE EMTN 5.125 07-12 13/12A	EUR	31,736.92	0.02%	292,518	ITALY BTP 4.50 07-18 01/08S	EUR	307,743.57	0.19%
13,237	HSBC BANK 4.50 09-14 30/04A	EUR	14,183.18	0.01%	472,519	ITALY BTP 4.75 08-23 01/08S	EUR	489,652.53	0.31%
18,258	HSBC BANK EMTN 3.75 09-16 30/11A	EUR	18,780.91	0.01%	42,620	ITALY BTP 5.00 09-40 01/09S	EUR	42,652.39	0.03%
22,823	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	25,515.66	0.02%	588,431	ITALY BTP 5.25 02-17 01/08S	EUR	648,904.05	0.42%
31,377	HSBC HOLDINGS SUB 6.00 09-10 10/06A	EUR	34,624.21	0.02%	258,347	ITALY BTP 5.25 98-29 01/11S	EUR	269,295.74	0.17%
52,358	LEHMAN BROT (IN DEFAULT) 06-XX 28/02A	EUR	356.04	0.00%	143,694	ITALY BTP 5.50 99-10 01/11S	EUR	145,820.68	0.09%
25,626	LLOYDS TSB 6.50 10-20 24/03A	EUR	24,120.47	0.02%	169,155	ITALY BTP 6.00 00-31 01/05S	EUR	190,573.41	0.12%
29,933	LLOYDS TSB BANK EMTN 6.25 09-14 15/04A	EUR	32,044.77	0.02%	91,608	ITALY BTP 6.50 97-27 01/11S	EUR	108,675.48	0.07%
8,715	LLOYDS TSB GROUP SUB 4.75 99-11 18/03A	EUR	8,786.54	0.01%	5,223	ITALY BTP 7.25 96-26 01/11S	EUR	6,627.83	0.00%
552,591	LLOYDS TSB 144A 5.80 10-20 13/01S	USD	425,774.02	0.27%	198,737	ITALY BUONI DEL TESO 5.00 03-34 01/08S	EUR	200,380.57	0.13%
4,704	NATIONAL GRID EMTN 4.125 06-13 21/03A	EUR	4,930.31	0.00%	200,000	ITALY INFL. INDEX 2.60 07-23 15/09S	EUR	208,626.19	0.13%
100,000	NATIONAL GRID EMTN 4.75 03-10 10/12A	GBP	123,836.33	0.08%	9,129	LOTTOMATICA 5.375 09-16 05/12A	EUR	9,331.20	0.01%
17,082	OTE PLC EMTN 3.75 05-11 11/11A	EUR	16,508.04	0.01%	20,921	MEDIOBANCA EMTN 4.375 09-12 20/01A	EUR	21,533.57	0.01%
10,203	OTE PLC EMTN 4.625 06-16 20/05A	EUR	8,962.32	0.01%	21,480	MONTE DEI PASCHI EMTN 6.00 08-11 20/06A	EUR	22,161.17	0.01%
13,994	RBS 5.375 09-19 30/09A	EUR	13,643.59	0.01%	4,296	MONTE PASCHI SIE EMTN 4.875 06-16 31/05A	EUR	4,317.82	0.00%
31,377	RBS 5.50 10-20 23/03A	EUR	30,435.37	0.02%	23,521	TELECOM ITALIA 8.25 09-16 21/03A	EUR	27,849.10	0.02%
5,407	REXAM PLC 4.375 06-13 15/03A	EUR	5,606.46	0.00%	64,441	TELECOM ITALIA EMTN 5.25 10-22 10/02A	EUR	64,348.21	0.04%
11,814	ROYAL BK OF SCOT SUB 4.35 06-17 23/01A	EUR	10,338.67	0.01%	16,840	TELECOM ITALIA EMTN 7.875 09-14 22/01A	EUR	19,103.13	0.01%
141,315	ROYAL BK OF SCOTLAND 4.875 10-15 16/03S	USD	113,597.44	0.07%	13,946	TERNA EMTN 4.875 09-19 03/10A	EUR	14,993.63	0.01%
19,606	ROYAL BK SCOTLAND 5.25 08-13 15/05A	EUR	20,329.86	0.01%	20,127	UBI BANCA SPCA 4.939 09-14 25/06A	EUR	21,095.31	0.01%
17,152	ROYAL BK SCOTLAND 5.625 08-13 23/05A	EUR	18,203.59	0.01%	10,460	UNICREDIT SPA 6.70 08-18 05/06A	EUR	10,602.36	0.01%
7,845	ROYAL BK SCOTLAND SUB 6.00 01-13 10/05A	EUR	7,965.58	0.01%	27,543	UNICREDIT SPA -373- 5.25 09-14 14/01A	EUR	29,199.43	0.02%
24,407	ROYAL BK SCOTLAND SUB 6.934 08-18 09/04A	EUR	24,084.84	0.02%	3,490	UNICREDITO ITALIANO 3.95 06-16 01/02A	EUR	3,330.72	0.00%
18,457	STANDARD CHART SUB FLR 05-17 03/02A	EUR	18,316.54	0.01%	<i>France</i>				
12,206	STANDARD CHARTERED 5.75 09-14 30/04A	EUR	13,412.81	0.01%	2,953	AIR LIQUIDE SA 4.375 09-15 03/06A	EUR	5,870,715.91	3.71%
5,370	STANDARD CHARTERED 5.875 07-17 26/09A	EUR	5,773.02	0.00%	10,203	ALSTOM 4.125 10-17 01/02A	EUR	3,191.49	0.00%
53,862	UBS AG LONDON 5.625 09-14 19/05A	EUR	58,562.54	0.04%	8,055	ALSTOM 4.50 10-20 18/03A	EUR	10,385.83	0.01%
10,981	UBS AG LONDON 6.00 08-18 18/04A	EUR	12,275.44	0.01%	5,370	AREVA EMTN 4.375 09-19 06/11A	EUR	8,149.88	0.01%
8,543	UBS LONDON EMTN 6.25 08-13 03/09A	EUR	9,393.72	0.01%	18,258	ASF SA EMTN 7.375 09-19 20/03A	EUR	5,612.83	0.00%
524,729	UK TREASURY 4.75 07-30 07/12S	GBP	696,993.93	0.43%	13,962	AUCHAN 5.00 08-13 29/04A	EUR	23,274.57	0.01%
978,127	UK TREASURY GILT STK 4.75 04-38 07/12S	GBP	1,312,440.35	0.82%	11,545	AUTOROUTES DU SUD FRA 4.125 10-20 13/04A	EUR	15,123.07	0.01%
687,563	UK TREASURY STOCK 2.75 09-15 22/01S	GBP	864,973.15	0.54%	10,203	AXA SA EMTN 4.50 09-15 23/01A	EUR	11,793.68	0.01%
647,720	UK TREASURY STOCK 3.25 08-11 07/12S	GBP	820,490.16	0.51%	12,984	BANQUE PSA 8.50 09-12 04/05A	EUR	10,829.06	0.01%
33,120	UKREXIMBANK 8.375 10-15 27/04A	USD	26,544.13	0.02%	20,046	BFCM EMTN 4.25 07-14 05/02A	EUR	14,114.39	0.01%
1,240,000	UNITED KINGDOM 4.50 08-19 07/03S	GBP	1,662,758.59	1.04%	12,619	BNP PARIBAS 7.781 08-XX 02/07A	EUR	21,432.18	0.01%
								12,177.33	0.01%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
53,046	BNP PARIBAS EMTN 5.00 08-13 16/12A	EUR	57,869.48	0.04%	8,715	VEOLIA ENVIRONNEMENT 4.375 05-20 11/12A	EUR	8,911.43	0.01%
17,431	BNP PARIBAS EMTN 5.25 02-12 17/12A	EUR	18,660.23	0.01%	8,141	VEOLIA ENVRNMT 5.25 09-14 24/04A	EUR	8,907.72	0.01%
12,619	BOUYGUES 4.00 10-18 12/02A	EUR	12,956.43	0.01%	3,839	VEOLIA ENVRNMT 6.75 09-19 24/04A	EUR	4,674.70	0.00%
44,035	BOUYGUES 4.75 06-16 24/05A	EUR	48,021.93	0.03%	10,471	VIVENDI 4.875 09-19 02/12A	EUR	10,899.27	0.01%
30,608	BOUYGUES 6.125 08-15 03/07A	EUR	35,224.91	0.02%	14,767	VIVENDI SA 7.75 09-14 23/01A	EUR	17,107.72	0.01%
2,642	BPCE 5.10 08-18 27/06Q	EUR	2,854.42	0.00%		<i>Germany</i>		<b>4,723,253.98</b>	<b>2.98%</b>
1,952	BPCE 5.50 00-11 30/10A	EUR	2,033.60	0.00%	1,054,648	ALLEMAGNE 3.50 09-19 04/07A	EUR	1,142,542.45	0.72%
1,394	CAISSE D EPARGNE 5.20 01-11 29/06A	EUR	1,435.48	0.00%	226,329	ALLEMAGNE GOVT BOND 4.25 07-17 04/07A	EUR	258,338.72	0.16%
34,905	CARREFOUR 5.375 08-15 12/06A	EUR	39,031.81	0.02%	17,597	BAYER AG 6.00 02-12 10/04A	EUR	18,927.16	0.01%
2,094	CARREFOUR EMTN 3.625 05-13 06-05A	EUR	2,183.48	0.00%	121,341	BRD 3.25 09-20 04/01A	EUR	128,763.42	0.08%
40,007	CASINO GUICHARD 4.481 10-18 12/11A	EUR	40,516.29	0.03%	27,779	BRD 4.75 98-28 04/07A	EUR	33,693.70	0.02%
1,074	CASINO GUICHARD 6.375 08-13 04/04A	EUR	1,179.23	0.00%	199,088	BRD 5.50 00-31 04/01A	EUR	265,105.59	0.17%
36,785	CASINO GUICHARD EMTN 4.379 10-17 08/02A	EUR	37,439.76	0.02%	52,634	BRD 5.625 98-28 04/01A	EUR	69,707.94	0.04%
1,074	CASINO GUICHARD EMTN 5.50 09-15 30/01A	EUR	1,168.17	0.00%	212,146	BRD 6.25 00-30 04/01A	EUR	304,847.45	0.19%
250,000	CIC SECS 4.375 07-10 02/11A	EUR	252,873.25	0.16%	69,455	BRD 6.25 94-24 04/01A	EUR	95,413.11	0.06%
33,563	CIE DE SAINT GOBAIN 4.875 06-16 31/05A	EUR	35,185.43	0.02%	9,413	COMMERZBANK AG 4.75 09-15 26/01A	EUR	9,998.87	0.01%
23,091	CIE FIN CRD-MUTL 5.375 09-14 22/04A	EUR	25,138.95	0.02%	15,691	COMMERZBANK AG 5.00 09-14 06/02A	EUR	16,833.78	0.01%
6,277	CIE SAINT GOBAIN EMTN 4.75 07-17 11/04A	EUR	6,483.32	0.00%	14,134	COMMERZBANK S.271 6.50 00-10 12/07A	EUR	14,153.31	0.01%
50,795	CIF 3.75 10-15 22/01A	EUR	50,972.78	0.03%	47,155	DAIMLER AG EMTN 4.625 09-14 02/09A	EUR	50,588.35	0.03%
150,000	CIF EUROMORTGAGE 3.75 09-19 23/10A	EUR	153,820.51	0.10%	21,131	DAIMLER EMTN 3.00 10-13 19/07A	EUR	21,633.08	0.01%
1,879	COFIROUTE SA 5.00 06-21 24/05A	EUR	2,068.10	0.00%	30,878	DEUTSCHE BANK EMTN 5.125 07-17 31/08A	EUR	33,958.69	0.02%
19,600	CREDIT AGRICOLE 302 5.875 09-19 11/06A	EUR	21,436.12	0.01%	10	EUROHYPO SA LUX-2241-4.25 07-12 20/11A	EUR	10.62	0.00%
401,800	DEXIA CLF EMTN 3.125 09-11 28/10A	EUR	411,772.66	0.26%	3,490	EWE AG 4.875 04-19 14/10A	EUR	3,820.23	0.00%
21,211	EUTELSAT 4.125 10-17 27/03A	EUR	21,069.52	0.01%	3,291	EWE AG 5.25 09-21 16/07A	EUR	3,651.10	0.00%
272,906	FRANCE GOVT 4.50 09-41 25/04A	EUR	313,085.95	0.20%	84,376	GERMANY 4.75 08-40 04/07A	EUR	107,899.18	0.07%
385,720	FRANCE OAT 3.00 04-15 25/10A	EUR	404,628.02	0.26%	6,669	GERMANY 5.25 00-10 04/07A	EUR	6,671.07	0.00%
86,787	FRANCE OAT 3.25 06-16 25/04A	EUR	91,917.85	0.06%	37,242	GERMANY SERIE 07 4.25 07-39 04/07A	EUR	44,002.91	0.03%
197,624	FRANCE OAT 3.75 05-21 25/04A	EUR	208,258.14	0.13%	43,626	GERMANY -02- 5.00 02-12 04/07A	EUR	47,446.33	0.03%
143,695	FRANCE OAT 3.75 06-17 25/04A	EUR	155,341.49	0.10%	277,236	GERMANY -04- 4.25 04-14 04/07A	EUR	310,448.91	0.20%
277,156	FRANCE OAT 4.00 03-13 25/10A	EUR	301,412.69	0.19%	219,173	GERMANY -05- 4.00 05-37 04/01A	EUR	247,365.23	0.16%
285,272	FRANCE OAT 4.00 04-14 25/10A	EUR	312,387.09	0.20%	533,009	GERMANY -06- 4.00 06-16 04/07A	EUR	599,725.72	0.38%
220,000	FRANCE OAT 4.00 04-55 25/04A	EUR	235,756.41	0.15%	410,551	GERMANY -301- 4.75 03-34 04/07A	EUR	509,399.35	0.32%
4,821	FRANCE OAT 4.00 06-38 25/10A	EUR	5,105.11	0.00%	249,135	GERMANY -302- 3.75 03-13 04/07A	EUR	270,612.94	0.17%
32,571	FRANCE OAT 4.00 09-60 25/04A	EUR	34,929.14	0.02%	17,721	HENKEL EMTN 4.625 09-14 19/03A	EUR	19,264.14	0.01%
81,965	FRANCE OAT 4.25 03-19 25/04A	EUR	90,859.84	0.06%	8,715	MAN AG 7.25 09-16 20/05A	EUR	10,338.51	0.01%
136,609	FRANCE OAT 4.25 06-23 25/10A	EUR	149,478.94	0.09%	8,350	MERCK FIN SERVIC 4.875 09-13 27/09A	EUR	9,080.96	0.01%
231,432	FRANCE OAT 4.75 04-35 25/04A	EUR	271,597.04	0.17%	11,765	MERCK FIN SERVICES 3.375 10-15 24/03A	EUR	12,094.18	0.01%
378,488	FRANCE OAT 5.00 01-12 25/04A	EUR	407,570.99	0.26%	7,829	MERCK FIN SERVICES 4.50 10-20 24/03A	EUR	8,293.41	0.01%
196,476	FRANCE OAT 6.00 94-25 25/10A	EUR	255,371.64	0.16%	16,787	METRO AG 5.75 09-14 14/07A	EUR	18,500.96	0.01%
76,260	FRANCE OAT 8.25 92-22 25/04A	EUR	113,930.16	0.07%	11,277	ROBERT BOSCH EMTN 3.75 09-13 12/06A	EUR	11,880.54	0.01%
34,862	FRANCE TELECOM 5.625 08-18 22/05A	EUR	40,347.88	0.03%	11,857	THYSSENKRUPP AG 8.00 09-14 18/06A	EUR	13,219.60	0.01%
36,882	FRANCE TELECOM EMTN 7.25 03-13 28/01A	EUR	41,588.15	0.03%	4,924	VOLKSWAGEN LEASING 4.125 06-11 31/05A	EUR	5,022.47	0.00%
5,477	FRANCE TELECOM EMTN 8.125 03-33 28/01A	EUR	7,867.94	0.00%		<i>Canada</i>		<b>3,787,097.65</b>	<b>2.39%</b>
27,972	GDF SUEZ 5.625 09-16 18/01A	EUR	31,952.13	0.02%	3,925,000	CANADA GOVT BONDS 4.00 05-16 01/06S	CAD	3,254,917.06	2.06%
22,463	GDF SUEZ 6.875 08-19 24/01A	EUR	28,228.12	0.02%	63,591	CANADIAN NATL RESOURCE 6.25 07-38 15/03S	USD	56,381.90	0.04%
35,979	KLEPIERRE 4.00 10-17 13/04A	EUR	35,555.17	0.02%	155,446	CANADIAN NATURAL RES. 5.70 07-17 15/05S	USD	141,009.66	0.09%
11,228	LAFARGE 5.00 10-18 13/04A	EUR	11,143.79	0.01%	5,638	CSE CENT.DESIARDINS 5.375 09-14 23/01A	EUR	6,175.30	0.00%
13,720	LAFARGE EMTN 5.50 09-19 16/12A	EUR	13,435.72	0.01%	48,892	PACIFIC RUB REG S 8.75 09-16 10/11S	USD	42,908.73	0.03%
31,656	LAFARGE SA EMTN 7.625 09-14 27/05A	EUR	35,092.57	0.02%	33,122	ROYAL BANK CANADA 3.25 06-13 18/01A	EUR	34,382.96	0.02%
12,351	LVMH MOET HENNESSY 4.375 09-14 12/05A	EUR	13,253.00	0.01%	113,052	TECK RESOURCES LTD 10.75 09-19 15/05S	USD	112,138.29	0.07%
15,600	PPR SA 3.75 10-15 08/04A	EUR	15,893.91	0.01%	20,943	THE TORONTO-DOMINION 5.375 08-15 14/05A	EUR	23,676.27	0.01%
12,002	PPR SA 8.625 09-14 03/04A	EUR	14,447.89	0.01%	98,920	TRANSCANADA PIPELINES 7.625 09-39 15/01S	USD	101,031.85	0.06%
12,265	RCI BANQUE SA 4.00 09-11 21/10A	EUR	12,391.95	0.01%	13,178	XSTRATA CANADA 6.25 08-15 27/05A	EUR	14,475.63	0.01%
12,206	RCI BANQUE SA 8.125 09-12 15/05A	EUR	13,193.60	0.01%		<i>The Netherlands</i>		<b>3,165,822.75</b>	<b>2.00%</b>
10,358	SANOFI AVENTIS 3.50 09-13 17/05A	EUR	10,820.07	0.01%	250,000	ACHMEA HYPOTHEEKBK 4.375 07-10 01/11A	EUR	252,385.25	0.16%
482,164	SFEF 3.25 09-14 16/01A	EUR	508,793.94	0.32%	6,368	ADECCO FINANCIAL SERV 4.50 06-13 25/04A	EUR	6,572.03	0.00%
23,628	SOCIETE GENERALE 6.125 08-18 20/08A	EUR	26,413.74	0.02%	13,946	AEGON EMTN 4.125 04-14 08/12A	EUR	14,579.00	0.01%
2,094	SODEXHO 4.50 07-14 28/03A	EUR	2,233.00	0.00%	17,431	AKZO NOBEL 7.25 09-15 23/03A	EUR	20,666.36	0.01%
6,245	SODEXHO 6.25 09-15 30/01A	EUR	7,144.28	0.00%	3,374	ALLIANZ FINANCE II 4.00 06-16 23/11A	EUR	3,540.23	0.00%
3,759	SUEZ ENVIRONNEMENT 5.50 09-24 22/07A	EUR	4,276.20	0.00%	40,543	ALLIANZ FINANCE II BV 5.00 08-13 06/03A	EUR	43,557.78	0.03%
3,490	SUEZ ENVIRONNEMENT CO 4.875 09-14 08/04A	EUR	3,787.27	0.00%	15,691	BMW FINANCE NV 6.125 09-12 02/04A	EUR	16,802.39	0.01%
11,395	UNIBAIL RODAM RED 3.375 10-15 11/03A	EUR	11,630.76	0.01%	24,788	BMW FINANCE NV EMTN 8.875 08-13 19/09A	EUR	29,559.94	0.02%
6,900	VEOLIA ENVIRONNEMENT 5.875 02-12 01/02A	EUR	7,340.77	0.00%	3,490	COCA COLA HBC FIN.BV 4.375 04-11 15/07A	EUR	3,541.33	0.00%
141,315	VEOLIA ENVIRONNEMENT 6.00 08-18 01/06S	USD	126,754.10	0.08%	27,613	DAIMLER INTL 7.75 09-12 26/03A	EUR	30,219.39	0.02%
8,248	VEOLIA ENV. EMTN REGS 4.875 03-13 28/05A	EUR	8,860.83	0.01%	13,962	DSM KON EMTN 5.75 09-14 17/03A	EUR	15,675.27	0.01%
17,431	VEOLIA ENVIRONN. 5.125 07-22 24/05A	EUR	18,657.62	0.01%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
11,040	DTEK FINANCE REG-S 9.50 10-15 28/04S	USD	8,427.13	0.01%	13,425	SANTANDER ISSUANCES 4.50 04-19 30/09A	EUR	12,662.06	0.01%
40,775	E.ON INTER FINANCE 5.50 09-16 19/01A	EUR	46,419.89	0.03%	411,445	SPAIN 4.20 03-13 30/07A	EUR	422,763.88	0.26%
6,798	EADS FIN BV -3- 4.625 09-16 12/08A	EUR	7,091.88	0.00%	124,909	SPAIN 4.30 09-19 31/10A	EUR	122,531.98	0.08%
22,361	EDP FINANCE 5.50 09-10 18/02A	EUR	23,771.76	0.02%	40,189	SPAIN 4.40 04-15 31/01A	EUR	41,389.44	0.03%
29,804	ENBW INTL FINANCE BV 6.875 08-18 20/11A	EUR	37,249.63	0.02%	176,796	SPAIN 4.65 10-25 30/07A	EUR	169,326.37	0.10%
11,529	E.ON INTL FINANCE 4.875 09-14 28/01A	EUR	12,603.16	0.01%	297,554	SPAIN 4.70 09-41 30/07A	EUR	265,626.44	0.16%
16,110	E.ON INTL FINANCE 5.75 08-20 07/05A	EUR	19,046.36	0.01%	74,191	SPAIN 4.80 08-24 31/01A	EUR	73,742.89	0.05%
47,939	FORTIS BANK NED REGS 4.00 10-15 02/03A	EUR	48,992.69	0.03%	142,241	SPAIN 5.00 02-12 30/07A	EUR	148,107.01	0.09%
6,981	IBERDROLA INTL EMTN 4.875 03-13 18/02A	EUR	7,391.55	0.00%	26,866	SPAIN 5.40 00-11 30/07A	EUR	27,680.05	0.02%
30,314	ING BANK 3.375 10-15 03/03A	EUR	30,293.08	0.02%	198,500	SPAIN STRIP 3.15 05-16 31/01A	EUR	190,385.33	0.11%
41,618	ING BANK SUB.(LT II) 4.625 04-19 15/03A	EUR	41,310.86	0.03%	260,158	SPANISH GOV'T 5.50 02-17 30/07A	EUR	278,285.79	0.17%
19,176	ING GROEP 4.75 07-17 31/05A	EUR	19,823.19	0.01%	141,315	TELEFONICA EMIS 5.877 09-19 15/07S	USD	122,621.72	0.08%
18,365	ING VERZEKERINGEN 4.00 06-13 19/09A	EUR	18,757.27	0.01%	13,156	TELEFONICA EMIS SA 3.406 10-15 24/03A	EUR	13,016.02	0.01%
7,885	KAZMUNAIGAZ FIN REGS 11.75 09-15 23/01S	USD	7,837.37	0.00%	23,531	TELEFONICA EMIS SA 4.375 06-16 02/02A	EUR	23,975.04	0.02%
11,040	KAZMUNAIGAZ FIN REG-S 7.00 10-20 05/05S	USD	9,086.26	0.01%	35,174	TELEFONICA EMIS SA 5.496 09-16 01/04A	EUR	37,937.27	0.02%
7,324	KBC IFIMA 3887 4.50 09-14 17/09A	EUR	7,612.27	0.00%	9,934	TELEFONICA EMISIONES 4.674 07-14 07/02A	EUR	10,431.70	0.01%
11,508	KONINKLIJKE KPN NV 6.50 08-16 15/01A	EUR	13,418.33	0.01%	42,960	TELEFONICA EMISIONES 4.693 09-19 11/11A	EUR	43,332.03	0.03%
4,602	KPN 5.625 09-24 30/09A	EUR	5,074.16	0.00%	25,508	TELEFONICA EMISIONES 5.431 09-14 03/02A	EUR	27,310.65	0.02%
25,937	KPN GMTN 4.75 06-17 17/01A	EUR	27,856.60	0.02%		<i>Finland</i>		<b>2,106,869.75</b>	<b>1.33%</b>
9,983	LINDE FINANCE BV 7.375 06-66 14/07A	EUR	10,720.54	0.01%	1,820,435	FINLAND 3.375 10-20 15/04A	EUR	1,905,631.36	1.20%
13,135	LINDE FINANCE BV EMTN 6.75 08-15 08/12A	EUR	15,769.62	0.01%	155,896	FINLAND 4.375 08-19 04/07A	EUR	176,966.90	0.11%
18,926	METINVEST REG S 10.25 10-15 20/05S	USD	14,987.52	0.01%	14,459	FINLAND 5.75 00-11 23/02A	EUR	14,950.17	0.01%
173,815	NEDERLAND 2.75 09-15 15/01A	EUR	182,745.61	0.12%	8,468	NOKIA CORPORATION 5.50 09-14 04/02A	EUR	9,321.32	0.01%
148,663	NEDERLAND 4.00 05-37 15/01A	EUR	165,861.82	0.10%		<i>Ireland</i>		<b>2,095,045.25</b>	<b>1.32%</b>
207,532	NEDERLAND 4.00 06-16 15/07A	EUR	231,356.66	0.15%	1,642,000	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	1,557,913.14	0.97%
235,450	NEDERLAND 4.25 03-13 15/07A	EUR	258,013.16	0.17%	13,505	ALLIED IRISH BANKS 5.625 09-14 12/11A	EUR	12,452.29	0.01%
486,972	NEDERLAND 5.00 01-11 15/07A	EUR	509,299.70	0.33%	6,712	CATERPILLAR INTL FIN 5.125 09-12 04/06A	EUR	7,117.41	0.00%
68,706	NEDERLAND 7.50 93-23 15/01A	EUR	101,133.86	0.06%	31,414	GE CAPITAL EURO FUND. 6.00 08-19 15/01A	EUR	35,353.00	0.02%
680	NEDERLAND SHELL 0.00 93-23 15/01U	EUR	460.85	0.00%	54,061	GECC EMTN 5.375 09-20 23/01A	EUR	57,898.24	0.04%
108,308	NETHERLANDS 3.50 10-20 15/07A	EUR	114,806.47	0.07%	71,034	IRELAND TREASURY BOND 4.00 09-14 15/01A	EUR	71,428.95	0.05%
22,930	NOMURA EUR.FIN.EMTN 5.125 09-14 09/12A	EUR	24,026.98	0.02%	135,754	IRISH GOVT 3.90 09-12 05/03A	EUR	138,345.54	0.09%
41,215	PORTUGAL TELECOM 5.00 09-19 04/11A	EUR	39,268.00	0.02%	228,051	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	214,536.68	0.14%
6,981	RABOBANK 5.25 98-13 12/03A	NLG	3,426.97	0.00%		<i>Australia</i>		<b>1,615,215.28</b>	<b>1.02%</b>
75,181	RABOBANK EMTN 4.375 09-14 22/01A	EUR	80,837.62	0.05%	13,946	ANZ BKING GROUP EMTN 3.375 06-11 01/03A	EUR	14,140.98	0.01%
46,929	RABOBANK NEDERLAND 4.75 08-18 15/01A	EUR	51,066.73	0.03%	31,377	AUST & NZ BANK EMTN 5.25 08-13 20/05A	EUR	33,980.35	0.02%
240,236	RABOBANK NED.-144A- 4.75 10-20 15/01S	USD	199,839.15	0.13%	1,836,000	AUSTRALIA 415 6.25 02-15 15/04S	AUD	1,352,350.36	0.84%
5,268	RABOBANK SUB 5.875 09-19 20/05A	EUR	5,961.64	0.00%	74,190	BHP BILLITON FINANCE 6.50 09-19 01/04S	USD	72,423.87	0.05%
4,655	RED ELECTRICA DE ESP 4.75 03-13 18/09A	EUR	5,008.09	0.00%	3,490	COMMONW.BK AUSTRALIA 4.25 09-16 10/11A	EUR	3,656.99	0.00%
23,768	REPSOL INTL FIN 6.50 09-14 27/03A	EUR	26,177.84	0.02%	18,236	NATIONAL AUSTRALIA BK 4.75 09-16 15/07A	EUR	19,538.24	0.01%
10,740	RWE FINANCE 6.50 09-21 10/08A	EUR	13,251.01	0.01%	9,413	NATIONAL AUSTRALIA BK 4.875 08-13 21/01A	EUR	10,027.10	0.01%
50,000	RWE FINANCE EMTN 5.625 03-23 06/12A	GBP	65,959.70	0.04%	10,810	NATL AUSTRALIA BK 3.50 09-15 23/01A	EUR	11,098.41	0.01%
5,638	SABIC CAPITAL 4.50 08-13 28/11A	EUR	5,863.53	0.00%	77,723	RIO TINTO FIN USA LTD 6.50 08-18 15/07S	USD	72,421.62	0.05%
10,740	SHELL INTL FIN 4.50 09-16 09/02A	EUR	11,745.59	0.01%	24,525	WESTPAC BANKING EMTN 4.25 09-16 22/09A	EUR	25,577.36	0.02%
113,052	SHELL INTL FINANCE 4.30 09-19 22/09S	USD	94,670.39	0.06%		<i>Belgium</i>		<b>1,606,237.20</b>	<b>1.01%</b>
2,443	SNS BANK 4.625 04-14 18/02A	EUR	2,520.54	0.00%	3,222	BELGACOM SA EMTN 4.125 06-11 23/11A	EUR	3,333.80	0.00%
2,851	SYNGENTA FINANCE NV 4.00 09-14 30/06A	EUR	3,022.43	0.00%	134,198	BELGIAN -44- 5.00 04-35 28/03A	EUR	154,200.21	0.10%
526	TELEFONICA EUROPE EMTN5.875 03-33 14/02A	EUR	558.54	0.00%	98,439	BELGIQUE -40- 5.50 02-17 28/09A	EUR	114,681.44	0.07%
103,163	TURANALEM EMTN IN DEF 8.25 07-37 22/01S	USD	40,005.24	0.03%	329,244	BELGIQUE OLO -38- 5.00 02-12 28/09A	EUR	357,312.05	0.23%
11,040	TURANALEM FIN. REG.S 8.00 04-14 24/03S	USD	4,100.90	0.00%	143,893	BELGIQUE OLO -46- 3.75 05-15 28/09A	EUR	153,115.11	0.10%
47,315	TURANALEM FINANCE 11.50 08-13 10/04Q	USD	16,803.02	0.01%	38,390	BELGIQUE OLO -48- 4.00 06-22 28/03A	EUR	39,908.72	0.03%
16,352	UNILEVER NV 4.875 08-13 21/05A	EUR	17,780.02	0.01%	144,645	BELGIUM -47- 3.25 06-16 28/09A	EUR	148,901.91	0.09%
6,975	VW INTL FINANCE NV 7.00 09-16 09/02A	EUR	8,283.16	0.01%	561,215	BELGIUM -54-LINEAIRE 4.00 08-14 28/03A	EUR	605,012.21	0.37%
10,460	WOLTERS KLUWER 5.125 03-14 27/01A	EUR	11,327.44	0.01%	7,518	ELIA SYSTEM OP SA/NV 5.625 09-16 22/04A	EUR	8,525.94	0.01%
	<i>Spain</i>		<b>2,437,354.43</b>	<b>1.54%</b>	10,460	INBEV NV 8.625 09-17 30/01A	EUR	13,763.80	0.01%
10,203	ABERTIS INFRASTRUCT. 4.625 09-16 14/10A	EUR	10,369.92	0.01%	6,975	SOLVAY SA EMTN 4.625 03-18 27/06A	EUR	7,482.01	0.00%
100,000	BBVA 3.00 09-14 09/10A	EUR	96,519.00	0.06%		<i>Mexico</i>		<b>1,606,067.80</b>	<b>1.01%</b>
45,646	BBVA SENIOR FINANCE 3.25 10-15 23/04A	EUR	43,937.01	0.03%	211,973	AMERICA MOVIL SA 5.00 09-19 16/10S	USD	178,894.37	0.11%
23,628	BBVA SENIOR FINANCE 3.625 09-12 14/05A	EUR	23,768.35	0.02%	7,570	GEO SAB DE CV 9.25 10-20 30/06S	USD	6,164.65	0.00%
14,499	GAS NATURAL CAPITAL 4.375 09-16 02/11A	EUR	14,210.48	0.01%	893,463	MEXICAN BONOS 7.50 06-27 03/06S	MXN	57,238.56	0.04%
17,452	GAS NATURAL FINANCE 6.375 09-19 09/07A	EUR	18,919.89	0.01%	213,364	MEXICAN BONOS 8.00 09-20 11/06S	MXN	14,632.96	0.01%
13,156	IBERDROLA FINANZAS 6.375 08-11 25/11A	EUR	13,940.75	0.01%	754,776	MEXICAN BONOS -M 30- 10.00 06-36 20/11S	MXN	60,709.30	0.04%
3,222	IBERDROLA FINANZAS 5.625 08-18 09/05A	EUR	3,569.11	0.00%	39,429	MEXICAN STATES 5.95 08-19 19/03S	USD	35,762.61	0.02%
23,360	IBERDROLA FIN.EMTN 7.50 08-15 25/11A	EUR	27,704.73	0.02%	30,660	MEXICO TR. 19 5.625 06-17 15/01S	USD	27,471.09	0.02%
102,873	ICO -EMTN- 4.375 07-12 23/05A	EUR	104,773.07	0.07%	18,570,000	MEXIQUE BONOS 7.25 06-16 15/12S	MXN	1,219,597.21	0.77%
8,592	SANTANDER INTL DEBT 5.625 08-12 14/02A	EUR	8,912.83	0.01%	6,624	URBI DESARROLLOS REGS 9.50 10-20 21/01S	USD	5,597.05	0.00%
40,275	SANTANDER INTL EMTN 3.50 10-15 10/03A	EUR	39,603.62	0.02%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>South Africa</b>					<b>Brazil</b>				
15,771	AFRIQUE DU SUD 5.875 07-31 30/05A	USD	13,551.29	0.01%	71,572	BRAZIL 5.875 09-19 15/01S	USD	64,273.99	0.04%
241,368	AFRIQUE DU SUD R186 10.50 98-26 21/12S	ZAR	28,792.13	0.02%	19,762	BRAZIL 11.00 00-40 17/08S	USD	21,659.31	0.01%
518,742	AFRIQUE DU SUD R207 7.25 05-20 15/01S	ZAR	49,625.45	0.03%	34,671	BRAZIL 12.50 05-16 05/01S	BRL	17,479.65	0.01%
8,410,000	REP SOUTH AFRICA-R203-8.25 04-17 15/09S	ZAR	876,490.06	0.55%	34,671	BRAZIL 12.50 06-22 05/01S	BRL	17,774.01	0.01%
190,361	SOUTH AFRICA 6.25 06-36 31/03S	ZAR	14,708.91	0.01%	21,323	BRAZIL 7.125 06-37 20/01S	USD	20,680.64	0.01%
41,006	SOUTH AFRICA REP OF) 5.50 10-20 09/03S	USD	34,606.86	0.02%	462,842	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	211,464.23	0.14%
200,029	SOUTH AFRICA R201 8.75 03-14 21/12S	ZAR	21,917.48	0.01%	13,366	VALE EMTN 4.375 10-18 24/03A	EUR	13,674.84	0.01%
433,396	SOUTH AFRICA 157 13.50 91-15 15/09S	ZAR	56,658.55	0.04%	<b>Hungary</b>				
<b>Sweden</b>					<b>Malaysia</b>				
1,713	AROSKRAFTS 4.25 06-13 13/12A	EUR	1,792.38	0.00%	53,341	MALAISIE S 0307 3.502 07-27 31/05S	MYR	11,846.23	0.01%
13,425	INVESTOR AB 4.875 09-21 18/11A	EUR	14,286.21	0.01%	260,037	MALAISIE S 07/0002 3.814 07-17 15/02S	MYR	65,442.03	0.04%
20,712	NORDEA BANK 4.50 09-14 12/05A	EUR	22,185.25	0.01%	346,717	MALAYSIA GOV'T 4.24 03-18 07/02S	MYR	88,976.33	0.06%
10,412	RODAMCO SVERIGE AB 4.125 06-11 21/04A	EUR	10,604.65	0.01%	23,657	IMALAYSIA SUKUK REGS 3.928 10-15 04/06S	USD	19,654.10	0.01%
2,599	SEB EMTN 4.375 09-12 29/05A	EUR	2,701.64	0.00%	<b>Uruguay</b>				
17,431	SVENSKA HANDELSBANK 4.875 09-14 25/03A	EUR	18,861.39	0.01%	44,161	URUGUAY 8.00 05-22 18/11S	USD	43,443.55	0.04%
7,150,000	SWEDEN -1051- 3.75 06-17 12/08A	SEK	814,184.28	0.52%	14,431	URUGUAY 9.25 05-17 17/05S	USD	14,873.98	0.01%
5,230	TELEFONAKTIE EMTN 5.00 09-13 24/06A	EUR	5,609.80	0.00%	453,399	URUGUAY INDEXEE 3.70 07-37 26/06S	UYU	21,818.55	0.01%
4,929	TELIASONERA 4.75 09-21 16/11A	EUR	5,238.84	0.00%	694,769	URUGUAY INDEXEE 5.00 06-18 14/09S	UYU	38,444.30	0.02%
9,483	TELIASONERA AB -60- 5.125 09-14 13/03A	EUR	10,425.33	0.01%	38,692	URUGUAY (REP.ORIEN.OF)7.625 06-36 21/03S	USD	36,799.89	0.02%
16,389	VOLVO TREASURY EMTN 9.875 09-14 27/02A	EUR	19,724.98	0.01%	<b>Cayman Islands</b>				
<b>Austria</b>					<b>Russia</b>				
72,328	AUSTRIA 3.50 05-21 15/09A	EUR	73,685.60	0.05%	42,583	RUSSIA REG -S- 5.00 10-20 29/04S	USD	33,547.72	0.02%
59,416	AUSTRIA 3.90 04-20 15/07A	EUR	63,137.81	0.04%	83,420	RUSSIA REG-S STEP UP 7.50 00-30 31/03S	USD	76,531.33	0.05%
211,429	AUSTRIA 4.35 08-19 15/03A	EUR	234,466.30	0.14%	42,583	RZD EMTN 5.739 10-17 03/04S	USD	34,199.55	0.02%
90,087	AUSTRIA 5.00 02-12 15/07A	EUR	97,602.06	0.06%	<b>Argentina</b>				
71,128	AUSTRIA 5.25 01-11 04/01A	EUR	72,813.02	0.05%	169,771	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	33,734.68	0.02%
128,587	AUSTRIA EMTN 4.00 05-16 15/09A	EUR	141,161.53	0.09%	90,858	ARGENTINA REPU SDIS 8.28 05-33 31/12S	USD	49,883.26	0.03%
141,832	AUSTRIA S.6 6.25 97-27 15/07A	EUR	190,365.48	0.12%	36,795	IMPSA REGS 11.25 07-14 22/10S	USD	28,631.10	0.02%
1,657	AUSTRIA -2- 4.65 03-18 15/01A	EUR	1,871.20	0.00%	<b>Egypt</b>				
14,767	ERSTE GROUP BANK AG 4.375 07-12 25/04A	EUR	15,366.39	0.01%	18,926	AFRICAN EXPORT-IMPORT 8.75 09-14 13/11S	USD	16,339.49	0.01%
17,431	RAIFF ZENTRALBK REG S 5.875 08-11 20/06A	EUR	18,063.87	0.01%	21,291	EGYPT REG-S 5.75 10-20 29/04S	USD	17,425.28	0.01%
<b>Denmark</b>					<b>Bermuda</b>				
24,407	DANSKE BANK 4.75 09-14 04/06A	EUR	26,239.24	0.02%	28,389	ALLIANCE OIL CO REG-S 9.875 10-15 11/03S	USD	22,886.88	0.01%
141,315	DANSKE BANK EMTN 144A 3.75 10-15 01/04S	USD	117,397.19	0.07%	70,657	TYCO INTL 7.00 08-19 15/06S	USD	69,525.81	0.05%
5,052,425	DENMARK 4.00 05-17 15/11A	DKK	754,947.19	0.48%	<b>Colombia</b>				
<b>Luxembourg</b>					<b>Indonesia</b>				
20,046	ARCELOMITTAL SA 9.375 09-16 03/06A	EUR	24,558.55	0.02%	7,097	INDONESIA REGS 11.625 09-19 04/03S	USD	8,343.29	0.01%
158,423	BEI EMTN 0.00 05-10 21/09U	BRL	70,363.67	0.04%	41,716	INDONESIA 6.625 07-37 17/02S	USD	35,674.35	0.01%
73,344	BEI EMTN 10.00 06-11 28/01A	TRY	38,364.70	0.02%	34,697	PERUSAHAAN 8.80 09-14 23/04S	USD	32,929.44	0.02%
46,673	BEI EMTN 15.75 06-11 27/09A	TRY	26,235.36	0.02%	10,645	PT ADARO INDONESIA 7.625 09-19 22/10S	USD	8,766.54	0.01%
73,484	COVIDIEN INTL 6.00 08-17 15/10S	USD	69,132.21	0.04%	<b>Peru</b>				
34,932	EUEL FINANCE INTL 4.00 09-16 14/09A	EUR	35,971.92	0.02%	41,006	PERU 8.75 03-33 21/11S	USD	45,445.06	0.03%
250,000	EUROP.INVEST.BK 5.50 00-11 07/12A	GBP	324,567.95	0.20%	74,677	PERU BONO SOBERANO 6.90 07-37 12/08S	PEN	22,020.52	0.01%
12,759	FINMECCANICA FINANCE 5.25 09-22 21/01A	EUR	13,070.71	0.01%	<b>Poland</b>				
9,601	GIE SUEZ ALLIANCE EMTNS.125 03-15 24/06A	EUR	10,611.41	0.01%	20,503	POLAND 6.375 09-19 15/07S	USD	18,161.28	0.01%
12,082	GLENCOR FINANCE 5.25 10-17 22/03A	EUR	11,248.35	0.01%	2,889,000	POLAND -1015- 6.25 04-15 24/10A	PLN	723,175.35	0.46%
13,962	GLENCORE FINANCE 5.25 06-13 11/10A	EUR	14,241.24	0.01%	<b>Portugal</b>				
12,555	HOLCIM FINANCE 9.00 09-14 26/03U	EUR	15,040.89	0.01%	10,471	BCO ESPIRITO SANTO 5.625 09-14 05/06A	EUR	10,188.08	0.01%
14,194	MHP REGS 10.25 10-15 29/04S	USD	10,950.56	0.01%	11,545	BCP SA 5.625 09-14 23/04A	EUR	11,142.88	0.01%
8,022	MICHELIN LUX SCS 8.625 09-14 24/04A	EUR	9,573.29	0.01%	36,161	PORTUGAL 4.10 06-37 15/04A	EUR	27,711.25	0.02%
9,698	OLIVETTI FINANCE EMTN 7.75 03-33 24/01A	EUR	10,901.23	0.01%	256,252	PORTUGAL 4.20 06-16 15/10A	EUR	247,931.50	0.15%
42,583	PSB FINANCE 12.50 08-18 31/01S	USD	37,936.73	0.02%	138,216	PORTUGUESE OTS 4.75 09-19 14/06A	EUR	131,923.03	0.08%
7,357	SES GLOBAL SA 4.00 06-11 15/03A	EUR	7,477.40	0.00%	<b>Brazil</b>				
77,723	TELECOM ITALIA CAP 5.25 05-15 01/10S	USD	63,749.34	0.04%	367,006.67	Brazil			0.23%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Venezuela</b>					6,975	LEGAL AND GENERAL SUB FL.R 05-25 08/06A	EUR	6,138.01	0.00%
47,315	ELECTRICIDAD CARACAS 8.50 08-18 10/04S	USD	20,182.94	0.01%	7,147	LLYODS TSB SUB FL.R 08-18 05/03A	EUR	6,902.07	0.00%
45,207	PETROLEOS VENEZUELA 4.90 09-14 28/10S	USD	20,852.28	0.01%	5,101	SL FINANCE SUB FL.R 02-22 12/07A	EUR	4,639.31	0.00%
31,543	PETROLEOS VENEZUELA 5.50 07-37 12/04S	USD	11,201.90	0.01%	<b>France</b>				
17,335	VENEZUELA 13.625 01-18 15/08S	USD	12,383.15	0.01%	1,396	ALLIANZ IARD SA FL.R 05-XX 10/06A	EUR	1,075.62	0.00%
39	VENEZUELA OBLIG.CERT. 91-20 15/04S	USD	811.90	0.00%	42,155	AXA FL.R 10-40 16/04A	EUR	38,930.56	0.03%
<b>Turkey</b>					16,738	AXA EMTN PERP. SUB FL.R 06-XX 06/07A	EUR	12,637.19	0.01%
15,456	TURKEY 7.50 09-19 07/11S	USD	14,400.50	0.01%	3,222	BNP PARIBAS SUB FL.R 06-XX 12/04A	EUR	2,480.94	0.00%
42,583	TURKEY (REP OF) 5.625 10-21 30/03S	USD	34,286.46	0.02%	7,754	BPCE FL.R 09-XX 30/09S	EUR	8,277.39	0.01%
17,348	TURQUIE (REPU OF) 7.00 05-20 05/06S	USD	15,632.18	0.01%	19,332	BPCE PERPETUAL FL.R 10-49 17/03A	EUR	17,398.80	0.01%
<b>Panama</b>					16,915	CIE FIN. CRED. MUTUEL FL.R 06-16 22/02Q	EUR	15,950.07	0.01%
63,087	PANAMA (REP.) 6.70 06-36 26/01S	USD	57,169.21	0.04%	1,879	CREDIT AGRICOLE FL.R 09-XX 26/10A	EUR	1,767.65	0.00%
<b>Kazakstan</b>					13,425	LA MONDIAL PERPETUAL FL.R 06-49 15/11A	EUR	9,386.77	0.01%
50,469	ALLIANCE BANK REGS 10.50 10-17 25/03S	USD	36,670.27	0.02%	7,056	LAFARGE EMTN FL.R 09-16 24/11A	EUR	7,869.49	0.00%
20,503	KAZATOMPROM REG-S 6.25 10-15 20/05S	USD	16,989.58	0.01%	17,334	SANOFI AVENTIS EMTN 4.50 09-16 18/05A	EUR	19,010.72	0.01%
<b>Norway</b>					6,981	SOCIETE GENE SA SUB FL.R 09-XX 04/09A	EUR	7,043.56	0.00%
21,480	DNB NOR BANK ASA 5.875 08-13 20/06A	EUR	23,642.61	0.02%	1,047	SOCIETE GENERALE FL.R 05-49 29/01A	EUR	691.03	0.00%
17,732	STATOILHYDRO EMTN 4.375 09-15 11/03A	EUR	19,249.15	0.01%	1,047	SOLVAY FINANCE FL.R 06-04 02/06A	EUR	1,049.60	0.00%
<b>Qatar</b>					<b>Germany</b>				
48,892	QATAR STATE OF 6.40 09-40 20/01S	USD	42,409.80	0.03%	7,324	ALLIANZ EMTN FL.R 04-XX 29/01A	EUR	6,591.60	0.00%
<b>Israel</b>					7,673	BAYER SUB FL.R 05-XX 29/07A	EUR	7,327.64	0.00%
31,543	ISRAEL ELECTRIC REGS 9.375 09-20 28/01S	USD	32,382.50	0.02%	13,156	COMMERZBANK EMTN FL.R 07-17 29/11A	EUR	12,761.45	0.01%
<b>South Korea</b>					16,389	DEUTSCHE BANK EMTN FL.R 05-17 09/03A	EUR	15,771.79	0.01%
31,543	KOREA DEV.BK 4.375 10-15 10/08S	USD	26,327.61	0.02%	47,417	DRESDNER BANK AG FL.R 07-11 12/12S	USD	31,063.36	0.03%
<b>Dominican Republic</b>					17,431	MUNICH RE FINANCE FL.R 03-23 21/06A	EUR	18,279.54	0.01%
23,657	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	19,844.53	0.01%	9,129	MUNICH RE SUB FL.R 07-XX 29/06A	EUR	7,896.58	0.00%
<b>El Salvador</b>					<b>Italy</b>				
14,194	EL SALVADOR REP REGS 7.375 09-19 01/12S	USD	12,630.79	0.01%	12,034	ASSICURAZ GENERAL SUB FL.R 00-22 20/07A	EUR	12,482.63	0.01%
6,450	EL SALVADOR REP REG-S 7.65 05-35 15/06S	USD	5,581.68	0.00%	49,942	INTESA SANPAOLO FL.R 08-18 28/05A	EUR	51,300.92	0.03%
<b>Chile</b>					13,624	UNICREDITO ITAL.EMTN FL.R 04-19 22/09A	EUR	13,587.21	0.01%
20,503	CODELCO INC CL.-REGS- 5.625 05-35 21/09S	USD	17,108.08	0.01%	<b>Spain</b>				
<b>Ivory Coast</b>					5,638	BBVA INTL PREF. -E- FL.R 09-XX 21/10A	EUR	5,241.37	0.00%
28,389	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	12,689.17	0.01%	19,332	BCO BILBAO VIZCAYA FL.R 04-19 20/10A	EUR	18,397.68	0.01%
<b>Gabon</b>					40,275	SANT.ISSUANCE EMTN FL.R 07-19 29/05A	EUR	38,610.43	0.03%
11,040	GABONESE REPUBLIC 8.20 07-17 12/12S	USD	9,553.77	0.01%	<b>Jersey Island</b>				
<b>Jersey Island</b>					23,220	CREDIT SUISSE GR FIN. FL.R 06-18 23/01A	EUR	22,795.54	0.02%
7,894	WPP GROUP EMTN 6.625 08-16 12/05A	EUR	9,059.24	0.01%	8,715	HSBC CAP FDG FL.R 03-XX 31/12A	EUR	7,690.99	0.00%
<b>Hong Kong</b>					8,028	HSBC CAP FDG REG-S FL.R 00-XX 31/12A	EUR	8,108.28	0.01%
9,463	FITA INTL LTD 7.00 10-20 10/02S	USD	7,705.65	0.00%	17,184	UBS CAP SECS FL.R 08-XX 11/04A	EUR	17,517.37	0.01%
<b>Philippines</b>					<b>Argentina</b>				
1	PHILIPPINES REPUBLIC 7.50 06-24 25/09S	USD	0.96	0.00%	86,363	ARGENTINA \$ 15 FL.R 09-15 10/09Q	ARS	14,209.66	0.01%
<b>Floating rate bonds</b>					177,336	ARGENTINA REPU OF FL.R 09-14 30/01Q	ARS	29,612.13	0.02%
			<b>1,033,120.77</b>	<b>0.65%</b>	<b>The Netherlands</b>				
<b>United States of America</b>					4,569	ALLIANZ FINANCE SUB FL.R 02-22 31/05A	EUR	4,746.37	0.00%
28,998	BANK OF AMERICA-SUB- FL.R 06-18 28/03A	EUR	26,309.01	0.02%	14,114	ELM BV FL.R 06-XX 25/11S	EUR	11,432.34	0.01%
11,475	CITIGROUP EMTN VAR FL.R 05-17 30/11A	EUR	10,143.33	0.01%	20,405	GENERALI FINANCE BV FL.R 07-XX 08/02A	EUR	17,038.16	0.01%
11,599	CITIGROUP INC FL.R 04-19 10/02Q	EUR	10,589.54	0.01%	5,579	SIEMENS FIN NV FL.R 06-66 14/09A	EUR	5,635.35	0.00%
5,230	CITIGROUP SUB C EMTN FL.R 05-30 25/02A	EUR	3,872.92	0.00%	<b>Belgium</b>				
5,928	DEUTSCHE CAP TR.EMTN FL.R 03-XX 19/09A	EUR	4,594.85	0.00%	10,740	FORTIS BANK SUB FL.R 01-XX 26/09A	EUR	10,203.00	0.01%
17,431	GE CAP TRUST II FL.R 09-67 15/09A	EUR	14,467.73	0.01%	34,905	FORTIS BANQUE -SUB FL.R 04-XX 31/12A	EUR	26,789.58	0.01%
29,535	JP MORGAN CHASE FL.R 06-18 31/03A	EUR	29,825.92	0.02%	<b>Cayman Islands</b>				
7,937	SAN PAOLO IMI PERP.REG FL.R 00-XX 29/12A	EUR	7,695.92	0.00%	18,926	BANCO BRAZIL REGS SUB 8.50 09-XX 31/12S	USD	17,034.79	0.01%
18,478	SG CAPITAL TRUST SUB FL.R 03-49 10/11A	EUR	13,673.72	0.01%	3,243	BBVA BANCOMER SA-REGS- FL.R 07-17 17/05A	EUR	2,943.02	0.00%
18,865	UNICREDITO ITAL PERP. FL.R 00-XX 29/10A	EUR	18,299.05	0.01%	3,141	BES FINANCE EMTN FL.R 03-XX 02/07A	EUR	2,029.11	0.00%
105,986	US BK NATL SUB FL.R 10-20 29/04S	USD	88,957.55	0.06%	<b>Sweden</b>				
<b>United Kingdom</b>					19,348	SVENSKA HANDELSBK-SUB-FL.R 06-16 20/04A	EUR	19,501.23	0.01%
15,551	AVIVA PLC FL.R 04-XX 29/11A	EUR	11,274.48	0.01%	1,745	VATTENFALL TREASURY FL.R 05-XX 29/06A	EUR	1,710.27	0.00%
100,000	AVIVA PLC SUB FL.R 03-XX 29/09A	GBP	94,704.37	0.07%	<b>Denmark</b>				
15,691	BARCLAYS BANK SUB FL.R 00-XX 29/04A	EUR	15,387.40	0.01%	4,548	DANSKE BANK EMTN FL.R 05-18 16/03A	EUR	4,268.35	0.00%
10,471	BARCLAYS BANK SUB FL.R 04-XX 15/12A	EUR	6,973.69	0.00%	7,314	DANSKE BANK EMTN-SUB FL.R 07-XX 15/05A	EUR	5,888.65	0.01%
30,888	IMPERIAL TOBACCO FIN FL.R 09-16 17/02A	EUR	38,123.20	0.03%	5,746	DEN NORSKE BANK EMTN FL.R 03-13 20/06A	EUR	5,549.77	0.00%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Japan</b>									
2,953	2,953 MITSUBISHI UFJ SUB. FL.R 05-15 16/12A	EUR	2,963.15	0.00%	489,000	GNSF 30YR TBA 6.00 08-38 01/07M	USD	434,958.59	0.27%
			2,963.15	0.00%	1,490,000	MSC 2008-T29 A4 6.45791 08-18 11/01M	USD	1,320,285.86	0.84%
<b>Mortgage and asset backed securities</b>					<b>Money market instruments</b>				
			<b>28,284,548.01</b>	<b>17.85%</b>				36,527.65	0.02%
<b>United States of America</b>					<b>Bonds</b>				
2,000,000	BACM 2005-5 A4 5.115 05-45 10/10M	USD	1,735,671.16	1.10%				<b>36,527.65</b>	<b>0.02%</b>
1,800,000	BACM 2006-2 A4 FL.R 06-45 10/05M	USD	1,558,843.06	0.98%	<b>Egypt</b>				
315,000	CCCIT 2005-A4 -A4- 4.40 05-14 20/06S	USD	272,994.85	0.17%	13,335	EGYPT TREASURY BILL -182- -10 13/07U	EGP	1,812.88	0.00%
2,185,000	FGLMC 5.00 08-38 01/07M	USD	1,886,667.41	1.19%	255,154	EGYPT TREASURY BILL 273 -10 20/07U	EGP	34,714.77	0.02%
2,040,000	FGLMC TBA FAM 30 YRS 5.50 08-38 01/07M	USD	1,788,008.20	1.13%	<b>Derivative instruments</b>				
2,201,000	FGLMC TBA FAM 30 YRS 6.00 08-38 01/07M	USD	1,949,897.06	1.23%	<b>Options, Warrants, Rights</b>				
1,978,000	FHLMC TBA GOLD 4.50 05-35 15/07M	USD	1,672,606.18	1.06%	<b>Luxembourg</b>				
1,317,000	FNCI 4.00 10-25 01/07M	USD	1,134,157.25	0.72%	602,754	EUR(C)/USD(P)OTC AUG 1.70 06.08.10 CALL	USD	1.48	0.00%
1,254,000	FNCI 4.00 10-25 01/07M	USD	1,063,587.59	0.67%	962,080	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	47,353.13	0.03%
2,490,000	FNCL 4.50 09-39 13/07M	USD	2,106,826.32	1.33%	(962,080)	EUR(P)/USD(C)OTC AUG 1.30 06.08.10 PUT	USD	(47,353.13)	(0.03%)
2,703,000	FNCL FAMILY 30 YRS 5.00 08-38 01/07M	USD	2,334,631.01	1.47%	21,100,000	SWAP. PAY.6M2YCS OCT 1.80 18.10.10 CALL	USD	4,222.07	0.00%
2,699,000	FNCL POOL 40933 5.50 08-38 01/01U	USD	2,364,916.40	1.49%	(21,100,000)	SWAP. PAY.6M2YCS OCT 2.20 18.10.10 CALL	USD	(852.51)	0.00%
878,000	FNCL POOL (52667) 6.50 08-38 14/07M	USD	785,224.56	0.50%	(21,100,000)	SWAP. PAY.6M2YCS OCT 2.40 18.10.10 CALL	USD	(380.35)	0.00%
2,150,000	GCCFC 2007-GG9 A4 5.444 07-39 10/03M	USD	1,761,926.32	1.11%	9,013,974	SWAP.PY2.55 UBS JAN 2.55 05.01.11 PUT	EUR	4,367.27	0.00%
1,000,000	GEMNT 2010-3A 2.21 10-13 15/06M	USD	816,303.13	0.52%	(2,200,000)	SWAPTION CITI DEC 3.50 23.12.10 PUT	USD	(76,582.45)	(0.05%)
1,120,000	GNSF POOL 8494 5.00 09-39 20/07M	USD	973,936.65	0.61%	1,100,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	86,855.89	0.05%
1,200,000	GSMS 2004-GG2 A6 5.396 04-38 10/08M	USD	1,034,534.70	0.65%	1,100,000	SWAPTION CITI DEC 4.25 23.12.10 CALL	USD	3,078.07	0.00%
600,000	JPMCC 2005-CB11 A4 5.335 05-15 12/03M	USD	525,765.80	0.33%	(2,200,000)	SWAPTION CITI DEC 4.90 23.12.10 PUT	USD	(1,586.21)	0.00%
1,100,000	LBUBS 2006-C1 A4 FL.R 06-15 15/01M	USD	935,514.12	0.59%	2,193,907	SWAPTION CITI OCT 3.75 04.10.10 CALL	EUR	146,662.47	0.09%
1,000,000	MSC 2007-T27 A4 FL.R 07-14 11/06M	USD	856,767.33	0.54%	2,193,907	SWAPTION CITI OCT 3.75 04.10.10 CALL	EUR	1,135.24	0.00%
822,936	TAROT 2006-C A4 5.31 06-13 13/05M	USD	687,236.08	0.43%	(5,484,769)	SWAPTION CITI OCT 4.40 04.10.10 CALL	EUR	(63.56)	0.00%
<b>United Kingdom</b>					<b>Germany</b>				
10,890	PARAGON -13X -C1B- FL.R 06-39 15/01Q	EUR	5,348.07	0.00%	(20,281,442)	SWAPTION PAY 3 JAN 3.00 05.01.11 PUT	EUR	(3,396.54)	0.00%
14,726	PARGN 7X B1B FL.R 04-43 15/05Q	EUR	11,339.02	0.01%	6,550,000	SWAPTION PY AUG 4.90 04.08.10 CALL	USD	0.05	0.00%
<b>France</b>					<b>Shares/Units of UCITS/UCIS</b>				
12,351	SPARF 2007-1 C FL.R 07-13 15/07Q	EUR	11,454.79	0.01%	(13,100,000)	SWAPTION PY AUG 5.44 04.08.10 PUT	USD	0.00	0.00%
<b>Ireland</b>					<b>Shares/Units in investment funds</b>				
24,165	CRSM 11 -CA- FL.R 06-48 14/12Q	EUR	10,390.95	0.01%	4,506,908	SWAPTION PY JAN 2.55 05.01.11 PUT	EUR	2,183.60	0.00%
<b>Other transferable securities</b>					<b>Luxembourg</b>				
			<b>10,542,265.67</b>	<b>6.65%</b>	(10,140,543)	SWAPTION PY JAN 3.00 05.01.11 PUT	EUR	(1,698.24)	0.00%
<b>Bonds</b>					<b>Germany</b>				
			<b>897,768.15</b>	<b>0.57%</b>	24,900,000	SWAPTION PY NOV 2.75 01.11.10 CALL	GBP	2,172.95	0.00%
<b>United Kingdom</b>					<b>2,200,000 SWAPTION PY 11M10Y DEC4.8 23.12.10 CALL</b>				
141,315	PEARSON FUND TWO 144A 4.00 10-16 17/05S	USD	116,295.18	0.07%	(4,400,000)	SWAPTION PY 11M10YDEC5.55 23.12.10 PUT	USD	(721.01)	0.00%
369,276	UNITED KINGDOM 4.25 10-40 07/12S	GBP	456,030.94	0.29%	(49,800,000)	SWAPTION REC NOV 2.05 01.11.10 PUT	GBP	(361,446.73)	(0.23%)
<b>United States of America</b>					<b>24,900,000 SWAPTION REC NOV 2.75 01.11.10 CALL</b>				
127,183	GENZYME 144A 3.625 10-15 15/06S	USD	104,815.02	0.07%	(5,484,769)	SWAPTION REC 1Y10Y OCT 3 04.10.10 CALL	EUR	(74,455.13)	(0.05%)
70,973	MORGAN STANLEY 10.00 10-12 08/04S	BRL	31,461.95	0.02%	(24,900,000)	SWAPTION REC1Y1Y NOV 1.01 01.11.11 PUT	GBP	(6,408.16)	0.00%
<b>The Netherlands Antilles</b>					<b>(24,900,000) SWAPTION REC1Y1Y NOV 1.10 01.11.11 PUT</b>				
141,315	TEVA PHARMAC.FINANCE 3.00 10-15 15/06S	USD	117,623.47	0.07%	24,900,000	SWAPTION REC1Y1Y NOV 1.50 01.11.11 CALL	GBP	58,274.67	0.04%
<b>Mexico</b>					<b>(49,800,000) SWAPTION 1Y1Y BNP NOV3.45 01.11.10 PUT</b>				
31,952	AMERICA MOVIL 3.75 10-17 28/06A	EUR	32,010.95	0.02%	610,000	SWAPTION 15Y15Y JUN 3.872 02.06.23 PUT	GBP	45,500.54	0.03%
<b>France</b>					<b>Germany</b>				
17,721	AIR LIQUIDE FINANCE 3.889 10-20 09/06A	EUR	18,398.83	0.01%	46	EURX EURO BUND SEP 129 01.09.10 PUT	EUR	(51,060.00)	(0.03%)
8,055	ALSTOM T.2 4.50 10-20 18/03A	EUR	8,172.30	0.01%	<b>Shares/Units of UCITS/UCIS</b>				
<b>Hong Kong</b>					<b>Shares/Units in investment funds</b>				
15,771	CITI BANK INTL 6.875 10-20 24/06S	USD	12,959.51	0.01%	<b>Luxembourg</b>				
<b>Mortgage and asset backed securities</b>					<b>77,448 FORTIS FLEXI III BD WLD EME ADVANCED - X-</b>				
			<b>9,644,497.52</b>	<b>6.08%</b>				6,213,417.39	3.92%
<b>United States of America</b>					<b>Ireland</b>				
1,492,000	BSCMS 2004-PWR4 A3 5.468 04-41 11/06M	USD	1,304,102.89	0.82%	41,227	FORTIS GLOBAL LIQUIDITY FUND - STERLING FUND -	GBP	50,353.59	0.04%
700,000	BSCMS 2005-T18 A4 4.933 05-42 13/02M	USD	604,930.01	0.38%	8,621	FORTIS GLOBAL LIQUIDITY FUNDS PLC - US DOLLAR FUND	USD	7,038.12	0.00%
950,000	CD 2006-CD3 A5 5.617 06-48 15/10M	USD	795,795.89	0.50%	<b>Fractions</b>				
2,000,000	CGCMT 2006-C5 A4 FL.R 06-49 01/10M	USD	1,667,098.37	1.06%				340.39	0.00%
654,000	FNCI POOL 13822 5.00 09-24 16/07M	USD	569,543.69	0.36%	<b>Total securities portfolio</b>				
273,000	FNCI POOL 14820 5.50 09-24 16/07M	USD	240,670.54	0.15%				<b>161,917,367.67</b>	<b>102.20%</b>
1,016,000	FNCL TBA 4.00 09-39 01/07M	USD	839,953.26	0.53%					
1,293,000	GNSF 4.50 09-39 01/07M	USD	1,099,964.41	0.69%					
870,000	GNSF 30YR TBA 5.50 08-38 21/07M	USD	767,194.01	0.48%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Bond World Emerging Local

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>423,364,005.74</b>	<b>78.96%</b>					
<i>Indonesia</i>									
26,500,000,000	INDONESIA -FR0018- 13.175 02-12 15/07S	IDR	3,227,358.08	0.60%					
91,554,000,000	INDONESIA GOVT FR44 10.00 07-24 15/09S	IDR	10,427,965.62	1.94%					
26,000,000,000	INDONESIA GVT -FR42 10.25 07-27 15/07S	IDR	2,982,499.83	0.56%					
40,000,000,000	INDONESIA GVT -FR52 10.50 09-30 15/08S	IDR	4,567,016.16	0.85%					
30,000,000,000	INDONESIA S FR0033 12.50 06-13 15/03S	IDR	3,681,743.10	0.69%					
241,192,000,000	INDONESIE FR0047 10.00 07-28 15/02S	IDR	26,473,916.01	4.93%					
46,238,000,000	INDONESIE FR0048 9.00 07-18 15/09S	IDR	5,235,886.24	0.98%					
65,306,000,000	INDONESIE FR30 10.75 05-16 15/05S	IDR	8,032,674.31	1.49%					
46,500,000,000	INDONESIE S.-FR0034- 12.80 05-21 15/06S	IDR	6,676,405.09	1.25%					
<i>Brazil</i>									
7,150,000	BRAZIL 12.50 05-16 05/01S	BRL	57,080,235.86	10.65%					
7,150,000	BRAZIL 12.50 06-22 05/01S	BRL	4,489,787.07	0.84%					
40,000	BRAZIL NTN F 10.00 07-11 01/01S	BRL	22,035,659.49	4.12%					
1,000,000	BRAZIL NTN INDEXEE 6.00 03-15 15/05S	BRL	10,469,580.74	1.95%					
28,000,000	BRAZIL (REP OF) 10.25 07-28 10/01S	BRL	15,669,776.93	2.92%					
<i>Poland</i>									
15,000,000	POLAND PS 0816 INDEXE 3.00 04-16 24/08A	PLN	52,662,942.92	9.82%					
49,000,000	POLAND -1013- 5.00 02-13 24/10A	PLN	5,081,794.66	0.95%					
32,600,000	POLAND -1017- 5.25 06-17 25/10A	PLN	14,458,391.87	2.69%					
72,500,000	POLAND -412- 4.75 06-12 25/04A	PLN	9,416,542.74	1.76%					
7,500,000	POLAND -922- 5.75 01-22 23/09A	PLN	21,532,058.34	4.01%					
			2,174,155.31	0.41%					
<i>South Africa</i>									
86,400,000	AFRIQUE DU SUD R186 10.50 98-26 21/12S	ZAR	48,619,641.32	9.07%					
125,500,000	AFRIQUE DU SUD R207 7.25 05-20 15/01S	ZAR	12,624,338.84	2.35%					
35,500,000	SOUTH AFRICA 6.25 06-36 31/03S	ZAR	14,706,097.34	2.75%					
62,000,000	SOUTH AFRICA R201 8.75 03-14 21/12S	ZAR	3,359,941.33	0.63%					
60,000,000	SOUTH AFRICA 157 13.50 91-15 15/09S	ZAR	8,321,276.49	1.55%					
			9,607,987.32	1.79%					
<i>Mexico</i>									
360,000,000	MEXICAN BONOS 7.50 06-27 03/06S	MXN	45,369,660.59	8.46%					
81,000,000	MEXICAN BONOS 8.00 09-20 11/06S	MXN	28,249,793.24	5.27%					
104,700,000	MEXICAN BONOS -M 30- 10.00 06-36 20/11S	MXN	6,804,506.12	1.27%					
			10,315,361.23	1.92%					
<i>Hungary</i>									
1,300,000,000	HUNGARY -A- 6.50 08-19 24/06A	HUF	33,248,069.38	6.20%					
1,300,000,000	HUNGARY -A- 8.00 04-15 12/02A	HUF	5,177,360.00	0.97%					
1,520,000,000	HUNGARY -B- 6.75 06-17 24/02A	HUF	5,716,612.48	1.07%					
1,000,000,000	HUNGARY GVT BOND 20/A 7.50 04-20 12/11A	HUF	6,286,361.67	1.17%					
2,800,000,000	HUNGARY -12/C 6.00 07-12 24/10A	HUF	4,241,550.58	0.79%					
			11,826,184.65	2.20%					
<i>Malaysia</i>									
4,800,000	MALAISIE S 0307 3.502 07-27 31/05S	MYR	30,014,328.02	5.60%					
35,600,000	MALAISIE S 07/0002 3.814 07-17 15/02S	MYR	1,305,752.79	0.24%					
40,000,000	MALAISIE S 09/0002 4.378 09-19 29/11S	MYR	10,974,184.77	2.05%					
15,700,000	MALAYSIA GVT 4.262 06-16 15/09S	MYR	12,750,623.37	2.38%					
			4,983,767.09	0.93%					
<i>Colombia</i>									
6,500,000,000	COLOMBIA (DIRTY) 12.00 05-15 22/10A	COP	26,987,695.06	5.03%					
33,000,000,000	COLOMBIE (DIRTY) 9.85 07-27 28/06A	COP	4,650,649.45	0.87%					
			22,337,045.61	4.16%					
<i>Turkey</i>									
21,000,000	TURKEY 10.00 10-13 09/01Q	TRY	23,940,831.09	4.47%					
15,600,000	TURKEY GOVT 11.00 09-14 06/08S	TRY	13,550,829.29	2.53%					
			10,390,001.80	1.94%					
<i>Uruguay</i>									
124,500,000	URUGUAY INDEXEE 3.70 07-37 26/06S	UYU	19,578,434.10	3.65%					
180,585,215	URUGUAY INDEXEE 5.00 06-18 14/09S	UYU	7,338,631.93	1.37%					
			12,239,802.17	2.28%					
<i>Peru</i>									
20,500,000	PERU BONO SOBERANO 6.90 07-37 12/08S	PEN	7,404,493.62	1.38%					
			7,404,493.62	1.38%					
<i>Argentina</i>									
21,820,521	ARGENTINA REPU DIS 5.83 05-33 31/12S	ARS	5,311,031.26	0.99%					
			5,311,031.26	0.99%					
					<i>Egypt</i>				
10,000,000	EGYPT TREASURY BILL 273 -10 02/11U	EGP	1,647,167.92	0.31%					
			1,647,167.92	0.31%					
					<i>Ireland</i>				
5,883,213	RED ARROW INTL LEAS. 8.375 06-12 30/06Q	RUB	194,010.16	0.04%					
			194,010.16	0.04%					
					<b>Floating rate bonds</b>				
					<b>23,144,484.70 4.32%</b>				
					<i>Argentina</i>				
31,238,686	ARGENTINA \$ 15 FL.R 09-15 10/09Q	ARS	21,379,106.87	3.99%					
73,743,522	ARGENTINA REPU OF FL.R 09-14 30/01Q	ARS	6,295,776.86	1.17%					
			15,083,330.01	2.82%					
					<i>Germany</i>				
2,200,000	DRESDNER BANK AG FL.R 07-11 12/12S	USD	1,765,377.83	0.33%					
			1,765,377.83	0.33%					
Other transferable securities					5,178,711.76 0.97%				
<b>Bonds</b>					<b>5,178,711.76 0.97%</b>				
<i>Brazil</i>									
500,000	BRAZIL NTN INDEXEE 6.00 04-45 15/05S	BRL	5,178,711.76	0.97%					
			5,178,711.76	0.97%					
Money market instruments					22,982,362.71 4.29%				
<b>Bonds</b>					<b>22,982,362.71 4.29%</b>				
<i>Brazil</i>									
45,000	NOTA DE TES NACIONAL 0.00 07-17 01/01S	BRL	22,566,051.59	4.21%					
			22,566,051.59	4.21%					
<i>Egypt</i>									
2,500,000	EGYPT TREASURY BILL -182- -10 13/07U	EGP	416,311.12	0.08%					
			416,311.12	0.08%					
Derivative instruments					560,402.70 0.10%				
<b>Options, Warrants, Rights</b>					<b>560,402.70 0.10%</b>				
<i>Luxembourg</i>									
150,900,000	EUR(C)/USD(P)OTC AUG 1.70 06.08.10 CALL	USD	560,402.70	0.10%					
			452.70	0.00%					
(30,000,000)	USD(C)/KRW(P)OTC SEP 1351 07.09.10 CALL	USD	(285,390.00)	(0.05%)					
(25,000,000)	USD(C)/TRY(P)OTC SEP1.712 02.09.10 CALL	USD	(162,500.00)	(0.03%)					
30,000,000	USD(P)/KRW(C)OTC SEP 1185 07.09.10 PUT	USD	507,240.00	0.09%					
50,000,000	USD(P)/MXP(C)OTC AUG 12.50 23.08.10 PUT	USD	291,150.00	0.05%					
25,000,000	USD(P)/TRY(C)OTC SEP 1.55 02.09.10 PUT	USD	209,450.00	0.04%					
Shares/Units of UCITS/UCIS					24,817,000.00 4.63%				
<b>Shares/Units in investment funds</b>					<b>24,817,000.00 4.63%</b>				
<i>Luxembourg</i>									
50,000	FORTIS FLEXI III BD CORP WLD EME -FIM-	USD	24,817,000.00	4.63%					
200,000	FORTIS FLEXI III BD WLD EME ADVANCED -X-	USD	5,163,000.00	0.96%					
			19,654,000.00	3.67%					
Fractions					0.02 0.00%				
<b>Total securities portfolio</b>					<b>500,046,967.63 93.27%</b>				

# FORTIS L FUND Commodity World

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>157,317,097.39</b>	<b>40.71%</b>					
<i>France</i>									
6,273,494	BFCM	-10 24/09U	USD	6,263,250.13	1.62%				
7,841,867	BNP PARIBAS	-10 19/08U	USD	7,833,459.10	2.03%				
7,841,867	CIC	-10 23/08U	USD	7,827,151.98	2.03%				
11,762,801	HSBC FRANCE	-10 22/09U	USD	11,749,289.31	3.03%				
7,841,867	LA BANQUE POSTALE	-10 01/07U	USD	7,835,133.16	2.03%				
7,841,867	NATIXIS	-10 21/09U	USD	7,828,063.51	2.03%				
7,841,867	SNCF	-10 19/07U	USD	7,832,022.53	2.03%				
8,626,054	SNCF CP	-10 10/09U	USD	8,613,506.96	2.23%				
11,762,801	SOCIETE GENERAL	-10 22/09U	USD	11,743,893.36	3.03%				
<i>The Netherlands</i>									
3,136,747	BK NEDERLANDSE GEMEEN	-10 28/09U	USD	3,134,143.91	0.81%				
7,841,867	BMW	-10 22/07U	USD	7,832,759.24	2.02%				
6,273,494	RABOBANK NEDERLAND	-10 24/08U	USD	6,265,303.77	1.62%				
4,705,120	RABOBANK NEDERLAND NV	-10 02/09U	USD	4,699,355.44	1.22%				
4,705,120	SCHLUMBERGER FINANCE	-10 23/07U	USD	4,703,983.19	1.22%				
<i>United Kingdom</i>									
7,841,867	AVIVA PLC	-10 20/07U	USD	7,835,924.76	2.02%				
3,136,747	LLOYDS BANK	-10 23/09U	USD	3,132,584.12	0.81%				
7,841,867	LLOYDS TSB BANK CDNP	-10 03/08U	USD	7,828,877.57	2.03%				
<i>Sweden</i>									
7,841,867	NORDEA BANK	-10 22/09U	USD	7,831,659.71	2.03%				
<i>Australia</i>									
7,841,867	CALYON AUSTRALIA	-10 08/09U	USD	7,830,060.98	2.03%				
<i>Spain</i>									
6,273,494	BBVA	-10 30/09U	EUR	7,733,748.82	2.00%				
<i>Luxembourg</i>									
6,273,494	BCEE LUX	-10 25/08U	USD	6,266,207.75	1.62%				
<i>Italy</i>									
4,705,120	UNICREDIT SPA	-10 30/09U	USD	4,696,718.09	1.22%				
<b>Floating rate bonds</b>			<b>31,007,886.09</b>	<b>8.02%</b>					
<i>United States of America</i>									
10,037,590	CRED.SUISSE FB USA	FL.R 05-10 15/08Q	USD	10,035,963.91	2.60%				
6,273,494	SUN LIFE FINANCIAL	FL.R 05-10 06/07Q	USD	6,273,108.81	1.62%				
<i>Denmark</i>									
8,626,054	DANSKE BANK	FL.R 09-10 20/08Q	USD	8,630,919.10	2.23%				
<i>United Kingdom</i>									
3,659,799	BARCLAYS BANK REG S	FL.R 09-12 05/03S	USD	3,717,642.13	0.96%				
<i>Ireland</i>									
2,352,560	INTESA BANK IE EMTN	FL.R 05-10 27/07Q	USD	2,350,252.14	0.61%				
Money market instruments			136,639,946.46	35.35%					
<b>Bonds</b>			<b>136,639,946.46</b>	<b>35.35%</b>					
<i>France</i>									
7,841,867	BPCE	-10 06/07U	USD	7,837,615.07	2.03%				
6,273,494	BRED BANQUE POPULAIRE	-10 30/08U	USD	6,264,579.16	1.62%				
7,841,867	CADES	-10 18/08U	USD	7,796,146.96	2.02%				
3,920,933	CADES	-10 27/08U	USD	3,914,830.22	1.01%				
15,683,735	CAISSE DE DEPOT ET CONS S1588	-09 26/07U	USD	15,671,652.56	4.04%				
6,273,494	CREDIT AGRICOLE CDNP	-10 02/11U	USD	6,254,885.67	1.62%				
6,273,494	CREDIT DU NORD	-10 21/07U	USD	6,271,037.86	1.62%				
<i>Australia</i>									
7,057,681	BANK OF WESTERN AUSTRALIA	-10 25/08U	USD	7,049,128.08	1.82%				
6,273,494	COMMONW.BK AUSTRALIA	-10 24/09U	USD	6,266,847.65	1.62%				
6,273,494	NAT.AUST.BK	-10 23/09U	USD	6,265,967.87	1.62%				
4,705,120	WESTPAC BANKING	-10 24/09U	USD	4,700,075.26	1.22%				
<i>The Netherlands</i>									
7,841,867	ABN AMRO BANK NV	-10 03/08U	USD	7,830,860.30	2.03%				
7,841,867	NEDER WATERSCHAPSBANK	-10 03/09U	USD	7,826,067.05	2.02%				
<i>Germany</i>									
6,273,494	KRED.ANST.WIEDERAUFBAU	-10 23/09U	USD	6,268,447.91	1.62%				
8,233,961	LDKR BAD W FOERD	-10 27/07U	USD	8,225,708.04	2.13%				
<i>United Kingdom</i>									
7,841,867	BNP PARIBAS UK LTD	-10 04/08U	USD	7,835,159.22	2.03%				
<i>Luxembourg</i>									
7,841,867	BGL BNP PARIBAS	-10 28/05U	USD	7,830,621.36	2.03%				
<i>Spain</i>									
7,841,867	BANESTO	-10 19/08U	USD	7,830,060.99	2.03%				
<i>Canada</i>									
4,705,120	BANK OF NOVA SCOTIA	-10 24/09U	USD	4,700,255.23	1.22%				
Fractions								26.83	0.00%
<b>Total securities portfolio</b>								<b>324,964,956.77</b>	<b>84.08%</b>

# FORTIS L FUND Equity Asia Emerging

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>214,917,296.93</b>	<b>96.76%</b>					
<i>South Korea</i>									
884	AMOREPACIFIC CORP	KRW	753,085.36	0.34%	139,000	LARGAN PRECISION CO LTD	TWD	2,232,200.59	1.00%
14,374	GLOVIS	KRW	1,582,126.24	0.71%	117,006	MEDIA TEK INCORPORATION	TWD	1,647,765.60	0.74%
61,970	HAN KOOK TIRE MFG	KRW	1,417,439.46	0.64%	394,240	NOVATEK ELECTRONICS	TWD	1,068,679.69	0.48%
106,020	HYNIX SEMICONDUCTOR	KRW	2,173,385.37	0.98%	216,000	POWERTECH TECHNOLOGY INC	TWD	605,685.61	0.27%
6,106	HYUNDAI HEAVY INDUSTRIES CO LTD	KRW	1,174,264.34	0.53%	558,000	PRESIDENT CHAIN STORE CORP	TWD	1,651,518.46	0.74%
37,827	HYUNDAI MOTOR CO LTD	KRW	4,473,124.19	2.01%	1,157,000	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	2,182,100.25	0.98%
9,051	HYUNDAI STEEL CO	KRW	669,585.75	0.30%	2,316,000	UNIMICRON TECHNOLOGY CORP	TWD	3,416,532.95	1.55%
61,099	KB FINANCIAL GROUP INC	KRW	2,375,029.02	1.07%	3,354,000	WINTEK	TWD	2,713,970.50	1.22%
67,911	KT CORPORATION	KRW	2,509,222.02	1.13%	947,000	WISTRON CORP	TWD	1,402,896.55	0.63%
14,382	LG CHEM	KRW	3,642,681.06	1.64%	5,230,000	YUANTA FINANCIAL	TWD	2,824,033.76	1.27%
74,350	LG DISPLAY	KRW	2,494,629.42	1.12%	<i>Indonesia</i>				
2,397	LG HOUSEHOLD AND HEALTHCARE	KRW	682,634.90	0.31%	9,868,000	ADARO ENERGY	IDR	2,166,279.17	0.98%
4,970	POSCO	KRW	1,897,357.84	0.85%	1,094,000	ASTRA INTERNATIONAL TBK	IDR	5,829,034.96	2.63%
9,835	SAMSUNG ELECTRO MECHANICS	KRW	1,243,495.04	0.56%	4,230,000	BANK CENTRAL ASIA DEP	IDR	2,776,447.98	1.25%
25,486	SAMSUNG ELECTRONICS CO LTD	KRW	16,142,985.21	7.27%	5,383,000	BANK MANDIRI	IDR	3,562,934.49	1.60%
29,379	SAMSUNG ENGINEERING	KRW	2,752,857.34	1.24%	1,667,000	BANK RAKYAT INDONESIA	IDR	1,710,215.17	0.77%
18,764	SAMSUNG LIFE INSURANCE CO LTD	KRW	1,589,304.03	0.72%	1,741,000	BUMI RESOURCES	IDR	361,067.86	0.16%
123,224	SHINHAN FINANCIAL GROUP	KRW	4,603,384.95	2.07%	798,500	INDOCEMENT TUNGGAL PRAKARSA	IDR	1,391,759.56	0.63%
<i>India</i>					502,000	INDOFOOD SUKSES MAKMUR TBK	IDR	229,817.99	0.10%
25,061	AXIS BK - DEMATERIALIZED	INR	670,379.50	0.30%	2,180,000	KALBE FARMA	IDR	505,019.32	0.23%
48,741	BHARAT HEAVY ELECTRICALS(DEMATERIALIZED)	INR	2,581,293.94	1.16%	226,500	PT UNILEVER INDONESIA TBK	IDR	424,765.60	0.19%
102,432	DABUR INDIA LTD DEMATERIALIZED	INR	464,467.04	0.21%	1,174,000	SEMEN GRESIK (PERSERO) TBK	IDR	1,133,204.67	0.51%
14,199	DR REDDY'S LABORATORIES LTD	INR	443,670.83	0.20%	808,000	UNITED TRACTORS	IDR	1,671,263.16	0.75%
20,470	GRASIM INDUSTRIES DEMATERIALIZED	INR	805,511.52	0.36%	<i>Hong Kong</i>				
87,185	HERO HONDA MOTORS LTD DEMATERIALIZED	INR	3,845,468.21	1.73%	469,500	CHINA MOBILE LTD	HKD	4,714,820.65	2.12%
60,326	HOUSING DEVELOPMENT FIN. DEMATERIALIZED	INR	3,824,130.66	1.72%	2,889,000	CNOOC LTD -RC-	HKD	4,963,939.53	2.23%
148,356	ICICI BANK DEMATERIALIZED	INR	2,752,466.82	1.24%	5,040,000	LENOVO GROUP LTD -RC-	HKD	2,744,221.86	1.24%
99,183	INFOSYS TECHNOLOGIES DEMATERIALIZED	INR	5,960,160.59	2.68%	298,000	PICC PROPERTY AND CASUALTY -H-	HKD	287,012.20	0.13%
10,887	LUPIN SHS/DEMATERIALIZED	INR	461,276.25	0.21%	2,914,000	POLY (HONG KONG)INVESTMENTS LTD	HKD	2,892,623.22	1.30%
284,450	MARICO LTD DEMATERIALIZED	INR	793,115.78	0.36%	<i>Cayman Islands</i>				
23,984	OIL AND NATURAL GAS CORP. DEMATERIALIZED	INR	682,055.26	0.31%	14,907	BAIDU - SHS -A- ADR REPR 1 SH -A-	USD	1,014,868.56	0.46%
201,780	RELIANCE INDUSTRIES DEMATERIALIZED	INR	4,734,844.61	2.13%	932,400	CHINA STATE CONSTRUCTION INTL HLDG LTD	HKD	286,169.27	0.13%
20,470	SAMRUDDHI CEMENT LTD	INR	215,564.08	0.10%	81,500	HENGAN INTL GROUP	HKD	665,113.85	0.30%
97,947	SESA GOA LTD-DEMATERIALIZED-	INR	743,696.80	0.33%	89,000	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	386,304.29	0.17%
413,692	STERLITE INDUSTRIES INDIA LTD	INR	1,513,322.14	0.68%	780,500	LI NING CO	HKD	2,585,922.12	1.16%
96,165	TATA MOTORS DEMATERIALIZED LTD	INR	1,611,894.22	0.73%	858,000	LONGFOR PROPERTIES CO LTD	HKD	868,233.09	0.39%
<i>China</i>					6,678,000	PCD STORES	HKD	2,101,044.86	0.95%
958,000	AIR CHINA .SHS. -H-	HKD	957,123.40	0.43%	445,000	PEAK SPORT PRODUCTS CO LTD	HKD	296,585.69	0.13%
8,659,000	BANK OF CHINA LTD -H-	HKD	4,414,495.45	1.99%	70,000	TENCENT HOLDINGS LTD	HKD	1,173,090.12	0.53%
3,457,000	BANK OF COMMUNICATIONS -H-	HKD	3,680,245.05	1.66%	829,000	WANT WANT CHINA	HKD	702,621.27	0.32%
11,584,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	9,431,279.90	4.25%	<i>Thailand</i>				
1,056,000	CHINA EASTERN AIRLINES CORPORATION -H-	HKD	462,424.81	0.21%	113,800	BANGKOK BANK PUBLIC CO LTD -F-	THB	449,719.17	0.20%
930,000	CHINA LIFE INSURANCE CO LTD	HKD	4,138,176.54	1.86%	3,822,100	BANK OF AYUDHYA PUBLIC CO LTD -F-	THB	2,312,849.05	1.04%
388,000	CHINA MERCHANT BANK -H-	HKD	941,708.21	0.42%	24,600	BANPU PUBLIC CO LTD -F-	THB	460,253.29	0.21%
837,500	CHINA SHENHUA ENERGY CO LTD-SHS. -H-	HKD	3,065,155.44	1.38%	1,173,400	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	THB	735,412.99	0.33%
1,850,000	CHINA TELECOM CORP LTD -H-	HKD	893,269.28	0.40%	981,200	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	THB	870,932.63	0.39%
1,278,000	DONGFENG MOTOR GP -H-	HKD	1,506,594.45	0.68%	1,112,100	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	THB	226,608.89	0.10%
144,500	PING AN INS (GRP) CO -H-	HKD	1,194,095.95	0.54%	884,200	KASIKORNBANK -F-	THB	2,593,362.87	1.16%
534,000	YANZHOU COAL MINING CO -H-	HKD	1,046,450.33	0.47%	3,157,100	LPN DEVELOPMENT-FOREIGN REGISTERED	THB	833,381.06	0.38%
<i>Taiwan</i>					289,100	PTT EXPLORATION AND PRODUCTION PUBLIC CO	THB	1,280,823.14	0.58%
190,750	ACER INC	TWD	446,427.67	0.20%	582,500	ROBINSON DEPT STORE -F- REGISTERED	THB	278,751.23	0.13%
975,000	ADVANCED SEMICONDUCTOR ENGINEERING INC	TWD	778,324.50	0.35%	<i>Bermuda</i>				
1,624,000	AU OPTRONICS	TWD	1,455,617.37	0.66%	90,000	CAFE DE CORAL HOLDINGS LTD	HKD	231,150.76	0.10%
1,008,000	CATHAY FINANCIAL	TWD	1,507,379.63	0.68%	143,000	DIGITAL CHINA HOLDINGS	HKD	221,465.55	0.10%
275,000	DELTA ELECTRONIC INCS	TWD	885,812.41	0.40%	13,393,000	GOME ELECTRICAL APP	HKD	4,093,338.43	1.85%
152,000	EPISTAR CORP	TWD	397,366.81	0.18%	1,715,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	2,356,517.82	1.06%
725,250	HON HAI PRECISION INDUSTRY CO LTD	TWD	2,573,127.49	1.16%	66,000	VTECH HOLDINGS	HKD	711,520.58	0.32%
					<i>Malaysia</i>				
					1,150,800	CIMB GROUP HOLDINGS BHD	MYR	2,488,224.84	1.12%
					10,126	PUBLIC BANK BHD	MYR	37,220.02	0.02%
					688,600	PUBLIC BANK BHD FOREIGN	MYR	2,539,586.88	1.14%
					401,750	SUPERMAX CORPORATION BHD	MYR	724,703.67	0.33%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Asia Emerging

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
53,500	TOP GLOVE CORPORATION BHD	MYR	226,725.11	0.10%
	<b>Options, Warrants, Rights</b>		<b>207,762.93</b>	<b>0.09%</b>
	<i>China</i>		<i>207,762.93</i>	<i>0.09%</i>
518,550	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	207,762.93	0.09%
	Other transferable securities		47,200.77	0.02%
	<b>Shares</b>		<b>47,200.77</b>	<b>0.02%</b>
	<i>Indonesia</i>		<i>47,200.77</i>	<i>0.02%</i>
105,000	XL AXIATA	IDR	47,200.77	0.02%
	<b>Total securities portfolio</b>		<b>215,172,260.63</b>	<b>96.87%</b>

# FORTIS L FUND Equity Asia ex-Japan

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>62,126,806.84</b>	<b>95.69%</b>					
<i>South Korea</i>									
325	AMOREPACIFIC CORP	KRW	226,034.47	0.35%					
5,008	GLOVIS	KRW	450,015.20	0.69%					
21,650	HAN KOOK TIRE MFG	KRW	404,278.17	0.62%					
29,580	HYNIX SEMICONDUCTOR	KRW	495,047.05	0.76%					
2,114	HYUNDAI HEAVY INDUSTRIES CO LTD	KRW	331,904.72	0.51%					
11,036	HYUNDAI MOTOR CO LTD	KRW	1,065,418.21	1.64%					
2,733	HYUNDAI STEEL CO	KRW	165,062.58	0.25%					
16,123	KB FINANCIAL GROUP INC	KRW	511,658.32	0.79%					
14,926	KT CORPORATION	KRW	450,237.61	0.69%					
5,233	LG CHEM	KRW	1,082,061.55	1.67%					
16,370	LG DISPLAY	KRW	448,407.75	0.69%					
857	LG HOUSEHOLD AND HEALTHCARE	KRW	199,251.06	0.31%					
1,484	POSCO	KRW	462,515.32	0.71%					
2,869	SAMSUNG ELECTRO MECHANICS	KRW	296,141.73	0.46%					
6,408	SAMSUNG ELECTRONICS CO LTD	KRW	3,313,630.21	5.10%					
9,419	SAMSUNG ENGINEERING	KRW	720,528.00	1.11%					
4,951	SAMSUNG LIFE INSURANCE CO LTD	KRW	342,352.78	0.53%					
40,451	SHINHAN FINANCIAL GROUP	KRW	1,233,703.00	1.90%					
<i>Hong Kong</i>									
323,000	BOC HONG KONG (HOLDINGS) LTD	HKD	604,792.18	0.93%					
274,000	CATHAY PACIFIC AIRWAYS	HKD	445,250.54	0.69%					
218,500	CHINA MOBILE LTD	HKD	1,791,349.75	2.76%					
788,000	CNOOC LTD -RC-	HKD	1,105,361.98	1.70%					
30,000	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	65,262.18	0.10%					
1,520,000	LENOVO GROUP LTD -RC-	HKD	675,665.33	1.04%					
90,000	PICC PROPERTY AND CASUALTY -H-	HKD	70,766.21	0.11%					
787,000	POLY (HONG KONG) INVESTMENTS LTD	HKD	637,788.11	0.98%					
185,000	SUN HUNG KAI PROPERTIES LTD	HKD	2,083,042.84	3.20%					
106,000	VITASOY INTERNATIONAL HOLDINGS	HKD	66,232.98	0.10%					
80,000	WHARF HOLDINGS	HKD	319,968.13	0.49%					
<i>China</i>									
246,000	AIR CHINA .SHS. -H-	HKD	200,648.95	0.31%					
2,314,000	BANK OF CHINA LTD -H-	HKD	963,110.36	1.48%					
781,000	BANK OF COMMUNICATIONS -H-	HKD	678,778.00	1.05%					
2,720,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	1,807,924.77	2.79%					
364,000	CHINA EASTERN AIRLINES CORPORATION -H-	HKD	130,130.16	0.20%					
369,000	CHINA LIFE INSURANCE CO LTD	HKD	1,340,453.64	2.06%					
101,000	CHINA MERCHANT BANK -H-	HKD	200,126.85	0.31%					
236,500	CHINA SHENHUA ENERGY CO LTD-SHS -H-	HKD	706,639.97	1.09%					
824,000	CHINA TELECOM CORP LTD -H-	HKD	324,815.88	0.50%					
466,000	DONGFENG MOTOR GP -H-	HKD	448,487.96	0.69%					
50,500	PING AN INS (GRP) CO -H-	HKD	340,692.15	0.52%					
266,000	YANZHOU COAL MINING CO -H-	HKD	425,557.61	0.66%					
<i>India</i>									
8,732	AXIS BK - DEMATERIALISED	INR	190,693.29	0.29%					
12,828	BHARAT HEAVY ELECTRICALS(DEMATERIALISED)	INR	554,627.43	0.85%					
36,670	DABUR INDIA LTD DEMATERIALISED	INR	135,746.78	0.21%					
5,083	DR REDDY'S LABORATORIES LTD	INR	129,664.95	0.20%					
15,841	HERO HONDA MOTORS LTD DEMATERIALISED	INR	570,413.00	0.88%					
13,992	HOUSING DEVELOPMENT FIN.DEMATERIALISED	INR	724,114.68	1.12%					
38,378	ICICI BANK DEMATERIALISED	INR	581,297.80	0.90%					
27,697	INFOSYS TECHNOLOGIES DEMATERIALISED	INR	1,358,791.49	2.09%					
46,141	ITC DEMATERIALISED	INR	247,735.01	0.38%					
3,897	LUPIN SHS/DEMATERIALISED	INR	134,797.75	0.21%					
99,477	MARICO LTD DEMATERIALISED	INR	226,439.77	0.35%					
8,596	OIL AND NATURAL GAS CORP. DEMATERIALISED	INR	199,569.29	0.31%					
51,320	RELIANCE INDUSTRIES DEMATERIALISED	INR	983,136.06	1.51%					
29,048	SESA GOA LTD-DEMATERIALISED-	INR	180,061.30	0.28%					
89,280	STERLITE INDUSTRIES INDIA LTD	INR	266,629.26	0.41%					
33,717	TATA MOTORS DEMATERIALISED LTD	INR	461,389.59	0.71%					
<i>Taiwan</i>									
88,222	ACER INC	TWD	168,563.22	0.26%					
181,000	ADVANCED SEMICONDUCTOR ENGINEERING INC	TWD	117,959.80	0.18%					
480,000	AU OPTRONICS	TWD	351,238.25	0.54%					
255,000	CATHAY FINANCIAL	TWD	311,316.15	0.48%					
98,000	DELTA ELECTRONIC INCS	TWD	257,711.92	0.40%					
1	FAR EASTERN TEXTILE	TWD	0.85	0.00%					
192,650	HON HAI PRECISION INDUSTRY CO LTD	TWD	558,009.95	0.86%					
30,000	LARGAN PRECISION CO LTD	TWD	393,313.67	0.61%					
30,028	MEDIA TEK INCORPORATION	TWD	345,233.61	0.53%					
136,745	NOVATEK ELECTRONICS	TWD	302,620.05	0.47%					
76,000	POWERTECH TECHNOLOGY INC	TWD	173,982.86	0.27%					
171,000	PRESIDENT CHAIN STORE CORP	TWD	413,185.15	0.64%					
447,922	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	689,672.80	1.05%					
170,000	TXC CORP	TWD	216,398.74	0.33%					
424,000	UNIMICRON TECHNOLOGY CORP	TWD	510,637.00	0.79%					
768,000	WINTEK	TWD	507,344.14	0.78%					
325,000	WISTRON CORP	TWD	393,059.59	0.61%					
900,000	YUANTA FINANCIAL	TWD	396,743.73	0.61%					
<i>Singapore</i>									
94,000	CAPITALAND LTD	SGD	197,888.95	0.30%					
208,000	CDL HOSPITALITY TRUST STAPLED ECURITY	SGD	212,859.27	0.33%					
53,000	CITY DEVELOPMENT	SGD	344,025.03	0.53%					
104,000	DBS GROUP HOLDINGS	SGD	831,975.67	1.28%					
31,600	K GREEN TRUST UNITS	SGD	19,402.94	0.03%					
158,000	KEPPEL CORPORATION LTD	SGD	786,281.10	1.21%					
98,000	KEPPEL LAND LTD	SGD	223,502.24	0.34%					
73,000	RAFFLES MEDICAL GRP	SGD	72,997.87	0.11%					
65,000	SEMCORP MARINE LTD	SGD	146,720.86	0.23%					
119,000	SINGAPORE AIRLINES LTD	SGD	1,015,993.68	1.57%					
155,000	SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	275,547.50	0.42%					
98,000	UNITED OVERSEAS BANK	SGD	1,124,388.18	1.74%					
<i>Indonesia</i>									
2,607,500	ADARO ENERGY	IDR	467,314.11	0.72%					
308,000	ASTRA INTERNATIONAL TBK	IDR	1,339,767.21	2.07%					
805,500	BANK CENTRAL ASIA DEP	IDR	431,632.37	0.66%					
1,896,500	BANK MANDIRI	IDR	1,024,791.69	1.58%					
577,000	BANK RAKYAT INDONESIA	IDR	483,270.47	0.74%					
242,500	INDOCEMENT TUNGGAL PRAKARSA	IDR	345,064.54	0.53%					
180,000	INDOFOOD SUKSES MAKMUR TBK	IDR	67,274.75	0.10%					
770,500	KALBE FARMA	IDR	145,721.43	0.22%					
40,500	PT UNILEVER INDONESIA TBK	IDR	62,006.25	0.10%					
240,500	UNITED TRACTORS	IDR	406,113.90	0.63%					
<i>Bermuda</i>									
32,000	CAFE DE CORAL HOLDINGS LTD	HKD	67,096.86	0.10%					
51,000	DIGITAL CHINA HOLDINGS	HKD	64,482.17	0.10%					
3,725,000	GOME ELECTRICAL APP	HKD	929,448.70	1.44%					
93,000	HONG KONG LAND HOLDINGS LTD	USD	378,104.34	0.58%					
18,000	JARDINE STRATEGIC HLD	USD	305,951.51	0.47%					
86,500	KERRY PROPERTIES	HKD	308,784.45	0.48%					
248,000	LI AND FUNG LTD	HKD	913,901.11	1.41%					
373,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	418,422.28	0.64%					
40,000	VTECH HOLDINGS	HKD	352,048.81	0.54%					
<i>Cayman Islands</i>									
52,600	ASM PACIFIC TECHNOLOGY	HKD	336,937.34	0.52%					
3,105	BAIDU - SHS -A- ADR REPR 1 SH -A-	USD	172,576.05	0.27%					
45,000	HENGAN INTL GROUP	HKD	299,812.86	0.46%					
46,500	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	164,775.20	0.25%					
271,500	LI NING CO	HKD	734,364.60	1.14%					
284,500	LONGFOR PROPERTIES CO LTD	HKD	235,033.99	0.36%					
1,370,000	PCD STORES	HKD	351,891.55	0.54%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Asia ex-Japan

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
395,000	PEAK SPORT PRODUCTS CO LTD	HKD	214,924.86	0.33%
21,400	TENCENT HOLDINGS LTD	HKD	292,783.42	0.45%
196,000	WANT WANT CHINA	HKD	135,619.52	0.21%
	<i>Thailand</i>		<i>2,840,959.42</i>	<i>4.38%</i>
40,900	BANGKOK BANK PUBLIC CO LTD -F-	THB	131,953.77	0.20%
1,299,700	BANK OF AYUDHYA PUBLIC CO LTD -F-	THB	642,077.91	0.99%
12,900	BANPU PUBLIC CO LTD -F-	THB	197,038.40	0.30%
418,500	CHAROEN POKPHAND FOODS PUBLICS CO - F-REG	THB	214,131.24	0.33%
345,000	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	THB	250,003.15	0.39%
399,400	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	THB	66,441.67	0.10%
287,400	KASIKORNBANK -F-	THB	688,175.02	1.06%
1,084,700	LPN DEVELOPMENT-FOREIGN REGISTERED	THB	233,756.82	0.36%
92,800	PTT EXPLORATION AND PRODUCTION PUBLIC CO	THB	335,651.36	0.52%
209,200	ROBINSON DEPT STORE -F- REGISTERED	THB	81,730.08	0.13%
	<i>Malaysia</i>		<i>1,235,033.79</i>	<i>1.90%</i>
390,200	CIMB GROUP HOLDINGS BHD	MYR	688,773.45	1.06%
142,100	MALAYAN BANKING BHD	MYR	270,898.73	0.42%
141,875	SUPERMAX CORPORATION BHD	MYR	208,934.34	0.32%
19,200	TOP GLOVE CORPORATION BHD	MYR	66,427.27	0.10%
	<i>United Kingdom</i>		<i>666,120.81</i>	<i>1.03%</i>
32,550	STANDARD CHARTERED PLC	HKD	666,120.81	1.03%
	<b>Options, Warrants, Rights</b>		<b>38,319.43</b>	<b>0.06%</b>
	<i>China</i>		<i>38,319.43</i>	<i>0.06%</i>
117,150	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	38,319.43	0.06%
	<b>Other transferable securities</b>		<b>13,762.28</b>	<b>0.02%</b>
	<b>Shares</b>		<b>13,762.28</b>	<b>0.02%</b>
	<i>Indonesia</i>		<i>13,762.28</i>	<i>0.02%</i>
37,500	XL AXIATA	IDR	13,762.28	0.02%
	<b>Total securities portfolio</b>		<b>62,178,888.55</b>	<b>95.77%</b>

# FORTIS L FUND Equity Best Selection Asia ex-Japan

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>109,873,218.91</b>	<b>94.87%</b>					
<i>South Korea</i>									
77,440	HYNIX SEMICONDUCTOR	KRW	1,296,025.82	1.12%					
3,636	HYUNDAI HEAVY INDUSTRIES CO LTD	KRW	570,863.55	0.49%					
34,326	HYUNDAI MOTOR CO LTD	KRW	3,313,840.67	2.86%					
46,447	KT CORPORATION	KRW	1,401,057.63	1.21%					
8,371	LG CHEM	KRW	1,730,926.29	1.49%					
81,120	LG DISPLAY	KRW	2,222,042.58	1.92%					
11,343	SAMSUNG ELECTRONICS CO LTD	KRW	5,865,559.85	5.07%					
31,183	SAMSUNG ENGINEERING	KRW	2,385,415.07	2.06%					
117,810	SHINHAN FINANCIAL GROUP	KRW	3,593,052.11	3.10%					
<i>China</i>									
1,484,000	AIR CHINA .SHS. -H-	HKD	1,210,418.88	1.05%					
2,885,000	BANK OF COMMUNICATIONS -H-	HKD	2,507,393.76	2.17%					
6,088,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	4,046,561.02	3.49%					
575,000	CHINA LIFE INSURANCE CO LTD	HKD	2,088,782.77	1.80%					
4,468,000	CHINA TELECOM CORP LTD -H-	HKD	1,761,258.90	1.52%					
1,470,000	DONGFENG MOTOR GP -H-	HKD	1,414,758.16	1.22%					
768,000	YANZHOU COAL MINING CO -H-	HKD	1,228,677.62	1.06%					
<i>India</i>									
55,413	HERO HONDA MOTORS LTD DEMATERIALISED	INR	1,995,347.22	1.72%					
55,209	HOUSING DEVELOPMENT FIN.DEMATERIALISED	INR	2,857,178.93	2.47%					
66,417	INFOSYS TECHNOLOGIES DEMATERIALISED	INR	3,258,362.06	2.81%					
97,770	RELIANCE INDUSTRIES DEMATERAILED	INR	1,872,977.64	1.62%					
112,053	TATA MOTORS DEMATERIALISED LTD	INR	1,533,353.73	1.32%					
<i>Hong Kong</i>									
2,790,000	CNOOC LTD -RC-	HKD	3,913,654.73	3.38%					
4,724,000	LENOVO GROUP LTD -RC-	HKD	2,099,896.73	1.81%					
2,000,000	POLY (HONG KONG)INVESTEMENTS LTD	HKD	1,620,808.41	1.40%					
322,000	SUN HUNG KAI PROPERTIES LTD	HKD	3,625,620.51	3.13%					
<i>Singapore</i>									
527,000	CAPITALAND LTD	SGD	1,109,441.24	0.96%					
738,000	CDL HOSPITALITY TRUST STAPLED ECURITY	SGD	755,241.07	0.65%					
61,000	K GREEN TRUST UNITS	SGD	37,455.05	0.03%					
305,000	KEPPEL CORPORATION LTD	SGD	1,517,821.12	1.31%					
338,000	SINGAPORE AIRLINES LTD	SGD	2,885,763.57	2.49%					
327,000	UNITED OVERSEAS BANK	SGD	3,751,785.04	3.24%					
<i>Indonesia</i>									
9,246,500	ADARO ENERGY	IDR	1,657,150.49	1.43%					
782,000	ASTRA INTERNATIONAL TBK	IDR	3,401,616.76	2.94%					
4,507,500	BANK MANDIRI	IDR	2,435,670.21	2.10%					
1,634,000	INDOCEMENT TUNGGAL PRAKARSA	IDR	2,325,094.65	2.01%					
<i>Taiwan</i>									
586,000	ADVANCED SEMICONDUCTOR ENGINEERING INC	TWD	381,903.00	0.33%					
162,000	LARGAN PRECISION CO LTD	TWD	2,123,893.81	1.83%					
780,395	NOVATEK ELECTRONICS	TWD	1,727,033.31	1.49%					
459,000	PRESIDENT CHAIN STORE CORP	TWD	1,109,075.94	0.96%					
2,437	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	3,752.29	0.00%					
1,794,000	UNIMICRON TECHNOLOGY CORP	TWD	2,160,572.59	1.87%					
3,237,000	WINTEK	TWD	2,138,376.29	1.85%					
<i>Bermuda</i>									
202,000	CAFE DE CORAL HOLDINGS LTD	HKD	423,548.90	0.37%					
8,471,000	GOME ELECTRICAL APP	HKD	2,113,653.69	1.83%					
393,000	HONG KONG LAND HOLDINGS LTD	USD	1,597,795.74	1.38%					
312,000	LI AND FUNG LTD	HKD	1,149,746.55	0.99%					
2,250,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	2,523,994.99	2.17%					
92,000	VTECH HOLDINGS	HKD	809,712.27	0.70%					
					<i>Thailand</i>				
4,951,600	BANK OF AYUDHYA PUBLIC CO LTD -F-	THB	2,446,189.87	2.11%					
1,196,700	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	THB	612,307.91	0.53%					
1,654,700	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	THB	1,199,073.08	1.04%					
					<i>United Kingdom</i>				
160,000	STANDARD CHARTERED PLC	HKD	3,274,326.54	2.83%					
					<i>Cayman Islands</i>				
19,170	BAIDU - SHS -A- ADR REPR 1 SH -A-	USD	1,065,469.51	0.92%					
778,500	LI NING CO	HKD	2,105,719.48	1.82%					
					<i>Malaysia</i>				
915,600	CIMB GROUP HOLDINGS BHD	MYR	1,616,199.31	1.40%					
					<b>Options, Warrants, Rights</b>				
					<b>59,368.14 0.05%</b>				
					<i>China</i>				
181,500	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	59,368.14	0.05%					
<b>Total securities portfolio</b>								<b>109,932,587.05</b>	<b>94.92%</b>

# FORTIS L FUND Equity Best Selection Europe

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>									
			<b>115,707,272.73</b>	<b>97.64%</b>					
<i>United Kingdom</i>									
79,130	AUTONOMY CORPORATION PLC	GBP	1,775,411.42	1.50%					
278,396	BG GROUP PLC	GBP	3,420,658.03	2.89%					
596,000	CENTRICA PLC	GBP	2,159,794.81	1.82%					
591,122	HSBC HOLDINGS PLC	GBP	4,441,627.53	3.75%					
1,010,832	KINGFISHER PLC	GBP	2,607,483.58	2.20%					
3,411,223	LLOYDS BANKING GROUP PLC	GBP	2,237,345.65	1.89%					
84,150	PREMIER OIL PLC	GBP	1,277,538.32	1.08%					
69,735	RECKITT BENCKISER GROUP PLC	GBP	2,667,603.30	2.25%					
275,826	ROYAL DUTCH SHELL PLC	GBP	5,730,443.07	4.83%					
198,201	SMITHS GROUP -SHS-	GBP	2,595,071.41	2.19%					
598,656	TESCO PLC	GBP	2,778,860.62	2.35%					
<i>Germany</i>									
60,256	BAYER AG REG SHS	EUR	2,771,776.00	2.34%					
34,941	DEUTSCHE BOERSE AG REG SHS	EUR	1,749,845.28	1.48%					
70,306	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	3,116,313.45	2.62%					
104,804	GEA GROUP AG	EUR	1,720,357.66	1.45%					
26,810	LINDE AG	EUR	2,319,333.10	1.96%					
104,247	TOGNUM AG	EUR	1,599,670.22	1.35%					
<i>France</i>									
34,121	AEROPORTS DE PARIS-ADP-	EUR	1,805,000.90	1.52%					
63,160	BNP PARIBAS SA	EUR	2,827,673.20	2.39%					
29,747	LVMH MOET HENNESSY LOUIS VUITTON SA	EUR	2,671,578.07	2.25%					
32,858	MICHELIN SA REG SHS	EUR	1,896,892.34	1.60%					
27,147	SCHNEIDER ELECTRIC SA	EUR	2,270,575.08	1.92%					
90,818	SCOR SE ACT PROV REGROUPEMENT	EUR	1,424,934.42	1.20%					
<i>Switzerland</i>									
139,697	NESTLE SA REG SHS	CHF	5,520,617.31	4.66%					
32,977	ROCHE HOLDING AG GENUSSSCHEIN	CHF	3,722,364.07	3.14%					
47,652	THE SWATCH GROUP REG	CHF	2,002,184.87	1.69%					
<i>Spain</i>									
96,763	AMADEUS IT HOLDINGS -A-	EUR	1,257,919.00	1.06%					
384,063	BANCO SANTANDER SA REG SHS	EUR	3,356,710.62	2.82%					
44,479	RED ELECTRICA CORPORACION SA	EUR	1,309,461.76	1.11%					
169,736	TELEFONICA SA	EUR	2,589,322.68	2.19%					
<i>The Netherlands</i>									
53,995	AKZO NOBEL NV	EUR	2,322,054.98	1.96%					
198,644	KONINKLIJKE AHOLD NV	EUR	2,019,216.26	1.70%					
58,809	KONINKLIJKE VOPAK	EUR	1,775,443.71	1.50%					
<i>Italy</i>									
117,113	ATLANTIA SPA	EUR	1,708,678.67	1.44%					
786,326	BANCA INTESA SPA AZ.	EUR	1,718,122.31	1.45%					
92,283	LUXOTTICA GROUP SPA	EUR	1,840,123.02	1.55%					
<i>Belgium</i>									
57,313	ANHEUSER-BUSCH INBEV NV	EUR	2,277,618.62	1.93%					
95,692	TELENET GROUP HOLDING NV	EUR	2,065,990.28	1.74%					
<i>United States of America</i>									
27,447	SYNTHES INC	CHF	2,586,987.28	2.19%					
109,886	VIRGIN MEDIA INC	GBP	1,509,883.97	1.27%					
<i>Denmark</i>									
33,715	CARLSBERG AS -B-	DKK	2,113,241.17	1.78%					
29,307	NOVO-NORDISK -B-	DKK	1,943,964.12	1.64%					
<i>Sweden</i>									
147,703	ATLAS COPCO AB -A-	SEK	1,781,943.83	1.50%					
85,215	ELEKTA INSTRUMENT -B- FREE	SEK	1,773,636.31	1.50%					
<i>Portugal</i>									
367,372	JERONIMO MARTINS SGPS SA	EUR	2,769,984.88	2.34%					
					<i>Ireland</i>				
					108,773	CRH PLC	EUR	1,864,369.22	1.57%
					24,888	CRH PLC	EUR	425,335.92	0.36%
					<i>Norway</i>				
					265,371	DNB NOR ASA	NOK	2,103,779.14	1.78%
					<i>Jersey Island</i>				
					268,089	EXPERIAN GROUP	GBP	1,918,780.51	1.62%
					<i>Austria</i>				
					45,617	WIENER INSURANCE GROUP	EUR	1,563,750.76	1.32%
					Shares/Units of UCITS/UCIS				
								2,116,947.40	1.79%
					Shares/Units in investment funds				
								2,116,947.40	1.79%
					<i>France</i>				
					1,810	FORTIS MONEY PRIME EURO -C- 2 DEC	EUR	2,116,947.40	1.79%
					<b>Total securities portfolio</b>			<b>117,824,220.13</b>	<b>99.43%</b>

# FORTIS L FUND Equity Best Selection USA

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>									
			<b>163,858,824.94</b>	<b>99.96%</b>					
<i>Banks and credit institutions</i>									
164,254	BANK OF AMERICA CORP	USD	2,360,329.98	1.44%					
12,429	BLACKROCK INC	USD	1,782,318.60	1.09%					
130,817	DISCOVER FINANCIAL SERVICES - SHS WI	USD	1,828,821.66	1.12%					
9,456	GOLDMAN SACHS GROUP INC	USD	1,241,289.12	0.76%					
135,243	JPMORGAN CHASE CO	USD	4,951,246.23	3.01%					
50,903	PNC FINANCIAL SERVICES GROUP INC	USD	2,876,019.50	1.75%					
134,172	WELLS FARGO AND CO	USD	3,434,803.20	2.10%					
<i>Office supplies and computing</i>									
28,019	APPLE INC	USD	7,047,619.07	4.30%					
97,354	BMC SOFTWARE INC	USD	3,371,369.02	2.06%					
130,740	HEWLETT-PACKARD CO	USD	5,658,427.20	3.45%					
<i>Petroleum</i>									
38,369	APACHE CORP	USD	3,230,286.11	1.97%					
66,663	BAKER HUGHES INC	USD	2,771,180.91	1.69%					
56,783	EXXON MOBIL CORP	USD	3,240,605.81	1.98%					
67,257	MURPHY OIL CORP	USD	3,332,584.35	2.03%					
83,765	XTO ENERGY INC	USD	3,502,214.65	2.14%					
<i>Holding and finance companies</i>									
59,207	ACE LTD REG SHS	USD	3,047,976.36	1.86%					
91,548	DOLLAR TREE INC	USD	3,811,143.24	2.32%					
73,204	FOSTER WHEELER AG (NAMEN)	USD	1,541,676.24	0.94%					
158,294	GENERAL ELECTRIC CO	USD	2,282,599.48	1.39%					
119,881	TYCO INTERNATIONAL LTD	USD	4,223,407.63	2.58%					
<i>Pharmaceuticals and cosmetics</i>									
53,298	ABBOTT LABORATORIES LTD	USD	2,493,280.44	1.52%					
76,913	CVS CAREMARK CORP	USD	2,255,089.16	1.38%					
358,855	PFIZER INC	USD	5,117,272.30	3.12%					
<i>Electronics and semiconductors</i>									
202,696	ADVANCED MICRO DEVICES INC	USD	1,483,734.72	0.91%					
253,656	MICRON TECHNOLOGY	USD	2,153,539.44	1.31%					
115,005	TEXAS INSTRUMENTS INC	USD	2,677,316.40	1.63%					
56,404	THERMO FISHER SCIEN SHS	USD	2,766,616.20	1.69%					
<i>Retail trade, department stores</i>									
102,108	LIMITED BRANDS INC	USD	2,253,523.56	1.37%					
81,651	TARGET CORP	USD	4,014,779.67	2.46%					
35,272	WAL-MART STORES INC	USD	1,695,525.04	1.03%					
<i>Internet and Internet services</i>									
5,377	GOOGLE INC	USD	2,392,496.15	1.46%					
249,536	ORACLE CORP	USD	5,355,042.56	3.27%					
<i>Miscellaneous sectors</i>									
54,345	COVIDIEN PLC	USD	2,183,582.10	1.33%					
204,708	EMC CORP	USD	3,746,156.40	2.29%					
<i>Paper and forest products</i>									
112,137	INTERNATIONAL PAPER CO	USD	2,537,660.31	1.55%					
50,076	KIMBERLY CLARK	USD	3,036,107.88	1.85%					
<i>Biotechnology</i>									
69,466	AMGEN INC	USD	3,653,911.60	2.23%					
37,254	LIFE TECHNOLOGIES CORP	USD	1,760,251.50	1.07%					
<i>Machine and apparatus construction</i>									
76,144	ILLINOIS TOOL WORKS	USD	3,143,224.32	1.92%					
58,697	RELIANCE STEEL ALUMINIUM CO	USD	2,121,896.55	1.29%					
<i>Tobacco and alcoholic drinks</i>									
112,903	PHILIP MORRIS INTERNATIONAL INC	USD	5,175,473.52	3.16%					
					<i>Foods and non alcoholic drinks</i>				
82,364	PEPSICO INC	USD	5,020,085.80	3.06%					
					<i>Communications</i>				
206,008	AT AND T INC	USD	4,983,333.52	3.04%					
					<i>Graphic art and publishing</i>				
138,682	TIME WARNER	USD	4,009,296.62	2.45%					
					<i>Hotels and restaurants</i>				
106,147	INTERNATIONAL GAME TECHNOLOGY	USD	1,666,507.90	1.02%					
88,676	LAS VEGAS SANDS CORP	USD	1,963,286.64	1.19%					
					<i>Public health services and social serv.</i>				
118,107	AETNA INC	USD	3,115,662.66	1.90%					
					<i>Coal mining and steel industry</i>				
68,778	PEABODY ENERGY CORP	USD	2,691,283.14	1.64%					
					<i>Aerospace industry</i>				
40,436	UNITED TECHNOLOGIES CORP	USD	2,624,700.76	1.60%					
					<i>Utilities</i>				
80,805	AMERICAN ELECTRIC POWER CO INC	USD	2,610,001.50	1.59%					
					<i>Insurance</i>				
116,956	UNUM SHS	USD	2,537,945.20	1.55%					
					<i>Road vehicles</i>				
37,098	EATON CORP	USD	2,427,693.12	1.48%					
					<i>Miscellaneous consumer goods</i>				
29,678	ENERGIZER HOLDINGS INC	USD	1,492,209.84	0.91%					
					<i>Transportation</i>				
102,252	AMR CORP	USD	693,268.56	0.42%					
40,098	DELTA AIR LINES	USD	471,151.50	0.29%					
					<b>Total securities portfolio</b>				
			<b>163,858,824.94</b>	<b>99.96%</b>					

# FORTIS L FUND Equity Best Selection World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>37,045,681.81</b>	<b>98.84%</b>					
<i>United States of America</i>									
15,150	ADOBE SYSTEMS INC	USD	326,895.66	0.87%					
22,120	AETNA INC	USD	476,386.32	1.27%					
21,089	AMGEN INC	USD	464,340.22	1.24%					
57,328	ALCOA INC	USD	470,830.01	1.26%					
47,689	AMERICAN EAGLE OUTFITTERS	USD	457,462.45	1.22%					
24,072	ARCHER-DANIELS-MIDLAND CO	USD	507,420.23	1.35%					
37,640	AT AND T INC	USD	743,335.46	1.99%					
64,529	BANK OF AMERICA CORP	USD	757,026.48	2.03%					
92,899	BOSTON SCIENTIFIC CORP	USD	439,884.24	1.17%					
17,930	CARDINAL HEALTH INC	USD	491,980.81	1.31%					
25,240	CISCO SYSTEMS INC	USD	439,108.83	1.17%					
8,532	COSTCO WHOLESALE CORP	USD	381,916.53	1.02%					
29,194	DELL INC	USD	287,435.42	0.77%					
25,277	DISH NETWORK -A-	USD	374,542.86	1.00%					
25,677	DOW CHEMICAL CO	USD	497,231.15	1.33%					
36,092	ELECTRONIC ARTS	USD	424,299.78	1.13%					
30,148	GAMESTOP CORP -A-	USD	462,471.16	1.23%					
7,449	GENUINE PARTS CO	USD	239,907.79	0.64%					
28,331	GOODYEAR TIRE RUBBER CO	USD	229,904.60	0.61%					
25,850	HARTFORD FINANCIAL SERVICES GROUP INC	USD	467,026.29	1.25%					
10,141	HEWLETT-PACKARD CO	USD	358,316.99	0.96%					
22,274	JC PENNEY INC	USD	390,599.66	1.04%					
14,727	LINCOLN NATIONAL CORP	USD	292,039.21	0.78%					
12,492	LOWE'S COMPANIES INC	USD	208,250.99	0.56%					
10,770	MANPOWER INC	USD	379,662.50	1.01%					
25,003	MC GRAW-HILL INC	USD	574,401.52	1.53%					
55,012	MEMC ELECTRONIC MATERIALS	USD	443,724.84	1.18%					
17,809	MOODY'S CORP WHEN ISSUED	USD	289,619.79	0.77%					
93,870	MOTOROLA INC	USD	499,659.07	1.33%					
10,453	MURPHY OIL CORP	USD	422,847.70	1.13%					
52,181	NVIDIA CORP	USD	434,948.17	1.16%					
28,828	SAFEWAY INC	USD	462,697.75	1.23%					
20,560	SUNOCO	USD	583,615.97	1.56%					
13,302	TARGET CORP	USD	533,969.58	1.42%					
28,829	TEXAS INSTRUMENTS INC	USD	547,913.40	1.46%					
37,416	THE WESTERN UNION COMPANY WHEN ISSUED	USD	455,443.35	1.22%					
35,326	VALERO ENERGY CORP (NEW)	USD	518,541.50	1.38%					
20,747	WALGREEN CO	USD	452,236.84	1.21%					
7,437	WYNN RESORTS LTD	USD	463,074.53	1.24%					
<i>United Kingdom</i>									
24,735	ANTOFAGASTA PLC	GBP	237,607.06	0.63%					
17,380	ASTRAZENECA PLC	GBP	672,698.87	1.79%					
102,710	BARCLAYS PLC	GBP	339,397.75	0.91%					
46,414	BG GROUP PLC	GBP	570,289.88	1.52%					
24,485	BHP BILLITON PLC	GBP	524,689.26	1.40%					
133,602	BP PLC	GBP	520,374.69	1.39%					
45,541	GLAXOSMITHKLINE PLC	GBP	635,766.27	1.70%					
73,866	HSBC HOLDINGS PLC	GBP	555,021.23	1.48%					
31,646	ROYAL DUTCH SHELL PLC -B-	GBP	630,407.65	1.68%					
<i>Japan</i>									
27,500	AEON CO LTD	JPY	239,756.11	0.64%					
14,400	ASTELLAS PHARMA	JPY	397,227.09	1.06%					
16,800	HITACHI CONST MACH.	JPY	256,669.81	0.68%					
65	INPEX	JPY	298,040.25	0.80%					
90,000	KAWASAKI KISEN KAISHA LTD	JPY	303,898.65	0.81%					
99	KDDI CORP	JPY	387,719.87	1.03%					
187,000	MAZDA MOTOR CORP	JPY	362,298.12	0.97%					
165,000	NIPPON YUSEN KK	JPY	497,779.34	1.33%					
					<i>France</i>				
41,550	AXA SA	EUR	529,554.75	1.41%					
53,401	CREDIT AGRICOLE SA	EUR	461,117.64	1.23%					
10,797	LAFARGE SA	EUR	486,674.78	1.30%					
15,604	SOCIETE GENERALE SA	EUR	535,217.20	1.43%					
17,914	TOTAL SA	EUR	662,191.01	1.77%					
					<i>Germany</i>				
6,793	ALLIANZ AG NAMEN	EUR	556,007.05	1.49%					
11,050	BASF SE	EUR	498,465.50	1.33%					
23,700	E.ON AG REG SHS	EUR	525,666.00	1.40%					
7,883	METRO AG	EUR	330,455.36	0.88%					
4,354	SALZGITTER AG	EUR	213,302.46	0.57%					
					<i>Australia</i>				
28,348	BHP BILLITON LTD	AUD	735,968.97	1.96%					
23,520	CSL LTD	AUD	528,397.19	1.41%					
214,227	TELSTRA CORP	AUD	480,097.75	1.28%					
					<i>Singapore</i>				
34,000	DBS GROUP HOLDINGS	SGD	271,992.05	0.73%					
66,000	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	342,340.87	0.91%					
47,000	UNITED OVERSEAS BANK	SGD	539,247.39	1.44%					
					<i>Denmark</i>				
75	A.P. MOELLER-MAERSK -B- A/S	DKK	487,917.84	1.30%					
8,766	NOVO-NORDISK -B-	DKK	581,457.99	1.55%					
					<i>Sweden</i>				
23,751	HENNES & MAURITZ AB -B- FREE	SEK	537,201.86	1.43%					
25,266	SVENSKA HANDELSBANK -A- FREE	SEK	509,444.33	1.36%					
					<i>Canada</i>				
5,834	AGRIUM	CAD	233,064.19	0.62%					
4,736	CANADIAN NATIONAL RAILWAY	CAD	221,982.38	0.59%					
19,444	ENCANA CORP	CAD	481,599.94	1.29%					
					<i>Spain</i>				
39,291	TELEFONICA SA	EUR	599,384.21	1.60%					
					<i>The Netherlands</i>				
16,091	HEINEKEN NV	EUR	561,093.17	1.50%					
					<i>Norway</i>				
22,512	TELENOR AS	NOK	233,577.10	0.62%					
					<i>Italy</i>				
15,192	ATLANTIA SPA	EUR	221,651.28	0.59%					
								<b>37,045,681.81</b>	<b>98.84%</b>
<b>Total securities portfolio</b>									

# FORTIS L FUND Equity Brazil

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>483,715,051.65</b>	<b>94.71%</b>					
<i>Brazil</i>			<i>478,946,981.65</i>	<i>93.78%</i>					
203,000	AES TIETE PREF	BRL	2,336,874.42	0.46%	692,200	LOJAS AMERICANAS PREF.	BRL	5,022,969.88	0.98%
204,500	ALL AMERICA LATINA LOGISTICA -4 PFD +1SH	BRL	1,611,027.27	0.32%	196,300	MARFRIG FRIGORIFICO SHS	BRL	1,838,289.80	0.36%
1,281	AMBEV - SUB RECEIPT FOR SHS	BRL	130,444.19	0.03%	292,025	MILLS ESTRUTURAS E SERVICOS DE ENGENH SA	BRL	2,211,433.68	0.43%
203,418	AMBEV PREF SHS	BRL	20,303,266.67	3.98%	355,126	MINERVA SA	BRL	1,351,536.63	0.26%
16,300	ANHAGUERA EDUCACIONAL -DAC- 6PFD SH+1SH	BRL	246,781.37	0.05%	121,800	NET ADR (REPR.1 PFD SHS)	USD	1,143,702.00	0.22%
37,626	BANCO BRADESCO PFD ADR REPR 1	USD	596,748.36	0.12%	62,000	OBRASCON HUARTE LAIN BRASIL SA	BRL	1,440,864.98	0.28%
2,199,270	BANCO BRADESCO PREF.	BRL	34,297,355.17	6.71%	2,036,000	OGX PETROLEO E GAS PARTICIPACOES SA	BRL	18,885,795.46	3.70%
711,500	BANCO DO BRASIL SA	BRL	9,730,004.99	1.91%	1,108,652	PDG REALTY	BRL	9,373,492.73	1.84%
386,100	BANCO SANTANDER SA	USD	3,988,413.00	0.78%	1,278,200	PETROLEO BRASILEIRO	BRL	21,982,735.89	4.29%
211,800	BANCO SANTANDER UNITS (50SHS+50PFD SHS)	BRL	2,177,321.75	0.43%	821,700	PETROLEO BRASILEIRO -PETROBRAS- PREF.	BRL	12,244,485.20	2.40%
224,400	BANRISUL - PFD SHS -B-	BRL	1,634,589.91	0.32%	307,300	PETROLEO BRASILEIRO SP.ADR REPR.2 SH	USD	10,546,536.00	2.07%
2,301,494	BMF BOVESPA	BRL	14,811,159.93	2.90%	542,337	REDECARD SHS	BRL	7,672,389.64	1.50%
115,300	BR MALLS PARTICIPACOES SA	BRL	1,503,205.67	0.29%	230,100	ROSSI RESIDENTIAL SA	BRL	1,660,791.64	0.33%
725,200	BRADESPAR PFD SHS	BRL	13,192,297.83	2.58%	122,600	SABESP	BRL	2,550,603.63	0.50%
1,801,500	BRASIL BROKERS PARTICIPACOES SA	BRL	5,816,724.39	1.14%	189,050	SUZANO PAPEL PFD.SHS	BRL	1,595,244.04	0.31%
491,213	BRASIL TELECOM PFD.	BRL	3,308,337.24	0.65%	184,900	TAM SA- PREF.SHS	BRL	2,564,473.14	0.50%
38,573	BRASIL TELECOM SA	BRL	342,392.81	0.07%	82,100	TELE NORTE LESTE PARTICIPACOES	BRL	1,717,140.15	0.34%
819,900	BRF FOODS	BRL	10,780,290.59	2.11%	365,800	TELE NORTE LESTE PARTICIPACOES PREF.SHS	BRL	5,479,345.69	1.07%
74,800	B2W CIA GLOBAL SHS	BRL	1,248,247.39	0.24%	827,000	TIM PARTICIPACOES -PFD SHS	BRL	2,225,197.09	0.44%
77,900	CEMIG ADR REPR 1 PFD SH	USD	1,142,793.00	0.22%	31,200	TNLP PREF.SHS ADR REPR.1000 PREF.SHS	USD	466,752.00	0.09%
188,073	CEMIG (CIA ENERGETICA MINAS GERAIS)	BRL	2,029,392.91	0.40%	329,800	TRACTEBEL ENERGIA SA	BRL	3,877,062.87	0.76%
450,285	CEMIG PREF (CIA ENERG.MINAS GERAIS)	BRL	6,535,012.98	1.28%	32,500	TRANSMISSAO DE ENERGIA ELEC.PAULISTA PFD	BRL	838,412.12	0.16%
353,087	CENTRAIS ELETRICAS BRASILEIRAS	BRL	4,673,835.28	0.92%	91,800	ULTRAPAR PARTICIPACOES PREF.SFS	BRL	4,399,743.82	0.86%
243,200	CESP PREFERD SHS -B-	BRL	3,319,096.76	0.65%	181,800	USIMINA	BRL	4,780,721.62	0.94%
89,228	CIA BRASILEIRA DIST PFD SHS -A-	BRL	3,117,633.43	0.61%	442,000	USIMINAS PREF. -A-	BRL	11,797,197.81	2.31%
13,000	CIA SIDERURGICA NACIONAL ADR 1 SHS	USD	190,970.00	0.04%	30,700	VALE ADR REP 1SH	USD	747,545.00	0.15%
621,500	CIELO	BRL	5,240,901.00	1.03%	591,700	VALE DO RIO DOCE	BRL	14,328,708.66	2.81%
980,044	COMPANHIA SIDERURGICA NACIONAL	BRL	14,299,556.16	2.80%	1,121,100	VALE DO RIO DOCE PREF -A-	BRL	23,578,673.69	4.61%
23,300	COMP.BRASIL.DISTR.ADR 2PFD CL.-A-	USD	1,619,816.00	0.32%	80,200	VALE PFD -A- ADR REPR 1PFD SHS-A-	USD	1,685,804.00	0.33%
101,500	CONCESSOES RODOVIARIAS	BRL	2,104,876.28	0.41%	251,346	VIVO PARTICIPACOES SA PREF.	BRL	6,470,102.99	1.27%
95,800	COPEL PREF.-B-	BRL	1,977,104.77	0.39%	<i>Bermuda</i>				
337,400	CYRELA BRAZIL REALTY SA	BRL	3,651,939.57	0.72%	510,500	COSAN -A-	USD	4,768,070.00	0.93%
313,600	DIAGNOSTICOS AMERICA	BRL	2,955,906.33	0.58%	<b>Options, Warrants, Rights</b>				
310,630	DURATEX	BRL	2,826,236.36	0.55%	<i>Brazil</i>				
1,294,800	ECORODOVIAS	BRL	7,168,932.10	1.40%	483,626	MINERVA 01.09.11 WAR	BRL	611,738.37	0.12%
179,500	ELETROBRAS (CENTR.ELET.BRASIL.) PREF.-B-	BRL	2,808,243.72	0.55%	Other transferable securities				
112,600	ELETROPAULO ELETRICIDADE PFD -B-	BRL	2,246,359.75	0.44%	<b>Shares</b>				
60,000	ENERGIAS DO BRAZIL	BRL	1,191,668.64	0.23%	<i>Brazil</i>				
125,783	FIBRIA	BRL	1,858,991.50	0.36%	10,027	COMPANHIA BRASILEIRA PFD SHS -B-	BRL	350,344.18	0.07%
122,000	FIBRIA ADR REPR 1 SH	USD	1,805,600.00	0.35%	52,500	ITAU UNIBNCO PFD ADS REP 1PFD SH REG S	USD	945,841.05	0.18%
153,700	FOSFERTIL PREF.FERTILIZANTES FOSFATADOS	BRL	1,151,141.92	0.23%	Shares/Units of UCITS/UCIS				
418,400	GAFISA SA	BRL	2,506,898.02	0.49%	<b>Shares/Units in investment funds</b>				
69,400	GAFISA SA -ADR- REPR 2 SHS	USD	840,434.00	0.16%	<i>United States of America</i>				
307,700	GERDAU METALURGICA PREF.	BRL	4,986,321.63	0.98%	172,000	ISHARES MSCI BRAZIL(FREE)INDEX FUND ETF	USD	10,657,120.00	2.09%
142,400	GERDAU PFD SHS/SPONS.ADR REPR. 1 PFD SH.	USD	1,876,832.00	0.37%	<b>Total securities portfolio</b>				
792,397	GERDAU PREF.	BRL	10,370,316.20	2.03%	<b>496,280,095.25 97.17%</b>				
162,800	GERDAU SA COSG	BRL	1,570,634.81	0.31%					
212,900	GOL LINHAS AEREAS PFD	BRL	2,525,251.27	0.49%					
322,300	HYPERMARCAS SA	BRL	4,144,717.86	0.81%					
215,582	INEPAR 4 PREF	BRL	550,163.23	0.11%					
790,883	ITAU UNIBANCO PFD ADR REPR 1 PFD SHS	USD	14,243,802.83	2.79%					
10,263	ITAUSA INVESTIMENTOS ITAU SA PREF SHS	BRL	62,232.28	0.01%					
475,545	ITAUSA INVESTIMENTOS ITAU SA-PREF	BRL	2,825,545.63	0.55%					
1,859,549	ITAUNIBANCO PFD SHS	BRL	33,528,353.20	6.55%					
2,128,300	JBS	BRL	9,020,849.53	1.77%					
510,200	KLABIN PREF.	BRL	1,415,245.21	0.28%					
65,300	LIGHT SA	BRL	761,495.13	0.15%					
310,700	LLX LOGISTICA	BRL	1,268,645.56	0.25%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity China

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>582,173,977.65</b>	<b>97.89%</b>					
<i>China</i>			<i>406,021,901.28</i>	<i>68.27%</i>					
12,214,000	AIR CHINA .SHS. -H-	HKD	12,254,222.01	2.06%	4,647,600	WYNN MACAU LTD	HKD	7,677,971.69	1.29%
4,486,000	ALUMINUM CORPORATION OF CHINA -H-	HKD	3,463,462.87	0.58%	<i>Bermuda</i>				
1,610,000	ANGANG STEEL COMPANY -H-	HKD	1,971,040.61	0.33%	4,844,000	COSCO PACIFIC LTD -RC-	HKD	5,743,579.42	0.97%
2,680,000	ANHUI CONCH CEMENT CO -H-	HKD	7,987,292.22	1.34%	3,194,000	KUNLUN ENERGY	HKD	4,049,756.02	0.68%
69,148,000	BANK OF CHINA LTD -H-	HKD	35,176,417.25	5.91%	<b>Options, Warrants, Rights</b>				
13,004,000	BANK OF COMMUNICATIONS -H-	HKD	13,781,855.88	2.32%					
1,041,000	BYD COMPANY LTD -H-	HKD	7,903,418.97	1.33%	<i>China</i>				
13,202,000	CHINA CITIC BANK CORPORATION -H-	HKD	8,530,696.84	1.43%	1,950,600	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	774,289.72	0.13%
5,257,000	CHINA COAL ENERGY CO LTD -H-	HKD	6,746,526.96	1.13%					
5,176,553	CHINA COMM CONSTRUCTION -H-	HKD	4,701,504.69	0.79%	Other transferable securities				
50,734,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	41,255,286.69	6.95%					
3,796,500	CHINA COSCO HOLDINGS -H-	HKD	3,940,683.54	0.66%	<b>Shares</b>				
8,621,000	CHINA LIFE INSURANCE CO LTD	HKD	38,318,679.88	6.44%	<i>Bermuda</i>				
2,850,500	CHINA MERCHANT BANK -H-	HKD	6,928,176.96	1.16%	8,000,000	EURO-ASIA AGRICULTURAL (HOLDINGS) CO	HKD	1.03	0.00%
5,244,000	CHINA MINSHENG BANKING CORPORATION -H-	HKD	4,634,767.11	0.78%					
3,720,000	CHINA NATIONAL BUILDING MATERIAL CO -H-	HKD	5,935,281.62	1.00%	<b>Total securities portfolio</b>				
1,067,200	CHINA PACIFIC INSURANCE (GROUP) CO LTD	HKD	4,249,954.74	0.71%	<b>582,948,268.40 98.02%</b>				
20,998,000	CHINA PETROLEUM AND CHEMICAL -H-	HKD	17,101,885.09	2.88%					
1,767,309	CHINA RAILWAY CONSTRUCTION -H-	HKD	2,252,168.90	0.38%					
5,237,000	CHINA RAILWAY GROUP LTD -H-	HKD	3,444,524.91	0.58%					
5,281,000	CHINA SHENHUA ENERGY CO LTD-SHS. -H-	HKD	19,232,955.45	3.23%					
11,770,000	CHINA SHIPPING CONTAINER LINES -H-	HKD	4,188,254.14	0.70%					
2,232,000	CHINA SHIPPING DEVELOPMENT CO -H-	HKD	2,878,754.95	0.48%					
19,816,000	CHINA TELECOM CORP LTD -H-	HKD	9,520,601.57	1.60%					
4,210,000	DATANG INTERNATIONAL POWER GENERATION -H-	HKD	1,741,465.05	0.29%					
227,600	DONGFANG ELECTRIC -H-	HKD	726,566.63	0.12%					
2,618,000	DONGFENG MOTOR GP -H-	HKD	3,073,920.51	0.52%					
4,140,000	GUANGSHEN RAILWAY -H-	HKD	1,457,228.64	0.25%					
4,970,800	GUANGZHOU R&F PROPERTIES COMPANY LTD -H-	HKD	6,398,391.44	1.08%					
4,884,000	HUANENG POWER INTL INC -H-	HKD	2,873,544.51	0.48%					
52,989,000	INDUS.AND COMMERCIAL BANK OF CHINA -H-	HKD	38,868,575.71	6.55%					
841,000	JIANGXI COPPER -H-	HKD	1,579,501.94	0.27%					
3,488,000	MAANSHAN IRON STEEL CO LTD -H-	HKD	1,536,906.30	0.26%					
25,562,000	PETROCHINA CO LTD -H-	HKD	28,667,239.12	4.82%					
3,158,500	PING AN INS (GRP) CO -H-	HKD	26,109,961.25	4.39%					
4,850,000	SHANGHAI ELECTRIC GROUP CO LTD -H-	HKD	2,161,961.76	0.36%					
1,658,800	SINOPHARM GROUP CO LTD	HKD	5,998,590.57	1.01%					
5,304,000	YANZHOU COAL MINING CO -H-	HKD	10,438,523.55	1.76%					
7,918,000	ZIJIN MINING CORP CO LTD -H-	HKD	5,960,599.04	1.00%					
649,127	ZTE CORPORATION -H-	HKD	2,030,511.41	0.34%					
<i>Hong Kong</i>			<i>149,860,043.62</i>	<i>25.20%</i>					
3,800,000	CHINA EVERBRIGHT LTD	HKD	8,728,264.65	1.47%					
1,572,000	CHINA MERCHANTS HOLDINGS -RC-	HKD	5,240,427.28	0.88%					
3,417,000	CHINA MOBILE LTD	HKD	34,304,473.32	5.77%					
7,836,000	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	14,958,568.40	2.52%					
1,662,000	CHINA RESOURCES ENTERPRISE LTD -RC-	HKD	6,180,966.39	1.04%					
1,166,000	CHINA RESOURCES POWER HOLDINGS -RC-	HKD	2,624,275.63	0.44%					
9,052,992	CHINA UNICO HK	HKD	12,280,975.07	2.07%					
801,200	CN TAIPING INSURANCE HOLDINGS CO	HKD	2,547,375.33	0.43%					
28,514,000	CNOOC LTD -RC-	HKD	49,010,716.72	8.23%					
14,792,000	DENWAY MOTORS LTD -RC-	HKD	7,030,810.90	1.18%					
4,236,000	PICC PROPERTY AND CASUALTY -H-	HKD	4,037,724.21	0.68%					
3,720,500	TECHTRONIC INDUSTRIES CO LTD	HKD	2,915,465.72	0.49%					
<i>Cayman Islands</i>			<i>16,498,697.31</i>	<i>2.77%</i>					
2,642,000	CHINA RESOURCES LAND LTD -RC-	HKD	5,023,094.21	0.84%					
10,268,000	CHINA STATE CONSTRUCTION INTL HLDG LTD	HKD	3,165,730.18	0.53%					
643,000	LONGFOR PROPERTIES CO LTD	HKD	631,901.23	0.11%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Consumer Durables World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					Shares/Units of UCITS/UCIS				
<b>Shares</b>			<b>20,392,572.59</b>	<b>98.17%</b>				247,589.54	1.19%
<i>United States of America</i>					<b>Shares/Units in investment funds</b>				
			<b>10,993,919.50</b>	<b>52.92%</b>				<b>247,589.54</b>	<b>1.19%</b>
22,747	CABLEVISION SYSTEMS -A-	USD	445,877.60	2.15%	10,411	United States of America SELECT SECTOR SPDR - THE CONSUMER DISCRETIONARY SEL. SECT. SPDR FUND.SEL) ETF	USD	247,589.54	1.19%
14,283	COACH INC	USD	426,192.87	2.05%	<b>Total securities portfolio</b>				
52,673	COMCAST CORP	USD	746,942.62	3.60%				<b>20,640,162.13</b>	<b>99.36%</b>
10,184	DARDEN RESTAURANTS INC	USD	323,004.65	1.55%					
14,606	DIRECTV -A-	USD	404,470.18	1.95%					
17,524	DISCOVERY COMM -C-	USD	442,499.24	2.13%					
12,611	DOLLAR TREE INC	USD	428,603.09	2.06%					
56,417	FORD MOTOR	USD	464,269.21	2.23%					
21,166	GAMESTOP CORP -A-	USD	324,687.03	1.56%					
30,310	INTERNATIONAL GAME TECHNOLOGY	USD	388,494.57	1.87%					
26,284	LAS VEGAS SANDS CORP	USD	475,081.85	2.29%					
19,969	LIMITED BRANDS INC	USD	359,797.40	1.73%					
18,144	LOWE'S COMPANIES INC	USD	302,474.06	1.46%					
15,472	MARRIOTT INTERNATIONAL -A-	USD	378,179.18	1.82%					
20,358	MATTEL	USD	351,682.00	1.69%					
12,882	MCDONALD'S CORP	USD	692,740.09	3.33%					
12,099	NIKE INC	USD	667,227.90	3.21%					
26,066	STARBUCKS CORP	USD	517,106.54	2.49%					
19,657	TARGET CORP	USD	789,072.32	3.81%					
27,123	TIME WARNER	USD	640,155.06	3.08%					
8,995	TJX COS INC	USD	308,058.00	1.48%					
17,667	VIACOM -A-	USD	514,331.96	2.48%					
23,447	WALT DISNEY CO	USD	602,972.08	2.90%					
<i>Japan</i>					<i>3,281,848.01 15.80%</i>				
13,400	DENA CO LTD	JPY	279,023.98	1.34%					
241	FUJI MEDIA HLDGS	JPY	282,152.46	1.36%					
17,100	HONDA MOTOR CO LTD	JPY	396,297.12	1.91%					
82,800	NISSAN MOTOR CO LTD	JPY	462,922.34	2.23%					
28,400	SONY CORP	JPY	601,582.78	2.90%					
33,000	TOYOTA MOTOR CORP	JPY	916,401.12	4.41%					
6,310	YAMADA DENKI CO LTD	JPY	343,468.21	1.65%					
<i>France</i>					<i>1,412,074.90 6.80%</i>				
7,583	LVMH MOET HENNESSY LOUIS VUITTON SA	EUR	681,029.23	3.28%					
3,518	PPR	EUR	360,770.90	1.74%					
16,453	VALEO SA	EUR	370,274.77	1.78%					
<i>Germany</i>					<i>1,055,581.75 5.08%</i>				
8,937	BMW AG	EUR	358,060.91	1.72%					
8,355	DAIMLER AG REG SHS	EUR	350,241.60	1.69%					
4,798	VOLKSWAGEN VORZ.AKT	EUR	347,279.24	1.67%					
<i>United Kingdom</i>					<i>954,072.48 4.59%</i>				
54,371	COMPASS GROUP PLC	GBP	340,005.52	1.63%					
22,220	INTERCONTINENTAL HOTELS GROUP PLC	GBP	288,486.84	1.39%					
30,019	PEARSON PLC	GBP	325,580.12	1.57%					
<i>Spain</i>					<i>621,851.60 2.99%</i>				
13,207	INDITEX SA REG SHS	EUR	621,851.60	2.99%					
<i>Bermuda</i>					<i>560,132.94 2.70%</i>				
152,000	LI AND FUNG LTD	HKD	560,132.94	2.70%					
<i>South Korea</i>					<i>448,677.67 2.16%</i>				
4,902	HYUNDAI MOTOR CO LTD	KRW	448,677.67	2.16%					
<i>Switzerland</i>					<i>445,982.17 2.15%</i>				
15,523	COMPAGNIE FINANCIERE RICHEMONT SA	CHF	445,982.17	2.15%					
<i>Jersey Island</i>					<i>337,608.65 1.63%</i>				
43,496	WPP PLC	GBP	337,608.65	1.63%					
<i>Panama</i>					<i>280,822.92 1.35%</i>				
11,375	CARNIVAL CORP	USD	280,822.92	1.35%					

# FORTIS L FUND Equity Consumer Goods World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			64,810,176.75	97.16%
<b>Shares</b>			<b>64,810,176.75</b>	<b>97.16%</b>
<i>United States of America</i>			<i>36,080,186.63</i>	<i>54.10%</i>
112,273	ALTRIA GROUP	USD	1,836,844.58	2.75%
51,585	COCA-COLA CO	USD	2,110,735.73	3.16%
73,601	COCA-COLA ENTERPRISES INC	USD	1,553,858.98	2.33%
83,720	CONAGRA FOODS INC	USD	1,593,885.54	2.39%
94,447	CVS CAREMARK CORP	USD	2,260,744.58	3.39%
26,089	ENERGIZER HOLDINGS INC	USD	1,070,907.76	1.61%
61,101	GENERAL MILLS INC	USD	1,771,824.25	2.66%
26,901	KIMBERLY CLARK	USD	1,331,543.50	2.00%
104,789	KRAFT FOODS INC	USD	2,395,372.68	3.59%
103,678	PEPSICO INC	USD	5,158,930.61	7.73%
110,794	PHILIP MORRIS INTERNATIONAL INC	USD	4,146,295.18	6.22%
105,758	PROCTER AND GAMBLE CO	USD	5,178,679.76	7.77%
69,998	SARA LEE CORP	USD	805,757.04	1.21%
123,963	WAL-MART STORES INC	USD	4,864,806.44	7.29%
<i>United Kingdom</i>			<i>8,791,216.15</i>	<i>13.18%</i>
94,177	BRITISH AMERICAN TOBACCO PLC	GBP	2,457,516.47	3.69%
51,212	DIAGEO PLC	GBP	663,019.48	0.99%
76,692	IMPERIAL TOBACCO GROUP PLC	GBP	1,760,052.13	2.64%
57,369	RECKITT BENCKISER GROUP PLC	GBP	2,194,561.32	3.29%
369,696	TESCO PLC	GBP	1,716,066.75	2.57%
<i>Switzerland</i>			<i>6,305,612.99</i>	<i>9.45%</i>
159,561	NESTLE SA REG SHS	CHF	6,305,612.99	9.45%
<i>The Netherlands</i>			<i>2,608,674.94</i>	<i>3.91%</i>
161,475	KONINKLIJKE AHOLD NV	EUR	1,641,393.38	2.46%
42,914	UNILEVER NV	EUR	967,281.56	1.45%
<i>Belgium</i>			<i>2,507,315.82</i>	<i>3.76%</i>
63,093	ANHEUSER-BUSCH INBEV NV	EUR	2,507,315.82	3.76%
<i>Germany</i>			<i>2,248,838.34</i>	<i>3.37%</i>
34,351	HENKEL KGAA	EUR	1,153,678.34	1.73%
26,125	METRO AG	EUR	1,095,160.00	1.64%
<i>Japan</i>			<i>1,934,556.62</i>	<i>2.90%</i>
46,300	FAMILYMART CO LTD	JPY	1,251,993.24	1.88%
68,000	NIPPON MEAT PACKERS INC., OSAKA SHS	JPY	682,563.38	1.02%
<i>Denmark</i>			<i>1,708,895.37</i>	<i>2.56%</i>
27,264	CARLSBERG AS -B-	DKK	1,708,895.37	2.56%
<i>Australia</i>			<i>1,114,917.05</i>	<i>1.67%</i>
58,223	WESFARMERS	AUD	1,114,917.05	1.67%
<i>Portugal</i>			<i>863,367.70</i>	<i>1.29%</i>
114,505	JERONIMO MARTINS SGPS SA	EUR	863,367.70	1.29%
<i>Italy</i>			<i>646,595.14</i>	<i>0.97%</i>
337,824	PARMALAT SPA	EUR	646,595.14	0.97%
Shares/Units of UCITS/UCIS			1,328,356.60	1.99%
<b>Shares/Units in investment funds</b>			<b>1,328,356.60</b>	<b>1.99%</b>
<i>United States of America</i>			<i>1,328,356.60</i>	<i>1.99%</i>
63,808	SECTOR SPDR TRUST CON STAPLES SEL SCT	USD	1,328,356.60	1.99%
<b>Total securities portfolio</b>			<b>66,138,533.35</b>	<b>99.15%</b>

# FORTIS L FUND Equity Energy World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			169,628,662.54	99.00%
<b>Shares</b>			<b>169,628,662.54</b>	<b>99.00%</b>
<i>United States of America</i>			<i>88,591,827.95</i>	<i>51.70%</i>
84,533	ALPHA NATURAL RESOURCES INC	USD	2,337,442.00	1.36%
58,490	ANADARKO PETROLEUM CORP	USD	1,723,327.70	1.01%
91,176	APACHE CORP	USD	6,266,721.72	3.66%
160,270	BAKER HUGHES INC	USD	5,439,157.40	3.17%
107,077	CHESAPEAKE ENERGY CORP	USD	1,831,384.73	1.07%
253,709	CHEVRON CORP	USD	14,055,590.45	8.20%
75,710	CONOCOPHILLIPS CO	USD	3,034,210.06	1.77%
352,099	EXXON MOBIL CORP	USD	16,404,841.15	9.58%
64,400	HESS CORP	USD	2,646,661.77	1.54%
74,656	MARATHON OIL CORP	USD	1,894,893.49	1.11%
83,598	MURPHY OIL CORP	USD	3,381,729.86	1.97%
108,239	NATIONAL OILWELL VARCO INC	USD	2,922,249.76	1.71%
69,886	NEWFIELD EXPLORATION CO	USD	2,787,680.59	1.63%
53,953	NOBLE ENERGY INC	USD	2,657,347.12	1.55%
128,184	OCCIDENTAL PETROLEUM CORP	USD	8,073,635.07	4.71%
125,642	PEABODY ENERGY CORP	USD	4,013,692.11	2.34%
113,913	SMITH INTERNATIONAL	USD	3,501,367.01	2.04%
186,855	SPECTRA ENERGY - WHEN ISSUED	USD	3,061,621.23	1.79%
171,424	WILLIAMS COS INC	USD	2,558,274.73	1.49%
<i>United Kingdom</i>			<i>31,687,984.88</i>	<i>18.49%</i>
107,198	BG GROUP PLC	GBP	1,317,144.28	0.77%
2,092,682	BP PLC	GBP	8,150,916.52	4.76%
580,133	CAIRN ENERGY PLC	GBP	2,939,812.91	1.72%
59,503	ENSCO INTER -A- ADR REPR 1 SH.-A-	USD	1,908,137.68	1.11%
364,908	ROYAL DUTCH SHELL PLC	GBP	7,581,172.62	4.42%
491,491	ROYAL DUTCH SHELL PLC -B-	GBP	9,790,800.87	5.71%
<i>Canada</i>			<i>18,210,607.98</i>	<i>10.63%</i>
174,698	CANADIAN NATURAL RESOURCES	CAD	4,741,735.75	2.77%
147,995	ENCANA CORP	CAD	3,665,623.48	2.14%
272,028	SUNCOR ENERGY INC	CAD	6,547,564.43	3.82%
263,215	TALISMAN ENERGY INC	CAD	3,255,684.32	1.90%
<i>France</i>			<i>11,661,681.24</i>	<i>6.81%</i>
315,479	TOTAL SA	EUR	11,661,681.24	6.81%
<i>The Netherlands Antilles</i>			<i>6,217,290.20</i>	<i>3.63%</i>
137,614	SCHLUMBERGER LTD	USD	6,217,290.20	3.63%
<i>Japan</i>			<i>5,563,443.09</i>	<i>3.25%</i>
771	INPEX	JPY	3,453,415.12	2.02%
526,979	JX HOLDINGS INC	JPY	2,110,027.97	1.23%
<i>Switzerland</i>			<i>2,642,099.69</i>	<i>1.54%</i>
104,701	NOBLE CORP	USD	2,642,099.69	1.54%
<i>Norway</i>			<i>2,381,804.41</i>	<i>1.39%</i>
344,335	PETROLEUM GEO-SERVICES ASA	NOK	2,381,804.41	1.39%
<i>Russia</i>			<i>1,756,269.90</i>	<i>1.03%</i>
41,450	LUKOIL HOLDING ADR REPR.1SHS	USD	1,756,269.90	1.03%
<i>Italy</i>			<i>915,653.20</i>	<i>0.53%</i>
60,280	ENI SPA	EUR	915,653.20	0.53%
Shares/Units of UCITS/UCIS			845,237.33	0.49%
<b>Shares/Units in investment funds</b>			<b>845,237.33</b>	<b>0.49%</b>
<i>United States of America</i>			<i>845,237.33</i>	<i>0.49%</i>
20,840	SECTOR SPDR TRUST ENERGY SEL SCT	USD	845,237.33	0.49%
<b>Total securities portfolio</b>			<b>170,473,899.87</b>	<b>99.49%</b>

# FORTIS L FUND Equity Europe

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>					<b>1,011,335,168.14 100.08%</b>				
<i>United Kingdom</i>					<i>272,351,937.26 26.95%</i>				
7,096,007	AEGIS GROUP PLC	GBP	9,264,893.41	0.92%					
399,493	AUTONOMY CORPORATION PLC	GBP	8,963,281.11	0.89%					
2,106,585	AVIVA PLC	GBP	8,081,567.62	0.80%					
1,724,667	BG GROUP PLC	GBP	21,191,022.93	2.10%					
3,486,459	BP PLC	GBP	13,579,624.73	1.34%					
4,340,243	CENTRICA PLC	GBP	15,728,245.47	1.56%					
1,614,741	HALMA PLC	GBP	5,405,807.73	0.53%					
5,560,978	HSBC HOLDINGS PLC	GBP	41,784,594.39	4.13%					
6,725,658	KINGFISHER PLC	GBP	17,349,117.19	1.72%					
28,746,638	LLOYDS BANKING GROUP PLC	GBP	18,854,283.49	1.87%					
71,303	MONSTERMOB GROUP PLC	GBP	0.09	0.00%					
433,419	PREMIER OIL PLC	GBP	6,580,028.30	0.65%					
445,363	RECKITT BENCKISER GROUP PLC	GBP	17,036,664.62	1.69%					
441,683	RIO TINTO PLC	GBP	16,013,874.64	1.58%					
1,855,566	ROYAL DUTCH SHELL PLC	GBP	38,550,446.00	3.81%					
1,161,381	SMITHS GROUP -SHS-	GBP	15,206,112.15	1.50%					
4,042,019	TESCO PLC	GBP	18,762,373.39	1.86%					
<i>France</i>					<i>152,412,062.43 15.08%</i>				
172,676	AEROPORTS DE PARIS-ADP-	EUR	9,134,560.40	0.90%					
782,728	AXA SA	EUR	9,975,868.36	0.99%					
516,629	BNP PARIBAS SA	EUR	23,129,480.33	2.28%					
74,354	DASSAULT SYSTEMES SA	EUR	3,715,841.15	0.37%					
604,094	GDF SUEZ SA	EUR	14,196,209.00	1.40%					
312,287	JC DECAUX SA	EUR	6,005,279.01	0.59%					
176,625	LVMH MOET HENNESSY LOUIS VUITTON SA	EUR	15,862,691.25	1.57%					
175,942	MICHELIN SA REG SHS	EUR	10,157,131.66	1.01%					
186,680	SCHNEIDER ELECTRIC SA	EUR	15,613,915.20	1.55%					
686,051	SCOR SE ACT PROV REGROUPEMENT	EUR	10,764,140.19	1.07%					
563,575	TOTAL SA	EUR	20,832,549.88	2.06%					
96,656	UNIBAIL-RODAMCO SE	EUR	13,024,396.00	1.29%					
<i>Germany</i>					<i>135,309,146.69 13.39%</i>				
434,873	BAYER AG REG SHS	EUR	20,004,158.00	1.98%					
306,297	DEUTSCHE BOERSE AG REG SHS	EUR	15,339,353.76	1.52%					
654,857	E.ON AG REG SHS	EUR	14,524,728.26	1.44%					
417,676	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	18,513,488.70	1.83%					
775,997	GEA GROUP AG	EUR	12,737,990.76	1.26%					
279,361	HEIDELBERGCEMENT AG	EUR	10,942,570.37	1.08%					
255,904	LINDE AG	EUR	22,138,255.04	2.19%					
104,455	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	10,795,424.25	1.07%					
397,529	TOGNUM AG	EUR	6,100,082.51	0.60%					
58,208	VOLKSWAGEN VORZ.AKT	EUR	4,213,095.04	0.42%					
<i>Switzerland</i>					<i>94,310,790.21 9.33%</i>				
18,941	GIVAUDAN SA REG.SHS	CHF	13,213,817.47	1.31%					
1,085,968	NESTLE SA REG SHS	CHF	42,915,837.38	4.25%					
267,982	ROCHE HOLDING AG GENUSSSCHEIN	CHF	30,249,160.57	2.99%					
188,781	THE SWATCH GROUP REG	CHF	7,931,974.79	0.78%					
<i>Spain</i>					<i>75,786,081.15 7.50%</i>				
676,070	AMADEUS IT HOLDINGS -A-	EUR	8,788,910.00	0.87%					
3,503,816	BANCO SANTANDER SA REG SHS	EUR	30,623,351.84	3.03%					
378,656	RED ELECTRICA CORPORACION SA	EUR	11,147,632.64	1.10%					
1,653,634	TELEFONICA SA	EUR	25,226,186.67	2.50%					
<i>The Netherlands</i>					<i>69,184,071.34 6.85%</i>				
413,026	AKZO NOBEL NV	EUR	17,762,183.13	1.76%					
228,462	ASML HOLDING NV	EUR	5,223,783.63	0.52%					
1,197,455	KONINKLIJKE AHOLD NV	EUR	12,172,130.08	1.20%					
1,830,670	KONINKLIJKE KPN NV	EUR	19,176,268.25	1.90%					
491,875	KONINKLIJKE VOPAK	EUR	14,849,706.25	1.47%					
					<i>Italy</i>				
					<i>34,173,649.27 3.38%</i>				
					687,385 ATLANTIA SPA EUR 10,028,947.15 0.99%				
					6,494,104 BANCA INTESA SPA AZ. EUR 14,189,617.24 1.40%				
					499,252 LUXOTTICA GROUP SPA EUR 9,955,084.88 0.99%				
					<i>Denmark</i>				
					<i>29,387,689.21 2.91%</i>				
					227,418 CARLSBERG AS -B- DKK 14,254,458.88 1.41%				
					228,147 NOVO-NORDISK -B- DKK 15,133,230.33 1.50%				
					<i>Belgium</i>				
					<i>27,616,750.68 2.73%</i>				
					308,301 ANHEUSER-BUSCH INBEV NV EUR 12,251,881.74 1.21%				
					711,666 TELENET GROUP HOLDING NV EUR 15,364,868.94 1.52%				
					<i>United States of America</i>				
					<i>23,310,321.03 2.31%</i>				
					160,991 SYNTHES INC CHF 15,174,032.48 1.50%				
					592,141 VIRGIN MEDIA INC GBP 8,136,288.55 0.81%				
					<i>Sweden</i>				
					<i>22,534,336.52 2.23%</i>				
					1,060,459 ATLAS COPCO AB -A- SEK 12,793,771.11 1.27%				
					467,989 ELEKTA INSTRUMENT -B- FREE SEK 9,740,565.41 0.96%				
					<i>Ireland</i>				
					<i>17,783,340.47 1.76%</i>				
					826,114 CRH PLC EUR 14,159,593.96 1.40%				
					212,039 CRH PLC EUR 3,623,746.51 0.36%				
					<i>Norway</i>				
					<i>17,403,135.56 1.72%</i>				
					2,195,234 DNB NOR ASA NOK 17,403,135.56 1.72%				
					<i>Portugal</i>				
					<i>16,329,604.20 1.62%</i>				
					2,165,730 JERONIMO MARTINS SGPS SA EUR 16,329,604.20 1.62%				
					<i>Austria</i>				
					<i>12,335,349.48 1.22%</i>				
					359,841 WIENER INSURANCE GROUP EUR 12,335,349.48 1.22%				
					<i>Jersey Island</i>				
					<i>11,106,902.64 1.10%</i>				
					1,551,839 EXPERIAN GROUP GBP 11,106,902.64 1.10%				
					<b>Options, Warrants, Rights</b>				
					<b>213.81 0.00%</b>				
					<i>Belgium</i>				
					<i>213.81 0.00%</i>				
					213,813 AGEAS STRIP VVPR EUR 213.81 0.00%				
					<b>Shares/Units of UCITS/UCIS</b>				
					<b>155,554.70 0.02%</b>				
					<b>Shares/Units in investment funds</b>				
					<b>155,554.70 0.02%</b>				
					<i>France</i>				
					<i>155,554.70 0.02%</i>				
					133 FORTIS MONEY PRIME EURO -C- 2 DEC EUR 155,554.70 0.02%				
					<b>Total securities portfolio</b>				
					<b>1,011,490,936.65 100.10%</b>				

# FORTIS L FUND Equity Europe Emerging

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>274,758,004.92</b>	<b>99.56%</b>					
<i>Russia</i>									
205,000	GAZPROM ADR REPR. 4 SHS	USD	3,194,913.87	1.16%					
1,201,361	GAZPROM OAO ADR	USD	18,723,145.96	6.78%					
253,846,800	HYDRO WGC	USD	10,071,805.44	3.65%					
151,400	JSFC SISTEMA GDR REPR.SHS REG-S	USD	2,931,837.70	1.06%					
578,605	LUKOIL HOLDING ADR REPR.1SHS	USD	24,515,960.08	8.89%					
262,431	MECHEL OJSC ADR REPR.1 SHS	USD	3,886,438.35	1.41%					
44,356	MMC NORILSK NICKEL	USD	5,431,790.35	1.97%					
566,775	MMC NORILSK NICKEL ADR REPR.1/10SHS	USD	6,718,567.23	2.43%					
613,632	MOBILE TELESYSTEMS ADR REPR.2 SHS	USD	9,598,488.95	3.48%					
151,320	NOVATEK GDR REPR 1/100 SHS REG-S	USD	8,931,697.28	3.24%					
105,050	NOVOLIPETSK STEEL - GDR - REPR SHS REG S	USD	2,229,814.68	0.81%					
125,000	POLYUS ZOLOTO ADR REP.1/2 SHS	USD	2,806,351.54	1.02%					
2,692,726	ROSNEFT OIL-GDR-	USD	13,585,636.93	4.92%					
12,050,055	SBERBANK	USD	24,003,701.69	8.70%					
290,800	SEVERSTAL GDR REPR SHS REG-S SER - OCT06-	USD	2,326,589.93	0.84%					
781,470	SURGUTNEFTEGAZ JSC ADR -REPR.10SHS	USD	5,633,423.22	2.04%					
7,537,361	SURGUTNEFTEGAZ PEF SHS	USD	2,687,826.99	0.97%					
113,446	TATNEFT -ADR-REPR 6 SHS REG-S	USD	2,611,786.43	0.95%					
196,489	TMK SHS SPONSORED GDR REPR.SHS REG-S	USD	2,406,184.18	0.87%					
196,050	URALKALIY GDR REPR.5SHS REG-S	USD	2,884,170.95	1.05%					
1,709,400	VNESHTORGBANK-GDR-REPR 2000 SHS REG-S	USD	6,796,291.94	2.46%					
125,305	WIMM BILL DANN FOODS ADR REP 1/4 144A	USD	1,820,907.01	0.66%					
<i>Poland</i>									
99,623	BANK ZACHODNI WBK	PLN	4,667,231.71	1.69%					
180,080	CYFROWY POLSAT SA	PLN	617,723.11	0.22%					
214,067	GRUPA PEKAO SA	PLN	8,072,727.54	2.93%					
274,387	KGHM POLSKA MIEDZ SA	PLN	5,876,831.34	2.13%					
338,345	PGE POLSKA GRUPA ENERGETYCZNA S.A.!	PLN	1,717,611.86	0.62%					
1,212,466	PKO BANK POLSKI SA	PLN	10,683,488.22	3.87%					
2,070,796	POLISH OIL AND GAS COMPANY SA	PLN	1,646,945.35	0.60%					
314,601	POLSKI KONCERN NAFTOWY ORLEN SA	PLN	2,698,296.58	0.98%					
49,400	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	4,179,660.12	1.51%					
<i>Turkey</i>									
1,468,325	AKBANK	TRY	5,791,985.07	2.10%					
129,419	BIM BIRLESIK MAGAZALAR	TRY	2,936,260.09	1.06%					
1,472,992	KOC HOLDING AS -B-	TRY	4,101,455.02	1.49%					
35	TEKFEN HOLDING AS	TRY	84.82	0.00%					
10,673	TRAKYA CAM SANAYII	TRY	11,722.22	0.00%					
177,694	TUPRAS TURKIYE PETROL RAFINELERI	TRY	2,657,140.79	0.96%					
42	TURK TELEKOM	TRY	109.37	0.00%					
3,287,964	TURKIYE GARANTI BANKASI AS (NAMEN-AKT)	TRY	11,274,375.74	4.09%					
3,013,967	TURKIYE IS BANKASI AS	TRY	7,692,854.13	2.79%					
1,446,690	YAPI VE KREDI BANKASI AS	TRY	3,222,574.99	1.17%					
<i>Czech Republic</i>									
198,778	CEZ AS	CZK	6,661,791.02	2.41%					
31,410	KOMERCNI BANKA AS	CZK	4,157,835.31	1.51%					
<i>Hungary</i>									
52,351	MOL HUNGARIAN OIL AND GAS PLC -A-	HUF	3,562,604.23	1.29%					
159,192	OTP BANK LTD	HUF	2,660,878.30	0.96%					
17,433	RICHTER GEDEON PLC	HUF	2,537,821.63	0.92%					
<i>Bermuda</i>									
425,922	VIMPELCOM ADR REPR 1SH WHEN ISSUED	USD	5,626,106.59	2.04%					
<i>United Kingdom</i>									
382,000	PETROPVLOVSK PLC	GBP	5,552,122.14	2.01%					
<i>The Netherlands</i>									
85,000	X5 RETAIL GROUP GDR REPR SHS REG-S	USD	2,352,436.93	0.85%					
					<p style="text-align: right;"><b>Other transferable securities</b></p> <p style="text-align: right;"><b>Shares</b></p> <p style="text-align: right;"><i>Russia</i></p> <p>364,000 SVERDLOVSK ENERGY SERVICE COMPANY JSC RUB 2,947.51 0.00%</p> <p style="text-align: right;"><b>Total securities portfolio</b></p> <p style="text-align: right;"><b>274,760,952.43 99.56%</b></p>				

# FORTIS L FUND Equity Finance World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>54,607,884.55</b>	<b>98.79%</b>					
<i>United States of America</i>									
24,641	AFLAC INC	USD	858,381.48	1.55%					
234,567	BANK OF AMERICA CORP	USD	2,751,839.16	4.98%					
37,866	BANK OF NEW YORK MELLON CORP	USD	763,255.40	1.38%					
5,671	BLACKROCK INC	USD	663,908.40	1.20%					
324,590	CHIMERA INVESTMENT CORP	USD	956,624.95	1.73%					
13,939	CHUBB CORP	USD	569,099.02	1.03%					
515,591	CITIGROUP INC	USD	1,582,677.90	2.86%					
9,997	GOLDMAN SACHS GROUP INC	USD	1,071,357.82	1.94%					
95,566	JPMORGAN CHASE CO	USD	2,856,291.34	5.17%					
22,754	METLIFE INC	USD	701,437.70	1.27%					
18,562	PNC FINANCIAL SERVICES GROUP INC	USD	856,194.79	1.55%					
19,712	PRUDENTIAL FINANCIAL INC	USD	863,536.55	1.56%					
15,650	SIMON PROPERTY GROUP INC	USD	1,031,706.67	1.87%					
18,816	TRAVELERS COS INC/THE	USD	756,541.76	1.37%					
50,272	UNUM SHS	USD	890,605.27	1.61%					
106,761	WELLS FARGO AND CO	USD	2,231,269.16	4.04%					
<i>United Kingdom</i>									
359,838	BARCLAYS PLC	GBP	1,189,058.58	2.15%					
243,635	HSBC HOLDINGS PLC	GBP	1,830,647.35	3.32%					
1,727,416	LLOYDS BANKING GROUP PLC	GBP	1,132,973.91	2.05%					
84,304	PRUDENTIAL PLC	GBP	523,585.76	0.95%					
<i>Japan</i>									
14,600	DAITO TRUST CONSTRUCTION CO LTD	JPY	666,750.31	1.21%					
38,000	MITSUBISHI ESTATE	JPY	430,864.44	0.78%					
567,100	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	2,098,017.92	3.79%					
326	SONY FINANCIAL HOLDINGS	JPY	895,969.61	1.62%					
<i>Switzerland</i>									
25,542	ACE LTD REG SHS	USD	1,073,477.15	1.94%					
49,784	CREDIT SUISSE GROUP AG REG SHS	CHF	1,542,252.46	2.79%					
7,429	ZURICH FINANCIAL SERVICES NAMEN	CHF	1,346,994.85	2.44%					
<i>Canada</i>									
51,815	BANK OF NOVA SCOTIA	CAD	1,952,541.58	3.53%					
28,145	ROYAL BANK OF CANADA	CAD	1,096,263.59	1.98%					
39,328	SUN LIFE FINANCIAL INC	CAD	844,782.30	1.53%					
<i>Australia</i>									
33,568	COMMONWEALTH BANK OF AUSTRALIA	AUD	1,098,795.31	1.99%					
25,222	MACQUARIE GROUP	AUD	633,767.54	1.15%					
76,197	NAT. AUSTRALIA BANK	AUD	1,210,051.65	2.18%					
102,677	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	863,075.87	1.56%					
<i>France</i>									
74,695	AXA SA	EUR	951,987.78	1.72%					
22,011	BNP PARIBAS SA	EUR	985,432.47	1.78%					
50,435	CREDIT AGRICOLE SA	EUR	435,506.23	0.79%					
<i>Germany</i>									
10,622	ALLIANZ AG NAMEN	EUR	869,410.70	1.57%					
9,906	DEUTSCHE BANK AG REG SHS	EUR	462,610.20	0.84%					
9,787	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	1,011,486.45	1.83%					
<i>Spain</i>									
32,936	BANCO BILBAO VIZCAYA ARGENT. SA REG SHS	EUR	283,644.83	0.51%					
180,999	BANCO SANTANDER SA REG SHS	EUR	1,581,931.26	2.86%					
<i>Hong Kong</i>									
97,000	CHEUNG-KONG HOLDINGS LTD	HKD	919,310.79	1.66%					
73,000	SUN HUNG KAI PROPERTIES LTD	HKD	821,957.45	1.49%					
<i>The Netherlands</i>									
48,519	BINCKBANK NV	EUR	498,290.13	0.90%					
102,876	ING GROEP NV	EUR	635,362.18	1.15%					
					<i>Italy</i>				
517,023	BANCA INTESA SPA AZ.	EUR	1,129,695.26	2.04%					
					<i>Norway</i>				
129,658	DNB NOR ASA	NOK	1,027,888.49	1.86%					
					<i>Indonesia</i>				
937,566	BANK DANAMON INDONESIA SERIES -A-	IDR	434,851.10	0.79%					
654,754	BANK RAKYAT INDONESIA	IDR	536,600.47	0.97%					
					<i>Brazil</i>				
57,055	ITAU UNIBANCO PFD ADR REPR 1 PFD SHS	USD	838,893.42	1.52%					
					<i>Singapore</i>				
161,000	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	825,689.31	1.49%					
					<i>Russia</i>				
262,419	SBERBANK	USD	522,738.48	0.95%					
					Shares/Units of UCITS/UCIS				
					525,882.26 0.95%				
					Shares/Units in investment funds				
					525,882.26 0.95%				
					<i>United States of America</i>				
16,488	ISHARES TRUST S&P GLB FIN SCT IDX FD	USD	525,882.26	0.95%					
					<b>Total securities portfolio</b>				
					<b>55,133,766.81 99.74%</b>				

# FORTIS L FUND Equity Germany

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			87,495,602.77	99.71%
<b>Shares</b>			<b>87,495,602.77</b>	<b>99.71%</b>
<i>Germany</i>			<i>86,858,994.77</i>	<i>98.98%</i>
29,166	ADIDAS AG	EUR	1,162,994.25	1.33%
69,492	ALLIANZ AG NAMEN	EUR	5,687,920.20	6.48%
167,052	BASF SE	EUR	7,535,715.72	8.59%
158,846	BAYER AG REG SHS	EUR	7,306,916.00	8.33%
19,033	BEIERSDORF AG	EUR	859,625.45	0.98%
59,431	BMW AG	EUR	2,381,103.02	2.71%
12,397	CELESIO NAMEN AKT	EUR	222,588.14	0.25%
134,518	COMMERZBANK AG	EUR	776,841.45	0.89%
103,640	DAIMLER AG REG SHS	EUR	4,344,588.80	4.95%
80,294	DEUTSCHE BANK AG REG SHS	EUR	3,749,729.80	4.27%
41,661	DEUTSCHE BOERSE AG REG SHS	EUR	2,086,382.88	2.38%
41,861	DEUTSCHE LUFTHANSA AG REG SHS	EUR	476,796.79	0.54%
211,683	DEUTSCHE POST AG REG SHS	EUR	2,542,312.83	2.90%
21,768	DEUTSCHE POSTBANK AG	EUR	520,146.36	0.59%
178,194	DEUTSCHE TELEKOM AG REG SHS	EUR	1,729,016.38	1.97%
238,381	E.ON AG REG SHS	EUR	5,287,290.58	6.03%
4,954	FRESENIUS AG	EUR	269,646.22	0.31%
37,603	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	1,666,752.98	1.90%
15,187	FRESENIUS SE	EUR	823,894.75	0.94%
24,376	GEA GROUP AG	EUR	400,132.04	0.46%
25,534	HEIDELBERGCEMENT AG	EUR	1,000,166.78	1.14%
61,050	HENKEL AG & CO KGAA	EUR	2,448,105.00	2.79%
24,134	HENKEL KGAA	EUR	810,540.39	0.92%
7,480	HOCHTIEF AG	EUR	367,941.20	0.42%
381,213	INFINEON TECHNOLOGIES REG SHS	EUR	1,836,684.23	2.09%
29,889	KALI SALZ AG	EUR	1,132,195.32	1.29%
27,580	LINDE AG	EUR	2,385,945.80	2.72%
21,148	MAN SE	EUR	1,437,006.60	1.64%
11,338	MERCK KGAA	EUR	680,166.62	0.78%
21,735	METRO AG	EUR	911,131.20	1.04%
38,740	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	4,003,779.00	4.56%
16,256	PORSCHE AUTOMOBIL HLDG - VORZ.AKT- STIMMR	EUR	573,755.52	0.65%
33,388	RWE AG	EUR	1,793,603.36	2.04%
8,823	SALZGITTER AG	EUR	432,238.77	0.49%
116,041	SAP AG	EUR	4,256,383.88	4.85%
115,186	SIEMENS AG REG SHS	EUR	8,526,067.72	9.72%
15,593	SOLARWORLD AG	EUR	142,831.88	0.16%
22,655	SUEDZUCKER MANNH./OCHS	EUR	336,200.20	0.38%
57,422	THYSSENKRUPP AG	EUR	1,168,537.70	1.33%
8,052	VOLKSWAGEN AG	EUR	563,317.92	0.64%
3,183	VOLKSWAGEN AG VORZUG	EUR	230,385.54	0.26%
18,960	VOLKSWAGEN VORZ.AKT	EUR	1,372,324.80	1.56%
4,195	VOSSLOH AG	EUR	279,051.40	0.32%
2,846	WACKER CHEMIE AG	EUR	340,239.30	0.39%
<i>The Netherlands</i>			<i>636,608.00</i>	<i>0.73%</i>
39,788	QIAGEN NV	EUR	636,608.00	0.73%
<b>Total securities portfolio</b>			<b>87,495,602.77</b>	<b>99.71%</b>

# FORTIS L FUND Equity Growth Europe

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>378,876,340.10</b>	<b>99.45%</b>					
<i>United Kingdom</i>					<i>Portugal</i>				
331,655	AUTONOMY CORPORATION PLC	GBP	7,441,224.24	1.95%	1,260,084	JERONIMO MARTINS SGPS SA	EUR	9,501,033.36	2.49%
893,160	BG GROUP PLC	GBP	10,974,277.37	2.88%	<i>Ireland</i>				
1,831,300	CENTRICA PLC	GBP	6,636,295.69	1.74%	450,790	CRH PLC	EUR	7,726,540.60	2.03%
1,998,911	HSBC HOLDINGS PLC	GBP	15,019,603.63	3.94%	<i>Norway</i>				
3,662,964	KINGFISHER PLC	GBP	9,448,769.43	2.48%	928,691	DNB NOR ASA	NOK	7,362,374.75	1.93%
11,249,866	LLOYDS BANKING GROUP PLC	GBP	7,378,538.06	1.94%	<i>Jersey Island</i>				
254,013	PREMIER OIL PLC	GBP	3,856,343.93	1.01%	831,254	EXPERIAN GROUP	GBP	5,949,494.28	1.56%
232,916	RECKITT BENCKISER GROUP PLC	GBP	8,909,837.09	2.34%	<i>Austria</i>				
922,359	ROYAL DUTCH SHELL PLC	GBP	19,162,536.29	5.03%	167,000	WIENER INSURANCE GROUP	EUR	5,724,760.00	1.50%
614,198	SMITHS GROUP -SHS-	GBP	8,041,774.12	2.11%	Shares/Units of UCITS/UCIS				
1,858,747	TESCO PLC	GBP	8,627,991.41	2.26%	<b>Shares/Units in investment funds</b>			<b>1,900,574.33</b>	<b>0.50%</b>
<i>Germany</i>					<i>France</i>				
194,879	BAYER AG REG SHS	EUR	8,964,434.00	2.35%	1,625	FORTIS MONEY PRIME EURO -C- 2 DEC	EUR	1,900,574.33	0.50%
99,166	DEUTSCHE BOERSE AG REG SHS	EUR	4,966,233.28	1.30%	<b>Total securities portfolio</b>				
227,499	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	10,083,893.18	2.65%				<b>380,776,914.43</b>	<b>99.95%</b>
364,791	GEA GROUP AG	EUR	5,988,044.27	1.57%					
65,578	HEIDELBERGCEMENT AG	EUR	2,568,690.26	0.67%					
82,650	LINDE AG	EUR	7,150,051.50	1.88%					
18,578	RATIONAL NAMEN	EUR	2,351,045.90	0.62%					
374,383	TOGNUM AG	EUR	5,744,907.14	1.51%					
<i>France</i>					<i>Switzerland</i>				
94,413	AEROPORTS DE PARIS-ADP-	EUR	4,994,447.70	1.31%	440,603	NESTLE SA REG SHS	CHF	17,411,974.11	4.57%
224,189	BNP PARIBAS SA	EUR	10,036,941.53	2.63%	96,239	ROCHE HOLDING AG GENUSSSCHEIN	CHF	10,863,225.76	2.85%
109,344	LVMH MOET HENNESSY LOUIS VUITTON SA	EUR	9,820,184.64	2.58%	38,692	THE SWATCH GROUP REG	CHF	8,978,043.76	2.36%
113,275	MICHELIN SA REG SHS	EUR	6,539,365.75	1.72%	<i>Spain</i>				
62,238	SCHNEIDER ELECTRIC SA	EUR	5,205,586.32	1.37%	325,291	AMADEUS IT HOLDINGS -A-	EUR	4,228,783.00	1.11%
209,225	SCOR SE ACT PROV REGROUPEMENT	EUR	3,282,740.25	0.86%	1,232,593	BANCO SANTANDER SA REG SHS	EUR	10,772,862.82	2.83%
<i>Switzerland</i>					<i>Italy</i>				
440,603	NESTLE SA REG SHS	CHF	17,411,974.11	4.57%	419,641	ATLANTIA SPA	EUR	6,122,562.19	1.60%
96,239	ROCHE HOLDING AG GENUSSSCHEIN	CHF	10,863,225.76	2.85%	2,454,262	BANCA INTESA SPA AZ.	EUR	5,362,562.47	1.41%
38,692	THE SWATCH GROUP REG	CHF	8,978,043.76	2.36%	304,867	LUXOTTICA GROUP SPA	EUR	6,079,047.98	1.60%
<i>Spain</i>					<i>The Netherlands</i>				
325,291	AMADEUS IT HOLDINGS -A-	EUR	4,228,783.00	1.11%	164,595	AKZO NOBEL NV	EUR	7,078,407.98	1.86%
1,232,593	BANCO SANTANDER SA REG SHS	EUR	10,772,862.82	2.83%	368,388	KONINKLIJKE AHOLD NV	EUR	3,744,664.02	0.98%
180,640	RED ELECTRICA CORPORACION SA	EUR	5,318,041.60	1.40%	129,487	KONINKLIJKE VOPAK	EUR	3,909,212.53	1.03%
480,110	TELEFONICA SA	EUR	7,324,078.05	1.92%	<i>United States of America</i>				
<i>Italy</i>					<i>Denmark</i>				
419,641	ATLANTIA SPA	EUR	6,122,562.19	1.60%	108,338	CARLSBERG AS -B-	DKK	6,790,577.55	1.79%
2,454,262	BANCA INTESA SPA AZ.	EUR	5,362,562.47	1.41%	95,515	NOVO-NORDISK -B-	DKK	6,335,610.35	1.66%
304,867	LUXOTTICA GROUP SPA	EUR	6,079,047.98	1.60%	<i>Belgium</i>				
<i>The Netherlands</i>					<i>Sweden</i>				
164,595	AKZO NOBEL NV	EUR	7,078,407.98	1.86%	482,390	ATLAS COPCO AB -A-	SEK	5,819,732.07	1.53%
368,388	KONINKLIJKE AHOLD NV	EUR	3,744,664.02	0.98%	290,719	ELEKTA INSTRUMENT -B- FREE	SEK	6,050,927.34	1.59%
129,487	KONINKLIJKE VOPAK	EUR	3,909,212.53	1.03%					
<i>United States of America</i>									
90,399	SYNTHES INC	CHF	8,520,459.91	2.24%					
408,431	VIRGIN MEDIA INC	GBP	5,612,029.01	1.47%					
<i>Denmark</i>									
108,338	CARLSBERG AS -B-	DKK	6,790,577.55	1.79%					
95,515	NOVO-NORDISK -B-	DKK	6,335,610.35	1.66%					
<i>Belgium</i>									
169,955	ANHEUSER-BUSCH INBEV NV	EUR	6,754,011.70	1.78%					
293,727	TELENET GROUP HOLDING NV	EUR	6,341,565.93	1.66%					
<i>Sweden</i>									
482,390	ATLAS COPCO AB -A-	SEK	5,819,732.07	1.53%					
290,719	ELEKTA INSTRUMENT -B- FREE	SEK	6,050,927.34	1.59%					

# FORTIS L FUND Equity Growth USA

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					<b>Total securities portfolio</b>				
			407,463,553.89	95.78%				418,713,689.51	98.42%
<b>Shares</b>					<b>407,463,553.89 95.78%</b>				
<i>United States of America</i>					<i>380,482,837.24 89.44%</i>				
236,466	ABBOTT LABORATORIES LTD	USD	11,061,879.48	2.60%					
767,582	ADVANCED MICRO DEVICES INC	USD	5,618,700.24	1.32%					
253,856	AETNA INC	USD	6,696,721.28	1.57%					
74,241	AFLAC INC	USD	3,167,863.47	0.74%					
157,733	AMGEN INC	USD	8,296,755.80	1.95%					
261,459	AMR CORP	USD	1,772,692.02	0.42%					
109,927	APPLE INC	USD	27,649,938.31	6.51%					
209,151	BAKER HUGHES INC	USD	8,694,407.07	2.04%					
20,328	BLACKROCK INC	USD	2,915,035.20	0.69%					
249,496	BMC SOFTWARE INC	USD	8,640,046.48	2.03%					
159,882	CVS CAREMARK CORP	USD	4,687,740.24	1.10%					
164,181	DELTA AIR LINES	USD	1,929,126.75	0.45%					
228,577	DISCOVER FINANCIAL SERVICES - SHS WI	USD	3,195,506.46	0.75%					
233,740	DOLLAR TREE INC	USD	9,730,596.20	2.29%					
94,652	EATON CORP	USD	6,194,026.88	1.46%					
582,693	EMC CORP	USD	10,663,281.90	2.51%					
112,000	ENERGIZER HOLDINGS INC	USD	5,631,360.00	1.32%					
296,094	EXXON MOBIL CORP	USD	16,898,084.58	3.97%					
476,085	GENERAL ELECTRIC CO	USD	6,865,145.70	1.61%					
32,153	GOOGLE INC	USD	14,306,477.35	3.36%					
402,035	HEWLETT-PACKARD CO	USD	17,400,074.80	4.10%					
35,113	IBM CORP	USD	4,335,753.24	1.02%					
202,724	ILLINOIS TOOL WORKS	USD	8,368,446.72	1.97%					
269,235	INTERNATIONAL GAME TECHNOLOGY	USD	4,226,989.50	0.99%					
280,265	INTERNATIONAL PAPER CO	USD	6,342,396.95	1.49%					
109,272	KIMBERLY CLARK	USD	6,625,161.36	1.56%					
254,628	LAS VEGAS SANDS CORP	USD	5,637,463.92	1.33%					
132,952	LIFE TECHNOLOGIES CORP	USD	6,281,982.00	1.48%					
260,292	LIMITED BRANDS INC	USD	5,744,644.44	1.35%					
33,034	MASTERCARD INC -A-	USD	6,591,274.02	1.55%					
699,033	MICRON TECHNOLOGY	USD	5,934,790.17	1.39%					
451,200	MICROSOFT CORP	USD	10,382,112.00	2.44%					
126,882	MURPHY OIL CORP	USD	6,287,003.10	1.48%					
65,522	NORTHERN TRUST CORP	USD	3,059,877.40	0.72%					
777,322	ORACLE CORP	USD	16,681,330.12	3.92%					
116,464	PEABODY ENERGY CORP	USD	4,557,236.32	1.07%					
192,149	PEPSICO INC	USD	11,711,481.55	2.75%					
254,523	PHILIP MORRIS INTERNATIONAL INC	USD	11,667,334.32	2.74%					
151,329	RELIANCE STEEL ALUMINIUM CO	USD	5,470,543.35	1.29%					
199,094	STARBUCKS CORP	USD	4,837,984.20	1.14%					
206,486	TARGET CORP	USD	10,152,916.62	2.39%					
428,022	TEXAS INSTRUMENTS INC	USD	9,964,352.16	2.34%					
153,022	THERMO FISHER SCIEN SHS	USD	7,505,729.10	1.76%					
272,306	TIME WARNER	USD	7,872,366.46	1.85%					
133,856	UNITED TECHNOLOGIES CORP	USD	8,688,592.96	2.04%					
99,991	WAL-MART STORES INC	USD	4,806,567.37	1.13%					
244,269	WELLS FARGO AND CO	USD	6,253,286.40	1.47%					
217,207	YUM BRANDS INC	USD	8,479,761.28	1.99%					
<i>Switzerland</i>					<i>18,380,268.01 4.32%</i>				
237,100	FOSTER WHEELER AG (NAMEN)	USD	4,993,326.00	1.17%					
379,987	TYCO INTERNATIONAL LTD	USD	13,386,942.01	3.15%					
<i>Ireland</i>					<i>8,600,448.64 2.02%</i>				
214,048	COVIDIEN PLC	USD	8,600,448.64	2.02%					
Shares/Units of UCITS/UCIS			11,250,135.62	2.64%					
<b>Shares/Units in investment funds</b>					<b>11,250,135.62 2.64%</b>				
<i>United States of America</i>					<i>11,250,135.62 2.64%</i>				
67,114	ISHARES TRUST DJ US REAL ESTATE IDX ETF	USD	3,168,451.94	0.74%					
176,302	ISHARES TRUST RUSSELL 100 GROWTH INDEX	USD	8,081,683.68	1.90%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Health Care World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>120,735,085.66</b>	<b>98.78%</b>					
<i>United States of America</i>									
108,693	ABBOTT LABORATORIES LTD	USD	4,151,080.53	3.40%					
80,948	AETNA INC	USD	1,743,332.71	1.43%					
53,184	ALLERGAN INC	USD	2,529,594.12	2.07%					
128,349	AMGEN INC	USD	5,511,598.82	4.51%					
33,337	AUXILIUM PHARMACEUTICALS INC	USD	639,578.33	0.52%					
60,355	BAXTER INTERNATIONAL INC	USD	2,002,471.39	1.64%					
112,182	BIOMIMETIC THERAPEUTICS INC	USD	1,018,420.96	0.83%					
191,573	BOSTON SCIENTIFIC CORP	USD	907,113.56	0.74%					
47,353	CARDINAL HEALTH INC	USD	1,299,317.76	1.06%					
47,487	CELGENE CORP	USD	1,970,192.95	1.61%					
34,208	CHINDEX INTERNATIONAL	USD	349,927.54	0.29%					
53,085	CVS CAREMARK CORP	USD	1,270,676.95	1.04%					
4,995	FURIEUX PHARMACEUTICALS WHEN ISSUE	USD	41,431.30	0.03%					
22,099	GENZYME CORP	USD	915,965.57	0.75%					
143,993	GILEAD SCIENCES INC	USD	4,029,782.06	3.30%					
86,161	HOLOGIC INC	USD	979,853.65	0.80%					
23,544	HOSPIRA	USD	1,104,255.69	0.90%					
42,104	INVERNESS MEDICAL INNOVATIONS INC	USD	916,395.33	0.75%					
140,357	JOHNSON & JOHNSON	USD	6,767,478.50	5.54%					
177,407	KING PHARMACEUTICALS INC	USD	1,099,289.03	0.90%					
62,422	LIFE TECHNOLOGIES CORP	USD	2,407,902.28	1.97%					
54,470	MCKESSON CORP	USD	2,986,533.76	2.44%					
65,624	MEDCO HEALTH SOLUTIONS INC	USD	2,950,910.21	2.41%					
52,625	MEDTRONIC INC	USD	1,558,256.80	1.27%					
256,533	MERCK AND CO	USD	7,323,829.71	6.00%					
716,113	PFIZER INC	USD	8,336,820.46	6.83%					
57,363	PHARMACEUTICAL PRODUCTS DEV SERVICES	USD	1,189,969.65	0.97%					
87,085	THERMO FISHER SCIEN SHS	USD	3,487,239.16	2.85%					
139,046	UNITEDHEALTH GROUP INC	USD	3,223,860.23	2.64%					
77,118	WELLPOINT INC	USD	3,080,564.73	2.52%					
27,868	ZIMMER HOLDINGS INC	USD	1,229,704.79	1.01%					
<i>Switzerland</i>			<i>14,815,783.40</i>	<i>12.12%</i>					
140,359	NOVARTIS AG REG SHS	CHF	5,589,282.61	4.57%					
81,739	ROCHE HOLDING AG GENUSSSCHEIN	CHF	9,226,500.79	7.55%					
<i>United Kingdom</i>			<i>7,974,193.94</i>	<i>6.52%</i>					
502,270	GLAXOSMITHKLINE PLC	GBP	7,011,842.56	5.73%					
110,431	HIKMA PHARMACEUTICALS PLC	GBP	962,351.38	0.79%					
<i>France</i>			<i>4,403,761.83</i>	<i>3.60%</i>					
88,911	SANOFI-AVENTIS SA	EUR	4,403,761.83	3.60%					
<i>Ireland</i>			<i>3,504,211.66</i>	<i>2.87%</i>					
106,827	COVIDIEN PLC	USD	3,504,211.66	2.87%					
<i>Japan</i>			<i>2,873,060.04</i>	<i>2.35%</i>					
86,600	ASTELLAS PHARMA	JPY	2,356,921.31	1.93%					
13,400	TERUMO CORP.	JPY	516,138.73	0.42%					
<i>Israel</i>			<i>2,011,986.26</i>	<i>1.65%</i>					
47,403	TEVA PHARMA IND.ADR	USD	2,011,986.26	1.65%					
<i>Jersey Island</i>			<i>1,952,430.93</i>	<i>1.60%</i>					
116,343	SHIRE	GBP	1,952,430.93	1.60%					
<i>Canada</i>			<i>1,629,973.09</i>	<i>1.33%</i>					
103,771	BIOVAIL CORP	USD	1,629,973.09	1.33%					
<i>Australia</i>			<i>1,297,025.68</i>	<i>1.06%</i>					
58,633	CSL LTD	AUD	1,297,025.68	1.06%					
<i>Germany</i>			<i>1,254,880.00</i>	<i>1.03%</i>					
27,280	BAYER AG REG SHS	EUR	1,254,880.00	1.03%					
<i>South Africa</i>			<i>846,595.63</i>	<i>0.69%</i>					
104,460	ASPEN PHARMACARE HOLDINGS PLC	ZAR	846,595.63	0.69%					
					Other transferable securities				
					<b>Shares</b>				
					<i>Israel</i>				
					67,000	PRO-LASER IN LIQUIDATION	EUR	0.07	0.00%
					Shares/Units of UCITS/UCIS				
					<b>Shares/Units in investment funds</b>				
					<i>United States of America</i>				
					50,223	SECTOR SPDR TRUST HEALTH CARE SEL SEC	USD	1,155,018.30	0.94%
					<b>Total securities portfolio</b>				
					<b>121,890,104.03 99.72%</b>				

# FORTIS L FUND Equity High Dividend Europe

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					319,630	PROSAFE PRODUC	NOK	531,663.37	0.37%	
						<i>Bermuda</i>		<i>1,694,600.63</i>	<i>1.17%</i>	
					113,435	SEADRILL LTD	NOK	1,694,600.63	1.17%	
						<i>Belgium</i>		<i>1,391,343.93</i>	<i>0.96%</i>	
					53,855	UCB	EUR	1,391,343.93	0.96%	
						<i>Austria</i>		<i>555,890.31</i>	<i>0.38%</i>	
					40,122	ZUMTOBEL AG	EUR	555,890.31	0.38%	
					<b>Total securities portfolio</b>				<b>145,835,299.45</b>	<b>100.40%</b>
<b>Shares</b>										
<b>145,835,299.45 100.40%</b>										
<i>United Kingdom</i>					<i>46,834,447.98 32.25%</i>					
99,527	ADMIRAL GROUP PLC	GBP	1,712,776.10	1.18%						
188,600	BHP BILLITON PLC	GBP	4,041,510.84	2.78%						
810,340	BP PLC	GBP	3,156,243.37	2.17%						
195,627	BRITISH AMERICAN TOBACCO PLC	GBP	5,104,819.37	3.51%						
889,630	HSBC HOLDINGS PLC	GBP	6,684,584.75	4.61%						
189,103	IMPERIAL TOBACCO GROUP PLC	GBP	4,339,841.67	2.99%						
721,737	NATIONAL GRID PLC	GBP	4,328,218.22	2.98%						
105,165	PRUDENTIAL PLC	GBP	653,146.91	0.45%						
228,141	ROYAL DUTCH SHELL PLC	EUR	4,733,925.75	3.26%						
173,760	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	2,374,808.43	1.63%						
806,350	TESCO PLC	GBP	3,742,941.29	2.58%						
3,507,787	VODAFONE GROUP PLC	GBP	5,961,631.28	4.11%						
<i>Germany</i>					<i>25,705,304.62 17.70%</i>					
47,020	ALLIANZ AG NAMEN	EUR	3,848,587.00	2.65%						
90,942	BASF SE	EUR	4,102,393.62	2.82%						
109,902	BAYER AG REG SHS	EUR	5,055,492.00	3.49%						
55,392	DEUTSCHE BOERSE AG REG SHS	EUR	2,774,031.36	1.91%						
214,495	DEUTSCHE POST AG REG SHS	EUR	2,576,084.95	1.77%						
164,782	E.ON AG REG SHS	EUR	3,654,864.76	2.52%						
37,744	SIEMENS AG REG SHS	EUR	2,793,810.88	1.92%						
19,530	WINCOR NIXDORF AG	EUR	900,040.05	0.62%						
<i>Switzerland</i>					<i>20,375,478.12 14.03%</i>					
100,547	CREDIT SUISSE GROUP AG REG SHS	CHF	3,114,833.25	2.14%						
107,922	NESTLE SA REG SHS	CHF	4,264,916.65	2.94%						
172,999	NOVARTIS AG REG SHS	CHF	6,889,050.95	4.75%						
54,100	ROCHE HOLDING AG GENUSSSCHEIN	CHF	6,106,677.27	4.20%						
<i>The Netherlands</i>					<i>15,880,873.66 10.93%</i>					
22,415	FUGRO NV -CERT OF SHS	EUR	857,597.90	0.59%						
216,854	KONINKLIJKE BAM GROEP NV	EUR	826,647.45	0.57%						
83,199	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	2,671,103.90	1.84%						
404,926	KONINKLIJKE KPN NV	EUR	4,241,599.85	2.91%						
118,298	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	2,924,326.56	2.01%						
59,723	SBM OFFSHORE NV	EUR	705,030.02	0.49%						
162,137	UNILEVER NV	EUR	3,654,567.98	2.52%						
<i>France</i>					<i>10,324,399.94 7.11%</i>					
26,446	BNP PARIBAS SA	EUR	1,183,987.42	0.82%						
136,665	TOTAL SA	EUR	5,051,821.73	3.48%						
83,895	VINCI SA	EUR	2,880,954.30	1.98%						
71,819	VIVENDI SA	EUR	1,207,636.49	0.83%						
<i>Norway</i>					<i>4,916,297.52 3.38%</i>					
41,571	FRED OLSEN ENERGY	NOK	879,875.79	0.61%						
254,376	STATOIL ASA	NOK	4,036,421.73	2.77%						
<i>Finland</i>					<i>4,194,707.32 2.89%</i>					
43,865	KONECRANES OYJ	EUR	942,658.85	0.65%						
484,657	NOKIA OYJ	EUR	3,252,048.47	2.24%						
<i>Luxembourg</i>					<i>3,696,189.63 2.54%</i>					
215,962	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	3,696,189.63	2.54%						
<i>Sweden</i>					<i>3,314,950.08 2.28%</i>					
146,562	HENNES & MAURITZ AB -B- FREE	SEK	3,314,950.08	2.28%						
<i>Spain</i>					<i>2,994,492.36 2.06%</i>					
33,735	RED ELECTRICA CORPORACION SA	EUR	993,158.40	0.68%						
131,192	TELEFONICA SA	EUR	2,001,333.96	1.38%						
<i>Italy</i>					<i>2,106,698.34 1.45%</i>					
642,776	SNAM RETE GAS SPA	EUR	2,106,698.34	1.45%						
<i>Cyprus</i>					<i>1,849,625.01 1.27%</i>					
134,992	BANK OF CYPRUS PUBLIC COMPANY LTD	EUR	445,473.60	0.31%						
265,268	PROSAFE	NOK	872,488.04	0.59%						

# FORTIS L FUND Equity High Dividend Pacific

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>13,822,177.85</b>	<b>95.87%</b>					
<i>Japan</i>			<i>3,098,539.87</i>	<i>21.48%</i>					
2,500	ASAHI INTECC CO LTD	JPY	35,750.07	0.25%	14,082	MCLEOD RUSSEL INDIA (DEMAT)	INR	49,765.53	0.35%
19,000	CANON INC	JPY	583,717.90	4.04%	5,020	OIL AND NATURAL GAS CORP. DEMATERIALIZED	INR	116,546.98	0.81%
2,800	DON QUIJOTE	JPY	61,635.89	0.43%	2,207	OMNITECH INFOSOLUTIONS LTD	INR	6,575.55	0.05%
4,400	EISAI	JPY	119,954.17	0.83%	17,305	ORIENTAL BANK OF COMMERCE DEMATERIALIZED	INR	99,239.00	0.69%
12,100	ITOCHU CORP	JPY	78,700.89	0.55%	8,754	PUNJAB NATIONAL BANK SHS/DEMAT.	INR	161,406.71	1.11%
36,069	JX HOLDINGS INC	JPY	145,418.85	1.01%	31,650	ROLTA INDIA DEMATERIALIZED	INR	93,435.94	0.65%
3,220	K'S HOLDINGS SHS	JPY	54,096.73	0.38%	2,848	SESA GOA LTD-DEMATERIALIZED-	INR	17,654.04	0.12%
500	MANI INC	JPY	13,732.64	0.10%	5,453	SOUTH INDIAN BANK DEMATERIALIZED	INR	15,906.44	0.11%
2,100	MIRACA HOLDINGS INC	JPY	51,709.82	0.36%	14,913	SREI INFRASTRUCTURE FIN.DEMATERIALIZED	INR	21,311.59	0.15%
253,400	MIZUHO FINANCIAL GROUP INC	JPY	343,660.11	2.38%	30,132	SUJANA UNIVERSAL INDUSTRIES LTD	INR	5,842.03	0.04%
2,200	NIHON KOHDEN CORP	JPY	33,611.52	0.23%	3,879	TITAGARH WAGONS LTD	INR	24,948.39	0.17%
1,800	NINTENDO CO LTD	JPY	437,580.84	3.03%	13,328	UNION BANK OF INDIA DEMATERIALIZED	INR	72,871.12	0.51%
8,800	NIPPON TEL. & TEL.	JPY	295,521.60	2.05%	15,363	VIDEOCON INDUSTRIES DS - DEMATERIALIZED	INR	57,695.13	0.40%
500	NIPPON TEL. TEL. STREET NAME	JPY	16,791.00	0.12%	2,834	VISAKA INDUSTRIES LTD DEMAT.	INR	9,051.38	0.06%
14,500	NOMURA HOLDINGS INC	JPY	65,415.71	0.45%	3,423	ZICOM ELECTRONIC SECURITY SYSTEMS LTD	INR	5,159.42	0.04%
242	NTT DOCOMO INC	JPY	300,291.35	2.08%	<i>China</i>				
6,300	SUMITOMO CORP	JPY	52,136.06	0.36%	40,000	ANGANG STEEL COMPANY -H-	HKD	1,454,046.50	10.09%
11,600	TAKEDA PHARMA CO LTD	JPY	408,814.72	2.83%	35,000	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	39,419.40	0.27%
<i>Australia</i>			<i>2,908,194.47</i>	<i>20.17%</i>	386,000	BANK OF CHINA LTD -H-	HKD	10,054.04	0.07%
19,701	AMCOR LTD	AUD	86,672.45	0.60%	175,000	BANK OF COMMUNICATIONS -H-	HKD	160,657.13	1.11%
42,467	ANZ BANKING GROUP LTD	AUD	632,817.45	4.39%	275,000	CHINA CITIC BANK CORPORATION -H-	HKD	152,094.94	1.05%
22,931	COCA-COLA AMATIL LTD	AUD	189,115.13	1.31%	246,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	143,865.09	1.00%
5,503	DOWNER EDI LTD	AUD	13,660.74	0.09%	56,000	CHINA OILFIELD SERVICES -H-	HKD	163,510.84	1.13%
26,924	INCITEC PIVOT LTD	AUD	50,684.40	0.35%	500,000	CHINA PETROLEUM AND CHEMICAL -H-	HKD	54,071.68	0.38%
5,273	MACQUARIE GROUP	AUD	134,970.18	0.94%	46,500	GREAT WALL MOTOR CO-H-	HKD	332,863.31	2.32%
35,398	NAT. AUSTRALIA BANK	AUD	568,242.61	3.94%	18,000	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	66,300.08	0.46%
18,196	QBE INSURANCE GROUP	AUD	228,359.67	1.58%	25,000	JIANGXI COPPER -H-	HKD	20,833.57	0.14%
8,408	SONIC HEALTHCARE LTD	AUD	60,471.27	0.42%	162,000	MAANSHAN IRON STEEL CO LTD -H-	HKD	38,528.27	0.27%
45,733	TELSTRA CORP	AUD	102,490.86	0.71%	50,000	PETROCHINA CO LTD -H-	HKD	58,424.59	0.41%
11,848	TOLL HOLDING LTD	AUD	44,771.09	0.31%	46,500	SHAN CHENMING PAPER HOLDINGS LTD	HKD	45,971.83	0.32%
2,995	WESFARMERS	AUD	59,168.91	0.41%	22,000	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	28,567.53	0.20%
50,328	WESTPAC BANKING CORP	AUD	736,769.71	5.12%	94,000	SICHUAN EXPRESSWAY / -H-	HKD	13,377.44	0.09%
<i>India</i>			<i>1,608,589.67</i>	<i>11.16%</i>	25,000	TRAVELSKY TECHNOLOGY -H-	HKD	42,277.31	0.29%
30,336	ALLAHABAD BANK DEMATERIALIZED	INR	86,517.36	0.60%	108,000	ZIJIN MINING CORP CO LTD -H-	HKD	16,879.05	0.12%
1,345	AUROBINDO PHARMA (DEMAT.)	INR	21,518.87	0.15%	<i>Cayman Islands</i>				
646	BALMER LAWRIE & CO LTD DEMATERIALIZED	INR	7,125.92	0.05%	26,000	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	1,253,191.42	8.69%
6,190	BANK OF INDIA DEMATERIALIZED	INR	38,027.53	0.26%	30,529.07			30,529.07	0.21%
8,929	CHOWGULE STEAMSHIPS LTD DEMATERIALIZED	INR	6,199.55	0.04%	27,000	AUSNUTRIA DAIRY	HKD	13,587.11	0.09%
15,738	CITY UNION BANK LTD	INR	10,028.08	0.07%	170,000	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	37,605.69	0.26%
6,751	CORPORATION BANK DEMATERIALIZED	INR	62,329.61	0.43%	24,000	CHIGO HOLDING	HKD	11,146.47	0.08%
5,844	DEWAN HOUSING FINANCE CORPORATION LTD	INR	23,950.02	0.17%	178,000	CHINA DONGXIANG (GROUP) CO LTD	HKD	97,971.89	0.68%
1,254	EICHER MOTORS - DEMATERIALIZED	INR	20,212.83	0.14%	60,000	CHINA QINFA GROUP LTD	HKD	14,153.24	0.10%
17,930	GIC HOUSING FINANCE LTD	INR	34,337.43	0.24%	18,000	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	5,415.97	0.04%
4,224	GODAWARI POWER & ISPAT LTD	INR	17,515.08	0.12%	44,000	CHINA WIRELESS TECHNOLOGIES LTD	HKD	13,608.08	0.09%
7,406	GREAT EASTERN SHIPPING CO DEMATERIALIZED	INR	38,116.68	0.26%	232,000	FUFENG GROUP LTD	HKD	124,288.54	0.87%
2,194	GREENPLY INDUSTRIES LTD DEMATERIALIZED	INR	7,269.56	0.05%	120,000	GEELY AUTOMOBILE	HKD	30,193.58	0.21%
18,471	GUJARAT STATE PETRONET DEMATERIALIZED	INR	33,214.39	0.23%	96,000	GOLDEN MEDITECH CO LTD	HKD	15,298.08	0.11%
6,733	I.C.S.A. (INDIA)	INR	17,131.19	0.12%	56,000	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	14,560.02	0.10%
5,173	IFB INDUSTRIES DEMATERIALIZED	INR	12,698.24	0.09%	66,000	JU TENG INTERNATIONAL HOLDINGS	HKD	33,351.33	0.23%
48,826	INDIAN BANK	INR	193,920.51	1.34%	8,000	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	28,348.42	0.20%
4,533	J KUMAR INFRAPROJECTS LTD	INR	15,991.65	0.11%	100,000	KINGBOARD LAMINATES	HKD	69,193.63	0.48%
3,085	KARNATAKA BANK DEMATERIALIZED	INR	9,628.00	0.07%	85,000	LONKING HOLDINGS	HKD	46,516.99	0.32%
1,058	KARUR VYSYA BANK - DEMATERIALIZED	INR	9,712.35	0.07%	6,674,000	MING HING WATER	HKD	112,650.80	0.78%
24,055	K.S. OILS	INR	24,798.97	0.17%	50,000	MINTH GROUP LTD	HKD	48,750.06	0.34%
4,971	LAKSHMI VILAS BANK	INR	7,964.54	0.06%	40,000	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	3,480.65	0.02%
3,593	LIC HOUSING FINANCE LTD DEMATERIALIZED	INR	63,011.15	0.44%	22,000	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	16,375.83	0.11%
8,158	MAHINDRA&MAHINDRA	INR	89,960.91	0.62%	119,000	PEAK SPORT PRODUCTS CO LTD	HKD	64,749.51	0.45%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity High Dividend Pacific

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
272,000	VST HOLDINGS LTD	HKD	71,575.57	0.50%	72,400	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	52,464.43	0.36%
138,000	XINYI GLASS HOLDINGS LTD	HKD	42,679.89	0.30%		<i>Singapore</i>		<i>52,630.04</i>	<i>0.37%</i>
84,000	361 DEGREES INTL	HKD	49,316.19	0.34%	3,000	JARDINE CYCLE & CARRIAGE LTD	SGD	52,630.04	0.37%
	<i>South Korea</i>		<i>929,476.78</i>	<i>6.45%</i>		<i>United Kingdom</i>		<i>38,882.63</i>	<i>0.27%</i>
12,850	BUSAN BANK	KRW	95,723.50	0.67%	1,900	STANDARD CHARTERED PLC	HKD	38,882.63	0.27%
8,860	DAEGU BANK	KRW	82,870.95	0.57%		<i>Malaysia</i>		<i>22,126.54</i>	<i>0.15%</i>
1,331	DAELIM INDUSTRIAL CO	KRW	56,644.54	0.39%	16,100	PARKSON HOLDINGS BHD	MYR	22,126.54	0.15%
2,070	DONGBU INSURANCE CO LTD	KRW	49,095.23	0.34%		<b>Options, Warrants, Rights</b>		<b>9,960.11</b>	<b>0.07%</b>
430	GS HOME SHOPPING	KRW	22,092.02	0.15%		<i>China</i>		<i>9,960.11</i>	<i>0.07%</i>
2,980	HANA FINANCIAL GROUP INC	KRW	65,402.18	0.45%	30,450	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	9,960.11	0.07%
1,039	HYUNDAI MOBIS	KRW	143,689.98	1.01%		<b>Total securities portfolio</b>		<b>13,832,137.96</b>	<b>95.94%</b>
10,180	HYUNDAI SECURITIES CO LTD	KRW	79,914.62	0.55%					
2,060	KT CORPORATION	KRW	62,139.18	0.43%					
9,630	MERITZ FIRE AND MARINE	KRW	50,119.22	0.35%					
201	POSCO	KRW	62,645.27	0.43%					
647	SK TELEKOM	KRW	69,377.70	0.48%					
5,300	WOONGJIN THINKBIG CO	KRW	89,762.39	0.63%					
	<i>Hong Kong</i>		<i>678,499.13</i>	<i>4.71%</i>					
43,000	BYD ELECTRONIC -RC-	HKD	19,655.19	0.14%					
74,000	CHINA PHARMACEUTICAL GROUP LTD	HKD	36,540.53	0.25%					
60,000	CITIC PACIFIC LTD	HKD	91,713.01	0.64%					
37,000	CNOOC LTD -RC-	HKD	51,901.51	0.36%					
4,800	DAH SING FINANCIAL HOLDINGS LTD	HKD	22,393.58	0.16%					
1,110,000	EMPEROR WATCH AND JEWELLERY	HKD	59,349.27	0.41%					
37,000	HUTCHISON WHAMPOA	HKD	187,357.48	1.30%					
41,000	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	89,191.64	0.62%					
159,000	PCCW LTD	HKD	38,006.18	0.26%					
708,000	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	82,390.74	0.57%					
	<i>Philippines</i>		<i>518,276.17</i>	<i>3.59%</i>					
875,000	ABOITIZ POWER CORP	PHP	285,090.33	1.97%					
4,260	PHILIPPINE LONG DISTANCE TEL.	PHP	180,062.61	1.25%					
19,300	SECURITY BANK CORP	PHP	22,943.72	0.16%					
4,080	SM INVESTMENTS CORP	PHP	30,179.51	0.21%					
	<i>Taiwan</i>		<i>403,576.61</i>	<i>2.80%</i>					
29,002	CHUNGHWA TELECOM	TWD	47,086.55	0.33%					
31,000	CTCI CORPORATION	TWD	24,889.54	0.17%					
35,000	HON HAI PRECISION INDUSTRY CO LTD	TWD	101,377.36	0.70%					
8,000	PACIFIC HOSPITAL	TWD	14,634.93	0.10%					
40,000	SHINKONG INSURANCE	TWD	29,473.12	0.20%					
19,000	ST.SHINE OPTICAL CO LTD	TWD	124,549.33	0.87%					
41,000	TAIWAN HON CHUAN ENTREPRISE CO LTD	TWD	61,565.78	0.43%					
	<i>Bermuda</i>		<i>305,422.25</i>	<i>2.12%</i>					
27,000	CHINA GREEN (HOLDINGS) LTD	HKD	22,305.51	0.15%					
56,000	CN SINGYES	HKD	20,548.41	0.14%					
23,000	DIGITAL CHINA HOLDINGS	HKD	29,080.20	0.20%					
21,655	ESPRIT HOLDINGS LTD	HKD	96,373.60	0.67%					
26,000	LE SAUNDA HOLDINGS LTD	HKD	7,359.69	0.05%					
19,000	PORTS DESIGN LTD	HKD	39,838.76	0.28%					
152,000	SKYWORTH DIGITAL HOLDINGS LTD	HKD	83,023.97	0.58%					
38,000	VICTORY CITY INTERNATIONAL HDGS	HKD	6,892.11	0.05%					
	<i>Indonesia</i>		<i>302,217.42</i>	<i>2.10%</i>					
151,000	BANK MANDIRI	IDR	81,594.28	0.57%					
447,000	BANK NEGARA INDONESIA	IDR	94,603.43	0.66%					
36,000	BANK RAKYAT INDONESIA	IDR	30,152.06	0.21%					
372,500	PANIN LIFE	IDR	6,206.25	0.04%					
133,000	PT SAMPOERNA AGRO TBK	IDR	27,249.88	0.19%					
90,000	TELKOM INDONESIA SERIES -B-	IDR	62,411.52	0.43%					
	<i>Thailand</i>		<i>248,508.35</i>	<i>1.72%</i>					
19,700	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	14,523.81	0.10%					
23,600	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	74,355.06	0.52%					
42,600	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	19,542.02	0.14%					
8,700	PTT PUBLIC COMPANY LTD LIMITED	THB	53,943.97	0.37%					
5,100	SIAM CEMENT UNITS N.VTING DEPOS REC	THB	33,679.06	0.23%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity High Dividend USA

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market										
<b>Shares</b>			<b>24,584,302.71</b>	<b>95.10%</b>						
<i>United States of America</i>			<i>23,801,291.96</i>	<i>92.07%</i>						
5,700	ALLIANCE RESOURCE PARTNERS LP	USD	256,329.00	0.99%	21,475	WASTE MANAGEMENT INC	USD	671,952.75	2.60%	
12,950	APOLLO INVESTMENT	USD	120,823.50	0.47%	9,100	WELLS FARGO AND CO	USD	232,960.00	0.90%	
17,500	AUTOMATIC DATA PROCESSING INC	USD	704,550.00	2.73%	10,175	YUM BRANDS INC	USD	397,232.00	1.54%	
12,625	AVISTA CORP	USD	246,566.25	0.95%	3,025	3M CO	USD	238,944.75	0.92%	
14,475	BANCORPSOUTH	USD	258,813.00	1.00%	<i>Bermuda</i>					
11,950	BANK OF HAWAII CORP	USD	577,782.50	2.24%	17,050	ONEBEACON INSURANCE GROUP LTD -A-	USD	430,027.00	1.66%	
12,025	BREITBURN ENERGY	USD	179,413.00	0.69%	2,650	PARTNERRE LTD	USD	185,871.00	0.72%	
10,975	BRISTOL-MYERS SQUIBB CO	USD	273,716.50	1.06%	<i>Brazil</i>					
3,275	BROWN-FORMAN CORP -B- NON VOTING	USD	187,428.25	0.73%	5,875	VIVO PART ADR	USD	152,280.00	0.59%	
14,250	CHEVRON CORP	USD	967,005.00	3.73%	<i>Mexico</i>					
8,600	CHUBB CORP	USD	430,086.00	1.66%	2,775	ASUR -B- ADR.REPR.SHS -B-	USD	126,373.50	0.49%	
15,975	CINCINNATI FINANCIAL CORP	USD	413,273.25	1.60%	<i>Chile</i>					
6,175	CLOROX CO	USD	383,838.00	1.48%	1,725	CERVECERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	74,330.25	0.29%	
5,025	COCA-COLA CO	USD	251,853.00	0.97%	<b>Shares/Units in investment funds</b>					
5,175	COCA-COLA ENTERPRISES INC	USD	133,825.50	0.52%	<i>Canada</i>					
6,668	COMMERCE BANCSHARES	USD	239,981.32	0.93%	51,400	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	353,118.00	1.37%	
10,375	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	139,128.75	0.54%	<b>Total securities portfolio</b>					
12,325	CONOCOPHILLIPS CO	USD	605,034.25	2.34%					<b>24,937,420.71</b>	<b>96.47%</b>
4,125	CRACKER BARREL	USD	192,060.00	0.74%						
6,625	CULLEN FROST BANKERS INC	USD	340,525.00	1.32%						
7,475	DARDEN RESTAURANTS INC	USD	290,403.75	1.12%						
23,950	DUKE ENERGY HLDG	USD	383,200.00	1.48%						
37,875	GENERAL ELECTRIC CO	USD	546,157.50	2.11%						
7,900	GENERAL MILLS INC	USD	280,608.00	1.09%						
10,125	GENUINE PARTS CO	USD	399,431.25	1.55%						
10,675	HILLENBRAND INC WHEN ISSUED	USD	228,338.25	0.88%						
9,725	HONEYWELL INTERNATIONAL INC	USD	379,566.75	1.47%						
21,550	INTEL CORP	USD	419,147.50	1.62%						
4,000	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	240,880.00	0.93%						
15,220	JOHNSON & JOHNSON	USD	898,893.20	3.48%						
6,050	KIMBERLY CLARK	USD	366,811.50	1.42%						
11,675	MC CORMICK AND CO NON VOTING	USD	443,183.00	1.71%						
10,050	MCDONALD'S CORP	USD	661,993.50	2.56%						
5,250	MERCK AND CO	USD	183,592.50	0.71%						
1,290	MERCURY GENERAL CORP	USD	53,457.60	0.21%						
6,700	MICROSOFT CORP	USD	154,167.00	0.60%						
5,575	NATIONAL FUEL GAZ CO	USD	255,781.00	0.99%						
8,125	NORFOLK SOUTHERN CORP	USD	431,031.25	1.67%						
7,725	NUCOR CORP	USD	295,713.00	1.14%						
8,925	OWENS MINOR INC	USD	253,291.50	0.98%						
9,350	PAYCHEX INC	USD	242,819.50	0.94%						
32,350	PEOPLES UNITED FINANCIAL	USD	436,725.00	1.69%						
10,375	PEPSICO INC	USD	632,356.25	2.45%						
6,400	PETSMART INC	USD	193,088.00	0.75%						
31,275	PFIZER INC	USD	445,981.50	1.73%						
16,925	PHILIP MORRIS INTERNATIONAL INC	USD	775,842.00	3.00%						
19,975	PROCTER AND GAMBLE CO	USD	1,198,100.50	4.62%						
11,325	RPM INC	USD	202,038.00	0.78%						
6,350	SAFETY INSURANCE GROUP INC	USD	235,077.00	0.91%						
27,950	SARA LEE CORP	USD	394,095.00	1.52%						
11,925	SOUTHERN CO	USD	396,864.00	1.54%						
19,300	SPECTRA ENERGY - WHEN ISSUED	USD	387,351.00	1.50%						
20,325	SYSCO CORP	USD	580,685.25	2.25%						
9,300	UNISOURCE ENERGY CORP	USD	280,674.00	1.09%						
8,330	UNITED PARCEL SERVICE INC	USD	473,893.70	1.83%						
4,250	UNITED TECHNOLOGIES CORP	USD	275,867.50	1.07%						
12,475	US BANCORP	USD	278,816.25	1.08%						
16,032	VERIZON COMMUNICATIONS INC	USD	449,216.64	1.74%						
2,625	VF CORP	USD	186,847.50	0.72%						
2,625	WAL-MART STORES INC	USD	126,183.75	0.49%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity High Dividend World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>21,313,545.80</b>	<b>96.61%</b>					
<i>United States of America</i>									
2,275	ALLIANCE RESOURCE PARTNERS LP	USD	83,522.53	0.38%	7,975	WASTE MANAGEMENT INC	USD	203,720.92	0.92%
5,650	APOLLO INVESTMENT	USD	43,035.76	0.20%	3,575	WELLS FARGO AND CO	USD	74,716.30	0.34%
6,500	AUTOMATIC DATA PROCESSING INC	USD	213,641.93	0.97%	3,775	YUM BRANDS INC	USD	120,316.76	0.55%
4,975	AVISTA CORP	USD	79,322.19	0.36%	1,200	3M CO	USD	77,384.28	0.35%
5,700	BANCORSOUTH	USD	83,203.53	0.38%	<i>United Kingdom</i>				
4,425	BANK OF HAWAII CORP	USD	174,666.30	0.79%	6,576	ADMIRAL GROUP PLC	GBP	113,167.44	0.51%
5,375	BREITBURN ENERGY	USD	65,470.65	0.30%	10,433	BHP BILLITON PLC	GBP	223,568.84	1.01%
4,325	BRISTOL-MYERS SQUIBB CO	USD	88,060.66	0.40%	54,092	BP PLC	GBP	210,686.28	0.96%
1,225	BROWN-FORMAN CORP -B- NON VOTING	USD	57,234.67	0.26%	12,514	BRITISH AMERICAN TOBACCO PLC	GBP	326,548.53	1.48%
5,300	CHEVRON CORP	USD	293,622.34	1.33%	61,104	HSBC HOLDINGS PLC	GBP	459,128.93	2.07%
3,200	CHUBB CORP	USD	130,649.03	0.59%	12,593	IMPERIAL TOBACCO GROUP PLC	GBP	289,004.54	1.31%
5,925	CINCINNATI FINANCIAL CORP	USD	125,136.54	0.57%	45,008	NATIONAL GRID PLC	GBP	269,910.57	1.22%
2,275	CLOROX CO	USD	115,449.42	0.52%	5,198	PRUDENTIAL PLC	GBP	32,283.15	0.15%
2,050	COCA-COLA CO	USD	83,881.13	0.38%	16,672	ROYAL DUTCH SHELL PLC	EUR	345,944.00	1.57%
1,950	COCA-COLA ENTERPRISES INC	USD	41,168.26	0.19%	13,088	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	178,875.99	0.81%
2,623	COMMERCE BANCSHARES	USD	77,068.96	0.35%	450	STANDARD CHARTERED PLC	HKD	9,209.04	0.04%
4,625	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	50,633.73	0.23%	51,216	TESCO PLC	GBP	237,736.07	1.08%
4,575	CONOCOPHILLIPS CO	USD	183,351.09	0.83%	238,369	VODAFONE GROUP PLC	GBP	405,118.12	1.84%
1,600	CRACKER BARREL	USD	60,818.03	0.28%	<i>Germany</i>				
2,425	CULLEN FROST BANKERS INC	USD	101,759.33	0.46%	2,783	ALLIANZ AG NAMEN	EUR	227,788.55	1.03%
2,950	DARDEN RESTAURANTS INC	USD	93,564.78	0.42%	5,703	BASF SE	EUR	257,262.33	1.17%
8,825	DUKE ENERGY HLDG	USD	115,274.72	0.52%	7,447	BAYER AG REG SHS	EUR	342,562.00	1.54%
14,300	GENERAL ELECTRIC CO	USD	168,345.17	0.76%	4,026	DEUTSCHE BOERSE AG REG SHS	EUR	201,622.08	0.91%
3,100	GENERAL MILLS INC	USD	89,894.69	0.41%	16,013	DEUTSCHE POST AG REG SHS	EUR	192,316.13	0.87%
3,750	GENUINE PARTS CO	USD	120,775.17	0.55%	9,750	E.ON AG REG SHS	EUR	216,255.00	0.98%
4,225	HILLENBRAND INC WHEN ISSUED	USD	73,779.70	0.33%	2,499	SIEMENS AG REG SHS	EUR	184,975.98	0.84%
3,750	HONEYWELL INTERNATIONAL INC	USD	119,489.35	0.54%	1,224	WINCOR NIXDORF AG	EUR	56,408.04	0.26%
8,000	INTEL CORP	USD	127,030.78	0.58%	<i>Switzerland</i>				
1,575	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	77,432.04	0.35%	6,877	CREDIT SUISSE GROUP AG REG SHS	CHF	213,041.74	0.97%
5,650	JOHNSON & JOHNSON	USD	272,421.42	1.23%	8,445	NESTLE SA REG SHS	CHF	333,733.82	1.51%
2,225	KIMBERLY CLARK	USD	110,132.87	0.50%	12,067	NOVARTIS AG REG SHS	CHF	480,524.04	2.18%
4,325	MC CORMICK AND CO NON VOTING	USD	134,032.98	0.61%	3,970	ROCHE HOLDING AG GENUSSSCHEIN	CHF	448,124.01	2.03%
3,725	MCDONALD'S CORP	USD	200,314.92	0.91%	<i>The Netherlands</i>				
2,200	MERCK AND CO	USD	62,808.39	0.28%	1,727	FUGRO NV -CERT OF SHS	EUR	66,075.02	0.30%
455	MERCURY GENERAL CORP	USD	15,393.26	0.07%	20,309	KONINKLIJKE BAM GROEP NV	EUR	77,417.91	0.35%
2,575	MICROSOFT CORP	USD	48,371.91	0.22%	5,557	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	178,407.49	0.81%
2,150	NATIONAL FUEL GAZ CO	USD	80,530.66	0.37%	25,548	KONINKLIJKE KPN NV	EUR	267,615.30	1.21%
3,025	NORFOLK SOUTHERN CORP	USD	131,011.72	0.59%	8,318	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	205,620.96	0.93%
3,050	NUCOR CORP	USD	95,317.17	0.43%	5,447	SBM OFFSHORE NV	EUR	64,301.84	0.29%
3,775	OWENS MINOR INC	USD	87,463.87	0.40%	13,420	UNILEVER NV	EUR	302,486.80	1.38%
3,975	PAYCHEX INC	USD	84,276.88	0.38%	<i>Japan</i>				
12,000	PEOPLES UNITED FINANCIAL	USD	132,255.69	0.60%	600	ASAHI INTECC CO LTD	JPY	8,580.02	0.04%
4,100	PEPSICO INC	USD	204,012.57	0.92%	5,300	CANON INC	JPY	162,826.57	0.74%
2,550	PETSMART INC	USD	62,807.98	0.28%	800	DON QUIJOTE	JPY	17,610.25	0.08%
12,350	PFIZER INC	USD	143,775.82	0.65%	1,000	EISAI	JPY	27,262.31	0.12%
6,675	PHILIP MORRIS INTERNATIONAL INC	USD	249,801.62	1.13%	4,000	ITOCHU CORP	JPY	26,016.82	0.12%
7,425	PROCTER AND GAMBLE CO	USD	363,581.93	1.64%	9,850	JX HOLDINGS INC	JPY	39,712.10	0.18%
4,925	RPM INC	USD	71,729.94	0.33%	840	K'S HOLDINGS SHS	JPY	14,112.19	0.06%
2,500	SAFETY INSURANCE GROUP INC	USD	75,557.19	0.34%	100	MANI INC	JPY	2,746.53	0.01%
10,350	SARA LEE CORP	USD	119,140.34	0.54%	500	MIRACA HOLDINGS INC	JPY	12,311.86	0.06%
4,400	SOUTHERN CO	USD	119,546.09	0.54%	66,900	MIZUHO FINANCIAL GROUP INC	JPY	90,729.52	0.41%
7,125	SPECTRA ENERGY - WHEN ISSUED	USD	116,743.20	0.53%	600	NIHON KOHDEN CORP	JPY	9,166.78	0.04%
7,550	SYSCO CORP	USD	176,098.87	0.80%	500	NINTENDO CO LTD	JPY	121,550.23	0.55%
3,675	UNISOURCE ENERGY CORP	USD	90,547.39	0.41%	2,600	NIPPON TEL. & TEL.	JPY	87,313.20	0.40%
3,100	UNITED PARCEL SERVICE INC	USD	143,978.28	0.65%	3,300	NOMURA HOLDINGS INC	JPY	14,887.71	0.07%
1,700	UNITED TECHNOLOGIES CORP	USD	90,086.54	0.41%	66	NTT DOCOMO INC	JPY	81,897.64	0.37%
4,925	US BANCORP	USD	89,863.46	0.41%	1,700	SUMITOMO CORP	JPY	14,068.46	0.06%
5,959	VERIZON COMMUNICATIONS INC	USD	136,314.13	0.62%	3,500	TAKEDA PHARMA CO LTD	JPY	123,349.27	0.56%
875	VF CORP	USD	50,847.01	0.23%	<i>Australia</i>				
1,025	WAL-MART STORES INC	USD	40,225.12	0.18%	4,803	AMCOR LTD	AUD	21,130.29	0.10%
					11,494	ANZ BANKING GROUP LTD	AUD	171,276.61	0.77%
					5,838	COCA-COLA AMATIL LTD	AUD	48,146.79	0.22%
					1,428	DOWNER EDI LTD	AUD	3,544.89	0.02%
					2,433	INCITEC PIVOT LTD	AUD	4,580.12	0.02%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity High Dividend World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1,371	MACQUARIE GROUP	AUD	35,092.76	0.16%	140,000	CHINA PETROLEUM AND CHEMICAL -H-	HKD	93,201.73	0.42%
9,898	NAT. AUSTRALIA BANK	AUD	158,892.18	0.72%	17,000	GREAT WALL MOTOR CO-H-	HKD	24,238.74	0.11%
4,232	QBE INSURANCE GROUP	AUD	53,111.57	0.24%	4,000	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	4,629.68	0.02%
2,012	SONIC HEALTHCARE LTD	AUD	14,470.53	0.07%	6,000	JIANGXI COPPER -H-	HKD	9,246.79	0.04%
11,728	TELSTRA CORP	AUD	26,283.27	0.12%	42,000	MAANSHAN IRON STEEL CO LTD -H-	HKD	15,147.12	0.07%
3,123	TOLL HOLDING LTD	AUD	11,801.16	0.05%	10,000	PETROCHINA CO LTD -H-	HKD	9,194.37	0.04%
660	WESFARMERS	AUD	13,038.89	0.06%	12,000	SHAN CHENMING PAPER HOLDINGS LTD	HKD	7,372.27	0.03%
13,189	WESTPAC BANKING CORP	AUD	193,078.52	0.87%	6,000	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	3,648.39	0.02%
	<i>France</i>		<i>680,859.81</i>	<i>3.09%</i>	32,000	SICHUAN EXPRESSWAY / -H-	HKD	14,392.28	0.07%
2,293	BNP PARIBAS SA	EUR	102,657.61	0.47%	7,000	TRAVELSKY TECHNOLOGY -H-	HKD	4,726.13	0.02%
8,958	TOTAL SA	EUR	331,132.47	1.50%	28,000	ZIJIN MINING CORP CO LTD -H-	HKD	17,201.96	0.08%
5,149	VINCI SA	EUR	176,816.66	0.80%		<i>Norway</i>		<i>343,852.64</i>	<i>1.56%</i>
4,178	VIVENDI SA	EUR	70,253.07	0.32%	3,767	FRED OLSEN ENERGY	NOK	79,730.87	0.36%
	<i>India</i>		<i>421,825.26</i>	<i>1.91%</i>	16,645	STATOIL ASA	NOK	264,121.77	1.20%
7,371	ALLAHABAD BANK DEMATERIALIZED	INR	21,021.87	0.10%		<i>Bermuda</i>		<i>340,202.22</i>	<i>1.54%</i>
329	AUROBINDO PHARMA (DEMAT.)	INR	5,263.72	0.02%	6,000	CHINA GREEN (HOLDINGS) LTD	HKD	4,956.78	0.02%
169	BALMER LAWRIE & CO LTD DEMATERIALIZED	INR	1,864.21	0.01%	14,000	CN SINGYES	HKD	5,137.10	0.02%
1,651	BANK OF INDIA DEMATERIALIZED	INR	10,142.72	0.05%	6,000	DIGITAL CHINA HOLDINGS	HKD	7,586.14	0.03%
2,330	CHOWGULE STEAMSHIPS LTD DEMATERIALIZED	INR	1,617.76	0.01%	5,339	ESPRIT HOLDINGS LTD	HKD	23,760.73	0.11%
4,057	CITY UNION BANK LTD	INR	2,585.08	0.01%	8,000	LE SAUNDA HOLDINGS LTD	HKD	2,264.52	0.01%
1,801	CORPORATION BANK DEMATERIALIZED	INR	16,628.00	0.08%	6,725	ONEBEACON INSURANCE GROUP LTD -A-	USD	78,620.30	0.36%
1,521	DEWAN HOUSING FINANCE CORPORATION LTD	INR	6,233.40	0.03%	1,150	PARTNERRE LTD	USD	65,851.09	0.30%
334	EICHER MOTORS - DEMATERIALIZED	INR	5,383.64	0.02%	5,000	PORTS DESIGN LTD	HKD	10,483.88	0.05%
4,783	GIC HOUSING FINANCE LTD	INR	9,159.84	0.04%	8,037	SEADRILL LTD	NOK	120,064.40	0.54%
1,124	GODAWARI POWER & ISPAT LTD	INR	4,660.74	0.02%	36,000	SKYWORTH DIGITAL HOLDINGS LTD	HKD	19,663.57	0.09%
1,957	GREAT EASTERN SHIPPING CO DEMATERIALIZED	INR	10,072.15	0.05%	10,000	VICTORY CITY INTERNATIONAL HDGS	HKD	1,813.71	0.01%
573	GREENPLY INDUSTRIES LTD DEMATERIALIZED	INR	1,898.57	0.01%		<i>Cayman Islands</i>		<i>325,308.62</i>	<i>1.47%</i>
4,927	GUJARAT STATE PETRONET DEMATERIALIZED	INR	8,859.69	0.04%	6,000	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	7,045.17	0.03%
1,725	L.C.S.A. (INDIA)	INR	4,389.02	0.02%	7,000	AUSNUTRIA DAIRY	HKD	3,522.58	0.02%
1,345	IFB INDUSTRIES DEMATERIALIZED	INR	3,301.59	0.01%	44,000	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	9,733.24	0.04%
12,284	INDIAN BANK	INR	48,787.93	0.21%	6,000	CHIGO HOLDING	HKD	2,786.62	0.01%
1,183	J KUMAR INFRAPROJECTS LTD	INR	4,173.42	0.02%	47,000	CHINA DONGXIANG (GROUP) CO LTD	HKD	25,868.98	0.12%
796	KARNATAKA BANK DEMATERIALIZED	INR	2,484.24	0.01%	16,000	CHINA QINFA GROUP LTD	HKD	3,774.20	0.02%
273	KARUR VYSYA BANK - DEMATERIALIZED	INR	2,506.12	0.01%	5,000	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	1,504.44	0.01%
5,887	K.S. OILS	INR	6,069.07	0.03%	12,000	CHINA WIRELESS TECHNOLOGIES LTD	HKD	3,711.29	0.02%
1,281	LAKSHMI VILAS BANK	INR	2,052.42	0.01%	58,000	FUFENG GROUP LTD	HKD	31,072.13	0.14%
1,280	LIC HOUSING FINANCE LTD DEMATERIALIZED	INR	22,447.61	0.10%	30,000	GEELY AUTOMOBILE	HKD	7,548.40	0.03%
2,007	MAHINDRA&MAHINDRA	INR	22,131.84	0.10%	28,000	GOLDEN MEDITECH CO LTD	HKD	4,461.94	0.02%
3,478	MCLEOD RUSSEL INDIA (DEMAT)	INR	12,291.19	0.06%	16,000	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	4,160.01	0.02%
1,213	OIL AND NATURAL GAS CORP. DEMATERIALIZED	INR	28,161.65	0.12%	16,000	JU TENG INTERNATIONAL HOLDINGS	HKD	8,085.17	0.04%
576	OMNITECH INFOSOLUTIONS LTD	INR	1,716.14	0.01%	2,000	KINGBOARD LAMINATES HOLDINGS LTD	HKD	7,087.11	0.03%
4,600	ORIENTAL BANK OF COMMERCE DEMATERIALIZED	INR	26,379.62	0.12%	29,500	KINGBOARD LAMINATES	HKD	20,412.12	0.09%
2,426	PUNJAB NATIONAL BANK SHS/DEMAT.	INR	44,730.71	0.19%	21,000	LONKING HOLDINGS	HKD	11,492.43	0.05%
8,379	ROLTA INDIA DEMATERIALIZED	INR	24,736.17	0.11%	1,820,000	MING HING WATER	HKD	30,719.88	0.14%
768	SESA GOA LTD-DEMATERIALIZED-	INR	4,760.64	0.02%	14,000	MINTH GROUP LTD	HKD	13,650.02	0.06%
1,430	SOUTH INDIAN BANK DEMATERIALIZED	INR	4,171.32	0.02%	8,000	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	696.13	0.00%
3,880	SREI INFRASTRUCTURE FIN. DEMATERIALIZED	INR	5,544.76	0.03%	6,000	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	4,466.13	0.02%
7,833	SUJANA UNIVERSAL INDUSTRIES LTD	INR	1,518.67	0.01%	29,000	PEAK SPORT PRODUCTS CO LTD	HKD	15,779.29	0.07%
1,017	TITAGARH WAGONS LTD	INR	6,540.99	0.03%	14,500	REAL GOLD MINING LTD	HKD	18,698.01	0.08%
3,437	UNION BANK OF INDIA DEMATERIALIZED	INR	18,791.87	0.09%	72,000	RENHE COMMERCIAL	HKD	12,303.89	0.06%
4,005	VIDEOCON INDUSTRIES DS - DEMATERIALIZED	INR	15,040.62	0.07%	7,000	RUINIAN INTL	HKD	4,190.41	0.02%
739	VISAKA INDUSTRIES LTD DEMAT.	INR	2,360.26	0.01%	24,000	TIANNENG POWER INTERNATIONAL LTD	HKD	6,692.91	0.03%
893	ZICOM ELECTRONIC SECURITY SYSTEMS LTD	INR	1,346.00	0.01%	29,000	VINDA INTERNATIONAL HOLDINGS LTD	HKD	20,157.36	0.09%
	<i>China</i>		<i>402,911.40</i>	<i>1.83%</i>	80,000	VST HOLDINGS LTD	HKD	21,051.64	0.10%
12,000	ANGANG STEEL COMPANY -H-	HKD	11,825.82	0.05%	36,000	XINYI GLASS HOLDINGS LTD	HKD	11,133.88	0.05%
9,000	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	2,585.33	0.01%	23,000	361 DEGREES INTL	HKD	13,503.24	0.06%
108,000	BANK OF CHINA LTD -H-	HKD	44,950.70	0.20%		<i>Finland</i>		<i>285,731.95</i>	<i>1.30%</i>
47,000	BANK OF COMMUNICATIONS -H-	HKD	40,848.36	0.19%	3,207	KONECRANES OYJ	EUR	68,918.43	0.31%
66,000	CHINA CITIC BANK CORPORATION -H-	HKD	34,527.62	0.16%	32,312	NOKIA OYJ	EUR	216,813.52	0.99%
69,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	45,862.80	0.21%		<i>South Korea</i>		<i>243,919.73</i>	<i>1.11%</i>
20,000	CHINA OILFIELD SERVICES -H-	HKD	19,311.31	0.09%	3,480	BUSAN BANK	KRW	25,923.56	0.12%
					2,200	DAEGU BANK	KRW	20,577.44	0.09%
					357	DAELIM INDUSTRIAL CO	KRW	15,193.16	0.07%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity High Dividend World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
540	DONGBU INSURANCE CO LTD	KRW	12,807.45	0.06%	17,900	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	12,971.18	0.06%
114	GS HOME SHOPPING	KRW	5,856.95	0.03%		<i>Brazil</i>		<i>55,547.39</i>	<i>0.25%</i>
780	HANA FINANCIAL GROUP INC	KRW	17,118.69	0.08%	2,625	VIVO PART ADR	USD	55,547.39	0.25%
297	HYUNDAI MOBIS	KRW	41,074.04	0.18%		<i>Austria</i>		<i>45,929.33</i>	<i>0.21%</i>
2,230	HYUNDAI SECURITIES CO LTD	KRW	17,505.85	0.08%	3,315	ZUMTOBEL AG	EUR	45,929.33	0.21%
550	KT CORPORATION	KRW	16,590.56	0.08%		<i>Mexico</i>		<i>45,543.72</i>	<i>0.21%</i>
2,510	MERITZ FIRE AND MARINE	KRW	13,063.27	0.06%	1,225	ASUR -B- ADR.REPR.SHS -B-	USD	45,543.72	0.21%
52	POSCO	KRW	16,206.74	0.07%		<i>Chile</i>		<i>28,142.71</i>	<i>0.13%</i>
169	SK TELEKOM	KRW	18,121.84	0.08%	800	CERVECERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	28,142.71	0.13%
1,410	WOONGJIN THINKBIG CO	KRW	23,880.18	0.11%		<i>Singapore</i>		<i>17,543.35</i>	<i>0.08%</i>
	<i>Luxembourg</i>		<i>222,118.47</i>	<i>1.01%</i>	1,000	JARDINE CYCLE & CARRIAGE LTD	SGD	17,543.35	0.08%
12,978	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	222,118.47	1.01%		<i>Malaysia</i>		<i>5,909.57</i>	<i>0.03%</i>
	<i>Spain</i>		<i>220,185.26</i>	<i>1.00%</i>	4,300	PARKSON HOLDINGS BHD	MYR	5,909.57	0.03%
2,942	RED ELECTRICA CORPORACION SA	EUR	86,612.48	0.39%		<i>Greece</i>		<i>6.20</i>	<i>0.00%</i>
8,756	TELEFONICA SA	EUR	133,572.78	0.61%	1	HELLENIC TELECOMMUNICATIONS ORGANISATION	EUR	6.20	0.00%
	<i>Sweden</i>		<i>210,664.74</i>	<i>0.95%</i>		<b>Shares/Units in investment funds</b>		<b>105,722.51</b>	<b>0.48%</b>
9,314	HENNES & MAURITZ AB -B- FREE	SEK	210,664.74	0.95%		<i>Canada</i>		<i>105,722.51</i>	<i>0.48%</i>
	<i>Hong Kong</i>		<i>187,375.29</i>	<i>0.85%</i>	18,850	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	105,722.51	0.48%
11,500	BYD ELECTRONIC -RC-	HKD	5,256.62	0.02%		<b>Options, Warrants, Rights</b>		<b>2,306.04</b>	<b>0.01%</b>
20,000	CHINA PHARMACEUTICAL GROUP LTD	HKD	9,875.82	0.04%		<i>China</i>		<i>2,306.04</i>	<i>0.01%</i>
17,000	CITIC PACIFIC LTD	HKD	25,985.35	0.12%	7,050	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	2,306.04	0.01%
9,000	CNOOC LTD -RC-	HKD	12,624.69	0.06%		<b>Total securities portfolio</b>		<b>21,421,574.35</b>	<b>97.10%</b>
1,200	DAH SING FINANCIAL HOLDINGS LTD	HKD	5,598.39	0.03%					
300,000	EMPEROR WATCH AND JEWELLERY	HKD	16,040.34	0.07%					
10,000	HUTCHISON WHAMPOA	HKD	50,637.16	0.23%					
11,000	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	23,929.46	0.11%					
67,000	PCCW LTD	HKD	16,015.18	0.07%					
184,000	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	21,412.28	0.10%					
	<i>Cyprus</i>		<i>162,870.90</i>	<i>0.74%</i>					
10,065	BANK OF CYPRUS PUBLIC COMPANY LTD	EUR	33,214.50	0.15%					
26,590	PROSAFE	NOK	87,456.67	0.40%					
25,370	PROSAFE PRODUC	NOK	42,199.73	0.19%					
	<i>Italy</i>		<i>142,885.89</i>	<i>0.65%</i>					
43,596	SNAM RETE GAS SPA	EUR	142,885.89	0.65%					
	<i>Philippines</i>		<i>132,915.06</i>	<i>0.60%</i>					
225,000	ABOITIZ POWER CORP	PHP	73,308.94	0.33%					
1,090	PHILIPPINE LONG DISTANCE TEL.	PHP	46,072.36	0.21%					
5,100	SECURITY BANK CORP	PHP	6,062.85	0.03%					
1,010	SM INVESTMENTS CORP	PHP	7,470.91	0.03%					
	<i>Belgium</i>		<i>115,069.09</i>	<i>0.52%</i>					
4,454	UCB	EUR	115,069.09	0.52%					
	<i>Taiwan</i>		<i>102,809.92</i>	<i>0.47%</i>					
6,693	CHUNGHWA TELECOM	TWD	10,866.50	0.05%					
6,000	CTCI CORPORATION	TWD	4,817.33	0.02%					
9,000	HON HAI PRECISION INDUSTRY CO LTD	TWD	26,068.46	0.12%					
2,000	PACIFIC HOSPITAL	TWD	3,658.73	0.02%					
11,000	SHINKONG INSURANCE	TWD	8,105.11	0.04%					
5,000	ST.SHINE OPTICAL CO LTD	TWD	32,776.14	0.15%					
11,000	TAIWAN HON CHUAN ENTREPRISE CO LTD	TWD	16,517.65	0.07%					
	<i>Indonesia</i>		<i>75,542.48</i>	<i>0.34%</i>					
39,500	BANK MANDIRI	IDR	21,344.20	0.10%					
109,500	BANK NEGARA INDONESIA	IDR	23,174.67	0.10%					
9,000	BANK RAKYAT INDONESIA	IDR	7,538.01	0.03%					
99,000	PANIN LIFE	IDR	1,649.45	0.01%					
35,500	PT SAMPOERNA AGRO TBK	IDR	7,273.46	0.03%					
21,000	TELKOM INDONESIA SERIES -B-	IDR	14,562.69	0.07%					
	<i>Thailand</i>		<i>59,155.26</i>	<i>0.27%</i>					
5,400	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	3,981.15	0.02%					
5,100	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	16,068.26	0.08%					
11,400	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	5,229.56	0.02%					
2,200	PTT PUBLIC COMPANY LTD LIMITED	THB	13,641.00	0.06%					
1,100	SIAM CEMENT UNITS N.VTING DEPOS REC	THB	7,264.11	0.03%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity India

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market										
<b>Shares</b>			<b>316,245,697.58</b>	<b>97.35%</b>						
<i>India</i>			<i>315,118,923.02</i>	<i>97.00%</i>						
72,000	ABB SHS	INR	1,344,434.47	0.41%	50,000	TATA MOTORS DEMATERIALISED LTD	INR	822,308.75	0.25%	
75,000	ASIAN PAINTS (DEMATERIALISED)	INR	3,727,252.89	1.15%	110,000	TATA POWER DEMATERIALISED	INR	3,058,042.00	0.94%	
210,000	AXIS BK - DEMATERIALISED	INR	5,575,382.39	1.72%	296,333	TATA STEEL DEMATERIALISED	INR	3,062,778.80	0.94%	
137,000	BANK OF BARODA DEMATERIALISED	INR	2,060,085.09	0.63%	245,000	THERMAX DEMATERIALISED	INR	3,958,160.85	1.22%	
175,000	BHARAT HEAVY ELECTRICALS(DEMATERIALISED)	INR	9,207,599.20	2.83%	415,000	UNION BANK OF INDIA DEMATERIALISED	INR	2,776,488.65	0.85%	
375,000	BHARTI AIRTEL LTD(DEMATERIALISED)	INR	2,124,073.52	0.65%	333,334	WIPRO DEMATERIALISED	INR	2,751,790.83	0.85%	
325,000	CAIRN INDIA - SHS DEMATERIALISED	INR	2,131,360.82	0.66%	50,000	WYETH DEMATERIALISED	INR	877,702.99	0.27%	
535,000	CENTURY TEXTILE DEMATERIALISED	INR	5,247,572.16	1.62%	265,000	ZEE ENTERTAINMENT - DEMATERIALISED	INR	1,677,735.73	0.52%	
58,000	CONTAINER CORPN DEMATERIALISED	INR	1,673,435.41	0.52%	<i>United Kingdom</i>					
420,000	COROMANDEL FERTILISERS LTD	INR	4,210,392.89	1.30%	487,238	STANDARD CHATERED PLC IDR REP 0.1SHS	INR	1,126,774.56	0.35%	
100,000	CORPORATION BANK DEMATERIALISED	INR	1,111,864.69	0.34%	<b>Total securities portfolio</b>					
800,000	DABUR INDIA LTD DEMATERIALISED	INR	3,579,651.43	1.10%					<b>316,245,697.58</b>	<b>97.35%</b>
600,000	DLF SHS	INR	3,681,189.62	1.13%						
150,000	DREDGING CORP DEMATERIALISED	INR	1,919,329.93	0.59%						
600,000	GAIL (INDIA) SHS DEMATERIALISED	INR	6,116,170.06	1.88%						
75,000	GRASIM INDUSTRIES DEMATERIALISED	INR	2,900,937.47	0.89%						
1,000,000	GVK POWER & INFRASTRUCTURE LTD	INR	929,332.58	0.29%						
225,000	HCL INFOSYSTEMS DEMATERIALISED	INR	563,165.86	0.17%						
253,181	HDFC BANK DEMATERIALISED	INR	10,358,722.68	3.19%						
118,000	HERO HONDA MOTORS LTD DEMATERIALISED	INR	5,252,570.55	1.62%						
755,000	HINDUSTAN UNILEVER	INR	4,284,588.92	1.32%						
155,000	HINDUSTAN ZINC LTD DEMATERIALISED	INR	3,207,703.27	0.99%						
300,000	HOUSING DEVELOPMENT FIN DEMATERIALISED	INR	18,808,658.88	5.79%						
1,055,000	ICICI BANK DEMATERIALISED	INR	19,346,784.39	5.96%						
99,000	I-FLEX SOLUTION LTD	INR	4,778,666.86	1.47%						
465,000	INDIABULLS REAL EST SHS DEMATERIALISED	INR	1,573,008.34	0.48%						
570,000	INDIAN OIL CORP LTD DEMATERIALISED	INR	4,957,537.57	1.53%						
538,000	INFOSYS TECHNOLOGIES DEMATERIALISED	INR	31,867,418.75	9.80%						
1,845,000	ITC DEMATERIALISED	INR	11,855,476.39	3.65%						
150,000	J & K BANK DEMATERIALISED	INR	2,629,559.45	0.81%						
1,000,000	JAIPRAKASH ASSOCIATES	INR	2,732,065.69	0.84%						
125,000	JINDAL STL & POWER	INR	1,662,499.62	0.51%						
500,000	JSW ENERGY	INR	1,330,537.51	0.41%						
285,000	LARSEN & TOUBRO LTD DEMATERIALISED	INR	11,018,657.58	3.39%						
150,000	LUPIN SHS/DEMATERIALISED	INR	6,194,582.50	1.91%						
400,000	MADHUCON PROJECTS	INR	1,253,308.25	0.39%						
140,000	MAHINDRA&MAHINDRA	INR	1,864,258.37	0.57%						
125,000	MARUTI UDYOG LTD	INR	3,743,145.12	1.15%						
183,000	MPHASIS BFL LTD (DEMATERIALISED)	INR	2,190,804.76	0.67%						
2,100,000	NHPC LTD	INR	1,357,535.48	0.42%						
1,280,000	NTPC DS - SHS - DEMATERIALISED	INR	5,442,446.96	1.68%						
430,000	OIL AND NATURAL GAS CORP. DEMATERIALISED	INR	12,136,395.13	3.74%						
725,000	OPTO CIRCUITS - DEMATERIALISED	INR	3,718,190.82	1.14%						
625,000	ORIENTAL BANK OF COMMERCE DEMATERIALISED	INR	4,405,321.48	1.36%						
275,000	POWER FINANCE	INR	1,769,146.99	0.54%						
75,000	RANBAXY LABORATORIES DEMATERIALISED	INR	733,704.85	0.23%						
600,000	RELIANCE COMMUNICATION DEMATERIALISED	INR	2,525,977.59	0.78%						
1,080,000	RELIANCE INDUSTRIES DEMATERIALISED	INR	25,205,822.97	7.76%						
110,000	RELIANCE INFRASTRUCTURE DEMATERIALISED	INR	2,805,906.76	0.86%						
300,000	RURAL ELECTRIFICATI	INR	1,943,853.99	0.60%						
75,000	SAMRUDDHI CEMENT LTD	INR	775,331.20	0.24%						
425,000	SESA GOA LTD-DEMATERIALISED-	INR	3,218,244.31	0.99%						
75,000	SIEMENS DEMATERIALISED	INR	1,174,573.13	0.36%						
75,000	STATE BANK OF INDIA (DEMATERIALISED)	INR	3,719,347.11	1.14%						
555,000	STEEL AUTHORITY DEMATERIALISED	INR	2,279,817.39	0.70%						
2,192,960	STERLITE INDUSTRIES INDIA LTD	INR	7,878,337.80	2.43%						
375,000	TATA CONSULT.SERVICES SVS DEMATERIALISED	INR	6,030,174.53	1.86%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Indonesia

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			127,845,795.30	94.88%
<b>Shares</b>			<b>127,845,466.34</b>	<b>94.88%</b>
<i>Indonesia</i>			<i>127,845,466.34</i>	<i>94.88%</i>
22,962,000	ADARO ENERGY	IDR	5,040,748.11	3.74%
56,753,500	ALAM SUTERA REALTY	IDR	1,145,713.28	0.85%
5,145,500	ANEKA TAMBANG SHS	IDR	1,101,188.13	0.82%
407,500	ASTRA AGRO LESTARI	IDR	869,842.83	0.65%
1,987,500	ASTRA INTERNATIONAL TBK	IDR	10,589,768.72	7.86%
9,510,000	BANK CENTRAL ASIA DEP	IDR	6,242,085.17	4.63%
5,642,901	BANK DANAMON INDONESIA SERIES -A-	IDR	3,361,463.49	2.49%
14,923,500	BANK MANDIRI	IDR	9,877,661.69	7.33%
16,203,500	BANK NEGARA INDONESIA	IDR	4,200,576.54	3.12%
7,099,500	BANK RAKYAT INDONESIA	IDR	7,283,546.87	5.41%
9,301,500	BUMI RESOURCES	IDR	1,929,048.06	1.43%
14,582,500	BW PLANTATION	IDR	1,126,061.82	0.84%
27,073,000	CIPUTRA DEVELOPMENT TBK	IDR	1,000,491.49	0.74%
4,412,500	DELTA DUNIA MAKMUR	IDR	481,894.67	0.36%
25,764,500	GLOBAL MEDIACOM	IDR	937,924.47	0.70%
1,223,500	GUDANG GARAM	IDR	4,615,962.66	3.43%
12,538,500	HOLCIM INDONESIA	IDR	3,008,410.20	2.23%
5,111,000	INDAH KIAT PULP PAPER CORP	IDR	1,043,061.26	0.77%
7,439,500	INDIKA ENERGY TBK	IDR	2,338,949.34	1.74%
814,000	INDO TAMBANGRAYA MEGAH	IDR	3,335,918.49	2.48%
2,883,500	INDOCEMENT TUNGGAL PRAKARSA	IDR	5,025,846.84	3.73%
10,895,000	INDOFOOD SUKSES MAKMUR TBK	IDR	4,987,782.86	3.70%
7,147,500	INTL NICKEL INDONESIA	IDR	2,956,770.65	2.19%
10,612,000	JASA MARGA -B-	IDR	2,370,579.24	1.76%
11,953,500	KALBE FARMA	IDR	2,769,150.68	2.06%
1,047,000	MEDCO ENERGI INTERNATIONAL	IDR	340,722.57	0.25%
12,771,000	PERUSAHAAN GAS NEGA -B-	IDR	5,459,197.66	4.05%
5,557,500	PT ADHI KARYA (PERSERO) TBK	IDR	380,104.81	0.28%
4,270,500	PT BANK TABUNGAN NEGARA (PERSERO)	IDR	800,866.00	0.59%
21,579,000	PT BUMI SERPONG DAMAI TBK	IDR	1,713,941.60	1.27%
3,365,500	PT HEXINDO ADIPERKASA TBK	IDR	1,819,189.25	1.35%
1,534,500	PT PP LONDON SUMATRA	IDR	1,405,002.81	1.04%
3,044,000	PT SAMPOERNA AGRO TBK	IDR	763,938.25	0.57%
1,798,000	PT UNILEVER INDONESIA TBK	IDR	3,371,869.95	2.50%
4,386,500	SEMEN GRESIK (PERSERO) TBK	IDR	4,234,073.51	3.14%
17,298,748	SUMMARECON AGUNG TBK	IDR	1,622,055.86	1.20%
2,207,000	TAMBANG BATUBARA -B-	IDR	4,199,751.94	3.12%
8,041,000	TELKOM INDONESIA SERIES -B-	IDR	6,830,193.30	5.07%
4,956,500	TIMAH TBK	IDR	1,175,562.65	0.87%
2,424,583	UNITED TRACTORS	IDR	5,014,995.35	3.72%
22,632,000	WIJAYA KARYA	IDR	1,073,553.27	0.80%
<b>Options, Warrants, Rights</b>			<b>328.96</b>	<b>0.00%</b>
<i>Indonesia</i>			<i>328.96</i>	<i>0.00%</i>
198,800	BAKRIE SUNATERA PLANT (SHS) 07.09.10 WAR	IDR	328.96	0.00%
<b>Total securities portfolio</b>			<b>127,845,795.30</b>	<b>94.88%</b>

# FORTIS L FUND Equity Industrials World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>17,017,756.03</b>	<b>96.57%</b>					
<i>United States of America</i>									
8,258	AMETEK INC	USD	270,682.26	1.54%					
31,150	AMR CORP	USD	172,419.79	0.98%					
9,749	AVERY DENNISON CORP	USD	255,723.22	1.45%					
9,671	CATERPILLAR INC	USD	474,272.98	2.69%					
5,003	CUMMINS INC	USD	266,017.95	1.51%					
27,903	DELTA AIR LINES	USD	267,662.87	1.52%					
6,540	EATON CORP	USD	349,397.99	1.98%					
9,992	EMERSON ELECTRIC CO	USD	356,396.83	2.02%					
132,528	GENERAL ELECTRIC CO	USD	1,560,171.25	8.84%					
16,478	HONEYWELL INTERNATIONAL INC	USD	525,052.12	2.97%					
12,578	ILLINOIS TOOL WORKS	USD	423,887.53	2.41%					
14,387	IRON MOUNTAIN	USD	263,802.78	1.50%					
9,684	ITT	USD	355,135.34	2.02%					
9,545	NORTHROP GRUMMAN CORP	USD	424,222.22	2.41%					
6,014	ROCKWELL COLLINS WHEN ISSUED	USD	260,857.07	1.48%					
7,919	UNION PACIFIC CORP	USD	449,383.37	2.55%					
9,373	UNITED PARCEL SERVICE INC	USD	435,325.31	2.47%					
8,663	UNITED TECHNOLOGIES CORP	USD	459,070.40	2.61%					
2,938	3M CO	USD	189,462.50	1.08%					
<i>Japan</i>									
41	CENTRAL JAPAN RAILWAY CO	JPY	276,128.92	1.57%					
3,100	FANUC LTD	JPY	283,998.55	1.61%					
69,000	HINO MOTORS LTD	JPY	267,364.39	1.52%					
42,000	KUBOTA CORP	JPY	258,452.24	1.47%					
21,800	mitsubishi corp	JPY	375,898.83	2.12%					
27,300	MITSUI & CO.LTD	JPY	259,169.09	1.47%					
49,000	MITSUI OSK LINES LTD	JPY	261,745.86	1.49%					
77,000	NIPPON EXPRESS	JPY	279,893.05	1.59%					
2,500	SMC CORP	JPY	271,008.59	1.54%					
32,600	SUMITOMO CORP	JPY	269,482.63	1.53%					
29,000	SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	270,491.94	1.53%					
<i>Germany</i>									
22,918	DEUTSCHE POST AG REG SHS	EUR	275,245.18	1.56%					
16,569	GEA GROUP AG	EUR	271,980.14	1.54%					
10,385	SIEMENS AG REG SHS	EUR	768,697.70	4.37%					
<i>France</i>									
8,033	BOUYGUES	EUR	256,453.53	1.46%					
11,215	LEGRAND SA	EUR	274,206.75	1.56%					
5,305	SCHNEIDER ELECTRIC SA	EUR	443,710.20	2.51%					
<i>The Netherlands</i>									
15,878	EUROPEAN AERONAUTIC DEFENSE AND SPACE	EUR	267,861.86	1.52%					
11,208	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	277,061.76	1.57%					
8,483	RANDSTAD HOLDING	EUR	275,146.11	1.56%					
<i>Switzerland</i>									
14,130	FOSTER WHEELER AG (NAMEN)	USD	242,940.48	1.38%					
4,159	SCHINDLER HOLDING SA	CHF	287,783.03	1.63%					
9,368	TYCO INTERNATIONAL LTD	USD	269,438.03	1.53%					
<i>United Kingdom</i>									
70,521	BAE SYSTEMS PLC	GBP	270,025.45	1.53%					
78,072	TOMKINS PLC	GBP	216,265.40	1.23%					
<i>Canada</i>									
9,569	CANADIAN NATIONAL RAILWAY	CAD	448,511.27	2.55%					
<i>Singapore</i>									
11,000	K GREEN TRUST UNITS	SGD	6,754.19	0.04%					
55,000	KEPPEL CORPORATION LTD	SGD	271,775.68	1.54%					
<i>Sweden</i>									
25,108	ATLAS COPCO -B- FREE	SEK	273,674.62	1.55%					
					<i>Ireland</i>				
74,284	RYANAIR HOLDING ORD.	EUR	267,422.40	1.52%					
					<i>Jersey Island</i>				
36,999	EXPERIAN GROUP	GBP	264,811.16	1.50%					
					<i>Australia</i>				
88,825	TRANSURBAN GROUP	AUD	255,413.22	1.45%					
					Shares/Units of UCITS/UCIS				
					Shares/Units in investment funds				
					<i>United States of America</i>				
15,552	SECTOR SPDR TRUST INDS SEL SECTOR SPDR ETF	USD	348,266.27	1.98%					
					<b>Total securities portfolio</b>				
					<b>17,366,022.30 98.55%</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Japan

## Securities portfolio at 30/06/10

*Expressed in JPY*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market										
<b>Shares</b>										
			<b>29,510,391,400</b>	<b>98.72%</b>						
<i>Banks and credit institutions</i>					<i>Miscellaneous services</i>					
684,000	CHIBA BANK	JPY	363,888,000	1.22%	160,780	NIPPON TEL. & TEL.	JPY	576,396,300	1.93%	
64,010	ORIX CORP	JPY	405,823,400	1.36%	160,500	SECOM CO LTD	JPY	629,962,500	2.10%	
705,000	SUMITOMO TRUST BANK	JPY	317,955,000	1.06%	107,800	TOHO CO	JPY	157,819,200	0.53%	
<i>Building materials and trade</i>					<i>Miscellaneous trading companies</i>					
479,000	ASAHI GLASS CO LTD	JPY	397,091,000	1.33%	797,000	MARUBENI CORP	JPY	363,432,000	1.22%	
151,000	JGC CORP	JPY	200,981,000	0.67%	442,100	mitsubishi corp	JPY	826,284,900	2.76%	
<i>Chemicals</i>					<i>Non-ferrous metals</i>					
80,900	SHIN-ETSU CHEM. CO LTD	JPY	334,117,000	1.12%	477,600	MITSUI & CO.LTD	JPY	491,450,400	1.64%	
347,000	TOKUYAMA CORP	JPY	134,636,000	0.45%	327,000	SUMITOMO METAL MINING CO LTD	JPY	358,719,000	1.20%	
<i>Coal mining and steel industry</i>					<i>Office supplies and computing</i>					
574,000	NIPPON STEEL CORP	JPY	166,460,000	0.56%	521,000	FUJITSU LTD	JPY	286,029,000	0.96%	
189,800	TOKYO STEEL MFG CO LTD SHS	JPY	187,712,200	0.62%	1,153,000	TOSHIBA CORP	JPY	506,167,000	1.69%	
<i>Communications</i>					<i>Paper and forest products</i>					
4,920	NIPPON TEL. TEL. STREET NAME	JPY	17,638,200	0.06%	489,000	OJI PAPER CO LTD	JPY	210,270,000	0.70%	
<i>Electrical engineering and electronics</i>					<i>Petroleum</i>					
29,400	FANUC LTD	JPY	291,942,000	0.98%	43,200	IDEMITSU KOSAN	JPY	282,960,000	0.95%	
327,000	MITSUBISHI ELECTRIC CORP	JPY	224,976,000	0.75%	<i>Pharmaceuticals and cosmetics</i>					
258,500	SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	261,343,500	0.87%	99,600	ASTELLAS PHARMA	JPY	293,820,000	0.98%	
<i>Electronics and semiconductors</i>					<i>Real estate companies</i>					
274,100	CANON INC	JPY	883,972,500	2.96%	441,000	MITSUBISHI ESTATE	JPY	541,989,000	1.81%	
725,000	HITACHI LTD	JPY	228,375,000	0.76%	<i>Retail trade, department stores</i>					
16,300	KEYENCE CORP	JPY	332,357,000	1.11%	84,900	CHIYODA CO LTD	JPY	89,909,100	0.30%	
56,600	NIDEC CORP	JPY	408,086,000	1.37%	88,360	YAMADA DENKI CO LTD	JPY	521,324,000	1.74%	
452,800	PANASONIC CORP	JPY	497,627,200	1.66%	<i>Road vehicles</i>					
211,000	RICOH CO LTD	JPY	235,687,000	0.79%	62,100	DENSO CORP	JPY	148,543,200	0.50%	
132,000	SONY CORP	JPY	303,072,000	1.01%	293,400	HONDA MOTOR CO LTD	JPY	737,020,800	2.47%	
51,200	TDK CORP	JPY	243,968,000	0.82%	2,149,000	MAZDA MOTOR CORP	JPY	427,651,000	1.43%	
<i>Foods and non alcoholic drinks</i>					<i>Textiles and garments</i>					
563,000	AJINOMOTO CO INC	JPY	447,022,000	1.49%	455,000	ASICS CORP KOBE	JPY	367,640,000	1.23%	
191,000	TOYO SUISAN KAISHA	JPY	396,707,000	1.33%	<i>Tires and rubber</i>					
<i>Holding and finance companies</i>					<i>Transportation</i>					
34,300	FAST RETAILING CO LTD	JPY	458,248,000	1.54%	1,481,000	ALL NIPPON AIRWAYS CO LTD	JPY	413,199,000	1.38%	
82,200	FUJIFILM HOLDINGS CORP	JPY	209,199,000	0.70%	100,100	EAST JAPAN RAILWAY CO	JPY	590,590,000	1.97%	
416,000	GS YUASA CORP	JPY	242,944,000	0.81%	627,000	TOKYU CORP	JPY	225,720,000	0.76%	
374	INPEX	JPY	181,577,000	0.61%	<i>Utilities</i>					
99,600	JFE HOLDINGS INC	JPY	268,123,200	0.90%	179,200	ELECTRIC POWER DEVELOPMENT CO	JPY	507,852,800	1.70%	
209,000	KIRIN HOLDINGS CO LTD	JPY	234,916,000	0.79%	318,100	TOKYO ELECTRIC POWER CO INC	JPY	765,666,700	2.56%	
225,500	KONICA MINOLTA HOLDINGS INC	JPY	191,449,500	0.64%	1,731,000	TOKYO GAS CO LTD	JPY	697,593,000	2.33%	
3,358,200	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	1,346,638,200	4.51%	<b>Total securities portfolio</b>					
1,349,700	NOMURA HOLDINGS INC	JPY	649,205,700	2.18%					<b>29,510,391,400</b>	<b>98.72%</b>
112,700	SQUARE ENIX HDLGS	JPY	183,701,000	0.61%						
132,100	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	333,156,200	1.11%						
135,300	TOKIO MARINE HOLDINGS INC	JPY	317,684,400	1.06%						
222,400	YAMATO HOLDINGS CO LTD	JPY	254,648,000	0.85%						
<i>Internet and Internet services</i>										
336,700	SOFTBANK CORP	JPY	763,298,900	2.56%						
4,354	YAHOO JAPAN CORP	JPY	150,213,000	0.50%						
<i>Machine and apparatus construction</i>										
1,228,000	IHI CORP	JPY	171,920,000	0.58%						
140,700	KOMATSU LTD	JPY	223,853,700	0.75%						
406,000	KUBOTA CORP	JPY	270,802,000	0.90%						
<i>Miscellaneous consumer goods</i>										
55,100	SANKYO CO LTD	JPY	219,022,500	0.73%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Latin America

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>527,618,091.67</b>	<b>96.54%</b>					
<i>Brazil</i>			<i>356,907,009.97</i>	<i>65.30%</i>					
186,700	ALL AMERICA LATINA LOGISTICA -4 PFD +ISH	BRL	1,470,800.94	0.27%	101,640	REDECARD SHS	BRL	1,437,891.35	0.26%
74,880	AMBEV PREF SHS	BRL	7,473,815.53	1.37%	331,250	SUZANO PAPEL PFD.SHS	BRL	2,795,157.83	0.51%
2,300	AMBEV PRF ADR REP 1 SHS	USD	232,323.00	0.04%	142,200	TELE NORTE LESTE PARTICIPACOES	BRL	2,974,145.30	0.54%
60,000	ANHAGUERA EDUCACIONAL -DAC- 6PFD SH+ISH	BRL	908,397.69	0.17%	262,099	TELE NORTE LESTE PARTICIPACOES PREF.SHS	BRL	3,926,000.61	0.72%
170,100	BANCO BRADESCO PFD ADR REPR 1	USD	2,697,786.00	0.49%	27,200	TELEMAR PFD -A-	BRL	739,411.53	0.14%
1,196,745	BANCO BRADESCO PREF.	BRL	18,663,096.53	3.41%	644,892	TIM PARTICIPACOES -PFD SHS	BRL	1,735,201.69	0.32%
501,534	BANCO DO BRASIL SA	BRL	6,858,648.38	1.25%	402,000	TIM PARTICIPACOES SA	BRL	1,628,059.03	0.30%
5,100	BANCO SANTANDER SA	USD	52,683.00	0.01%	97,737	TIVIT	BRL	981,428.84	0.18%
210,400	BANCO SANTANDER UNITS (50SHS+50PFD SHS)	BRL	2,162,929.63	0.40%	213,400	TRACTEBEL ENERGIA SA	BRL	2,508,687.74	0.46%
251,700	BANRISUL - PFD SHS -B-	BRL	1,833,450.45	0.34%	74,756	ULTRAPAR PARTICIPACOES PREF.SFS	BRL	3,582,867.64	0.66%
1,290,670	BMF BOVESPA	BRL	8,306,048.06	1.52%	343,044	USIMINAS PREF. -A-	BRL	9,156,013.40	1.68%
283,800	BRADESPAR PFD SHS	BRL	5,162,678.05	0.94%	18,500	VALE ADR REP 1SH	USD	450,475.00	0.08%
583,848	BRASIL BROKERS PARTICIPACOES SA	BRL	1,885,141.77	0.34%	800,737	VALE DO RIO DOCE	BRL	19,390,784.50	3.55%
241,400	BRASKEM SA PREF SHS -A-	BRL	1,678,068.06	0.31%	1,139,408	VALE DO RIO DOCE PREF -A-	BRL	23,963,722.62	4.38%
121,960	BRF ADR REPR 1 SHS	USD	1,617,189.60	0.30%	137,393	VALE PFD -A- ADR REPR 1PFD SHS-A-	USD	2,888,000.86	0.53%
614,384	BRF FOODS	BRL	8,078,104.71	1.48%	147,300	VIVO PARTICIPACOES SA PREF.	BRL	3,791,769.79	0.69%
133,581	CEMIG (CIA ENERGETICA MINAS GERAIS)	BRL	1,441,400.13	0.26%	<i>Mexico</i>				
291,090	CEMIG PREF (CIA ENERG.MINAS GERAIS)	BRL	4,224,605.03	0.77%	961,544	AMERICA MOVIL SHS -L- ADR REPR.20 SHS	USD	121,858,755.29	22.30%
241,500	CENTRAIS ELETRICAS BRASILEIRAS	BRL	3,196,751.00	0.58%	45,673	AMERICA MOVIL SHS -L- ADR REPR.20 SHS	USD	45,673,340.00	8.37%
116,200	CESP PREFEERD SHS -B-	BRL	1,585,851.33	0.29%	617,482	BANCO COMPART SHS	MXN	3,262,239.91	0.60%
78,804	CIA BRASILEIRA DIST PFD SHS -A-	BRL	2,753,418.04	0.50%	810,200	BOLSA MEXICANA -A-	MXN	1,268,963.83	0.23%
25,200	CIA SIDERURGICA NACIONAL ADR 1 SHS	USD	370,188.00	0.07%	687,815	CEMEX ADR AMERI.DEPO.RECEIPT REPR 10 CPO	USD	6,651,171.05	1.23%
622,400	CIELO	BRL	5,248,490.40	0.96%	98,500	DESARROLLADORE HOMEX -ADR- REPR 6 SHS	USD	2,486,140.00	0.45%
519,982	COMPANHIA SIDERURGICA NACIONAL	BRL	7,586,916.32	1.39%	38,488	ELEKTRA SHS	MXN	1,548,911.84	0.28%
16,180	COMP.BRASIL.DISTR.ADR 2PFD CL.-A-	USD	1,124,833.60	0.21%	748,027	EMPRESAS ICA	MXN	1,764,346.25	0.32%
90,831	CONCESSOES RODOVIARIAS	BRL	1,883,625.79	0.34%	151,348	FEMSA SPON ADR REP.10UTS CONS-B-+20SH-D-	USD	6,530,666.20	1.19%
118,900	COPEL PREF.-B-	BRL	2,453,838.80	0.45%	368,700	GENOMMA LAB INTERNACIONAL SAB DE CV-B-	MXN	1,229,057.35	0.22%
301,600	CYRELA BRAZIL REALTY SA	BRL	3,264,448.65	0.60%	1,080,669	GEO -B-	MXN	2,902,887.04	0.53%
416,388	DIAGNOSTICOS AMERICA	BRL	3,924,757.42	0.72%	471,033	GFNORTE -O-	MXN	1,525,947.61	0.28%
219,563	DURATEX	BRL	1,997,672.26	0.37%	3,794,308	GMEXICO -B-	MXN	8,981,901.02	1.65%
1,027,100	ECORODOVIAS	BRL	5,686,754.84	1.04%	82,817	GRUPO AER PAC- ADS REPR 10 SHS SERIES-B-	USD	2,405,833.85	0.44%
276,343	ELETROBRAS-CENTRAIS ELEC BRASILEIRA ADR	USD	3,691,942.48	0.68%	100	GRUPO AEROPORT CENT.-B- ADR REP.8 SHS-B-	USD	1,265.00	0.00%
26,320	EMBRAER	BRL	135,504.93	0.02%	314,607	GRUPO BIMBO -SHS- -A-	MXN	2,244,960.61	0.41%
53,500	ENERGIAS DO BRAZIL	BRL	1,062,571.21	0.19%	654,900	GRUPO COMMERCIAL CHEDRUI -B-	MXN	1,718,017.31	0.31%
92,336	ESTACIO PART	BRL	1,029,646.98	0.19%	1,600,807	GRUPO FINANCIERO BANORTE -O-	MXN	6,229,585.46	1.14%
98,700	FOSFERTIL PREF.FERTILIZANTES FOSFATADOS	BRL	739,217.36	0.14%	551,400	GRUPO MODELO-C- SHS-C-	MXN	2,733,804.87	0.50%
221,200	GAFISA SA	BRL	1,325,348.57	0.24%	33,369	GRUPO TIMEC -B-	MXN	78,706.34	0.01%
216,192	GERDAU METALURGICA PREF.	BRL	3,503,421.67	0.64%	321,567	GRUPO TELEVISIA ADR (5 ORD.PART.CERT.)	USD	5,598,481.47	1.02%
491,273	GERDAU PREF.	BRL	6,429,424.08	1.18%	385,583	KIMBERLY-CLARK -A-	MXN	2,236,395.99	0.41%
215,400	GOL LINHAS AEREAS PFD	BRL	2,554,904.29	0.47%	887,200	MEXICHEM SHS	MXN	2,310,201.71	0.42%
9,200	GOL LINHAS AEREAS PFD ADR REPR 1 PFD SH	USD	111,504.00	0.02%	5,612,600	WAL MART -V-	MXN	12,475,930.58	2.29%
432,712	HYPERMARCAS SA	BRL	5,564,595.57	1.02%	<i>Chile</i>				
118,776	ITAU UNIBANCO PFD ADR REPR 1 PFD SHS	USD	2,139,155.76	0.39%	36,661	BANCO SANTANDER CHILE SPONS -1039- ADR	USD	22,992,879.41	4.21%
16,418	ITAUSA INVESTIMENTOS ITAU SA PREF SHS	BRL	99,554.67	0.02%	828,786	CENCOSUD SA	CLP	2,459,586.49	0.45%
2,392,801	ITAUSA INVESTIMENTOS ITAU SA-PREF	BRL	14,217,305.24	2.60%	94,700	EMPRESAS COPEC SA	CLP	3,724,885.73	0.68%
1,694,120	ITAUUNIBANCO PFD SHS	BRL	30,545,607.41	5.58%	271,971	EMPRESAS LA POLAR	CLP	1,474,088.17	0.27%
1,574,482	JBS	BRL	6,673,478.93	1.22%	3,336,444	ENDESA	CLP	5,125,927.21	0.94%
328,700	LOJAS AMERICANAS PREF.	BRL	2,385,221.32	0.44%	104,141	ENERSIS SA ADR REPR.50 SHS	USD	2,073,447.31	0.38%
283,000	MARFRIG FRIGORIFICO SHS	BRL	2,650,208.93	0.48%	900,283	FALABELLA SOCIEDAD ANONIMA.	CLP	5,807,847.70	1.06%
249,757	MILLS ESTRUTURAS E SERVICOS DE ENGENH SA	BRL	1,891,348.48	0.35%	25,980	SOQUIMICH PREF -B-	CLP	847,982.97	0.16%
86,300	OBRASCON HUARTE LAIN BRASIL SA	BRL	2,005,591.09	0.37%	<i>Bermuda</i>				
1,456,200	OGX PETROLEO E GAS PARTICIPACOES SA	BRL	13,507,610.69	2.47%	293,050	COSAN -A-	USD	13,439,838.95	2.46%
1,038,889	PDG REALTY	BRL	8,783,656.63	1.61%	117,755	CREDICORP	USD	2,737,087.00	0.50%
165,800	PETROBRAS SA-ADR-REPR.100 PFD SHS 144A	USD	4,940,840.00	0.90%	<i>Colombia</i>				
1,099,445	PETROLEO BRASILEIRO	BRL	18,908,472.12	3.46%	54,646	BANCOLOMBIA ADR REPR.4 PREF SHS	USD	4,468,520.35	0.82%
1,355,120	PETROLEO BRASILEIRO -PETROBRAS- PREF.	BRL	20,193,193.11	3.69%	60,311	ECOPETROL ADR	USD	2,739,403.98	0.50%
47,769	PETROLEO BRASILEIRO SP.ADR REPR.2 SH	USD	1,639,432.08	0.30%	<i>Peru</i>				
421,099	RANDON PARTICIPACOES PREF.-4-	BRL	2,403,921.63	0.44%	94,227	BUENAVENTURE SP ADR-SHS-	USD	3,622,085.88	0.66%
					<i>United States of America</i>				
					<i>Canada</i>				
					100,571	SOUTHERN COPPER CORP	USD	2,669,154.34	0.49%
					73,925	PACIFIC RUB	CAD	1,659,847.48	0.30%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Latin America

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Floating rate bonds</b>			<b>4,615.77</b>	<b>0.00%</b>
<i>Brazil</i>				
260,000	VALE RIO DOCE -S6- FL.R 97-XX 30/09S	BRL	4,615.77	0.00%
Other transferable securities			3,310,411.54	0.61%
<b>Shares</b>			<b>3,310,411.54</b>	<b>0.61%</b>
<i>Brazil</i>				
5,903	COMPANHIA BRASILEIRA PFD SHS -B-	BRL	206,251.29	0.04%
172,300	ITAU UNIBNCO PFD ADS REP 1PFD SH REG S	USD	3,104,160.25	0.57%
<b>Total securities portfolio</b>			<b>530,933,118.98</b>	<b>97.15%</b>

# FORTIS L FUND Equity Materials World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					Shares/Units of UCITS/UCIS				
					<b>1,939,681.38 1.50%</b>				
<b>Shares</b>					<b>Shares/Units in investment funds</b>				
					<b>1,939,681.38 1.50%</b>				
					<i>United States of America</i>				
					83,777 SECTOR SPDR TRUST SEL SCT MATERIALS USD 1,939,681.38 1.50%				
					<b>Total securities portfolio</b>				
					<b>127,656,123.12 99.02%</b>				
<b>United States of America</b>					<b>33,900,341.61 26.30%</b>				
57,362	AIR PRODUCTS CHEMICALS INC	USD	3,035,048.76	2.35%					
63,787	CELANESE CORP-A-	USD	1,297,195.01	1.01%					
23,829	CF INDUSTRIES HOLDINGS INC	USD	1,234,345.70	0.96%					
28,930	CLIFF NATURAL RESOURCES	USD	1,113,836.88	0.86%					
141,161	CROWN HOLDINGS INC	USD	2,885,681.64	2.24%					
134,438	DU PONT E I NEMOURS & CO	USD	3,796,400.05	2.94%					
53,843	FMC CORP	USD	2,524,453.82	1.96%					
91,932	FREEMONT MCMORAN COPPER & GOLD INC	USD	4,437,863.63	3.45%					
141,928	INTERNATIONAL PAPER CO	USD	2,622,116.61	2.03%					
21,579	LUBRIZOL CORP	USD	1,414,817.12	1.10%					
108,646	MONSANTO CO	USD	4,099,614.76	3.18%					
76,966	NEWMONT MINING CORP	USD	3,879,403.09	3.01%					
52,844	RELIANCE STEEL ALUMINIUM CO	USD	1,559,564.54	1.21%					
<b>Canada</b>					<b>21,609,973.89 16.76%</b>				
30,857	AGNICO EAGLE MINES LTD	USD	1,531,135.98	1.19%					
44,699	AGRIUM	CAD	1,785,693.54	1.39%					
128,988	BARRICK GOLD CORP	CAD	4,788,307.27	3.70%					
114,206	GOLDCORP INC	USD	4,088,442.40	3.17%					
45,241	INMET MINING CORP	CAD	1,464,993.01	1.14%					
149,899	KINROSS GOLD CORP	CAD	2,095,925.79	1.63%					
50,368	POTASH CORP OF SASKATCHEWAN	CAD	3,547,990.57	2.75%					
95,411	TECK RESOURCES LTD -B-	CAD	2,307,485.33	1.79%					
<b>United Kingdom</b>					<b>17,683,568.09 13.72%</b>				
52,695	ANGLO AMERICAN PLC	GBP	1,512,788.98	1.17%					
350,169	BHP BILLITON PLC	GBP	7,503,774.18	5.82%					
142,009	KAZAKHMYN PLC	GBP	1,724,054.30	1.34%					
159,668	RIO TINTO PLC	GBP	5,789,001.01	4.49%					
44,461	VEDANTA RESOURCES	GBP	1,153,949.62	0.90%					
<b>Australia</b>					<b>12,309,228.13 9.55%</b>				
353,974	BHP BILLITON LTD	AUD	9,058,043.81	7.03%					
72,425	RIO TINTO	AUD	3,251,184.32	2.52%					
<b>Germany</b>					<b>11,942,498.11 9.26%</b>				
138,818	BASF SE	EUR	6,262,079.98	4.86%					
47,733	LINDE AG	EUR	4,129,381.83	3.20%					
76,218	THYSSENKRUPP AG	EUR	1,551,036.30	1.20%					
<b>Japan</b>					<b>10,616,037.80 8.23%</b>				
98,500	JFE HOLDINGS INC	JPY	2,446,337.99	1.90%					
823,000	MIITSUI CHEMICALS	JPY	1,860,249.06	1.44%					
71,400	NITTO DENKO CORP	JPY	1,908,322.99	1.48%					
66,600	SHIN-ETSU CHEM. CO LTD	JPY	2,537,636.75	1.96%					
92,400	YAMATO KOGYO CO LTD	JPY	1,863,491.01	1.45%					
<b>Switzerland</b>					<b>5,165,206.98 4.01%</b>				
3,352	GIVAUDAN SA REG.SHS	CHF	2,338,457.11	1.81%					
51,254	HOLCIM LTD REG SHS	CHF	2,826,749.87	2.20%					
<b>Luxembourg</b>					<b>3,569,378.14 2.77%</b>				
159,668	ARCELORMITTAL SA REG SHS	EUR	3,569,378.14	2.77%					
<b>Ireland</b>					<b>2,315,733.98 1.80%</b>				
135,107	CRH PLC	EUR	2,315,733.98	1.80%					
<b>Austria</b>					<b>1,974,033.88 1.53%</b>				
87,308	VOESTALPINE AG	EUR	1,974,033.88	1.53%					
<b>Belgium</b>					<b>1,960,198.95 1.52%</b>				
27,935	SOLVAY	EUR	1,960,198.95	1.52%					
<b>The Netherlands</b>					<b>1,343,236.50 1.04%</b>				
40,890	KONINKLIJKE DSM NV	EUR	1,343,236.50	1.04%					
<b>Finland</b>					<b>1,327,005.68 1.03%</b>				
222,093	STORA ENSO -R-	EUR	1,327,005.68	1.03%					

# FORTIS L FUND Equity Russia

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>722,831,747.26</b>	<b>97.04%</b>					
<i>Russia</i>									
4,500	AIP	USD	532,696.55	0.07%	60,420,000	WGC-4	USD	3,832,667.16	0.51%
1,493,074	AO TATNEFT	USD	5,466,072.12	0.73%	228,800	WIMM BILL DANN FOODS ADR REP 1/4 144A	USD	3,324,875.50	0.45%
701	BAMTONNELSTROY	USD	2,203,322.72	0.30%	<i>United Kingdom</i>				
1,340	BAMTONNELSTROY PREF.SHS	USD	957,221.00	0.13%	2,167,573	FERREXPO	GBP	15,671,372.40	2.10%
60,000	BASHNEFT	USD	1,738,917.46	0.23%	197,205	IBS GROUP REG-S -GDR-	EUR	6,573,537.42	0.88%
307,300	BASHNEFT PREF	USD	5,958,343.54	0.80%	478,739	PETROPAVLOVSK PLC	GBP	2,139,674.25	0.29%
2,473,937	COMSTAR UNITED TELESYSTEMS (GDR)	USD	12,320,202.22	1.65%	<i>Bermuda</i>				
2,488,045,514	FSK EES	USD	21,795,026.83	2.93%	1,104,743	VIMPELCOM ADR REPR 1SH WHEN ISSUED	USD	14,592,817.16	1.96%
625,393,173	FSK EES	RUB	5,606,854.90	0.75%	<i>Cyprus</i>				
7,415,408	GAZPROM	USD	28,755,970.28	3.86%	515,864	GLOBALTRANS INV -GDR- REP 1 SH REG -S	USD	6,018,202.76	0.81%
3,863,072	GK PIK - GDR - RECEIPT REPR 1 SH RGS-S	USD	10,722,871.09	1.44%	<i>Kazakhstan</i>				
1,453,016	GROUP LSR -GDR- REPR SHS REG -S	USD	9,015,365.83	1.21%	331,700	KAZMUNAIGAS SPONS.GDR REPR REG-S	USD	5,036,835.66	0.68%
25,000	GROUP LSR OJSC	USD	519,021.96	0.07%	<i>United States of America</i>				
234,324,325	HYDRO WGC	USD	9,297,217.90	1.25%	329,104	CTC MEDIA INC	USD	3,879,714.07	0.52%
98,416,245	IDGC HOLDING	USD	8,436,366.83	1.13%	Other transferable securities				
1,196,464	JSFC SISTEMA GDR REPR.SHS REG-S	USD	23,169,341.24	3.11%					
567,511	KUZBASS TOPLIV -SHS EM1	USD	2,826,203.85	0.38%	<b>Options, Warrants, Rights</b>				
358,077	KUZBASSKAYA TOPLIVNAYA BRD	USD	1,783,222.88	0.24%					
464,611	LUKOIL HOLDING	USD	20,065,247.69	2.69%	<i>Russia</i>				
1,031,200	LUKOIL HOLDING ADR REPR.1SHS	USD	43,692,774.92	5.87%	54,982,027	MRSK HOLDING ANR 10 31.12.10 RIGHTS	RUB	0.01	0.00%
330	LUZHSKY ABRASIV	USD	1,751,163.36	0.24%	Total securities portfolio				
18,965,356	MAGNITOGORSK IRON	USD	11,158,733.01	1.50%	<b>722,831,747.27 97.04%</b>				
233,476	MECHEL OJSC	USD	3,657,977.84	0.49%					
891,089	MECHEL OJSC ADR REPR.PFD SHS	USD	5,041,429.32	0.68%					
466,951	MECHEL OJSC ADR REPR.1 SHS	USD	6,915,251.16	0.93%					
162,606	MMC NORILSK NICKEL	USD	19,912,564.29	2.67%					
1,943,150	MMC NORILSK NICKEL ADR REPR.1/10SHS	USD	23,034,156.26	3.09%					
1,816,133	MOBILE TELESYSTEMS ADR REPR.2 SHS	USD	28,408,121.71	3.81%					
5,574,579	MOBILE TELESYSTEMS OJSC	USD	34,132,861.87	4.58%					
1,455	MOSTOTREST OAO	USD	1,170,034.29	0.16%					
5,106,788	NOVATEK	USD	27,963,718.79	3.75%					
649,342	NOVOLIPETSK STEEL - GDR - REPR SHS REG S	USD	13,783,077.80	1.85%					
864,650	POLYMETAL GDR - REPR 1 SH 1 SH REG-S	USD	8,858,974.20	1.19%					
238,781	POLYUS GOLD CO ZAO	USD	10,177,813.51	1.37%					
594,506	POLYUS ZOLOTO ADR REP.1/2 SHS	USD	13,347,142.62	1.79%					
2,116,176	RASPADSKAYA -SHS-	USD	6,889,622.23	0.92%					
418,000	ROSINTER RESTAURANTS HOLDING OJSC	USD	4,887,518.49	0.66%					
5,400,595	ROSNEFT OIL COMPANY OJSC	USD	27,242,384.19	3.66%					
2,907,414	ROSNEFT OIL-GDR-	USD	14,668,804.41	1.97%					
3,000,000	ROSTELECOM	USD	5,300,024.49	0.71%					
385,987	RUSHYDRO ADR REPR 100 SHS	USD	1,540,922.88	0.21%					
17,368,500	RUSPOLYMET	USD	195,677.44	0.03%					
35,547,664	SBERBANK	USD	70,810,923.47	9.51%					
191,281	SEVERSTAL GDR REPR SHS REG-S SER - OCT06-	USD	1,530,372.93	0.21%					
735,870	SEVERSTAL JSC CHEREPOVETS METAL FACTORY	USD	5,925,648.89	0.80%					
161,920,046	SIBERIAN TELECOM JSC	USD	7,719,920.56	1.04%					
15,400	SILVINIT -PREF SHS	USD	4,840,395.13	0.65%					
210,000	TATNEFT -ADR-REPR 6 SHS REG-S	USD	4,834,680.38	0.65%					
17,319	TERRITORIAL GENERATION COMPANY NO 4 OJSC	USD	5.66	0.00%					
1,873,007	TMK SHS SPONSORED GDR REPR.SHS REG-S	USD	22,936,651.97	3.08%					
4,404,821	TNK BP HOLDING	USD	7,479,816.87	1.00%					
2,203,585	URALKALIY GDR REPR.5SHS REG-S	USD	32,417,831.41	4.35%					
195,189	VEROFARM - REG.SHS	USD	5,232,273.08	0.70%					
100,000	VIMPEL COMMUNICATIONS SPONS ADR 1/20 SHS	USD	1,288,268.43	0.17%					
1,911,350	VNESHTORGBANK-GDR-REPR 2000 SHS REG-S	USD	7,599,211.77	1.02%					
4,419,281	VOLGATELECOM JSC	USD	11,112,242.21	1.49%					
300,000	VOLGATELECOMPREF.	USD	624,467.30	0.08%					
1,100	VYKSA METALLURGICAL PLANT OJSC	USD	1,222,316.52	0.16%					

# FORTIS L FUND Equity Small Caps Europe

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>153,659,063.50</b>	<b>96.66%</b>					
<i>United Kingdom</i>					<i>60,507,056.25 38.06%</i>				
2,460,908	AFREN PLC	GBP	2,556,338.63	1.61%					
403,666	BABCOCK INTERNATIONAL GROUP PLC	GBP	2,943,372.24	1.85%					
521,058	BALFOUR BEATTY	GBP	1,522,921.27	0.96%					
563,659	COMPUTACENTER	GBP	1,962,049.65	1.23%					
457,352	COOKSON GROUP PLC	GBP	2,165,683.91	1.36%					
230,571	CRODA INT'L PLC	GBP	2,838,663.43	1.79%					
489,666	CSR PLC	GBP	2,252,314.09	1.42%					
185,145	DANA PETROLEUM PLC	GBP	2,566,590.23	1.61%					
2,442,750	DEBENHAMS PLC	GBP	1,581,261.07	0.99%					
110,479	DERWENT LONDON PLC	GBP	1,686,702.29	1.06%					
362,466	EASYJET PLC	GBP	1,761,086.72	1.11%					
1,308,619	ENTERPRISE INNS	GBP	1,397,724.97	0.88%					
2,942,991	GALIFORM PLC	GBP	2,039,874.67	1.28%					
808,773	ICG	GBP	2,469,535.88	1.55%					
461,561	IG GROUP HLDGS	GBP	2,373,339.62	1.49%					
420,274	INCHCAPE	GBP	1,262,746.92	0.79%					
780,148	INTL PERSONAL FINANCE	GBP	1,815,184.05	1.14%					
1,198,378	LADBROKES PLC	GBP	1,861,785.43	1.17%					
1,579,645	LOGICA	GBP	2,106,836.45	1.33%					
475,957	MICRO FOCUS INTERNATIONAL PLC	GBP	2,456,664.77	1.55%					
616,468	MITIE GROUP	GBP	1,598,487.40	1.01%					
305,751	MONSTERMOB GROUP PLC	GBP	0.38	0.00%					
215,135	PETROPVLVOSK PLC	GBP	3,126,847.63	1.97%					
243,680	PROVIDENT FINANCIAL	GBP	2,500,045.19	1.57%					
1,172,181	REDROW PLC	GBP	1,616,357.07	1.02%					
241,080	RIGHTMOVE PLC	GBP	1,855,027.79	1.17%					
1,298,877	SIG	GBP	1,613,383.71	1.01%					
1,543,827	TALK TALK TELECOM	GBP	2,356,987.79	1.48%					
632,624	TUI TRAVEL PLC	GBP	1,617,199.43	1.02%					
205,441	WEIR GROUP PLC	GBP	2,602,043.57	1.64%					
<i>Switzerland</i>					<i>13,763,662.68 8.66%</i>				
7,556	BANQUE CANTONALE VAUDOISE	CHF	2,548,412.45	1.59%					
213,263	CLARIANT NAMEN AKT	CHF	2,221,590.49	1.40%					
94,069	GATEGROUP HOLDING AG	CHF	2,424,899.27	1.53%					
9,854	HELVETIA HOLDING AG	CHF	2,122,388.52	1.34%					
24,797	SWISS LIFE HOLDING N-NAMEN REGISTERED	CHF	1,952,371.87	1.23%					
125,978	TEMENOS GROUP AG NAM.AKT	CHF	2,494,000.08	1.57%					
<i>The Netherlands</i>					<i>13,689,375.70 8.61%</i>				
101,440	IMTECH NV	EUR	2,150,528.00	1.35%					
59,157	KONINKLIJKE VOPAK	EUR	1,785,949.83	1.12%					
144,250	MEDIQ NV	EUR	2,167,356.25	1.36%					
52,707	NUTRECO HOLDING NV	EUR	2,330,967.08	1.47%					
153,340	SBM OFFSHORE NV	EUR	1,810,178.70	1.14%					
43,064	VASTNED RETAIL NV	EUR	1,778,973.84	1.12%					
27,302	WERELDHAVE NV	EUR	1,665,422.00	1.05%					
<i>Germany</i>					<i>13,076,356.94 8.23%</i>				
56,494	BILFINGER BERGER AG	EUR	2,578,668.63	1.63%					
44,228	BIOTEST VORZUG	EUR	1,500,656.04	0.94%					
54,152	CTS EVENTIM AG	EUR	2,136,837.92	1.34%					
232,445	FREENET AG REG SHS	EUR	1,943,240.20	1.22%					
49,091	RHEINMETALL AG	EUR	2,310,958.83	1.45%					
169,827	TOGNUM AG	EUR	2,605,995.32	1.65%					
<i>France</i>					<i>12,262,231.24 7.71%</i>				
67,402	ARKEMA SA	EUR	1,933,763.38	1.22%					
58,307	ATOS ORIGIN SA	EUR	1,934,043.19	1.22%					
33,496	RUBIS	EUR	2,232,173.44	1.40%					
104,870	SCOR SE ACT PROV REGROUPEMENT	EUR	1,645,410.30	1.04%					
35,784	SEB SA	EUR	1,905,855.84	1.20%					
116,018	VALEO SA	EUR	2,610,985.09	1.63%					
					<i>Austria</i>				
51,320	ANDRITZ AG	EUR	2,360,720.00	1.48%					
61,717	KAPSCH AKT.	EUR	1,805,222.25	1.14%					
56,112	WIENER INSURANCE GROUP	EUR	1,923,519.36	1.21%					
					<i>Sweden</i>				
462,585	FABEGE AB	SEK	2,253,671.49	1.42%					
164,642	J.M. AB	SEK	1,817,898.33	1.14%					
256,019	LOOMIS -B-	SEK	2,014,374.96	1.27%					
					<i>Belgium</i>				
194,658	ARSEUS SA	EUR	1,808,372.82	1.14%					
11,726	BEKAERT PARTS SOC. NV	EUR	1,610,566.10	1.01%					
109,069	TELENET GROUP HOLDING NV	EUR	2,354,799.71	1.48%					
					<i>Spain</i>				
9,303	EBRO PULEVA SA	EUR	129,032.61	0.08%					
137,827	OBRASCON HUARTE LAIN SA	EUR	2,534,638.53	1.59%					
130,542	VISCOFAN SA	EUR	2,900,643.24	1.83%					
					<i>Italy</i>				
72,433	DIASORIN	EUR	2,180,233.30	1.37%					
1,105,649	SORIN	EUR	1,602,085.40	1.01%					
					<i>Ireland</i>				
166,200	DCC PLC	EUR	3,084,672.00	1.94%					
					<i>Portugal</i>				
263,017	JERONIMO MARTINS SGPS SA	EUR	1,983,148.18	1.25%					
					<i>Finland</i>				
213,326	POHJOLA BANK -A-	EUR	1,788,738.51	1.13%					
					<i>British Virgin Islands</i>				
294,499	PLAYTECH LTD	GBP	1,646,496.70	1.04%					
					<i>Denmark</i>				
64,825	JYSKE BANK A/S	DKK	1,547,306.35	0.97%					
					<i>Norway</i>				
160,478	TGS NOPEC GEOPHYSICAL ASA	NOK	1,531,096.00	0.96%					
					<i>Jersey Island</i>				
193,210	CHARTER INTERNATIONAL PLC	GBP	1,483,144.85	0.93%					
<b>Total securities portfolio</b>							<b>153,659,063.50 96.66%</b>		

# FORTIS L FUND Equity SRI World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>24,509,215.09</b>	<b>99.41%</b>					
<i>United States of America</i>									
3,492	ABBOTT LABORATORIES LTD	USD	133,362.53	0.54%					
11,680	AGILENT TECHNOLOGIES	USD	271,093.48	1.10%					
2,693	AMAZON.COM INC	USD	240,213.23	0.97%					
8,887	AMER PUBLIC	USD	317,056.00	1.29%					
7,344	AMERICIAN WATER WORKS CO INC	USD	123,509.18	0.50%					
3,871	APPLE INC	USD	794,899.69	3.21%					
22,447	BANK OF AMERICA CORP	USD	263,338.55	1.07%					
10,703	CALIFORNIA WATER SERVICE GROUP	USD	311,941.46	1.27%					
1,668	CHEVRON CORP	USD	92,407.94	0.37%					
11,955	CVS CAREMARK CORP	USD	286,162.63	1.16%					
8,056	ECOLAB INC	USD	295,366.94	1.20%					
10,767	EMC CORP	USD	160,858.93	0.65%					
3,486	EXXON MOBIL CORP	USD	162,418.17	0.66%					
1,531	FIRST SOLAR INC	USD	142,275.88	0.58%					
3,704	FLOWSERVE	USD	256,428.44	1.04%					
5,661	FREEMPORT MCMORAN COPPER & GOLD INC	USD	273,275.31	1.11%					
4,628	GENERAL MILLS INC	USD	134,204.07	0.54%					
4,290	HESS CORP	USD	176,307.13	0.72%					
7,542	HEWLETT-PACKARD CO	USD	266,485.23	1.08%					
14,423	HEXCEL CORPORATION	USD	182,627.75	0.74%					
5,757	ITRON INC	USD	290,552.49	1.18%					
10,776	JPMORGAN CHASE CO	USD	322,074.75	1.31%					
3,745	LIFE TECHNOLOGIES CORP	USD	144,461.79	0.59%					
14,987	LKQ CORP	USD	235,896.29	0.96%					
4,867	MERCADOLIBRE	USD	208,801.41	0.85%					
18,116	MICROSOFT CORP	USD	340,312.81	1.38%					
10,323	ORACLE CORP	USD	180,856.87	0.73%					
9,363	ORMAT TECHNOLOGIES	USD	216,245.63	0.88%					
3,568	ROPER INDUSTRIES INC	USD	163,005.37	0.66%					
11,342	ROSETTA STONE	USD	212,598.84	0.86%					
3,375	STATE STREET CORP	USD	93,185.16	0.38%					
10,950	STERICYCLE INC	USD	586,252.76	2.37%					
4,809	THERMO FISHER SCIEN SHS	USD	192,572.01	0.78%					
25,884	VIRGIN MEDIA INC	USD	352,685.08	1.43%					
13,201	WELLS FARGO AND CO	USD	275,896.48	1.12%					
<i>Japan</i>									
10,400	ASAHI HOLDINGS	JPY	184,988.85	0.75%					
9,900	EAST JAPAN RAILWAY CO	JPY	538,880.39	2.18%					
11,900	HORIBA	JPY	252,071.66	1.02%					
14,800	KURITA WATER INDUSTRIES LTD	JPY	331,934.08	1.35%					
11,200	MATSUDA SANGYO	JPY	148,794.09	0.60%					
7,600	STELLA CHEMIFA	JPY	212,101.70	0.86%					
9,100	TOYOTA MOTOR CORP	JPY	252,704.55	1.03%					
11,600	TSUMURA AND CO	JPY	288,417.72	1.17%					
<i>United Kingdom</i>									
6,310	AUTONOMY CORPORATION PLC	GBP	141,575.21	0.57%					
36,767	BG GROUP PLC	GBP	451,756.97	1.83%					
37,419	HSBC HOLDINGS PLC	GBP	281,162.37	1.14%					
62,078	MORGAN CRUCIBLE CO PLC	GBP	140,040.39	0.57%					
4,738	RECKITT BENCKISER GROUP PLC	GBP	181,244.78	0.74%					
2,458	RIO TINTO PLC	GBP	89,118.45	0.36%					
13,032	ROYAL DUTCH SHELL PLC	GBP	270,747.26	1.10%					
23,789	TESCO PLC	GBP	110,424.54	0.45%					
85,250	VODAFONE GROUP PLC	GBP	144,885.96	0.59%					
<i>Germany</i>									
13,176	AIXTRON AG	EUR	259,962.48	1.05%					
7,256	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	321,622.20	1.31%					
1,651	LINDE AG	EUR	142,828.01	0.58%					
2,413	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	249,383.55	1.01%					
1,585	RATIONAL NAMEN	EUR	200,581.75	0.81%					
12,626	SGL CARBON SE	EUR	298,604.90	1.21%					
<i>Switzerland</i>									
26,869	ABB LTD REG SHS	CHF	385,877.00	1.56%					
1,162	GEBERIT AG	CHF	148,229.99	0.60%					
8,151	NESTLE SA REG SHS	CHF	322,115.38	1.31%					
6,417	NOVARTIS AG REG SHS	CHF	255,533.50	1.04%					
3,137	SONOVA HOLDING NAM-AKT	CHF	316,098.64	1.28%					
<i>Brazil</i>									
45,872	ALL AMERICA LATINA LOGISTICA -4 PFD +1SH	BRL	295,023.51	1.20%					
17,377	ITAU UNIBANCO PFD ADR REPR 1 PFD SHS	USD	255,498.22	1.04%					
16,984	PETROLEO BRASILEIRO	BRL	238,463.70	0.97%					
8,906	SABESP -SHS SPONSORED ADR REPR 2 SHS	USD	300,574.77	1.21%					
<i>Canada</i>									
5,676	ALLIANCE GRAIN	CAD	131,690.70	0.53%					
11,257	CANADIAN PACIFIC RAILWAY	USD	492,775.20	2.00%					
5,375	GOLDCORP	CAD	192,470.13	0.78%					
1,847	POTASH CORP OF SASKATCHEWAN INC	USD	130,039.42	0.53%					
<i>Denmark</i>									
9,647	CHRISTIAN HANSEN	DKK	131,449.93	0.53%					
2,910	NOVO-NORDISK -B-	DKK	193,023.36	0.78%					
3,477	NOVOZYMES -B-	DKK	305,036.85	1.24%					
6,629	VESTAS WIND SYSTEMS AS	DKK	227,196.09	0.92%					
<i>Bermuda</i>									
1,094,000	BEIJING ENTERPRISES WATER	HKD	279,852.60	1.13%					
120,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	134,613.07	0.55%					
199,363	NOBLE GROUP LTD	SGD	197,025.51	0.80%					
54,548	PURECIRCLE	GBP	164,893.19	0.67%					
<i>France</i>									
14,543	AXA SA	EUR	185,350.54	0.75%					
6,740	BNP PARIBAS SA	EUR	301,749.80	1.23%					
2,928	DANONE SA	EUR	129,417.60	0.52%					
20,261	GROUPE EUROTUNNEL SA	EUR	112,914.55	0.46%					
<i>Singapore</i>									
210,000	OLAM INTERNATIONAL LTD	SGD	310,692.67	1.26%					
297,000	SOUND GLOBAL	SGD	131,996.14	0.54%					
62,000	WILMAR INTERNATIONAL LTD	SGD	207,023.19	0.84%					
<i>Cayman Islands</i>									
106,000	CH HS TRANSMISS SHS	HKD	184,029.90	0.75%					
187,800	CHINA METAL RECYCLING HOLDINGS	HKD	140,774.44	0.57%					
217,400	LEE MAN PAPER MANUFACTURING LTD	HKD	132,649.22	0.54%					
8,070	TRINA SOLAR -ADR REPE 50 SHS	USD	113,845.70	0.46%					
<i>Belgium</i>									
201,508	HANSEN TRANSMISSIONS INTERNATIONAL NV	GBP	182,126.31	0.74%					
12,900	TELENET GROUP HOLDING NV	EUR	278,511.00	1.13%					
<i>The Netherlands</i>									
6,065	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	149,926.80	0.61%					
16,638	QIAGEN NV	EUR	266,208.00	1.08%					
<i>Spain</i>									
26,304	BANCO SANTANDER SA REG SHS	EUR	229,896.96	0.93%					
11,935	TELEFONICA SA	EUR	182,068.43	0.74%					
<i>Philippines</i>									
977,100	MANILLA WATER COMPANY INC	PHP	283,939.40	1.15%					
<i>Hong Kong</i>									
732,000	CHINA EVERBRIGHT INTERNATIONAL	HKD	254,016.11	1.03%					
<i>Italy</i>									
12,174	LUXOTTICA GROUP SPA ADR	USD	239,424.98	0.97%					
<i>Mexico</i>									
52,729	BANCO COMPART SHS	MXN	227,426.20	0.92%					
<i>Indonesia</i>									
239,000	BANK RAKYAT INDONESIA	IDR	195,871.29	0.79%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity SRI World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		<i>167,372.92</i>	<i>0.68%</i>
22,198	JERONIMO MARTINS SGPS SA	EUR	167,372.92	0.68%
	<i>South Korea</i>		<i>166,452.76</i>	<i>0.68%</i>
1,483	SAMSUNG SDI CO LTD	KRW	166,452.76	0.68%
	<i>Norway</i>		<i>145,461.36</i>	<i>0.59%</i>
9,167	STATOIL ASA	NOK	145,461.36	0.59%
	<i>Taiwan</i>		<i>125,006.67</i>	<i>0.51%</i>
82,000	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	125,006.67	0.51%
	<i>China</i>		<i>105,132.39</i>	<i>0.43%</i>
230,000	CHINA BLUECHEMICAL SHS.H-	HKD	105,132.39	0.43%
	<i>Austria</i>		<i>68,986.86</i>	<i>0.28%</i>
4,506	INTERCELL AG	EUR	68,986.86	0.28%
<b>Total securities portfolio</b>			<b>24,509,215.09</b>	<b>99.41%</b>

# FORTIS L FUND Equity Technology World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>78,143,172.58</b>	<b>97.15%</b>					
<i>United States of America</i>									
98,865	ACTIVISION BLIZ	USD	846,676.34	1.05%					
127,461	ADVANCED MICRO DEVICES INC	USD	761,706.69	0.95%					
38,603	APPLE INC	USD	7,927,024.73	9.86%					
39,513	ARROW ELECTRONICS INC	USD	720,969.51	0.90%					
61,780	BMC SOFTWARE INC	USD	1,746,625.36	2.17%					
30,271	BROADCOM CORPORATION	USD	814,788.86	1.01%					
165,401	CISCO SYSTEMS INC	USD	2,877,537.19	3.58%					
22,107	COMPUTER SCIENCES CORP.	USD	816,672.18	1.02%					
68,900	DELL INC	USD	678,368.85	0.84%					
157,302	EMC CORP	USD	2,350,091.11	2.92%					
10,298	GOOGLE INC	USD	3,740,791.17	4.65%					
25,113	HARRIS CORP	USD	853,911.71	1.06%					
141,084	HEWLETT-PACKARD CO	USD	4,984,991.04	6.20%					
41,448	IBM CORP	USD	4,178,299.49	5.19%					
42,841	INFORMATICA CORP	USD	835,205.39	1.04%					
236,860	INTEL CORP	USD	3,761,063.76	4.68%					
29,697	LAM RESEARCH CORP	USD	922,742.93	1.15%					
199,733	LSI CORP	USD	750,079.03	0.93%					
119,135	MICRON TECHNOLOGY	USD	825,745.90	1.03%					
261,600	MICROSOFT CORP	USD	4,914,210.14	6.11%					
25,908	NETAPP	USD	789,148.08	0.98%					
254,434	ORACLE CORP	USD	4,457,632.17	5.54%					
56,793	QUALCOMM INC	USD	1,522,640.31	1.89%					
28,397	VISA INC -A-	USD	1,640,205.53	2.04%					
246,196	XEROX CORP	USD	1,615,981.58	2.01%					
<i>Japan</i>									
100,300	BROTHER INDUSTRIES	JPY	848,546.10	1.05%					
32,600	CANON INC	JPY	969,957.03	1.21%					
34,700	FUJIFILM HOLDINGS CORP	JPY	814,746.37	1.01%					
164,000	FUJITSU LTD	JPY	830,656.31	1.03%					
130	MIXI INC	JPY	536,712.32	0.67%					
5,200	NINTENDO CO LTD	JPY	1,255,487.06	1.56%					
104,000	RICOH CO LTD	JPY	1,071,745.54	1.33%					
39,400	SHINKO ELECTRIC INDUSTRIES CO LTD	JPY	411,842.64	0.51%					
303,000	TOSHIBA CORP	JPY	1,227,191.46	1.53%					
2,779	YAHOO JAPAN CORP	JPY	884,530.51	1.10%					
<i>Sweden</i>									
367,971	TELEFON AB L.MERICSSON	SEK	3,368,107.02	4.19%					
<i>Ireland</i>									
66,538	ACCENTURE - SHS CLASS A	USD	2,099,513.18	2.61%					
<i>United Kingdom</i>									
309,859	ARM HOLDINGS PLC	GBP	1,050,209.14	1.31%					
43,545	AUTONOMY CORPORATION PLC	GBP	977,003.54	1.21%					
<i>Cayman Islands</i>									
60,231	SEAGATE TECHNOLOGY	USD	641,205.19	0.80%					
83,700	TENCENT HOLDINGS LTD	HKD	1,145,138.89	1.42%					
<i>Taiwan</i>									
380,600	HON HAI PRECISION INDUSTRY CO LTD	TWD	1,092,736.15	1.36%					
<i>South Korea</i>									
1,648	SAMSUNG ELECTRONICS CO LTD	KRW	843,386.32	1.05%					
<i>The Netherlands</i>									
34,580	ASML HOLDING NV REGISTERED SHS	USD	775,502.16	0.96%					
<i>Canada</i>									
17,898	RESEARCH IN MOTION	USD	719,777.52	0.89%					
<i>Singapore</i>									
148,732	FLEXTRONICS INTERNATIONAL LTD	USD	679,973.22	0.85%					
					<i>Finland</i>				
84,366	NOKIA OYJ	EUR	566,095.86	0.70%					
					Shares/Units of UCITS/UCIS				
					1,599,114.38 1.99%				
					<b>Shares/Units in investment funds</b>				
					<b>1,599,114.38 1.99%</b>				
					<i>United States of America</i>				
40,512	ISHARES TRUST S&P NORTH AME TECH SCT IDX	USD	1,599,114.38	1.99%					
					<b>Total securities portfolio</b>				
					<b>79,742,286.96 99.14%</b>				

# FORTIS L FUND Equity Telecom World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>85,701,789.26</b>	<b>97.61%</b>					
<i>United States of America</i>					<i>South Africa</i>				
141,534	AMERICAN TOWER CORP -A-	USD	5,141,858.93	5.86%	92,970	MTN GROUP LTD	ZAR	1,000,012.78	1.14%
392,160	AT AND T INC	USD	7,744,591.72	8.81%					
38,459	CENTURYLINK SHS	USD	1,045,856.23	1.19%					
60,436	COMCAST CORP	USD	857,027.77	0.98%					
70,091	FRONTIER COMMUNICATIONS	USD	406,847.10	0.46%					
770,760	QWEST COMMUNICATIONS INTERNATIONAL INC	USD	3,303,526.82	3.76%					
58,305	SBA COMMUNICATIONS	USD	1,618,869.34	1.84%					
301,949	SPRINT NEXTEL 1 SHS-SERIES 1	USD	1,045,198.60	1.19%					
263,925	VERIZON COMMUNICATIONS INC	USD	6,037,373.25	6.88%					
<i>United Kingdom</i>					<i>Shares/Units of UCITS/UCIS</i>				
651,727	BT GROUP PLC	GBP	1,035,599.18	1.18%					
4,772,547	VODAFONE GROUP PLC	GBP	8,111,144.00	9.24%					
<i>Japan</i>					<b>Shares/Units in investment funds</b>				
165	KDDI CORP	JPY	637,827.36	0.73%					
41,600	NIPPON TEL. & TEL.	JPY	1,375,902.52	1.57%					
1,111	NTT DOCOMO INC	JPY	1,365,285.44	1.56%					
198,600	SOFTBANK CORP	JPY	4,153,707.77	4.72%					
<i>Spain</i>					<i>United States of America</i>				
376,377	TELEFONICA SA	EUR	5,741,631.14	6.54%	43,320	ISHARES TRUST S&P GLB TEL SECTOR IDX	USD	1,691,209.40	1.93%
<i>The Netherlands</i>									
394,529	KONINKLIJKE KPN NV	EUR	4,132,691.28	4.71%					
<i>France</i>									
122,782	FRANCE TELECOM SA	EUR	1,753,940.87	2.00%					
11,737	ILIAD SA	EUR	748,820.60	0.85%					
76,720	VIVENDI SA	EUR	1,290,046.80	1.47%					
<i>Norway</i>									
308,307	TELENOR AS	NOK	3,198,891.95	3.64%					
<i>Portugal</i>									
384,692	PORTUGAL TELECOM	EUR	3,146,780.56	3.58%					
<i>Switzerland</i>									
10,818	SWISSCOM SHS NOM	CHF	3,004,863.50	3.42%					
<i>Singapore</i>									
1,260,000	SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	2,217,829.89	2.52%					
543,000	STARHUB	SGD	727,154.18	0.83%					
<i>Germany</i>									
282,027	DEUTSCHE TELEKOM AG REG SHS	EUR	2,736,507.98	3.12%					
<i>Canada</i>									
34,732	BCE INC	CAD	828,775.72	0.94%					
55,590	TELUS CORP	CAD	1,715,553.57	1.96%					
<i>Italy</i>									
1,170,921	TELECOM ITALIA SPA	EUR	1,065,538.11	1.21%					
1,441,408	TELECOM ITALIA SPA RISP NON CONV	EUR	1,083,218.11	1.24%					
<i>Hong Kong</i>									
29,844	CHINA MOBILE SP ADR.REPR.5 SHS	USD	1,203,846.88	1.37%					
3,189,000	PCCW LTD	HKD	762,274.79	0.87%					
<i>Luxembourg</i>									
25,718	MILLICOM INTERNATIONAL CELLULAR SA-SDR-	SEK	1,717,285.31	1.96%					
<i>Mexico</i>									
40,708	AMERICA MOVIL SHS -L- ADR REPR.20 SHS	USD	1,578,602.33	1.80%					
<i>Sweden</i>									
94,295	TELE2 AB	SEK	1,159,372.86	1.32%					
<i>Indonesia</i>									
36,054	TELEKOMUNIK.INDONESIA ADR REPR 40 SHS-B-	USD	1,007,534.02	1.15%					
			<b>85,701,789.26</b>	<b>97.61%</b>				<b>87,392,998.66</b>	<b>99.54%</b>

# FORTIS L FUND Equity USA

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>951,998,067.24</b>	<b>98.78%</b>					
<i>United States of America</i>			<i>895,655,916.70</i>	<i>92.93%</i>					
217,062	ABBOTT LABORATORIES LTD	USD	10,154,160.36	1.05%	90,610	NOBLE ENERGY INC	USD	5,466,501.30	0.57%
864,195	ADVANCED MICRO DEVICES INC	USD	6,325,907.40	0.66%	82,631	NUCOR CORP	USD	3,163,114.68	0.33%
383,361	AETNA INC	USD	10,113,063.18	1.05%	74,373	OCCIDENTAL PETROLEUM CORP	USD	5,737,876.95	0.60%
296,707	AMGEN INC	USD	15,606,788.20	1.62%	1,034,304	ORACLE CORP	USD	22,196,163.84	2.30%
418,702	AMR CORP	USD	2,838,799.56	0.29%	88,058	PANERA BREAD CO -A-	USD	6,629,886.82	0.69%
151,861	APACHE CORP	USD	12,785,177.59	1.33%	268,861	PEABODY ENERGY CORP	USD	10,520,530.93	1.09%
135,945	APPLE INC	USD	34,194,245.85	3.55%	334,287	PEPSICO INC	USD	20,374,792.65	2.11%
915,883	AT AND T INC	USD	22,155,209.77	2.30%	250,196	PETSMART INC	USD	7,548,413.32	0.78%
260,588	BAKER HUGHES INC	USD	10,832,643.16	1.12%	1,581,548	PFIZER INC	USD	22,552,874.48	2.34%
728,606	BANK OF AMERICA CORP	USD	10,470,068.22	1.09%	420,920	PHILIP MORRIS INTERNATIONAL INC	USD	19,294,972.80	2.00%
49,949	BLACKROCK INC	USD	7,162,686.60	0.74%	183,985	PNC FINANCIAL SERVICES GROUP INC	USD	10,395,152.50	1.08%
326,232	BMC SOFTWARE INC	USD	11,297,414.16	1.17%	195,752	PPL CORP	USD	4,884,012.40	0.51%
136,958	CAPITAL ONE FINANCIAL CORP	USD	5,519,407.40	0.57%	73,610	PRAXAIR INC	USD	5,593,623.90	0.58%
141,268	CHEVRON CORP	USD	9,586,446.48	0.99%	139,580	PROCTER AND GAMBLE CO	USD	8,372,008.40	0.87%
164,141	CISCO SYSTEMS INC	USD	3,497,844.71	0.36%	224,907	SOUTHERN CO	USD	7,484,904.96	0.78%
37,723	COCA-COLA CO	USD	1,890,676.76	0.20%	119,368	STATE STREET CORP	USD	4,037,025.76	0.42%
301,919	COMCAST CORP	USD	5,244,333.03	0.54%	322,203	SYMANTEC CORP	USD	4,472,177.64	0.46%
230,235	CROWN HOLDINGS INC	USD	5,765,084.40	0.60%	333,232	TARGET CORP	USD	16,385,017.44	1.70%
467,086	CVS CAREMARK CORP	USD	13,694,961.52	1.42%	431,415	TEXAS INSTRUMENTS INC	USD	10,043,341.20	1.04%
232,069	DELTA AIR LINES	USD	2,726,810.75	0.28%	221,851	THERMO FISHER SCIEN SHS	USD	10,881,791.55	1.13%
476,190	DISCOVER FINANCIAL SERVICES - SHS WI	USD	6,657,136.20	0.69%	575,576	TIME WARNER	USD	16,639,902.16	1.73%
334,593	DISH NETWORK -A-	USD	6,072,862.95	0.63%	151,063	TJX COS INC	USD	6,337,092.85	0.66%
303,405	DOLLAR TREE INC	USD	12,630,750.15	1.31%	132,657	TRAVELERS COS INC/THE	USD	6,533,357.25	0.68%
131,466	DOVER CORP	USD	5,493,964.14	0.57%	88,860	UNION PACIFIC CORP	USD	6,176,658.60	0.64%
238,696	DOW CHEMICAL CO	USD	5,661,869.12	0.59%	93,882	UNITED PARCEL SERVICE INC	USD	5,340,946.98	0.55%
142,512	EATON CORP	USD	9,325,985.28	0.97%	147,907	UNITED TECHNOLOGIES CORP	USD	9,600,643.37	1.00%
181,489	EDISON INTERNATIONAL	USD	5,756,831.08	0.60%	254,821	UNITEDHEALTH GROUP INC	USD	7,236,916.40	0.75%
1,004,542	EMC CORP	USD	18,383,118.60	1.91%	452,164	UNUM SHS	USD	9,811,958.80	1.02%
89,061	ENERGIZER HOLDINGS INC	USD	4,477,987.08	0.46%	123,106	VARIAN MEDICAL SYTEMS	USD	6,435,981.68	0.67%
122,738	EXELON CORP	USD	4,660,361.86	0.48%	194,475	VERIZON COMMUNICATIONS INC	USD	5,449,189.50	0.57%
641,027	EXXON MOBIL CORP	USD	36,583,410.89	3.79%	252,752	WAL-MART STORES INC	USD	12,149,788.64	1.26%
181,468	FIRSTENERGY CORP	USD	6,393,117.64	0.66%	173,531	WASTE MANAGEMENT INC	USD	5,429,784.99	0.56%
105,191	FREEMPORT MCMORAN COPPER & GOLD INC	USD	6,219,943.83	0.65%	618,022	WELLS FARGO AND CO	USD	15,821,363.20	1.64%
852,604	GENERAL ELECTRIC CO	USD	12,294,549.68	1.28%	<i>Switzerland</i>			<i>36,974,626.91</i>	<i>3.84%</i>
223,705	GENERAL MILLS INC	USD	7,946,001.60	0.82%	247,487	ACE LTD REG SHS	USD	12,740,630.76	1.32%
52,777	GOLDMAN SACHS GROUP INC	USD	6,928,036.79	0.72%	273,286	FOSTER WHEELER AG (NAMEN)	USD	5,755,403.16	0.60%
31,671	GOOGLE INC	USD	14,092,011.45	1.46%	524,513	TYCO INTERNATIONAL LTD	USD	18,478,592.99	1.92%
545,435	HEWLETT-PACKARD CO	USD	23,606,426.80	2.45%	<i>Ireland</i>			<i>14,753,772.49</i>	<i>1.53%</i>
49,791	IBM CORP	USD	6,148,192.68	0.64%	148,431	ACCENTURE - SHS CLASS A	USD	5,736,858.15	0.60%
328,742	ILLINOIS TOOL WORKS	USD	13,570,469.76	1.41%	224,413	COVIDIEN PLC	USD	9,016,914.34	0.93%
359,172	INTEL CORP	USD	6,985,895.40	0.72%	<i>The Netherlands Antilles</i>			<i>4,613,751.14</i>	<i>0.48%</i>
63,254	INTERCONTINENTAL EXCHANGE INC	USD	7,149,599.62	0.74%	83,371	SCHLUMBERGER LTD	USD	4,613,751.14	0.48%
384,721	INTERNATIONAL GAME TECHNOLOGY	USD	6,040,119.70	0.63%	Shares/Units of UCITS/UCIS				
165,764	JOHNSON & JOHNSON	USD	9,790,021.84	1.02%	<b>Shares/Units in investment funds</b>			<b>10,093,970.10</b>	<b>1.05%</b>
662,526	JPMORGAN CHASE CO	USD	24,255,076.86	2.52%	<i>United States of America</i>			<i>10,093,970.10</i>	<i>1.05%</i>
246,439	KBR INC	USD	5,012,569.26	0.52%	213,810	ISHARES TRUST DJ US REAL ESTATE IDX ETF	USD	10,093,970.10	1.05%
201,728	KIMBERLY CLARK	USD	12,230,768.64	1.27%	<b>Total securities portfolio</b>				
321,024	LAS VEGAS SANDS CORP	USD	7,107,471.36	0.74%				<b>962,092,037.34</b>	<b>99.83%</b>
136,341	LIFE TECHNOLOGIES CORP	USD	6,442,112.25	0.67%					
442,872	LIMITED BRANDS INC	USD	9,774,185.04	1.01%					
81,877	LORILLARD WHEN ISSUED	USD	5,893,506.46	0.61%					
233,317	MATTEL	USD	4,936,987.72	0.51%					
91,111	MCKESSON CORP	USD	6,119,014.76	0.63%					
176,593	MERCK AND CO	USD	6,175,457.21	0.64%					
126,464	METLIFE INC	USD	4,775,280.64	0.50%					
917,550	MICRON TECHNOLOGY	USD	7,789,999.50	0.81%					
453,108	MICROSOFT CORP	USD	10,426,015.08	1.08%					
100,436	MOLSON COORS BREWING CO -B- NON VOTING	USD	4,254,468.96	0.44%					
76,684	MONSANTO CO	USD	3,544,334.48	0.37%					
266,206	MURPHY OIL CORP	USD	13,190,507.30	1.37%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Equity Utilities World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			120,794,368.20	97.09%
<b>Shares</b>			<b>120,794,368.20</b>	<b>97.09%</b>
<i>United States of America</i>			<i>51,284,118.23</i>	<i>41.22%</i>
151,027	AES CORP	USD	1,139,268.09	0.92%
143,701	AMERICAN ELECTRIC POWER CO INC	USD	3,789,323.45	3.05%
227,672	CENTERPOINT ENERGY	USD	2,446,047.45	1.97%
87,455	CONSTELLATION ENRGY GROUP	USD	2,302,574.70	1.85%
117,409	DOMINION RESOURCES INC	USD	3,713,302.85	2.98%
384,051	DUKE ENERGY HLDG	USD	5,016,585.84	4.03%
118,779	EDISON INTERNATIONAL	USD	3,075,899.98	2.47%
68,987	ENERGEN CORP	USD	2,496,688.47	2.01%
70,907	ENTERGY CORP	USD	4,145,937.91	3.33%
177,117	EXELON CORP	USD	5,490,352.27	4.41%
108,755	FIRSTENERGY CORP	USD	3,127,960.36	2.51%
67,941	INTEGRYS ENG GRP SHS	USD	2,426,107.71	1.95%
92,307	PG AND E CORP	USD	3,097,246.88	2.49%
87,056	PINNACLE WEST CAPITAL CORP	USD	2,584,175.17	2.08%
79,315	PROGRESS ENERGY INC	USD	2,539,582.25	2.04%
68,966	SEMPRA ENERGY	USD	2,634,434.76	2.12%
46,325	SOUTHERN CO	USD	1,258,630.09	1.01%
<i>Japan</i>			<i>16,568,098.58</i>	<i>13.32%</i>
148,500	HOKURIKU ELECTRIC POWER CO INC	JPY	2,646,907.41	2.13%
196,900	KANSAI ELECTRIC POWER	JPY	3,885,632.07	3.12%
337,900	TOKYO ELECTRIC POWER CO INC	JPY	7,503,596.23	6.03%
681,000	TOKYO GAS CO LTD	JPY	2,531,962.87	2.04%
<i>Germany</i>			<i>13,857,222.16</i>	<i>11.14%</i>
392,308	E.ON AG REG SHS	EUR	8,701,391.44	7.00%
95,976	RWE AG	EUR	5,155,830.72	4.14%
<i>United Kingdom</i>			<i>12,863,516.49</i>	<i>10.34%</i>
1,165,156	CENTRICA PLC	GBP	4,222,311.88	3.39%
732,268	INTERNATIONAL POWER	GBP	2,685,802.50	2.16%
634,711	NATIONAL GRID PLC	GBP	3,806,327.95	3.06%
142,937	SEVERN TRENT PLC	GBP	2,149,074.16	1.73%
<i>France</i>			<i>9,009,984.41</i>	<i>7.24%</i>
271,980	GDF SUEZ SA	EUR	6,391,530.00	5.14%
192,746	SUEZ ENVIRONNEMENT COMPANY SA	EUR	2,618,454.41	2.10%
<i>Spain</i>			<i>5,185,408.90</i>	<i>4.17%</i>
627,728	IBERDROLA SA	EUR	2,907,636.10	2.34%
77,370	RED ELECTRICA CORPORACION SA	EUR	2,277,772.80	1.83%
<i>Hong Kong</i>			<i>4,454,661.92</i>	<i>3.58%</i>
517,000	CHINA L&P HLDGS	HKD	3,059,684.75	2.46%
688,000	HONG KONG CHINA GAS	HKD	1,394,977.17	1.12%
<i>Italy</i>			<i>2,600,779.41</i>	<i>2.09%</i>
745,209	ENEL SPA	EUR	2,600,779.41	2.09%
<i>Canada</i>			<i>1,943,721.22</i>	<i>1.56%</i>
55,777	CANADIAN UTILITIES -A- NON VOTING	CAD	1,943,721.22	1.56%
<i>Portugal</i>			<i>1,793,258.48</i>	<i>1.44%</i>
734,942	EDP-ENERGIAS REG.SHS	EUR	1,793,258.48	1.44%
<i>Finland</i>			<i>1,233,598.40</i>	<i>0.99%</i>
68,230	FORTUM CORP	EUR	1,233,598.40	0.99%
Shares/Units of UCITS/UCIS			2,494,535.05	2.01%
<b>Shares/Units in investment funds</b>			<b>2,494,535.05</b>	<b>2.01%</b>
<i>United States of America</i>			<i>2,494,535.05</i>	<i>2.01%</i>
108,123	SECTOR SPDR TRUST UTILITIES SEL SCT	USD	2,494,535.05	2.01%
<b>Total securities portfolio</b>			<b>123,288,903.25</b>	<b>99.10%</b>

# FORTIS L FUND Equity World Emerging

## Securities portfolio at 30/06/10

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>693,228,149.06</b>	<b>99.50%</b>					
<i>Brazil</i>									
2,169,390	BMF BOVESPA	BRL	13,961,010.65	2.00%					
668,492	BR MALLS PARTICIPACOES SA	BRL	8,715,359.61	1.25%					
1,627,099	BR PROPERTIES SA	BRL	11,599,475.21	1.66%					
409,742	CIA SIDERURGICA NACIONAL ADR 1 SHS	USD	6,019,109.98	0.86%					
538,546	GERDAU PFD SHS/SPONS.ADR REPR. 1 PFD SH	USD	7,098,036.28	1.02%					
757,540	ITAU UNIBANCO PFD ADR REPR 1 PFD SHS	USD	13,643,295.40	1.96%					
1,240,247	LOJAS AMERICANAS PREF.	BRL	8,999,889.23	1.29%					
284,436	LOJAS RENNER	BRL	7,732,178.61	1.11%					
1,163,577	OGX PETROLEO E GAS PARTICIPACOES SA	BRL	10,793,259.94	1.55%					
327,781	PETROLEO BRASILEIRO SP.ADR REPR.2 SH	USD	11,249,443.92	1.61%					
391,126	VALE ADR REP 1SH	USD	9,523,918.10	1.37%					
736,872	VALE DO RIO DOCE	BRL	17,844,218.71	2.57%					
<i>South Korea</i>									
87,999	GLOVIS	KRW	9,685,927.88	1.39%					
279,860	HYNIX SEMICONDUCTOR	KRW	5,737,064.99	0.82%					
191,762	HYUNDAI MOTOR CO LTD	KRW	22,676,269.36	3.25%					
178,856	KOREAN AIR	KRW	12,002,136.89	1.72%					
68,023	LG CHEM	KRW	17,228,903.74	2.47%					
167,160	LG DISPLAY	KRW	5,608,638.24	0.81%					
40,341	LG HOUSEHOLD AND HEALTHCARE	KRW	11,488,600.11	1.65%					
36,693	SAMSUNG ELECTRONICS CO LTD	KRW	23,241,566.21	3.34%					
177,240	SHINHAN FINANCIAL GROUP	KRW	6,621,307.12	0.95%					
458,090	WOORI FINANCE HOLDINGS CO LTD	KRW	5,473,244.84	0.79%					
<i>China</i>									
9,859,000	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	8,026,846.38	1.15%					
3,670,720	CHINA MERCHANT BANK -H-	HKD	8,909,142.17	1.28%					
8,238,600	CHINA MINSHENG BANKING CORPORATION -H-	HKD	7,225,983.21	1.04%					
4,362,000	CHINA OILFIELD SERVICES -H-	HKD	5,159,030.77	0.74%					
2,554,000	PING AN INS (GRP) CO -H-	HKD	21,105,336.03	3.03%					
1,274,000	TSINGTAO BREWERY -H-	HKD	6,012,423.98	0.86%					
2,954,000	YANZHOU COAL MINING CO -H-	HKD	5,788,790.76	0.83%					
<i>Cayman Islands</i>									
5,696,000	BELLE INTERNAIONAL HOLDING	HKD	8,163,135.44	1.17%					
334,588	CTRIP.COM INTL - SHS ADR REPR.1/4TH SHS	USD	12,567,125.28	1.80%					
413,617	E-HOUSE HLDGS SHS ADR REPR 1 SH	USD	6,125,667.77	0.88%					
11,859,400	LEE MAN PAPER MANUFACTURING LTD	HKD	8,863,566.94	1.27%					
1,155,100	TENCENT HOLDINGS LTD	HKD	19,357,662.90	2.79%					
<i>India</i>									
274,385	HDFC BANK DEMATERIALISED	INR	11,336,949.85	1.63%					
4,811,409	LANCE INFRATECH	INR	6,940,774.96	1.00%					
509,579	RELIANCE INDUSTRIES DEMATERIALIZED	INR	11,957,465.48	1.71%					
390,340	TATA MOTORS LTD ADR REPR 1 SHS	USD	6,709,944.60	0.96%					
371,490	TATA POWER DEMATERIALISED	INR	10,464,824.54	1.50%					
537,811	TATA STEEL DEMATERIALISED	INR	5,623,594.00	0.81%					
<i>Russia</i>									
274,400	JSFC SISTEMA GDR REPR.SHS REG-S	USD	6,508,768.00	0.93%					
242,600	LUKOIL HOLDING ADR REPR.1SHS	USD	12,590,940.00	1.81%					
328,300	MMC NORILSK NICKEL ADR REPR.1/10SHS	USD	4,766,916.00	0.68%					
110,150	NOVATEK GDR REPR 1/100 SHS REG-S	USD	7,963,845.00	1.14%					
1,472,400	ROSNEFT OIL-GDR-	USD	9,099,432.00	1.31%					
3,073,346	SBERBANK	USD	7,498,964.24	1.08%					
<i>South Africa</i>									
270,784	AFRICAN RAINBOW MINERALS LTD	ZAR	5,701,229.32	0.82%					
85,981	ANGLO PLATINUM	ZAR	8,176,585.84	1.17%					
962,436	NASPERS -N-	ZAR	32,630,228.80	4.69%					
<i>Taiwan</i>									
3,333,000	ACER INC	TWD	7,800,489.76	1.12%					
					754,000 HIGH TECH COMPUTER CORP TWD 10,090,403.14 1.45%				
					5,135,785 HON HAI PRECISION INDUSTRY CO LTD TWD 18,221,343.80 2.61%				
					377,000 LARGAN PRECISION CO LTD TWD 6,054,241.89 0.87%				
					<i>Indonesia</i> 41,028,805.11 5.89%				
					47,004,500 ADARO ENERGY IDR 10,318,693.70 1.48%				
					7,566,000 BANK DANAMON INDONESIA SERIES -A- IDR 4,507,049.25 0.65%				
					14,214,000 BANK MANDIRI IDR 9,408,053.29 1.35%				
					1,632,500 INDO TAMBANGRAYA MEGAH IDR 6,690,278.78 0.96%				
					10,468,500 SEMEN GRESIK (PERSERO) TBK IDR 10,104,730.09 1.45%				
					<i>Bermuda</i> 30,568,865.00 4.39%				
					1,922,000 CHINA YURUN FOOD GROUP LTD HKD 6,084,055.04 0.87%				
					35,101,000 GOME ELECTRICAL APP HKD 10,728,012.56 1.55%				
					4,333,000 NINE DRAGONS PAPER (HOLDINGS) LTD HKD 5,953,814.42 0.85%				
					482,261 VIMPELCOM ADR REPR 1SH WHEN ISSUED USD 7,802,982.98 1.12%				
					<i>Hong Kong</i> 20,415,058.21 2.93%				
					5,647,000 CNOOC LTD -RC- HKD 9,702,792.15 1.39%				
					19,674,000 LENOVO GROUP LTD -RC- HKD 10,712,266.06 1.54%				
					<i>Thailand</i> 12,540,966.73 1.80%				
					670,300 BANPU PUBLIC CO LTD(NON-VOT.DEP.RECEIPT) THB 12,540,966.73 1.80%				
					<i>United Kingdom</i> 8,981,345.47 1.29%				
					1 CAPITAL COUNTIES PROPERTIES PLC GBP 1.63 0.00%				
					1 LIBERTY INTERNATIONAL PLC REIT GBP 4.67 0.00%				
					504,481 PETROPAVLOVSK PLC GBP 8,981,339.17 1.29%				
					<i>Egypt</i> 7,580,803.14 1.09%				
					1,478,780 EFG HERMES REG SHS EGP 7,580,803.14 1.09%				
					<i>Chile</i> 7,189,302.51 1.03%				
					388,401 LAN AIRLINES SP ADR REPR 1 SHS USD 7,189,302.51 1.03%				
					<i>Hungary</i> 6,691,167.54 0.96%				
					80,271 MOL HUNGARIAN OIL AND GAS PLC -A- HUF 6,691,167.54 0.96%				
					<i>Luxembourg</i> 3,847,327.48 0.55%				
					116,869 TERNIUM SA -ADR 1/10 SHS- USD 3,847,327.48 0.55%				
					Other transferable securities 3,576,100.70 0.51%				
					<b>Shares</b> 3,576,100.70 0.51%				
					<i>Brazil</i> 3,576,071.87 0.51%				
					198,494 ITAU UNIBANCO PFD ADS REP 1PFD SH REG S USD 3,576,071.87 0.51%				
					<i>United States of America</i> 18.83 0.00%				
					1,556 EXODUS COMMUNICATIONS INC USD 18.83 0.00%				
					<i>Canada</i> 10.00 0.00%				
					100,000 GREENSTONE RESOURCES LTD USD 10.00 0.00%				
					<b>Total securities portfolio 696,804,249.76 100.01%</b>				

# FORTIS L FUND Green Future

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>90,014,698.77</b>	<b>99.94%</b>					
<i>United States of America</i>									
38,411	AGILENT TECHNOLOGIES	USD	891,521.54	0.99%					
16,788	AIR PRODUCTS CHEMICALS INC	USD	888,260.49	0.99%					
57,572	AMERICAN WATER WORKS CO INC	USD	968,228.59	1.08%					
29,080	AMERICAN STATES WATER CO	USD	786,767.25	0.87%					
37,269	CALIFORNIA WATER SERVICE GROUP	USD	1,086,213.81	1.21%					
13,000	CREE INC	USD	637,105.07	0.71%					
75,078	DANAHER CORP	USD	2,275,202.35	2.52%					
5,085	FIRST SOLAR INC	USD	472,549.23	0.52%					
12,905	FLOWSERVE	USD	893,414.97	0.99%					
47,891	HEXCEL CORPORATION	USD	606,408.20	0.67%					
16,292	ITRON INC	USD	822,247.89	0.91%					
99,777	LKQ CORP	USD	1,570,496.01	1.74%					
117,101	NALCO HOLDING CO	USD	1,955,985.35	2.17%					
13,804	PRAXAIR INC	USD	856,368.65	0.95%					
25,740	REPUBLIC SERVICES -A-	USD	624,745.04	0.69%					
37,390	ROPER INDUSTRIES INC	USD	1,708,175.69	1.90%					
37,104	STERICYCLE INC	USD	1,986,513.45	2.21%					
66,263	THERMO FISHER SCIEN SHS	USD	2,653,441.22	2.94%					
25,278	WHOLE FOODS MARKET	USD	743,337.06	0.83%					
<i>Japan</i>									
60,000	ASAHI HOLDINGS	JPY	1,067,243.34	1.18%					
148	CENTRAL JAPAN RAILWAY CO	JPY	996,758.05	1.11%					
26,829	DAISEKI CO LTD	JPY	453,208.46	0.50%					
39,300	EAST JAPAN RAILWAY CO	JPY	2,139,191.85	2.37%					
171,000	EBARA CORPORATION	JPY	585,295.51	0.65%					
40,200	HORIBA	JPY	851,536.19	0.95%					
61,700	KURITA WATER INDUSTRIES LTD	JPY	1,383,806.28	1.54%					
48,673	MATSUDA SANGYO	JPY	646,629.90	0.72%					
12,200	STELLA CHEMIFA	JPY	340,479.04	0.38%					
30,100	TSUMURA AND CO	JPY	748,394.25	0.83%					
<i>Cayman Islands</i>									
66,700	ASM PACIFIC TECHNOLOGY	HKD	427,257.05	0.47%					
1,262,000	CH HS TRANSMISS SHS	HKD	2,190,997.49	2.44%					
1,470,600	CHINA METAL RECYCLING HOLDINGS	HKD	1,102,358.35	1.22%					
87,012	CONSOLIDATED WATER	USD	808,389.71	0.90%					
3,091,200	LEE MAN PAPER MANUFACTURING LTD	HKD	1,886,132.86	2.09%					
80,389	TRINA SOLAR -ADR REPE 50 SHS	USD	1,134,069.65	1.26%					
106,846	YINGLI GREEN -ADR- REP 1 SHS	USD	887,984.55	0.99%					
<i>Bermuda</i>									
4,600,000	BEIJING ENTERPRISES WATER	HKD	1,176,711.10	1.31%					
8,160,000	CHINA WINDPOWER	HKD	658,723.38	0.73%					
1,105,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	1,239,561.98	1.38%					
2,281,090	NOBLE GROUP LTD	SGD	2,254,344.67	2.50%					
<i>Singapore</i>									
369,000	HYFLUX LTD	SGD	688,348.29	0.76%					
1,106,000	OLAM INTERNATIONAL LTD	SGD	1,636,314.73	1.82%					
3,737,000	SOUND GLOBAL	SGD	1,660,840.33	1.84%					
142,000	WILMAR INTERNATIONAL LTD	SGD	474,149.88	0.53%					
<i>Hong Kong</i>									
233,500	BEIJING ENTERPRISES HOLDINGS LTD -RC-	HKD	1,249,697.28	1.39%					
655,000	CHINA AGRI-INDUSTRIES LTD -RC-	HKD	623,518.50	0.69%					
6,067,000	CHINA EVERBRIGHT INTERNATIONAL	HKD	2,105,349.40	2.34%					
91,860	CHINA SUPER POWER SAVING HOLDINGS	EUR	45,930.00	0.05%					
<i>South Korea</i>									
10,777	SAMSUNG SDI CO LTD	KRW	1,209,616.61	1.34%					
22,371	TAEWOOONG CO LTD	KRW	832,494.11	0.92%					
62,340	WOONG JIN COWAY CO LTD	KRW	1,676,383.05	1.87%					
					<i>Switzerland</i>				
101,835	ABB LTD REG SHS	CHF	1,462,495.23	1.62%					
5,299	GEBERIT AG	CHF	675,964.49	0.75%					
7,892	SYNGENTA NAMEN	CHF	1,497,263.38	1.67%					
					<i>Taiwan</i>				
1,100,000	AU OPTRONICS	TWD	793,741.54	0.88%					
250,920	DELTA ELECTRONIC INCS	TWD	669,410.72	0.74%					
104,357	MOTECH INDUSTRIES CO LTD	TWD	261,436.72	0.29%					
1,067,000	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	1,626,611.18	1.81%					
					<i>Denmark</i>				
54,087	CHRISTIAN HANSEN	DKK	736,988.92	0.82%					
10,537	NOVOZYMES -B-	DKK	924,409.92	1.03%					
47,631	VESTAS WIND SYSTEMS AS	DKK	1,632,459.97	1.81%					
					<i>Brazil</i>				
80,591	ALL.AMERICA LATINA LOGISTICA -4 PFD +1SH	BRL	518,317.04	0.58%					
80,595	SABESP -SHS SPONSORED ADR REPR 2 SHS	USD	2,720,056.58	3.02%					
					<i>Germany</i>				
45,615	AIXTRON AG	EUR	899,983.95	1.00%					
43,034	SGL CARBON SE	EUR	1,017,754.10	1.13%					
16,232	SIEMENS AG REG SHS	EUR	1,201,492.64	1.33%					
					<i>India</i>				
168,248	IVRCL INFRASTRUCTURES AND PROJECTS-DEMATA	INR	551,555.22	0.61%					
21,483	JAIN IRRIGATION SYSTEMS LTD ( DEMAT.)	INR	424,331.78	0.47%					
250,605	JAIPRAKASH ASSOCIATES	INR	556,576.96	0.62%					
238,244	NAGURJANA CONSTRUCTION -SHS DEMAT	INR	778,714.76	0.87%					
					<i>Philippines</i>				
7,708,000	MANILLA WATER COMPANY INC	PHP	2,239,898.56	2.49%					
					<i>Canada</i>				
17,560	ALLIANCE GRAIN	CAD	407,415.20	0.45%					
11,427	POTASH CORP OF SASKATCHEWAN INC	USD	804,526.48	0.89%					
70,943	SINO FOREST CORP	CAD	824,620.74	0.92%					
					<i>The Netherlands</i>				
80,556	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	1,991,344.32	2.21%					
					<i>United Kingdom</i>				
37,458	BG GROUP PLC	GBP	460,247.30	0.51%					
495,000	IDATECH	GBP	362,748.09	0.40%					
271,415	MORGAN CRUCIBLE CO PLC	GBP	612,279.10	0.68%					
211,520	RPS GROUPS PLC	GBP	483,105.22	0.54%					
					<i>Belgium</i>				
1,304,323	HANSEN TRANSMISSIONS INTERNATIONAL NV	GBP	1,178,869.03	1.31%					
					<i>France</i>				
6,472	AIR LIQUIDE SA	EUR	540,153.12	0.60%					
10,827	SECHE ENVIRONNEMENT SA	EUR	571,124.25	0.63%					
					<i>Australia</i>				
292,402	ARROW ENERGY SHS	AUD	967,817.96	1.07%					
					<i>British Virgin Islands</i>				
49,689	DUOYUAN GLOBAL ADR REPR.2 SHS	USD	713,957.38	0.79%					
					<i>Spain</i>				
135,928	EDP RENOVAVEIS SA	EUR	656,804.10	0.73%					
					<i>Indonesia</i>				
9,321,000	BW PLANTATION	IDR	579,219.40	0.64%					
					<i>Luxembourg</i>				
35,000	L OCCITANE INTERNATIONAL	HKD	62,305.72	0.07%					
					Other transferable securities				
					44.87 0.00%				
					<b>Options, Warrants, Rights</b>				
					44.87 0.00%				
					<i>France</i>				
8	AIR LIQUIDE	EUR	44.87	0.00%	11.06.10	RIGHT	EUR	44.87	0.00%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Green Future

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
<b>Total securities portfolio</b>			<b>90,014,743.64</b>	<b>99.94%</b>

# FORTIS L FUND Green Tigers

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>23,689,107.27</b>	<b>90.34%</b>					
<i>Japan</i>									
13,600	ASAHI HOLDINGS	JPY	241,908.49	0.92%					
61	CENTRAL JAPAN RAILWAY CO	JPY	410,825.95	1.57%					
19,300	DAISEKI CO LTD	JPY	326,024.94	1.24%					
17,900	EAST JAPAN RAILWAY CO	JPY	974,339.29	3.71%					
3,000	FANUC LTD	JPY	274,837.30	1.05%					
13,500	HORIBA	JPY	285,963.65	1.09%					
44,000	KANTO DENKA KOGYO CO LTD	JPY	230,165.86	0.88%					
22,100	KURITA WATER INDUSTRIES LTD	JPY	495,658.33	1.88%					
20,800	MATSUDA SANGYO	JPY	276,331.89	1.05%					
15,800	STANLEY ELECTRIC CO LTD	JPY	213,987.46	0.82%					
9,100	STELLA CHEMIFA	JPY	253,963.88	0.97%					
12,400	TSUMURA AND CO	JPY	308,308.59	1.18%					
<i>Cayman Islands</i>									
19,700	ASM PACIFIC TECHNOLOGY	HKD	126,191.36	0.48%					
349,000	CH HS TRANSMISS SHS	HKD	605,909.77	2.31%					
525,600	CHINA METAL RECYCLING HOLDINGS	HKD	393,988.54	1.50%					
1,002,600	LEE MAN PAPER MANUFACTURING LTD	HKD	611,748.45	2.33%					
275,000	NEO-NEON HOLDINGS LTD	HKD	122,530.39	0.47%					
292,000	TIANNENG POWER INTERNATIONAL LTD	HKD	81,430.42	0.31%					
29,142	TRINA SOLAR -ADR REPE 50 SHS	USD	411,114.18	1.57%					
52,151	YINGLI GREEN -ADR- REP 1 SHS	USD	433,420.83	1.65%					
<i>Bermuda</i>									
2,680,000	BEIJING ENTERPRISES WATER	HKD	685,562.12	2.61%					
1,580,000	CHINA POWER NEW ENERGY DEVELOPMENT	HKD	115,951.75	0.44%					
2,840,000	CHINA WINDPOWER	HKD	229,261.57	0.87%					
467,000	NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	523,869.18	2.00%					
743,000	NOBLE GROUP LTD	SGD	734,288.47	2.81%					
196,000	SKYWORTH DIGITAL HOLDINGS LTD	HKD	107,057.23	0.41%					
<i>Hong Kong</i>									
104,500	BEIJING ENTERPRISES HOLDINGS LTD -RC-	HKD	559,286.36	2.13%					
296,000	CHINA AGRI-INDUSTRIES LTD -RC-	HKD	281,773.24	1.07%					
1,819,000	CHINA EVERBRIGHT INTERNATIONAL	HKD	631,223.10	2.41%					
572,000	GUANGDONG INVEST -RC-	HKD	221,281.24	0.84%					
141,000	HONG KONG ELECTRIC HOLDINGS LTD	HKD	686,636.72	2.63%					
<i>Singapore</i>									
158,000	HYFLUX LTD	SGD	294,739.92	1.12%					
535,000	OLAM INTERNATIONAL LTD	SGD	791,526.56	3.02%					
760,000	SOUND GLOBAL	SGD	337,767.90	1.29%					
171,000	WILMAR INTERNATIONAL LTD	SGD	570,983.30	2.18%					
<i>Taiwan</i>									
657,640	AU OPTRONICS	TWD	474,541.99	1.81%					
206,100	DELTA ELECTRONIC INCS	TWD	549,838.79	2.10%					
47,000	EPISTAR CORP	TWD	98,160.73	0.37%					
116,000	SINO-AMERICAN SILICON PRODUCTS INC	TWD	203,069.78	0.77%					
415,000	TAIWAN SEMICONDUCTOR MANUFACTURING Ltd	TWD	632,655.71	2.42%					
<i>Philippines</i>									
5,758,250	ENERGY DEVELOPMENT	PHP	461,428.71	1.76%					
3,410,500	MANILLA WATER COMPANY INC	PHP	991,070.84	3.78%					
<i>South Korea</i>									
3,550	SAMSUNG SDI CO LTD	KRW	398,454.02	1.52%					
11,871	TAEWOONG CO LTD	KRW	441,756.63	1.68%					
10,020	WOONG JIN COWAY CO LTD	KRW	269,447.52	1.03%					
<i>India</i>									
48,966	IVRCL INFRASTRUCTURES AND PROJECTS-DEMAT	INR	160,521.69	0.61%					
6,916	JAIN IRRIGATION SYSTEMS LTD ( DEMAT.)	INR	136,604.69	0.52%					
76,350	JAIPRAKASH ASSOCIATES	INR	169,568.25	0.65%					
103,965	NAGURJANA CONSTRUCTION -SHS DEMAT	INR	339,815.82	1.30%					
					<i>Australia</i>				
64,593	ARROW ENERGY SHS	AUD	213,795.61	0.82%					
38,831	SANTOS LTD	AUD	330,955.15	1.25%					
296,134	TFS	AUD	169,487.81	0.65%					
					<i>Thailand</i>				
294,300	GLOW ENERGY - UNITS NON-VOTING DEP.REC.	THB	276,315.39	1.05%					
3,821,800	THAI TAP WATER UNITS	THB	427,700.21	1.63%					
					<i>China</i>				
19,500	BYD COMPANY LTD -H-	HKD	119,186.03	0.45%					
506,000	CHINA BLUECHEMICAL SHS.H-	HKD	231,291.25	0.89%					
177,000	CHINA RAILWAY CONSTRUCTION -H-	HKD	182,966.83	0.70%					
65,600	DONGFANG ELECTRIC -H-	HKD	166,433.75	0.63%					
					<i>Indonesia</i>				
495,500	BANK RAKYAT INDONESIA	IDR	406,084.63	1.55%					
4,549,000	BW PLANTATION	IDR	282,680.94	1.08%					
					<i>United States of America</i>				
56,505	CHINA VALVES TECHNOLOGY	USD	430,395.66	1.64%					
					<i>Canada</i>				
35,149	SINO FOREST CORP	CAD	408,561.73	1.56%					
					<i>Germany</i>				
8,297	ASIAN BAMBOO AG	EUR	270,482.20	1.03%					
6,236	ZHONGDE WASTE TECHNOLOGIE	EUR	93,540.00	0.36%					
					<i>British Virgin Islands</i>				
24,279	DUOYUAN GLOBAL ADR REPR.2 SHS	USD	348,853.29	1.33%					
					<i>Malaysia</i>				
73,300	YTL CORP BHD	MYR	136,226.80	0.52%					
					<i>Luxembourg</i>				
9,750	L OCCITANE INTERNATIONAL	HKD	17,356.59	0.07%					
					<b>Options, Warrants, Rights</b>				
					<b>924,255.79</b>				
					<b>3.52%</b>				
					<i>United Kingdom</i>				
121,800	GOLDMAN S (INNER MONG BAO) 16.03.11 WAR	USD	520,719.21	1.98%					
167,570	NOMURA INTL (KEDA IND) 17.01.11 WAR	USD	403,445.74	1.54%					
					<i>India</i>				
17,227	SUZLON ENERGY 02.07.10 RIGHT	INR	90.84	0.00%					
					<b>Other transferable securities</b>				
					<b>768,032.05</b>				
					<b>2.93%</b>				
					<b>Options, Warrants, Rights</b>				
					<b>768,032.05</b>				
					<b>2.93%</b>				
					<i>United Kingdom</i>				
119,250	NOMURA INTERNATIONAL PLC 17.01.11 WAR	USD	459,369.03	1.75%					
174,900	NOMURA INTERNATIONAL PLC 17.01.11 WAR	USD	308,663.02	1.18%					
					<b>Total securities portfolio</b>				
					<b>25,381,395.11</b>				
					<b>96.79%</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 1

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>17,441,369.42</b>	<b>74.22%</b>					
<i>France</i>			<i>5,415,316.21</i>	<i>23.04%</i>					
186,496	BFCM -10 01/10U	EUR	186,175.04	0.79%					
621,656	BNP PARIBAS -10 22/09U	EUR	620,704.24	2.64%					
449,233	BTAN -5 YR 3.00 08-14 12/07A	EUR	473,810.55	2.02%					
186,496	CRCA ILE DE FRANCE -10 14/09U	EUR	186,215.12	0.79%					
248,662	CRCAM ILE DE FRANCE -10 09/08U	EUR	248,388.12	1.06%					
186,496	DEXIA CREDIT LOCAL -10 06/09U	EUR	186,201.84	0.79%					
870,318	FRANCE BTF -10 10/06U	EUR	869,818.74	3.70%					
372,993	FRANCE BTF -10 12/08U	EUR	372,308.53	1.58%					
73,991	FRANCE GOVT 4.50 09-41 25/04A	EUR	84,884.69	0.36%					
116,272	FRANCE OAT 3.00 04-15 25/10A	EUR	121,971.66	0.52%					
126,842	FRANCE OAT 3.25 06-16 25/04A	EUR	134,340.90	0.57%					
301,859	FRANCE OAT 3.75 06-17 25/04A	EUR	326,324.68	1.39%					
52,322	FRANCE OAT 3.75 08-19 25/10A	EUR	55,675.84	0.24%					
597,216	FRANCE OAT 4.00 03-13 25/10A	EUR	649,484.34	2.76%					
54,965	FRANCE OAT 4.00 09-60 25/04A	EUR	58,944.47	0.25%					
163,838	FRANCE OAT 4.25 03-19 25/04A	EUR	181,617.70	0.77%					
68,706	FRANCE OAT 4.25 06-23 25/10A	EUR	75,178.80	0.32%					
253,684	FRANCE OAT 5.75 00-32 25/10A	EUR	334,938.98	1.43%					
248,662	NATIXIS -10 18/08U	EUR	248,331.97	1.06%					
<i>Italy</i>			<i>2,945,599.85</i>	<i>12.53%</i>					
396,382	ITALY 3.75 06-21 01/08S	EUR	387,867.70	1.65%					
414,880	ITALY BTP 3.75 06-16 01/08S	EUR	426,807.77	1.82%					
491,514	ITALY BTP 4.00 05-37 01/02S	EUR	428,619.88	1.82%					
179,693	ITALY BTP 4.00 07-12 15/04S	EUR	186,086.49	0.79%					
359,386	ITALY BTP 4.25 04-14 01/08S	EUR	379,418.17	1.61%					
211,404	ITALY BTP 4.25 04-15 01/02S	EUR	223,456.14	0.95%					
71,718	ITALY BTP 4.50 04-20 01/02S	EUR	74,439.70	0.32%					
457,214	ITALY BTP 4.50 08-19 01/03S	EUR	476,892.49	2.03%					
132,127	ITALY BTP 5.25 02-17 01/08S	EUR	145,705.69	0.62%					
182,335	ITALY BTP 6.50 97-27 01/11S	EUR	216,305.82	0.92%					
<i>Germany</i>			<i>2,800,862.96</i>	<i>11.92%</i>					
365,464	ALLEMAGNE 3.50 09-19 04/07A	EUR	395,921.79	1.68%					
186,496	ALLIANZ AG ECP -10 01/09U	EUR	186,020.55	0.79%					
215,103	BRD 5.50 00-31 04/01A	EUR	286,431.16	1.22%					
473,669	BRD 5.625 98-28 04/01A	EUR	627,322.47	2.68%					
311,292	GERMANY 4.50 03-13 04/01A	EUR	340,565.93	1.45%					
71,877	GERMANY 4.75 08-40 04/07A	EUR	91,915.59	0.39%					
180,042	GERMANY -04- 4.25 04-14 04/07A	EUR	201,611.05	0.86%					
60,303	GERMANY -05- 4.00 05-37 04/01A	EUR	68,059.78	0.29%					
506,418	GERMANY -06- 4.00 06-16 04/07A	EUR	569,806.33	2.42%					
31,264	GERMANY -150- 4.00 07-12 13/04A	EUR	33,208.31	0.14%					
<i>The Netherlands</i>			<i>1,383,170.06</i>	<i>5.89%</i>					
186,496	ABN AMRO BANK -10 03/08U	EUR	186,210.44	0.79%					
79,276	NEDERLAND 4.25 03-13 15/07A	EUR	86,873.01	0.37%					
156,438	NEDERLAND 7.50 93-23 15/01A	EUR	230,273.61	0.98%					
497,324	NEDERLAND T-BILLS -10 30/07U	EUR	496,716.30	2.12%					
100,416	NEDERLANDS 3.25 05-15 15/07A	EUR	107,987.36	0.46%					
248,399	NETHERLANDS 4.00 09-19 15/07A	EUR	275,109.34	1.17%					
<i>Spain</i>			<i>911,279.22</i>	<i>3.88%</i>					
49,891	SPAIN 4.65 10-25 30/07A	EUR	47,783.10	0.20%					
146,397	SPAIN 5.40 00-11 30/07A	EUR	150,832.83	0.64%					
348,816	SPAIN 4.75 98-14 30/07A	EUR	364,871.96	1.56%					
126,842	SPAIN STRIP 3.15 05-16 31/01A	EUR	121,656.71	0.52%					
211,404	SPANISH GOV'T 5.50 02-17 30/07A	EUR	226,134.62	0.96%					
<i>Austria</i>			<i>758,732.40</i>	<i>3.23%</i>					
79,276	AUSTRIA 3.40 09-14 20/10A	EUR	84,493.95	0.36%					
264,255	AUSTRIA 5.00 02-12 15/07A	EUR	286,299.16	1.22%					
343,531	AUSTRIA -2- 4.65 03-18 15/01A	EUR	387,939.29	1.65%					
					<i>Belgium</i>				
					731,426.09 3.11%				
					211,404 BELGIAN -43- 4.25 04-14 28/09A EUR 230,155.54 0.98%				
					63,421 BELGIAN -44- 5.00 04-35 28/03A EUR 72,873.90 0.31%				
					121,557 BELGIE -40- 5.50 02-17 28/09A EUR 141,613.90 0.60%				
					264,255 BELGIE OLO -38- 5.00 02-12 28/09A EUR 286,782.75 1.22%				
					<i>Greece</i>				
					660,601.01 2.81%				
					68,706 GREECE 5.90 02-22 22/10A EUR 46,877.42 0.20%				
					402,407 HELLENIC REPUBLIC 4.30 09-12 20/03A EUR 369,095.74 1.57%				
					77,162 HELLENIC REPUBLIC 4.60 07-40 20/09A EUR 40,709.13 0.17%				
					119,654 HELLENIC REPUBLIC 6.25 10-11 19/06A EUR 89,459.32 0.38%				
					158,553 HELLENIC REPUBLIC 10Y 3.60 06-16 20/07A EUR 114,459.40 0.49%				
					<i>Ireland</i>				
					624,859.39 2.66%				
					89,846 ALLIED IRISH BANKS 4.00 10-15 19/03A EUR 85,244.99 0.36%				
					94,127 BANK OF IRELAND 4.00 10-15 28/01A EUR 91,397.31 0.39%				
					186,496 INTESA SAN PAOLO BK IE -10 12/07U EUR 186,220.16 0.79%				
					141,127 IRISH GOVT TREASURY 4.50 04-20 18/04A EUR 130,634.21 0.56%				
					84,561 IRISH GOVT TREASURY 5.40 09-25 13/03A EUR 79,549.91 0.34%				
					55,017 IRISH LIFE PERMANENT 4.00 10-15 10/03A EUR 51,812.81 0.22%				
					<i>Sweden</i>				
					431,900.51 1.84%				
					401,667 NORDEA HYPOTEK EMTN 4.25 07-14 06/02A EUR 431,900.51 1.84%				
					<i>Portugal</i>				
					385,678.94 1.64%				
					290,680 PORTUGAL 5.00 02-12 15/06A EUR 299,923.63 1.28%				
					89,846 PORTUGUESE OTS 4.75 09-19 14/06A EUR 85,755.31 0.36%				
					<i>Finland</i>				
					267,962.86 1.14%				
					158,553 FINLAND 3.375 10-20 15/04A EUR 165,973.27 0.71%				
					89,846 FINLAND 4.375 08-19 04/07A EUR 101,989.59 0.43%				
					<i>United Kingdom</i>				
					123,979.92 0.53%				
					124,331 BBVA -10 08/09U EUR 123,979.92 0.53%				
					<b>Floating rate bonds</b>				
					<b>124,411.81 0.53%</b>				
					<i>Luxembourg</i>				
					124,411.81 0.53%				
					124,331 EUROP.INVEST.BK EMTN FL.R 09-10 06/09Q EUR 124,411.81 0.53%				
					Other transferable securities				
					656,044.92 2.79%				
					<b>Bonds</b>				
					<b>469,638.44 2.00%</b>				
					<i>France</i>				
					469,638.44 2.00%				
					124,331 CM ANJOU (OIS+0.2) 0.533 -10 08/11U EUR 124,331.00 0.53%				
					158,553 FRANCE BTAN 2.00 10-15 12/07A EUR 158,811.45 0.68%				
					186,496 STE GENERALE(OIS+0.21) 0.526 -10 08/09U EUR 186,495.99 0.79%				
					<b>Floating rate bonds</b>				
					<b>186,406.48 0.79%</b>				
					<i>Ireland</i>				
					186,406.48 0.79%				
					186,496 UNICREDIT BK IRELAND FL.R 09-10 27/10Q EUR 186,406.48 0.79%				
					Money market instruments				
					3,851,140.97 16.39%				
					<b>Bonds</b>				
					<b>3,851,140.97 16.39%</b>				
					<i>France</i>				
					2,174,417.13 9.25%				
					124,331 BNP PARIBAS (OIS+0.15)0.48 -10 23/08U EUR 124,331.00 0.53%				
					248,662 BPCE -10 07/07U EUR 248,400.87 1.06%				
					186,496 BQ POSTALE (OIS+0.06) 0.396 -10 13/07U EUR 186,495.99 0.79%				
					186,496 CACIB -10 25/08U EUR 186,257.99 0.79%				
					124,331 CFCM MAINE ANJOU -10 03/09U EUR 124,159.66 0.53%				
					186,496 CFCM MAINE ANJOU BAS.NORMANDIE-10 08/09U EUR 186,229.48 0.79%				
					248,662 CFCM NORD EUROPE (OIS+0.33) -10 06/12U EUR 248,662.01 1.05%				
					124,331 CIC (OIS+0.14) 0.472 -10 13/09U EUR 124,331.00 0.53%				
					248,662 CREDIT NORD(OIS+0.13) 0.425 10-10 06/09U EUR 248,662.00 1.06%				
					248,662 GE CAPITAL EUROPEAN -10 26/07U EUR 248,398.24 1.06%				
					248,662 HEXAGON FINANCE -10 16/07U EUR 248,488.89 1.06%				
					<i>Belgium</i>				
					620,672.56 2.64%				
					621,656 FORTIS BANQUE -10 22/09U EUR 620,672.56 2.64%				
					<i>United Kingdom</i>				
					559,488.93 2.38%				
					248,662 HSBC BANK -10 25/08U EUR 248,661.93 1.06%				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 1

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
186,496	LLOYDS TSB (OIS+0.45) 0.782 -10 10/12U	EUR	186,496.00	0.79%
124,331	RBS (OIS+0.15) 0.48 -10 23/08U	EUR	124,331.00	0.53%
	<i>Australia</i>		<i>248,401.38</i>	<i>1.06%</i>
248,662	BANK OF WESTERN AUSTRALIA -10 12/07U	EUR	248,401.38	1.06%
	<i>Spain</i>		<i>248,160.97</i>	<i>1.06%</i>
248,662	BANESTO -10 01/09U	EUR	248,160.97	1.06%
Shares/Units of UCITS/UCIS			14,119.00	0.06%
<b>Shares/Units in investment funds</b>			<b>14,119.00</b>	<b>0.06%</b>
	<i>Ireland</i>		<i>14,119.00</i>	<i>0.06%</i>
14,119	FORTIS GLOBAL LIQUIDITY - EURO FUND	EUR	14,119.00	0.06%
Fractions			48.08	0.00%
<b>Total securities portfolio</b>			<b>22,087,134.20</b>	<b>93.99%</b>

# FORTIS L FUND Model 2

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>11,985,145.20</b>	<b>19.32%</b>					
<i>United States of America</i>			<i>4,925,034.37</i>	<i>7.94%</i>					
533	ABERCROMBIE AND FITCH -A-	USD	13,354.37	0.02%	926	HARTFORD FINANCIAL SERVICES GROUP INC	USD	16,729.83	0.03%
823	ADOBE SYSTEMS INC	USD	17,758.10	0.03%	282	HEALTH CARE REIT	USD	9,696.98	0.02%
2,538	AETNA INC	USD	54,659.52	0.09%	2,499	HEWLETT-PACKARD CO	USD	88,298.40	0.14%
5,892	ALCOA INC	USD	48,390.50	0.08%	909	HILLENBRAND INC WHEN ISSUED	USD	15,873.55	0.03%
490	ALLIANCE RESOURCE PARTNERS LP	USD	17,989.47	0.03%	777	HONEYWELL INTERNATIONAL INC	USD	24,758.19	0.04%
1,190	AMERICAN EAGLE OUTFITTERS	USD	11,415.22	0.02%	8,424	HOST HOTELS & RESORTS - SHS	USD	92,705.95	0.15%
1,567	AMERISOURCEBERGEN CORP	USD	40,617.40	0.07%	3,083	INTEL CORP	USD	48,954.49	0.08%
1,112	APOLLO INVESTMENT	USD	8,470.05	0.01%	1,168	JC PENNEY INC	USD	20,482.20	0.03%
2,898	ARCHER-DANIELS MIDLAND CO	USD	61,087.73	0.10%	344	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	16,912.14	0.03%
1,404	AUTOMATIC DATA PROCESSING INC	USD	46,146.65	0.07%	1,220	JOHNSON & JOHNSON	USD	58,823.74	0.09%
1,126	AVALONBAY COMMUN	USD	85,831.19	0.14%	572	KBR INC	USD	9,498.30	0.02%
490	AVERY DENNISON CORP	USD	12,853.05	0.02%	915	KILROY REALTY CORP	USD	22,208.30	0.04%
1,077	AVISTA CORP	USD	17,171.86	0.03%	477	KIMBERLY CLARK	USD	23,610.51	0.04%
1,233	BANCORPSOUTH	USD	17,998.23	0.03%	3,833	KIMCO REALTY	USD	42,056.92	0.07%
8,649	BANK OF AMERICA CORP	USD	101,466.34	0.16%	3,547	KROGER CO	USD	57,017.26	0.09%
957	BANK OF HAWAII CORP	USD	37,775.28	0.06%	1,422	LAS VEGAS SANDS CORP	USD	25,702.57	0.04%
2,105	BEST BUY CO INC	USD	58,188.66	0.09%	1,417	LINCOLN NATIONAL CORP	USD	28,099.37	0.05%
1,140	BOSTON PROPERTIES INC	USD	66,395.29	0.11%	4,078	LOWE'S COMPANIES INC	USD	67,983.32	0.11%
8,279	BOSTON SCIENTIFIC CORP	USD	39,201.73	0.06%	521	MANPOWER INC	USD	18,366.22	0.03%
1,040	BREITBURN ENERGY	USD	12,667.81	0.02%	1,120	MARATHON OIL CORP	USD	28,427.46	0.05%
936	BRISTOL-MYERS SQUIBB CO	USD	19,057.75	0.03%	936	MC CORMICK AND CO NON VOTING	USD	29,006.91	0.05%
275	BROWN-FORMAN CORP -B- NON VOTING	USD	12,848.60	0.02%	1,941	MC GRAW-HILL INC	USD	44,591.18	0.07%
2,017	CARDINAL HEALTH INC	USD	55,344.41	0.09%	806	MCDONALD'S CORP	USD	43,343.31	0.07%
2,194	CHEVRON CORP	USD	121,548.56	0.19%	1,438	MEMC ELECTRONIC MATERIALS	USD	11,598.85	0.02%
689	CHUBB CORP	USD	28,130.37	0.05%	446	MERCK AND CO	USD	12,732.97	0.02%
1,280	CINCINNATI FINANCIAL CORP	USD	27,033.71	0.04%	90	MERCURY GENERAL CORP	USD	3,044.82	0.00%
2,681	CISCO SYSTEMS INC	USD	46,642.27	0.08%	4,442	MICROSOFT CORP	USD	83,443.89	0.13%
491	CLOROX CO	USD	24,916.77	0.04%	13,477	MOTOROLA INC	USD	71,736.50	0.12%
409	COCA-COLA CO	USD	16,735.31	0.03%	997	MURPHY OIL CORP	USD	40,330.93	0.07%
421	COCA-COLA ENTERPRISES INC	USD	8,888.12	0.01%	469	NATIONAL FUEL GAZ CO	USD	17,566.92	0.03%
568	COMMERCE BANCSHARES	USD	16,688.97	0.03%	1,305	NATIONWIDE HEALTH PROPERTIES	USD	38,109.11	0.06%
892	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	9,765.47	0.02%	651	NORFOLK SOUTHERN CORP	USD	28,194.59	0.05%
988	CONOCOPHILLIPS CO	USD	39,595.82	0.06%	658	NUCOR CORP	USD	20,563.51	0.03%
2,398	CORNING INC	USD	31,617.03	0.05%	2,852	NVIDIA CORP	USD	23,772.49	0.04%
522	COSTCO WHOLESALE CORP	USD	23,366.20	0.04%	751	OWENS MINOR INC	USD	17,400.10	0.03%
795	COVENTRY HEALTH CARE INC	USD	11,474.90	0.02%	787	PAYCHEX INC	USD	16,685.76	0.03%
336	CRACKER BARREL	USD	12,771.79	0.02%	2,595	PEOPLES UNITED FINANCIAL	USD	28,600.29	0.05%
522	CULLEN FROST BANKERS INC	USD	21,904.48	0.04%	885	PEPSICO INC	USD	44,036.86	0.07%
1,243	CVS CAREMARK CORP	USD	29,753.25	0.05%	527	PETSMART INC	USD	12,980.32	0.02%
628	DARDEN RESTAURANTS INC	USD	19,918.20	0.03%	2,667	PFIZER INC	USD	31,048.59	0.05%
2,226	DELL INC	USD	21,916.53	0.04%	1,442	PHILIP MORRIS INTERNATIONAL INC	USD	53,964.64	0.09%
621	DIGITAL REALTY TRUST INC	USD	29,242.61	0.05%	1,602	PROCTER AND GAMBLE CO	USD	78,445.56	0.13%
1,145	DISH NETWORK -A-	USD	16,966.07	0.03%	2,387	PROLOGIS TRUST	USD	19,740.64	0.03%
4,261	DOUGLAS EMMETT	USD	49,466.42	0.08%	1,478	PUBLIC STORAGE INC	USD	106,074.77	0.17%
932	DOW CHEMICAL CO	USD	18,048.04	0.03%	1,111	QUALCOMM INC	USD	29,786.31	0.05%
1,906	DUKE ENERGY HLDG	USD	24,896.72	0.04%	972	RPM INC	USD	14,156.64	0.02%
693	EASTGROUP PROPERTIES INC	USD	20,129.76	0.03%	1,170	R.R.DONNELLEY SONS CO	USD	15,636.30	0.03%
1,701	ELECTRONIC ARTS	USD	19,997.06	0.03%	545	SAFETY INSURANCE GROUP INC	USD	16,471.46	0.03%
460	ENTERTAINMENT PROPERTIES TRUST	USD	14,296.85	0.02%	2,428	SAFEWAY INC	USD	38,970.11	0.06%
3,121	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	106,097.18	0.17%	2,235	SARA LEE CORP	USD	25,727.40	0.04%
761	ESSEX PROPERTY TRUST	USD	60,599.19	0.10%	2,580	SIMON PROPERTY GROUP INC	USD	170,083.27	0.26%
1,873	EXTRA SPACE STORAGE INC	USD	21,254.55	0.03%	908	SMITH INTERNATIONAL	USD	27,909.37	0.04%
680	EXXON MOBIL CORP	USD	31,682.27	0.05%	950	SOUTHERN CO	USD	25,811.08	0.04%
1,199	FED RLTY INV TR / SHS.OF BENEF.INTEREST	USD	68,784.17	0.11%	1,538	SPECTRA ENERGY - WHEN ISSUED	USD	25,200.15	0.04%
999	GAMESTOP CORP -A-	USD	15,324.69	0.02%	4,624	STAPLES	USD	71,913.80	0.12%
3,096	GENERAL ELECTRIC CO	USD	36,447.31	0.06%	438	STARWOOD HOTELS AND RESORTS	USD	14,814.55	0.02%
672	GENERAL MILLS INC	USD	19,486.85	0.03%	685	SUNOCO	USD	19,444.40	0.03%
1,736	GENUINE PARTS CO	USD	55,910.85	0.09%	3,217	SYSCO CORP	USD	75,034.44	0.12%
790	GOODYEAR TIRE RUBBER CO	USD	6,410.81	0.01%	846	TARGET CORP	USD	33,960.18	0.05%
					1,696	TAUBMAN CENTERS	USD	52,102.60	0.08%
					4,076	TEXAS INSTRUMENTS INC	USD	77,466.97	0.12%
					3,208	THE WESTERN UNION COMPANY WHEN ISSUED	USD	39,049.13	0.06%
					1,049	TOTAL SYSTEM SERVICES INC	USD	11,646.99	0.02%
					793	UNISOURCE ENERGY CORP	USD	19,538.52	0.03%
					668	UNITED PARCEL SERVICE INC	USD	31,025.00	0.05%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 2

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
346	UNITED TECHNOLOGIES CORP	USD	18,335.26	0.03%	11	KDDI CORP	JPY	42,521.83	0.08%
1,063	US BANCORP	USD	19,395.91	0.03%	181	K'S HOLDINGS SHS	JPY	2,990.75	0.00%
689	US STEEL	USD	21,684.18	0.03%	31	MANI INC	JPY	845.13	0.00%
2,973	VALERO ENERGY CORP (NEW)	USD	43,639.92	0.07%	8,742	MAZDA MOTOR CORP	JPY	16,049.78	0.03%
1,419	VENTAS INC	USD	54,389.79	0.09%	113	MIRACA HOLDINGS INC	JPY	2,778.32	0.00%
3,497	VERIZON COMMUNICATIONS INC	USD	79,995.05	0.13%	9,907	MITSUBISHI ESTATE	JPY	112,330.89	0.19%
216	VF CORP	USD	12,551.94	0.02%	9,192	mitsui FUDOSAN CO LTD	JPY	104,478.24	0.18%
876	VORNADO REALTY TRUST SHS OF BENEF.INT	USD	52,170.96	0.08%	14,622	MIZUHO FINANCIAL GROUP INC	JPY	19,560.50	0.03%
222	WAL-MART STORES INC	USD	8,712.18	0.01%	121	NIHON KOHDEN CORP	JPY	1,805.10	0.00%
1,721	WASTE MANAGEMENT INC	USD	43,962.85	0.07%	121	NINTENDO CO LTD	JPY	29,214.21	0.05%
1,120	WEINGARTEN REALTY INVESTOR SHS BENEF.INT	USD	17,418.56	0.03%	4	NIPPON BUILDING FD	JPY	26,791.79	0.04%
764	WELLS FARGO AND CO	USD	15,967.35	0.03%	3,863	NIPPON SHEET GLASS CO LTD	JPY	7,662.47	0.01%
398	WYNN RESORTS LTD	USD	24,781.99	0.04%	1,007	NIPPON TEL. & TEL.	JPY	33,306.10	0.05%
3,307	XEROX CORP	USD	21,706.50	0.03%	560	NIPPON TEL. TEL. STREET NAME	JPY	18,521.77	0.03%
814	YUM BRANDS INC	USD	25,943.80	0.04%	6,651	NIPPON YUSEN KK	JPY	19,696.87	0.03%
798	ZIMMER HOLDINGS INC	USD	35,212.60	0.06%	1,731	NOMURA HOLDINGS INC	JPY	7,681.53	0.01%
245	3M CO	USD	15,799.29	0.03%	2,062	NTN CORP	JPY	6,848.51	0.01%
					15	NTT DOCOMO INC	JPY	18,433.20	0.03%
	<i>United Kingdom</i>		<i>1,416,220.37</i>	<i>2.28%</i>	261	ORIX CORP	JPY	15,266.34	0.02%
1,261	ADMIRAL GROUP PLC	GBP	21,700.76	0.03%	1,670	SEVEN & I HOLDINGS CO LTD	JPY	31,199.44	0.05%
2,251	ANTOFAGASTA PLC	GBP	21,623.35	0.03%	822	SUMITOMO CORP	JPY	6,794.93	0.01%
2,380	ASTRAZENECA PLC	GBP	92,118.70	0.15%	1,940	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	26,542.88	0.04%
7,999	BARCLAYS PLC	GBP	26,432.12	0.04%	1,928	TAKEDA PHARMA CO LTD	JPY	68,392.52	0.12%
3,954	BHP BILLITON PLC	GBP	84,730.30	0.14%	1,684	TOKUYAMA CORP	JPY	6,028.08	0.01%
5,121	BIG YELLOW GROUP PLC	GBP	18,513.79	0.03%	4	TOKYU REIT INC	JPY	17,012.42	0.03%
27,910	BP PLC	GBP	108,708.37	0.18%	1,103	TOPPAN PRINTING	JPY	7,194.49	0.01%
2,717	BRITISH AMERICAN TOBACCO PLC	GBP	70,899.18	0.11%	2,875	TOSOH CORP	JPY	5,914.91	0.01%
6,974	BRITISH LAND CO PLC REIT	GBP	37,103.81	0.06%	586	TOYOTA TSUSHO CORP	JPY	6,817.38	0.01%
1,082	DERWENT LONDON PLC	GBP	16,519.08	0.03%		<i>Germany</i>		<i>623,993.30</i>	<i>1.01%</i>
2,769	DEVELOPMENT SECURITIES PLC	GBP	8,488.78	0.01%	564	ALLIANZ AG NAMEN	EUR	46,163.40	0.07%
6,496	GLAXOSMITHKLINE PLC	GBP	90,686.14	0.15%	2,513	BASF SE	EUR	113,361.44	0.19%
13,391	GRAINGER PLC	GBP	19,266.69	0.03%	1,545	BAYER AG REG SHS	EUR	71,070.01	0.11%
809	HAMMERSON PLC	GBP	3,396.07	0.01%	963	DEUTSCHE BOERSE AG REG SHS	EUR	48,227.04	0.08%
23,628	HSBC HOLDINGS PLC	GBP	177,538.26	0.30%	3,247	DEUTSCHE POST AG REG SHS	EUR	38,996.47	0.06%
2,915	IMPERIAL TOBACCO GROUP PLC	GBP	66,898.14	0.11%	4,121	DEUTSCHE TELEKOM AG REG SHS	EUR	39,986.06	0.06%
3,935	LAND SECURITIES GROUP PLC REIT	GBP	26,842.10	0.04%	1,044	DIC ASSET AG	EUR	6,504.12	0.01%
7,652	MORRISON SUPERMARKETS PLC	GBP	24,869.58	0.04%	3,723	E.ON AG REG SHS	EUR	82,576.15	0.14%
8,638	NATIONAL GRID PLC	GBP	51,801.63	0.08%	614	METRO AG	EUR	25,738.88	0.04%
2,475	PRUDENTIAL PLC	GBP	15,371.46	0.02%	633	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	65,420.55	0.11%
621	RECKITT BENCKISER GROUP PLC	GBP	23,755.39	0.04%	430	RWE AG	EUR	23,099.60	0.04%
3,690	ROYAL DUTCH SHELL PLC	EUR	76,567.50	0.12%	223	SALZGITTER AG	EUR	10,924.77	0.02%
1,302	ROYAL DUTCH SHELL PLC -B-	GBP	25,936.63	0.04%	506	SIEMENS AG REG SHS	EUR	37,454.12	0.06%
4,321	SAFESTORE HOLDINGS PLC	GBP	6,042.80	0.01%	314	WINCOR NIXDORF AG	EUR	14,470.69	0.02%
3,098	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	42,340.91	0.07%		<i>France</i>		<i>596,321.32</i>	<i>0.96%</i>
9,925	SEGRO (REIT)	GBP	30,765.98	0.05%	961	ALSTOM SA	EUR	36,018.28	0.06%
126	STANDARD CHARTERED PLC	HKD	2,578.53	0.00%	4,997	AXA SA	EUR	63,686.77	0.10%
18,031	TESCO PLC	GBP	83,696.87	0.13%	445	BNP PARIBAS SA	EUR	19,922.65	0.03%
1,645	UNILEVER PLC	GBP	36,184.98	0.06%	1,100	CIE DE SAINT-GOBAIN SA	EUR	33,984.50	0.05%
8,140	UNITE GROUP PLC	GBP	17,299.06	0.03%	5,035	CREDIT AGRICOLE SA	EUR	43,477.22	0.07%
51,510	VODAFONE GROUP PLC	GBP	87,543.41	0.14%	229	ICADE SA	EUR	15,876.57	0.03%
	<i>Japan</i>		<i>897,179.34</i>	<i>1.45%</i>	844	KLEPIERRE SA	EUR	19,213.66	0.03%
3,526	AEON CO LTD	JPY	30,253.14	0.05%	316	LAFARGE SA	EUR	14,243.70	0.02%
142	ASAHI INTECC CO LTD	JPY	1,982.12	0.00%	322	SANOI-AVENTIS SA	EUR	15,948.66	0.03%
1,925	ASTELLAS PHARMA	JPY	52,391.15	0.09%	1,945	SOCIETE GENERALE SA	EUR	66,713.51	0.11%
1,179	CANON INC	JPY	35,079.12	0.06%	166	STE DE LA TOUR EIFFEL SA	EUR	8,210.36	0.01%
900	CHIYODA CORP	JPY	5,314.08	0.01%	1,861	TOTAL SA	EUR	68,791.87	0.11%
1,019	DAINIPPON SUMITOMO PHARMA CO LTD	JPY	6,298.74	0.01%	994	UNIBAIL-RODAMCO SE	EUR	133,941.51	0.22%
168	DON QUIJOTE	JPY	3,665.61	0.01%	1,083	VINCI SA	EUR	37,190.22	0.06%
290	EISAI	JPY	7,758.91	0.01%	1,136	VIVENDI SA	EUR	19,101.84	0.03%
607	HITACHI CONST MACH.	JPY	9,032.92	0.01%		<i>Australia</i>		<i>594,869.98</i>	<i>0.96%</i>
1,626	ITOCHU CORP	JPY	10,620.84	0.02%	1,452	AMCOR LTD	AUD	6,327.84	0.01%
2	JAPAN LOGISTICS FD	JPY	12,676.28	0.02%	2,496	ANZ BANKING GROUP LTD	AUD	36,281.68	0.06%
5	JP REAL ESTATE INVESTMENT	JPY	33,858.78	0.05%	3,800	BHP BILLITON LTD	AUD	97,240.38	0.16%
1,083	JTEKT CORP	JPY	8,153.12	0.01%	19,040	CHALLENGER DIV PORPERTY- STAPLED UNITS	AUD	6,302.03	0.01%
2,197	JX HOLDINGS INC	JPY	8,796.80	0.01%					
4,647	KAJIMA CORP	JPY	8,617.35	0.01%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 2

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
67,820	CHARTER HALL OFFICE REIT	AUD	11,223.83	0.02%	508	CRESCENT POINT ENERGY CORP	CAD	14,502.58	0.02%
1,600	COCA-COLA AMATIL LTD	AUD	12,908.56	0.02%	177	FIRST QUANTUM MINERALS LTD	CAD	7,281.80	0.01%
59,503	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	31,798.94	0.05%	1,381	GOLDCORP	CAD	49,451.40	0.08%
310	DOWNER EDI LTD	AUD	731.07	0.00%	175	INMET MINING CORP	CAD	5,666.84	0.01%
2,637	INCITEC PIVOT LTD	AUD	4,782.32	0.01%	234	INTACT FINANCIAL CORP	CAD	8,071.75	0.01%
354	MACQUARIE GROUP	AUD	8,895.15	0.01%	4,740	RIOCAN REIT (UNITS)	CAD	69,334.76	0.12%
35,835	MIRVAC GROUP STAPLED SECURITIES	AUD	31,999.95	0.05%	150	TORONTO DOMINION BANK	CAD	7,949.15	0.01%
1,972	NAT. AUSTRALIA BANK	AUD	31,316.48	0.05%		<i>Singapore</i>		<b>224,517.55</b>	<b>0.36%</b>
1,432	QBE INSURANCE GROUP	AUD	17,477.87	0.03%	27,294	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	29,208.51	0.05%
599	SONIC HEALTHCARE LTD	AUD	4,254.38	0.01%	27,602	CAPITALAND LTD	SGD	57,784.95	0.10%
20,926	STOCKLAND	AUD	53,534.31	0.09%	7,290	DBS GROUP HOLDINGS	SGD	58,744.61	0.10%
4,034	TELSTRA CORP	AUD	8,845.76	0.01%	145	JARDINE CYCLE & CARRIAGE LTD	SGD	2,542.09	0.00%
1,523	TOLL HOLDING LTD	AUD	5,671.08	0.01%	25,942	LIPPO MAPLETREE INDONESIA REAL ESTATE	SGD	7,054.20	0.01%
523	WESFARMERS	AUD	10,014.97	0.02%	5,228	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	26,811.82	0.04%
16,148	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	135,735.83	0.21%	987	SINGAPORE AIRLINES LTD	SGD	8,334.43	0.01%
4,467	WESTPAC BANKING CORP	AUD	64,100.31	0.10%	2,991	UNITED OVERSEAS BANK	SGD	34,036.94	0.05%
326	WOODSIDE PETROLEUM	AUD	9,448.20	0.02%		<i>Norway</i>		<b>210,818.24</b>	<b>0.34%</b>
409	WORLEYPARSONS LTD	AUD	5,979.04	0.01%	708	FRED OLSEN ENERGY	NOK	14,985.25	0.02%
	<i>Switzerland</i>		<b>403,340.41</b>	<b>0.65%</b>	14,950	NORWEGIAN PROPERTY AS	NOK	16,140.35	0.03%
113	ADECCO REG.SHS	CHF	4,427.09	0.01%	8,202	STATOIL ASA	NOK	130,148.81	0.21%
1,270	CREDIT SUISSE GROUP AG REG SHS	CHF	39,343.17	0.06%	4,775	TELENOR AS	NOK	49,543.83	0.08%
1,792	NESTLE SA REG SHS	CHF	70,817.17	0.11%		<i>Bermuda</i>		<b>152,428.82</b>	<b>0.25%</b>
2,744	NOVARTIS AG REG SHS	CHF	109,269.75	0.18%	1,394	CHINA GREEN (HOLDINGS) LTD	HKD	1,151.63	0.00%
809	ROCHE HOLDING AG GENUSSSCHEIN	CHF	91,317.97	0.15%	3,195	CN SINGYES	HKD	1,172.36	0.00%
12	SGS SA REG SHS	CHF	13,281.85	0.02%	2,701	DIGITAL CHINA HOLDINGS	HKD	3,415.02	0.01%
413	ZURICH FINANCIAL SERVICES NAMEN	CHF	74,883.41	0.12%	2,725	ESPRIT HOLDINGS LTD	HKD	12,127.36	0.02%
	<i>Hong Kong</i>		<b>356,279.31</b>	<b>0.57%</b>	12,614	HONG KONG LAND HOLDINGS LTD	USD	51,386.95	0.09%
2,323	BYD ELECTRONIC -RC-	HKD	1,061.84	0.00%	5,566	KERRY PROPERTIES	HKD	19,869.29	0.03%
33,092	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	12,593.66	0.02%	1,394	LE SAUNDA HOLDINGS LTD	HKD	394.60	0.00%
4,066	CHINA PHARMACEUTICAL GROUP LTD	HKD	2,007.76	0.00%	1,453	ONEBEACON INSURANCE GROUP LTD -A-	USD	16,986.66	0.03%
3,485	CITIC PACIFIC LTD	HKD	5,327.00	0.01%	227	PARTNERRE LTD	USD	12,998.43	0.02%
4,589	CNOOC LTD -RC-	HKD	6,437.19	0.01%	1,002	PORTS DESIGN LTD	HKD	2,100.97	0.00%
255	DAH SING FINANCIAL HOLDINGS LTD	HKD	1,189.65	0.00%	1,672	SEADRILL LTD	NOK	24,977.94	0.04%
63,613	EMPEROR WATCH AND JEWELLERY	HKD	3,401.24	0.01%	10,050	SKYWORTH DIGITAL HOLDINGS LTD	HKD	5,489.41	0.01%
15,473	HANG LUNG PROPERTIES LTD	HKD	48,908.47	0.08%	1,975	VICTORY CITY INTERNATIONAL HDGS	HKD	358.20	0.00%
1,946	HUTCHISON WHAMPOA	HKD	9,853.99	0.02%		<i>Spain</i>		<b>143,988.13</b>	<b>0.23%</b>
2,759	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	6,001.94	0.01%	4,012	MAPFRE REG-SHS	EUR	9,010.95	0.01%
7,987	PCCW LTD	HKD	1,909.15	0.00%	769	RED ELECTRICA CORPORACION SA	EUR	22,639.36	0.04%
49,960	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	5,813.90	0.01%	7,364	TELEFONICA SA	EUR	112,337.82	0.18%
20,427	SINO LAND	HKD	30,067.26	0.05%		<i>Denmark</i>		<b>141,324.66</b>	<b>0.23%</b>
12,818	SUN HUNG KAI PROPERTIES LTD	HKD	144,326.73	0.22%	4	A.P. MOELLER-MAERSK -B- A/S	DKK	26,022.29	0.04%
17,057	THE LINK REIT - UNITS	HKD	34,691.78	0.06%	72	COLOPLAST -B-	DKK	5,862.26	0.01%
10,673	WHARF HOLDINGS	HKD	42,687.75	0.07%	1,235	NOVO-NORDISK -B-	DKK	81,918.84	0.14%
	<i>The Netherlands</i>		<b>327,401.12</b>	<b>0.53%</b>	803	VESTAS WIND SYSTEMS AS	DKK	27,521.27	0.04%
416	CORIO NV	EUR	16,617.12	0.03%		<i>China</i>		<b>108,236.12</b>	<b>0.17%</b>
515	EUROCOMMERCIAL	EUR	13,518.75	0.02%	2,033	ANGANG STEEL COMPANY -H-	HKD	2,003.49	0.00%
349	FUGRO NV -CERT OF SHS	EUR	13,352.74	0.02%	2,004	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	575.67	0.00%
3,821	KONINKLIJKE BAM GROEP NV	EUR	14,565.65	0.02%	33,491	BANK OF CHINA LTD -H-	HKD	13,939.30	0.03%
1,145	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	36,760.23	0.06%	10,224	BANK OF COMMUNICATIONS -H-	HKD	8,885.82	0.01%
5,614	KONINKLIJKE KPN NV	EUR	58,806.65	0.09%	15,046	CHINA CITIC BANK CORPORATION -H-	HKD	7,871.25	0.01%
1,889	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	46,696.08	0.08%	18,851	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	12,529.85	0.03%
408	KONINKLIJKE VOPAK	EUR	12,317.52	0.02%	8,772	CHINA OILFIELD SERVICES -H-	HKD	8,469.94	0.01%
932	SBM OFFSHORE NV	EUR	11,002.26	0.02%	1,394	CHINA OILFIELD SVC -H-	HKD	1,346.00	0.00%
219	TNT NV	EUR	4,550.82	0.01%	32,126	CHINA PETROLEUM AND CHEMICAL -H-	HKD	21,387.14	0.04%
2,937	UNILEVER NV	EUR	66,199.98	0.11%	5,678	GREAT WALL MOTOR CO-H-	HKD	8,095.74	0.01%
655	VASTNED OFFICES INDUSTRIAL NV	EUR	6,566.38	0.01%	813	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	940.98	0.00%
274	VASTNED RETAIL NV	EUR	11,318.94	0.02%	1,423	JIANGXI COPPER -H-	HKD	2,193.03	0.00%
248	WERELDHAVE NV	EUR	15,128.00	0.02%	8,133	MAANSHAN IRON STEEL CO LTD -H-	HKD	2,933.13	0.00%
	<i>Canada</i>		<b>309,144.89</b>	<b>0.50%</b>	6,274	PETROCHINA CO LTD -H-	HKD	5,768.54	0.01%
335	AGRIUM	CAD	13,383.02	0.02%	2,657	SHAN JENMING PAPER HOLDINGS LTD	HKD	1,632.34	0.00%
1,849	BOARDWALK REAL ESTATE INVT TRUST UNIT	CAD	56,905.42	0.09%	1,219	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	741.24	0.00%
3,686	BROOKFIELD PROPERTIES CORPORATION	CAD	42,335.26	0.07%	9,934	SICHUAN EXPRESSWAY / -H-	HKD	4,467.90	0.01%
731	CANADIAN NATIONAL RAILWAY	CAD	34,262.91	0.06%	1,365	TRAVELSKY TECHNOLOGY -H-	HKD	921.60	0.00%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 2

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
5,751	ZIJIN MINING CORP CO LTD -H-	HKD	3,533.16	0.01%					
	<i>Italy</i>		<b>96,002.81</b>	<b>0.15%</b>					
1,378	ATLANTIA SPA	EUR	20,105.02	0.03%					
11,931	BENI STABILI SPA	EUR	7,456.87	0.01%					
2,225	ENI SPA	EUR	33,797.75	0.05%					
10,570	SNAM RETE GAS SPA	EUR	34,643.17	0.06%					
	<i>Cayman Islands</i>		<b>87,626.42</b>	<b>0.14%</b>					
1,394	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	1,636.83	0.00%					
1,423	AUSNUTRIA DAIRY	HKD	716.10	0.00%					
9,643	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	2,133.13	0.00%					
1,278	CHIGO HOLDING	HKD	593.55	0.00%					
9,207	CHINA DONGXIANG (GROUP) CO LTD	HKD	5,067.57	0.01%					
3,427	CHINA QINF A GROUP LTD	HKD	808.39	0.00%					
958	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	288.25	0.00%					
2,439	CHINA WIRELESS TECHNOLOGIES LTD	HKD	754.32	0.00%					
17,137	FUFENG GROUP LTD	HKD	9,180.75	0.02%					
6,390	GEELY AUTOMOBILE	HKD	1,607.81	0.00%					
5,344	GOLDEN MEDITECH CO LTD	HKD	851.59	0.00%					
3,020	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	785.20	0.00%					
5,577	JU TENG INTERNATIONAL HOLDINGS	HKD	2,818.19	0.00%					
392	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	1,389.07	0.00%					
9,048	KINGBOARD LAMINATES	HKD	6,260.64	0.01%					
7,000	LONKING HOLDINGS	HKD	3,830.81	0.01%					
367,910	MING HING WATER	HKD	6,209.98	0.01%					
4,066	MINTH GROUP LTD	HKD	3,964.35	0.01%					
1,742	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	151.58	0.00%					
1,161	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	864.19	0.00%					
10,108	PEAK SPORT PRODUCTS CO LTD	HKD	5,499.90	0.01%					
5,199	REAL GOLD MINING LTD	HKD	6,704.20	0.02%					
32,416	RENHE COMMERCIAL	HKD	5,539.49	0.01%					
1,365	RUINIAN INTL	HKD	817.13	0.00%					
5,054	TIANNENG POWER INTERNATIONAL LTD	HKD	1,409.42	0.00%					
9,295	VINDA INTERNATIONAL HOLDINGS LTD	HKD	6,460.78	0.01%					
25,096	VST HOLDINGS LTD	HKD	6,603.90	0.02%					
6,971	XINYI GLASS HOLDINGS LTD	HKD	2,155.96	0.00%					
4,298	361 DEGREES INTL	HKD	2,523.34	0.00%					
	<i>Finland</i>		<b>76,151.25</b>	<b>0.12%</b>					
613	KONECRANES OYJ	EUR	13,173.37	0.02%					
6,728	NOKIA OYJ	EUR	45,144.88	0.07%					
3,852	SPONDA	EUR	9,552.96	0.02%					
2,612	TECHNOPOLIS PLC	EUR	8,280.04	0.01%					
	<i>Sweden</i>		<b>75,512.05</b>	<b>0.12%</b>					
2,079	CASTELLUM	SEK	15,507.11	0.02%					
2,166	HENNES & MAURITZ AB -B- FREE	SEK	48,990.75	0.08%					
707	WHLBORG FASTIGHETE	SEK	11,014.19	0.02%					
	<i>Luxembourg</i>		<b>51,704.42</b>	<b>0.08%</b>					
3,021	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	51,704.42	0.08%					
	<i>Austria</i>		<b>35,301.54</b>	<b>0.06%</b>					
1,276	CA-IMMOBILIEN-ANLAGEN AG	EUR	10,925.11	0.02%					
1,298	CONWERT IMMOBILIEN INVEST AG	EUR	11,147.23	0.02%					
146	RAIFFEISEN INTERNATIONAL BANK-HOLDING AG	EUR	4,597.54	0.01%					
623	ZUMTOBEL AG	EUR	8,631.66	0.01%					
	<i>Philippines</i>		<b>35,158.05</b>	<b>0.06%</b>					
52,110	ABOITIZ POWER CORP	PHP	16,748.92	0.03%					
373	PHILIPPINE LONG DISTANCE TEL.	PHP	15,568.97	0.03%					
987	SECURITY BANK CORP	PHP	1,129.88	0.00%					
234	SM INVESTMENTS CORP	PHP	1,710.28	0.00%					
	<i>Cyprus</i>		<b>24,389.60</b>	<b>0.04%</b>					
5,002	PROSAFE	NOK	16,451.99	0.03%					
4,772	PROSAFE PRODUC	NOK	7,937.61	0.01%					
	<i>Belgium</i>		<b>23,303.17</b>	<b>0.04%</b>					
902	UCB	EUR	23,303.17	0.04%					
	<i>Thailand</i>							<b>22,866.16</b>	<b>0.04%</b>
1,086	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	800.65	0.00%					
2,913	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	9,177.81	0.02%					
3,017	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	1,384.00	0.00%					
560	PTT PUBLIC COMPANY LTD LIMITED	THB	3,472.26	0.01%					
763	SIAM CEMENT UNITS N.VTG DEPOS REC	THB	5,038.65	0.01%					
4,130	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	2,992.79	0.00%					
	<i>Brazil</i>							<b>10,707.42</b>	<b>0.02%</b>
506	VIVO PART ADR	USD	10,707.42	0.02%					
	<i>Mexico</i>							<b>8,848.49</b>	<b>0.01%</b>
238	ASUR -B- ADR.REPR.SHS -B-	USD	8,848.49	0.01%					
	<i>Chile</i>							<b>5,206.41</b>	<b>0.01%</b>
148	CERVECERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	5,206.41	0.01%					
	<i>Malaysia</i>							<b>1,269.48</b>	<b>0.00%</b>
912	PARKSON HOLDINGS BHD	MYR	1,269.48	0.00%					
	<b>Bonds</b>							<b>37,447,124.94</b>	<b>60.36%</b>
	<i>France</i>							<b>11,264,288.33</b>	<b>18.15%</b>
368,985	BFCM -10 01/10U	EUR	368,350.00	0.59%					
1,229,951	BNP PARIBAS -10 22/09U	EUR	1,228,067.94	1.98%					
987,761	BTAN -5 YR 3.00 08-14 12/07A	EUR	1,041,801.42	1.68%					
368,985	CRCA ILE DE FRANCE -10 14/09U	EUR	368,429.29	0.59%					
491,980	CRCAM ILE DE FRANCE -10 09/08U	EUR	491,438.17	0.79%					
368,985	DEXIA CREDIT LOCAL -10 06/09U	EUR	368,403.01	0.59%					
1,721,931	FRANCE BTF -10 10/06U	EUR	1,720,943.25	2.77%					
737,970	FRANCE BTF -10 12/08U	EUR	736,615.78	1.19%					
162,690	FRANCE GOVT 4.50 09-41 25/04A	EUR	186,642.84	0.30%					
255,655	FRANCE OAT 3.00 04-15 25/10A	EUR	268,187.23	0.43%					
278,897	FRANCE OAT 3.25 06-16 25/04A	EUR	295,385.39	0.48%					
663,719	FRANCE OAT 3.75 06-17 25/04A	EUR	717,513.45	1.16%					
115,045	FRANCE OAT 3.75 08-19 25/10A	EUR	122,419.39	0.20%					
1,313,141	FRANCE OAT 4.00 03-13 25/10A	EUR	1,428,067.08	2.30%					
120,855	FRANCE OAT 4.00 09-60 25/04A	EUR	129,604.91	0.21%					
360,242	FRANCE OAT 4.25 03-19 25/04A	EUR	399,335.48	0.64%					
151,069	FRANCE OAT 4.25 06-23 25/10A	EUR	165,301.21	0.27%					
557,794	FRANCE OAT 5.75 00-32 25/10A	EUR	736,455.42	1.19%					
491,980	NATIXIS -10 18/08U	EUR	491,327.07	0.79%					
	<i>Italy</i>							<b>6,476,704.21</b>	<b>10.44%</b>
871,554	ITALY 3.75 06-21 01/08S	EUR	852,832.99	1.37%					
912,226	ITALY BTP 3.75 06-16 01/08S	EUR	938,452.42	1.51%					
1,080,727	ITALY BTP 4.00 05-37 01/02S	EUR	942,437.19	1.52%					
395,104	ITALY BTP 4.00 07-12 15/04S	EUR	409,161.82	0.66%					
790,209	ITALY BTP 4.25 04-14 01/08S	EUR	834,255.23	1.34%					
464,828	ITALY BTP 4.25 04-15 01/02S	EUR	491,327.83	0.79%					
157,693	ITALY BTP 4.50 04-20 01/02S	EUR	163,677.46	0.26%					
1,005,308	ITALY BTP 4.50 08-19 01/03S	EUR	1,048,576.46	1.70%					
290,518	ITALY BTP 5.25 02-17 01/08S	EUR	320,374.54	0.52%					
400,914	ITALY BTP 6.50 97-27 01/11S	EUR	475,608.27	0.77%					
	<i>Germany</i>							<b>6,117,487.08</b>	<b>9.86%</b>
803,572	ALLEMAGNE 3.50 09-19 04/07A	EUR	870,541.75	1.40%					
368,985	ALLIANZ AG ECP -10 01/09U	EUR	368,044.41	0.59%					
472,963	BRD 5.50 00-31 04/01A	EUR	629,797.55	1.02%					
1,041,491	BRD 5.625 98-28 04/01A	EUR	1,379,340.21	2.22%					
684,460	GERMANY 4.50 03-13 04/01A	EUR	748,826.66	1.21%					
158,041	GERMANY 4.75 08-40 04/07A	EUR	202,101.25	0.33%					
395,871	GERMANY -04- 4.25 04-14 04/07A	EUR	443,296.39	0.71%					
132,592	GERMANY -05- 4.00 05-37 04/01A	EUR	149,647.32	0.24%					
1,113,497	GERMANY -06- 4.00 06-16 04/07A	EUR	1,252,873.40	2.02%					
68,743	GERMANY -150- 4.00 07-12 13/04A	EUR	73,018.14	0.12%					
	<i>The Netherlands</i>							<b>2,890,857.95</b>	<b>4.66%</b>
368,985	ABN AMRO BANK -10 03/08U	EUR	368,420.06	0.59%					
174,310	NEDERLAND 4.25 03-13 15/07A	EUR	191,014.12	0.31%					
343,973	NEDERLAND 7.50 93-23 15/01A	EUR	506,321.37	0.82%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 2

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets															
983,961	NEDERLAND T-BILLS -10 30/07U	EUR	982,758.63	1.58%	<b>Other transferable securities</b>																			
220,793	NEDERLANDS 3.25 05-15 15/07A	EUR	237,440.80	0.38%																				
546,173	NETHERLANDS 4.00 09-19 15/07A	EUR	604,902.97	0.98%																				
<i>Spain</i>					<b>Bonds</b>																			
<b>2,003,693.87</b>										<b>964,164.28</b>														
<b>3.23%</b>										<b>1.56%</b>														
109,699	SPAIN 4.65 10-25 30/07A	EUR	105,064.22	0.17%	<i>France</i>																			
321,893	SPAIN 5.40 00-11 30/07A	EUR	331,646.35	0.53%																				
766,967	SPAIN 4.75 98-14 30/07A	EUR	802,270.41	1.30%																				
278,897	SPAIN STRIP 3.15 05-16 31/01A	EUR	267,495.69	0.43%	245,990 CM ANJOU (OIS+0.2) 0.533 -10 08/11U EUR 245,990.00 0.40%																			
464,828	SPANISH GOV'T 5.50 02-17 30/07A	EUR	497,217.20	0.80%																				
<i>Austria</i>										348,621 FRANCE BTAN 2.00 10-15 12/07A EUR 349,189.28 0.56%														
					174,310	AUSTRIA 3.40 09-14 20/10A	EUR	185,783.08	0.30%															
					581,036	AUSTRIA 5.00 02-12 15/07A	EUR	629,506.04	1.01%															
755,346	AUSTRIA -2- 4.65 03-18 15/01A	EUR	852,989.66	1.38%	368,985 STE GENERALE(OIS+0.21) 0.526 -10 08/09U EUR 368,985.00 0.60%																			
<i>Belgium</i>										<b>Floating rate bonds</b>														
															<b>1,668,278.78</b>					<b>368,807.89</b>				
					<b>2.69%</b>										<b>0.59%</b>									
174,310	AUSTRIA 3.40 09-14 20/10A	EUR	185,783.08	0.30%	<i>Ireland</i>																			
581,036	AUSTRIA 5.00 02-12 15/07A	EUR	629,506.04	1.01%																				
755,346	AUSTRIA -2- 4.65 03-18 15/01A	EUR	852,989.66	1.38%																				
<i>Greece</i>					368,985 UNICREDIT BK IRELAND FLR 09-10 27/10Q EUR 368,807.89 0.59%																			
										<b>Money market instruments</b>														
															<b>7,619,520.32</b>					<b>12.28%</b>				
151,069	GREECE 5.90 02-22 22/10A	EUR	103,072.86	0.17%	<b>Bonds</b>																			
884,801	HELLENIC REPUBLIC 4.30 09-12 20/03A	EUR	811,557.17	1.30%																				
169,662	HELLENIC REPUBLIC 4.60 07-40 20/09A	EUR	89,510.28	0.14%																				
263,093	HELLENIC REPUBLIC 6.25 10-11 19/06A	EUR	196,701.49	0.32%	<i>France</i>																			
348,621	HELLENIC REPUBLIC 10Y 3.60 06-16 20/07A	EUR	251,669.50	0.41%																				
<i>Ireland</i>										<b>7,619,520.32</b>					<b>12.28%</b>									
					197,552	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	187,435.36	0.30%															
					206,965	BANK OF IRELAND 4.00 10-15 28/01A	EUR	200,963.01	0.32%															
368,985	INTESA SAN PAOLO BK IE -10 12/07U	EUR	368,439.25	0.60%	245,990 BNP PARIBAS (OIS+0.15)0.48 -10 23/08U EUR 245,990.00 0.40%																			
310,305	IRISH GOVT TREASURY 4.50 04-20 18/04A	EUR	287,233.83	0.47%																				
185,931	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	174,912.72	0.28%																				
120,971	IRISH LIFE PERMANENT 4.00 10-15 10/03A	EUR	113,925.65	0.18%	491,980 BPCE -10 07/07U EUR 491,463.39 0.79%																			
<i>Sweden</i>										<b>368,985</b>					<b>0.59%</b>									
																				<b>949,650.58</b>				
					<i>Portugal</i>																			
883,174	NORDEA HYPOTEK EMTN 4.25 07-14 06/02A	EUR	949,650.58	1.53%																				
639,139	PORTUGAL 5.00 02-12 15/06A	EUR	659,463.62	1.07%																				
197,552	PORTUGUESE OTS 4.75 09-19 14/06A	EUR	188,557.46	0.30%	245,990 CFCM MAINE ANJOU -10 03/09U EUR 245,651.00 0.40%																			
<i>Finland</i>										<b>1,228,005.28</b>					<b>1.98%</b>									
																				<b>589,189.59</b>				
					<i>United Kingdom</i>																			
348,621	FINLAND 3.375 10-20 15/04A	EUR	364,936.46	0.59%																				
197,552	FINLAND 4.375 08-19 04/07A	EUR	224,253.13	0.36%																				
245,990	BBVA -10 08/09U	EUR	245,295.51	0.40%	491,980 CFCM NORD EUROPE (OIS+0.33) -10 06/12U EUR 491,980.01 0.80%																			
<b>Floating rate bonds</b>										<b>246,149.89</b>					<b>0.40%</b>									
																				<i>Luxembourg</i>				
					245,990 EUROPEAN FINANCE -10 16/07U EUR 491,980.01 0.79%																			
245,990	EUROPEAN INVESTMENT BK EMTN FLR 09-10 06/09Q	EUR	246,149.89	0.40%																				
<b>Shares/Units in investment funds</b>										<b>27,935.00</b>					<b>0.05%</b>									
					<i>Singapore</i>															491,980 GE CAPITAL EUROPEAN -10 26/07U EUR 491,458.22 0.79%				
30,079 CAPITA MALL REAL ESTATE INVESTMENT TRUST SGD 32,716.55 0.05%																								
					<i>Canada</i>					491,980 HEXAGON FINANCE -10 16/07U EUR 491,637.48 0.79%														
															4,098 PROVIDENT ENERGY TRUST -TRUST UNITS- USD 22,984.13 0.04%									
5 NOMURA REAL ESTATE OFFICE FD JPY 20,642.78 0.03%																								
					<i>Australia</i>					491,980 BANK OF WESTERN AUSTRALIA -10 12/07U EUR 491,464.42 0.79%														
															29,945 ING OFFICE FUND AUD 11,769.86 0.02%									
<b>Options, Warrants, Rights</b>																				<b>778.35</b>				
					<i>China</i>					245,990 BBVA -10 08/09U EUR 245,295.51 0.40%														
															1,533 BANK OF COMMUNICATIONS CO 09.07.10 RIGHT HKD 501.43 0.00%									
<i>Hong Kong</i>																				279,935 FORTIS GLOBAL LIQUIDITY - EURO FUND EUR 27,935.00 0.05%				
					2,001 HENDERSON LAND DEV (SHS) 01.06.11 WAR HKD 276.92 0.00%																			
										<b>Fractions</b>					27,560.07 0.04%									
<b>Total securities portfolio</b>																				<b>58,801,641.82</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 3

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>103,108,187.99</b>	<b>40.90%</b>					
<i>United States of America</i>			<i>42,302,864.71</i>	<i>16.79%</i>					
4,774	ABERCROMBIE AND FITCH -A-	USD	119,613.08	0.05%	8,285	HARTFORD FINANCIAL SERVICES GROUP INC	USD	149,683.28	0.06%
7,371	ADOBE SYSTEMS INC	USD	159,046.07	0.06%	2,110	HEALTH CARE REIT	USD	72,555.48	0.03%
22,714	AETNA INC	USD	489,178.97	0.19%	22,361	HEWLETT-PACKARD CO	USD	790,092.31	0.31%
52,716	ALCOA INC	USD	432,952.04	0.17%	8,140	HILLENBRAND INC WHEN ISSUED	USD	142,145.97	0.06%
4,388	ALLIANCE RESOURCE PARTNERS LP	USD	161,097.53	0.06%	6,951	HONEYWELL INTERNATIONAL INC	USD	221,485.46	0.09%
10,652	AMERICAN EAGLE OUTFITTERS	USD	102,180.59	0.04%	63,041	HOST HOTELS & RESORTS - SHS	USD	693,764.94	0.28%
14,023	AMERISOURCEBERGEN CORP	USD	363,482.94	0.14%	27,584	INTEL CORP	USD	438,002.11	0.17%
9,952	APOLLO INVESTMENT	USD	75,803.88	0.03%	10,449	JC PENNEY INC	USD	183,234.97	0.07%
25,930	ARCHER-DANIELS MIDLAND CO	USD	546,585.52	0.22%	3,079	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	151,373.49	0.06%
12,566	AUTOMATIC DATA PROCESSING INC	USD	413,019.16	0.16%	10,919	JOHNSON & JOHNSON	USD	526,472.47	0.21%
8,427	AVALONBAY COMMUN	USD	642,361.82	0.25%	5,120	KBR INC	USD	85,019.84	0.03%
4,391	AVERY DENNISON CORP	USD	115,179.06	0.05%	6,849	KILROY REALTY CORP	USD	166,234.60	0.07%
9,641	AVISTA CORP	USD	153,717.63	0.06%	4,275	KIMBERLY CLARK	USD	211,603.59	0.08%
11,037	BANCORPSOUTH	USD	161,108.30	0.06%	28,687	KIMCO REALTY	USD	314,763.06	0.12%
77,385	BANK OF AMERICA CORP	USD	907,847.54	0.37%	31,739	KROGER CO	USD	510,197.50	0.20%
8,569	BANK OF HAWAII CORP	USD	338,240.80	0.13%	12,722	LAS VEGAS SANDS CORP	USD	229,949.45	0.09%
18,841	BEST BUY CO INC	USD	520,823.14	0.21%	12,684	LINCOLN NATIONAL CORP	USD	251,526.13	0.10%
8,535	BOSTON PROPERTIES INC	USD	497,091.11	0.20%	36,487	LOWE'S COMPANIES INC	USD	608,265.61	0.24%
74,078	BOSTON SCIENTIFIC CORP	USD	350,765.29	0.14%	4,668	MANPOWER INC	USD	164,555.67	0.07%
9,309	BREITBURN ENERGY	USD	113,389.08	0.04%	10,028	MARATHON OIL CORP	USD	254,527.33	0.10%
8,376	BRISTOL-MYERS SQUIBB CO	USD	170,542.44	0.07%	8,382	MC CORMICK AND CO NON VOTING	USD	259,760.57	0.10%
2,468	BROWN-FORMAN CORP -B- NON VOTING	USD	115,310.35	0.05%	17,368	MC GRAW-HILL INC	USD	399,000.35	0.16%
18,051	CARDINAL HEALTH INC	USD	495,300.94	0.20%	7,217	MCDONALD'S CORP	USD	388,100.08	0.15%
19,634	CHEVRON CORP	USD	1,087,732.26	0.44%	12,871	MEMC ELECTRONIC MATERIALS	USD	103,817.03	0.04%
6,171	CHUBB CORP	USD	251,948.49	0.10%	3,998	MERCK AND CO	USD	114,139.98	0.05%
11,460	CINCINNATI FINANCIAL CORP	USD	242,036.25	0.10%	812	MERCURY GENERAL CORP	USD	27,471.04	0.01%
23,993	CISCO SYSTEMS INC	USD	417,414.34	0.17%	39,743	MICROSOFT CORP	USD	746,580.48	0.30%
4,399	CLOROX CO	USD	223,236.06	0.09%	120,576	MOTOROLA INC	USD	641,811.99	0.25%
3,664	COCA-COLA CO	USD	149,922.18	0.06%	8,925	MURPHY OIL CORP	USD	361,036.62	0.14%
3,774	COCA-COLA ENTERPRISES INC	USD	79,676.41	0.03%	4,196	NATIONAL FUEL GAZ CO	USD	157,165.87	0.06%
5,081	COMMERCE BANCSHARES	USD	149,289.90	0.06%	9,770	NATIONWIDE HEALTH PROPERTIES	USD	285,307.30	0.11%
7,984	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	87,407.50	0.03%	5,827	NORFOLK SOUTHERN CORP	USD	252,365.38	0.10%
8,841	CONOCOPHILLIPS CO	USD	354,318.47	0.14%	5,888	NUCOR CORP	USD	184,009.01	0.07%
21,461	CORNING INC	USD	282,957.92	0.11%	25,519	NVIDIA CORP	USD	212,710.42	0.08%
4,676	COSTCO WHOLESALE CORP	USD	209,311.03	0.08%	6,720	OWENS MINOR INC	USD	155,697.28	0.06%
7,115	COVENTRY HEALTH CARE INC	USD	102,696.71	0.04%	7,048	PAYCHEX INC	USD	149,429.80	0.06%
3,014	CRACKER BARREL	USD	114,565.96	0.05%	23,219	PEOPLES UNITED FINANCIAL	USD	255,903.74	0.10%
4,671	CULLEN FROST BANKERS INC	USD	196,007.35	0.08%	7,917	PEPSICO INC	USD	393,943.29	0.16%
11,125	CVS CAREMARK CORP	USD	266,295.22	0.11%	4,723	PETSMART INC	USD	116,330.23	0.05%
5,619	DARDEN RESTAURANTS INC	USD	178,217.12	0.07%	23,865	PFIZER INC	USD	277,830.76	0.11%
19,917	DELL INC	USD	196,096.84	0.08%	12,909	PHILIP MORRIS INTERNATIONAL INC	USD	483,099.49	0.19%
4,647	DIGITAL REALTY TRUST INC	USD	218,825.17	0.09%	14,338	PROCTER AND GAMBLE CO	USD	702,092.61	0.28%
10,247	DISH NETWORK -A-	USD	151,835.29	0.06%	17,862	PROLOGIS TRUST	USD	147,719.86	0.06%
31,890	DOUGLAS EMMETT	USD	370,214.54	0.15%	11,065	PUBLIC STORAGE INC	USD	794,125.35	0.33%
8,346	DOW CHEMICAL CO	USD	161,619.00	0.06%	9,945	QUALCOMM INC	USD	266,628.95	0.11%
17,055	DUKE ENERGY HLDG	USD	222,777.37	0.09%	8,704	RPM INC	USD	126,769.01	0.05%
5,188	EASTGROUP PROPERTIES INC	USD	150,697.24	0.06%	10,471	R.R.DONNELLEY SONS CO	USD	139,938.17	0.06%
15,218	ELECTRONIC ARTS	USD	178,903.75	0.07%	4,877	SAFETY INSURANCE GROUP INC	USD	147,396.96	0.06%
3,442	ENTERTAINMENT PROPERTIES TRUST	USD	106,977.66	0.04%	21,728	SAFEWAY INC	USD	348,740.69	0.14%
23,358	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	794,046.14	0.31%	20,003	SARA LEE CORP	USD	230,257.41	0.09%
5,697	ESSEX PROPERTY TRUST	USD	453,657.75	0.18%	19,309	SIMON PROPERTY GROUP INC	USD	1,272,921.68	0.51%
14,021	EXTRA SPACE STORAGE INC	USD	159,108.42	0.06%	8,127	SMITH INTERNATIONAL	USD	249,801.24	0.10%
6,091	EXXON MOBIL CORP	USD	283,789.19	0.11%	8,507	SOUTHERN CO	USD	231,131.48	0.09%
8,976	FED RLTY INV TR / SHS.OF BENEF.INTEREST	USD	514,934.70	0.20%	13,759	SPECTRA ENERGY - WHEN ISSUED	USD	225,441.37	0.09%
8,939	GAMESTOP CORP -A-	USD	137,124.50	0.05%	41,374	STAPLES	USD	643,460.44	0.26%
27,700	GENERAL ELECTRIC CO	USD	326,095.20	0.13%	3,284	STARWOOD HOTELS AND RESORTS	USD	111,075.28	0.04%
6,016	GENERAL MILLS INC	USD	174,453.69	0.07%	6,135	SUNOCO	USD	174,148.05	0.07%
15,531	GENUINE PARTS CO	USD	500,202.41	0.20%	28,786	SYSCO CORP	USD	671,414.83	0.27%
7,070	GOODYEAR TIRE RUBBER CO	USD	57,372.68	0.02%	7,577	TARGET CORP	USD	304,156.33	0.12%
					12,695	TAUBMAN CENTERS	USD	390,001.52	0.15%
					36,468	TEXAS INSTRUMENTS INC	USD	693,097.43	0.27%
					28,704	THE WESTERN UNION COMPANY WHEN ISSUED	USD	349,397.21	0.14%
					9,391	TOTAL SYSTEM SERVICES INC	USD	104,267.77	0.04%
					7,100	UNISOURCE ENERGY CORP	USD	174,935.10	0.07%
					5,976	UNITED PARCEL SERVICE INC	USD	277,552.97	0.11%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 3

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3,098	UNITED TECHNOLOGIES CORP	USD	164,169.47	0.07%	103	KDDI CORP	JPY	398,158.90	0.16%
9,515	US BANCORP	USD	173,614.38	0.07%	1,626	K'S HOLDINGS SHS	JPY	26,867.13	0.01%
6,169	US STEEL	USD	194,150.50	0.08%	285	MANI INC	JPY	7,769.76	0.00%
26,600	VALERO ENERGY CORP (NEW)	USD	390,454.73	0.15%	78,219	MAZDA MOTOR CORP	JPY	143,605.32	0.06%
10,618	VENTAS INC	USD	406,984.33	0.16%	1,013	MIRACA HOLDINGS INC	JPY	24,906.44	0.01%
31,287	VERIZON COMMUNICATIONS INC	USD	715,700.67	0.28%	74,133	MITSUBISHI ESTATE	JPY	840,559.82	0.34%
1,938	VF CORP	USD	112,618.85	0.04%	68,783	mitsui FUDOSAN CO LTD	JPY	781,802.39	0.32%
6,561	VORNADO REALTY TRUST SHS OF BENEF.INT	USD	390,746.15	0.15%	130,816	MIZUHO FINANCIAL GROUP INC	JPY	174,998.39	0.07%
1,994	WAL-MART STORES INC	USD	78,252.58	0.03%	1,091	NIHON KOHDEN CORP	JPY	16,275.71	0.01%
15,403	WASTE MANAGEMENT INC	USD	393,468.75	0.16%	1,091	NINTENDO CO LTD	JPY	263,410.84	0.10%
8,383	WEINGARTEN REALTY INVESTOR SHS BENEF.INT	USD	130,374.84	0.05%	32	NIPPON BUILDING FD	JPY	214,334.35	0.09%
6,840	WELLS FARGO AND CO	USD	142,953.71	0.06%	34,562	NIPPON SHEET GLASS CO LTD	JPY	68,555.54	0.03%
3,567	WYNN RESORTS LTD	USD	222,103.92	0.09%	9,017	NIPPON TEL. & TEL.	JPY	298,233.49	0.12%
29,594	XEROX CORP	USD	194,249.13	0.08%	5,015	NIPPON TEL. TEL. STREET NAME	JPY	165,869.02	0.07%
7,289	YUM BRANDS INC	USD	232,314.93	0.09%	59,509	NIPPON YUSEN KK	JPY	176,235.28	0.07%
7,143	ZIMMER HOLDINGS INC	USD	315,192.39	0.13%	15,488	NOMURA HOLDINGS INC	JPY	68,729.89	0.03%
2,197	3M CO	USD	141,677.71	0.06%	18,450	NTN CORP	JPY	61,277.92	0.02%
	<i>United Kingdom</i>		<i>12,401,930.68</i>	<i>4.93%</i>	138	NTT DOCOMO INC	JPY	169,585.40	0.07%
11,287	ADMIRAL GROUP PLC	GBP	194,239.79	0.08%	2,338	ORIX CORP	JPY	136,753.65	0.05%
20,146	ANTOFAGASTA PLC	GBP	193,524.63	0.08%	14,942	SEVEN & I HOLDINGS CO LTD	JPY	279,150.84	0.11%
21,299	ASTRAZENECA PLC	GBP	824,385.11	0.33%	7,354	SUMITOMO CORP	JPY	60,790.65	0.02%
71,570	BARCLAYS PLC	GBP	236,497.88	0.09%	14,520	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	198,661.15	0.08%
35,374	BHP BILLITON PLC	GBP	758,029.72	0.30%	17,255	TAKEDA PHARMA CO LTD	JPY	612,091.70	0.24%
38,321	BIG YELLOW GROUP PLC	GBP	138,540.66	0.05%	15,072	TOKUYAMA CORP	JPY	53,952.02	0.02%
249,702	BP PLC	GBP	972,579.74	0.39%	32	TOKYU REIT INC	JPY	136,099.35	0.05%
24,313	BRITISH AMERICAN TOBACCO PLC	GBP	634,439.39	0.25%	9,874	TOPPAN PRINTING	JPY	64,404.72	0.03%
52,189	BRITISH LAND CO PLC REIT	GBP	277,661.42	0.11%	25,726	TOSOH CORP	JPY	52,927.62	0.02%
8,099	DERWENT LONDON PLC	GBP	123,648.85	0.05%	5,249	TOYOTA TSUSHO CORP	JPY	61,065.63	0.02%
20,720	DEVELOPMENT SECURITIES PLC	GBP	63,520.24	0.03%		<i>Germany</i>		<i>5,575,863.73</i>	<i>2.21%</i>
58,121	GLAXOSMITHKLINE PLC	GBP	811,386.91	0.32%	5,046	ALLIANZ AG NAMEN	EUR	413,015.10	0.16%
100,200	GRAINGER PLC	GBP	144,165.62	0.06%	22,488	BASF SE	EUR	1,014,433.67	0.41%
6,054	HAMMERSON PLC	GBP	25,413.87	0.01%	13,826	BAYER AG REG SHS	EUR	635,996.00	0.25%
211,394	HSBC HOLDINGS PLC	GBP	1,588,391.91	0.64%	8,619	DEUTSCHE BOERSE AG REG SHS	EUR	431,639.52	0.17%
26,079	IMPERIAL TOBACCO GROUP PLC	GBP	598,503.10	0.24%	29,052	DEUTSCHE POST AG REG SHS	EUR	348,914.52	0.14%
29,446	LAND SECURITIES GROUP PLC REIT	GBP	200,862.18	0.08%	36,874	DEUTSCHE TELEKOM AG REG SHS	EUR	357,788.43	0.14%
68,465	MORRISON SUPERMARKETS PLC	GBP	222,516.48	0.09%	7,816	DIC ASSET AG	EUR	48,693.68	0.02%
77,279	NATIONAL GRID PLC	GBP	463,438.04	0.18%	33,313	E.ON AG REG SHS	EUR	738,882.34	0.30%
22,146	PRUDENTIAL PLC	GBP	137,541.88	0.05%	5,494	METRO AG	EUR	230,308.48	0.09%
5,560	RECKITT BENCKISER GROUP PLC	GBP	212,689.11	0.08%	5,670	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	585,994.50	0.23%
33,017	ROYAL DUTCH SHELL PLC	EUR	685,102.75	0.27%	3,851	RWE AG	EUR	206,875.72	0.08%
11,649	ROYAL DUTCH SHELL PLC -B-	GBP	232,055.19	0.09%	2,002	SALZGITTER AG	EUR	98,077.98	0.04%
32,335	SAFESTORE HOLDINGS PLC	GBP	45,219.63	0.02%	4,534	SIEMENS AG REG SHS	EUR	335,606.68	0.13%
27,719	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	378,840.45	0.15%	2,813	WINCOR NIXDORF AG	EUR	129,637.11	0.05%
74,267	SEGRO (REIT)	GBP	230,216.37	0.09%		<i>France</i>		<i>5,151,502.14</i>	<i>2.04%</i>
1,130	STANDARD CHARTERED PLC	HKD	23,124.93	0.01%	8,602	ALSTOM SA	EUR	322,402.96	0.13%
161,319	TESCO PLC	GBP	748,815.69	0.30%	44,713	AXA SA	EUR	569,867.18	0.23%
14,726	UNILEVER PLC	GBP	323,927.03	0.13%	3,987	BNP PARIBAS SA	EUR	178,497.99	0.07%
60,910	UNITE GROUP PLC	GBP	129,445.38	0.05%	9,849	CIE DE SAINT-GOBAIN SA	EUR	304,284.85	0.12%
460,834	VODAFONE GROUP PLC	GBP	783,206.73	0.31%	45,048	CREDIT AGRICOLE SA	EUR	388,989.48	0.15%
	<i>Japan</i>		<i>7,629,720.37</i>	<i>3.04%</i>	1,719	ICADE SA	EUR	119,178.27	0.05%
31,547	AEON CO LTD	JPY	270,673.78	0.11%	6,318	KLEPIERRE SA	EUR	143,829.27	0.06%
1,273	ASAHI INTECC CO LTD	JPY	17,769.39	0.01%	2,831	LAFARGE SA	EUR	127,607.33	0.05%
17,229	ASTELLAS PHARMA	JPY	468,907.59	0.19%	2,886	SANOFI-AVENTIS SA	EUR	142,943.58	0.06%
10,550	CANON INC	JPY	313,897.14	0.12%	17,402	SOCIETE GENERALE SA	EUR	596,888.60	0.24%
8,055	CHIYODA CORP	JPY	47,560.97	0.02%	1,243	STE DE LA TOUR EIFFEL SA	EUR	61,478.78	0.02%
9,121	DAINIPPON SUMITOMO PHARMA CO LTD	JPY	56,379.66	0.02%	16,651	TOTAL SA	EUR	615,504.22	0.24%
1,507	DON QUIJOTE	JPY	32,881.34	0.01%	7,987	UNIBAIL-RODAMCO SE	EUR	1,076,248.24	0.42%
2,598	EISAI	JPY	69,509.20	0.03%	9,692	VINCI SA	EUR	332,823.28	0.13%
5,431	HITACHI CONST MACH.	JPY	80,820.09	0.03%	10,167	VIVENDI SA	EUR	170,958.11	0.07%
14,552	ITOCHU CORP	JPY	95,051.97	0.04%		<i>Australia</i>		<i>4,927,029.42</i>	<i>1.95%</i>
21	JAPAN LOGISTICS FD	JPY	133,100.97	0.05%	12,995	AMCOR LTD	AUD	56,632.46	0.02%
38	JP REAL ESTATE INVESTMENT	JPY	257,326.69	0.10%	22,336	ANZ BANKING GROUP LTD	AUD	324,674.45	0.13%
9,692	JTEKT CORP	JPY	72,964.02	0.03%	34,006	BHP BILLITON LTD	AUD	870,199.05	0.35%
19,656	JX HOLDINGS INC	JPY	78,702.78	0.03%	142,470	CHALLENGER DIV PORPERTY- STAPLED UNITS	AUD	47,155.98	0.02%
41,578	KAJIMA CORP	JPY	77,101.86	0.03%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 3

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
507,477	CHARTER HALL OFFICE REIT	AUD	83,984.61	0.03%	4,552	CRESCENT POINT ENERGY CORP	CAD	129,952.23	0.05%
14,314	COCA-COLA AMATIL LTD	AUD	115,483.25	0.05%	1,587	FIRST QUANTUM MINERALS LTD	CAD	65,289.33	0.03%
445,246	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	237,943.49	0.09%	12,358	GOLDCORP	CAD	442,520.17	0.17%
2,776	DOWNER EDI LTD	AUD	6,546.63	0.00%	1,571	INMET MINING CORP	CAD	50,872.08	0.02%
23,598	INCITEC PIVOT LTD	AUD	42,795.98	0.02%	2,096	INTACT FINANCIAL CORP	CAD	72,300.85	0.03%
3,173	MACQUARIE GROUP	AUD	79,729.78	0.03%	35,470	RIOCAN REIT (UNITS)	CAD	518,840.56	0.20%
268,145	MIRVAC GROUP STAPLED SECURITIES	AUD	239,448.20	0.09%	1,342	TORONTO DOMINION BANK	CAD	71,118.32	0.03%
17,646	NAT. AUSTRALIA BANK	AUD	280,228.51	0.11%		<i>Singapore</i>		<i>1,871,203.99</i>	<i>0.74%</i>
12,815	QBE INSURANCE GROUP	AUD	156,409.81	0.06%	204,235	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	218,560.89	0.09%
5,366	SONIC HEALTHCARE LTD	AUD	38,111.85	0.02%	206,541	CAPITALAND LTD	SGD	432,394.83	0.17%
156,587	STOCKLAND	AUD	400,591.48	0.16%	65,226	DBS GROUP HOLDINGS	SGD	525,607.02	0.20%
36,089	TELSTRA CORP	AUD	79,135.99	0.03%	1,299	JARDINE CYCLE & CARRIAGE LTD	SGD	22,773.61	0.01%
13,631	TOLL HOLDING LTD	AUD	50,756.72	0.02%	194,122	LIPPO MAPLETREE INDONESIA REAL ESTATE	SGD	52,786.02	0.02%
4,682	WESFARMERS	AUD	89,656.01	0.04%	46,775	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	239,885.83	0.10%
120,835	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	1,015,707.23	0.40%	8,835	SINGAPORE AIRLINES LTD	SGD	74,604.48	0.03%
39,966	WESTPAC BANKING CORP	AUD	573,501.90	0.23%	26,766	UNITED OVERSEAS BANK	SGD	304,591.31	0.12%
2,924	WOODSIDE PETROLEUM	AUD	84,743.98	0.03%		<i>Norway</i>		<i>1,862,678.88</i>	<i>0.74%</i>
3,666	WORLEYPARSONS LTD	AUD	53,592.06	0.02%	6,340	FRED OLSEN ENERGY	NOK	134,190.00	0.05%
	<i>Switzerland</i>		<i>3,612,173.50</i>	<i>1.43%</i>	111,870	NORWEGIAN PROPERTY AS	NOK	120,777.33	0.05%
1,013	ADECCO REG.SHS	CHF	39,687.14	0.02%	73,384	STATOIL ASA	NOK	1,164,452.51	0.46%
11,362	CREDIT SUISSE GROUP AG REG SHS	CHF	351,982.02	0.14%	42,721	TELENOR AS	NOK	443,259.04	0.18%
16,038	NESTLE SA REG SHS	CHF	633,797.86	0.25%		<i>Denmark</i>		<i>1,319,148.93</i>	<i>0.52%</i>
24,557	NOVARTIS AG REG SHS	CHF	977,892.50	0.38%	44	A.P. MOELLER-MAERSK -B- A/S	DKK	286,245.13	0.11%
7,239	ROCHE HOLDING AG GENUSSSCHEIN	CHF	817,120.83	0.32%	650	COLOPLAST -B-	DKK	52,923.21	0.02%
109	SGS SA REG SHS	CHF	120,643.49	0.05%	11,058	NOVO-NORDISK -B-	DKK	733,488.76	0.29%
3,701	ZURICH FINANCIAL SERVICES NAMEN	CHF	671,049.66	0.27%	7,192	VESTAS WIND SYSTEMS AS	DKK	246,491.83	0.10%
	<i>The Netherlands</i>		<i>2,838,281.83</i>	<i>1.13%</i>		<i>Spain</i>		<i>1,288,529.90</i>	<i>0.51%</i>
3,120	CORIO NV	EUR	124,628.40	0.05%	35,897	MAPFRE REG-SHS	EUR	80,624.66	0.03%
3,860	EUROCOMMERCIAL	EUR	101,325.00	0.04%	6,887	RED ELECTRICA CORPORACION SA	EUR	202,753.28	0.08%
3,126	FUGRO NV -CERT OF SHS	EUR	119,600.76	0.05%	65,890	TELEFONICA SA	EUR	1,005,151.96	0.40%
34,187	KONINKLIJKE BAM GROEP NV	EUR	130,320.84	0.05%		<i>Bermuda</i>		<i>1,259,637.47</i>	<i>0.50%</i>
10,245	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	328,915.73	0.13%	12,473	CHINA GREEN (HOLDINGS) LTD	HKD	10,304.32	0.00%
50,228	KONINKLIJKE KPN NV	EUR	526,138.30	0.21%	28,585	CN SINGYES	HKD	10,488.86	0.00%
16,899	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	417,743.28	0.17%	24,167	DIGITAL CHINA HOLDINGS	HKD	30,555.70	0.01%
3,654	KONINKLIJKE VOPAK	EUR	110,314.26	0.04%	24,379	ESPRIT HOLDINGS LTD	HKD	108,496.51	0.04%
8,346	SBM OFFSHORE NV	EUR	98,524.53	0.04%	94,386	HONG KONG LAND HOLDINGS LTD	USD	384,509.87	0.16%
1,967	TNT NV	EUR	40,874.26	0.02%	41,652	KERRY PROPERTIES	HKD	148,687.74	0.06%
26,276	UNILEVER NV	EUR	592,261.03	0.23%	12,473	LE SAUNDA HOLDINGS LTD	HKD	3,530.66	0.00%
4,908	VASTNED OFFICES INDUSTRIAL NV	EUR	49,202.70	0.02%	13,006	ONEBEACON INSURANCE GROUP LTD -A-	USD	152,049.90	0.06%
2,054	VASTNED RETAIL NV	EUR	84,850.74	0.03%	2,033	PARTNERRE LTD	USD	116,413.27	0.05%
1,862	WERELDHAVE NV	EUR	113,582.00	0.05%	8,965	PORTS DESIGN LTD	HKD	18,797.60	0.01%
	<i>Hong Kong</i>		<i>2,728,967.94</i>	<i>1.08%</i>	14,960	SEADRILL LTD	NOK	223,486.81	0.09%
20,789	BYD ELECTRONIC -RC-	HKD	9,502.60	0.00%	89,913	SKYWORTH DIGITAL HOLDINGS LTD	HKD	49,111.41	0.02%
247,620	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	94,235.50	0.04%	17,670	VICTORY CITY INTERNATIONAL HDGS	HKD	3,204.82	0.00%
36,381	CHINA PHARMACEUTICAL GROUP LTD	HKD	17,964.60	0.01%		<i>China</i>		<i>968,363.79</i>	<i>0.38%</i>
31,183	CITIC PACIFIC LTD	HKD	47,664.78	0.02%	18,190	ANGANG STEEL COMPANY -H-	HKD	17,925.97	0.01%
41,058	CNOOC LTD -RC-	HKD	57,593.85	0.02%	17,930	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	5,150.55	0.00%
2,286	DAH SING FINANCIAL HOLDINGS LTD	HKD	10,664.94	0.00%	299,625	BANK OF CHINA LTD -H-	HKD	124,706.97	0.05%
569,107	EMPEROR WATCH AND JEWELLERY	HKD	30,428.90	0.01%	91,472	BANK OF COMMUNICATIONS -H-	HKD	79,499.59	0.03%
115,785	HANG LUNG PROPERTIES LTD	HKD	365,983.76	0.15%	134,610	CHINA CITIC BANK CORPORATION -H-	HKD	70,420.66	0.03%
17,411	HUTCHISON WHAMPOA	HKD	88,164.36	0.03%	168,653	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	112,099.98	0.04%
24,687	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	53,704.24	0.02%	78,479	CHINA OILFIELD SERVICES -H-	HKD	75,776.63	0.03%
71,463	PCCW LTD	HKD	17,081.98	0.01%	12,473	CHINA OILFIELD SVC -H-	HKD	12,043.50	0.00%
446,970	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	52,014.40	0.02%	287,412	CHINA PETROLEUM AND CHEMICAL -H-	HKD	191,337.83	0.08%
152,852	SINO LAND	HKD	224,988.55	0.09%	50,803	GREAT WALL MOTOR CO-H-	HKD	72,435.34	0.03%
95,914	SUN HUNG KAI PROPERTIES LTD	HKD	1,079,962.00	0.43%	7,276	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	8,421.39	0.00%
127,631	THE LINK REIT - UNITS	HKD	259,585.30	0.10%	12,733	JIANGXI COPPER -H-	HKD	19,623.22	0.01%
79,865	WHARF HOLDINGS	HKD	319,428.18	0.13%	72,762	MAANSHAN IRON STEEL CO LTD -H-	HKD	26,241.30	0.01%
	<i>Canada</i>		<i>2,520,049.29</i>	<i>1.00%</i>	56,131	PETROCHINA CO LTD -H-	HKD	51,608.89	0.02%
2,999	AGRIUM	CAD	119,807.93	0.05%	23,777	SHAN JENMING PAPER HOLDINGS LTD	HKD	14,607.53	0.01%
13,839	BOARDWALK REAL ESTATE INVT TRUST UNIT	CAD	425,913.52	0.17%	10,914	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	6,636.42	0.00%
27,583	BROOKFIELD PROPERTIES CORPORATION	CAD	316,802.40	0.13%	88,874	SICHUAN EXPRESSWAY / -H-	HKD	39,971.84	0.02%
6,542	CANADIAN NATIONAL RAILWAY	CAD	306,631.90	0.12%	12,213	TRAVELSKY TECHNOLOGY -H-	HKD	8,245.75	0.00%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 3

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
51,453	ZIJIN MINING CORP CO LTD -H-	HKD	31,610.43	0.01%					
	<i>Italy</i>		<b>848,080.96</b>	<b>0.34%</b>					
12,329	ATLANTIA SPA	EUR	179,880.11	0.07%					
89,276	BENI STABILI SPA	EUR	55,797.50	0.02%					
19,912	ENI SPA	EUR	302,463.28	0.12%					
94,566	SNAM RETE GAS SPA	EUR	309,940.07	0.13%					
	<i>Cayman Islands</i>		<b>783,992.10</b>	<b>0.31%</b>					
12,473	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	14,645.73	0.01%					
12,733	AUSNUTRIA DAIRY	HKD	6,407.58	0.00%					
86,275	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	19,084.89	0.01%					
11,434	CHIGO HOLDING	HKD	5,310.36	0.00%					
82,377	CHINA DONGXIANG (GROUP) CO LTD	HKD	45,340.62	0.02%					
30,664	CHINA QINF A GROUP LTD	HKD	7,233.25	0.00%					
8,575	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	2,580.11	0.00%					
21,828	CHINA WIRELESS TECHNOLOGIES LTD	HKD	6,750.85	0.00%					
153,321	FUFENG GROUP LTD	HKD	82,138.13	0.04%					
57,170	GEELY AUTOMOBILE	HKD	14,384.73	0.01%					
47,815	GOLDEN MEDITECH CO LTD	HKD	7,619.56	0.00%					
27,026	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	7,026.77	0.00%					
49,894	JU TENG INTERNATIONAL HOLDINGS	HKD	25,212.59	0.01%					
3,508	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	12,430.78	0.00%					
80,948	KINGBOARD LAMINATES	HKD	56,010.87	0.02%					
62,627	LONKING HOLDINGS	HKD	34,273.17	0.01%					
3,291,467	MING HING WATER	HKD	55,556.85	0.02%					
36,381	MINTH GROUP LTD	HKD	35,471.52	0.01%					
15,591	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	1,356.67	0.00%					
10,394	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	7,736.83	0.00%					
90,433	PEAK SPORT PRODUCTS CO LTD	HKD	49,205.83	0.02%					
46,516	REAL GOLD MINING LTD	HKD	59,983.21	0.03%					
290,010	RENHE COMMERCIAL	HKD	49,559.03	0.02%					
12,213	RUINIAN INTL	HKD	7,311.07	0.00%					
45,216	TIANNENG POWER INTERNATIONAL LTD	HKD	12,609.44	0.01%					
83,157	VINDA INTERNATIONAL HOLDINGS LTD	HKD	57,800.89	0.02%					
224,524	VST HOLDINGS LTD	HKD	59,082.47	0.03%					
62,367	XINYI GLASS HOLDINGS LTD	HKD	19,288.53	0.01%					
38,460	361 DEGREES INTL	HKD	22,579.77	0.01%					
	<i>Finland</i>		<b>655,304.05</b>	<b>0.26%</b>					
5,489	KONECRANES OYJ	EUR	117,958.61	0.05%					
60,193	NOKIA OYJ	EUR	403,895.04	0.16%					
28,829	SPONDA	EUR	71,495.92	0.03%					
19,544	TECHNOPOLIS PLC	EUR	61,954.48	0.02%					
	<i>Sweden</i>		<b>636,908.84</b>	<b>0.25%</b>					
15,561	CASTELLUM	SEK	116,068.39	0.05%					
19,384	HENNES & MAURITZ AB -B- FREE	SEK	438,428.73	0.17%					
5,290	WHLBORG FASTIGHETE	SEK	82,411.72	0.03%					
	<i>Luxembourg</i>		<b>462,669.80</b>	<b>0.18%</b>					
27,033	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	462,669.80	0.18%					
	<i>Philippines</i>		<b>314,773.63</b>	<b>0.12%</b>					
466,200	ABOITIZ POWER CORP	PHP	149,843.47	0.05%					
3,341	PHILIPPINE LONG DISTANCE TEL.	PHP	139,452.89	0.06%					
8,835	SECURITY BANK CORP	PHP	10,114.00	0.00%					
2,102	SM INVESTMENTS CORP	PHP	15,363.27	0.01%					
	<i>Austria</i>		<b>283,791.36</b>	<b>0.11%</b>					
9,552	CA-IMMOBILIEN-ANLAGEN AG	EUR	81,784.23	0.03%					
9,718	CONWERT IMMOBILIEN INVEST AG	EUR	83,458.18	0.03%					
1,310	RAIFFEISEN INTERNATIONAL BANK-HOLDING AG	EUR	41,251.90	0.02%					
5,579	ZUMTOBEL AG	EUR	77,297.05	0.03%					
	<i>Cyprus</i>		<b>218,220.55</b>	<b>0.09%</b>					
44,753	PROSAFE	NOK	147,196.26	0.06%					
42,699	PROSAFE PRODUC	NOK	71,024.29	0.03%					
	<i>Belgium</i>		<b>208,514.28</b>	<b>0.08%</b>					
8,071	UCB	EUR	208,514.28	0.08%					
	<i>Thailand</i>		<b>204,672.45</b>	<b>0.08%</b>					
9,719	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	7,165.33	0.00%					
26,064	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	82,118.22	0.04%					
27,000	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	12,385.79	0.00%					
5,015	PTT PUBLIC COMPANY LTD LIMITED	THB	31,095.29	0.01%					
6,834	SIAM CEMENT UNITS N.VTING DEPOS REC	THB	45,129.95	0.02%					
36,953	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	26,777.87	0.01%					
	<i>Brazil</i>		<b>95,943.57</b>	<b>0.04%</b>					
4,534	VIVO PART ADR	USD	95,943.57	0.04%					
	<i>Mexico</i>		<b>79,190.31</b>	<b>0.03%</b>					
2,130	ASUR -B- ADR.REPR.SHS -B-	USD	79,190.31	0.03%					
	<i>Chile</i>		<b>46,822.43</b>	<b>0.02%</b>					
1,331	CERVECIERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	46,822.43	0.02%					
	<i>Malaysia</i>		<b>11,357.09</b>	<b>0.00%</b>					
8,159	PARKSON HOLDINGS BHD	MYR	11,357.09	0.00%					
	<b>Bonds</b>		<b>124,043,799.01</b>	<b>49.21%</b>					
	<i>France</i>		<b>29,445,488.39</b>	<b>11.69%</b>					
540,256	BFCM -10 01/10U	EUR	539,326.26	0.21%					
1,800,855	BNP PARIBAS -10 22/09U	EUR	1,798,097.90	0.71%					
3,776,389	BTAN -5 YR 3.00 08-14 12/07A	EUR	3,982,995.28	1.58%					
540,256	CRCA ILE DE FRANCE -10 14/09U	EUR	539,442.36	0.21%					
720,342	CRCAM ILE DE FRANCE -10 09/08U	EUR	719,548.67	0.29%					
540,256	DEXIA CREDIT LOCAL -10 06/09U	EUR	539,403.88	0.21%					
2,521,197	FRANCE BTF -10 10/06U	EUR	2,519,750.74	1.00%					
1,080,513	FRANCE BTF -10 12/08U	EUR	1,078,530.19	0.43%					
621,993	FRANCE GOVT 4.50 09-41 25/04A	EUR	713,569.04	0.28%					
977,418	FRANCE OAT 3.00 04-15 25/10A	EUR	1,025,331.11	0.41%					
1,066,274	FRANCE OAT 3.25 06-16 25/04A	EUR	1,129,312.15	0.45%					
2,537,518	FRANCE OAT 3.75 06-17 25/04A	EUR	2,743,183.91	1.09%					
439,838	FRANCE OAT 3.75 08-19 25/10A	EUR	468,031.63	0.19%					
5,020,377	FRANCE OAT 4.00 03-13 25/10A	EUR	5,459,760.35	2.16%					
462,052	FRANCE OAT 4.00 09-60 25/04A	EUR	495,504.55	0.20%					
1,377,271	FRANCE OAT 4.25 03-19 25/04A	EUR	1,526,732.52	0.61%					
577,565	FRANCE OAT 4.25 06-23 25/10A	EUR	631,977.43	0.25%					
2,132,549	FRANCE OAT 5.75 00-32 25/10A	EUR	2,815,604.42	1.12%					
720,342	NATIXIS -10 18/08U	EUR	719,386.00	0.29%					
	<i>Italy</i>		<b>24,761,619.96</b>	<b>9.82%</b>					
3,332,108	ITALY 3.75 06-21 01/08S	EUR	3,260,534.22	1.29%					
3,487,607	ITALY BTP 3.75 06-16 01/08S	EUR	3,587,875.43	1.42%					
4,131,814	ITALY BTP 4.00 05-37 01/02S	EUR	3,603,107.17	1.43%					
1,510,555	ITALY BTP 4.00 07-12 15/04S	EUR	1,564,300.64	0.62%					
3,021,111	ITALY BTP 4.25 04-14 01/08S	EUR	3,189,507.63	1.27%					
1,777,124	ITALY BTP 4.25 04-15 01/02S	EUR	1,878,437.77	0.75%					
602,889	ITALY BTP 4.50 04-20 01/02S	EUR	625,768.67	0.25%					
3,843,476	ITALY BTP 4.50 08-19 01/03S	EUR	4,008,899.25	1.58%					
1,110,702	ITALY BTP 5.25 02-17 01/08S	EUR	1,224,848.85	0.49%					
1,532,770	ITALY BTP 6.50 97-27 01/11S	EUR	1,818,340.33	0.72%					
	<i>Germany</i>		<b>22,520,052.75</b>	<b>8.93%</b>					
3,072,204	ALLEMAGNE 3.50 09-19 04/07A	EUR	3,328,241.71	1.32%					
540,256	ALLIANZ AG ECP -10 01/09U	EUR	538,878.85	0.21%					
1,808,224	BRD 5.50 00-31 04/01A	EUR	2,407,831.14	0.96%					
3,981,809	BRD 5.625 98-28 04/01A	EUR	5,273,467.82	2.08%					
2,616,816	GERMANY 4.50 03-13 04/01A	EUR	2,862,901.56	1.14%					
604,222	GERMANY 4.75 08-40 04/07A	EUR	772,673.04	0.31%					
1,513,487	GERMANY -04- 4.25 04-14 04/07A	EUR	1,694,802.91	0.67%					
506,924	GERMANY -05- 4.00 05-37 04/01A	EUR	572,129.67	0.23%					
4,257,102	GERMANY -06- 4.00 06-16 04/07A	EUR	4,789,963.37	1.90%					
262,818	GERMANY -150- 4.00 07-12 13/04A	EUR	279,162.68	0.11%					
	<i>The Netherlands</i>		<b>7,864,834.43</b>	<b>3.12%</b>					
540,256	ABN AMRO BANK -10 03/08U	EUR	539,428.83	0.21%					
666,421	NEDERLAND 4.25 03-13 15/07A	EUR	730,284.08	0.29%					
1,315,072	NEDERLAND 7.50 93-23 15/01A	EUR	1,935,759.66	0.77%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 3

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
1,440,684	NEDERLAND T-BILLS -10 30/07U	EUR	1,438,923.54	0.57%	<b>Other transferable securities</b>  <b>Bonds</b> <i>France</i> 360,171 CM ANJOU (OIS+0.2) 0.533 -10 08/11U EUR 360,171.00 0.14% 1,332,843 FRANCE BTAN 2.00 10-15 12/07A EUR 1,335,015.68 0.54% 540,256 STE GENERALE(OIS+0.21) 0.526 -10 08/09U EUR 540,256.00 0.21%  <b>Floating rate bonds</b> <i>Ireland</i> 540,256 UNICREDIT BK IRELAND FLR 09-10 27/10Q EUR 539,996.68 0.21%  <b>Money market instruments</b>  <b>Bonds</b> <i>France</i> 360,171 BNP PARIBAS (OIS+0.15)0.48 -10 23/08U EUR 360,171.00 0.14% 720,342 BPCE -10 07/07U EUR 719,585.58 0.29% 540,256 BQ POSTALE (OIS+0.06) 0.396 -10 13/07U EUR 540,256.00 0.21% 540,256 CACIB -10 25/08U EUR 539,566.53 0.21% 360,171 CFCM MAINE ANJOU -10 03/09U EUR 359,674.65 0.14% 540,256 CFCM MAINE ANJOU BAS.NORMANDIE-10 08/09U EUR 539,483.92 0.21% 720,342 CFCM NORD EUROPE (OIS+0.33) -10 06/12U EUR 720,342.00 0.29% 360,171 CIC (OIS+0.14) 0.472 -10 13/09U EUR 360,171.00 0.14% 720,342 CREDIT NORD(OIS+0.13) 0.425 10-10 06/09U EUR 720,342.01 0.29% 720,342 GE CAPITAL EUROPEAN -10 26/07U EUR 719,578.02 0.29% 720,342 HEXAGON FINANCE -10 16/07U EUR 719,840.50 0.29%  <i>Belgium</i> 1,800,855 FORTIS BANQUE -10 22/09U EUR 1,798,006.14 0.71%  <i>United Kingdom</i> 720,342 HSBC BANK -10 25/08U EUR 720,341.95 0.29% 540,256 LLOYDS TSB (OIS+0.45) 0.782 -10 10/12U EUR 540,256.00 0.21% 360,171 RBS (OIS+0.15) 0.48 -10 23/08U EUR 360,171.00 0.14%  <i>Australia</i> 720,342 BANK OF WESTERN AUSTRALIA -10 12/07U EUR 719,587.08 0.29%  <i>Spain</i> 720,342 BANESTO -10 01/09U EUR 718,890.61 0.29%  <b>Shares/Units of UCITS/UCIS</b>  <b>Shares/Units in investment funds</b> <i>Ireland</i> 40,902 FORTIS GLOBAL LIQUIDITY - EURO FUND EUR 40,902.00 0.02%  <b>Fractions</b> 22,369.35 0.01%  <b>Total securities portfolio</b> 242,427,101.04 96.16%					
844,134	NEDERLANDS 3.25 05-15 15/07A	EUR	907,781.71	0.36%						
2,088,121	NETHERLANDS 4.00 09-19 15/07A	EUR	2,312,656.61	0.92%						
<i>Spain</i>				<b>7,660,493.28</b>						<b>3.04%</b>
419,401	SPAIN 4.65 10-25 30/07A	EUR	401,681.31	0.16%						
1,230,658	SPAIN 5.40 00-11 30/07A	EUR	1,267,946.93	0.50%						
2,932,255	SPAIN 4.75 98-14 30/07A	EUR	3,067,226.37	1.22%						
1,066,274	SPAIN STRIP 3.15 05-16 31/01A	EUR	1,022,684.75	0.41%						
1,777,124	SPANISH GOV'T 5.50 02-17 30/07A	EUR	1,900,953.92	0.75%						
<i>Austria</i>				<b>6,378,136.20</b>						<b>2.53%</b>
666,421	AUSTRIA 3.40 09-14 20/10A	EUR	710,284.84	0.28%						
2,221,405	AUSTRIA 5.00 02-12 15/07A	EUR	2,406,714.67	0.95%						
2,887,827	AUSTRIA -2- 4.65 03-18 15/01A	EUR	3,261,136.69	1.30%						
<i>Belgium</i>				<b>6,148,586.43</b>	<b>2.44%</b>					
1,777,124	BELGIAN -43- 4.25 04-14 28/09A	EUR	1,934,754.95	0.77%						
533,137	BELGIAN -44- 5.00 04-35 28/03A	EUR	612,601.06	0.24%						
1,021,846	BELGIQUE -40- 5.50 02-17 28/09A	EUR	1,190,450.59	0.47%						
2,221,405	BELGIQUE OLO -38- 5.00 02-12 28/09A	EUR	2,410,779.83	0.96%						
<i>Greece</i>				<b>5,553,217.66</b>	<b>2.20%</b>					
577,565	GREECE 5.90 02-22 22/10A	EUR	394,066.82	0.16%						
3,382,756	HELLENIC REPUBLIC 4.30 09-12 20/03A	EUR	3,102,731.47	1.22%						
648,650	HELLENIC REPUBLIC 4.60 07-40 20/09A	EUR	342,214.76	0.14%						
1,005,852	HELLENIC REPUBLIC 6.25 10-11 19/06A	EUR	752,025.25	0.30%						
1,332,843	HELLENIC REPUBLIC 10Y 3.60 06-16 20/07A	EUR	962,179.36	0.38%						
<i>Ireland</i>				<b>4,226,807.37</b>	<b>1.68%</b>					
755,277	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	716,599.25	0.28%						
791,264	BANK OF IRELAND 4.00 10-15 28/01A	EUR	768,317.33	0.30%						
540,256	INTESA SAN PAOLO BK IE -10 12/07U	EUR	539,456.95	0.21%						
1,186,355	IRISH GOVT TREASURY 4.50 04-20 18/04A	EUR	1,098,149.53	0.45%						
710,849	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	668,724.07	0.27%						
462,496	IRISH LIFE PERMANENT 4.00 10-15 10/03A	EUR	435,560.24	0.17%						
<i>Sweden</i>				<b>3,630,688.14</b>	<b>1.44%</b>					
3,376,536	NORDEA HYPOTEK EMTN 4.25 07-14 06/02A	EUR	3,630,688.14	1.44%						
<i>Portugal</i>				<b>3,242,139.99</b>	<b>1.29%</b>					
2,443,546	PORTUGAL 5.00 02-12 15/06A	EUR	2,521,250.76	1.00%						
755,277	PORTUGUESE OTS 4.75 09-19 14/06A	EUR	720,889.23	0.29%						
<i>Finland</i>				<b>2,252,580.29</b>	<b>0.89%</b>					
1,332,843	FINLAND 3.375 10-20 15/04A	EUR	1,395,220.06	0.55%						
755,277	FINLAND 4.375 08-19 04/07A	EUR	857,360.23	0.34%						
<i>United Kingdom</i>				<b>359,154.12</b>	<b>0.14%</b>					
360,171	BBVA -10 08/09U	EUR	359,154.12	0.14%						
<b>Floating rate bonds</b>				<b>360,405.11</b>	<b>0.14%</b>					
<i>Luxembourg</i>				<b>360,405.11</b>	<b>0.14%</b>					
360,171	EUROP.INVEST.BK EMTN FLR 09-10 06/09Q	EUR	360,405.11	0.14%						
<b>Shares/Units in investment funds</b>				<b>913,173.56</b>	<b>0.36%</b>					
<i>Singapore</i>				<b>441,922.61</b>	<b>0.18%</b>					
278,572	CAPITACOMMERCIAL TRUST - REAL ESTATE INVESTMENT TRUST	SGD	197,112.44	0.08%						
225,074	CAPITAMALL REAL ESTATE INVESTMENT TRUST	SGD	244,810.17	0.10%						
<i>Canada</i>				<b>205,651.31</b>	<b>0.08%</b>					
36,667	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	205,651.31	0.08%						
<i>Japan</i>				<b>177,527.92</b>	<b>0.07%</b>					
43	NOMURA REAL ESTATE OFFICE FD	JPY	177,527.92	0.07%						
<i>Australia</i>				<b>88,071.72</b>	<b>0.03%</b>					
224,073	ING OFFICE FUND	AUD	88,071.72	0.03%						
<b>Options, Warrants, Rights</b>				<b>6,560.67</b>	<b>0.00%</b>					
<i>China</i>				<b>4,487.77</b>	<b>0.00%</b>					
13,720	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	4,487.77	0.00%						
<i>Hong Kong</i>				<b>2,072.90</b>	<b>0.00%</b>					
14,979	HENDERSON LAND DEV (SHS) 01.06.11 WAR	HKD	2,072.90	0.00%						

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 4

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>144,060,781.20</b>	<b>61.36%</b>					
<i>United States of America</i>			<i>59,079,252.25</i>	<i>25.16%</i>					
7,275	ABERCROMBIE AND FITCH -A-	USD	182,275.90	0.08%	12,624	HARTFORD FINANCIAL SERVICES GROUP INC	USD	228,075.05	0.10%
11,232	ADOBE SYSTEMS INC	USD	242,355.91	0.10%	1,965	HEALTH CARE REIT	USD	67,569.44	0.03%
34,609	AETNA INC	USD	745,355.07	0.32%	34,073	HEWLETT-PACKARD CO	USD	1,203,918.25	0.51%
80,325	ALCOA INC	USD	659,702.42	0.28%	12,403	HILLENBRAND INC WHEN ISSUED	USD	216,589.25	0.09%
6,686	ALLIANCE RESOURCE PARTNERS LP	USD	245,464.46	0.10%	10,592	HONEYWELL INTERNATIONAL INC	USD	337,501.64	0.14%
16,232	AMERICAN EAGLE OUTFITTERS	USD	155,707.40	0.07%	58,722	HOST HOTELS & RESORTS - SHS	USD	646,234.44	0.28%
21,367	AMERISOURCEBERGEN CORP	USD	553,842.97	0.24%	42,030	INTEL CORP	USD	667,387.94	0.28%
15,165	APOLLO INVESTMENT	USD	115,511.02	0.05%	15,922	JC PENNEY INC	USD	279,210.19	0.12%
39,511	ARCHER-DANIELS MIDLAND CO	USD	832,863.10	0.35%	4,692	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	230,673.72	0.10%
19,148	AUTOMATIC DATA PROCESSING INC	USD	629,356.25	0.27%	16,638	JOHNSON & JOHNSON	USD	802,220.81	0.34%
7,850	AVALONBAY COMMUN	USD	598,379.05	0.25%	7,802	KBR INC	USD	129,555.62	0.06%
6,690	AVERY DENNISON CORP	USD	175,483.47	0.07%	6,380	KILROY REALTY CORP	USD	154,851.33	0.07%
14,690	AVISTA CORP	USD	234,219.69	0.10%	6,514	KIMBERLY CLARK	USD	322,429.43	0.14%
16,819	BANCORPSOUTH	USD	245,508.79	0.10%	26,722	KIMCO REALTY	USD	293,202.45	0.12%
117,913	BANK OF AMERICA CORP	USD	1,383,304.61	0.60%	48,362	KROGER CO	USD	777,408.58	0.33%
13,057	BANK OF HAWAII CORP	USD	515,393.87	0.22%	19,385	LAS VEGAS SANDS CORP	USD	350,382.81	0.15%
28,708	BEST BUY CO INC	USD	793,577.34	0.34%	19,328	LINCOLN NATIONAL CORP	USD	383,277.91	0.16%
7,950	BOSTON PROPERTIES INC	USD	463,019.83	0.20%	55,596	LOWE'S COMPANIES INC	USD	926,826.95	0.39%
112,874	BOSTON SCIENTIFIC CORP	USD	534,467.47	0.23%	7,113	MANPOWER INC	USD	250,746.47	0.11%
14,185	BREITBURN ENERGY	USD	172,781.61	0.07%	15,280	MARATHON OIL CORP	USD	387,831.83	0.17%
12,763	BRISTOL-MYERS SQUIBB CO	USD	259,865.47	0.11%	12,772	MC CORMICK AND CO NON VOTING	USD	395,807.92	0.17%
3,761	BROWN-FORMAN CORP -B- NON VOTING	USD	175,722.12	0.07%	26,464	MC GRAW-HILL INC	USD	607,965.52	0.26%
27,504	CARDINAL HEALTH INC	USD	754,681.56	0.32%	10,998	MCDONALD'S CORP	USD	591,426.45	0.25%
29,918	CHEVRON CORP	USD	1,657,470.39	0.72%	19,613	MEMC ELECTRONIC MATERIALS	USD	158,197.77	0.07%
9,404	CHUBB CORP	USD	383,944.85	0.16%	6,092	MERCK AND CO	USD	173,922.15	0.07%
17,462	CINCINNATI FINANCIAL CORP	USD	368,799.03	0.16%	1,237	MERCURY GENERAL CORP	USD	41,849.36	0.02%
36,558	CISCO SYSTEMS INC	USD	636,011.91	0.27%	60,557	MICROSOFT CORP	USD	1,137,575.77	0.48%
6,704	CLOROX CO	USD	340,207.89	0.14%	183,725	MOTOROLA INC	USD	977,946.77	0.42%
5,583	COCA-COLA CO	USD	228,443.10	0.10%	13,600	MURPHY OIL CORP	USD	550,151.03	0.23%
5,751	COCA-COLA ENTERPRISES INC	USD	121,414.70	0.05%	6,395	NATIONAL FUEL GAZ CO	USD	239,531.88	0.10%
7,743	COMMERCE BANCSHARES	USD	227,504.75	0.10%	9,100	NATIONWIDE HEALTH PROPERTIES	USD	265,741.70	0.11%
12,166	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	133,191.33	0.06%	8,879	NORFOLK SOUTHERN CORP	USD	384,546.45	0.16%
13,473	CONOCOPHILLIPS CO	USD	539,953.93	0.23%	8,973	NUCOR CORP	USD	280,419.98	0.12%
32,701	CORNING INC	USD	431,154.51	0.18%	38,885	NVIDIA CORP	USD	324,121.03	0.14%
7,125	COSTCO WHOLESALE CORP	USD	318,935.22	0.14%	10,240	OWENS MINOR INC	USD	237,253.01	0.10%
10,841	COVENTRY HEALTH CARE INC	USD	156,477.16	0.07%	10,740	PAYCHEX INC	USD	227,706.59	0.10%
4,593	CRACKER BARREL	USD	174,585.75	0.07%	35,380	PEOPLES UNITED FINANCIAL	USD	389,933.87	0.17%
7,117	CULLEN FROST BANKERS INC	USD	298,647.89	0.13%	12,064	PEPSICO INC	USD	600,294.56	0.26%
16,951	CVS CAREMARK CORP	USD	405,750.11	0.17%	7,196	PETSMART INC	USD	177,241.67	0.08%
8,562	DARDEN RESTAURANTS INC	USD	271,559.88	0.12%	36,365	PFIZER INC	USD	423,352.84	0.18%
30,348	DELL INC	USD	298,797.35	0.13%	19,670	PHILIP MORRIS INTERNATIONAL INC	USD	736,119.52	0.31%
4,329	DIGITAL REALTY TRUST INC	USD	203,850.70	0.09%	21,847	PROCTER AND GAMBLE CO	USD	1,069,787.79	0.46%
15,613	DISH NETWORK -A-	USD	231,346.19	0.10%	16,638	PROLOGIS TRUST	USD	137,597.30	0.06%
29,705	DOUGLAS EMMETT	USD	344,848.65	0.15%	10,307	PUBLIC STORAGE INC	USD	739,724.36	0.32%
12,718	DOW CHEMICAL CO	USD	246,282.12	0.10%	15,153	QUALCOMM INC	USD	406,257.27	0.17%
25,988	DUKE ENERGY HLDG	USD	339,462.81	0.14%	13,263	RPM INC	USD	193,168.36	0.08%
4,833	EASTGROUP PROPERTIES INC	USD	140,385.45	0.06%	15,955	R.R.DONNELLEY SONS CO	USD	213,228.30	0.09%
23,188	ELECTRONIC ARTS	USD	272,599.55	0.12%	7,432	SAFETY INSURANCE GROUP INC	USD	224,616.40	0.10%
3,207	ENTERTAINMENT PROPERTIES TRUST	USD	99,673.84	0.04%	33,108	SAFEWAY INC	USD	531,393.00	0.23%
21,757	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	739,620.77	0.31%	30,480	SARA LEE CORP	USD	350,859.66	0.15%
5,306	ESSEX PROPERTY TRUST	USD	422,522.03	0.18%	17,986	SIMON PROPERTY GROUP INC	USD	1,185,704.55	0.50%
13,060	EXTRA SPACE STORAGE INC	USD	148,203.12	0.06%	12,383	SMITH INTERNATIONAL	USD	380,618.78	0.16%
9,282	EXXON MOBIL CORP	USD	432,462.84	0.18%	12,963	SOUTHERN CO	USD	352,199.07	0.15%
8,362	FED RLTY INV TR / SHS.OF BENEF.INTEREST	USD	479,710.78	0.20%	20,966	SPECTRA ENERGY - WHEN ISSUED	USD	343,528.14	0.15%
13,620	GAMESTOP CORP -A-	USD	208,931.18	0.09%	63,043	STAPLES	USD	980,463.01	0.42%
42,209	GENERAL ELECTRIC CO	USD	496,900.79	0.21%	3,059	STARWOOD HOTELS AND RESORTS	USD	103,465.07	0.04%
9,167	GENERAL MILLS INC	USD	265,827.28	0.11%	9,348	SUNOCO	USD	265,352.24	0.11%
23,666	GENUINE PARTS CO	USD	762,204.02	0.32%	43,863	SYSCO CORP	USD	1,023,076.09	0.44%
10,774	GOODYEAR TIRE RUBBER CO	USD	87,430.46	0.04%	11,545	TARGET CORP	USD	463,440.00	0.20%
					11,826	TAUBMAN CENTERS	USD	363,305.06	0.15%
					55,566	TEXAS INSTRUMENTS INC	USD	1,056,067.01	0.45%
					43,737	THE WESTERN UNION COMPANY WHEN ISSUED	USD	532,385.24	0.23%
					14,310	TOTAL SYSTEM SERVICES INC	USD	158,883.18	0.07%
					10,820	UNISOURCE ENERGY CORP	USD	266,591.23	0.11%
					9,107	UNITED PARCEL SERVICE INC	USD	422,971.04	0.18%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 4

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4,722	UNITED TECHNOLOGIES CORP	USD	250,228.61	0.11%	158	KDDI CORP	JPY	610,768.01	0.26%
14,499	US BANCORP	USD	264,554.38	0.11%	2,478	K'S HOLDINGS SHS	JPY	40,945.11	0.02%
9,400	US STEEL	USD	295,836.40	0.13%	435	MANI INC	JPY	11,859.10	0.01%
40,531	VALERO ENERGY CORP (NEW)	USD	594,944.39	0.25%	119,184	MAZDA MOTOR CORP	JPY	218,814.56	0.09%
9,891	VENTAS INC	USD	379,118.67	0.16%	1,544	MIRACA HOLDINGS INC	JPY	37,962.05	0.02%
47,674	VERIZON COMMUNICATIONS INC	USD	1,090,558.81	0.46%	69,054	mitsubishi ESTATE	JPY	782,971.41	0.34%
2,953	VF CORP	USD	171,601.38	0.07%	64,071	MITSUI FUDOSAN CO LTD	JPY	728,244.80	0.31%
6,112	VORNADO REALTY TRUST SHS OF BENEF.INT	USD	364,005.55	0.16%	199,334	MIZUHO FINANCIAL GROUP INC	JPY	266,657.96	0.11%
3,039	WAL-MART STORES INC	USD	119,262.58	0.05%	1,663	NIHON KOHDEN CORP	JPY	24,808.90	0.01%
23,470	WASTE MANAGEMENT INC	USD	599,539.79	0.26%	1,663	NINTENDO CO LTD	JPY	401,514.41	0.17%
7,808	WEINGARTEN REALTY INVESTOR SHS BENEF.INT	USD	121,432.27	0.05%	30	NIPPON BUILDING FD	JPY	200,938.45	0.09%
10,424	WELLS FARGO AND CO	USD	217,858.10	0.09%	52,662	NIPPON SHEET GLASS CO LTD	JPY	104,457.83	0.04%
5,436	WYNN RESORTS LTD	USD	338,479.64	0.14%	13,740	NIPPON TEL. & TEL.	JPY	454,444.72	0.19%
45,093	XEROX CORP	USD	295,981.49	0.13%	7,642	NIPPON TEL. TEL. STREET NAME	JPY	252,755.94	0.11%
11,107	YUM BRANDS INC	USD	354,002.18	0.15%	90,675	NIPPON YUSEN KK	JPY	268,533.06	0.11%
10,885	ZIMMER HOLDINGS INC	USD	480,312.07	0.20%	23,600	NOMURA HOLDINGS INC	JPY	104,727.87	0.04%
3,348	3M CO	USD	215,902.13	0.09%	28,113	NTN CORP	JPY	93,371.62	0.04%
	<i>United Kingdom</i>		<i>18,080,841.26</i>	<i>7.70%</i>	211	NTT DOCOMO INC	JPY	259,293.63	0.11%
17,199	ADMIRAL GROUP PLC	GBP	295,980.35	0.13%	3,563	ORIX CORP	JPY	208,406.01	0.09%
30,697	ANTOFAGASTA PLC	GBP	294,878.66	0.13%	22,767	SEVEN & I HOLDINGS CO LTD	JPY	425,339.78	0.18%
32,454	ASTRAZENECA PLC	GBP	1,256,143.22	0.53%	11,206	SUMITOMO CORP	JPY	92,632.58	0.04%
109,053	BARCLAYS PLC	GBP	360,357.74	0.15%	13,526	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	185,061.34	0.08%
53,902	BHP BILLITON PLC	GBP	1,155,066.37	0.49%	26,292	TAKEDA PHARMA CO LTD	JPY	932,663.84	0.41%
35,695	BIG YELLOW GROUP PLC	GBP	129,046.95	0.05%	22,965	TOKUYAMA CORP	JPY	82,205.98	0.04%
380,480	BP PLC	GBP	1,481,955.07	0.63%	30	TOKYU REIT INC	JPY	127,593.15	0.05%
37,047	BRITISH AMERICAN TOBACCO PLC	GBP	966,728.74	0.41%	15,046	TOPPAN PRINTING	JPY	98,139.90	0.04%
48,614	BRITISH LAND CO PLC REIT	GBP	258,641.32	0.11%	39,200	TOSOH CORP	JPY	80,648.46	0.03%
7,544	DERWENT LONDON PLC	GBP	115,175.57	0.05%	7,998	TOYOTA TSUSHO CORP	JPY	93,046.84	0.04%
19,300	DEVELOPMENT SECURITIES PLC	GBP	59,167.02	0.03%		<i>Germany</i>		<i>8,467,589.60</i>	<i>3.61%</i>
88,560	GLAXOSMITHKLINE PLC	GBP	1,236,324.63	0.53%	7,690	ALLIANZ AG NAMEN	EUR	629,426.50	0.27%
93,336	GRAINGER PLC	GBP	134,289.85	0.06%	34,265	BASF SE	EUR	1,545,694.14	0.67%
5,639	HAMMERSON PLC	GBP	23,671.76	0.01%	21,067	BAYER AG REG SHS	EUR	969,082.00	0.41%
322,110	HSBC HOLDINGS PLC	GBP	2,420,300.11	1.02%	13,134	DEUTSCHE BOERSE AG REG SHS	EUR	657,750.72	0.28%
39,738	IMPERIAL TOBACCO GROUP PLC	GBP	911,971.94	0.39%	44,269	DEUTSCHE POST AG REG SHS	EUR	531,670.69	0.23%
27,429	LAND SECURITIES GROUP PLC REIT	GBP	187,103.48	0.08%	56,185	DEUTSCHE TELEKOM AG REG SHS	EUR	545,163.05	0.23%
104,321	MORRISON SUPERMARKETS PLC	GBP	339,051.22	0.14%	7,280	DIC ASSET AG	EUR	45,354.40	0.02%
117,755	NATIONAL GRID PLC	GBP	706,170.44	0.30%	50,760	E.ON AG REG SHS	EUR	1,125,856.80	0.48%
33,745	PRUDENTIAL PLC	GBP	209,579.63	0.09%	8,372	METRO AG	EUR	350,954.24	0.15%
8,471	RECKITT BENCKISER GROUP PLC	GBP	324,044.85	0.14%	8,640	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	892,944.00	0.38%
50,311	ROYAL DUTCH SHELL PLC	EUR	1,043,953.25	0.44%	5,868	RWE AG	EUR	315,228.96	0.13%
17,750	ROYAL DUTCH SHELL PLC -B-	GBP	353,590.85	0.15%	3,050	SALZGITTER AG	EUR	149,419.50	0.06%
30,120	SAFESTORE HOLDINGS PLC	GBP	42,122.01	0.02%	6,910	SIEMENS AG REG SHS	EUR	511,478.20	0.22%
42,237	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	577,260.50	0.25%	4,287	WINCOR NIXDORF AG	EUR	197,566.40	0.08%
69,180	SEGRO (REIT)	GBP	214,447.44	0.09%		<i>France</i>		<i>7,286,220.99</i>	<i>3.10%</i>
1,722	STANDARD CHARTERED PLC	HKD	35,239.94	0.02%	13,107	ALSTOM SA	EUR	491,250.36	0.21%
245,810	TESCO PLC	GBP	1,141,008.74	0.49%	68,129	AXA SA	EUR	868,304.10	0.37%
22,438	UNILEVER PLC	GBP	493,567.49	0.21%	6,075	BNP PARIBAS SA	EUR	271,977.75	0.12%
56,737	UNITE GROUP PLC	GBP	120,576.95	0.05%	15,007	CIE DE SAINT-GOBAIN SA	EUR	463,641.27	0.20%
702,204	VODAFONE GROUP PLC	GBP	1,193,425.17	0.51%	68,641	CREDIT AGRICOLE SA	EUR	592,715.04	0.25%
	<i>Japan</i>		<i>10,109,518.79</i>	<i>4.31%</i>	1,601	ICADE SA	EUR	110,997.33	0.05%
48,069	AEON CO LTD	JPY	412,432.81	0.18%	5,886	KLEPIERRE SA	EUR	133,994.79	0.06%
1,940	ASAHI INTECC CO LTD	JPY	27,079.82	0.01%	4,314	LAFARGE SA	EUR	194,453.56	0.08%
26,252	ASTELLAS PHARMA	JPY	714,479.19	0.30%	4,397	SANOI-AVENTIS SA	EUR	217,783.41	0.09%
16,076	CANON INC	JPY	478,313.77	0.20%	26,516	SOCIETE GENERALE SA	EUR	909,498.80	0.39%
12,274	CHIYODA CORP	JPY	72,472.17	0.03%	1,158	STE DE LA TOUR EIFFEL SA	EUR	57,274.68	0.02%
13,898	DAINIPPON SUMITOMO PHARMA CO LTD	JPY	85,907.74	0.04%	25,372	TOTAL SA	EUR	937,875.98	0.40%
2,296	DON QUIJOTE	JPY	50,096.60	0.02%	9,416	UNIBAIL-RODAMCO SE	EUR	1,268,806.01	0.53%
3,959	EISAI	JPY	105,922.61	0.05%	14,768	VINCI SA	EUR	507,133.12	0.22%
8,275	HITACHI CONST MACH.	JPY	123,142.38	0.05%	15,493	VIVENDI SA	EUR	260,514.79	0.11%
22,174	ITOCHU CORP	JPY	144,837.98	0.06%		<i>Australia</i>		<i>6,308,401.77</i>	<i>2.69%</i>
19	JAPAN LOGISTICS FD	JPY	120,424.69	0.05%	19,802	AMCOR LTD	AUD	86,297.51	0.04%
35	JP REAL ESTATE INVESTMENT	JPY	237,011.43	0.10%	34,035	ANZ BANKING GROUP LTD	AUD	494,730.24	0.22%
14,769	JTEKT CORP	JPY	111,185.05	0.05%	51,815	BHP BILLITON LTD	AUD	1,325,923.76	0.57%
29,951	JX HOLDINGS INC	JPY	119,924.03	0.05%	132,710	CHALLENGER DIV PORPERTY- STAPLED UNITS	AUD	43,925.53	0.02%
63,353	KAJIMA CORP	JPY	117,481.21	0.05%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 4

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
472,713	CHARTER HALL OFFICE REIT	AUD	78,231.36	0.03%	108,893	PCCW LTD	HKD	26,028.97	0.01%
21,812	COCA-COLA AMATIL LTD	AUD	175,976.00	0.07%	681,078	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	79,257.80	0.03%
414,745	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	221,643.48	0.09%	142,380	SINO LAND	HKD	209,574.43	0.09%
4,230	DOWNER EDI LTD	AUD	9,975.59	0.00%	89,344	SUN HUNG KAI PROPERTIES LTD	HKD	1,005,985.85	0.42%
35,958	INCITEC PIVOT LTD	AUD	65,211.38	0.03%	118,888	THE LINK REIT - UNITS	HKD	241,803.14	0.10%
4,835	MACQUARIE GROUP	AUD	121,491.80	0.05%	74,394	WHARF HOLDINGS	HKD	297,546.36	0.13%
249,776	MIRVAC GROUP STAPLED SECURITIES	AUD	223,045.04	0.09%		<i>Norway</i>		<i>2,766,709.11</i>	<i>1.18%</i>
26,889	NAT. AUSTRALIA BANK	AUD	427,012.59	0.19%	9,661	FRED OLSEN ENERGY	NOK	204,481.01	0.09%
19,527	QBE INSURANCE GROUP	AUD	238,331.20	0.10%	104,206	NORWEGIAN PROPERTY AS	NOK	112,503.11	0.05%
8,176	SONIC HEALTHCARE LTD	AUD	58,069.79	0.02%	111,818	STATOIL ASA	NOK	1,774,320.70	0.75%
145,860	STOCKLAND	AUD	373,148.95	0.16%	65,095	TELENOR AS	NOK	675,404.29	0.29%
54,992	TELSTRA CORP	AUD	120,586.52	0.05%		<i>Singapore</i>		<i>2,434,416.65</i>	<i>1.04%</i>
20,771	TOLL HOLDING LTD	AUD	77,343.40	0.03%	190,244	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	203,588.50	0.09%
7,135	WESFARMERS	AUD	136,628.71	0.06%	192,392	CAPITALAND LTD	SGD	402,773.81	0.17%
112,557	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	946,124.55	0.41%	99,386	DBS GROUP HOLDINGS	SGD	800,876.63	0.34%
60,899	WESTPAC BANKING CORP	AUD	873,885.11	0.38%	1,979	JARDINE CYCLE & CARRIAGE LTD	SGD	34,695.14	0.01%
4,456	WOODSIDE PETROLEUM	AUD	129,144.73	0.05%	180,823	LIPPO MAPLETREE INDONESIA REAL ESTATE LTD	SGD	49,169.73	0.02%
5,587	WORLEYPARSONS LTD	AUD	81,674.53	0.03%	71,273	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	365,523.94	0.16%
	<i>Switzerland</i>		<i>5,505,186.52</i>	<i>2.34%</i>	13,462	SINGAPORE AIRLINES LTD	SGD	113,675.78	0.05%
1,544	ADECCO REG.SHS	CHF	60,490.58	0.03%	40,784	UNITED OVERSEAS BANK	SGD	464,113.12	0.20%
17,314	CREDIT SUISSE GROUP AG REG SHS	CHF	536,368.29	0.23%		<i>Denmark</i>		<i>2,009,771.12</i>	<i>0.86%</i>
24,438	NESTLE SA REG SHS	CHF	965,753.35	0.41%	67	A.P. MOELLER-MAERSK -B- A/S	DKK	435,873.27	0.19%
37,419	NOVARTIS AG REG SHS	CHF	1,490,074.49	0.62%	991	COLOPLAST -B-	DKK	80,687.54	0.03%
11,030	ROCHE HOLDING AG GENUSSSCHEIN	CHF	1,245,039.74	0.53%	16,849	NOVO-NORDISK -B-	DKK	1,117,611.88	0.48%
167	SGS SA REG SHS	CHF	184,839.12	0.08%	10,959	VESTAS WIND SYSTEMS AS	DKK	375,598.43	0.16%
5,640	ZURICH FINANCIAL SERVICES NAMEN	CHF	1,022,620.95	0.44%		<i>Spain</i>		<i>1,963,364.30</i>	<i>0.84%</i>
	<i>The Netherlands</i>		<i>4,044,384.27</i>	<i>1.72%</i>	54,697	MAPFRE REG-SHS	EUR	122,849.46	0.05%
2,906	CORIO NV	EUR	116,080.18	0.05%	10,494	RED ELECTRICA CORPORACION SA	EUR	308,943.36	0.13%
3,596	EUROCOMMERCIAL	EUR	94,395.00	0.04%	100,398	TELEFONICA SA	EUR	1,531,571.48	0.66%
4,763	FUGRO NV -CERT OF SHS	EUR	182,232.38	0.08%		<i>Bermuda</i>		<i>1,603,611.18</i>	<i>0.68%</i>
52,094	KONINKLIJKE BAM GROEP NV	EUR	198,582.33	0.08%	19,006	CHINA GREEN (HOLDINGS) LTD	HKD	15,701.43	0.01%
15,611	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	501,191.16	0.21%	43,557	CN SINGYES	HKD	15,982.63	0.01%
76,536	KONINKLIJKE KPN NV	EUR	801,714.60	0.34%	36,825	DIGITAL CHINA HOLDINGS	HKD	46,559.92	0.02%
25,751	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	636,564.72	0.27%	37,148	ESPRIT HOLDINGS LTD	HKD	165,323.78	0.07%
5,568	KONINKLIJKE VOPAK	EUR	168,097.92	0.07%	87,920	HONG KONG LAND HOLDINGS LTD	USD	358,168.67	0.14%
12,717	SBM OFFSHORE NV	EUR	150,124.19	0.06%	38,798	KERRY PROPERTIES	HKD	138,499.64	0.06%
2,998	TNT NV	EUR	62,298.44	0.03%	19,006	LE SAUNDA HOLDINGS LTD	HKD	5,379.93	0.00%
40,039	UNILEVER NV	EUR	902,479.05	0.39%	19,818	ONEBEACON INSURANCE GROUP LTD -A-	USD	231,687.29	0.10%
4,571	VASTNED OFFICES INDUSTRIAL NV	EUR	45,824.27	0.02%	3,098	PARTNERRE LTD	USD	177,397.11	0.08%
1,913	VASTNED RETAIL NV	EUR	79,026.03	0.03%	13,661	PORTS DESIGN LTD	HKD	28,644.07	0.01%
1,734	WERELDHAVE NV	EUR	105,774.00	0.05%	22,796	SEADRILL LTD	NOK	340,548.47	0.15%
	<i>Canada</i>		<i>3,092,678.45</i>	<i>1.32%</i>	137,007	SKYWORTH DIGITAL HOLDINGS LTD	HKD	74,834.64	0.03%
4,569	AGRIUM	CAD	182,528.33	0.08%	26,926	VICTORY CITY INTERNATIONAL HDGS	HKD	4,883.60	0.00%
12,891	BOARDWALK REAL ESTATE INVT TRUST UNIT	CAD	396,737.57	0.17%		<i>China</i>		<i>1,475,565.51</i>	<i>0.63%</i>
25,694	BROOKFIELD PROPERTIES CORPORATION	CAD	295,106.44	0.13%	27,718	ANGANG STEEL COMPANY -H-	HKD	27,315.67	0.01%
9,968	CANADIAN NATIONAL RAILWAY	CAD	467,212.91	0.20%	27,322	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	7,848.48	0.00%
6,936	CRESCENT POINT ENERGY CORP	CAD	198,011.57	0.08%	456,560	BANK OF CHINA LTD -H-	HKD	190,024.92	0.08%
2,418	FIRST QUANTUM MINERALS LTD	CAD	99,476.74	0.04%	139,383	BANK OF COMMUNICATIONS -H-	HKD	121,139.71	0.05%
18,830	GOLDCORP	CAD	674,272.12	0.28%	205,115	CHINA CITIC BANK CORPORATION -H-	HKD	107,305.05	0.05%
2,394	INMET MINING CORP	CAD	77,522.45	0.03%	256,988	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	170,814.33	0.07%
3,193	INTACT FINANCIAL CORP	CAD	110,141.51	0.05%	119,584	CHINA OILFIELD SERVICES -H-	HKD	115,466.20	0.05%
33,040	RIOCAN REIT (UNITS)	CAD	483,295.51	0.21%	19,006	CHINA OILFIELD SVC -H-	HKD	18,351.54	0.01%
2,045	TORONTO DOMINION BANK	CAD	108,373.30	0.05%	437,949	CHINA PETROLEUM AND CHEMICAL -H-	HKD	291,554.31	0.12%
	<i>Hong Kong</i>		<i>2,769,928.34</i>	<i>1.18%</i>	77,413	GREAT WALL MOTOR CO-H-	HKD	110,376.09	0.05%
31,678	BYD ELECTRONIC -RC-	HKD	14,479.93	0.01%	11,087	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	12,832.33	0.01%
230,657	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	87,779.98	0.04%	19,402	JIANGXI COPPER -H-	HKD	29,901.02	0.01%
55,436	CHINA PHARMACEUTICAL GROUP LTD	HKD	27,373.79	0.01%	110,873	MAANSHAN IRON STEEL CO LTD -H-	HKD	39,985.86	0.02%
47,517	CITIC PACIFIC LTD	HKD	72,632.12	0.03%	85,530	PETROCHINA CO LTD -H-	HKD	78,639.41	0.03%
62,564	CNOOC LTD -RC-	HKD	87,761.25	0.04%	36,231	SHAN CHENMING PAPER HOLDINGS LTD	HKD	22,258.72	0.01%
3,484	DAH SING FINANCIAL HOLDINGS LTD	HKD	16,254.00	0.01%	16,630	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	10,112.12	0.00%
867,186	EMPEROR WATCH AND JEWELLERY	HKD	46,366.53	0.02%	135,423	SICHUAN EXPRESSWAY / -H-	HKD	60,907.66	0.03%
107,853	HANG LUNG PROPERTIES LTD	HKD	340,911.57	0.15%	18,610	TRAVELSKY TECHNOLOGY -H-	HKD	12,564.77	0.01%
26,530	HUTCHISON WHAMPOA	HKD	134,340.38	0.06%					
37,617	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	81,832.24	0.03%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 4

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
78,403	ZIJIN MINING CORP CO LTD -H-	HKD	48,167.32	0.02%					
	<i>Italy</i>		<i>1,259,220.45</i>	<i>0.54%</i>					
18,786	ATLANTIA SPA	EUR	274,087.74	0.12%					
83,160	BENI STABILI SPA	EUR	51,975.00	0.02%					
30,341	ENI SPA	EUR	460,879.79	0.20%					
144,097	SNAM RETE GAS SPA	EUR	472,277.92	0.20%					
	<i>Cayman Islands</i>		<i>1,194,621.63</i>	<i>0.51%</i>					
19,006	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	22,316.75	0.01%					
19,402	AUSNUTRIA DAIRY	HKD	9,763.60	0.00%					
131,463	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	29,080.92	0.01%					
17,422	CHIGO HOLDING	HKD	8,091.41	0.00%					
125,524	CHINA DONGXIANG (GROUP) CO LTD	HKD	69,088.90	0.03%					
46,725	CHINA QINF A GROUP LTD	HKD	11,021.84	0.00%					
13,067	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	3,931.70	0.00%					
33,261	CHINA WIRELESS TECHNOLOGIES LTD	HKD	10,286.78	0.00%					
233,625	FUFENG GROUP LTD	HKD	125,159.10	0.06%					
87,114	GEELY AUTOMOBILE	HKD	21,919.03	0.01%					
72,859	GOLDEN MEDITECH CO LTD	HKD	11,610.44	0.00%					
41,181	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	10,707.08	0.00%					
76,027	JU TENG INTERNATIONAL HOLDINGS	HKD	38,418.21	0.02%					
5,345	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	18,940.29	0.01%					
123,346	KINGBOARD LAMINATES	HKD	85,347.58	0.04%					
95,430	LONKING HOLDINGS	HKD	52,224.90	0.02%					
5,015,428	MING HING WATER	HKD	84,655.67	0.04%					
55,436	MINTH GROUP LTD	HKD	54,050.16	0.02%					
23,758	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	2,067.33	0.00%					
15,839	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	11,789.85	0.01%					
137,799	PEAK SPORT PRODUCTS CO LTD	HKD	74,978.31	0.03%					
70,879	REAL GOLD MINING LTD	HKD	91,399.72	0.05%					
441,908	RENHE COMMERCIAL	HKD	75,516.46	0.03%					
18,610	RUINIAN INTL	HKD	11,140.50	0.00%					
68,899	TIANNENG POWER INTERNATIONAL LTD	HKD	19,213.95	0.01%					
126,712	VINDA INTERNATIONAL HOLDINGS LTD	HKD	88,075.17	0.04%					
342,123	VST HOLDINGS LTD	HKD	90,028.12	0.05%					
95,034	XINYI GLASS HOLDINGS LTD	HKD	29,391.60	0.01%					
58,604	361 DEGREES INTL	HKD	34,406.26	0.01%					
	<i>Finland</i>		<i>919,491.12</i>	<i>0.39%</i>					
8,364	KONECRANES OYJ	EUR	179,742.36	0.08%					
91,720	NOKIA OYJ	EUR	615,441.19	0.26%					
26,854	SPONDA	EUR	66,597.92	0.03%					
18,205	TECHNOPOLIS PLC	EUR	57,709.85	0.02%					
	<i>Sweden</i>		<i>852,982.03</i>	<i>0.36%</i>					
14,495	CASTELLUM	SEK	108,117.17	0.05%					
29,538	HENNES & MAURITZ AB -B- FREE	SEK	668,092.66	0.28%					
4,928	WHLBORG FASTIGHETE	SEK	76,772.20	0.03%					
	<i>Luxembourg</i>		<i>705,001.08</i>	<i>0.30%</i>					
41,192	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	705,001.08	0.30%					
	<i>Philippines</i>		<i>479,688.17</i>	<i>0.20%</i>					
710,380	ABOITIZ POWER CORP	PHP	228,326.48	0.09%					
5,092	PHILIPPINE LONG DISTANCE TEL.	PHP	212,539.39	0.09%					
13,463	SECURITY BANK CORP	PHP	15,411.96	0.01%					
3,203	SM INVESTMENTS CORP	PHP	23,410.34	0.01%					
	<i>Austria</i>		<i>334,590.13</i>	<i>0.14%</i>					
8,898	CA-IMMOBILIEN-ANLAGEN AG	EUR	76,184.68	0.03%					
9,052	CONWERT IMMOBILIEN INVEST AG	EUR	77,738.57	0.03%					
1,997	RAIFFEISEN INTERNATIONAL BANK-HOLDING AG	EUR	62,885.53	0.03%					
8,501	ZUMTOBEL AG	EUR	117,781.35	0.05%					
	<i>Cyprus</i>		<i>332,519.54</i>	<i>0.14%</i>					
68,194	PROSAFE	NOK	224,295.62	0.09%					
65,063	PROSAFE PRODUC	NOK	108,223.92	0.05%					
	<i>Belgium</i>		<i>317,744.66</i>	<i>0.14%</i>					
12,299	UCB	EUR	317,744.66	0.14%					
	<i>Thailand</i>							<i>311,879.30</i>	<i>0.13%</i>
14,809	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	10,917.93	0.00%					
39,716	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	125,130.75	0.05%					
41,141	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	18,872.73	0.01%					
7,642	PTT PUBLIC COMPANY LTD LIMITED	THB	47,383.88	0.02%					
10,414	SIAM CEMENT UNITS N.VTING DEPOS REC	THB	68,771.32	0.03%					
56,307	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	40,802.69	0.02%					
	<i>Brazil</i>							<i>146,200.74</i>	<i>0.06%</i>
6,909	VIVO PART ADR	USD	146,200.74	0.06%					
	<i>Mexico</i>							<i>120,718.73</i>	<i>0.05%</i>
3,247	ASUR -B- ADR.REPR.SHS -B-	USD	120,718.73	0.05%					
	<i>Chile</i>							<i>71,376.94</i>	<i>0.03%</i>
2,029	CERVECIERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	71,376.94	0.03%					
	<i>Malaysia</i>							<i>17,306.37</i>	<i>0.01%</i>
12,433	PARKSON HOLDINGS BHD	MYR	17,306.37	0.01%					
	<b>Bonds</b>							<b>74,829,994.23</b>	<b>31.87%</b>
	<i>France</i>							<i>17,117,864.37</i>	<i>7.29%</i>
269,976	BFCM -10 01/10U	EUR	269,511.38	0.11%					
899,922	BNP PARIBAS -10 22/09U	EUR	898,544.21	0.38%					
2,319,496	BTAN -5 YR 3.00 08-14 12/07A	EUR	2,446,395.65	1.04%					
269,976	CRCA ILE DE FRANCE -10 14/09U	EUR	269,569.40	0.11%					
359,969	CRCAM ILE DE FRANCE -10 09/08U	EUR	359,572.54	0.15%					
269,976	DEXIA CREDIT LOCAL -10 06/09U	EUR	269,550.16	0.11%					
1,259,891	FRANCE BTF -10 10/06U	EUR	1,259,168.28	0.54%					
539,953	FRANCE BTF -10 12/08U	EUR	538,962.15	0.23%					
382,034	FRANCE GOV'T 4.50 09-41 25/04A	EUR	438,280.86	0.19%					
600,340	FRANCE OAT 3.00 04-15 25/10A	EUR	629,768.71	0.27%					
654,916	FRANCE OAT 3.25 06-16 25/04A	EUR	693,634.65	0.30%					
1,558,568	FRANCE OAT 3.75 06-17 25/04A	EUR	1,684,889.98	0.72%					
270,153	FRANCE OAT 3.75 08-19 25/10A	EUR	287,469.82	0.12%					
3,083,565	FRANCE OAT 4.00 03-13 25/10A	EUR	3,353,438.59	1.43%					
283,797	FRANCE OAT 4.00 09-60 25/04A	EUR	304,343.91	0.13%					
845,933	FRANCE OAT 4.25 03-19 25/04A	EUR	937,733.70	0.40%					
354,746	FRANCE OAT 4.25 06-23 25/10A	EUR	388,166.64	0.17%					
1,309,833	FRANCE OAT 5.75 00-32 25/10A	EUR	1,729,372.49	0.74%					
359,969	NATIXIS -10 18/08U	EUR	359,491.25	0.15%					
	<i>Italy</i>							<i>15,208,830.06</i>	<i>6.48%</i>
2,046,614	ITALY 3.75 06-21 01/08S	EUR	2,002,652.67	0.85%					
2,142,122	ITALY BTP 3.75 06-16 01/08S	EUR	2,203,707.84	0.94%					
2,537,801	ITALY BTP 4.00 05-37 01/02S	EUR	2,213,064.03	0.94%					
927,798	ITALY BTP 4.00 07-12 15/04S	EUR	960,809.11	0.41%					
1,855,596	ITALY BTP 4.25 04-14 01/08S	EUR	1,959,026.86	0.83%					
1,091,527	ITALY BTP 4.25 04-15 01/02S	EUR	1,153,754.91	0.49%					
370,300	ITALY BTP 4.50 04-20 01/02S	EUR	384,352.91	0.16%					
2,360,701	ITALY BTP 4.50 08-19 01/03S	EUR	2,462,305.59	1.06%					
682,204	ITALY BTP 5.25 02-17 01/08S	EUR	752,314.11	0.32%					
941,442	ITALY BTP 6.50 97-27 01/11S	EUR	1,116,842.03	0.48%					
	<i>Germany</i>							<i>13,770,340.87</i>	<i>5.86%</i>
1,886,978	ALLEMAGNE 3.50 09-19 04/07A	EUR	2,044,238.87	0.87%					
269,976	ALLIANZ AG ECP -10 01/09U	EUR	269,287.74	0.11%					
1,110,629	BRD 5.50 00-31 04/01A	EUR	1,478,913.62	0.63%					
2,445,666	BRD 5.625 98-28 04/01A	EUR	3,239,015.47	1.39%					
1,607,274	GERMANY 4.50 03-13 04/01A	EUR	1,758,422.16	0.75%					
371,119	GERMANY 4.75 08-40 04/07A	EUR	474,583.26	0.20%					
929,598	GERMANY -04- 4.25 04-14 04/07A	EUR	1,040,963.94	0.44%					
311,358	GERMANY -05- 4.00 05-37 04/01A	EUR	351,408.00	0.15%					
2,614,754	GERMANY -06- 4.00 06-16 04/07A	EUR	2,942,042.71	1.25%					
161,426	GERMANY -150- 4.00 07-12 13/04A	EUR	171,465.10	0.07%					
	<i>Spain</i>							<i>4,705,150.00</i>	<i>2.00%</i>
257,600	SPAIN 4.65 10-25 30/07A	EUR	246,716.41	0.11%					
755,882	SPAIN 5.40 00-11 30/07A	EUR	778,785.23	0.33%					
1,801,020	SPAIN 4.75 98-14 30/07A	EUR	1,883,920.76	0.79%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 4

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
654,916	SPAIN STRIP 3.15 05-16 31/01A	EUR	628,143.05	0.27%					
1,091,527	SPANISH GOV'T 5.50 02-17 30/07A	EUR	1,167,584.55	0.50%					
	<i>The Netherlands</i>		<b>4,604,154.54</b>	<b>1.96%</b>					
269,976	ABN AMRO BANK -10 03/08U	EUR	269,562.62	0.11%					
409,322	NEDERLAND 4.25 03-13 15/07A	EUR	448,547.30	0.19%					
807,730	NEDERLAND 7.50 93-23 15/01A	EUR	1,188,962.40	0.51%					
719,938	NEDERLAND T-BILLS -10 30/07U	EUR	719,058.26	0.31%					
518,475	NEDERLANDS 3.25 05-15 15/07A	EUR	557,568.02	0.24%					
1,282,544	NETHERLANDS 4.00 09-19 15/07A	EUR	1,420,455.94	0.60%					
	<i>Austria</i>		<b>3,917,514.12</b>	<b>1.67%</b>					
409,322	AUSTRIA 3.40 09-14 20/10A	EUR	436,263.58	0.19%					
1,364,409	AUSTRIA 5.00 02-12 15/07A	EUR	1,478,228.04	0.63%					
1,773,732	AUSTRIA -2- 4.65 03-18 15/01A	EUR	2,003,022.50	0.85%					
	<i>Belgium</i>		<b>3,776,522.60</b>	<b>1.61%</b>					
1,091,527	BELGIAN -43- 4.25 04-14 28/09A	EUR	1,188,345.47	0.51%					
327,458	BELGIAN -44- 5.00 04-35 28/03A	EUR	376,265.61	0.16%					
627,628	BELGIQUE -40- 5.50 02-17 28/09A	EUR	731,186.63	0.31%					
1,364,409	BELGIQUE OLO -38- 5.00 02-12 28/09A	EUR	1,480,724.89	0.63%					
	<i>Greece</i>		<b>3,410,840.37</b>	<b>1.45%</b>					
354,746	GREECE 5.90 02-22 22/10A	EUR	242,039.64	0.10%					
2,077,722	HELLENIC REPUBLIC 4.30 09-12 20/03A	EUR	1,905,728.18	0.81%					
398,407	HELLENIC REPUBLIC 4.60 07-40 20/09A	EUR	210,191.56	0.09%					
617,804	HELLENIC REPUBLIC 6.25 10-11 19/06A	EUR	461,901.17	0.20%					
818,645	HELLENIC REPUBLIC 10Y 3.60 06-16 20/07A	EUR	590,979.82	0.25%					
	<i>Ireland</i>		<b>2,534,384.83</b>	<b>1.08%</b>					
463,899	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	440,142.72	0.19%					
486,002	BANK OF IRELAND 4.00 10-15 28/01A	EUR	471,907.94	0.20%					
269,976	INTESA SAN PAOLO BK IE -10 12/07U	EUR	269,576.65	0.11%					
728,671	IRISH GOVT TREASURY 4.50 04-20 18/04A	EUR	674,494.34	0.30%					
436,611	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	410,737.41	0.17%					
284,070	IRISH LIFE PERMANENT 4.00 10-15 10/03A	EUR	267,525.77	0.11%					
	<i>Sweden</i>		<b>2,230,004.76</b>	<b>0.95%</b>					
2,073,902	NORDEA HYPOTEK EMTN 4.25 07-14 06/02A	EUR	2,230,004.76	0.95%					
	<i>Portugal</i>		<b>1,991,354.70</b>	<b>0.85%</b>					
1,500,850	PORTUGAL 5.00 02-12 15/06A	EUR	1,548,577.03	0.66%					
463,899	PORTUGUESE OTS 4.75 09-19 14/06A	EUR	442,777.67	0.19%					
	<i>Finland</i>		<b>1,383,557.17</b>	<b>0.59%</b>					
818,645	FINLAND 3.375 10-20 15/04A	EUR	856,957.59	0.37%					
463,899	FINLAND 4.375 08-19 04/07A	EUR	526,599.58	0.22%					
	<i>United Kingdom</i>		<b>179,475.84</b>	<b>0.08%</b>					
179,984	BBVA -10 08/09U	EUR	179,475.84	0.08%					
	<b>Floating rate bonds</b>		<b>180,100.99</b>	<b>0.08%</b>					
	<i>Luxembourg</i>		<b>180,100.99</b>	<b>0.08%</b>					
179,984	EUROP.INVEST.BK EMTN FL.R 09-10 06/09Q	EUR	180,100.99	0.08%					
	<b>Shares/Units in investment funds</b>		<b>997,165.32</b>	<b>0.42%</b>					
	<i>Singapore</i>		<b>411,648.78</b>	<b>0.18%</b>					
259,489	CAPITACOMMERCIAL TRUST - REAL ESTATE INVESTMENT TRUST	SGD	183,609.66	0.08%					
209,655	CAPITAMALL REAL ESTATE INVESTMENT TRUST	SGD	228,039.12	0.10%					
	<i>Canada</i>		<b>313,364.88</b>	<b>0.13%</b>					
55,872	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	313,364.88	0.13%					
	<i>Japan</i>		<b>165,142.25</b>	<b>0.07%</b>					
40	NOMURA REAL ESTATE OFFICE FD	JPY	165,142.25	0.07%					
	<i>Australia</i>		<b>82,038.41</b>	<b>0.03%</b>					
208,723	ING OFFICE FUND	AUD	82,038.41	0.03%					
	<i>United Kingdom</i>		<b>24,971.00</b>	<b>0.01%</b>					
4,089	JPM EMERGING MARKETS INVESTMENT TRU PLC	GBP	24,971.00	0.01%					
	<b>Options, Warrants, Rights</b>							<b>9,527.90</b>	<b>0.00%</b>
	<i>China</i>							<b>6,838.62</b>	<b>0.00%</b>
20,907	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD						6,838.62	0.00%
	<i>Hong Kong</i>							<b>1,930.91</b>	<b>0.00%</b>
13,953	HENDERSON LAND DEV (SHS) 01.06.11 WAR	HKD						1,930.91	0.00%
	<i>United Kingdom</i>							<b>758.37</b>	<b>0.00%</b>
817	JP MORGAN (JPM EMERGING) 31.07.14 WAR	GBP						758.37	0.00%
	<b>Other transferable securities</b>							<b>1,539,785.89</b>	<b>0.66%</b>
	<b>Bonds</b>							<b>1,269,939.48</b>	<b>0.55%</b>
	<i>France</i>							<b>1,269,939.48</b>	<b>0.55%</b>
179,984	CM ANJOU (OIS+0.2) 0.533 -10 08/11U	EUR						179,984.01	0.08%
818,645	FRANCE BTAN 2.00 10-15 12/07A	EUR						819,979.48	0.36%
269,976	STE GENERALE(OIS+0.21) 0.526 -10 08/09U	EUR						269,975.99	0.11%
	<b>Floating rate bonds</b>							<b>269,846.41</b>	<b>0.11%</b>
	<i>Ireland</i>							<b>269,846.41</b>	<b>0.11%</b>
269,976	UNICREDIT BK IRELAND FL.R 09-10 27/10Q	EUR						269,846.41	0.11%
	<b>Money market instruments</b>							<b>5,574,999.02</b>	<b>2.37%</b>
	<b>Bonds</b>							<b>5,574,999.02</b>	<b>2.37%</b>
	<i>France</i>							<b>3,147,736.20</b>	<b>1.35%</b>
179,984	BNP PARIBAS (OIS+0.15)0.48 -10 23/08U	EUR						179,984.00	0.08%
359,969	BPCE -10 07/07U	EUR						359,591.02	0.15%
269,976	BQ POSTALE (OIS+0.06) 0.396 -10 13/07U	EUR						269,975.99	0.11%
269,976	CACIB -10 25/08U	EUR						269,631.43	0.11%
179,984	CFCM MAINE ANJOU -10 03/09U	EUR						179,735.96	0.08%
269,976	CFCM MAINE ANJOU BAS.NORMANDIE-10 08/09U	EUR						269,590.16	0.11%
359,969	CFCM NORD EUROPE (OIS+0.33) -10 06/12U	EUR						359,969.00	0.16%
179,984	CIC (OIS+0.14) 0.472 -10 13/09U	EUR						179,984.01	0.08%
359,969	CREDIT NORD(OIS+0.13) 0.425 10-10 06/09U	EUR						359,969.00	0.16%
359,969	GE CAPITAL EUROPEAN -10 26/07U	EUR						359,587.24	0.15%
359,969	HEXAGON FINANCE -10 16/07U	EUR						359,718.39	0.16%
	<i>Belgium</i>							<b>898,498.36</b>	<b>0.38%</b>
899,922	FORTIS BANQUE -10 22/09U	EUR						898,498.36	0.38%
	<i>United Kingdom</i>							<b>809,928.98</b>	<b>0.34%</b>
359,969	HSBC BANK -10 25/08U	EUR						359,968.98	0.15%
269,976	LLOYDS TSB (OIS+0.45) 0.782 -10 10/12U	EUR						269,976.00	0.11%
179,984	RBS (OIS+0.15) 0.48 -10 23/08U	EUR						179,984.00	0.08%
	<i>Australia</i>							<b>359,591.76</b>	<b>0.15%</b>
359,969	BANK OF WESTERN AUSTRALIA -10 12/07U	EUR						359,591.76	0.15%
	<i>Spain</i>							<b>359,243.72</b>	<b>0.15%</b>
359,969	BANESTO -10 01/09U	EUR						359,243.72	0.15%
	<b>Shares/Units of UCITS/UCIS</b>							<b>76,012.26</b>	<b>0.03%</b>
	<b>Shares/Units in investment funds</b>							<b>76,012.26</b>	<b>0.03%</b>
	<i>United States of America</i>							<b>55,573.26</b>	<b>0.02%</b>
1,824	ISHARES INC MSCI EME MKT INDEX FUND	USD						55,573.26	0.02%
	<i>Ireland</i>							<b>20,439.00</b>	<b>0.01%</b>
20,439	FORTIS GLOBAL LIQUIDITY - EURO FUND	EUR						20,439.00	0.01%
	<b>Fractions</b>							<b>24,374.34</b>	<b>0.01%</b>
	<b>Total securities portfolio</b>							<b>227,292,741.15</b>	<b>96.80%</b>

# FORTIS L FUND Model 5

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>52,523,380.81</b>	<b>77.44%</b>					
<i>United States of America</i>			<i>21,538,857.63</i>	<i>31.76%</i>					
2,715	ABERCROMBIE AND FITCH -A-	USD	68,024.61	0.10%	4,712	HARTFORD FINANCIAL SERVICES GROUP INC	USD	85,130.67	0.13%
4,192	ADOBE SYSTEMS INC	USD	90,451.91	0.13%	615	HEALTH CARE REIT	USD	21,147.68	0.03%
12,917	AETNA INC	USD	278,186.35	0.41%	12,717	HEWLETT-PACKARD CO	USD	449,336.07	0.65%
29,980	ALCOA INC	USD	246,223.20	0.36%	4,629	HILLENBRAND INC WHEN ISSUED	USD	80,834.60	0.12%
2,495	ALLIANCE RESOURCE PARTNERS LP	USD	91,599.43	0.14%	3,953	HONEYWELL INTERNATIONAL INC	USD	125,957.70	0.19%
6,058	AMERICAN EAGLE OUTFITTERS	USD	58,112.09	0.09%	18,375	HOST HOTELS & RESORTS - SHS	USD	202,216.51	0.30%
7,975	AMERISOURCEBERGEN CORP	USD	206,715.86	0.30%	15,687	INTEL CORP	USD	249,091.48	0.37%
5,660	APOLLO INVESTMENT	USD	43,111.93	0.06%	5,943	JC PENNEY INC	USD	104,217.19	0.15%
14,747	ARCHER-DANIELS MIDLAND CO	USD	310,856.02	0.46%	1,751	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	86,084.76	0.13%
7,146	AUTOMATIC DATA PROCESSING INC	USD	234,874.65	0.35%	6,210	JOHNSON & JOHNSON	USD	299,422.48	0.44%
2,456	AVALONBAY COMMUN	USD	187,212.61	0.28%	2,912	KBR INC	USD	48,355.03	0.07%
2,497	AVERY DENNISON CORP	USD	65,498.09	0.10%	1,996	KILROY REALTY CORP	USD	48,445.66	0.07%
5,483	AVISTA CORP	USD	87,421.82	0.13%	2,431	KIMBERLY CLARK	USD	120,329.44	0.18%
6,277	BANCORPSOUTH	USD	91,626.06	0.14%	8,361	KIMCO REALTY	USD	91,739.60	0.14%
44,009	BANK OF AMERICA CORP	USD	516,294.65	0.75%	18,050	KROGER CO	USD	290,149.81	0.43%
4,873	BANK OF HAWAII CORP	USD	192,350.03	0.28%	7,235	LAS VEGAS SANDS CORP	USD	130,772.22	0.19%
10,715	BEST BUY CO INC	USD	296,195.52	0.44%	7,213	LINCOLN NATIONAL CORP	USD	143,035.17	0.21%
2,487	BOSTON PROPERTIES INC	USD	144,846.59	0.21%	20,750	LOWE'S COMPANIES INC	USD	345,918.03	0.51%
42,128	BOSTON SCIENTIFIC CORP	USD	199,479.47	0.29%	2,655	MANPOWER INC	USD	93,593.68	0.14%
5,294	BREITBURN ENERGY	USD	64,484.03	0.10%	5,703	MARATHON OIL CORP	USD	144,751.63	0.21%
4,763	BRISTOL-MYERS SQUIBB CO	USD	96,978.70	0.14%	4,767	MC CORMICK AND CO NON VOTING	USD	147,730.69	0.22%
1,404	BROWN-FORMAN CORP -B- NON VOTING	USD	65,597.94	0.10%	9,877	MC GRAW-HILL INC	USD	226,907.32	0.33%
10,265	CARDINAL HEALTH INC	USD	281,661.07	0.42%	4,104	MCDONALD'S CORP	USD	220,695.96	0.33%
11,166	CHEVRON CORP	USD	618,601.32	0.90%	7,320	MEMC ELECTRONIC MATERIALS	USD	59,042.87	0.09%
3,510	CHUBB CORP	USD	143,305.66	0.21%	2,274	MERCK AND CO	USD	64,921.04	0.10%
6,517	CINCINNATI FINANCIAL CORP	USD	137,639.64	0.20%	461	MERCURY GENERAL CORP	USD	15,596.24	0.02%
13,645	CISCO SYSTEMS INC	USD	237,386.68	0.35%	22,602	MICROSOFT CORP	USD	424,583.24	0.62%
2,502	CLOROX CO	USD	126,968.99	0.19%	68,573	MOTOROLA INC	USD	365,006.09	0.54%
2,083	COCA-COLA CO	USD	85,231.42	0.13%	5,076	MURPHY OIL CORP	USD	205,335.78	0.30%
2,146	COCA-COLA ENTERPRISES INC	USD	45,306.20	0.07%	2,386	NATIONAL FUEL GAZ CO	USD	89,370.30	0.13%
2,890	COMMERCE BANCSHARES	USD	84,913.96	0.13%	2,847	NATIONWIDE HEALTH PROPERTIES	USD	83,139.18	0.12%
4,540	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	49,703.15	0.07%	3,314	NORFOLK SOUTHERN CORP	USD	143,528.20	0.21%
5,028	CONOCOPHILLIPS CO	USD	201,505.85	0.30%	3,349	NUCOR CORP	USD	104,661.38	0.15%
12,205	CORNING INC	USD	160,919.88	0.24%	14,513	NVIDIA CORP	USD	120,971.28	0.18%
2,659	COSTCO WHOLESALE CORP	USD	119,024.39	0.18%	3,822	OWENS MINOR INC	USD	88,552.83	0.13%
4,046	COVENTRY HEALTH CARE INC	USD	58,399.28	0.09%	4,008	PAYCHEX INC	USD	84,976.54	0.13%
1,714	CRACKER BARREL	USD	65,151.31	0.10%	13,205	PEOPLES UNITED FINANCIAL	USD	145,536.37	0.21%
2,656	CULLEN FROST BANKERS INC	USD	111,452.69	0.16%	4,502	PEPSICO INC	USD	224,015.76	0.33%
6,326	CVS CAREMARK CORP	USD	151,423.23	0.22%	2,686	PETSMART INC	USD	66,157.75	0.10%
3,196	DARDEN RESTAURANTS INC	USD	101,367.13	0.15%	13,573	PFIZER INC	USD	158,013.70	0.23%
11,327	DELL INC	USD	111,522.27	0.16%	7,341	PHILIP MORRIS INTERNATIONAL INC	USD	274,725.64	0.41%
1,354	DIGITAL REALTY TRUST INC	USD	63,759.26	0.09%	8,154	PROCTER AND GAMBLE CO	USD	399,279.06	0.59%
5,827	DISH NETWORK -A-	USD	86,341.79	0.13%	5,206	PROLOGIS TRUST	USD	43,053.94	0.06%
9,295	DOUGLAS EMMETT	USD	107,906.68	0.16%	3,225	PUBLIC STORAGE INC	USD	231,455.43	0.34%
4,746	DOW CHEMICAL CO	USD	91,905.56	0.14%	5,655	QUALCOMM INC	USD	151,612.55	0.22%
9,699	DUKE ENERGY HLDG	USD	126,691.16	0.19%	4,950	RPM INC	USD	72,094.05	0.11%
1,512	EASTGROUP PROPERTIES INC	USD	43,919.47	0.06%	5,955	R.R.DONNELLEY SONS CO	USD	79,584.74	0.12%
8,654	ELECTRONIC ARTS	USD	101,736.96	0.15%	2,773	SAFETY INSURANCE GROUP INC	USD	83,808.04	0.12%
1,003	ENTERTAINMENT PROPERTIES TRUST	USD	31,173.32	0.05%	12,357	SAFEWAY INC	USD	198,333.43	0.29%
6,808	EQTY RESIDENTIAL PPTY TR SHS BEN.INT.	USD	231,435.31	0.34%	11,376	SARA LEE CORP	USD	130,950.77	0.19%
1,660	ESSEX PROPERTY TRUST	USD	132,187.44	0.19%	5,628	SIMON PROPERTY GROUP INC	USD	371,018.86	0.55%
4,086	EXTRA SPACE STORAGE INC	USD	46,367.38	0.07%	4,622	SMITH INTERNATIONAL	USD	142,067.35	0.21%
3,464	EXXON MOBIL CORP	USD	161,393.16	0.24%	4,838	SOUTHERN CO	USD	131,446.35	0.19%
2,616	FED RLTY INV TR / SHS.OF BENEF.INTEREST	USD	150,074.56	0.22%	7,825	SPECTRA ENERGY - WHEN ISSUED	USD	128,212.72	0.19%
5,083	GAMESTOP CORP -A-	USD	77,973.36	0.11%	23,530	STAPLES	USD	365,945.38	0.54%
15,754	GENERAL ELECTRIC CO	USD	185,462.22	0.27%	957	STARWOOD HOTELS AND RESORTS	USD	32,368.78	0.05%
3,421	GENERAL MILLS INC	USD	99,203.14	0.15%	3,489	SUNOCO	USD	99,038.73	0.15%
8,833	GENUINE PARTS CO	USD	284,481.87	0.42%	16,371	SYSCO CORP	USD	381,842.99	0.56%
4,021	GOODYEAR TIRE RUBBER CO	USD	32,630.21	0.05%	4,309	TARGET CORP	USD	172,972.11	0.26%
					3,700	TAUBMAN CENTERS	USD	113,667.24	0.17%
					20,739	TEXAS INSTRUMENTS INC	USD	394,157.83	0.58%
					16,324	THE WESTERN UNION COMPANY WHEN ISSUED	USD	198,702.62	0.29%
					5,341	TOTAL SYSTEM SERVICES INC	USD	59,300.85	0.09%
					4,038	UNISOURCE ENERGY CORP	USD	99,491.26	0.15%
					3,399	UNITED PARCEL SERVICE INC	USD	157,865.21	0.23%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 5

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1,762	UNITED TECHNOLOGIES CORP	USD	93,372.05	0.14%	59	KDDI CORP	JPY	228,071.60	0.34%
5,411	US BANCORP	USD	98,731.20	0.15%	925	K'S HOLDINGS SHS	JPY	15,284.19	0.02%
3,508	US STEEL	USD	110,403.62	0.16%	162	MANI INC	JPY	4,416.49	0.01%
15,127	VALERO ENERGY CORP (NEW)	USD	222,045.44	0.33%	44,484	MAZDA MOTOR CORP	JPY	81,669.92	0.12%
3,095	VENTAS INC	USD	118,630.29	0.17%	576	MIRACA HOLDINGS INC	JPY	14,162.01	0.02%
17,793	VERIZON COMMUNICATIONS INC	USD	407,020.87	0.60%	21,608	MITSUBISHI ESTATE	JPY	245,003.12	0.36%
1,102	VF CORP	USD	64,038.17	0.09%	20,048	mitsui FUDOSAN CO LTD	JPY	227,869.88	0.34%
1,912	VORNADO REALTY TRUST SHS OF BENEF.INT	USD	113,870.85	0.17%	74,399	MIZUHO FINANCIAL GROUP INC	JPY	99,526.85	0.15%
1,134	WAL-MART STORES INC	USD	44,502.71	0.07%	620	NIHON KOHDEN CORP	JPY	9,249.25	0.01%
8,760	WASTE MANAGEMENT INC	USD	223,773.70	0.33%	620	NINTENDO CO LTD	JPY	149,692.69	0.22%
2,443	WEINGARTEN REALTY INVESTOR SHS BENEF.INT	USD	37,994.25	0.06%	9	NIPPON BUILDING FD	JPY	60,281.53	0.09%
3,890	WELLS FARGO AND CO	USD	81,299.70	0.12%	19,655	NIPPON SHEET GLASS CO LTD	JPY	38,986.72	0.06%
2,028	WYNN RESORTS LTD	USD	126,276.08	0.19%	5,128	NIPPON TEL. & TEL.	JPY	169,606.44	0.25%
16,830	XEROX CORP	USD	110,468.77	0.16%	2,852	NIPPON TEL. TEL. STREET NAME	JPY	94,328.70	0.14%
4,145	YUM BRANDS INC	USD	132,109.39	0.19%	33,843	NIPPON YUSEN KK	JPY	100,225.69	0.15%
4,062	ZIMMER HOLDINGS INC	USD	179,240.02	0.26%	8,808	NOMURA HOLDINGS INC	JPY	39,086.57	0.06%
1,249	3M CO	USD	80,544.13	0.12%	10,492	NTN CORP	JPY	34,847.05	0.05%
	<i>United Kingdom</i>		<i>6,670,923.47</i>	<i>9.84%</i>	78	NTT DOCOMO INC	JPY	95,852.61	0.14%
6,419	ADMIRAL GROUP PLC	GBP	110,465.60	0.16%	1,330	ORIX CORP	JPY	77,793.99	0.11%
11,457	ANTOFAGASTA PLC	GBP	110,057.17	0.16%	8,497	SEVEN & I HOLDINGS CO LTD	JPY	158,743.45	0.23%
12,113	ASTRAZENECA PLC	GBP	468,837.81	0.69%	4,182	SUMITOMO CORP	JPY	34,569.83	0.05%
40,702	BARCLAYS PLC	GBP	134,496.80	0.20%	4,232	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	57,901.79	0.09%
20,118	BHP BILLITON PLC	GBP	431,108.77	0.64%	9,813	TAKEDA PHARMA CO LTD	JPY	348,099.45	0.50%
11,169	BIG YELLOW GROUP PLC	GBP	40,378.92	0.06%	8,571	TOKUYAMA CORP	JPY	30,680.93	0.05%
142,009	BP PLC	GBP	553,119.62	0.82%	9	TOKYU REIT INC	JPY	38,277.95	0.06%
13,827	BRITISH AMERICAN TOBACCO PLC	GBP	360,810.82	0.53%	5,615	TOPPAN PRINTING	JPY	36,624.72	0.05%
15,212	BRITISH LAND CO PLC REIT	GBP	80,932.48	0.12%	14,631	TOSOH CORP	JPY	30,101.21	0.04%
2,360	DERWENT LONDON PLC	GBP	36,030.53	0.05%	2,985	TOYOTA TSUSHO CORP	JPY	34,726.78	0.05%
6,039	DEVELOPMENT SECURITIES PLC	GBP	18,513.45	0.03%		<i>Germany</i>		<i>3,157,597.45</i>	<i>4.66%</i>
33,054	GLAXOSMITHKLINE PLC	GBP	461,443.93	0.68%	2,870	ALLIANZ AG NAMEN	EUR	234,909.50	0.35%
29,206	GRAINGER PLC	GBP	42,020.97	0.06%	12,789	BASF SE	EUR	576,911.79	0.86%
1,764	HAMMERSON PLC	GBP	7,405.03	0.01%	7,863	BAYER AG REG SHS	EUR	361,698.00	0.53%
120,223	HSBC HOLDINGS PLC	GBP	903,342.77	1.32%	4,902	DEUTSCHE BOERSE AG REG SHS	EUR	245,492.16	0.36%
14,832	IMPERIAL TOBACCO GROUP PLC	GBP	340,388.73	0.50%	16,522	DEUTSCHE POST AG REG SHS	EUR	198,429.22	0.29%
8,582	LAND SECURITIES GROUP PLC REIT	GBP	58,541.04	0.09%	20,970	DEUTSCHE TELEKOM AG REG SHS	EUR	203,471.91	0.30%
38,936	MORRISON SUPERMARKETS PLC	GBP	126,544.98	0.19%	2,278	DIC ASSET AG	EUR	14,191.94	0.02%
43,950	NATIONAL GRID PLC	GBP	263,565.80	0.39%	18,945	E.ON AG REG SHS	EUR	420,200.10	0.63%
12,595	PRUDENTIAL PLC	GBP	78,223.61	0.12%	3,124	METRO AG	EUR	130,958.08	0.19%
3,162	RECKITT BENCKISER GROUP PLC	GBP	120,957.37	0.18%	3,225	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	333,303.75	0.49%
18,778	ROYAL DUTCH SHELL PLC	EUR	389,643.50	0.57%	2,190	RWE AG	EUR	117,646.80	0.17%
6,625	ROYAL DUTCH SHELL PLC -B-	GBP	131,974.05	0.19%	1,138	SALZGITTER AG	EUR	55,750.62	0.08%
9,425	SAFESTORE HOLDINGS PLC	GBP	13,180.61	0.02%	2,579	SIEMENS AG REG SHS	EUR	190,897.58	0.28%
15,764	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	215,449.36	0.32%	1,600	WINCOR NIXDORF AG	EUR	73,736.00	0.11%
21,647	SEGRO (REIT)	GBP	67,102.40	0.10%		<i>France</i>		<i>2,665,926.79</i>	<i>3.93%</i>
642	STANDARD CHARTERED PLC	HKD	13,138.24	0.02%	4,892	ALSTOM SA	EUR	183,352.16	0.27%
91,745	TESCO PLC	GBP	425,864.89	0.63%	25,428	AXA SA	EUR	324,079.86	0.48%
8,375	UNILEVER PLC	GBP	184,224.44	0.27%	2,267	BNP PARIBAS SA	EUR	101,493.59	0.15%
17,753	UNITE GROUP PLC	GBP	37,728.52	0.06%	5,601	CIE DE SAINT-GOBAIN SA	EUR	173,042.89	0.26%
262,089	VODAFONE GROUP PLC	GBP	445,431.26	0.66%	25,619	CREDIT AGRICOLE SA	EUR	221,220.07	0.33%
	<i>Japan</i>		<i>3,624,867.28</i>	<i>5.34%</i>	501	ICADE SA	EUR	34,734.33	0.05%
17,941	AEON CO LTD	JPY	153,934.07	0.23%	1,841	KLEPIERRE SA	EUR	41,910.37	0.06%
724	ASAHI INTECC CO LTD	JPY	10,106.08	0.01%	1,610	LAFARGE SA	EUR	72,570.75	0.11%
9,798	ASTELLAS PHARMA	JPY	266,664.14	0.39%	1,641	SANOI-AVENTIS SA	EUR	81,278.73	0.12%
6,000	CANON INC	JPY	178,519.70	0.26%	9,896	SOCIETE GENERALE SA	EUR	339,432.80	0.50%
4,581	CHIYODA CORP	JPY	27,048.64	0.04%	362	STE DE LA TOUR EIFFEL SA	EUR	17,904.52	0.03%
5,187	DAINIPPON SUMITOMO PHARMA CO LTD	JPY	32,062.42	0.05%	9,470	TOTAL SA	EUR	350,058.55	0.51%
857	DON QUIJOTE	JPY	18,698.94	0.03%	3,253	UNIBAIL-RODAMCO SE	EUR	438,341.75	0.64%
1,477	EISAI	JPY	39,516.97	0.06%	5,512	VINCI SA	EUR	189,282.08	0.28%
3,088	HITACHI CONST MACH.	JPY	45,953.31	0.07%	5,782	VIVENDI SA	EUR	97,224.34	0.14%
8,276	ITOCHU CORP	JPY	54,057.87	0.08%		<i>Australia</i>		<i>2,240,689.20</i>	<i>3.30%</i>
6	JAPAN LOGISTICS FD	JPY	38,028.85	0.06%	7,391	AMCOR LTD	AUD	32,210.12	0.05%
11	JP REAL ESTATE INVESTMENT	JPY	74,489.31	0.11%	12,703	ANZ BANKING GROUP LTD	AUD	184,649.87	0.27%
5,512	JTEKT CORP	JPY	41,495.83	0.06%	19,339	BHP BILLITON LTD	AUD	494,876.77	0.72%
11,179	JX HOLDINGS INC	JPY	44,760.81	0.07%	41,526	CHALLENGER DIV PORPERTY- STAPLED UNITS	AUD	13,744.64	0.02%
23,646	KAJIMA CORP	JPY	43,848.93	0.06%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 5

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
147,917	CHARTER HALL OFFICE REIT	AUD	24,479.44	0.04%	1,300	DAH SING FINANCIAL HOLDINGS LTD	HKD	6,064.93	0.01%
8,141	COCA-COLA AMATIL LTD	AUD	65,680.39	0.10%	323,666	EMPEROR WATCH AND JEWELLERY	HKD	17,305.71	0.03%
129,779	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	69,355.07	0.10%	33,748	HANG LUNG PROPERTIES LTD	HKD	106,673.74	0.16%
1,578	DOWNER EDI LTD	AUD	3,721.39	0.01%	9,902	HUTCHISON WHAMPOA	HKD	50,140.91	0.07%
13,420	INCITEC PIVOT LTD	AUD	24,337.74	0.04%	14,040	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	30,542.70	0.05%
1,804	MACQUARIE GROUP	AUD	45,330.14	0.07%	40,643	PCCW LTD	HKD	9,715.00	0.01%
78,158	MIRVAC GROUP STAPLED SECURITIES	AUD	69,793.56	0.10%	254,204	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	29,582.00	0.04%
10,036	NAT. AUSTRALIA BANK	AUD	159,377.39	0.23%	44,552	SINO LAND	HKD	65,577.74	0.10%
7,288	QBE INSURANCE GROUP	AUD	88,951.59	0.13%	27,956	SUN HUNG KAI PROPERTIES LTD	HKD	314,775.93	0.45%
3,051	SONIC HEALTHCARE LTD	AUD	21,669.63	0.03%	37,201	THE LINK REIT - UNITS	HKD	75,662.12	0.11%
45,641	STOCKLAND	AUD	116,761.90	0.17%	23,278	WHARF HOLDINGS	HKD	93,102.72	0.14%
20,525	TELSTRA CORP	AUD	45,007.23	0.07%		<i>Singapore</i>		<i>869,042.60</i>	<i>1.28%</i>
7,752	TOLL HOLDING LTD	AUD	28,865.54	0.04%	59,529	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	63,704.61	0.09%
2,663	WESFARMERS	AUD	50,994.01	0.08%	60,201	CAPITALAND LTD	SGD	126,031.16	0.19%
35,220	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	296,050.06	0.44%	37,094	DBS GROUP HOLDINGS	SGD	298,912.50	0.44%
22,729	WESTPAC BANKING CORP	AUD	326,155.36	0.48%	738	JARDINE CYCLE & CARRIAGE LTD	SGD	12,938.36	0.02%
1,663	WOODSIDE PETROLEUM	AUD	48,197.42	0.07%	56,582	LIPPO MAPLETREE INDONESIA REAL ESTATE LTD	SGD	15,385.88	0.02%
2,085	WORLEYPARSONS LTD	AUD	30,479.94	0.04%	26,601	OVERSEA-CHINESE BANKING CORPORATION	SGD	136,423.36	0.20%
	<i>Switzerland</i>		<i>2,054,354.64</i>	<i>3.03%</i>	5,024	SINGAPORE AIRLINES LTD	SGD	42,423.65	0.06%
576	ADECCO REG.SHS	CHF	22,566.43	0.03%	15,222	UNITED OVERSEAS BANK	SGD	173,223.08	0.26%
6,462	CREDIT SUISSE GROUP AG REG SHS	CHF	200,185.52	0.30%		<i>Denmark</i>		<i>750,031.25</i>	<i>1.11%</i>
9,121	NESTLE SA REG SHS	CHF	360,448.33	0.53%	25	A.P. MOELLER-MAERSK -B- A/S	DKK	162,639.28	0.24%
13,966	NOVARTIS AG REG SHS	CHF	556,144.74	0.82%	370	COLOPLAST -B-	DKK	30,125.52	0.04%
4,117	ROCHE HOLDING AG GENUSSSCHEIN	CHF	464,717.01	0.69%	6,288	NOVO-NORDISK -B-	DKK	417,089.65	0.62%
62	SGS SA REG SHS	CHF	68,622.91	0.10%	4,090	VESTAS WIND SYSTEMS AS	DKK	140,176.80	0.21%
2,105	ZURICH FINANCIAL SERVICES NAMEN	CHF	381,669.70	0.56%		<i>Spain</i>		<i>732,774.50</i>	<i>1.08%</i>
	<i>The Netherlands</i>		<i>1,482,755.55</i>	<i>2.19%</i>	20,415	MAPFRE REG-SHS	EUR	45,852.09	0.07%
909	CORIO NV	EUR	36,310.01	0.05%	3,916	RED ELECTRICA CORPORACION SA	EUR	115,287.04	0.17%
1,125	EUROCOMMERCIAL	EUR	29,531.25	0.04%	37,472	TELEFONICA SA	EUR	571,635.37	0.84%
1,777	FUGRO NV -CERT OF SHS	EUR	67,988.02	0.10%		<i>Bermuda</i>		<i>568,542.19</i>	<i>0.84%</i>
19,443	KONINKLIJKE BAM GROEP NV	EUR	74,116.72	0.11%	7,094	CHINA GREEN (HOLDINGS) LTD	HKD	5,860.57	0.01%
5,826	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	187,043.73	0.28%	16,257	CN SINGYES	HKD	5,965.28	0.01%
28,566	KONINKLIJKE KPN NV	EUR	299,228.84	0.44%	13,744	DIGITAL CHINA HOLDINGS	HKD	17,377.32	0.03%
9,611	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	237,583.92	0.35%	13,865	ESPRIT HOLDINGS LTD	HKD	61,704.91	0.09%
2,078	KONINKLIJKE VOPAK	EUR	62,734.82	0.09%	27,511	HONG KONG LAND HOLDINGS LTD	USD	112,074.36	0.17%
4,746	SBM OFFSHORE NV	EUR	56,026.54	0.08%	12,140	KERRY PROPERTIES	HKD	43,336.91	0.06%
1,119	TNT NV	EUR	23,252.82	0.03%	7,094	LE SAUNDA HOLDINGS LTD	HKD	2,008.06	0.00%
14,944	UNILEVER NV	EUR	336,837.75	0.51%	7,397	ONEBEACON INSURANCE GROUP LTD -A-	USD	86,476.49	0.13%
1,430	VASTNED OFFICES INDUSTRIAL NV	EUR	14,335.75	0.02%	1,156	PARTNERRE LTD	USD	66,194.66	0.10%
598	VASTNED RETAIL NV	EUR	24,703.38	0.04%	5,098	PORTS DESIGN LTD	HKD	10,689.37	0.02%
542	WERELDHAVE NV	EUR	33,062.00	0.05%	8,508	SEADRILL LTD	NOK	127,100.65	0.18%
	<i>Canada</i>		<i>1,083,328.64</i>	<i>1.60%</i>	51,136	SKYWORTH DIGITAL HOLDINGS LTD	HKD	27,931.01	0.04%
1,705	AGRIUM	CAD	68,113.55	0.10%	10,049	VICTORY CITY INTERNATIONAL HDGS	HKD	1,822.60	0.00%
4,034	BOARDWALK REAL ESTATE INVT TRUST UNIT	CAD	124,151.69	0.18%		<i>China</i>		<i>550,733.74</i>	<i>0.81%</i>
8,039	BROOKFIELD PROPERTIES CORPORATION	CAD	92,331.31	0.14%	10,345	ANGANG STEEL COMPANY -H-	HKD	10,194.84	0.02%
3,720	CANADIAN NATIONAL RAILWAY	CAD	174,361.16	0.26%	10,197	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	2,929.17	0.00%
2,589	CRESCENT POINT ENERGY CORP	CAD	73,911.76	0.11%	170,405	BANK OF CHINA LTD -H-	HKD	70,924.30	0.10%
902	FIRST QUANTUM MINERALS LTD	CAD	37,108.36	0.05%	52,023	BANK OF COMMUNICATIONS -H-	HKD	45,213.91	0.07%
7,028	GOLDCORP	CAD	251,661.42	0.38%	76,556	CHINA CITIC BANK CORPORATION -H-	HKD	40,049.95	0.06%
893	INMET MINING CORP	CAD	28,917.10	0.04%	95,917	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	63,753.94	0.09%
1,192	INTACT FINANCIAL CORP	CAD	41,117.66	0.06%	44,633	CHINA OILFIELD SERVICES -H-	HKD	43,096.09	0.06%
10,338	RIOCAN REIT (UNITS)	CAD	151,220.00	0.22%	7,094	CHINA OILFIELD SVC -H-	HKD	6,849.72	0.01%
763	TORONTO DOMINION BANK	CAD	40,434.63	0.06%	163,459	CHINA PETROLEUM AND CHEMICAL -H-	HKD	108,819.01	0.16%
	<i>Norway</i>		<i>1,025,824.97</i>	<i>1.51%</i>	28,893	GREAT WALL MOTOR CO-H-	HKD	41,195.87	0.06%
3,605	FRED OLSEN ENERGY	NOK	76,302.04	0.11%	4,138	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	4,789.41	0.01%
32,607	NORWEGIAN PROPERTY AS	NOK	35,203.24	0.05%	7,241	JIANGXI COPPER -H-	HKD	11,159.33	0.02%
41,734	STATOIL ASA	NOK	662,232.39	0.98%	41,382	MAANSHAN IRON STEEL CO LTD -H-	HKD	14,924.23	0.02%
24,296	TELENOR AS	NOK	252,087.30	0.37%	31,923	PETROCHINA CO LTD -H-	HKD	29,351.18	0.04%
	<i>Hong Kong</i>		<i>902,096.38</i>	<i>1.33%</i>	13,523	SHAN CHENMING PAPER HOLDINGS LTD	HKD	8,307.93	0.01%
11,823	BYD ELECTRONIC -RC-	HKD	5,404.26	0.01%	6,207	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	3,774.26	0.01%
72,175	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	27,467.28	0.04%	50,545	SICHUAN EXPRESSWAY / -H-	HKD	22,733.05	0.03%
20,691	CHINA PHARMACEUTICAL GROUP LTD	HKD	10,217.03	0.02%	6,946	TRAVELSKY TECHNOLOGY -H-	HKD	4,689.67	0.01%
17,735	CITIC PACIFIC LTD	HKD	27,108.84	0.04%					
23,351	CNOOC LTD -RC-	HKD	32,755.47	0.05%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 5

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
29,263	ZIJIN MINING CORP CO LTD -H-	HKD	17,977.88	0.03%	3,886	SIAM CEMENT UNITS N.V.TING DEPOS REC	THB	25,662.12	0.04%
	<i>Italy</i>		<b>466,835.68</b>	<b>0.69%</b>	21,016	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	15,229.18	0.02%
7,011	ATLANTIA SPA	EUR	102,290.49	0.15%		<i>Austria</i>		<b>115,579.79</b>	<b>0.17%</b>
26,021	BENI STABILI SPA	EUR	16,263.12	0.02%	2,784	CA-IMMOBILIEN-ANLAGEN AG	EUR	23,836.61	0.04%
11,324	ENI SPA	EUR	172,011.56	0.25%	2,832	CONWERT IMMOBILIEN INVEST AG	EUR	24,321.21	0.04%
53,782	SNAM RETE GAS SPA	EUR	176,270.51	0.27%	745	RAIFFEISEN INTERNATIONAL BANK-HOLDING AG	EUR	23,460.05	0.03%
	<i>Cayman Islands</i>		<b>445,874.63</b>	<b>0.66%</b>	3,173	ZUMTOBEL AG	EUR	43,961.92	0.06%
7,094	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	8,329.74	0.01%		<i>Brazil</i>		<b>54,552.84</b>	<b>0.08%</b>
7,241	AUSNUTRIA DAIRY	HKD	3,643.87	0.01%	2,578	VIVO PART ADR	USD	54,552.84	0.08%
49,067	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	10,854.11	0.02%		<i>Mexico</i>		<b>45,023.22</b>	<b>0.07%</b>
6,502	CHIGO HOLDING	HKD	3,019.76	0.00%	1,211	ASUR -B- ADR.REPR.SHS -B-	USD	45,023.22	0.07%
46,850	CHINA DONGXIANG (GROUP) CO LTD	HKD	25,786.43	0.04%		<i>Chile</i>		<b>26,630.04</b>	<b>0.04%</b>
17,439	CHINA QINF A GROUP LTD	HKD	4,113.64	0.01%	757	CERVECERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	26,630.04	0.04%
4,877	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	1,467.43	0.00%		<i>Malaysia</i>		<b>6,458.75</b>	<b>0.01%</b>
12,414	CHINA WIRELESS TECHNOLOGIES LTD	HKD	3,839.34	0.01%	4,640	PARKSON HOLDINGS BHD	MYR	6,458.75	0.01%
87,197	FUFENG GROUP LTD	HKD	46,713.73	0.06%		<b>Bonds</b>		<b>9,597,663.49</b>	<b>14.15%</b>
32,514	GEELY AUTOMOBILE	HKD	8,180.96	0.01%		<i>Italy</i>		<b>2,118,609.93</b>	<b>3.12%</b>
27,193	GOLDEN MEDITECH CO LTD	HKD	4,333.34	0.01%	285,096	ITALY 3.75 06-21 01/08S	EUR	278,972.13	0.41%
15,370	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	3,996.20	0.01%	298,401	ITALY BTP 3.75 06-16 01/08S	EUR	306,980.01	0.45%
28,376	JU TENG INTERNATIONAL HOLDINGS	HKD	14,339.05	0.02%	353,519	ITALY BTP 4.00 05-37 01/02S	EUR	308,282.72	0.45%
1,995	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	7,069.39	0.01%	129,243	ITALY BTP 4.00 07-12 15/04S	EUR	133,841.47	0.20%
46,037	KINGBOARD LAMINATES	HKD	31,854.67	0.05%	258,487	ITALY BTP 4.25 04-14 01/08S	EUR	272,895.07	0.40%
35,618	LONKING HOLDINGS	HKD	19,492.26	0.03%	152,051	ITALY BTP 4.25 04-15 01/02S	EUR	160,719.42	0.24%
1,871,947	MING HING WATER	HKD	31,596.70	0.05%	51,583	ITALY BTP 4.50 04-20 01/02S	EUR	53,540.58	0.08%
20,691	MINTH GROUP LTD	HKD	20,173.75	0.03%	328,849	ITALY BTP 4.50 08-19 01/03S	EUR	343,002.66	0.51%
8,867	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	771.57	0.00%	95,032	ITALY BTP 5.25 02-17 01/08S	EUR	104,798.44	0.15%
5,911	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	4,399.89	0.01%	131,144	ITALY BTP 6.50 97-27 01/11S	EUR	155,577.43	0.23%
51,432	PEAK SPORT PRODUCTS CO LTD	HKD	27,984.84	0.04%		<i>Germany</i>		<b>1,880,713.20</b>	<b>2.77%</b>
26,454	REAL GOLD MINING LTD	HKD	34,112.90	0.04%	262,859	ALLEMAGNE 3.50 09-19 04/07A	EUR	284,765.68	0.42%
164,937	RENHE COMMERCIAL	HKD	28,185.64	0.04%	154,712	BRD 5.50 00-31 04/01A	EUR	206,014.50	0.30%
6,946	RUINIAN INTL	HKD	4,158.08	0.01%	340,685	BRD 5.625 98-28 04/01A	EUR	451,199.80	0.67%
25,716	TIANNENG POWER INTERNATIONAL LTD	HKD	7,171.46	0.01%	223,895	GERMANY 4.50 03-13 04/01A	EUR	244,950.10	0.36%
47,293	VINDA INTERNATIONAL HOLDINGS LTD	HKD	32,872.49	0.05%	51,697	GERMANY 4.75 08-40 04/07A	EUR	66,109.60	0.10%
127,693	VST HOLDINGS LTD	HKD	33,601.84	0.04%	129,494	GERMANY -04- 4.25 04-14 04/07A	EUR	145,007.39	0.21%
35,470	XINYI GLASS HOLDINGS LTD	HKD	10,969.97	0.02%	43,372	GERMANY -05- 4.00 05-37 04/01A	EUR	48,950.94	0.07%
21,873	361 DEGREES INTL	HKD	12,841.58	0.02%	364,239	GERMANY -06- 4.00 06-16 04/07A	EUR	409,830.79	0.60%
	<i>Finland</i>		<b>335,667.00</b>	<b>0.49%</b>	22,486	GERMANY -150- 4.00 07-12 13/04A	EUR	23,884.40	0.04%
3,121	KONECRANES OYJ	EUR	67,070.29	0.10%		<i>France</i>		<b>1,796,078.22</b>	<b>2.65%</b>
34,233	NOKIA OYJ	EUR	229,703.43	0.33%	323,109	BTAN -5 YR 3.00 08-14 12/07A	EUR	340,786.29	0.50%
8,402	SPONDA	EUR	20,836.96	0.03%	53,218	FRANCE GOV'T 4.50 09-41 25/04A	EUR	61,053.29	0.09%
5,696	TECHNOPOLIS PLC	EUR	18,056.32	0.03%	83,628	FRANCE OAT 3.00 04-15 25/10A	EUR	87,727.45	0.13%
	<i>Sweden</i>		<b>307,190.35</b>	<b>0.45%</b>	91,230	FRANCE OAT 3.25 06-16 25/04A	EUR	96,623.52	0.14%
4,535	CASTELLUM	SEK	33,826.24	0.05%	217,111	FRANCE OAT 3.75 06-17 25/04A	EUR	234,707.85	0.35%
11,024	HENNES & MAURITZ AB -B- FREE	SEK	249,341.64	0.36%	37,632	FRANCE OAT 3.75 08-19 25/10A	EUR	40,044.22	0.06%
1,542	WIHLBORG FASTIGHETE	SEK	24,022.47	0.04%	429,545	FRANCE OAT 4.00 03-13 25/10A	EUR	467,138.77	0.69%
	<i>Luxembourg</i>		<b>263,126.01</b>	<b>0.39%</b>	39,533	FRANCE OAT 4.00 09-60 25/04A	EUR	42,395.19	0.06%
15,374	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	263,126.01	0.39%	117,839	FRANCE OAT 4.25 03-19 25/04A	EUR	130,626.89	0.19%
	<i>Philippines</i>		<b>179,011.02</b>	<b>0.26%</b>	49,416	FRANCE OAT 4.25 06-23 25/10A	EUR	54,071.49	0.08%
265,140	ABOITIZ POWER CORP	PHP	85,219.87	0.12%	182,461	FRANCE OAT 5.75 00-32 25/10A	EUR	240,903.26	0.36%
1,900	PHILIPPINE LONG DISTANCE TEL.	PHP	79,305.74	0.12%		<i>Spain</i>		<b>655,432.98</b>	<b>0.97%</b>
5,024	SECURITY BANK CORP	PHP	5,751.29	0.01%	35,884	SPAIN 4.65 10-25 30/07A	EUR	34,367.90	0.05%
1,195	SM INVESTMENTS CORP	PHP	8,734.12	0.01%	105,295	SPAIN 5.40 00-11 30/07A	EUR	108,485.43	0.16%
	<i>Cyprus</i>		<b>124,107.01</b>	<b>0.18%</b>	250,885	SPAIN 4.75 98-14 30/07A	EUR	262,433.22	0.39%
25,452	PROSAFE	NOK	83,713.70	0.12%	91,230	SPAIN STRIP 3.15 05-16 31/01A	EUR	87,500.52	0.13%
24,284	PROSAFE PRODUC	NOK	40,393.31	0.06%	152,051	SPANISH GOV'T 5.50 02-17 30/07A	EUR	162,645.91	0.24%
	<i>Belgium</i>		<b>118,582.65</b>	<b>0.17%</b>		<i>Austria</i>		<b>545,714.59</b>	<b>0.80%</b>
4,590	UCB	EUR	118,582.65	0.17%	57,019	AUSTRIA 3.40 09-14 20/10A	EUR	60,771.99	0.09%
	<i>Thailand</i>		<b>116,395.54</b>	<b>0.17%</b>	190,064	AUSTRIA 5.00 02-12 15/07A	EUR	205,919.15	0.30%
5,527	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	4,074.78	0.01%	247,083	AUSTRIA -2- 4.65 03-18 15/01A	EUR	279,023.45	0.41%
14,823	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	46,701.91	0.06%		<i>Belgium</i>		<b>526,073.60</b>	<b>0.78%</b>
15,355	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	7,043.85	0.01%	152,051	BELGIAN -43- 4.25 04-14 28/09A	EUR	165,537.93	0.24%
2,852	PTT PUBLIC COMPANY LTD LIMITED	THB	17,683.70	0.03%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 5

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
45,615	BELGIAN -44- 5.00 04-35 28/03A	EUR	52,413.92	0.08%	<b>Total securities portfolio</b>			<b>66,150,292.10</b>	<b>97.53%</b>
87,429	BELGIQUE -40- 5.50 02-17 28/09A	EUR	101,854.78	0.15%					
190,064	BELGIQUE OLO -38- 5.00 02-12 28/09A	EUR	206,266.97	0.31%					
<i>The Netherlands</i>				<b>503,648.35</b>		<b>0.74%</b>			
57,019	NEDERLAND 4.25 03-13 15/07A	EUR	62,483.12	0.09%					
112,518	NEDERLAND 7.50 93-23 15/01A	EUR	165,624.24	0.24%					
72,224	NEDERLANDS 3.25 05-15 15/07A	EUR	77,669.68	0.11%					
178,660	NETHERLANDS 4.00 09-19 15/07A	EUR	197,871.31	0.30%					
<i>Greece</i>				<b>475,134.20</b>		<b>0.70%</b>			
49,416	GREECE 5.90 02-22 22/10A	EUR	33,716.04	0.05%					
289,430	HELLENIC REPUBLIC 4.30 09-12 20/03A	EUR	265,470.99	0.40%					
55,498	HELLENIC REPUBLIC 4.60 07-40 20/09A	EUR	29,279.63	0.04%					
86,061	HELLENIC REPUBLIC 6.25 10-11 19/06A	EUR	64,343.51	0.09%					
114,038	HELLENIC REPUBLIC 10Y 3.60 06-16 20/07A	EUR	82,324.03	0.12%					
<i>Ireland</i>				<b>315,488.74</b>	<b>0.47%</b>				
64,621	ALLIED IRISH BANKS 4.00 10-15 19/03A	EUR	61,311.75	0.09%					
67,700	BANK OF IRELAND 4.00 10-15 28/01A	EUR	65,736.69	0.10%					
101,505	IRISH GOVT TREASURY 4.50 04-20 18/04A	EUR	93,958.11	0.15%					
60,820	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	57,215.80	0.08%					
39,571	IRISH LIFE PERMANENT 4.00 10-15 10/03A	EUR	37,266.39	0.05%					
<i>Sweden</i>				<b>310,642.30</b>	<b>0.46%</b>				
288,897	NORDEA HYPOTEK EMTN 4.25 07-14 06/02A	EUR	310,642.30	0.46%					
<i>Portugal</i>				<b>277,397.23</b>	<b>0.41%</b>				
209,070	PORTUGAL 5.00 02-12 15/06A	EUR	215,718.42	0.32%					
64,621	PORTUGUESE OT'S 4.75 09-19 14/06A	EUR	61,678.81	0.09%					
<i>Finland</i>				<b>192,730.15</b>	<b>0.28%</b>				
114,038	FINLAND 3.375 10-20 15/04A	EUR	119,374.97	0.17%					
64,621	FINLAND 4.375 08-19 04/07A	EUR	73,355.18	0.11%					
<b>Shares/Units in investment funds</b>			<b>1,418,170.00</b>	<b>2.09%</b>					
<i>United Kingdom</i>				<b>1,097,190.84</b>	<b>1.62%</b>				
179,665	JPM EMERGING MARKETS INVESTMENT TRU PLC	GBP	1,097,190.84	1.62%					
<i>Singapore</i>				<b>128,809.08</b>	<b>0.19%</b>				
81,197	CAPITACOMMERCIAL TRUST - REAL ESTATE INVESTMENT TRUST	SGD	57,453.51	0.08%					
65,603	CAPITAMALL REAL ESTATE INVESTMENT TRUST	SGD	71,355.57	0.11%					
<i>Canada</i>				<b>116,956.57</b>	<b>0.17%</b>				
20,853	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	116,956.57	0.17%					
<i>Japan</i>				<b>49,542.68</b>	<b>0.07%</b>				
12	NOMURA REAL ESTATE OFFICE FD	JPY	49,542.68	0.07%					
<i>Australia</i>				<b>25,670.83</b>	<b>0.04%</b>				
65,312	ING OFFICE FUND	AUD	25,670.83	0.04%					
<b>Options, Warrants, Rights</b>			<b>36,511.13</b>	<b>0.05%</b>					
<i>United Kingdom</i>				<b>33,354.59</b>	<b>0.05%</b>				
35,933	JP MORGAN (JPM EMERGING) 31.07.14 WAR	GBP	33,354.59	0.05%					
<i>China</i>				<b>2,552.34</b>	<b>0.00%</b>				
7,803	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	2,552.34	0.00%					
<i>Hong Kong</i>				<b>604.20</b>	<b>0.00%</b>				
4,366	HENDERSON LAND DEV (SHS) 01.06.11 WAR	HKD	604.20	0.00%					
Other transferable securities			114,223.90	0.17%					
<b>Bonds</b>			<b>114,223.90</b>	<b>0.17%</b>					
<i>France</i>				<b>114,223.90</b>	<b>0.17%</b>				
114,038	FRANCE BTAN 2.00 10-15 12/07A	EUR	114,223.90	0.17%					
Shares/Units of UCITS/UCIS			2,442,602.98	3.60%					
<b>Shares/Units in investment funds</b>			<b>2,442,602.98</b>	<b>3.60%</b>					
<i>United States of America</i>				<b>2,442,602.98</b>	<b>3.60%</b>				
80,170	ISHARES INC MSCI EME MKT INDEX FUND	USD	2,442,602.98	3.60%					
Fractions			17,739.79	0.03%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 6

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>18,482,048.69</b>	<b>92.42%</b>					
<i>United States of America</i>			<i>7,574,209.33</i>	<i>37.88%</i>					
1,088	ABERCROMBIE AND FITCH -A-	USD	27,259.96	0.14%	7,237	KROGER CO	USD	116,333.19	0.58%
1,681	ADOBE SYSTEMS INC	USD	36,271.39	0.18%	2,901	LAS VEGAS SANDS CORP	USD	52,435.42	0.26%
5,179	AETNA INC	USD	111,537.28	0.56%	2,892	LINCOLN NATIONAL CORP	USD	57,348.91	0.29%
12,021	ALCOA INC	USD	98,727.46	0.49%	8,320	LOWE'S COMPANIES INC	USD	138,700.63	0.69%
1,000	ALLIANCE RESOURCE PARTNERS LP	USD	36,713.20	0.18%	1,064	MANPOWER INC	USD	37,507.98	0.19%
2,429	AMERICAN EAGLE OUTFITTERS	USD	23,300.47	0.12%	2,286	MARATHON OIL CORP	USD	58,022.49	0.29%
3,197	AMERISOURCEBERGEN CORP	USD	82,867.79	0.41%	1,911	MC CORMICK AND CO NON VOTING	USD	59,222.43	0.30%
2,269	APOLLO INVESTMENT	USD	17,282.86	0.09%	3,960	MC GRAW-HILL INC	USD	90,974.28	0.45%
5,913	ARCHER-DANIELS MIDLAND CO	USD	124,641.74	0.62%	1,646	MCDONALD'S CORP	USD	88,515.00	0.44%
2,865	AUTOMATIC DATA PROCESSING INC	USD	94,166.79	0.47%	2,935	MEMC ELECTRONIC MATERIALS	USD	23,673.60	0.12%
1,001	AVERY DENNISON CORP	USD	26,256.94	0.13%	911	MERCK AND CO	USD	26,008.38	0.13%
2,198	AVISTA CORP	USD	35,045.26	0.18%	185	MERCURY GENERAL CORP	USD	6,258.80	0.03%
2,517	BANCORPSOUTH	USD	36,740.93	0.18%	9,063	MICROSOFT CORP	USD	170,250.33	0.86%
17,646	BANK OF AMERICA CORP	USD	207,015.30	1.05%	27,496	MOTOROLA INC	USD	146,358.00	0.73%
1,954	BANK OF HAWAII CORP	USD	77,129.48	0.39%	2,035	MURPHY OIL CORP	USD	82,320.40	0.41%
4,296	BEST BUY CO INC	USD	118,754.65	0.59%	957	NATIONAL FUEL GAZ CO	USD	35,845.51	0.18%
16,892	BOSTON SCIENTIFIC CORP	USD	79,984.98	0.40%	1,328	NORFOLK SOUTHERN CORP	USD	57,515.22	0.29%
2,123	BREITBURN ENERGY	USD	25,859.38	0.13%	1,342	NUCOR CORP	USD	41,939.55	0.21%
1,910	BRISTOL-MYERS SQUIBB CO	USD	38,889.22	0.19%	5,819	NVIDIA CORP	USD	48,503.54	0.24%
563	BROWN-FORMAN CORP -B- NON VOTING	USD	26,304.58	0.13%	1,532	OWENS MINOR INC	USD	35,495.27	0.18%
4,116	CARDINAL HEALTH INC	USD	112,938.82	0.56%	1,607	PAYCHEX INC	USD	34,071.18	0.17%
4,477	CHEVRON CORP	USD	248,027.78	1.25%	5,295	PEOPLES UNITED FINANCIAL	USD	58,357.82	0.29%
1,407	CHUBB CORP	USD	57,444.74	0.29%	1,805	PEPSICO INC	USD	89,815.30	0.45%
2,613	CINCINNATI FINANCIAL CORP	USD	55,186.80	0.28%	1,077	PETSMART INC	USD	26,527.14	0.13%
5,471	CISCO SYSTEMS INC	USD	95,180.84	0.48%	5,442	PFIZER INC	USD	63,354.49	0.32%
1,003	CLOROX CO	USD	50,899.25	0.25%	2,944	PHILIP MORRIS INTERNATIONAL INC	USD	110,174.68	0.55%
835	COCA-COLA CO	USD	34,166.22	0.17%	3,269	PROCTER AND GAMBLE CO	USD	160,073.99	0.80%
860	COCA-COLA ENTERPRISES INC	USD	18,156.25	0.09%	2,267	QUALCOMM INC	USD	60,779.06	0.30%
1,158	COMMERCE BANCSHARES	USD	34,024.35	0.17%	1,985	RPM INC	USD	28,910.44	0.14%
1,820	COMPASS HLGDS - SHS OF BENEFIT INTEREST	USD	19,925.06	0.10%	2,387	R.R.DONNELLEY SONS CO	USD	31,900.71	0.16%
2,016	CONOCOPHILLIPS CO	USD	80,794.71	0.40%	1,112	SAFETY INSURANCE GROUP INC	USD	33,607.84	0.17%
4,894	CORNING INC	USD	64,526.16	0.32%	4,955	SAFEWAY INC	USD	79,529.19	0.40%
1,066	COSTCO WHOLESALE CORP	USD	47,717.19	0.24%	4,561	SARA LEE CORP	USD	52,502.32	0.26%
1,622	COVENTRY HEALTH CARE INC	USD	23,411.67	0.12%	1,853	SMITH INTERNATIONAL	USD	56,956.03	0.28%
687	CRACKER BARREL	USD	26,113.74	0.13%	1,940	SOUTHERN CO	USD	52,708.96	0.26%
1,065	CULLEN FROST BANKERS INC	USD	44,690.18	0.22%	3,138	SPECTRA ENERGY - WHEN ISSUED	USD	51,416.17	0.26%
2,536	CVS CAREMARK CORP	USD	60,703.33	0.30%	9,434	STAPLES	USD	146,720.30	0.73%
1,281	DARDEN RESTAURANTS INC	USD	40,629.31	0.20%	1,399	SUNOCO	USD	39,712.00	0.20%
4,541	DELL INC	USD	44,709.33	0.22%	6,564	SYSCO CORP	USD	153,101.05	0.77%
2,336	DISH NETWORK -A-	USD	34,613.77	0.17%	1,727	TARGET CORP	USD	69,325.33	0.35%
1,903	DOW CHEMICAL CO	USD	36,851.30	0.18%	8,316	TEXAS INSTRUMENTS INC	USD	158,050.84	0.79%
3,889	DUKE ENERGY HLDG	USD	50,799.25	0.25%	6,545	THE WESTERN UNION COMPANY WHEN ISSUED	USD	79,668.50	0.40%
3,470	ELECTRONIC ARTS	USD	40,793.54	0.20%	2,141	TOTAL SYSTEM SERVICES INC	USD	23,771.41	0.12%
1,389	EXXON MOBIL CORP	USD	64,715.67	0.32%	1,619	UNISOURCE ENERGY CORP	USD	39,890.13	0.20%
2,038	GAMESTOP CORP -A-	USD	31,262.98	0.16%	1,363	UNITED PARCEL SERVICE INC	USD	63,304.00	0.32%
6,317	GENERAL ELECTRIC CO	USD	74,366.18	0.37%	706	UNITED TECHNOLOGIES CORP	USD	37,412.41	0.19%
1,372	GENERAL MILLS INC	USD	39,785.65	0.20%	2,169	US BANCORP	USD	39,576.41	0.20%
3,541	GENUINE PARTS CO	USD	114,043.97	0.57%	1,406	US STEEL	USD	44,249.57	0.22%
1,612	GOODYEAR TIRE RUBBER CO	USD	13,081.29	0.07%	6,065	VALERO ENERGY CORP (NEW)	USD	89,026.61	0.45%
1,889	HARTFORD FINANCIAL SERVICES GROUP INC	USD	34,128.14	0.17%	7,135	VERIZON COMMUNICATIONS INC	USD	163,215.53	0.83%
5,099	HEWLETT-PACKARD CO	USD	180,165.50	0.91%	442	VF CORP	USD	25,685.00	0.13%
1,856	HILLENBRAND INC WHEN ISSUED	USD	32,410.68	0.16%	454	WAL-MART STORES INC	USD	17,816.78	0.09%
1,585	HONEYWELL INTERNATIONAL INC	USD	50,504.16	0.25%	3,512	WASTE MANAGEMENT INC	USD	89,713.84	0.45%
6,290	INTEL CORP	USD	99,877.95	0.50%	1,560	WELLS FARGO AND CO	USD	32,603.48	0.16%
2,382	JC PENNEY INC	USD	41,771.05	0.21%	813	WYNN RESORTS LTD	USD	50,622.51	0.25%
702	J.M. SMUCKER CO SHS/WHEN ISSUED	USD	34,512.56	0.17%	6,748	XEROX CORP	USD	44,292.53	0.22%
2,490	JOHNSON & JOHNSON	USD	120,058.29	0.60%	1,662	YUM BRANDS INC	USD	52,971.25	0.26%
1,167	KBR INC	USD	19,378.55	0.10%	1,629	ZIMMER HOLDINGS INC	USD	71,881.33	0.36%
975	KIMBERLY CLARK	USD	48,260.47	0.24%	501	3M CO	USD	32,307.93	0.16%
					<i>United Kingdom</i>			<i>2,513,677.68</i>	<i>12.57%</i>
					2,574	ADMIRAL GROUP PLC	GBP	44,296.38	0.22%
					4,594	ANTOFAGASTA PLC	GBP	44,130.45	0.22%
					4,857	ASTRAZENECA PLC	GBP	187,991.85	0.94%
					16,320	BARCLAYS PLC	GBP	53,928.25	0.27%
					8,067	BHP BILLITON PLC	GBP	172,867.80	0.86%

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 6

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
56,943	BP PLC	GBP	221,790.82	1.12%	5,866	TOSOH CORP	JPY	12,068.47	0.06%
5,544	BRITISH AMERICAN TOBACCO PLC	GBP	144,668.78	0.72%	1,197	TOYOTA TSUSHO CORP	JPY	13,925.62	0.07%
13,253	GLAXOSMITHKLINE PLC	GBP	185,015.93	0.93%		<i>France</i>		<i>957,736.18</i>	<i>4.79%</i>
48,207	HSBC HOLDINGS PLC	GBP	362,222.24	1.82%	1,961	ALSTOM SA	EUR	73,498.28	0.37%
5,947	IMPERIAL TOBACCO GROUP PLC	GBP	136,481.38	0.68%	10,196	AXA SA	EUR	129,948.02	0.65%
15,612	MORRISON SUPERMARKETS PLC	GBP	50,740.20	0.25%	909	BNP PARIBAS SA	EUR	40,695.93	0.20%
17,623	NATIONAL GRID PLC	GBP	105,684.19	0.53%	2,245	CIE DE SAINT-GOBAIN SA	EUR	69,359.27	0.35%
5,050	PRUDENTIAL PLC	GBP	31,363.97	0.16%	10,272	CREDIT AGRICOLE SA	EUR	88,698.72	0.44%
1,267	RECKITT BENCKISER GROUP PLC	GBP	48,467.11	0.24%	645	LAFARGE SA	EUR	29,073.38	0.15%
7,529	ROYAL DUTCH SHELL PLC	EUR	156,226.75	0.78%	658	SANOFI-AVENTIS SA	EUR	32,590.74	0.16%
2,656	ROYAL DUTCH SHELL PLC -B-	GBP	52,909.14	0.26%	3,968	SOCIETE GENERALE SA	EUR	136,102.40	0.68%
6,321	SCOTTISH AND SOUTHERN ENERGY PLC	GBP	86,390.22	0.43%	3,797	TOTAL SA	EUR	140,356.12	0.71%
257	STANDARD CHARTERED PLC	HKD	5,259.39	0.03%	761	UNIBAIL-RODAMCO SE	EUR	102,544.75	0.51%
36,788	TESCO PLC	GBP	170,763.72	0.85%	2,210	VINCI SA	EUR	75,891.40	0.38%
3,358	UNILEVER PLC	GBP	73,865.75	0.37%	2,318	VIVENDI SA	EUR	38,977.17	0.19%
105,095	VODAFONE GROUP PLC	GBP	178,613.36	0.89%		<i>Switzerland</i>		<i>823,784.07</i>	<i>4.12%</i>
	<i>Germany</i>		<i>1,260,265.22</i>	<i>6.30%</i>	231	ADECCO REG.SHS	CHF	9,050.08	0.05%
1,150	ALLIANZ AG NAMEN	EUR	94,127.50	0.47%	2,591	CREDIT SUISSE GROUP AG REG SHS	CHF	80,266.27	0.40%
5,128	BASF SE	EUR	231,324.09	1.15%	3,657	NESTLE SA REG SHS	CHF	144,519.19	0.72%
3,153	BAYER AG REG SHS	EUR	145,038.00	0.73%	5,600	NOVARTIS AG REG SHS	CHF	222,999.47	1.11%
1,965	DEUTSCHE BOERSE AG REG SHS	EUR	98,407.20	0.49%	1,650	ROCHE HOLDING AG GENUSSSCHEIN	CHF	186,248.02	0.93%
6,625	DEUTSCHE POST AG REG SHS	EUR	79,566.25	0.40%	25	SGS SA REG SHS	CHF	27,670.53	0.14%
8,408	DEUTSCHE TELEKOM AG REG SHS	EUR	81,582.82	0.41%	844	ZURICH FINANCIAL SERVICES NAMEN	CHF	153,030.51	0.77%
7,596	E.ON AG REG SHS	EUR	168,479.28	0.84%		<i>Australia</i>		<i>661,730.15</i>	<i>3.31%</i>
1,253	METRO AG	EUR	52,525.76	0.26%	2,963	AMCOR LTD	AUD	12,912.81	0.06%
1,293	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	133,631.55	0.67%	5,093	ANZ BANKING GROUP LTD	AUD	74,031.47	0.37%
878	RWE AG	EUR	47,166.16	0.24%	7,754	BHP BILLITON LTD	AUD	198,421.56	1.00%
456	SALZGITTER AG	EUR	22,339.44	0.11%	3,264	COCA-COLA AMATIL LTD	AUD	26,333.47	0.13%
1,034	SIEMENS AG REG SHS	EUR	76,536.68	0.38%	633	DOWNER EDI LTD	AUD	1,492.79	0.01%
641	WINCOR NIXDORF AG	EUR	29,540.49	0.15%	5,381	INCITEC PIVOT LTD	AUD	9,758.68	0.05%
	<i>Japan</i>		<i>1,152,841.22</i>	<i>5.76%</i>	723	MACQUARIE GROUP	AUD	18,167.22	0.09%
7,194	AEON CO LTD	JPY	61,724.64	0.31%	4,024	NAT. AUSTRALIA BANK	AUD	63,903.41	0.32%
290	ASAHI INTECC CO LTD	JPY	4,048.02	0.02%	2,922	QBE INSURANCE GROUP	AUD	35,663.63	0.18%
3,928	ASTELLAS PHARMA	JPY	106,905.16	0.53%	1,223	SONIC HEALTHCARE LTD	AUD	8,686.32	0.04%
2,406	CANON INC	JPY	71,586.40	0.36%	8,230	TELSTRA CORP	AUD	18,046.75	0.09%
1,837	CHIYODA CORP	JPY	10,846.62	0.05%	3,108	TOLL HOLDING LTD	AUD	11,573.03	0.06%
2,079	DAINIPPON SUMITOMO PHARMA CO LTD	JPY	12,850.93	0.06%	1,067	WESFARMERS	AUD	20,432.07	0.10%
343	DON QUIJOTE	JPY	7,483.94	0.04%	9,114	WESTPAC BANKING CORP	AUD	130,783.58	0.65%
592	EISAI	JPY	15,838.90	0.08%	666	WOODSIDE PETROLEUM	AUD	19,302.15	0.10%
1,238	HITACHI CONST MACH.	JPY	18,422.99	0.09%	836	WORLEYPARSONS LTD	AUD	12,221.21	0.06%
3,318	ITOCHU CORP	JPY	21,672.78	0.11%		<i>The Netherlands</i>		<i>539,190.59</i>	<i>2.70%</i>
2,210	JTEKT CORP	JPY	16,637.48	0.08%	712	FUGRO NV -CERT OF SHS	EUR	27,241.12	0.14%
4,482	JX HOLDINGS INC	JPY	17,945.97	0.09%	7,796	KONINKLIJKE BAM GROEP NV	EUR	29,718.35	0.15%
9,481	KAJIMA CORP	JPY	17,581.48	0.09%	2,336	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	74,997.28	0.38%
23	KDDI CORP	JPY	88,909.27	0.44%	11,454	KONINKLIJKE KPN NV	EUR	119,980.65	0.59%
370	K'S HOLDINGS SHS	JPY	6,113.67	0.03%	3,854	KONINKLIJKE PHILIPS ELECTRONICS NV	EUR	95,270.88	0.48%
65	MANI INC	JPY	1,772.05	0.01%	833	KONINKLIJKE VOPAK	EUR	25,148.27	0.13%
17,837	MAZDA MOTOR CORP	JPY	32,747.64	0.16%	1,903	SBM OFFSHORE NV	EUR	22,464.91	0.11%
231	MIRACA HOLDINGS INC	JPY	5,679.56	0.03%	448	TNT NV	EUR	9,309.44	0.05%
29,833	MIZUHO FINANCIAL GROUP INC	JPY	39,908.94	0.20%	5,992	UNILEVER NV	EUR	135,059.69	0.67%
248	NIHON KOHDEN CORP	JPY	3,699.70	0.02%		<i>Norway</i>		<i>397,198.11</i>	<i>1.99%</i>
248	NINTENDO CO LTD	JPY	59,877.07	0.30%	1,445	FRED OLSEN ENERGY	NOK	30,584.31	0.15%
7,881	NIPPON SHEET GLASS CO LTD	JPY	15,632.38	0.08%	16,734	STATOIL ASA	NOK	265,534.02	1.33%
2,056	NIPPON TEL. & TEL.	JPY	68,001.34	0.34%	9,742	TELENOR AS	NOK	101,079.78	0.51%
1,143	NIPPON TEL. TEL. STREET NAME	JPY	37,804.25	0.19%		<i>Denmark</i>		<i>300,534.32</i>	<i>1.50%</i>
13,570	NIPPON YUSEN KK	JPY	40,187.41	0.20%	10	A.P. MOELLER-MAERSK -B- A/S	DKK	65,055.71	0.33%
3,532	NOMURA HOLDINGS INC	JPY	15,673.68	0.08%	148	COLOPLAST -B-	DKK	12,050.21	0.06%
4,207	NTN CORP	JPY	13,972.70	0.07%	2,521	NOVO-NORDISK -B-	DKK	167,220.58	0.83%
31	NTT DOCOMO INC	JPY	38,095.28	0.19%	1,640	VESTAS WIND SYSTEMS AS	DKK	56,207.82	0.28%
533	ORIX CORP	JPY	31,176.08	0.16%		<i>Spain</i>		<i>293,812.93</i>	<i>1.47%</i>
3,407	SEVEN & I HOLDINGS CO LTD	JPY	63,650.58	0.32%	8,186	MAPFRE REG-SHS	EUR	18,385.76	0.09%
1,677	SUMITOMO CORP	JPY	13,862.65	0.07%	1,570	RED ELECTRICA CORPORACION SA	EUR	46,220.80	0.23%
3,934	TAKEDA PHARMA CO LTD	JPY	139,551.92	0.70%	15,025	TELEFONICA SA	EUR	229,206.37	1.15%
3,437	TOKUYAMA CORP	JPY	12,303.15	0.06%					
2,251	TOPPAN PRINTING	JPY	14,682.50	0.07%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 6

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Canada</i>					66,138	RENHE COMMERCIAL	HKD	11,302.15	0.06%
683	AGRIUM	CAD	27,285.37	0.14%	2,785	RUINIAN INTL	HKD	1,667.19	0.01%
1,491	CANADIAN NATIONAL RAILWAY	CAD	69,885.07	0.35%	10,311	TIANNENG POWER INTERNATIONAL LTD	HKD	2,875.44	0.01%
1,038	CRESCENT POINT ENERGY CORP	CAD	29,633.23	0.15%	18,964	VINDA INTERNATIONAL HOLDINGS LTD	HKD	13,181.53	0.07%
361	FIRST QUANTUM MINERALS LTD	CAD	14,851.58	0.07%	51,203	VST HOLDINGS LTD	HKD	13,473.83	0.07%
2,818	GOLDCORP	CAD	100,908.05	0.50%	14,223	XINYI GLASS HOLDINGS LTD	HKD	4,398.81	0.02%
358	INMET MINING CORP	CAD	11,592.75	0.06%	8,771	361 DEGREES INTL	HKD	5,149.44	0.03%
477	INTACT FINANCIAL CORP	CAD	16,453.96	0.08%	<i>Bermuda</i>				
306	TORONTO DOMINION BANK	CAD	16,216.25	0.08%	2,844	CHINA GREEN (HOLDINGS) LTD	HKD	2,349.51	0.01%
<i>Singapore</i>					6,518	CN SINGYES	HKD	2,391.69	0.01%
14,874	DBS GROUP HOLDINGS	SGD	119,858.33	0.59%	5,511	DIGITAL CHINA HOLDINGS	HKD	6,967.86	0.03%
296	JARDINE CYCLE & CARRIAGE LTD	SGD	5,189.37	0.03%	5,559	ESPRIT HOLDINGS LTD	HKD	24,739.82	0.12%
10,666	OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	54,700.64	0.27%	2,844	LE SAUNDA HOLDINGS LTD	HKD	805.04	0.00%
2,014	SINGAPORE AIRLINES LTD	SGD	17,006.62	0.09%	2,966	ONEBEACON INSURANCE GROUP LTD -A-	USD	34,674.76	0.18%
6,103	UNITED OVERSEAS BANK	SGD	69,450.82	0.35%	463	PARTNERRE LTD	USD	26,512.22	0.14%
<i>China</i>					2,044	PORTS DESIGN LTD	HKD	4,285.81	0.02%
4,148	ANGANG STEEL COMPANY -H-	HKD	4,087.79	0.02%	3,411	SEADRILL LTD	NOK	50,956.78	0.26%
4,089	ANHUI TIANDA OIL PIPE COMPANY LTD-SHS H	HKD	1,174.60	0.01%	20,505	SKYWORTH DIGITAL HOLDINGS LTD	HKD	11,200.05	0.06%
68,330	BANK OF CHINA LTD -H-	HKD	28,439.65	0.13%	4,029	VICTORY CITY INTERNATIONAL HDGS	HKD	730.74	0.00%
20,860	BANK OF COMMUNICATIONS -H-	HKD	18,129.72	0.09%	<i>Finland</i>				
30,698	CHINA CITIC BANK CORPORATION -H-	HKD	16,059.53	0.08%	1,251	KONECRANES OYJ	EUR	26,883.99	0.13%
38,462	CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	25,564.85	0.13%	13,727	NOKIA OYJ	EUR	92,108.17	0.47%
17,897	CHINA OILFIELD SERVICES -H-	HKD	17,280.73	0.09%	<i>Luxembourg</i>				
2,844	CHINA OILFIELD SVC -H-	HKD	2,746.07	0.01%	6,165	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	105,513.97	0.53%
65,545	CHINA PETROLEUM AND CHEMICAL -H-	HKD	43,635.04	0.21%	<i>Sweden</i>				
11,586	GREAT WALL MOTOR CO-H-	HKD	16,519.41	0.08%	4,420	HENNES & MAURITZ AB -B- FREE	SEK	99,971.88	0.50%
1,659	GUANGZHOU SHIPYARO INTL CO LTD -H-	HKD	1,920.16	0.01%	<i>Hong Kong</i>				
2,903	JIANGXI COPPER -H-	HKD	4,473.90	0.02%	4,741	BYD ELECTRONIC -RC-	HKD	2,167.10	0.01%
16,593	MAANSHAN IRON STEEL CO LTD -H-	HKD	5,984.19	0.03%	8,296	CHINA PHARMACEUTICAL GROUP LTD	HKD	4,096.49	0.02%
12,800	PETROCHINA CO LTD -H-	HKD	11,768.79	0.06%	7,111	CITIC PACIFIC LTD	HKD	10,869.52	0.05%
5,422	SHAN CHENMING PAPER HOLDINGS LTD	HKD	3,331.03	0.02%	9,363	CNOOC LTD -RC-	HKD	13,133.89	0.07%
2,489	SHENJI GROUP KUNMING MACHINE TOOL LTD-H-	HKD	1,513.48	0.01%	521	DAH SING FINANCIAL HOLDINGS LTD	HKD	2,430.64	0.01%
20,268	SICHUAN EXPRESSWAY / -H-	HKD	9,115.71	0.05%	129,787	EMPEROR WATCH AND JEWELLERY	HKD	6,939.43	0.03%
2,785	TRAVELSKY TECHNOLOGY -H-	HKD	1,880.33	0.01%	3,970	HUTCHISON WHAMPOA	HKD	20,102.94	0.11%
11,734	ZIJIN MINING CORP CO LTD -H-	HKD	7,208.85	0.04%	5,630	INDUSTRIAL AND COMMERCIAL BK OF CHINA	HKD	12,247.54	0.06%
<i>Italy</i>					16,297	PCCW LTD	HKD	3,895.52	0.02%
2,811	ATLANTIA SPA	EUR	41,012.49	0.21%	101,933	SHOUGANG CONCORD INT'L ENTREPRISES CO	HKD	11,862.05	0.06%
4,540	ENI SPA	EUR	68,962.60	0.34%	<i>Philippines</i>				
21,566	SNAM RETE GAS SPA	EUR	70,682.56	0.35%	106,318	ABOITIZ POWER CORP	PHP	34,172.16	0.17%
<i>Cayman Islands</i>					762	PHILIPPINE LONG DISTANCE TEL.	PHP	31,805.77	0.16%
2,844	AAC ACOUSTIC TECHNOLOGIES HOLDINGS INC	HKD	3,339.41	0.02%	2,014	SECURITY BANK CORP	PHP	2,305.56	0.01%
2,903	AUSNUTRIA DAIRY	HKD	1,460.87	0.01%	479	SM INVESTMENTS CORP	PHP	3,500.95	0.02%
19,675	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	4,352.31	0.02%	<i>Cyprus</i>				
2,607	CHIGO HOLDING	HKD	1,210.78	0.01%	10,206	PROSAFE	NOK	33,568.36	0.17%
18,786	CHINA DONGXIANG (GROUP) CO LTD	HKD	10,339.89	0.05%	9,737	PROSAFE PRODUC	NOK	16,196.25	0.08%
6,993	CHINA QINFA GROUP LTD	HKD	1,649.56	0.01%	<i>Belgium</i>				
1,955	CHINA VANADIUM TITANO-MAGNETITE MINING C	HKD	588.23	0.00%	1,840	UCB	EUR	47,536.40	0.24%
4,978	CHINA WIRELESS TECHNOLOGIES LTD	HKD	1,539.57	0.01%	<i>Thailand</i>				
34,965	FUFENG GROUP LTD	HKD	18,731.66	0.08%	2,216	ADVANCED INFO TECH N.VTG DEP.RECEIPT	THB	1,633.74	0.01%
13,037	GEELY AUTOMOBILE	HKD	3,280.28	0.02%	5,944	BANGKOK BANK PUBLIC CO UNITS-NVDR	THB	18,727.40	0.09%
10,904	GOLDEN MEDITECH CO LTD	HKD	1,737.61	0.01%	6,157	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	2,824.42	0.01%
6,163	HUA HAN BIO-PHARMACEUTICAL HOLDINGS LTD	HKD	1,602.38	0.01%	1,143	PIT PUBLIC COMPANY LTD LIMITED	THB	7,087.12	0.04%
11,378	JU TENG INTERNATIONAL HOLDINGS	HKD	5,749.57	0.03%	1,558	SIAM CEMENT UNITS N.VTING DEPOS REC	THB	10,288.62	0.05%
800	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	2,834.84	0.01%	8,427	TISCO FIN GRP (UNITS NON VOTING DEP REC)	THB	6,106.60	0.03%
18,460	KINGBOARD LAMINATES	HKD	12,773.15	0.06%	<i>Austria</i>				
14,282	LONKING HOLDINGS	HKD	7,815.95	0.04%	298	RAIFFEISEN INTERNATIONAL BANK-HOLDING AG	EUR	9,384.02	0.05%
750,632	MING HING WATER	HKD	12,669.96	0.06%	1,272	ZUMTOBEL AG	EUR	17,623.56	0.09%
8,296	MINTH GROUP LTD	HKD	8,088.62	0.04%	<i>Brazil</i>				
3,555	NEW ENVIRONMENTAL ENERGY HOLDINGS LTD	HKD	309.34	0.00%	1,034	VIVO PART ADR	USD	21,880.38	0.11%
2,370	NEW WORLD DEPARTMENT STORE CHINA LTD	HKD	1,764.13	0.01%	<i>Mexico</i>				
20,623	PEAK SPORT PRODUCTS CO LTD	HKD	11,221.25	0.06%	485	ASUR -B- ADR.REPR.SHS -B-	USD	18,031.60	0.09%
10,608	REAL GOLD MINING LTD	HKD	13,679.19	0.06%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Model 6

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Chile</i>		<i>10,659.05</i>	<i>0.05%</i>
303	CERVECERIAS UNIDAS SPONS.ADR REPR.5 SHS	USD	10,659.05	0.05%
	<i>Malaysia</i>		<i>2,589.06</i>	<i>0.01%</i>
1,860	PARKSON HOLDINGS BHD	MYR	2,589.06	0.01%
	<b>Shares/Units in investment funds</b>		<b>370,874.86</b>	<b>1.85%</b>
	<i>United Kingdom</i>		<i>323,975.57</i>	<i>1.62%</i>
53,051	JPM EMERGING MARKETS INVESTMENT TRU PLC	GBP	323,975.57	1.62%
	<i>Canada</i>		<i>46,899.29</i>	<i>0.23%</i>
8,362	PROVIDENT ENERGY TRUST -TRUST UNITS-	USD	46,899.29	0.23%
	<b>Options, Warrants, Rights</b>		<b>10,872.15</b>	<b>0.05%</b>
	<i>United Kingdom</i>		<i>9,848.67</i>	<i>0.04%</i>
10,610	JP MORGAN (JPM EMERGING) 31.07.14 WAR	GBP	9,848.67	0.04%
	<i>China</i>		<i>1,023.48</i>	<i>0.01%</i>
3,129	BANK OF COMMUNICATIONS CO 09.07.10 RIGHT	HKD	1,023.48	0.01%
	Shares/Units of UCITS/UCIS		721,233.60	3.61%
	<b>Shares/Units in investment funds</b>		<b>721,233.60</b>	<b>3.61%</b>
	<i>United States of America</i>		<i>721,233.60</i>	<i>3.61%</i>
23,672	ISHARES INC MSCI EME MKT INDEX FUND	USD	721,233.60	3.61%
	Fractions		7,917.12	0.04%
	<b>Total securities portfolio</b>		<b>19,592,946.42</b>	<b>97.97%</b>

# FORTIS L FUND OBAM Equity World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>759,786,450.53</b>	<b>96.85%</b>					
<i>United States of America</i>									
126,525	APACHE CORP	USD	8,696,334.19	1.11%	3,717,500	INTL NICKEL INDONESIA	IDR	1,247,121.46	0.16%
305,328	ARCH COAL	USD	4,937,993.04	0.63%	327,500	MEDCO ENERGI INTERNATIONAL	IDR	88,483.86	0.01%
1,320,502	BANK OF AMERICA CORP	USD	15,491,561.55	1.97%	57,963,000	PERUSAHAAN GAS NEGA -B-	IDR	20,097,548.39	2.56%
3,166,752	CITIGROUP INC	USD	9,720,783.35	1.24%	23,830,000	PT ADHI KARYA (PERSERO) TBK	IDR	1,244,754.01	0.16%
409,402	CONAGRA FOODS INC	USD	7,794,313.53	0.99%	3,543,500	SENTUL CITY -A-	IDR	40,529.17	0.01%
761,608	CORNING INC	USD	10,041,610.91	1.28%	<i>South Korea</i>				
188,490	DEERE AND CO	USD	8,568,146.95	1.09%	303,690	HYNIX SEMICONDUCTOR	KRW	5,173,819.22	0.66%
499,262	DOW CHEMICAL CO	USD	9,668,131.80	1.23%	171,920	KB FINANCIAL GROUP INC	KRW	5,346,710.45	0.68%
151,938	EOG RESOURCES INC	USD	12,201,927.55	1.56%	109,773	LG CORP	KRW	4,899,057.91	0.62%
322,969	FREEMPORT MCMORAN COPPER & GOLD INC	USD	15,590,788.61	1.99%	225,260	LG DISPLAY	KRW	5,876,864.75	0.75%
1,645,044	GENERAL ELECTRIC CO	USD	19,366,098.85	2.47%	71,343	LG INNOTEK	KRW	7,983,746.83	1.02%
375,628	GENERAL MILLS INC	USD	10,892,568.01	1.39%	14,708	POSCO	KRW	4,525,054.70	0.58%
250,711	HESS CORP	USD	10,303,528.24	1.31%	183,390	SHINHAN FINANCIAL GROUP	KRW	5,458,382.13	0.70%
664,961	JPMORGAN CHASE CO	USD	19,874,456.86	2.53%	<i>Brazil</i>				
627,334	MASSEY ENERGY CO	USD	14,007,335.21	1.79%	376,244	PETROLEO BRASILEIRO SP.ADR REPR.2 SH	USD	10,541,835.32	1.34%
427,395	MEMC ELECTRONIC MATERIALS	USD	3,447,352.93	0.44%	1,193,749	VALE ADR REP 1SH	USD	23,730,743.86	3.03%
270,802	MYLAN INC	USD	3,767,218.61	0.48%	<i>Germany</i>				
188,461	OCCIDENTAL PETROLEUM CORP	USD	11,870,165.85	1.51%	210,300	ASIAN BAMBOO AG	EUR	6,855,780.00	0.87%
252,003	PEABODY ENERGY CORP	USD	8,050,353.00	1.03%	182,189	BASF SE	EUR	8,218,545.79	1.05%
186,337	PRIDE INTERNATIONAL INC	USD	3,398,455.86	0.43%	241,273	BAYER AG REG SHS	EUR	11,098,558.00	1.42%
508,437	PRINCIPAL FINANCIAL GROUP INC	USD	9,729,580.60	1.24%	80,572	ZHONGDE WASTE TECHNOLOGIE	EUR	1,208,580.00	0.15%
259,000	TEXAS INSTRUMENTS INC	USD	4,922,458.98	0.63%	<i>China</i>				
1,755,252	WELLS FARGO AND CO	USD	36,684,179.28	4.67%	335,100	MINDRAY MEDICAL -ADR-	USD	8,595,674.75	1.10%
238,264	YUM BRANDS INC	USD	7,593,947.72	0.97%	7,698,800	YANZHOU COAL MINING CO -H-	HKD	12,316,853.16	1.56%
<i>The Netherlands</i>					3,000,000	ZHUZHOU CSR TIMES - SHS -H-	HKD	5,233,554.72	0.67%
2,025,960	AEGON NV	EUR	8,975,002.80	1.14%	<i>Thailand</i>				
235,201	ASM INTL - NY REGISTERED	USD	3,753,922.40	0.48%	782,650	BANPU PUBLIC CO LTD -F-	THB	11,954,426.65	1.53%
296,512	FUGRO NV -CERT OF SHS	EUR	11,344,549.12	1.45%	5,505,200	HANA MICROELECTRONICS PUBLICS CO -F-REG	THB	3,746,497.12	0.48%
6,240,769	ING GROEP NV	EUR	38,542,989.34	4.90%	3,907,100	LALIN PROPERTY PUBLIC CO LTD -F- REG	THB	230,440.56	0.03%
384,198	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	12,334,676.79	1.56%	716,500	PRECIOUS SHIPPING NON VOTING DEP.RECEIPT	THB	328,682.15	0.04%
189,958	KONINKLIJKE DSM NV	EUR	6,240,120.30	0.80%	4,673,400	PRECIOUS SHIPPING PUBLIC CO LTD -F- REG	THB	2,143,842.52	0.27%
243,947	SMARTRAC NV	EUR	3,512,836.80	0.45%	<i>France</i>				
106,742	UNILEVER NV	EUR	2,405,964.68	0.31%	397,225	BNP PARIBAS SA	EUR	17,783,763.25	2.27%
<i>Japan</i>					<i>Greece</i>				
75,100	FANUC LTD	JPY	6,880,093.81	0.88%	48,377,221	ALAPIS SA REG SHS	EUR	12,578,077.46	1.59%
2,547,000	HITACHI LTD	JPY	7,401,924.88	0.94%	531,903	CORINTH PIPEWORKS	EUR	436,160.46	0.06%
437,500	JTEKT CORP	JPY	3,293,619.24	0.42%	213,442	EFG EUROBANK ERGASIAS	EUR	785,466.56	0.10%
290,800	KOMATSU LTD	JPY	4,268,445.65	0.54%	1,460,855	SPRIDER SA	EUR	671,993.30	0.09%
101,000	KYOCERA CORP	JPY	6,531,975.78	0.83%	<i>Canada</i>				
187,500	MITSUBISHI CORP	JPY	3,233,074.76	0.41%	136,847	BROOKFIELD PROPERTIES CORPORATION	CAD	1,571,745.59	0.20%
313,000	NETSCOUT SYSTEMS INC	JPY	2,971,425.78	0.38%	495,995	TECK RESOURCES LTD -B-	CAD	11,995,484.65	1.53%
188,000	NIPPON ELECTRIC GLASS CO LTD	JPY	1,767,409.59	0.23%	<i>Singapore</i>				
191,840	ORIX CORP	JPY	11,221,052.59	1.44%	7,356,594	EZRA HOLDINGS LTD	SGD	7,700,536.98	0.98%
11,069	RAKUTEN	JPY	6,637,842.12	0.85%	4,811,000	STRAITS ASIA RESOURCES -SHS-	SGD	5,542,335.02	0.71%
307,100	SEVEN & I HOLDINGS CO LTD	JPY	5,737,332.48	0.73%	<i>Mauritius</i>				
263,500	SHISEIDO	JPY	4,691,839.02	0.60%	38,294,000	GOLDEN AGRI-RESOURCES	SGD	11,644,618.58	1.48%
65,000	SOFTBANK CORP	JPY	1,359,471.32	0.17%	<i>Cayman Islands</i>				
57,900	TERUMO CORP.	JPY	2,230,181.55	0.28%	6,356,000	CHAODA MODERN AGRICULTURE (HOLDINGS) LTD	HKD	5,130,938.46	0.65%
<i>Switzerland</i>					<i>United Kingdom</i>				
1,678,611	ABB LTD REG SHS	CHF	24,107,238.00	3.08%	204,772	RIO TINTO PLC	GBP	7,424,313.67	0.95%
159,168	NOVARTIS AG REG SHS	CHF	6,338,282.08	0.81%	<i>Hong Kong</i>				
224,958	TRANSCOCEAN LTD	USD	8,508,697.97	1.08%	2,918,224	NEW WORLD DEVELOPMENT	HKD	3,909,954.21	0.50%
175,068	TYCO INTERNATIONAL LTD	USD	5,035,223.81	0.64%	2,405,000	POLY (HONG KONG)INVESTMENTS LTD	HKD	1,949,022.12	0.25%
<i>Indonesia</i>									
9,384,000	BANK CENTRAL ASIA DEP	IDR	4,901,708.62	0.62%					
3,100,000	BANK RAKYAT INDONESIA	IDR	2,540,590.00	0.32%					
17,742,000	BUMI RESOURCES	IDR	2,956,009.34	0.38%					
1,636,500	INDOCEMENT TUNGGAL PRAKARSA	IDR	2,336,021.17	0.30%					
19,052,988	INDOFOOD SUKSES MAKMUR TBK	IDR	7,378,414.48	0.94%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND OBAM Equity World

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Belgium</i>		<i>1,274,215.44</i>	<i>0.16%</i>
688,393	AGEAS	EUR	1,274,215.44	0.16%
	<i>Taiwan</i>		<i>860,818.29</i>	<i>0.11%</i>
140,000	YOUNG FAST OPTOELECTRONICS	TWD	860,818.29	0.11%
	<i>Austria</i>		<i>672,786.18</i>	<i>0.09%</i>
65,766	AT S AUSTRIA TECHNOLOGIE SYSTEMTECHNIK	EUR	672,786.18	0.09%
	<i>Malaysia</i>		<i>588,645.22</i>	<i>0.08%</i>
5,909,700	SCOMI GROUP	MYR	588,645.22	0.08%
	<b>Bonds</b>		<b>268,926.52</b>	<b>0.03%</b>
	<i>Malaysia</i>		<i>268,926.52</i>	<i>0.03%</i>
10,664,550	SCOMI GROUP BHD CV 4.00 09-12 14/12Q	MYR	268,926.52	0.03%
	<b>Options, Warrants, Rights</b>		<b>213,078.78</b>	<b>0.03%</b>
	<i>Mauritius</i>		<i>144,950.73</i>	<i>0.02%</i>
2,478,730	GOLDEN AGRI-RESOURCES 23.07.12 RIGHT	SGD	144,950.73	0.02%
	<i>Malaysia</i>		<i>68,128.05</i>	<i>0.01%</i>
1,421,940	SCOMI GROUP (SHS) 14.12.12 WAR	MYR	68,128.05	0.01%
	Other transferable securities		0.00	0.00%
	<b>Shares</b>		<b>0.00</b>	<b>0.00%</b>
	<i>United States of America</i>		<i>0.00</i>	<i>0.00%</i>
1,768	MIRANT CORP	USD	0.00	0.00%
	<b>Total securities portfolio</b>		<b>760,268,455.83</b>	<b>96.91%</b>



# FORTIS L FUND Opportunities Europe

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					3,100	GRUPE DELHAIZE	EUR	185,163.00	1.22%
<b>Shares</b>									
<b>15,263,461.81 100.25%</b>									
<i>France</i>									
4,090	ALSTOM SA	EUR	153,293.20	1.01%					
7,600	ATOS ORIGIN SA	EUR	252,092.00	1.66%					
21,018	AXA SA	EUR	267,874.41	1.76%					
5,340	BNP PARIBAS SA	EUR	239,071.80	1.57%					
7,500	BOUYGUES	EUR	239,437.50	1.57%					
5,000	CARREFOUR SA	EUR	163,700.00	1.08%					
4,600	CHRISTIAN DIOR SA	EUR	363,676.00	2.39%					
10,100	CIE DE SAINT-GOBAIN SA	EUR	312,039.50	2.05%					
13,800	FRANCE TELECOM SA	EUR	197,133.00	1.29%					
15,500	GDF SUEZ SA	EUR	364,250.00	2.39%					
5,600	IMERYS SA	EUR	235,928.00	1.55%					
14,500	PEUGEOT SA	EUR	305,442.50	2.01%					
7,600	SANOFL-AVENTIS SA	EUR	376,428.00	2.46%					
3,000	SCHNEIDER ELECTRIC SA	EUR	250,920.00	1.65%					
5,286	SOCIETE GENERALE SA	EUR	181,309.80	1.19%					
6,400	TECHNIP-COFLEXIP	EUR	304,640.00	2.00%					
9,728	TOTAL SA	EUR	359,595.52	2.36%					
2,000	VALLOUREC SA	EUR	285,500.00	1.88%					
7,000	VEOLIA ENVIRONNEMENT SA	EUR	135,485.00	0.89%					
11,300	VINCI SA	EUR	388,042.00	2.54%					
14,000	VIVENDI SA	EUR	235,410.00	1.55%					
<i>United Kingdom</i>									
14,600	ANGLO AMERICAN PLC	GBP	419,142.60	2.75%					
11,600	ASTRAZENECA PLC	GBP	448,981.98	2.94%					
45,000	BARCLAYS PLC	GBP	148,699.24	0.98%					
14,400	BG GROUP PLC	GBP	176,933.13	1.16%					
10,100	BHP BILLITON PLC	GBP	216,432.98	1.42%					
29,070	BP PLC	GBP	113,226.54	0.74%					
61,600	COMPASS GROUP PLC	GBP	385,211.60	2.53%					
13,900	IMPERIAL TOBACCO GROUP PLC	GBP	318,999.69	2.10%					
15,100	INTERTEK GROUP PLC	GBP	266,128.85	1.75%					
8,100	RECKITT BENCKISER GROUP PLC	GBP	309,852.82	2.04%					
36,700	REED ELSEVIER PLC	GBP	223,673.89	1.47%					
22,369	ROYAL DUTCH SHELL PLC	EUR	464,156.75	3.04%					
121,300	SAGE GROUP	GBP	343,121.59	2.25%					
58,000	TESCO PLC	GBP	269,226.26	1.77%					
<i>The Netherlands</i>									
10,000	EUROPEAN AERONAUTIC DEFENSE AND SPACE	EUR	168,700.00	1.11%					
7,000	GEMALTO NV	EUR	217,630.00	1.43%					
38,442	ING GROEP NV	EUR	237,417.79	1.56%					
9,400	KONINKLIJKE BOSKALIS WESTMINSTER NV	EUR	301,787.00	1.97%					
23,200	KONINKLIJKE KPN NV	EUR	243,020.00	1.60%					
<i>Germany</i>									
4,400	DAIMLER AG REG SHS	EUR	184,448.00	1.21%					
7,600	FRESENIUS AG	EUR	413,668.00	2.73%					
2,418	HEIDELBERGCEMENT AG	EUR	94,713.06	0.62%					
2,120	LINDE AG	EUR	183,401.20	1.20%					
2,100	RWE AG	EUR	112,812.00	0.74%					
<i>Switzerland</i>									
28,200	CLARIANT NAMEN AKT	CHF	293,763.34	1.93%					
7,600	CREDIT SUISSE GROUP AG REG SHS	CHF	235,439.47	1.55%					
5,000	NESTLE SA REG SHS	CHF	197,592.55	1.30%					
2,000	ROCHE HOLDING AG GENUSSSCHEIN	CHF	225,755.17	1.48%					
<i>Italy</i>									
73,900	BANCA INTESA SPA AZ.	EUR	161,471.50	1.06%					
24,000	ENI SPA	EUR	364,560.00	2.40%					
<i>Belgium</i>									
8,900	BELGACOM SA	EUR	230,198.50	1.51%					
					Spain				
					36,920	IBERDROLA SA	EUR	171,013.44	1.12%
					15,100	TELEFONICA SA	EUR	230,350.50	1.52%
					<i>Sweden</i>				
					19,800	TELEFON AB L.M.ERICSSON	SEK	392,516.94	2.58%
					40,000	TELIASONERA AB	SEK	211,283.86	1.39%
					<i>Luxembourg</i>				
					16,200	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	277,263.00	1.82%
					<i>Denmark</i>				
					4,000	CARLSBERG AS -B-	DKK	250,718.22	1.65%
					<i>Norway</i>				
					25,300	PETROLEUM GEO-SERVICES ASA	NOK	175,002.98	1.15%
					<b>Options, Warrants, Rights</b>				
					<i>France</i>				
					15,100	MAUREL PROM (SHS) BON SOUS. 30.06.14 WAR	EUR	2,491.50	0.02%
					<b>Total securities portfolio</b>				
					<b>15,265,953.31 100.27%</b>				

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Opportunities USA

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>					<b>Bonds</b>				
					<b>124,873,093.34 11.46%</b>				
<i>United States of America</i>					<i>United States of America</i>				
<b>910,626,094.83 83.55%</b>					<b>74,954,743.34 6.88%</b>				
395,000	AECOM TECHNOLOGY	USD	9,108,700.00	0.84%	45,000,000	USA TREASURY BILLS -10 02/09U	USD	44,983,397.50	4.13%
164,674	AIR PRODUCTS CHEMICALS INC	USD	10,672,521.94	0.98%	30,000,000	USA TREASURY BILLS -10 02/12U	USD	29,971,345.84	2.75%
161,600	ALEXANDER BALDWIN INC.	USD	4,812,448.00	0.44%	<i>France</i>				
423,094	APACHE CORP	USD	35,620,283.86	3.27%	50,000,000	BNP PARIBAS -10 22/09U	USD	49,918,350.00	4.58%
273,200	APPLIED MATERIALS INC	USD	3,283,864.00	0.30%	Shares/Units of UCITS/UCIS				
1,186,961	ARCHER-DANIELS MIDLAND CO	USD	30,647,333.02	2.81%	<b>8,207,925.00 0.75%</b>				
423,167	AT AND T INC	USD	10,236,409.73	0.94%	<b>Shares/Units in investment funds</b>				
101,550	AUTODESK INC	USD	2,473,758.00	0.23%	<i>France</i>				
53,579	AVIAT NETWORKS	USD	194,491.77	0.02%	5,500	NEUFLIZE FIXE INCOME DOLLARS FCP 4 DEC	USD	8,207,925.00	0.75%
286,213	AVNET INC	USD	6,900,595.43	0.63%	<b>Total securities portfolio</b>				
141,324	BECTON DICKINSON	USD	9,556,328.88	0.88%	<b>1,043,707,113.17 95.76%</b>				
349,405	BRUSH ENGINEERED	USD	6,981,111.90	0.64%					
580,000	BUCYRUS INTERNATIONAL -A-	USD	27,521,000.00	2.53%					
497,263	CA INC	USD	9,149,639.20	0.84%					
317,015	COEUR D ALENE MINES CORP	USD	5,002,496.70	0.46%					
181,800	CONOCOPHILLIPS CO	USD	8,924,562.00	0.82%					
94,000	DEERE AND CO	USD	5,233,920.00	0.48%					
126,950	DEVON ENERGY CORP	USD	7,733,794.00	0.71%					
1,167,169	EL PASO CORP	USD	12,967,247.59	1.19%					
318,855	ELI LILLY AND CO	USD	10,681,642.50	0.98%					
312,040	HARRIS CORP	USD	12,996,466.00	1.19%					
3,606,422	HECLA MINING CO	USD	18,825,522.84	1.73%					
497,425	HELMERICH PAINE	USD	18,165,961.00	1.67%					
258,397	JOY GLOBAL INC	USD	12,943,105.73	1.19%					
762,480	MOSAIC CO	USD	29,721,470.40	2.73%					
811,870	NEWMONT MINING CORP	USD	50,124,853.80	4.59%					
396,509	NORTHROP GRUMMAN CORP	USD	21,585,949.96	1.98%					
142,979	OVERSEAS SHIPHOLDING GROUP INC.	USD	5,295,942.16	0.49%					
903,000	PATRIOT COAL SHS - WHEN ISSUED	USD	10,610,250.00	0.97%					
958,311	PEABODY ENERGY CORP	USD	37,498,709.43	3.44%					
148,032	PFIZER INC	USD	2,110,936.32	0.19%					
697,475	SOTHEBYS	USD	15,951,253.25	1.46%					
183,839	TERADYNE INC	USD	1,792,430.25	0.16%					
126,420	TEXAS PACIFIC LAND TRUST	USD	3,326,110.20	0.31%					
250,697	TIDEWATER INC	USD	9,706,987.84	0.89%					
660,963	TITANIUM METALS	USD	11,626,339.17	1.07%					
471,041	VERIZON COMMUNICATIONS INC	USD	13,198,568.82	1.21%					
<i>Canada</i>									
<b>337,796,918.03 30.99%</b>									
368,606	AGNICO EAGLE MINES LTD	USD	22,403,872.68	2.06%					
1,159,601	BARRICK GOLD CORP	USD	52,657,481.41	4.83%					
869,366	CAMECO CORP	USD	18,500,108.48	1.70%					
210,189	CENOVUS ENERHY INC	USD	5,420,774.31	0.50%					
1,393,429	ELDORADO GOLD CORP	USD	25,025,984.84	2.30%					
204,924	ENCANA CORP	USD	6,217,394.16	0.57%					
1,412,980	GOLDCORP INC	USD	61,959,173.00	5.68%					
727,106	GOLDEN STAR RESOURCES LTD	USD	3,184,724.28	0.29%					
1,315,605	IAMGOLD CORP	USD	23,259,896.40	2.13%					
2,160,133	KINROSS GOLD CORP	USD	36,916,672.97	3.39%					
302,245	NOVAGOLD RESOURCES INC	USD	2,109,670.10	0.19%					
781,770	PAN AMERICAN SILVER CORP	USD	19,763,145.60	1.81%					
1,431,282	SILVER STANDARD RESOURCES INC	USD	25,548,383.70	2.34%					
1,127,416	SILVER WHEATON CORP	USD	22,661,061.60	2.08%					
1,181,415	YAMANA GOLD INC	USD	12,168,574.50	1.12%					
<i>The Netherlands Antilles</i>									
<b>32,240,530.60 2.96%</b>									
582,590	SCHLUMBERGER LTD	USD	32,240,530.60	2.96%					
<i>Bermuda</i>									
<b>30,458,595.57 2.79%</b>									
619,203	BUNGE LTD	USD	30,458,595.57	2.79%					
<i>The Netherlands</i>									
<b>8,874,783.72 0.81%</b>									
471,812	CHICAGO BRIDGE IRON CIE NY REG.SHS	USD	8,874,783.72	0.81%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Real Estate Securities Pacific

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market			72,048,788.44	97.00%
<b>Shares</b>			<b>61,859,216.98</b>	<b>83.28%</b>
<i>Japan</i>			<i>20,205,855.79</i>	<i>27.20%</i>
140	JAPAN LOGISTICS FD	JPY	892,506.23	1.20%
501	JP REAL ESTATE INVESTMENT	JPY	3,351,049.99	4.51%
600,524	MITSUBISHI ESTATE	JPY	6,908,790.08	9.31%
594,916	MITSUMI FUDOSAN CO LTD	JPY	6,866,226.62	9.24%
156	NIPPON BUILDING FD	JPY	1,013,216.92	1.36%
83,339	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	1,174,065.95	1.58%
<i>Hong Kong</i>			<i>18,243,355.29</i>	<i>24.56%</i>
2,063,314	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	785,225.05	1.06%
990,669	HANG LUNG PROPERTIES LTD	HKD	3,131,396.65	4.22%
223,035	HENDERSON LAND DEVELOPMENT CO LTD	HKD	1,075,605.58	1.45%
1,146,371	SINO LAND	HKD	1,687,386.19	2.27%
565,334	SUN HUNG KAI PROPERTIES LTD	HKD	6,365,486.17	8.56%
1,080,802	THE LINK REIT - UNITS	HKD	2,198,214.47	2.96%
750,085	WHARF HOLDINGS	HKD	3,000,041.18	4.04%
<i>Australia</i>			<i>13,786,156.56</i>	<i>18.56%</i>
2,081,065	CHALLENGER DIV PORPERTY- STAPLED UNITS	AUD	746,210.04	1.00%
6,062,946	CHARTER HALL OFFICE REIT	AUD	1,045,191.35	1.41%
3,359,799	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	1,783,923.07	2.40%
1,202,725	MIRVAC GROUP STAPLED SECURITIES	AUD	1,090,596.73	1.47%
1,012,299	STOCKLAND	AUD	2,596,712.37	3.50%
776,717	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	6,523,523.00	8.78%
<i>Bermuda</i>			<i>4,974,611.74</i>	<i>6.70%</i>
831,196	HONG KONG LAND HOLDINGS LTD	USD	3,379,342.04	4.55%
446,884	KERRY PROPERTIES	HKD	1,595,269.70	2.15%
<i>Singapore</i>			<i>4,649,237.48</i>	<i>6.26%</i>
1,743,041	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	1,855,112.20	2.50%
931,166	CAPITALAND LTD	SGD	1,960,292.16	2.64%
3,001,887	LIPPO MAPLETREE INDONESIA REAL ESTATE	SGD	833,833.12	1.12%
<i>Philippines</i>			<i>0.12</i>	<i>0.00%</i>
6,534,335	AYALA LAND - PREFERENTIELLES SHS	PHP	0.12	0.00%
<b>Shares/Units in investment funds</b>			<b>10,165,759.72</b>	<b>13.69%</b>
<i>Singapore</i>			<i>5,099,768.95</i>	<i>6.87%</i>
3,446,840	CAPITACOMMERCIAL TRUST - REAL ESTATE INVESTMENT TRUST	SGD	2,459,077.10	3.31%
2,454,193	CAPITAMALL REAL ESTATE INVESTMENT TRUST	SGD	2,640,691.85	3.56%
<i>Japan</i>			<i>3,530,483.06</i>	<i>4.75%</i>
127	NIPPON BUILDING FUND	JPY	824,862.50	1.11%
662	NOMURA REAL ESTATE OFFICE FD	JPY	2,705,620.56	3.64%
<i>Australia</i>			<i>1,535,507.71</i>	<i>2.07%</i>
1,201,110	COMMONWEALTH PROPERTY OFFICE	AUD	770,260.86	1.04%
1,913,381	ING OFFICE FUND	AUD	765,246.85	1.03%
<b>Options, Warrants, Rights</b>			<b>23,811.74</b>	<b>0.03%</b>
<i>Hong Kong</i>			<i>23,811.74</i>	<i>0.03%</i>
172,066	HENDERSON LAND DEV (SHS) 01.06.11 WAR	HKD	23,811.74	0.03%
Fractions			9,490.70	0.01%
<b>Total securities portfolio</b>			<b>72,058,279.14</b>	<b>97.01%</b>

# FORTIS L FUND Real Estate Securities World

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Shares</b>			<b>25,774,650.67</b>	<b>94.69%</b>					
<i>United States of America</i>									
9,797	AVALONBAY COMMUN	USD	746,792.30	2.74%					
9,771	BOSTON PROPERTIES INC	USD	569,077.59	2.09%					
5,347	DIGITAL REALTY TRUST INC	USD	251,787.87	0.93%					
39,035	DOUGLAS EMMETT	USD	453,161.65	1.66%					
6,098	EASTGROUP PROPERTIES INC	USD	177,130.25	0.65%					
4,033	ENTERTAINMENT PROPERTIES TRUST	USD	125,346.00	0.46%					
26,979	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	917,140.63	3.38%					
6,420	ESSEX PROPERTY TRUST	USD	511,230.96	1.88%					
16,179	EXTRA SPACE STORAGE INC	USD	183,597.11	0.67%					
10,451	FED RLTY INV TR / SHS.OF BENEF.INTEREST	USD	599,552.43	2.20%					
2,714	HEALTH CARE REIT	USD	93,324.91	0.34%					
71,834	HOST HOTELS & RESORTS - SHS	USD	790,531.73	2.90%					
7,974	KILROY REALTY CORP	USD	193,539.90	0.71%					
33,815	KIMCO REALTY	USD	371,029.15	1.36%					
11,093	NATIONWIDE HEALTH PROPERTIES	USD	323,942.04	1.19%					
19,739	PROLOGIS TRUST	USD	163,242.77	0.60%					
12,525	PUBLIC STORAGE INC	USD	898,908.28	3.30%					
21,824	SIMON PROPERTY GROUP INC	USD	1,438,719.90	5.30%					
3,725	STARWOOD HOTELS AND RESORTS	USD	125,991.31	0.46%					
14,860	TAUBMAN CENTERS	USD	456,512.21	1.68%					
12,172	VENTAS INC	USD	466,548.62	1.71%					
7,501	VORNADO REALTY TRUST SHS OF BENEF.INT	USD	446,728.67	1.64%					
9,839	WEINGARTEN REALTY INVESTOR SHS BENEF.INT	USD	153,018.98	0.56%					
<i>Japan</i>									
22	JAPAN LOGISTICS FD	JPY	140,250.98	0.52%					
49	JP REAL ESTATE INVESTMENT	JPY	327,747.40	1.20%					
90,000	MITSUBISHI ESTATE	JPY	1,035,414.25	3.79%					
83,000	MITSUMI FUDOSAN CO LTD	JPY	957,945.00	3.52%					
38	NIPPON BUILDING FD	JPY	246,809.25	0.91%					
17,000	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	239,493.17	0.88%					
39	TOKYU REIT INC	JPY	166,410.80	0.61%					
<i>Hong Kong</i>									
318,000	CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	HKD	121,019.66	0.44%					
137,000	HANG LUNG PROPERTIES LTD	HKD	433,042.06	1.59%					
180,000	SINO LAND	HKD	264,948.71	0.97%					
109,000	SUN HUNG KAI PROPERTIES LTD	HKD	1,227,306.32	4.51%					
148,000	THE LINK REIT - UNITS	HKD	301,013.27	1.11%					
92,000	WHARF HOLDINGS	HKD	367,963.35	1.35%					
<i>Australia</i>									
165,262	CHALLENGER DIV PORPPTY- STAPLED UNITS	AUD	59,258.20	0.22%					
597,730	CHARTER HALL OFFICE REIT	AUD	103,042.68	0.38%					
535,429	DEXUS PROPERTY GROUP STAPLED SECURITY	AUD	284,292.05	1.04%					
339,876	MIRVAC GROUP STAPLED SECURITIES	AUD	308,189.86	1.13%					
188,024	STOCKLAND	AUD	482,312.29	1.77%					
141,932	WESTFIELD GROUP LTD STAPLED SECURITY	AUD	1,192,064.38	4.38%					
<i>United Kingdom</i>									
44,489	BIG YELLOW GROUP PLC	GBP	160,839.62	0.59%					
58,613	BRITISH LAND CO PLC REIT	GBP	311,839.06	1.14%					
9,045	DERWENT LONDON PLC	GBP	138,091.60	0.51%					
22,310	DEVELOPMENT SECURITIES PLC	GBP	68,394.63	0.25%					
120,713	GRAINGER PLC	GBP	173,679.28	0.64%					
7,687	HAMMERSON PLC	GBP	32,268.97	0.12%					
34,177	LAND SECURITIES GROUP PLC REIT	GBP	233,134.11	0.86%					
48,778	SAFESTORE HOLDINGS PLC	GBP	68,214.73	0.25%					
83,946	SEGRO (REIT)	GBP	260,219.79	0.96%					
70,471	UNITE GROUP PLC	GBP	149,764.32	0.55%					
					<i>Canada</i>				
16,200	BOARDWALK REAL ESTATE INVT TRUST UNIT	CAD	498,576.42	1.83%					
32,176	BROOKFIELD PROPERTIES CORPORATION	CAD	369,554.95	1.36%					
41,482	RIOCAN REIT (UNITS)	CAD	606,781.61	2.23%					
					<i>France</i>				
1,962	ICADE SA	EUR	136,025.46	0.50%					
7,387	KLEPIERRE SA	EUR	168,165.06	0.62%					
1,599	STE DE LA TOUR EIFFEL SA	EUR	79,086.54	0.29%					
5,310	UNIBAIL-RODAMCO SE	EUR	715,522.50	2.63%					
					<i>Singapore</i>				
225,666	ASCENDAS REAL ESTATE INVES.TRUST UNITS	SGD	240,175.50	0.88%					
242,500	CAPITALAND LTD	SGD	510,511.39	1.88%					
225,000	LIPPO MAPLETREE INDONESIA REAL ESTATE	SGD	62,498.17	0.23%					
					<i>Bermuda</i>				
110,000	HONG KONG LAND HOLDINGS LTD	USD	447,220.18	1.65%					
49,000	KERRY PROPERTIES	HKD	174,918.36	0.64%					
					<i>The Netherlands</i>				
3,529	CORIO NV	EUR	140,965.91	0.53%					
4,476	EUROCOMMERCIAL	EUR	117,495.00	0.43%					
6,340	VASTNED OFFICES INDUSTRIAL NV	EUR	63,558.50	0.23%					
2,641	VASTNED RETAIL NV	EUR	109,099.71	0.40%					
2,108	WERELDHAVE NV	EUR	128,588.00	0.47%					
					<i>Sweden</i>				
17,143	CASTELLUM	SEK	127,868.41	0.47%					
6,803	WIHLBORG FASTIGHETE	SEK	105,982.41	0.39%					
					<i>Austria</i>				
12,283	CA-IMMOBILIEN-ANLAGEN AG	EUR	105,167.05	0.39%					
12,497	CONWERT IMMOBILIEN INVEST AG	EUR	107,324.24	0.39%					
					<i>Finland</i>				
32,243	SPONDA	EUR	79,962.64	0.30%					
25,068	TECHNOPOLIS PLC	EUR	79,465.56	0.29%					
					<i>Norway</i>				
143,851	NORWEGIAN PROPERTY AS	NOK	155,304.72	0.57%					
					<i>Italy</i>				
113,670	BENI STABILI SPA	EUR	71,043.75	0.26%					
					<i>Germany</i>				
9,946	DIC ASSET AG	EUR	61,963.58	0.23%					
					<b>Shares/Units in investment funds</b>				
					<i>Singapore</i>				
330,000	CAPITACOMMERCIAL TRUST - REAL ESTATE INVESTMENT TRUST	SGD	235,431.71	0.86%					
259,000	CAPITAMALL REAL ESTATE INVESTMENT TRUST	SGD	278,681.91	1.02%					
					<i>Japan</i>				
51	NOMURA REAL ESTATE OFFICE FD	JPY	208,439.05	0.77%					
					<i>Australia</i>				
310,143	ING OFFICE FUND	AUD	124,040.09	0.46%					
					<b>Options, Warrants, Rights</b>				
					<i>Hong Kong</i>				
19,000	HENDERSON LAND DEV (SHS) 01.06.11 WAR	HKD	2,629.36	0.01%					
					<b>Total securities portfolio</b>				
			<b>26,623,872.79</b>	<b>97.81%</b>					

# FORTIS L FUND Short Term Euro

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>323,779,764.62</b>	<b>39.08%</b>					
<i>France</i>					<i>United Kingdom</i>				
55,051,132	BNP PARIBAS -10 22/09U	EUR	54,966,849.27	6.63%	17,695,007	CFCM NORD EUROPE (OIS+0.33) -10 06/12U	EUR	17,695,007.00	2.14%
39,322,237	BNP PARIBAS -10 22/09U	EUR	39,262,035.04	4.73%	4,915,279	CFF (OIS+0.30) 0.65 09-10 21/07U	EUR	4,915,279.00	0.59%
14,745,839	CRCAM ALPES PROVENCE -10 31/08U	EUR	14,725,893.65	1.78%	9,830,559	CRCAM D'AQUITAINE -10 23/08U	EUR	9,817,741.42	1.19%
19,661,118	CRCAM ILE DE FRANCE -10 09/08U	EUR	19,639,465.40	2.37%	14,745,839	CRCAM FINISTERE CDNP -10 30/08U	EUR	14,725,076.72	1.78%
9,830,559	CRCAM NORD DE FRANCE -10 30/09U	EUR	9,736,172.25	1.18%	19,661,118	CREDIT NORD(OIS+0.13) 0.425 10-10 06/09U	EUR	19,661,117.99	2.36%
19,661,118	HSBC FRANCE -10 08/10U	EUR	19,605,308.11	2.37%	<i>Belgium</i>				
19,661,118	NATIXIS -10 23/09U	EUR	19,626,509.90	2.37%	39,322,237	FORTIS BANQUE -10 22/09U	EUR	39,260,031.57	4.74%
19,661,118	SOCIETE GENERALE -10 13/09U	EUR	19,633,434.93	2.37%	<i>Australia</i>				
<i>The Netherlands</i>					19,661,118	BANK OF WESTERN AUSTRALIA -10 12/07U	EUR	19,640,514.57	2.37%
19,661,118	ABN AMRO BANK -10 03/08U	EUR	19,631,017.03	2.37%	<i>Spain</i>				
29,491,678	NEDERLAND T-BILLS -10 30/07U	EUR	29,455,640.37	3.56%	8,847,503	BANESTO -10 01/09U	EUR	8,829,676.87	1.07%
<i>Spain</i>					Fractions 25.26 0.00%				
19,661,118	BBVA -10 06/08U	EUR	19,637,029.98	2.37%	<b>Total securities portfolio</b>				
6,881,391	BBVA -10 21/09U	EUR	6,867,701.37	0.83%	<b>681,765,779.94 82.30%</b>				
<i>Sweden</i>									
19,661,118	SVENSKA HANDELSBANK -10 21/07U	EUR	19,640,266.60	2.37%					
<i>Germany</i>									
16,711,951	ALLIANZ AG ECP -10 01/09U	EUR	16,669,351.53	2.01%					
<i>United Kingdom</i>									
14,745,839	LLOYDS BANK -10 05/08U	EUR	14,683,089.19	1.77%					
<b>Floating rate bonds</b>			<b>93,250,904.33</b>	<b>11.26%</b>					
<i>Spain</i>									
9,830,559	ICO -323- FL.R 09-12 24/07A	EUR	9,476,983.29	1.14%					
14,745,839	SANTANDER INTL EMTN FL.R 09-10 06/07Q	EUR	14,745,839.01	1.79%					
<i>France</i>									
7,864,447	BPCE FL.R 10-12 20/07Q	EUR	7,818,015.31	0.94%					
13,369,560	DEXIA CREDIT LOCAL FL.R 09-11 11/04Q	EUR	13,380,255.65	1.62%					
<i>Luxembourg</i>									
14,745,839	EUROP.INVEST.BK EMTN FL.R 09-10 06/09Q	EUR	14,755,423.80	1.78%					
<i>United Kingdom</i>									
11,796,671	BARCLAYS BANK EMTN FL.R 09-10 25/10Q	EUR	11,846,972.01	1.43%					
<i>Denmark</i>									
9,830,559	DANSKE BANK EMTN FL.R 09-10 31/08Q	EUR	9,727,731.35	1.17%					
<i>Germany</i>									
2,949,167	DRESNER BANK FL.R 08-10 01/07Q	EUR	2,953,369.56	0.36%					
3,932,223	VOLKSWAGEN BANK GMBH FL.R 06-10 07/07Q	EUR	3,931,294.99	0.47%					
<i>Ireland</i>									
4,915,279	BANESTO FINANCE PR FL.R 10-13 11/01Q	EUR	4,615,019.36	0.56%					
Other transferable securities				51,113,873.75	6.17%				
<b>Bonds</b>			<b>19,661,118.00</b>	<b>2.37%</b>					
<i>France</i>									
19,661,118	CM ARKEA(OIS +1.15) 1.896 -10 29/10U	EUR	19,661,118.00	2.37%					
<b>Floating rate bonds</b>			<b>31,452,755.75</b>	<b>3.80%</b>					
<i>Ireland</i>									
23,593,342	UNICREDIT BK IRELAND FL.R 09-10 27/10Q	EUR	23,582,017.20	2.85%					
<i>Sweden</i>									
7,864,447	SVENSK EXPORTKREDIT FL.R 09-11 14/02Q	EUR	7,870,738.55	0.95%					
Money market instruments				213,621,211.98	25.79%				
<b>Bonds</b>			<b>213,621,211.98</b>	<b>25.79%</b>					
<i>France</i>									
10,322,087	BPCE -10 07/07U	EUR	10,311,248.64	1.24%					
9,830,559	CFCM MAINE ANJOU -10 03/09U	EUR	9,817,011.78	1.19%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND Short Term USD

## Securities portfolio at 30/06/10

*Expressed in USD*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>90,642,936.86</b>	<b>38.06%</b>					
<i>France</i>									
4,932,577	BFCM	-10 24/09U	USD 4,924,522.69	2.07%	4,932,577	NEDER WATERSCHAPSBANK	-10 03/09U	USD 4,922,638.72	2.07%
9,865,154	BNP PARIBAS	-10 18/08U	USD 9,851,285.57	4.14%	<i>Ivory Coast</i>				
9,865,154	BNP PARIBAS	-10 19/08U	USD 9,854,576.77	4.13%	4,932,577	AFRICAN DEVELOPMENT	-10 27/08A	USD 4,925,905.12	2.07%
4,932,577	CIC	-10 23/08U	USD 4,923,321.14	2.07%	<i>Spain</i>				
4,932,577	NATIXIS	-10 21/09U	USD 4,923,894.54	2.07%	4,932,577	BANESTO	-10 19/08U	USD 4,925,150.93	2.07%
3,946,061	SNCF	-10 19/07U	USD 3,941,107.18	1.65%	<i>Germany</i>				
5,919,092	SNCF CP	-10 10/09U	USD 5,910,482.38	2.48%	3,946,061	KRED.ANST.WIEDERAUFBAU	-10 23/09U	USD 3,942,886.98	1.66%
<i>The Netherlands</i>					<i>Canada</i>				
5,919,092	BK NEDERLANDSE GEMEEN	-10 28/09U	USD 5,914,179.95	2.49%	3,946,061	BANK OF NOVA SCOTIA	-10 24/09U	USD 3,941,981.05	1.66%
3,946,061	BMW	-10 22/07U	USD 3,941,477.91	1.65%	<b>Fractions</b>				
1,973,030	RABOBANK NEDERLAND	-10 24/08U	USD 1,970,453.96	0.83%	<b>24.94 0.00%</b>				
3,946,061	RABOBANK NEDERLAND NV	-10 02/09U	USD 3,941,226.43	1.65%	<b>Total securities portfolio</b>				
3,946,061	SCHLUMBERGER FINANCE	-10 23/07U	USD 3,945,107.59	1.66%	<b>190,038,768.30 79.79%</b>				
<i>United Kingdom</i>									
4,932,577	AVIVA PLC	-10 20/07U	USD 4,928,839.25	2.07%					
4,932,577	LLOYDS BANK	-10 23/09U	USD 4,926,030.83	2.07%					
<i>Sweden</i>									
4,932,577	NORDEA BANK	-10 22/09U	USD 4,926,156.54	2.07%					
<i>Australia</i>									
4,932,577	CALYON AUSTRALIA	-10 08/09U	USD 4,925,150.94	2.07%					
<i>Italy</i>									
3,946,061	UNICREDIT SPA	-10 30/09U	USD 3,939,014.52	1.65%					
<i>Luxembourg</i>									
2,959,546	BCEE LUX	-10 25/08U	USD 2,956,108.67	1.24%					
<b>Floating rate bonds</b>			<b>15,646,805.28</b>	<b>6.57%</b>					
<i>United States of America</i>									
2,959,546	CRED.SUISSE FB USA	FL.R 05-10 15/08Q	USD 2,959,066.55	1.24%					
2,466,288	DISNEY WALT	FL.R 07-10 16/07Q	USD 2,466,295.40	1.04%					
<i>United Kingdom</i>									
2,301,540	BARCLAYS BANK REG S	FL.R 09-12 05/03S	USD 2,337,915.84	0.98%					
2,959,546	NORTHERN ROCK EMTN	FL.R 05-10 21/10Q	USD 2,951,217.84	1.24%					
<i>Denmark</i>									
2,959,546	DANSKE BANK	FL.R 09-10 20/08Q	USD 2,961,215.19	1.24%					
<i>Ireland</i>									
1,973,030	INTESA BANK IE EMTN	FL.R 05-10 27/07Q	USD 1,971,094.46	0.83%					
Money market instruments					83,749,001.22	35.16%			
<b>Bonds</b>			<b>83,749,001.22</b>	<b>35.16%</b>					
<i>France</i>									
4,932,577	BPCE	-10 06/07U	USD 4,929,902.05	2.07%					
3,946,061	BRED BANQUE POPULAIRE	-10 30/08U	USD 3,940,453.49	1.65%					
9,865,154	CAISSE DE DEPOT ET CONS	S1588 -09 26/07U	USD 9,857,554.07	4.13%					
3,946,061	CREDIT AGRICOLE CDNP	-10 02/11U	USD 3,934,356.23	1.65%					
3,946,061	CREDIT DU NORD	-10 21/07U	USD 3,944,516.06	1.66%					
4,932,577	CREDIT MUTUEL ARKEA	-10 23/08U	USD 4,924,347.86	2.07%					
2,959,546	CREDIT MUTUEL ARKEA	-10 27/08U	USD 2,952,453.52	1.24%					
<i>Australia</i>									
3,946,061	BANK OF WESTERN AUSTRALIA	-10 25/08U	USD 3,941,278.90	1.65%					
3,946,061	NAT.AUST.BK	-10 23/09U	USD 3,941,327.02	1.65%					
3,946,061	WESTPAC BANKING	-10 24/09U	USD 3,941,830.12	1.65%					
<i>Luxembourg</i>									
4,932,577	BGL BNP PARIBAS	-10 28/05U	USD 4,925,503.40	2.07%					
4,932,577	SOUTH AUSTRALIA	-10 29/07U	USD 4,931,261.97	2.07%					
<i>The Netherlands</i>									
4,932,577	ABN AMRO BANK NV	-10 03/08U	USD 4,925,653.73	2.07%					

The accompanying notes form an integral part of these financial statements

# FORTIS L FUND V150

## Securities portfolio at 30/06/10

*Expressed in EUR*

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market									
<b>Bonds</b>			<b>54,717,289.30</b>	<b>26.31%</b>					
<i>France</i>			<i>27,720,098.93</i>	<i>13.33%</i>					
1,410,160	AIR LIQUIDE ECP -10 26/07U	EUR	1,408,860.13	0.68%	4,230,482	BNP PARIBAS (OIS+0.15)0.48 -10 23/08U	EUR	4,230,482.00	2.03%
1,410,160	BFCM -10 01/10U	EUR	1,407,733.22	0.68%	4,230,482	BNP PARIBAS(OIS+0.33) 0.677 -10 22/12U	EUR	4,230,482.00	2.03%
705,080	CRCAM ALPES PROVENCE -10 21/09U	EUR	698,985.18	0.34%	1,410,160	BPCE -10 07/07U	EUR	1,408,679.33	0.68%
705,080	CRCAM COTE ARMOR -10 15/10U	EUR	698,127.00	0.34%	4,230,482	BPCE CDNP -10 09/09U	EUR	4,223,951.30	2.03%
987,112	CRCAM COTE ARMOR -10 24/09U	EUR	978,504.34	0.47%	1,410,160	BPCE (EUR3M+0.01) 0.776 09-10 17/09Q	EUR	1,410,301.01	0.68%
2,820,321	CRCAM FINISTERE -10 20/10U	EUR	2,810,605.67	1.35%	2,820,321	BQ POSTALE (OIS+0.06) 0.396 -10 13/07U	EUR	2,820,321.00	1.36%
2,115,241	DEXIA CREDIT LOCAL -10 06/09U	EUR	2,111,904.77	1.02%	8,460,965	CAISSE DE DEPOT ET CONS -10 05/07U	EUR	8,459,484.60	4.07%
1,410,160	FRANCE BTF -10 12/08U	EUR	1,407,572.26	0.68%	2,115,241	CALYON (OIS+0.22) 0.567 -10 22/10U	EUR	2,115,240.99	1.02%
7,755,884	FRANCE BTF -10 16/09U	EUR	7,750,245.53	3.72%	2,820,321	CCCI (OIS+0.23) 0.559 -10 23/08U	EUR	2,820,321.01	1.36%
4,230,482	SOCIETE GENERALE -10 13/09U	EUR	4,224,525.44	2.02%	2,115,241	CFCM NORD EUROPE (OIS+0.33) -10 06/12U	EUR	2,115,240.99	1.02%
4,230,482	UNEDIC -10 19/10U	EUR	4,223,035.39	2.03%	705,080	CFF (OIS+0.30) 0.65 09-10 21/07U	EUR	705,079.99	0.34%
<i>Spain</i>			<i>11,539,645.69</i>	<i>5.55%</i>	1,692,193	CIC (OIS+0.14) 0.472 -10 13/09U	EUR	1,692,193.00	0.81%
1,410,160	BBVA -10 06/08U	EUR	1,408,432.33	0.68%	2,820,321	CRCA ANJOU -10 26/10U	EUR	2,810,605.67	1.35%
2,115,241	BBVA -10 06/09U	EUR	2,111,271.80	1.02%	2,820,321	GE CAPITAL EUROPEAN -10 26/07U	EUR	2,817,329.93	1.36%
2,115,241	BBVA -10 21/09U	EUR	2,111,033.01	1.02%	<i>United Kingdom</i>				
4,935,562	BBVA -10 30/09U	EUR	4,924,864.11	2.36%	4,230,482	ABBEY NAT TREASURY -10 27/09U	EUR	4,222,983.85	2.03%
987,112	SANTANDER -10 04/08U	EUR	984,044.44	0.47%	5,640,643	BARCLAYS BK (OIS+0.28)0.606 -10 15/12U	EUR	5,640,643.00	2.71%
<i>Ireland</i>			<i>7,715,488.68</i>	<i>3.71%</i>	1,410,160	HSBC BANK -10 25/08U	EUR	1,410,160.01	0.68%
6,000,000	ANGLO IRISH BANK 2.375 09-10 29/09S	USD	4,899,338.72	2.36%	2,115,241	LLOYDS TSB (OIS+0.45) 0.782 -10 10/12U	EUR	2,115,241.00	1.02%
2,820,321	INTESA SAN PAOLO BK IE -10 12/07U	EUR	2,816,149.96	1.35%	2,820,321	RBS (OIS+0.15) 0.48 -10 23/08U	EUR	2,820,321.00	1.36%
<i>Sweden</i>			<i>2,817,329.79</i>	<i>1.36%</i>	<i>Switzerland</i>				
2,820,321	SVENSKA HANDELSBANK -10 21/07U	EUR	2,817,329.79	1.36%	3,243,369	RABOBANK (OIS+0.28) 0.575 10-10 06/12U	EUR	3,243,368.99	1.56%
<i>The Netherlands</i>			<i>2,816,003.10</i>	<i>1.35%</i>	<i>Ireland</i>				
2,820,321	ABN AMRO BANK -10 03/08U	EUR	2,816,003.10	1.35%	2,820,321	MATCHPOINT FINANCE -10 15/07U	EUR	2,816,832.04	1.35%
<i>United Kingdom</i>			<i>2,108,667.78</i>	<i>1.01%</i>	Derivative instruments				
2,115,241	PRUDENTIAL -10 20/07U	EUR	2,108,667.78	1.01%					
<i>Uruguay</i>			<i>55.33</i>	<i>0.00%</i>	<b>Options, Warrants, Rights</b>				
1,000	URUGUAY INDEXEE 5.00 06-18 14/09S	UYU	55.33	0.00%	<b>43,331.17 0.02%</b>				
<b>Floating rate bonds</b>			<b>28,021,638.79</b>	<b>13.48%</b>	<i>Luxembourg</i>				
<i>Luxembourg</i>			<i>14,064,215.81</i>	<i>6.77%</i>	1,880,000 SWAPTION 15Y15Y JUN 3.872 02.06.23 PUT				
14,055,080	EUROP.INVEST.BK EMTN FL.R 09-10 06/09Q	EUR	14,064,215.81	6.77%	GBP 140,231.17 0.07%				
<i>Belgium</i>			<i>10,001,030.00</i>	<i>4.81%</i>	<i>Germany</i>				
10,000,000	BELGIUM KINGDOM FL.R 07-11 22/06Q	EUR	10,001,030.00	4.81%	95 EURX EURO BUND SEP 129 01.09.10 PUT				
<i>Spain</i>			<i>1,999,762.14</i>	<i>0.96%</i>	EUR (96,900.00) (0.05%)				
874,299	SANTANDER INTL EMTN FL.R 05-10 22/12Q	EUR	871,634.14	0.42%	Shares/Units of UCITS/UCIS				
1,128,128	SANTANDER INTL EMTN FL.R 09-10 06/07Q	EUR	1,128,128.00	0.54%	8,916,436.86 4.29%				
<i>Italy</i>			<i>1,392,115.59</i>	<i>0.67%</i>	<b>Shares/Units in investment funds</b>				
1,410,160	INTESA SANPAOLO SPA FL.R 10-12 19/01Q	EUR	1,392,115.59	0.67%	<i>Luxembourg</i>				
<i>France</i>			<i>564,515.25</i>	<i>0.27%</i>	100,931 PARVEST SICAV ABS RET GLB BD USD -M-CAP				
564,064	DEXIA CREDIT LOCAL FL.R 09-11 11/04Q	EUR	564,515.25	0.27%	USD 8,916,436.86 4.29%				
Other transferable securities					Fractions				
			1,799,389.60	0.87%	59.94 0.00%				
<b>Bonds</b>			<b>389,906.48</b>	<b>0.19%</b>	<b>Total securities portfolio</b>				
<i>United Kingdom</i>			<i>389,906.48</i>	<i>0.19%</i>	<b>166,088,372.37 79.89%</b>				
315,731	UNITED KINGDOM 4.25 10-40 07/12S	GBP	389,906.48	0.19%					
<b>Floating rate bonds</b>			<b>1,409,483.12</b>	<b>0.68%</b>					
<i>Ireland</i>			<i>1,409,483.12</i>	<i>0.68%</i>					
1,410,160	UNICREDIT BK IRELAND FL.R 09-10 27/10Q	EUR	1,409,483.12	0.68%					
Money market instruments									
<b>Bonds</b>			<b>72,590,226.71</b>	<b>34.92%</b>					
<i>France</i>			<i>50,320,676.82</i>	<i>24.21%</i>					
7,050,804	AXA (OIS+0.275) 0.593 -10 15/12U	EUR	7,050,804.00	3.39%					
1,410,160	BFCM (OIS+0.20) 0.533 -10 09/08U	EUR	1,410,160.00	0.68%					

# FORTIS L FUND V350

## Securities portfolio at 30/06/10

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in another regulated market					Money market instruments				
					<b>Bonds</b>				
					<b>21,598,074.15 25.56%</b>				
					<b>France</b>				
					<i>14,972,122.20 17.72%</i>				
					2,097,856 AXA (OIS+0.275) 0.593 -10 15/12U EUR 2,097,856.00 2.48%				
					419,571 BFCM (OIS+0.20) 0.533 -10 09/08U EUR 419,570.99 0.50%				
					1,258,713 BNP PARIBAS (OIS+0.15)0.48 -10 23/08U EUR 1,258,713.00 1.49%				
					1,258,713 BNP PARIBAS(OIS+0.33)0.677 -10 22/12U EUR 1,258,713.00 1.49%				
					419,571 BPCE -10 07/07U EUR 419,130.43 0.50%				
					1,258,713 BPCE CDNP -10 09/09U EUR 1,256,769.89 1.49%				
					419,571 BPCE (EUR3M+0.01) 0.776 09-10 17/09Q EUR 419,612.96 0.50%				
					839,142 BQ POSTALE (OIS+0.06)0.396 -10 13/07U EUR 839,142.00 0.99%				
					2,517,427 CAISSE DE DEPOT ET CONS -10 05/07U EUR 2,516,986.51 2.98%				
					629,356 CALYON (OIS+0.22) 0.567 -10 22/10U EUR 629,356.00 0.74%				
					839,142 CCCI (OIS+0.23) 0.559 -10 23/08U EUR 839,142.01 0.99%				
					629,356 CFCM NORD EUROPE (OIS+0.33) -10 06/12U EUR 629,356.00 0.74%				
					209,785 CFF (OIS+0.30) 0.65 09-10 21/07U EUR 209,785.00 0.25%				
					503,485 CIC (OIS+0.14) 0.472 -10 13/09U EUR 503,485.00 0.60%				
					839,142 CRCA ANJOU -10 26/10U EUR 836,251.34 0.99%				
					839,142 GE CAPITAL EUROPEAN -10 26/07U EUR 838,252.07 0.99%				
					<b>United Kingdom</b>				
					<i>4,822,835.03 5.71%</i>				
					1,258,713 ABBEY NAT TREASURY -10 27/09U EUR 1,256,482.04 1.49%				
					1,678,284 BARCLAYS BK (OIS+0.28)0.606 -10 15/12U EUR 1,678,284.01 1.99%				
					419,571 HSBC BANK -10 25/08U EUR 419,570.98 0.50%				
					629,356 LLOYDS TSB (OIS+0.45)0.782 -10 10/12U EUR 629,356.00 0.74%				
					839,142 RBS (OIS+0.15) 0.48 -10 23/08U EUR 839,142.00 0.99%				
					<b>Switzerland</b>				
					<i>965,013.00 1.14%</i>				
					965,013 RABOBANK (OIS+0.28) 0.575 10-10 06/12U EUR 965,013.00 1.14%				
					<b>Ireland</b>				
					<i>838,103.92 0.99%</i>				
					839,142 MATCHPOINT FINANCE -10 15/07U EUR 838,103.92 0.99%				
					<b>Derivative instruments</b>				
					<i>(50,604.54) (0.06%)</i>				
					<b>Options, Warrants, Rights</b>				
					<b>(50,604.54) (0.06%)</b>				
					<b>Luxembourg</b>				
					<i>4,475.46 0.01%</i>				
					60,000 SWAPTION 15Y15Y JUN 3.872 02.06.23 PUT GBP 4,475.46 0.01%				
					<b>Germany</b>				
					<i>(55,080.00) (0.07%)</i>				
					54 EURX EURO BUND SEP 129 01.09.10 PUT EUR (55,080.00) (0.07%)				
					<b>Shares/Units of UCITS/UCIS</b>				
					<i>4,249,279.72 5.03%</i>				
					<b>Shares/Units in investment funds</b>				
					<b>4,249,279.72 5.03%</b>				
					<b>Luxembourg</b>				
					<i>4,246,418.72 5.03%</i>				
					48,068 PARVEST SICAV ABS RET GLB BD USD -M-CAP USD 4,246,418.72 5.03%				
					<b>Ireland</b>				
					<i>2,861.00 0.00%</i>				
					2,861 FORTIS GLB LQTY FUND EURO FD -Y- EUR 2,861.00 0.00%				
					<b>Fractions</b>				
					<i>84.88 0.00%</i>				
					<b>Total securities portfolio</b>				
					<b>68,541,130.36 81.10%</b>				
Other transferable securities					699,827.72 0.83%				
<b>Bonds</b>					<b>280,458.11 0.33%</b>				
<b>United Kingdom</b>					<i>280,458.11 0.33%</i>				
227,104 UNITED KINGDOM 4.25 10-40 07/12S GBP 280,458.11 0.33%									
<b>Floating rate bonds</b>					<b>419,369.61 0.50%</b>				
<b>Ireland</b>					<i>419,369.61 0.50%</i>				
419,571 UNICREDIT BK IRELAND FL.R 09-10 27/10Q EUR 419,369.61 0.50%									

---

## Notes to the financial statements

---

**\*Note 1 - General**

**A. Events 2010**

Since 1 January 2010 the Company has carried out the following operations:

Subfund	Date	Event
Equity Asia ex-Japan	23 February 2010	Launch of "I" class
Equity Best Selection USA	5 March 2010	Launch of "P" class
Bond World Emerging Local	6 April 2010	Launch of "H EUR" class
Bond Convertible World	6 May 2010	Cancellation of "UKH" class
Bond Europe Plus	6 May 2010	Cancellation of "UK" class
Equity Consumer Durables World	6 May 2010	Cancellation of "UK" class
Equity Consumer Goods World	6 May 2010	Cancellation of "UK" class
Equity Energy World	6 May 2010	Cancellation of "UK" class
Equity High Dividend Pacific	6 May 2010	Cancellation of "UK" class
Equity High Dividend USA	6 May 2010	Cancellation of "UK" class
Equity Industrials World	6 May 2010	Cancellation of "UK" class
Equity Materials World	6 May 2010	Cancellation of "UK" class
Equity Small Caps Europe	6 May 2010	Cancellation of "UK" class
Equity Technology World	6 May 2010	Cancellation of "UK" class
Equity Telecom World	6 May 2010	Cancellation of "UK" class
Equity Utilities World	6 May 2010	Cancellation of "UK" class
Real Estate Securities Pacific	6 May 2010	Cancellation of "UK" class

**B. Open subfunds**

All subfunds whose securities portfolios are detailed in this document are available for subscription on 30 June 2010.

**Note 2 - Principal accounting methods**

**a) Presentation of financial statements**

The financial statements of the Company are presented in accordance with the legislation in force in Luxembourg governing undertakings for collective investment. The consolidation currency of the Company is the euro.

**b) Valuation of securities portfolio**

The valuation of any security listed on an official market or on any other regulated market operating on a regular basis, recognised and open to the public, is based on the last known price in Luxembourg on the valuation date and, if this security is traded on several markets, on the basis of the last known price on the principal market for the security; if the last known price is not representative, the valuation will be based on the probable market value, which the Board of Directors will estimate with prudence and in good faith.

Securities neither listed nor traded on a stock market, or on any other regulated market operating regularly that is recognised and open to the public, will be valued on the basis of the probable market value estimated with prudence and in good faith.

In the case of investments in money market instruments, the value of such instruments is based on the acquisition cost plus the difference between the redemption price and the acquisition price calculated on a prorated basis. In the event of significant changes in market conditions, the valuation method will be adjusted based on the new rate conditions existing on the markets.

**c) Net income realised on securities portfolio**

The net income realised on sales of securities is calculated on the basis of the average cost of the securities sold.

**d) Conversion of foreign currencies**

Values expressed in a currency other than the currency in which the relevant subfund is denominated will be converted on the basis of the exchange rate applicable on the valuation date.

---

**Notes to the financial statements at 30/06/2010**

---

**e) Distribution of costs**

The costs common to the various subfunds, classes and sub-classes of the Company are distributed across the various subfunds, classes and sub-classes and prorated on the basis of their respective net assets.

**f) Valuation of currency futures**

Unexpired currency futures are valued on the basis of the exchange rates applicable on the valuation date or the closing date, and the resulting unrealised profits or losses are accounted for.

**g) Valuation of financial instruments**

Unexpired financial instruments are valued at the last price known on the valuation date or closing date, and the resulting unrealised profits or losses are accounted for.

**h) Valuation of options**

The liquidation value of options traded on stock markets is based on the closing prices published by the stock markets on which the Company placed the contracts in question. The liquidation value of options not traded on stock markets is determined in accordance with the rules defined by the Board of Directors, in accordance with uniform criteria for each contract category.

**i) Repurchase agreements**

Repurchase agreements and reverse repurchase agreements are transactions that consist of purchases and sales of securities, the clauses of which require the seller to buy back from the buyer and the buyer to sell back to the seller the securities sold at a price and for a term stipulated by the two parties at the time the contract is entered into. Such "repo" and "reverse repo" contracts imply a transfer of ownership and are valued at market value.

**j) Income from investments**

Dividends are accounted for as income on the date they are declared and to the extent that the information on this subject is available to the Company. Interest is accounted for on a daily basis.

**k) Valuation of swaps**

Interest Rate Swaps (IRS) are valued on the basis of the difference between the discounted value of all future cash flows paid by the Company to the counterparty on the valuation date at the "zero coupon swap" rate corresponding to the maturity of those cash flows, and the discounted value of all future cash flows paid by the counterparty to the Company on the valuation date at the "zero coupon swap" rate corresponding to the maturity of those cash flows.

The internal valuation model for CDS (Credit Default Swaps) uses as inputs the rate curve of the CDS, the collection rate and a discount rate (LIBOR or market swap rate) to calculate the mark-to-market. This internal model also produces the rate curve for default probabilities. In order to establish the rate curve of the CDS, data from a certain number of counterparties active in the CDS market are used. The manager uses the valuation of the counterparties' CDS to compare them with the values obtained with the internal model. The starting point for the construction of the internal model is equality on the execution dates for the signing of the CDS between the variable branch and the fixed branch of the CDS.

Since EDS (Equity Default Swaps) are triggered following an event in the stocks, their valuation depends primarily on the volatility and asymmetry of the share. The greater the volatility, the higher the risks that this share will hit the 70% mark and, therefore, the greater the EDS spread. The spread of a company's CDS also reflects its volatility, since high volatility for the stock indicates high volatility of the company in question's assets and, therefore, high probability of a credit incident. Given that the spreads of EDS and CDS are both correlated with the implicit volatility of the shares, and that these relationships tend to remain stable over time, an EDS may be considered a proxy for a CDS. The key point in the valuation of an EDS is to calculate the implicit probability of a stock event. Two methods are generally used: the first involves using the CDS market spread as an input in a model to value the EDS, while the second uses historical data for the stock in question in order to estimate this probability. Although historical data are not necessarily an adequate guide to what may happen in the future, these data can sum up the general behaviour of a stock in a crisis situation. In comparing the two approaches, it is very rare to see historical probabilities higher than the implicit probabilities of the stocks.

The valuation of a CFD (Contract For Difference) and a TRS (Total Return Swap) will reflect at all times the difference between the last known price of the underlying security and the valuation that is taken into account at the time the transaction is established.

Inflation swaps are bilateral contracts that allow investors wishing to protect their investment to secure an inflation-linked return against an inflation index.

The inflation buyer (inflation receiver) pays a predetermined fixed or variable rate (less a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-related payments.

The main risk inherent in an inflation swap resides in its sensitivity to interest rates and inflation: the inflation payer faces an inflation risk, i.e. changes likely to affect the inflation curve, and also an interest-rate-related risk, in other

## FORTIS L FUND

### Notes to the financial statements at 30/06/2010

words, changes in the nominal yield curve. To value inflation swaps, a “forward zero coupon” curve is created and adjusted to take account of seasonal inflation, which permits calculation of future inflation cash flows.

In compliance with CSSF Circular 07/308, FIM uses the services of an independent pricing agency for the daily calculation of variance swaps. The valuation method consists of using a European options portfolio to replicate the losses or profits on the variance swaps as they would occur on standard markets. The options replicate forward exercise prices within a standard deviation range of plus or minus four points of the forward contract price for any given maturity. This valuation method is similar to the Black & Scholes method, in that the price is derived from European options prices. The full details of each variance swap contract are sent to the pricing agency, which in return provides a daily valuation certified by the IMF OTC Pricing team.

### Note 3 - Management fees

These are fees to be split between the fund manager and distributor, payable monthly based on average net asset value (NAV) at the following annual rates:

Fees applicable to the “Classic” class also apply to the “Classic H”, “M”, “T”, “UK” and UKH” classes.

Fees applicable to the “I” class also apply to the IH” classes.

Subfund	Classic	I	ASR	L	P
Bond Asia ex-Japan	1.25%	0.65%			1.25%
Bond Best Selection World Emerging	1.50%	0.60%			1.50%
Bond Convertible Asia	1.25%	0.65%			1.25%
Bond Convertible World	1.25%	0.65%			1.25%
Bond Euro	0.75%	0.30%	0.15%		0.75%
Bond Europe Plus	0.75%	0.30%			0.75%
Bond High Yield World	1.25%	0.60%			1.25%
Bond USD	0.75%	0.30%			0.75%
Bond World	0.75%	0.30%			0.75%
Bond World Emerging Local	1.50%	0.60%			1.50%
Commodity World	1.50%	0.60%			1.50%
Equity Asia Emerging	1.75%	0.80%			1.75%
Equity Asia ex-Japan	1.50%	0.80%			1.50%
Equity Best Selection Asia ex-Japan	1.50%	0.80%			1.50%
Equity Best Selection Europe	1.50%	0.60%			1.50%
Equity Best Selection USA	1.50%	0.60%			1.50%
Equity Best Selection World	1.50%	0.60%			1.50%
Equity Brazil	1.75%	0.80%			1.75%
Equity China	1.75%	0.80%			1.75%
Equity Consumer Durables World	1.50%	0.60%			1.50%
Equity Consumer Goods World	1.50%	0.60%			1.50%
Equity Energy World	1.50%	0.60%			1.50%
Equity Europe	1.50%	0.40%	0.15%		1.50%
Equity Europe Emerging	1.75%	0.80%			1.75%
Equity Finance World	1.50%	0.60%			1.50%
Equity Germany	1.50%	0.40%			1.50%
Equity Growth Europe	1.50%	0.60%			1.50%
Equity Growth USA	1.50%	0.60%			1.50%
Equity Health Care World	1.50%	0.60%			1.50%
Equity High Dividend Europe	1.50%	0.60%			1.50%
Equity High Dividend Pacific	1.50%	0.80%			1.50%
Equity High Dividend USA	1.50%	0.60%			1.50%
Equity High Dividend World	1.50%	0.60%			1.50%
Equity India	1.75%	0.80%			1.75%

## FORTIS L FUND

### Notes to the financial statements at 30/06/2010

Equity Indonesia	1.75%	0.80%		1.75%
Equity Industrials World	1.50%	0.60%		1.50%
Equity Japan	1.50%	0.40%	0.15%	1.50%
Equity Latin America	1.75%	0.80%		1.75%
Equity Materials World	1.50%	0.60%		1.50%
Equity Russia	1.75%	0.80%		1.75%
Equity Small Caps Europe	1.75%	0.80%		1.75%
Equity SRI World	1.50%	0.60%		1.50%
Equity Technology World	1.50%	0.60%		1.50%
Equity Telecom World	1.50%	0.60%		1.50%
Equity USA	1.50%	0.40%	0.15%	1.50%
Equity Utilities World	1.50%	0.60%		1.50%
Equity World Emerging	1.75%	0.80%		1.75%
Green Future	1.50%	0.60%		1.50%
Green Tigers	1.50%	0.80%		1.50%
Model 1 / 2	1.00%	0.40%		1.00%
Model 3 / 4	1.25%	0.50%		1.25%
Model 5 / 6	1.50%	0.60%		1.50%
OBAM Equity World	1.50%	0.60%		1.50%
Opportunities Euro Plus	0.75%	0.30%		0.75%
Opportunities Europe	1.50%	0.60%		1.50%
Opportunities USA	1.50%	0.60%		1.50%
Real Estate Securities Pacific	1.50%	0.60%		1.50%
Real Estate Securities World	1.50%	0.60%		1.50%
Short Term Euro	0.40%	0.10%	0.15%	0.40%
Short Term USD	0.40%	0.10%		0.40%
V150	0.50%	0.10%		0.50%
V350	0.75%	0.20%		0.75%

#### Note 4 - Performance commission

##### *V150 and V350:*

The manager receives a performance commission (applicable to the "I" and "IH USD" classes only) amounting to 20%<sup>(2)</sup> of the positive difference between the annual performance of the subfund (i.e. over the financial year) and the benchmark.<sup>(1)</sup> This commission is provisioned at each calculation of NAV via the "high water mark with hurdle rate" technique.

<sup>(1)</sup> EONIA for the "I" class and Merrill Lynch USD Overnight Libid (USD) RI for the "IH USD" class.

<sup>(2)</sup> 20% until 1 July 2009 for the V150 subfund for the "IHD USD" class and 15% as of 1 July 2009.

#### Note 5 - Custodian bank

The custodian bank's commission is payable monthly and calculated on the average net assets for the month in question.

#### Note 6 - Administrative agent, registrar and transfer agent

The commission of the administrative agent, registrar and transfer agent is payable monthly on the basis of the average net assets for the month in question.

#### Note 7 - Subscription tax (taxe d'abonnement) and Belgian annual tax on net amounts paid in Belgium

In the Grand Duchy of Luxembourg, the Company is subject to an annual subscription tax (*taxe d'abonnement*) representing 0.05% of the value of the net assets. This rate is reduced to 0.01% for the following:

- a) Subfunds with the exclusive objective of collective investment in money market instruments and deposits with credit institutions.

# FORTIS L FUND

## Notes to the financial statements at 30/06/2010

- b) Subfunds with the exclusive objective of collective investment in deposits with credit institutions.  
 c) Subfunds, classes and/or sub-classes reserved for institutional investors.

The value of the assets represented by units held in other undertakings for collective investment, where such units have already been subject to subscription tax, is exempt from this subscription tax.

When it is due, the subscription tax is payable quarterly on the basis of the related net assets and is calculated at the end of the quarter for which the tax is due.

The Company's "Classic", "Classic H EUR", "T" and "M" classes are, moreover, subject to an annual tax on collective investment undertakings representing 0.08% of the net amounts sold publicly in Belgium by the Company, once it is registered with the Banking, Finance and Insurance Commission. This tax is included in the general costs account.

### Note 8 - Dividends

The following dividends were paid on 20 January 2010 for shares outstanding as of 14 January 2010:

Subfund	Class	Coupon n°	Ccy	Dividend
Bond Asia ex-Japan	Classic - QD	NA	USD	0.66
Bond Best Selection World Emerging	Classic H EUR - Distribution	NA	EUR	2.09
Bond Best Selection World Emerging	Classic - QD	NA	USD	0.70
Bond Convertible World	Classic - Distribution	82	EUR	1.84
Bond Convertible World	Classic H PLN - Distribution	NA	PLN	5.40
Bond Euro	Classic - Distribution	82	EUR	8.08
Bond Euro	Classic-Distribution PM/RV<1/1/94	82	EUR	8.08
Bond High Yield World	Classic - Distribution	NA	EUR	3.66
Bond High Yield World	Classic H USD - Distribution	NA	USD	4.50
Bond USD	Classic - Distribution	46	USD	11.35
Bond USD	Classic-Distribution PM/RV<1/1/94	46	USD	11.35
Bond USD	Classic - QD	NA	USD	1.07
Bond World	Classic - Distribution	82	EUR	6.66
Bond World	Classic-Distribution PM/RV<1/1/94	82	EUR	6.66
Bond World Emerging Local	Classic - Distribution	82	USD	6.38
Equity Asia Emerging	Classic - Distribution	NA	USD	0.95
Equity Asia ex-Japan	Classic - Distribution	82	EUR	0.82
Equity Best Selection Asia ex-Japan	Classic - Distribution	82	EUR	5.27
Equity Best Selection Europe	Classic - Distribution	82	EUR	3.46
Equity Best Selection World	Classic - Distribution	82	EUR	4.10
Equity Brazil	Classic - Distribution	NA	USD	2.97
Equity China	Classic - Distribution	33	USD	5.31
Equity Consumer Durables World	Classic - Distribution	82	EUR	0.90
Equity Consumer Goods World	Classic - Distribution	16	EUR	7.07
Equity Energy World	Classic - Distribution	16	EUR	11.80
Equity Europe	Classic - Distribution	30	EUR	7.68
Equity Europe	Classic - New Distri	30	EUR	7.68
Equity Europe Emerging	Classic - Distribution	82	EUR	17.92
Equity Finance World	Classic - Distribution	16	EUR	3.71
Equity Growth Europe	Classic - Distribution	NA	EUR	3.54
Equity Growth USA	Classic - Distribution	NA	USD	0.93
Equity Health Care World	Classic - Distribution	16	EUR	7.46
Equity High Dividend Europe	Classic - Distribution	82	EUR	2.71
Equity High Dividend Pacific	Classic - Distribution	NA	EUR	1.72
Equity High Dividend USA	Classic H EUR - Distribution	NA	EUR	1.23
Equity High Dividend World	Classic - Distribution	NA	EUR	1.39
Equity High Dividend World	Classic H USD - Distribution	NA	USD	1.45
Equity Indonesia	Classic - Distribution	82	USD	3.13
Equity Japan	Classic - Distribution	82	JPY	86.00
Equity Latin America	Classic - Distribution	82	USD	9.56
Equity Materials World	Classic - Distribution	na	EUR	0.78

# FORTIS L FUND

## Notes to the financial statements at 30/06/2010

Equity Russia	Classic - Distribution	82	EUR	1.18
Equity Small Caps Europe	Classic - Distribution	33	EUR	7.70
Equity Technology World	Classic - Distribution	16	EUR	6.53
Equity Telecom World	Classic - Distribution	16	EUR	13.14
Equity USA	Classic - Distribution	82	USD	1.44
Equity Utilities World	Classic - Distribution	82	EUR	3.53
Equity World Emerging	Classic - Distribution	16	USD	9.29
Green Future	Classic - Distribution	82	EUR	1.50
Green Tigers	Classic - Distribution	NA	EUR	3.28
OBAM Equity World	Classic - Distribution	82	EUR	2.55
Opportunities Euro Plus	Classic - Distribution	NA	EUR	224.51
Opportunities Europe	"Classic - Distribution"	NA	EUR	0.90
Opportunities USA	Classic - Distribution	NA	USD	1.21
Opportunities USA	Classic H EUR - Distribution	NA	EUR	1.04
Real Estate Securities Pacific	Classic - Distribution	82	EUR	2.44
Real Estate Securities World	Classic - Distribution	NA	EUR	0.95

The following dividends were paid on 20 April 2009 for shares outstanding as of 14 April 2009:

Subfund	Class	Currency	Dividend
Bond Asia ex-Japan	Classic - QD	USD	0.65
Bond Best Selection World Emerging	Classic - QD	USD	0.65
Bond USD	Classic - QD	USD	1.05

### Note 9 – Exchange rate

The exchange rates used for consolidation and for foreign currency share classes as of 30 June 2010 are as follows:

1 CHF =	0.752842 EUR
1 CZK =	0.038924 EUR
1 GBP =	1.223316 EUR
1 JPY =	0.009192 EUR
1 NOK =	0.125431 EUR
1 PLN =	0.241138 EUR
1 USD =	0.81493 EUR
1 SEK =	0.104977 EUR

### Note 10 – Securities lending

As of 30 June 2010, the Company had concluded the following lending agreements with blue-chip financial companies:

<i>Subfunds</i>	<i>Currency</i>	<i>Securities lending - Market value</i>
Bond Convertible World	EUR	12,046,225.85
Bond Euro	EUR	720,456,508.75
Bond Europe Plus	EUR	337,939,054.11
Equity Asia Emerging	USD	17,912,049.62
Equity Asia ex-Japan	EUR	2,775,122.19
Equity Best Selection Europe	EUR	52,017,739.32
Equity Best Selection World	EUR	5,876,487.24
Equity China	USD	108,659,785.64
Equity Consumer Durables World	EUR	2,017,800.94
Equity Consumer Goods World	EUR	11,707,914.87
Equity Energy World	EUR	19,247,658.53
Equity Europe	EUR	497,589,423.31
Equity Finance World	EUR	8,809,459.04
Equity Germany	EUR	79,913,527.81

## FORTIS L FUND

### Notes to the financial statements at 30/06/2010

Equity Growth Europe	EUR	159,619,825.53
Equity Health Care World	EUR	18,226,753.31
Equity High Dividend Europe	EUR	44,443,394.88
Equity High Dividend Pacific	EUR	1,472,192.48
Equity High Dividend World	EUR	1,802,447.80
Equity Industrials World	EUR	2,964,268.58
Equity Materials World	EUR	23,847,770.87
Equity Japan	JPY	5,294,059,605
Equity Russia	EUR	12,712,880.28
Equity Small Caps Europe	EUR	63,805,752.65
Equity SRI World	EUR	4,462,665.06
Equity Technology World	EUR	8,833,129.87
Equity Telecom World	EUR	13,119,905.34
Equity Utilities World	EUR	30,940,025.94
Equity World Emerging	USD	47,778,174.88
Green Future	EUR	16,880,587.57
Green Tigers	EUR	3,852,331.00
Model 1	EUR	3,426,882.00
Model 2	EUR	8,564,648.91
Model 3	EUR	37,518,313.40
Model 4	EUR	29,448,096.29
Model 5	EUR	8,427,637.45
Model 6	EUR	1,401,650.41
OBAM Equity World	EUR	161,425,094
Opportunities Europe	EUR	9,442,090.94
Opportunities USA	USD	23,946,614.12
Real Estate Securities Pacific	EUR	11,879,714.61
Real Estate Securities World	EUR	2,104,877.31

As of 30 June 2010, pledges consisted of securities registered to a tripartite account in the name of Fortis Investment Management Luxembourg on behalf of the funds at JP Morgan Chase in accordance with Circular 08/356. This portion represents 104.80% of the required pledge.

#### **Note 11 - Co-management**

As of 30 June 2010, a portion of the Company's net assets was co-managed with the assets of one or more other Luxembourg undertakings for collective investment (UCI). Likewise, a portion of the assets of several Company subfunds was also co-managed amongst these subfunds. Some of the portfolio lines taken over are then held in co-management proportionate to the net assets of each subfund and relative to the total value of the co-managed assets.

Any fractions in the securities portfolios of co-managed subfunds are due to the co-management technique. The prices of such fractions are based on the market value of the securities concerned at the end of the accounting year.

#### **Note 12 - Change in the composition of the securities portfolio**

The list of changes in the composition of the securities portfolio during the period is available free of charge from Company headquarters and the paying and information agent in Germany.

#### **Note 13 - Lehman Brothers**

In recent weeks, the Company again reviewed the receivables it holds against Lehman Brothers, the purpose being to reduce its receivables as much as possible in relation to the debts that it holds against Lehman Brothers. This action was undertaken in collaboration with a UK legal consultancy.

With the Company now having reasonable confidence in its capacity to recognise its receivables at subfund level (even if the operations are executed at consolidated level), these debts may be offset by its receivables, and NAV may be impacted due to a transfer of the provision for debts from consolidated level to subfund level. If the offsetting is formally accepted by Lehman Brothers, it could implicitly lead to reduction in the debts and have the effect of marginally increasing valuations.

---

Notes to the financial statements at 30/06/2010

---

However, the financial statements as of 30 June 2010 have been prepared with caution, with receivables held against Lehman Brothers valued at zero and debts at their nominal value.

As part of a second adjustment, the Company feels that all payments will have to be made in euros, in particular those relating to commodities swaps.

This adjustment arises, however, from a complex process, given that the consolidated ratios have been modified in the meantime. The calculations have nevertheless all been completed in order to make the necessary adjustments.

#### **Note 14 - "Soft dollar" commissions**

With the aim of achieving the best execution possible, broker commissions on portfolio transactions for the Company may be accrued to brokers by the portfolio managers in return for their research work and services rendered as part of deal execution.

Research, information and other services allow the portfolio managers to reinforce their own research and analyses by giving them access to information from their counterparts in other companies.

These services do not incorporate expenses for travel, accommodation, entertainment, general back office, office and premises equipment, membership fees and direct salaries and payments charged to the managers. During the financial year ended 30 June 2010, the following managers were able to conclude "soft dollar" agreements:

- Fortis Investments UK.
- Fortis Investments USA.
- Fortis Investments Hong Kong.

#### **Note 15 - Related-party operations**

Related parties, as portfolio managers, can also deal or invest in currencies or other financial products on behalf of any subfund for which they act as broker, either for their own account or as counterparty for their clients, including the potential to act on their own account at the same time as they act for a subfund.

When executing purchases and sales for any subfund, related parties may also have acted as counterparty under the best market conditions.

The Company considers commissions and any increases and reductions invoiced by related parties to be competitive, although the related parties have an interest in obtaining advantageous commission rates and increases or reductions for each subfund

#### **Note 16 - Voting rights**

##### **CORPORATE GOVERNANCE AND PROXY VOTING**

The Board of Directors believes that proper corporate governance is the best guarantee of sound, constructive relations between shareholders and the companies in which they invest, and for this reason has mandated Fortis Investments to actively exercise voting rights in the companies held in the Company's portfolio.

Fortis Investments has established a detailed policy to guide its decisions and inform shareholders of the way in which it votes on the most important and most frequent issues.

Basic principle: Fortis Investments will vote against any proposals deemed prejudicial to the interests of its shareholders.

Fortis Investments will exercise its right to vote in the exclusive interest of the Company's shareholders.

General principles:

The following seven principles describe Fortis Investments' expectations with regard to the listed companies in which it invests. These principles form the policy framework within which Fortis Investments exercises its responsibilities:

##### **1. Acting in the long-term interests of shareholders**

The company's primary objective must be to create long-term value for its shareholders, and its corporate governance practices must lead its Board of Directors to focus on this objective. The strategy in place within the Company must be clear with respect to this objective, and to achieve it, the Company must demonstrate satisfactory social and environmental performance, as this will allow it to safeguard results over the long term.

---

Notes to the financial statements at 30/06/2010

---

**2. Ensure that profit-sharing and incentive mechanisms coincide with the long-term interests of shareholders**

The company's profit-sharing and incentive mechanisms must coincide with the long-term interests of its shareholders.

The company's remuneration scales may not create obstacles to its ability to attract and retain the best management, but must be limited to what is strictly necessary and must not include retroactive components. A truly independent remuneration committee must be charged by the Board of Directors with conceiving, establishing and bringing to the attention of shareholders the procedures for director remuneration.

**3. Guaranteeing independent representation on the Board of Directors**

Non-executive independent directors must have a strong presence on the board, so that no individual member or group of directors can dominate its decision-making process. In a single-level organisation structure, the functions of Chairman of the Board and of Chief Executive Officer may not be performed by the same person. The Board of Directors must equip itself with key committees, in particular audit, remuneration and appointment/governance committees, the proper functioning of which must be guaranteed by adequate representation of truly independent directors.

**4. Publishing accurate and appropriate information in due time**

The Company must publish its financial and operating results, stock issues and performance on major environmental, social and governance issues with full transparency and honesty. Its financial statements must be subjected to annual audits on behalf of shareholders, on a consolidated basis. These audits must be conducted by independent, external, certified auditors.

**5. Treating shareholders fairly and protecting the rights of minority shareholders**

The company must ensure that it protects the rights of all investors, particularly minority shareholders and those based abroad. All shareholders must have equal access to information. The structure of the capital and of voting rights is essential information. Each share must, by virtue of the company's capital structure, confer the right to one vote. Shareholders must have the right to participate in important decisions regarding corporate governance, including the right to appoint, designate and dismiss individual directors, the right to appoint an external auditor and the right to approve key decisions with significant repercussions on shareholders' interests.

**6. Promoting shareholders' ability to exercise their rights**

Shareholders must have the right to vote on key decisions relating to changes that affect the Company, such as amendments to its Articles of Association, authorisations to issue or buy back shares, exceptional operations, major governance decisions, remuneration scales and protection mechanisms against hostile bids. Shareholders must also have the ability to place items on the agenda of General Meetings, propose motions and convene general meetings in accordance with the local rules and regulations in force. The company must provide reasonable advance notice of all matters on which its shareholders may exercise proxy voting rights.

**7. Guaranteeing satisfactory social and environmental performance**

Fortis Investments believes that satisfactory social and environmental performance safeguards the long-term interests of its shareholders. The Company must therefore prove that it has appropriate management structures, and must also provide investors with full information about its social and environmental practices and performance. Proxy voting mechanism

Fortis Investments has appointed a Proxy Voting Committee (PVC), which is authorised to define voting guidelines and charged with ensuring that guidelines and procedures are complied with. Since proxy voting is considered an integral part of the investment process, the final responsibility for proxy voting falls to the Chief Investment Officer (CIO). The composition of the PVC is comprised of the Chief Investment Officer (CIO), Head of Fund Structuring, Head of Global Compliance, Head of SRI, Head of Sustainability Research, Global Head of Equities and a Senior Fund Manager appointed by the PVC.

Fortis Investments has engaged a professional services firm to handle proxy voting (RiskMetrics), the principal missions of which are as follows:

- To conduct in-depth analysis and issue recommendations on the points submitted for proxy voting in accordance with Fortis Investments' principles and guidelines on proxy voting.
- To execute votes by sending voting instructions to the corresponding custodian.
- To ensure that proxy vote registers are properly maintained.

Conflict of interest

## FORTIS L FUND

### Notes to the financial statements at 30/06/2010

In certain circumstances, a decision submitted for proxy voting may present a conflict between the interests of the Company and those of Fortis Investments. In such cases, Fortis Investments' policy is unequivocal: its vote will always be cast in the interests of the company and its shareholders. The following rules apply:

- If the PVC believes that there may be a conflict of interests between Fortis Investments and the Company, it will, in its capacity as independent trustee, always accept the voting recommendations shown on the proxy voting ballot.
- If an alert is received concerning the shares of Fortis Investments' principal shareholders, Fortis Investments will not exercise the right to vote in the name of the Company.
- If a member of the PVC is believed to have a less than objective opinion on a matter or to have a conflict of interest, he/she will be obliged to inform the PVC of this circumstance and will abstain from taking part in any decision relating to the company concerned. For the purposes of Fortis Investments' decisions, a conflict of interests will be considered to exist if such a member holds more than the minimum number of shares(500) in the company concerned in personal accounts controlled or managed by that member.

#### Note 17 - List of effective managers per subfund for 2010

**BNP Paribas Investment Partners Belgium** (called Fortis Investment Management Belgium until 29 March 2010), abbreviated as **BNPP IP Belgium**.

**BNP Paribas Asset Management** (absorbed Fortis Investment Management France on 3 May 2010), abbreviated as **BNPP IP France**.

**BNP Paribas Investment Partners Belgium S.A., German branch** (called Fortis Investment Management Belgium S.A. Germany Branch until 29 March 2010), abbreviated as **BNPP IP Germany**.

**BNP Paribas Investment Partners Asia Limited** (called ABN AMRO Asset Management [Asia] Ltd. until 19 January 2010), abbreviated as **BNPP IP Hong Kong**.

**Fortis Asset Management Japan Co Ltd.**, abbreviated as **Fortis Investments Japan**.

**BNP Paribas Investment Partners Netherlands** (called Fortis Investment Management Netherlands N.V. until 6 April 2010), abbreviated as **BNPP IP Netherlands**.

**Fortis Investment Management Singapore Ltd.**, abbreviated as **Fortis Investments Singapore**.

**Fortis Investment Management UK Ltd.**, abbreviated as **Fortis Investments UK**.

**Fortis Investment Management USA, Inc.**, abbreviated as **Fortis Investments USA**.

**Neuflyze OBC Investissements** (absorbed Neuflyze OBC Asset Management S.A. on 1 April 2010), abbreviated as **NOI**.

**Neuflyze Private Assets S.A.**, abbreviated as **NPA**.

**River Road Asset Management LLC**, abbreviated as **River Road**.

Subfunds	Manager
Bond Convertible World Equity Best Selection Europe Equity Europe	<b><u>BNPP IP France</u></b>
Equity Germany Equity SRI World Green Future Green Tigers	<b><u>BNPP IP Germany</u></b>
Equity Asia Emerging Equity Asia ex-Japan Equity Best Selection Asia ex-Japan Equity China Equity High Dividend Pacific Equity India Equity Indonesia	<b><u>BNPP IP Hong Kong</u></b>
Equity Japan	<b><u>Fortis Investments Japan</u></b>
Commodity World Equity High Dividend Europe Model 1 Model 2 Model 3 Model 4 Model 5 Model 6 OBAM Equity World	<b><u>BNPP IP Netherlands</u></b>

FORTIS L FUND

Notes to the financial statements at 30/06/2010

Bond Asia ex-Japan	<b><u>Fortis Investments Singapore</u></b>
Bond Best Selection World Emerging Bond Convertible Asia Bond Euro Bond USD Bond World Emerging Local Equity Europe Emerging Equity Growth Europe Equity Small Caps Europe Short Term Euro V150 V350	<b><u>Fortis Investments UK</u></b>
Equity Russia	<b><u>Fortis Investments UK, advised by KIT Fortis Investment Management</u></b>
Equity Best Selection USA Equity Best Selection World Equity Brazil Equity Consumer Durables World Equity Consumer Goods World Equity Energy World Equity Finance World Equity Growth USA Equity Health Care World Equity Industrials World Equity Latin America Equity Materials World Equity Technology World Equity Telecom World Equity USA Equity Utilities World Equity World Emerging Short Term USD	<b><u>Fortis Investments USA</u></b>
Opportunities Europe Opportunities Euro Plus	<b><u>Until 1 April 2010: NOAM</u></b> <b><u>As of 1 April 2010: BNPP IP France, advised by NOI</u></b>
Opportunities USA	<b><u>Until 1 April 2010: NOAM</u></b> <b><u>As of 1 April 2010: BNPP IP France, advised by NOI</u></b>
Equity High Dividend USA	<b><u>River Road</u></b>
Bond Europe Plus Bond World	<b><u>Fortis Investments UK</u></b> for allocation and management of assets not entrusted to other managers <b><u>Fortis Investments USA</u></b> for management of assets invested in "Bond Corporate High Yield USD"
Equity High Dividend World	<b><u>BNPP IP Netherlands</u></b> for allocation and management of assets not entrusted to other managers <b><u>Fortis Investments USA</u></b> for management of assets invested in "Equity USA excepted Equity High Dividend" <b><u>BNPP IP Hong Kong</u></b> for management of assets invested in "Asian Equity" <b><u>River Road</u></b> for management of assets invested in "Equity High Dividend North America"
Real Estate Securities Pacific	<b><u>Fortis Investments Singapore</u></b> for asset management <b><u>BNPP IP Hong Kong</u></b> for management support
Real Estate Securities World	<b><u>Fortis Investments USA</u></b> for asset allocation and management not entrusted to other managers <b><u>BNPP IP Hong Kong</u></b> for management of assets invested in "Real Estate Securities Asia/Pacific" <b><u>BNPP IP Netherlands</u></b> for management of assets invested in "Real Estate Securities Europe" <b><u>Fortis Investments Singapore</u></b> for management of assets invested in "Real Estate Securities Asia/Pacific"

---

Notes to the financial statements at 30/06/2010

---

**Note 18 - Note on post-year-end events**

Company name:

The EGM of shareholders held on 14 May 2010 decided to change the name of the SICAV to BNP Paribas L1, in short BNPPL1, effective as of 1 August 2010.

Registered office

The same meeting decided to transfer the Company's registered office to 33 Rue de Gasperich, L-5826 Howald-Hesperange, effective as of 1 August 2010.

**The following changes shall come into force as of 1 September 2010:**

Promoter

Fortis Banque S.A., Brussels is replaced by BNP Paribas S.A., Paris, as the Company's promoter.

Fund managers

The following new entities, which are all part of the BNP Paribas Group, were appointed as fund managers for the Company's assets:

- ALFRED BERG KAPITALFORVALTNING AS, a company under Norwegian law.
- BNP Paribas Asset Management, a company under French law.
- BNP Paribas Asset Management Brasil Ltda, a company under Brazilian law.
- BNP Paribas Asset Management Inc., a company under US (Delaware) law.
- BNP Paribas Investment Partners Japan Ltd., a company under Japanese law.
- BNP Paribas Investment Partners SGR SpA, a company under Italian law.
- BNP Paribas Investment Partners Singapore Limited, a company under Singapore law.
- BNP Paribas Investment Partners UK Limited, a company under UK law.
- CamGestion, a company under French law.
- Fisher Francis Trees & Watts, Inc., a company under US law.
- FundQuest, a company under French law.
- FundQuest UK Limited, a company under UK law.
- Overlay Asset Management, a company under French law.

Share classes:

The following share-class names are changing:

- "M" class becomes "Fintro" class.
- "L" class becomes "Life" class.
- "P" class becomes "N" class.

In this category, the issue commission is cancelled and redemption commission rises from a maximum of 1% to a maximum of 5%.

"T" class will be absorbed by the "Classic-Distribution" class on 2 August 2010.

In all share classes, the conversion commission will rise from a maximum of 1% to a maximum of 2%.

Physical bearer shares will no longer be issued; bearer shares will be issued in uncertificated form only.

NAV calculation days

NAV will be calculated in principle on each full banking day in Luxembourg only. It will therefore cease to be calculated on public holidays in Luxembourg.

The "UK" and "UKH" classes' NAV will be calculated in GBP only.

The "Classic H" and "IH" classes' NAV will be calculated in the reference currency of the class only.

For the "Short Term Euro" subfund, NAV will be calculated in EUR only.

For the "Short Term USD" subfund, NAV will be calculated in USD only.

# FORTIS L FUND

## Notes to the financial statements at 30/06/2010

### Name of subfunds

The following subfund names are changing:

Current name	New name	Current name	New name
Bond Convertible Asia	Convertible Bond Asia	Bond Convertible World	Convertible Bond World
Bond High Yield World	Bond World High Yield	Commodity World	World Commodities
Equity Consumer Durables World	Equity World Consumer Durables	Equity Consumer Goods World	Equity World Consumer Goods
Equity Energy World	Equity World Energy	Equity Finance World	Equity World Finance
Equity Growth USA	Equity USA Growth	Equity Health Care World	Equity World Health Care
Equity Industrials World	Equity World Industrials	Equity Materials World	Equity World Materials
Equity Small Caps Europe	Equity Europe Small Caps	Equity SRI World	Sustainable Equity World
Equity Technology World	Equity World Technology	Equity Telecom World	Equity World Telecom
Equity Utilities World	Equity World Utilities		

### Commissions and recurring costs borne by the subfund

These will be the maximum commissions and costs. The following changes will be made:

#### \*Management fees:

Short Term Euro, Short Term USD:

“I” class increased from 0.10% to 0.20%.

V150:

“I” classes increased from 0.10% to 0.25%.

V350:

“I” classes increased from 0.20% to 0.40%.

Equity Europe, Equity Japan and Equity USA:

“I” class increased from 0.40% to 0.50%.

Equity Germany:

“I” class increased from 0.40% to 0.60%.

Green Future:

“I” classes increased from 0.60% to 0.70%.

“Classic” and “N” classes increased from 1.50% to 1.75%.

Equity High Dividend USA:

“I” classes increased from 0.60% to 0.75%.

“Classic” and “N” classes increased from 1.50% to 1.65%.

Bond Asia ex-Japan and four “Convertible Bond” subfunds

“I” classes reduced from 0.65% to 0.60%.

Equity Europe Small Cap, Equity Japan Small Cap and Green Tigers

“I” classes reduced from 0.80% to 0.70%.

Equity Asia Emerging, Equity Asia ex-Japan, Equity Best Selection Asia ex-Japan, Equity Brazil, Equity China, Equity Europe Emerging, Equity High Dividend Pacific, Equity India, Equity Indonesia, Equity Latin America, Equity Russia, and Equity World Emerging

“I” classes reduced from 0.80% to 0.75%.

2 « Convertible Bond » 1 « Bond High Yield » subfunds

“Classic” and “N” classes reduced from 1.25% to 1.20%.

#### \* Distribution fee in “P” class

Bond Asia ex-Japan, Bond Best Selection World Emerging, Bond World Emerging Corporate, Bond Currencies World, Bond Euro, Bond Europe Plus, Bond World High Yield, Bond USD, Bond World, Bond World Emerging Local

Reduced from 0.75% to 0.50%.

Convertible Bond Asia and Convertible Bond World

Reduced from 0.75% to 0.60%.

#### \*Other fees

Short Term Euro and Short Term USD

“Classic” and “N” classes increased from 0.10% to 0.15%.

Model 1, Model 2, V150, V350

“Classic”, “UKH” and “N” classes increased from 0.15% to 0.20%.

Convertible Bond Asia and Convertible Bond World

“I” classes increased from 0.15% to 0.20%.

Bond Asia ex-Japan, Bond Best Selection World Emerging, Bond Euro, Bond Europe Plus, Bond USD and Bond World

“Classic”, “UKH” and “N” classes increased from 0.15% to 0.25%.

Bond World Emerging Local

“Classic”, “UKH” and “N” classes increased from 0.17% to 0.25%.

Opportunities Europe and Opportunities USA

---

Notes to the financial statements at 30/06/2010

---

“I” classes increased from 0.17% to 0.30% in “I” classes

Model 3, Model 4,<sup>2</sup> Model 5 and Model 6

“Classic”, “UKH” and “N” classes increased from 0.20% to 0.25%.

2 “Convertible Bond” subfunds

“Classic”, “UKH” and “N” classes increased from 0.15% to 0.30%.

Equity Europe, Equity Japan and Equity USA

“Classic”, “UKH” and “N” classes increased from 0.20% to 0.30%.

Equity Asia ex-Japan, four “Equity Best Selection”, “Equity Consumer Durables World”, “Equity Consumer Goods World”, “Equity Energy World”, “Equity Finance World”, Equity Germany, “Equity Growth”, “Equity Health Care World”, four “Equity High Dividend”, “Equity Industrials World”, “Equity Materials World”, Equity Russia, Equity Technology World”, “Equity Telecom World”, “Equity Utilities World”, Green Future, Green Tigers, OBAM Equity World and two “Real Estate Securities”

“I” classes increased from 0.20% to 0.30%.

Equity Asia Emerging, Equity Brazil, Equity China, Equity Europe Emerging, Equity India, Equity Indonesia, Equity Latin America, “Equity Small Cap Europe” and Equity World Emerging

“I” classes increased from 0.22% to 0.30%.

World Commodities

“Classic” and “N” classes increased from 0.25% to 0.30%.

Equity Asia ex-Japan, four “Equity Best Selection”, “Equity Consumer Durables World”, “Equity Consumer Goods World”, “Equity Energy World”, “Equity Finance World”, Equity Germany, two “Equity Growth”, “Equity Health Care World”, four “Equity High Dividend”, “Equity Industrials World”, “Equity Materials World”, “Equity Technology World”, “Equity Telecom World”, “Equity Utilities World”, OBAM Equity World, Opportunities Europe, Opportunities USA, and two “Real Estate Securities”

“Classic”, “UKH” and “N” classes increased from 0.20% to 0.35%.

Equity Asia Emerging, Equity Brazil, Equity China, Equity Europe Emerging, Equity India, Equity Indonesia, Equity Latin America, Equity Russia, Equity Small Cap, Equity World Emerging, Green Future, Green Tigers

“Classic”, “UKH” and “N” classes increased from 0.25% to 0.35%.

Short Term Euro and Short Term USD

“I” class decreased from 0.08% to 0.06%.

Opportunities Euro Plus

“I” class decreased from 0.10% to 0.06%.

V150 and V350

“I” classes decreased from 0.15% to 0.10%.

Bond Best Selection World Emerging, “Bond High Yield World”, and Bond World Emerging Local

“I” classes decreased from 0.15% to 0.12%.

Bond Euro, Bond Europe Plus, Bond USD and Bond World

“I” classes decreased from 0.14% to 0.12%.