



CNMV
Sr.D. Jesus Pindado
División de Entidades del Mercado de Valores
Paseo de la Castellana 19
Madrid 28046

Numero de Fax +34915854105

Muy Señor mio,

Por la presente les comunico el siguiente hecho relevante referente a WestLB Compass Fund Sicav

Resolución del Consejo de Administración de WestLB Compass Fund SICAV (Compass)

En el Prospecto y en su artículo 12 de la Escritura de Constitución de Compass, se preveen varias circunstancias por las cuales el cálculo del Valor Liquidativo, así como cualquier otro movimiento, reembolso o conversión de algún tipo de acciones, puede ser temporalmente suspendido por el Consejo de Administración.

El Consejo de Administración considera que después de los actos terroristas cometidos en los Estados Unidos de América y el subsiguiente cierre de algún mercado bursatil, la falta de actividad de relevantes Brokers/Intermediarios y consecuentemente la falta de suficiente liquidez en algunos mercados, el cálculo del Valor Liquidativo de algunos de los compartimentos de Compass no es actualmente posible.

POR CONSIGUIENTE SE RESUELVE

Que el cálculo de los Valores Liquidativos, así como cualquier otro movimiento, reembolso o conversión de la clase A y C de los siguientes compartimentos queda temporalmente suspendido:

Nombre del Compartimento

- Global Balanced
- Global Bond
- Global Equities
- Emerging Markets Bond
- US High Yield
- Global High Yield
- Emerging Asian
- Global Emerging Markets
- Latin America
- Compass Active Cash

La suspensión temporal será efectiva desde el mismo momento de esta resolución hasta el momento en que el Consejo de Administración resuelva dicha suspensión.

Franz Ruf (Presidente)

Richard Wohanka

Luke Nunneley

Werner Peters

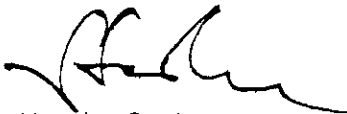
Margit Timmermann-Rassat

Henning Starke

Mohammed Bhatti

Asimismo, les informamos que se está haciendo una comunicacion a traves de la Prensa y que esta comunicacion se les presentará a Vds. en original tan pronto como sea posible.

Atentamente le saluda,



Henning Starke
12 de Septiembre de 2001



Mohammed Bhatti

12 September 2001

Resolution by the directors of the WestLB Compass Fund SICAV (the "Company")

WHEREAS

Under the Prospectus and Article 12 of the Articles of Association of the Company, there are various circumstances under which the calculation of the net asset value, and any issue, redemption and conversion of specific share classes of the Company can be temporarily suspended by the directors.

The directors consider that after the acts of terror committed in the USA and the ensuing closure of some stock exchanges, the non-activity of relevant brokers and an ensuing lack of sufficient liquidity in some markets an accurate calculation of the Net Asset Value of some of the sub-funds of the Company is currently not feasible.

IS HEREBY RESOLVED

That the calculation of the net asset value , and any issue, redemption or conversion of class A and class C shares of the following sub-funds of the Company will be temporarily suspended:

Sub Fund Name

Global Balanced
Global Bond
Global Equity
Emerging Markets Bond
US Equity
Global High Yield
Emerging Asian
Global Emerging Markets
Latin America
Compass Active/Gain

The temporary suspension will be effective from the time and date of this resolution until such time as the directors resolve that the suspension shall be uplifted.

Franz Ruf (Chairman)

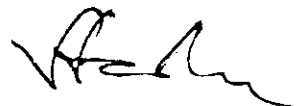
Richard Wohanka

Luke Nunneley

Werner Peters

Margit Timmermann-Rassat

Henning Starke



Mohammed Bhatti



12 September 2001

Resolution by the directors of the WestLB Compass Fund SICAV (the "Company")

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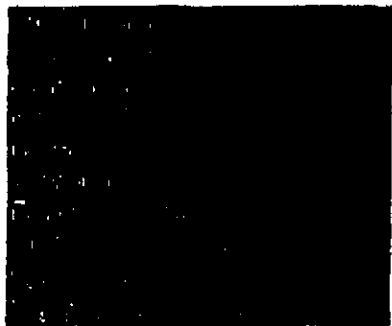
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Franz Ruf (Chairman)

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12.9.01

Richard Wohanka

Luke Nunneley

Werner Peters

Margit Timmermann-Rassat

Henning Starke

Mohammed Bhatti

12 September 2001

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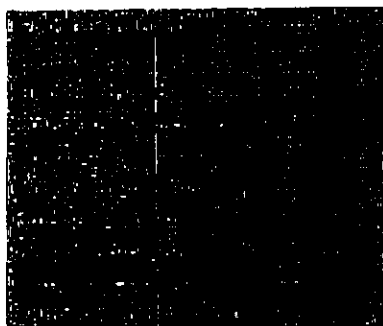
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Franz Ruf (Chairman)


Franz Ruf


Margit Timmermann-Rassat

Mohammed Bhatti


Richard Wohanka


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Henning Starke