



Comisión Nacional del Mercado de Valores
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Düsseldorf, 14.09.01
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WestLB Compass Fund

Muy Señor mio,

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

14 September 2001

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

En el Prospecto y en su artículo 12 de la Escitura 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 pasado 12 de Septiembre de 2001, el Consejo de Administración de Compass decidió suspender temporalmente el cálculo de los



Valores Liquidativos, así como cualquier otro movimiento, reembolso o conversión de la clase A y C de algunos de los compartimentos de Compass. Esta suspensión temporal fué como resultado 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;

La situación para alguno de los compartimentos de Compass ha mejorado y el cálculo de sus Valores Liquidativos se considera actualmente posible.

POR CONSIGUIENTE SE RESUELVE:

Que la suspensión del cálculo de los Valores Liquidativos, así como otro cualquier movimiento, reembolso o conversión de la Clase A y C de los siguientes compartimentos debe ser levantada:

Nombre del Compartimento

WestLB Compass Global Bond Fund
WestLB Compass Emerging Markets Bond Fund
WestLB Compass US High Yield Fund
WestLB Compass Global High Yield Fund
WestLB Compass Emerging Asian Fund
WestLB Compass U.S. Active Cash Fund

El levantamiento de la suspensión será efectiva desde el mismo momento y fecha de esta resolución.

La suspensión de los siguientes compartimentos de Compass se mantiene hasta el momento en que el Consejo de Administración resuelva lo contrario.

Nombre del compartimento

WestLB Compass Global Balanced Fund
WestLB Compass Global Equities Fund
WestLB Compass Global Emerging Markets Fund
WestLB Compass Latin America Fund

Franz Ruf (Presidente)
Luke Nunneley
Margit Timmermann-Rassat

Richard Wohanka
Mohammed Bhatti
Henning Starke

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WestLB Compass Fund

Asimismo, les informamos que se está haciendo una comunicacion a traves de la Prensa y que esta comunicaci3n se les presentar3 a Vds. en original tan pronto como sea posible.

Atentamente le saluda,



WestLB Compass Fund



WestLB Compass Fund

14 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;

On the 12th of September 2001, the directors resolved to temporarily suspend the calculation of the net asset value, and any issue, redemption or conversion of class A and class C shares, of certain sub-funds of the Company. This temporary suspension was as a result of 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;

The situation for some sub-funds of the Company have meanwhile improved and accurate pricing and dealing is now considered to be possible.

IT IS HEREBY RESOLVED:

That the temporary suspension of 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 shall be lifted:

Sub-Fund Name

WestLB Compass Global Bond Fund
WestLB Compass Emerging Markets Bond Fund
WestLB Compass US High Yield Fund
WestLB Compass Global High Yield Fund
WestLB Compass Emerging Asian Fund
WestLB Compass U.S. Active Cash Fund

The lifting of the suspension will be effective from the date and time of this resolution.

The suspension on the following sub-funds of the Company will remain in force until such time as the directors resolve otherwise.

Sub-Fund Name

WestLB Compass Global Balanced Fund
WestLB Compass Global Equities Fund
WestLB Compass Global Emerging Markets Fund
WestLB Compass Latin America Fund

Franz Ruf (Chairman)

Luke Nunneley

Margit Timmermann-Rassat

Richard Wohanka

Mohammed Bhatti

Henning Starke

WestLB Compass Fund
Registered Office:
WestLB Compass Fund
S. rue Pictis, L-2338, Luxembourg

Registration No: B67580

14 September 2001

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WestLB Compass Global Emerging Markets Fund
WestLB Compass Latin America Fund

Franz Ruf (Chairman)

[Signature]
14.9.01

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Luke Nunneley

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Henning Starke

14 September 2001

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