

Mitteilung an alle Anteilseigner der WESTAM

Anbei finden Sie die Information der Fondsgesellschaft WESTAM, folgende Fonds sind betroffen:

LU0105925696

LU0115290974

LU0093983509

LU0093980075

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

WESTLB MELLON COMPASS FUND

Société d'Investissement à Capital Variable
(the "Company")

Registered office: European Bank and Business Center, 6, route de Trèves
L-2633 Senningerberg, Grand Duchy of Luxembourg
R.C.S. Luxembourg Number B 67 580

30 SEP. 2009

NOTICE TO THE SHAREHOLDERS

Dear shareholder,

As a result of a decision of the board of directors of the Company (the "Board of Directors"), we would like to inform you of the following changes to be implemented in the revised prospectus and the revised simplified prospectus (the "Prospectuses"), where applicable, both dated September 2009, of the Company:

1. Deletion of the references to any sub-fund of the Company not yet launched.
2. Recording of changes to the composition of the Board of Directors, to the composition of the board of directors of the management company and the delegated management company and of a new conducting person of the management company and the delegated management company.
3. The sub-manager "WestLB Mellon Asset Management (UK) Ltd.", London, has changed its name to "Blackfriars Asset Management Ltd." effective date 6 February 2009. The sub-manager "Fortis Investment Management Japan Ltd.", Tokyo, has changed its name to "Fortis Asset Management Japan Co., Ltd." effective date 1 October 2008.
4. Offering of four new share classes within each sub-fund, grouped into the categories "rf-A" and "rf15-A" (accumulating) as well as "rf-B" and "rf15-B" (distributing).
5. Deletion of the specific benchmarks for each sub-fund in the section "Investment objectives and policies of the Sub-Funds".
6. Limitation of the investment objective and policies of the sub-fund "Quandus Euro Bond Fund" to investments in government bonds denominated in Euro complemented by a futures overlay strategy.
7. Amendment of the investment objective of the sub-fund "Euro Equity Fund" to state that its risk-return profile will be achieved by deploying a quantitative management. Following a restructuring of the responsibilities for investment management within WestLB Mellon Group, WestLB Mellon Asset Management Kapitalanlagegesellschaft mbH, Düsseldorf/Germany, will take over the sub-manager function for the sub-fund from Blackfriars Asset Management Ltd. (formerly WestLB Mellon Asset Management (UK) Ltd.), London.
8. The name of the sub-fund "European Convergence Fund" will be changed into "Eastern Europe Diversified Fund". Accordingly, the investment objective will name the "Emerging and Frontier Market countries in Eastern Europe" instead of the "Emerging Market countries which have joined and/or which are expected to join the European Union".
9. The operating expenses which may be charged to the Company will include the costs and expenses of the publication and the distribution of the Net Asset Values and the remuneration of any collateral management agent if the Management Company has entrusted a third party with the provision of such service.
10. Inclusion of a paragraph on "Dilution Levy and Swing Pricing" enabling the Board of Directors to protect the performance of a sub-fund in case of large subscriptions or redemptions.



11. Deletion of the wording with regard to investments in “related target funds” so that the investment management fee that may be charged in respect of such investments is not longer limited to 0.25% p.a.
12. Replacing newspaper publications of the daily Net Asset Values and of the notices to shareholders by publications on www.wnam.com and on www.fundinfo.com, where adequate, from 1 January 2010 on (in Italy: from 1 February 2010 on).
13. Insertion of general updating changes throughout the Prospectuses and editorial amendments.

For further details please refer to the full wording of the revised prospectus and the revised simplified prospectus, which are available free of charge at the registered office of the Company.

Kindly note that:

1. The modifications do not result in changes of the investment objectives and policies of the Company's sub-funds, unless otherwise indicated above;
2. Except for the sub-fund “ABS Fund”, shareholders of the Company have one month time to redeem their shares free of charge should they not agree with the changes laid down in items 4 to 12 above. As a consequence thereof, the above mentioned changes will be immediately effective (with the exception of the changes laid down in items 4 to 12, which will only be effective one month after the date of the present notice).

Luxembourg, 25 September 2009

Yours faithfully,

WestLB Mellon Compass Fund, Société d'Investissement à Capital Variable

On behalf of the Board of Directors

