

CompAM Fund

Société d'Investissement à Capital Variable

4, boulevard Royal

L-2446 Luxembourg

NOTICE RELATIVE TO COMPAM FUND SUBFUNDS **RESOLVED ON JANUARY 14th 2010**

The Directors of the Company, in relation to the Board Resolution dated December 9th 2008 (item 4) resolved that the redemption fees for CompAM subfunds will be charged as follows:

Bond Euro	0.25%
Bond Risk	1.00%
Emerging Market Short Term	1.00%

Such fee will remain unchanged until February 28th 2010.

A new board resolution, defining the fees to be charged to redeeming investors for the period March the 1st, 2010 - March the 31st, 2010, will be issued by February the 15th, 2010.

We remind to investors that these redemption fees will be paid to the relative subfund.

Best Regards,

CompAM Fund Sicav