

Edgar Filing: CHILE FUND INC - Form DEF 14A

CHILE FUND INC  
Form DEF 14A  
March 01, 2004

SCHEDULE 14A  
Information required in Proxy Statement  
Schedule 14A Information  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by Registrant /X/  
Filed by a Party other than the Registrant / /

Check the appropriate box:

/ / Preliminary Proxy Statement  
/ / Confidential, for Use of the Commission Only  
(as permitted by Rule 14a-6(e) (2))  
/X/ Definitive Proxy Statement  
/ / Definitive Additional Materials  
/ / Soliciting Material Pursuant to 'SS'240.14a-11(c)  
or 'SS'240.14a-12

THE CHILE FUND, INC.  
(Name of Registrant as Specified In Its Charter)  
Not Applicable  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)  
Payment of Filing Fee (Check the appropriate box):

/X/ No fee required  
/ / Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11  
/ / (1) Title of each class of securities to which transaction applies:  
/ / (2) Aggregate number of securities to which transaction applies:  
/ / (3) Per unit price or other underlying value of transaction computed  
pursuant to Exchange Act Rule 0-11(set forth the amount on which the  
filing fee is calculated and state how it was determined):  
/ / (4) Proposed maximum aggregate value of transaction:  
/ / (5) Total fee paid:  
/ / Fee paid previously with preliminary materials.  
/ / Check box if any part of the fee is offset as provided by Exchange Act  
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was  
paid previously. Identify the previous filing by registration statement  
number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:  
(2) Form, Schedule or Registration Statement No.:  
(3) Filing Party:  
(4) Date Filed:

SCHEDULE 14A  
Information required in Proxy Statement  
Schedule 14A Information  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by Registrant /X/  
Filed by a Party other than the Registrant / /

Check the appropriate box:

Edgar Filing: CHILE FUND INC - Form DEF 14A

// Preliminary Proxy Statement  
// Confidential, for Use of the Commission Only  
(as permitted by Rule 14a-6(e)(2))  
/X/ Definitive Proxy Statement  
// Definitive Additional Materials  
// Soliciting Material Pursuant to 'SS'240.14a-11(c)  
or 'SS'240.14a-12

THE LATIN AMERICA EQUITY FUND, INC.  
(Name of Registrant as Specified In Its Charter)  
Not Applicable

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)  
Payment of Filing Fee (Check the appropriate box):

/X/ No fee required  
// Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11  
// (1) Title of each class of securities to which transaction applies:  
// (2) Aggregate number of securities to which transaction applies:  
// (3) Per unit price or other underlying value of transaction computed  
pursuant to Exchange Act Rule 0-11(set forth the amount on which the  
filing fee is calculated and state how it was determined):  
// (4) Proposed maximum aggregate value of transaction:  
// (5) Total fee paid:  
// Fee paid previously with preliminary materials.  
// Check box if any part of the fee is offset as provided by Exchange Act  
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was  
paid previously. Identify the previous filing by registration statement  
number, or the Form or Schedule and the date of its filing.  
  
(9) Amount Previously Paid:  
(10) Form, Schedule or Registration Statement No.:  
(11) Filing Party:  
(12) Date Filed:

THE CHILE FUND, INC.  
THE INDONESIA FUND, INC.  
THE LATIN AMERICA EQUITY FUND, INC.  
466 Lexington Avenue

16th Floor  
New York, New York 10017

NOTICE OF ANNUAL MEETINGS OF SHAREHOLDERS  
TO BE HELD ON APRIL 21 AND 22, 2004

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual Meetings of Shareholders of each of the funds listed above (each a "Fund" and collectively, the "Funds") (each a "Meeting" and collectively, the "Meetings") will be held at the offices of Credit Suisse Asset Management, LLC, 466 Lexington Avenue (between 45th and 46th streets), 16th Floor, New York, New York 10017, on the following dates and times:

The Chile Fund, Inc. ("CH")	April 21, 2004	3:00 p.m.
The Latin America Equity Fund, Inc. ("LAQ")	April 21, 2004	4:00 p.m.
The Indonesia Fund, Inc. ("IF")	April 22, 2004	4:00 p.m.

The purpose of the Meetings is to consider and act upon the following

Edgar Filing: CHILE FUND INC - Form DEF 14A

proposal for each Fund and to consider and act upon such other matters as may properly come before the Meetings or any adjournments thereof:

1. CH - To elect two Directors for a three-year term;  
LAQ - To elect two Directors for a three-year term; and  
IF - To elect one Director for a three-year term.

This item is discussed in greater detail in the attached Joint Proxy Statement.

The close of business on February 23, 2004 has been fixed as the record date for the determination of the shareholders of each Fund entitled to notice of, and to vote at, the Meetings.

This notice and related proxy material are first being mailed on or about March 1, 2004.

By Order of each Board of Directors

/s/ Michael A. Pignataro

-----  
Michael A. Pignataro  
SECRETARY

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETINGS IN PERSON, IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AND VOTED AT THE MEETINGS. ACCORDINGLY, PLEASE DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD(S) PROMPTLY. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES. IT IS IMPORTANT THAT YOUR PROXY CARD(S) BE RETURNED PROMPTLY IN ORDER TO AVOID THE ADDITIONAL EXPENSE OF FURTHER SOLICITATION.

Dated: March 1, 2004  
New York, New York

THE CHILE FUND, INC.  
THE INDONESIA FUND, INC.  
THE LATIN AMERICA EQUITY FUND, INC.  
(EACH A "FUND" AND COLLECTIVELY, THE "FUNDS")  
466 LEXINGTON AVENUE  
16TH FLOOR  
NEW YORK, NEW YORK 10017

JOINT PROXY STATEMENT FOR THE  
ANNUAL MEETINGS OF SHAREHOLDERS  
TO BE HELD ON APRIL 21 AND 22, 2004

This Joint Proxy Statement is furnished in connection with a solicitation of proxies by the Boards of Directors (each a "Board" and collectively, the "Boards") of the Funds for use at the Annual Meetings of Shareholders at the offices of Credit Suisse Asset Management, LLC ("CSAM"), 466 Lexington Avenue (between 45th and 46th Streets), 16th Floor, New York, New York 10017 on April 21 (The Chile and Latin America Equity Funds) and 22 (The Indonesia Fund), 2004 and at any adjournments thereof (each a "Meeting" and collectively, the "Meetings"). A Notice of Annual Meetings of Shareholders and a proxy card (the "Proxy") accompany this Joint Proxy Statement.

Proxy solicitations will be made primarily by mail, but solicitations may also be made by telephone, telegraph or personal interviews conducted by

## Edgar Filing: CHILE FUND INC - Form DEF 14A

officers or employees of the Funds, CSAM, the investment adviser to the Funds, Bear Stearns Funds Management Inc., the administrator of the Funds (the "Administrator"), or D.F. King & Co., Inc. ("D.F. King"), a proxy solicitation firm that has been retained by each Fund and which will receive a fee not to exceed \$1,500 per Fund and will be reimbursed for its reasonable expenses. All costs of solicitation, including (a) printing and mailing of this Joint Proxy Statement and accompanying material, (b) the reimbursement of brokerage firms and others for their expenses in forwarding solicitation material to the beneficial owners of each Fund's shares, (c) payment of D.F. King for its services in soliciting Proxies and (d) supplementary solicitations to submit Proxies, will be borne by the Funds. This Joint Proxy Statement is expected to be mailed to shareholders on or about March 1, 2004.

CSAM has its principal executive office at 466 Lexington Avenue, 16th Floor, New York, New York 10017. The Administrator has its principal executive office at 383 Madison Avenue, 23rd Floor, New York, New York 10179. Celfin Capital Servicios Financieros S.A. ("Celfin"), located at Apoquindo 3721, Piso 19, Santiago, Chile, serves as Chilean investment sub-adviser and Chilean sub-administrator to The Chile Fund, Inc. ("CH") and The Latin America Equity Fund, Inc. ("LAQ"). Credit Suisse Asset Management (Australia) Limited ("CSAM Australia"), located at Level 32, Gateway Building, 1 Macquarie Place, Sydney, NSW 2000, serves as investment sub-adviser to The Indonesia Fund, Inc. ("IF").

The Funds' Annual Reports containing audited financial statements for the fiscal year ended December 31, 2003, accompany this Proxy Statement. They are not to be regarded as proxy-soliciting material.

EACH FUND WILL FURNISH, WITHOUT CHARGE, A COPY OF ITS MOST RECENT ANNUAL REPORT AND ANY MORE RECENT SEMI-ANNUAL REPORT TO A SHAREHOLDER UPON REQUEST. ANY SUCH REQUEST SHOULD BE DIRECTED TO THAT FUND BY CALLING 1-800-293-1232, BY WRITING TO THE SECRETARY OF THE RELEVANT FUND C/O CREDIT SUISSE ASSET MANAGEMENT, LLC AT

1

466 LEXINGTON AVENUE, 16TH FLOOR, NEW YORK, NEW YORK 10017, OR AT THE FUNDS' WEBSITE AT [www.csam.com](http://www.csam.com). THESE REQUESTS WILL BE HONORED WITHIN THREE BUSINESS DAYS OF RECEIPT.

If an enclosed Proxy is properly executed and returned in time to be voted at the Meeting to which it relates, the shares represented thereby will be voted in accordance with the instructions marked on the Proxy. If no instructions are marked on the Proxy, the Proxy will be voted "FOR" the election of each Fund's nominee(s) for director, and, in accordance with the judgment of the persons named in the Proxy on any matters that may properly come before the Meetings and that are deemed appropriate. Any shareholder giving a Proxy has the power to revoke it by mail (addressed to the Secretary of the relevant Fund, c/o Credit Suisse Asset Management, LLC, 466 Lexington Avenue, 16th Floor, New York, New York 10017) or in person at the Meeting by executing a superseding Proxy or by submitting a notice of revocation.

A quorum of shareholders is constituted by the presence in person or by proxy of the holders of a majority of the outstanding shares of a Fund entitled to vote at a Meeting. In the event that a quorum is not present at a Meeting, the holders of a majority of the shares present in person or by proxy will have the power to adjourn such Meeting, without notice other than an announcement at such Meeting, until the requisite number of shares entitled to vote at such Meeting is present. In the event that a quorum is present at a Meeting but sufficient votes to approve any of the proposals are not received, the persons named as proxies may propose one or more adjournments of that Meeting to permit

## Edgar Filing: CHILE FUND INC - Form DEF 14A

further solicitation of Proxies. Any such adjournment will require the affirmative vote of a majority of a Fund's shares represented at the Meeting in person or by proxy, and the persons named as proxies will vote those Proxies that they are entitled to vote "FOR" or "AGAINST" any such proposal in their discretion. Absent the establishment of a subsequent record date and the giving of notice to the holders of record thereon, the adjourned Meeting must take place not more than 120 days after the record date. At such adjourned Meeting, any business may be transacted which might have been transacted at the original Meeting. If a quorum is present, a shareholder vote may be taken on one or more of the proposals properly brought before the meeting prior to any adjournment if sufficient votes have been received and it is otherwise appropriate.

For purposes of determining the presence of a quorum for transacting business at a Meeting, abstentions and broker "non-votes" (that is, proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote shares on a particular matter with respect to which the brokers or nominees do not have discretionary power) will be treated as shares that are present but which have not been voted. Accordingly, shareholders are urged to forward their voting instructions promptly.

Approval of the election of Directors at each Meeting will require the affirmative vote of a plurality of the votes cast at a Meeting in person or by proxy. Because abstentions and broker non-votes are not treated as shares voted, any abstentions and broker non-votes would have no impact on the elections.

CSAM and its affiliates have advised the Funds that they intend to vote the shares over which they have voting power at the Meetings, including shares that are held directly or on behalf of employees, in the manner instructed by the customers or employees for which such shares are held.

Each Fund has one class of shares of capital stock, par value \$0.001 per share (the "Shares"). Each Share of a Fund is entitled to one vote at that Fund's Meeting, and fractional Shares are entitled to a proportionate share of one vote. On the record date, February 23, 2004, the following number of Shares of each Fund were issued and outstanding:

CH	10,139,926 Shares
LAQ	6,322,240 Shares
IF	8,266,202 Shares

2

This Joint Proxy Statement is being used in order to reduce the preparation, printing, handling and postage expenses that would result from the use of a separate proxy statement for each Fund and, because shareholders may own Shares of more than one Fund, to avoid burdening shareholders with more than one proxy statement. To the extent information regarding common ownership is available to the Funds, a shareholder who owns of record Shares in more than one Fund will receive a package containing a Joint Proxy Statement and Proxies for each Fund in which that shareholder owns Shares. If information relating to common ownership is not available to the Funds, a shareholder who beneficially owns Shares in more than one Fund may receive more than one package, each containing a Joint Proxy Statement and a Proxy for a single Fund. It is essential that shareholders complete, date, sign and return EACH enclosed Proxy.

In order that your Shares may be represented at the Meeting(s), you are requested to:

Edgar Filing: CHILE FUND INC - Form DEF 14A

- indicate your instructions on the Proxy;
- date and sign the Proxy;
- mail the Proxy promptly in the enclosed envelope;
- allow sufficient time for the Proxy to be received and processed on or before the commencement of the applicable Meeting(s) on the dates and at the times indicated below.

CH	April 21, 2004	3:00 p.m.
LAQ	April 21, 2004	4:00 p.m.
IF	April 22, 2004	4:00 p.m.

PROPOSAL 1: ELECTION OF DIRECTORS

The only proposal to be submitted at the Meetings will be the election of directors. If elected, each director will hold office for the term set forth below and until his successor is elected and qualified.

Pursuant to each Fund's Articles of Incorporation, each Board is divided into three classes, each class having a term of three years. Each year the term of one class will expire. Each nominee is a current director whose term expires on the date of the applicable Meeting and, if elected, will serve until the 2007 Annual Meeting of the Fund(s) on the Board(s) of which he sits and until his successor is elected and qualified. Each nominee has indicated an intention to continue to serve if elected and has consented to being named in this Joint Proxy Statement. The nominees for election to the Boards of the Funds are as follows:

CH:	George W. Landau (three-year term) William W. Priest, Jr. (three-year term)
LAQ:	Martin M. Torino (three-year term) William W. Priest, Jr. (three-year term)
IF:	Richard H. Francis (three-year term)

Information about each nominee is set forth in more detail below.

The following tables set forth certain information regarding the nominees for election to the Boards of the Funds, directors whose terms of office continue beyond the Meetings, and the officers of the Funds. The current terms of office of each Fund's officers will end at the applicable Board of Directors' meeting next following the Meeting.

DIRECTORS				NUMBER OF
NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUND(S)	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	PORTFOLIOS I FUND COMPLE OVERSEEN BY DIRECTOR
-----	-----	-----	-----	-----

Edgar Filing: CHILE FUND INC - Form DEF 14A

NON-INTERESTED NOMINEES  
FOR DIRECTOR:

<p>George W. Landau c/o Credit Suisse Asset Management, LLC Attn: General Counsel 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 03/04/20</p>	<p>Director and Audit Committee Member</p>	<p>CH: Since 1989; current term ends at the 2004 annual meeting  LAQ: Since 1990; current term ends at the 2006 annual meeting</p>	<p>Senior Advisor, Latin America, The Coca-Cola Company since 1987; Advisor of Guardian Industries (a glass manufacturer) since 1992</p>	<p>5</p>
<p>Richard H. Francis c/o Credit Suisse Asset Management, LLC Attn: General Counsel 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 04/23/32</p>	<p>Director, Nominating Committee Member and Audit Committee Chairman</p>	<p>IF: Since 1990; current term ends at the 2004 annual meeting</p>	<p>Currently retired</p>	<p>43</p>
<p>Martin M. Torino c/o Credit Suisse Asset Management, LLC Attn: General Counsel 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 08/14/49</p>	<p>Director, Nominating and Audit Committee Member</p>	<p>LAQ: Since 1990; current term ends at the 2004 annual meeting</p>	<p>Chief Executive Officer and Director of Celsur Logistica S.A. (Logistics) since 2002; Chairman of the Board of Ingenio y Refineria San Martin Del Tabacal S.A. (a sugar refinery) from August 1996 to 2000</p>	<p>3</p>

4

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUND(S)	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF PORTFOLIOS I FUND COMPLE OVERSEEN BY DIRECTOR
INTERESTED NOMINEE FOR DIRECTOR:				
<p>William W. Priest, Jr.* Steinberg Priest &amp; Sloane Capital Management, LLC 12 East 49th Street, 12th Floor New York, New York 10017 Date of Birth: 09/24/41</p>	<p>Director</p>	<p>CH and LAQ: Since 1997; current term ends at the 2004 annual meeting  IF: Since 1990; current term ends at the 2006 annual meeting</p>	<p>Co-Managing Partner, Steinberg Priest &amp; Sloane Capital Management, LLC since March 2001; Chairman and Managing Director of CSAM from 2000 to February 2001, Chief Executive Officer and Managing</p>	<p>49</p>

Edgar Filing: CHILE FUND INC - Form DEF 14A

Director of CSAM  
from 1990 to 2000

NON-INTERESTED DIRECTORS:

<p>Enrique R. Arzac c/o Credit Suisse Asset Management, LLC Attn: General Counsel 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 10/02/41</p>	<p>CH and LAQ: Lead Director, Nominating Committee Chairman and Audit Committee Member</p> <p>IF: Director, Nominating Committee Chairman and Audit Committee Member</p>	<p>CH and LAQ: Since 1996; current term ends at the 2006 annual meeting IF: Since 2000; current term ends at the 2006 annual meeting</p>	<p>Professor of Finance and Economics, Graduate School of Business, Columbia University since 1971</p>	<p>8</p>
<p>James J. Cattano c/o Primary Resources, Inc. 55 Old Field Point Road Greenwich, Connecticut 06830 Date of Birth: 06/24/43</p>	<p>Director, Nominating Committee Member and Audit Committee Chairman</p>	<p>CH: Since 1989; current term ends at the 2005 annual meeting LAQ: Since 1990; current term ends at the 2005 annual meeting</p>	<p>President, Primary Resources, Inc. (an international trading and manufacturing company specializing in the sale of agricultural commodities throughout Latin American markets) since 1996</p>	<p>4</p>

5

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUND(S)	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF PORTFOLIOS I FUND COMPLE OVERSEEN BY DIRECTOR
<p>Steven N. Rappaport Lehigh Court, LLC 40 East 52nd Street New York, New York 10022 Date of Birth: 07/10/48</p>	<p>Director, Nominating and Audit Committee Member</p>	<p>CH: Since 2003; current term ends at the 2006 annual meeting</p>	<p>Partner of Lehigh Court, LLC and RZ Capital (private investment firms) since July 2002; Consultant to SunGard Securities Finance, Inc. from February 2002 to 2002 to July 2002; President of SunGard Securities</p>	<p>44</p>



Edgar Filing: CHILE FUND INC - Form DEF 14A

			Finance, Inc. from July 2001 to February 2002; President of Loanet, Inc. (an on-line accounting service) from 1997 to 2001	
Lawrence J. Fox One Logan Square 18th & Cherry Streets Philadelphia, Pennsylvania 19103 Date of Birth: 07/17/43	Director, Nominating and Audit Committee Member	IF: Since 2000; current term ends at the 2005 annual meeting	Partner, Drinker Biddle & Reath (law firm) since 1972	3
Riordan Roett The Johns Hopkins University 1740 Massachusetts Avenue, N.W. Washington, District of Columbia 20036 Date of Birth: 09/10/38	Director, Nominating and Audit Committee Member	LAQ: Since 1999; current term ends at the 2005 annual meeting	Sarita and Don Johnston Professor of Political Science, The Johns Hopkins University since 1973	1

6

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUND(S)	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF PORTFOLIOS I FUND COMPLE OVERSEEN BY DIRECTOR
INTERESTED DIRECTOR:				
Joseph D. Gallagher* c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 12/14/62	CH: and IF Chairman of the Board of Directors, Chief Executive Officer and President LAQ: Chairman of the Fund, Chief Executive Officer and President	CH and IF: Since 2003; current term ends at the 2006 annual meeting LAQ: Since 2003;	Managing Director, Chief Executive Officer and Global Chief Operating Officer of CSAM since 2003; Global Chief Financial Officer, Credit Suisse Asset Management from 1999 to 2003; Chief Executive Officer and Director of Credit Suisse Asset Management Limited, London, England from June 2000 to 2003; Director of Credit Suisse Asset Management Funds (UK) Limited, London, England from June 2000 to 2003;	45

Edgar Filing: CHILE FUND INC - Form DEF 14A

Managing Director,  
Head--Asian  
Corporate Finance  
and M&A, Credit  
Suisse First Boston,  
Hong Kong, China  
from January 1998 to  
May 1999; Officer of  
other Credit Suisse  
Funds

-----

\* Mr. Priest is an interested person of the Fund, as defined in the 1940 Act, because up to December 31, 2002 he was retained by CSAM to provide consulting services. Mr. Gallagher is an interested person of the Fund by virtue of his current positions as director and/or officer of CSAM.

7

NAME, ADDRESS AND DATE OF BIRTH	POSITIONS(S) HELD WITH FUND(S)	OFFICERS LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION
Hal Liebes c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 07/06/64	CH, IF and LAQ: Senior Vice President	CH, IF and LAQ: Since 1997	Managing Director and Counsel of CSAM; Asso 1997; Officer of othe
Michael A. Pignataro c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 11/15/59	CH, IF and LAQ: Chief Financial Officer and Secretary	CH, IF and LAQ: Since 1993	Director and Director Administration of CSA CSAM since 1984; Offi Suisse Funds
Rocco A. Del Guercio c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 04/28/63	CH, IF and LAQ: Vice President	CH, IF and LAQ: Since 1997	Vice President of CSA CSAM since June 1996; Credit Suisse Funds
Robert M. Rizza c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 12/09/65	CH, IF and LAQ: Treasurer	CH, IF and LAQ: Since 1999	Assistant Vice Presid January 2001; Associa 1998; Officer of othe

Edgar Filing: CHILE FUND INC - Form DEF 14A

Matthew J. K. Hickman c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 01/21/64	CH: Chief Investment Officer  LAQ: Co-Chief Investment Officer	CH and LAQ: Since 2004	Vice President of CSA Financial Advisor with from July 2003 to Nov Manager of Compass Gr Advisors S.A. from Fe 2003; Financial Advis First Boston from Aug 2002; Director of ABN to August 2000; Offic Funds
--	--	------------------------	---

Emily Alejos c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 10/27/63	CH: Investment Officer  LAQ: Co-Chief Investment Officer	CH and LAQ: Since 1999	Director of CSAM sinc President of CSAM fro 1999; Associated with Officer of other Cred
---	--	------------------------	--

8

Boon Hong Yeo c/o Credit Suisse Asset Management, LLC 466 Lexington Avenue New York, New York 10017-3140 Date of Birth: 05/02/60	IF: Chief Investment Officer	IF: Since 2003	Director of Credit Su (Australia) Limited; (Asia) Limited from O 2002; Managing Direct Management Singapore September 2001; Assoc First State Singapore
--	---------------------------------	----------------	---

Set forth in the table below is the dollar range of equity securities in each Fund and the aggregate dollar range of equity securities in the CSAM Family of Closed-End Investment Companies (as defined below) beneficially owned by each director.

NAME OF DIRECTOR OR NOMINEE	DOLLAR RANGE OF EQUITY SECURITIES OWNED* (1) (2)	AGGREGATE DOLLAR RANGE SECURITIES IN ALL FUNDS BY DIRECTOR IN CSAM FA CLOSED-END INVESTM COMPANIES* (1) (3)
-----	-----	-----

Non-Interested Nominees for Director:

Richard H. Francis	IF: B	B
George W. Landau	CH: C	D
	LAQ: C	
Martin M. Torino	LAQ: C	C

Interested Nominee for Director:

William W. Priest, Jr.	CH: B	C
	LAQ: B	

Non-Interested Directors:

Edgar Filing: CHILE FUND INC - Form DEF 14A

Enrique R. Arzac	CH: C	E
	IF: B	
	LAQ: C	
James J. Cattano	CH: C	D
	LAQ: C	
Lawrence J. Fox	IF: B	C
Steven N. Rappaport	CH: A	C
Riordan Roett	LAQ: B	B
Interested Director:		
Joseph D. Gallagher	IF: A	A
	CH: A	

-----  
 \* Key to Dollar Ranges:  
 A. None  
 B. \$1 - \$10,000  
 C. \$10,001 - \$50,000  
 D. \$50,001 - \$100,000  
 E. over \$100,000

(1) This information has been furnished by each Director as of December 31, 2003. "Beneficial Ownership" is determined in accordance with Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "1934 Act").

(2) Each Fund's directors and officers, in the aggregate, own less than 1% of that Fund's outstanding equity securities.

(3) "CSAM Family of Closed-End Investment Companies" means those registered investment companies that share CSAM as the investment adviser and that hold themselves out to investors as related companies for purposes of investment and investor services.

As of December 31, 2003, none of the non-interested nominees for election to the Boards, the non-interested directors or their immediate family members owned beneficially or of record any class of securities in CSAM or in a person (other than a registered investment company) directly or indirectly controlling, controlled by or under common control with CSAM.

During the fiscal year ended December 31, 2003, each director who was not a director, officer, partner, co-partner or employee of CSAM, the Administrator or any affiliate thereof, received an annual fee of \$5,000 and \$500 for each meeting of the Boards attended by him and was reimbursed for expenses incurred in connection with his attendance at the Funds' Board meetings. The total remuneration paid or accrued by CH, IF and LAQ during the fiscal year ended December 31, 2003 to all such unaffiliated directors was \$31,750, \$27,500 and \$42,000, respectively. Each Director entitled to a fee

## Edgar Filing: CHILE FUND INC - Form DEF 14A

from CH or LAQ receives fifty percent of his annual fee in the form of Fund shares purchased by the relevant Fund's transfer agent in the open market on his behalf.

During the fiscal year ended December 31, 2003, the Boards of LAQ and IF convened four times and the board of CH convened five times. Each director attended at least seventy-five percent of the aggregate number of meetings of each Board and any committees on which he served during the period for which he was a director.

Each Fund has an Audit Committee consisting of all the directors who are not interested persons of that Fund and who are independent of that Fund (for CH and LAQ, as such term is defined by the New York Stock Exchange's listing standards and, for IF, as such term is defined by the American Stock Exchange's listing standards). Each of the Audit Committees of CH, IF and LAQ convened twice during the fiscal year ended December 31, 2003. Each Fund's Audit Committee advises the full Board with respect to accounting, auditing and financial matters affecting that Fund.

Messrs. Arzac, Cattano and Rappaport constitute CH's Nominating Committee, Messrs. Arzac, Fox and Francis constitute IF's Nominating Committee and Messrs. Arzac, Cattano, Roett and Torino constitute LAQ's Nominating Committee, each of which is composed of Directors who are Non-Interested Directors of the Funds. No Fund's Nominating Committee met during the fiscal year ended December 31, 2003. At a meeting of CH's Nominating Committee held on February 12, 2004, the Nominating Committee (with the nominees abstaining from voting) nominated Messrs. Landau and Priest each for a three-year term. At a meeting of IF's Nominating Committee held on February 10, 2004, the Nominating Committee (with the nominee abstaining from voting) nominated Mr. Francis for a three-year term. At a meeting of LAQ's Nominating Committee held on February 12, 2004, the Nominating Committee (with the nominees abstaining from voting) nominated Messrs. Torino and Priest each for a three-year term. Each Fund's Nominating Committee selects and nominates Non-Interested Directors. The Nominating Committees will consider nominees recommended by shareholders should a vacancy arise. Recommendations should be submitted in writing to the Nominating Committee in care of the Secretary of the relevant Fund. Each Board has adopted a Nominating Committee Charter (a copy of which is included as Appendix A). In nominating candidates, each Committee shall take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with investment companies and other organizations of comparable, purpose, complexity, size and subject to similar legal restrictions and oversight, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees thereof.

None of the Funds has a Compensation Committee.

### OTHER BOARD-RELATED MATTERS

Shareholders who wish to send communications to the Boards should send them to the address of the relevant Fund and to the attention of that Board. All such communications will be directed to the Board's attention.

The Funds do not have a formal policy regarding Board member attendance at the Annual Meetings of Shareholders. The 2003 Annual Meeting of Shareholders of CH was attended by one director. The 2003 Annual Meetings of Shareholders of LAQ and IF were not attended by any of the directors of those Funds.

# Edgar Filing: CHILE FUND INC - Form DEF 14A

## REPORTS OF THE AUDIT COMMITTEES

Pursuant to the Audit Committee Charter adopted by each Fund's Board (a copy of which is included as Appendix B), the Audit Committee is responsible for conferring with that Fund's independent auditors, reviewing annual financial statements, approving the selection of that Fund's independent auditors and overseeing that Fund's internal controls. Each Fund's Audit Committee charter also contains provisions relating to the pre-approval by the Audit Committee of certain non-audit services to be provided by PricewaterhouseCoopers LLP ("PwC") to that Fund and to CSAM and certain of its affiliates. Each Audit Committee advises a Fund's full Board with respect to accounting, auditing and financial matters affecting the Fund. The independent auditors are responsible for planning and carrying out the proper audits and reviews of each Fund's financial statements and expressing an opinion as to their conformity with accounting principles generally accepted in the United States of America.

Each Audit Committee has met with the applicable Fund's management to discuss, among other things, that Fund's audited financial statements for the fiscal year ended December 31, 2003. Each Audit Committee has also met with the Funds' independent auditors, PwC, and discussed with them certain matters required by Statement of Auditing Standards No. 61, COMMUNICATIONS WITH AUDIT COMMITTEES, as currently modified or supplemented, including, but not limited to, the scope of that Fund's audit, that Fund's financial statements and that Fund's accounting controls. Each Audit Committee has received the written disclosures and the letter from PwC required by the SEC's independence rules delineating relationships between independent auditors and the applicable Fund and the impact that any such relationships may have on the objectivity and independence of the independent auditors. Each Audit Committee has discussed with PwC its independence and has considered whether the provision of services by PwC to that Fund and to CSAM was compatible with maintaining PwC's independence.

The members of the Audit Committees are not professionally engaged in the practice of auditing or accounting and are not employed by a Fund for accounting, financial management or internal control. Moreover, each Audit Committee relies on and makes no independent verification of the facts presented to it or representations made by management or the independent auditors. Accordingly, an Audit Committee's oversight does not provide an independent basis to determine that management has maintained appropriate accounting and financial reporting principles and policies, or internal controls and procedures, designed to assure compliance with accounting standards and applicable laws and regulations. Furthermore, the Audit Committees' considerations and discussions referred to above do not provide assurance that the audit of a Fund's financial statements has been carried out in accordance with generally accepted accounting standards or that the financial statements are presented in accordance with generally accepted accounting principles.

Based upon these reviews and discussions, each Audit Committee recommended to the Board that the applicable Fund's audited financial statements be included in that Fund's 2003 Annual Report to Shareholders for the fiscal year ended December 31, 2003 and be mailed to shareholders and filed with the SEC.

SUBMITTED BY THE AUDIT COMMITTEES OF THE FUNDS' BOARDS OF DIRECTORS

CH  
Enrique R. Arzac  
James J. Cattano  
George W. Landau  
Steven N. Rappaport

IF  
Enrique R. Arzac  
Lawrence J. Fox  
Richard H. Francis

LAQ  
Enrique R. Arzac  
James J. Cattano  
George W. Landau  
Riordan Roett  
Martin M. Torino

INDEPENDENT AUDITORS

At meetings held on November 17, 2003 and November 21, 2003, for IF, and CH and LAQ, respectively, each Fund's Audit Committee approved the selection of PwC for the fiscal year ending December 31, 2004. PwC has been each Fund's independent auditors since that Fund commenced operations, and has informed each Fund that it has no material direct or indirect financial interest in that Fund. A representative of PwC will be available by telephone at the Meetings and will have the opportunity to make a statement if the representative so desires and will be available to respond to appropriate questions.

The information in the table below is provided for services rendered to each Fund by PwC for its fiscal years ended December 31, 2002 and December 31, 2003.

	2002			2003	
	CH	IF	LAQ	CH	IF
Audit Fees	\$ 48,300	\$ 35,300	\$ 49,900	\$ 56,022	\$ 32,190
Audit-Related Fees(1)	\$ 0	\$ 0	\$ 0	\$ 3,000	\$ 3,000
Tax Fees(2)	\$ 8,600	\$ 8,600	\$ 8,600	\$ 7,482	\$ 7,482
All Other Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 56,900	\$ 43,900	\$ 58,500	\$ 66,504	\$ 42,672

(1) Services include agreed-upon procedures in connection with the Funds' semi-annual financial statements.

(2) Tax services in connection with the Funds' excise tax calculations and review of the Funds' applicable tax returns.

Each Audit Committee is responsible for pre-approving (i) all audit and permissible non-audit services to be provided by the independent auditors to a Fund and (ii) all permissible non-audit services to be provided by the independent auditors to CSAM, and any service provider to the Fund controlling, controlled by or under common control with CSAM that provided ongoing services to the Fund ("Covered Services Provider"), if the engagement relates directly to the operations and financial reporting of the Fund. Each Audit Committee may delegate its responsibility to pre-approve any such audit and permissible non-audit services to the Chairperson of the Committee, and the Chairperson shall report to the Committee, at its next regularly scheduled meeting after the Chairperson's pre-approval of such services, his or her decision(s). Each Audit Committee may also establish detailed pre-approval policies and procedures for pre-approval of such services in accordance with applicable laws, including the delegation of some or all of the Committee's pre-approval responsibilities to other persons (other than CSAM or a Fund's officers). Pre-approval by an Audit Committee of any permissible non-audit services shall not be required so long as: (i) the aggregate amount of all such permissible non-audit services provided to a

## Edgar Filing: CHILE FUND INC - Form DEF 14A

Fund, CSAM and any Covered Services Provider constitutes not more than 5% of the total amount of revenues paid by the Fund to its independent auditors during the fiscal year in which the permissible non-audit services are provided; (ii) the permissible non-audit services were not recognized by the Fund at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Committee and approved by the Committee (or its delegate(s)) prior to the completion of the audit.

The aggregate fees billed by PwC for non-audit services rendered to CH for the fiscal years ended December 31, 2002 and December 31, 2003 were \$8,600 and \$22,482, respectively. The aggregate fees billed by PwC for non-audit services rendered to IF for the fiscal years ended December 31, 2002 and December 31, 2003 were \$8,600 and \$10,482, respectively. The aggregate fees billed by PwC for non-audit services rendered to LAQ for the fiscal years

12

ended December 31, 2002 and December 31, 2003 were \$8,600 and \$10,482, respectively. The aggregate fees billed by PwC for non-audit services rendered to CSAM and Covered Service Providers of CH for the fiscal years ended December 31, 2002 and December 31, 2003 were \$0 and \$0, respectively. The aggregate fees billed by PwC for non-audit services rendered to CSAM and Covered Service Providers of IF for the fiscal years ended December 31, 2002 and December 31, 2003 were \$0 and \$0, respectively. The aggregate fees billed by PwC for non-audit services rendered to CSAM and Covered Service Providers of LAQ for the fiscal years ended December 31, 2002 and December 31, 2003 were \$0 and \$0, respectively. These amounts include fees for non-audit services required to be pre-approved by the Funds' Audit Committees and fees for non-audit services that did not require pre-approval by the Committees because they did not directly relate to the Funds' operations and financial reporting.

### COMPENSATION

The following table shows certain compensation information for the directors of each Fund for the fiscal year ended December 31, 2003. All officers of the Funds are employees of and are compensated by CSAM. None of the Funds' executive officers or directors who are also officers or directors of CSAM received any compensation from any Fund for such period. None of the Funds has any bonus, profit sharing, pension or retirement plans.

NAME OF DIRECTOR	AGGREGATE COMPENSATION FROM EACH FUND			TOTAL COMPENSATION FROM FUND AND FUND COMPLEX PAID TO DIRECTORS*
	CH	IF	LAQ	
Non-Interested Nominees for Director:				
Richard H. Francis	N/A	\$ 7,000	N/A	\$ 94,375
George W. Landau	\$ 7,500	N/A	\$ 7,000	\$ 36,000
Martin M. Torino	N/A	N/A	\$ 7,000	\$ 21,000
Interested Nominee for Director:				
William W. Priest, Jr.	\$ 7,500	\$ 6,500	\$ 7,000	\$ 92,313
Non-Interested Directors:				
Enrique R. Arzac	\$ 7,500	\$ 7,000	\$ 7,000	\$ 80,125



Edgar Filing: CHILE FUND INC - Form DEF 14A

James J. Cattano	\$ 7,500	N/A	\$ 7,000	\$ 29,000
Lawrence J. Fox	N/A	\$ 7,000	N/A	\$ 44,125
Steven N. Rappaport	\$ 1,750	N/A	N/A	\$ 104,375
Riordan Roett	N/A	N/A	\$ 7,000	\$ 7,000
Interested Directors:				
Joseph D. Gallagher	\$ 0	\$ 0	N/A	\$ 0

-----  
 \* 50 funds comprise the Fund complex. See the "Directors" table for the number of funds each director serves.

EACH FUND'S BOARD OF DIRECTORS, INCLUDING THE NON-INTERESTED DIRECTORS, RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" EACH NOMINEE FOR DIRECTOR FOR THAT FUND.

13

ADDITIONAL INFORMATION

BENEFICIAL OWNERS

Based upon IF's review of filings made pursuant to Section 13 of the 1934 Act, as of February 20, 2004, to IF's knowledge no shareholder held 5% or more of its Shares. The following table shows certain information concerning persons who may be deemed beneficial owners of 5% or more of the Shares of CH or LAQ because they possessed or shared voting or investment power with respect to the Shares:

NAME AND ADDRESS	NUMBER OF SHARES BENEFICIALLY OWNED	PERCENT O
-----	-----	-----
CH		
Administradora de Fondos de Pensiones de Provida, S.A.* Avenida Pedro de Valdivia 100, 9th Floor Santiago, Chile	2,374,199	23.
A.F.P. Habitat S.A.** Avenida Providencia 1909 Piso 9 - Providencia Santiago, Chile	2,374,199	23.
LAQ		
President and Fellows of Harvard College*** c/o Harvard Management Company, Inc. 600 Atlantic Avenue Boston, MA 02210	1,341,056	21.

-----  
 \* As stated in Schedule 13D filed with the SEC on September 9, 2003.  
 \*\* As stated in Schedule 13D filed with the SEC on August 11, 2003.  
 \*\*\* As stated in Schedule 13G/A filed with the SEC on February 12, 2004.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

## Edgar Filing: CHILE FUND INC - Form DEF 14A

Section 16(a) of the 1934 Act and Section 30(h) of the 1940 Act require each Fund's officers and directors, certain officers and directors of the investment adviser, affiliated persons of the investment adviser, and persons who beneficially own more than 10% of the Fund's Shares to file reports of ownership with the SEC and the Fund.

Based solely upon its review of the copies of such forms received by it and written representations from such persons, each Fund believes that, for the fiscal year ended December 31, 2003, all filing requirements applicable to such persons were complied with except for the following:

CH

Joseph D. Gallagher: A Form 3 was not timely filed to report his appointment as Director of the Fund on February 14, 2003. A Form 3 was filed on May 28, 2003 to report this event.

Administradora de Fondos de Pensiones de Provida, S.A: A Form 3 was not timely filed to report 10% ownership in the Fund as of July 25, 2003. A Form 3 was filed on September 30, 2003 to report this event.

14

Steven N. Rappaport: A Form 3 was not timely filed to report his appointment as Director of the Fund on September 26, 2003. A Form 3 was filed on December 18, 2003 to report this event.

LAQ

Laurence R. Smith: A Form 3 was not timely filed to report his appointment as Chairman of the Fund on May 13, 2002. A Form 3 was filed on March 20, 2003 to report this event. Mr. Smith resigned as Chairman of the Fund on May 21, 2003.

Yaroslav Aranowicz: A Form 4 was not timely filed to report his sale of shares of the Fund on May 14, 2003. A Form 4 was filed on June 5, 2003 to report this event. Mr. Aranowicz resigned as Investment Officer of the Fund on December 13, 2003.

IF

Boon Hong Yeo: A Form 3 was not timely filed to report his appointment as Chief Investment Officer of the Fund on January 17, 2003. A Form 3 was filed on May 29, 2003 to report this event.

Enrique R. Arzac: A Form 3 was not timely filed to report his appointment as Director of the Fund on March 21, 2000. A Form 3 was filed on July 2, 2003 to report this event.

### SHAREHOLDER PROPOSALS

Notice is hereby given that for a shareholder proposal to be considered for inclusion in any Fund's proxy material relating to its 2005 annual meeting of shareholders, the shareholder proposal must be received by that Fund no later than November 1, 2004. The shareholder proposal, including any accompanying supporting statement, may not exceed 500 words. A shareholder desiring to submit a proposal must be a record or beneficial owner of Shares with a market value of \$2,000 and must have held such Shares for at least one year. Further, the shareholder must continue to hold such Shares through the date on which the meeting is held. Documentary support regarding the foregoing must be provided along with the proposal. There are additional requirements regarding proposals of shareholders, and a shareholder contemplating submission of a proposal is

## Edgar Filing: CHILE FUND INC - Form DEF 14A

referred to Rule 14a-8 promulgated under the 1934 Act. The timely submission of a proposal does not guarantee its inclusion in a Fund's proxy materials.

Pursuant to the By-laws of each Fund, at any annual meeting of the shareholders, only such business will be conducted as has been properly brought before the annual meeting. To be properly brought before the annual meeting, the business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board, or (iii) otherwise properly brought before the meeting by a shareholder.

For business to be properly brought before the annual meeting by a shareholder, the shareholder must have given timely notice thereof in writing to the Secretary of the Fund. To be timely, any such notice must be delivered to, or mailed (certified mail being recommended) and received at, the relevant Fund c/o Credit Suisse Asset Management, LLC, 466 Lexington Avenue, 16th Floor, New York, NY 10017 not later than 45 days before the date in the then current year corresponding to the date on which the Fund first mailed its notice and proxy materials for the annual meeting held in the prior year; provided, however, that in the event that the date of the annual meeting is advanced or delayed by more than 30 days from the first anniversary of the preceding year's annual meeting, notice by such shareholder to be timely must be so received not later than the close of business on the 10th day following the day on which notice or public announcement of the date of such meeting was given or made. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a shareholder's notice as described above.

15

Any such notice by a shareholder to a Fund shall set forth as to each matter the shareholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the name and address, as they appear on the Fund's books, of the shareholder proposing such business, (iii) the class and number of shares of the capital stock of the Fund which are beneficially owned by the shareholder, (iv) a representation that the shareholder is a holder of record of shares of the Fund entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to present such business, (v) whether the shareholder intends or is part of a group which intends to solicit proxies from other shareholders in support of such business and (vi) any material interest of the shareholder in such business.

A Fund may exercise discretionary voting authority with respect to any shareholder proposals for the 2005 annual meeting of shareholders not included in the proxy statement and form of proxy which are not submitted to the Fund within the time-frame indicated above. Even if timely notice is received, a Fund may exercise discretionary voting authority in certain other circumstances. Discretionary voting authority is the ability to vote proxies that shareholders have executed and returned to a Fund on matters not specifically reflected on the form of proxy.

SHAREHOLDERS WHO DO NOT EXPECT TO BE PRESENT AT THE MEETINGS AND WHO WISH TO HAVE THEIR SHARES VOTED ARE REQUESTED TO DATE AND SIGN THE ENCLOSED PROXY CARD(S) AND RETURN IT IN THE ENCLOSED ENVELOPE. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES.

### OTHER BUSINESS

Management knows of no business to be presented at the Meetings, other than the matters set forth in this Joint Proxy Statement, but should any other matter

## Edgar Filing: CHILE FUND INC - Form DEF 14A

requiring the vote of shareholders arise, the proxies will vote thereon according to their best judgment in the interests of the relevant Fund.

16

APPENDIX A

### NOMINATING COMMITTEE CHARTER

This document serves as the Charter for the Nominating Committee (the "Committee") of the Board of Directors/Trustees (the "Board") of each fund (the "Fund") advised by Credit Suisse Asset Management, LLC ("CSAM") listed on Appendix A hereto (each such Charter being a separate Charter).

#### 1. PURPOSE & SCOPE

(a) The Committee believes that it is in the best interest of the Fund and its shareholders to seek highly-qualified candidates to serve as members of the Board.

(b) The Committee shall, therefore, be responsible for recommending to the Board persons to be nominated by the Board for election as directors at the Fund's meetings of shareholders, special or annual, if any, or to fill any vacancy on the Board that may arise between meetings of shareholders.

#### 2. MEMBERSHIP

(a) The Committee for each Fund shall consist of all of the Directors who are not "interested persons" of the Fund, as defined in the Investment Company Act of 1940, as amended (the "1940 Act"), and, if applicable, "independent" as such term is defined by the listing standards of the principal national securities exchange upon which the Fund's shares are listed, if any.

(b) The Committee shall appoint its Chairperson by a majority vote.

(c) The compensation, if any, of the Committee members shall be as determined by the Board.

#### 3. NOMINATION AND APPOINTMENT POLICY AND RESPONSIBILITIES

(a) In nominating candidates, the Committee shall take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, financial literacy, experience with investment companies and other organizations of comparable purpose, complexity, size and subject to similar legal restrictions and oversight, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees thereof. The Committee may, in its discretion, establish specific, minimum qualifications or skills that must be met by Committee-nominated or shareholder-nominated candidates.

(b) The Committee will consider candidates submitted by shareholders or from other sources it deems appropriate. Any recommendation should be submitted to the Secretary of the Fund, c/o Credit Suisse Asset Management, LLC, 466 Lexington Avenue, New York, New York 10017. Any submission should include at a minimum the following information: As to each individual proposed for election or re-election as director, the name, age, business address, residence address and principal occupation or employment of such individual, the class, series and number of shares of stock of the Fund that are beneficially owned by such individual, the date such shares were acquired and the investment intent of such acquisition, whether such stockholder believes such individual is, or is not, an

## Edgar Filing: CHILE FUND INC - Form DEF 14A

"interested person" of the Fund (as defined in the 1940 Act), and information regarding such individual that is sufficient, in the discretion of the Committee, to make such determination, and all other information relating to such individual that is required to be disclosed in solicitation of proxies for election of directors in an election contest (even if an election contest is not involved) or is otherwise required, in each case pursuant to Regulation 14A (or any successor provision) under the Securities Exchange Act of 1934, as amended, and the rules thereunder (including

A-1

such individual's written consent to being named in the proxy statement as a nominee and to serving as a director (if elected)). In the case of any Fund holding a meeting of shareholders, any such submission in order to be considered for inclusion in the Fund's proxy statement, should be submitted by a date not later than the 120th calendar day before the date the Fund's proxy statement was released to security holders in connection with the Fund's previous year's annual meeting or, if the Fund has changed the meeting date by more than 30 days or if no meeting was held the previous year, within a reasonable time before the Fund begins to print and mail its proxy statement. Any such submission must also be submitted by such date and contain such information as may be specified in the Fund's By-laws, or as required by any relevant stock exchange listing standards

#### 4. ADDITIONAL RESPONSIBILITIES

(a) The Committee shall review, as it deems necessary, and make recommendations with regard to the tenure of the directors, including any term limits, limits on the number of boards (or committees) on which a director may sit and mandatory retirement age.

(b) The Committee shall have the authority to retain and terminate any search firm to be used to identify director nominees, subject to the Board's sole authority to approve the search firm's fees and other retention terms.

(c) The Committee shall be responsible for overseeing an annual evaluation of the Board and its committee structure to determine whether the Board and its committee structure is functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the performance of the Board and its committees, to be discussed with the Board.

(d) The Committee shall have the authority to delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

(e) The Committee shall have any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of the Board members or any Committee members.

#### 5. PROCEDURAL MATTERS

(a) The Committee shall meet at least once a year.

(b) The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Fund, and the Committee shall report to the Board on its meetings.

(c) The Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Charter shall be posted on the Fund's website.

## Edgar Filing: CHILE FUND INC - Form DEF 14A

(d) The Committee shall have the resources and authority to make reasonable expenditures, including expenditures to retain any experts and counsel related to the aforementioned duties and tasks, that will be reimbursed by the Fund.

February 2004

A-2

### APPENDIX A

#### OPEN-END FUNDS:

- Credit Suisse Institutional Fixed Income Fund
- Credit Suisse Institutional High Yield Fund
- Credit Suisse Select Equity Fund
- Credit Suisse Short Duration Bond Fund
- Credit Suisse Capital Appreciation Fund
- Credit Suisse Capital Funds
  - Credit Suisse Large Cap Value Fund
  - Credit Suisse Small Cap Value Fund
- Credit Suisse Emerging Growth Fund
- Credit Suisse Emerging Markets Fund
- Credit Suisse Fixed Income Fund
- Credit Suisse Global Fixed Income Fund
- Credit Suisse Global Post-Venture Capital Fund
- Credit Suisse Institutional Fund
  - Capital Appreciation Portfolio
  - Harbinger Portfolio
  - International Focus Portfolio
  - Investment Grade Fixed Income Portfolio
  - Large Cap Value Portfolio
  - Select Equity Portfolio
  - Small Cap Growth Portfolio
  - Small Cap Value Portfolio
- Credit Suisse International Focus Fund
- Credit Suisse Japan Equity Fund
- Credit Suisse New York Municipal Fund
- Credit Suisse Opportunity Funds
  - Credit Suisse High Income Fund
  - Credit Suisse Municipal Money Fund
  - Credit Suisse U.S. Government Money Fund
- Credit Suisse Small Cap Growth Fund
- Credit Suisse Strategic Small Cap Fund
- Credit Suisse Cash Reserve Fund
- Credit Suisse Institutional Money Market Fund
  - Government Portfolio
  - Prime Portfolio
- Credit Suisse New York Tax Exempt Fund
- Credit Suisse Trust
  - Blue Chip Portfolio
  - Emerging Growth Portfolio
  - Emerging Markets Portfolio
  - Global Post-Venture Capital Portfolio

A-3

- High Yield Portfolio
- International Focus Portfolio
- Large Cap Value Portfolio

## Edgar Filing: CHILE FUND INC - Form DEF 14A

Small Cap Growth Portfolio  
Small Cap Value Portfolio  
Strategic Small Cap Portfolio

CLOSED - END FUNDS:

Credit Suisse High Yield Bond Fund  
Credit Suisse Asset Management Income Fund, Inc.  
The Brazilian Equity Fund, Inc.  
The Chile Fund, Inc.  
The Emerging Markets Telecommunications Fund, Inc.  
The First Israel Fund, Inc.  
The Indonesia Fund, Inc.  
The Latin America Equity Fund, Inc.

A-4

APPENDIX B

### AUDIT COMMITTEE CHARTER

This document serves as the Charter for the Audit Committee (the "Committee") of the Board of Directors/Trustees (the "Board") of each fund (the "Fund") advised by Credit Suisse Asset Management, LLC ("CSAM") listed on Appendix A hereto (each such Charter being a separate Charter).

The primary purposes of the Committee are to:

- assist Board oversight of
  1. the integrity of the Fund's financial statements
  2. the independent auditor's qualifications and independence
  3. the Fund's compliance with legal and regulatory requirements
  4. the performance of the Fund's independent auditors
- prepare an audit committee report, if required by the SEC, to be included in the Fund's annual proxy statement, if any;
- oversee the scope of the annual audit of the Fund's financial statements, the quality and objectivity of the Fund's financial statements, the Fund's accounting and financial reporting policies and practices and its internal controls;
- determine the selection, appointment, retention and termination of the Fund's independent auditors, as well as approving the compensation of the auditors;
- pre-approve all audit and non-audit services provided to the Fund and certain other persons (as described in 2(b) below) by such independent auditors; and
- act as a liaison between the Fund's independent auditors and the Board.

The Fund's independent auditors shall report directly to the Committee.

The primary function of the Committee is oversight. The Fund's management is responsible for (i) the preparation, presentation and integrity of the Fund's

## Edgar Filing: CHILE FUND INC - Form DEF 14A

financial statements, (ii) the maintenance of appropriate accounting and financial reporting principles and policies and (iii) the maintenance of internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent auditors are responsible for planning and carrying out proper audits and reviews in accordance with generally accepted auditing standards.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Fund. As such, it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Fund from which it receives information, (ii) the accuracy of the financial and other information provided to the Committee by such persons and organizations absent actual knowledge to the contrary (which shall be promptly reported to the Fund's Board) and (iii) statements made by the officers and employees of the Fund, CSAM or other third parties as to any information technology, internal audit and other non-audit services provided by the independent auditors to the Fund. In addition, the evaluation of the Fund's financial statements by the Committee

B-1

is not of the same scope as, and does not involve the extent of detail as, audits performed by the independent auditors, nor does the Committee's evaluation substitute for the responsibilities of the Fund's management for preparing, or the independent auditors for auditing, the financial statements.

The designation of a person as an "audit committee financial expert" ("ACFE"), within the meaning of the rules adopted and implemented under Section 407 of the Sarbanes-Oxley Act of 2002, shall not impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Committee, nor does it decrease the duties and obligations of other Committee members or the Board.

1. (a) The Committee shall consist of at least three Board members none of whom is an "interested person," as that term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the "Independent Board Members"), each of whom shall be financially literate and able to read and understand fundamental financial statements, including the Fund's balance sheet, income statement and cash flow statement, and at least one of whom shall have accounting or related financial management expertise as determined by the Fund's Board in its business judgment. Each member of the Committee must also meet the New York Stock Exchange's independence requirements for audit committee members of listed companies and the independence requirements applicable to investment companies set forth in Rule 10A-3 under the Securities Exchange Act of 1934. If one or more members of the Committee qualify as an ACFE, at least one such member shall be designated as the Committee's ACFE. The Committee shall elect a chairperson, who shall preside over Committee meetings (the "Chairperson"). The Chairperson shall serve as such until his successor is selected by the Committee.

(b) With respect to any subsequent changes to the composition of the Committee, and otherwise approximately once each year, the Board of Directors shall determine:

- (i) that each member of the Audit Committee is



## Edgar Filing: CHILE FUND INC - Form DEF 14A

"independent" pursuant to the NYSE's governance standards or applicable law or, in the case of a Fund whose securities are listed on the American Stock Exchange ("AMEX"), pursuant to the governance standards of the AMEX);

- (ii) that each Audit Committee member is financially literate and able to read and understand fundamental financial statements, including the Fund's balance sheet, income statement and cash flow statement;
  - (iii) that at least one of the Committee members has accounting or related financial management expertise and, for a Fund whose securities are listed on the AMEX, is "financially sophisticated" pursuant to AMEX rules; and
  - (iv) the adequacy of the Charter.
2. To carry out its purposes, the Committee shall have the following duties and powers to be exercised at such times and in such manner as the Committee shall deem necessary or appropriate:
- (a) to determine, and recommend to the Independent Board Members for their ratification and approval, the selection, appointment, compensation, retention and termination and to oversee the work, of the Fund's independent auditors (or any other public accounting firm engaged for the purposes of performing other audit, review or attest services for the Fund) and, in connection therewith, to resolve any disagreements between management and the independent auditors regarding financial reporting and to evaluate the independence of the independent auditors;

B-2

- (b) to pre-approve (i) all audit and permissible non-audit services(1) to be provided by the independent auditors to the Fund, and (ii) all permissible non-audit services to be provided by the independent auditors to CSAM and any service provider to the Fund controlling, controlled by or under common control with CSAM that provides ongoing services to the Fund ("Covered Services Provider"), if the engagement relates directly to the operations and financial reporting of the Fund. The Committee may delegate its responsibility to pre-approve any such audit and permissible non-audit services to the Chairperson of the Committee, and the Chairperson shall report to the Committee, at its next regularly scheduled meeting after the Chairperson's pre-approval of such services, his or her decision(s). The Committee may also establish detailed pre-approval policies and procedures for pre-approval of such services in accordance with applicable laws, including the delegation of some or all of the Committee's pre-approval responsibilities to other persons (other than CSAM or the Fund's officers);

- (c) to meet with the Fund's independent auditors, including meetings apart from management, on a regular basis: (i) to review the arrangements for and scope of the proposed annual audit and any special audits; (ii) to review the scope of non-audit services being provided and proposed to be provided; (iii) to

## Edgar Filing: CHILE FUND INC - Form DEF 14A

discuss any matters of importance relating to the Fund's financial statements, including any adjustments to such statements recommended by the independent auditors, or other results of said audits; (iv) to consider the independent auditor's comments communicated to the Committee with respect to the Fund's financial policies, procedures and internal accounting controls and management's responses thereto; (v) to obtain annually in writing from the independent auditors their letter as to the adequacy of such controls as required by Form N-SAR; (vi) to review the form of report the independent auditors propose to render to the Board and shareholders; and (vii) to discuss with the independent auditors any disclosed relationships or services that may diminish the objectivity and independence of the independent auditors, receive reports at least annually from the independent auditors regarding their independence (including receiving the independent auditors' specific representations as to independence consistent with current statements of the Independence Standards Board), and discuss such reports with the independent auditors, and, if so determined by the Committee, recommend that the Board take appropriate action to ensure the independence of the independent auditors;

(d) to review with the Fund's management and independent auditors: (i) critical accounting policies and practices applied by the Fund and communicated to the Committee by the independent auditors and/or management in preparing its financial statements; (ii) alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management communicated to the Committee; (iii) other material written communications between the independent auditors and the Fund, including any

-----  
(1) The Committee is responsible for pre-approving (i) all audit and permissible non-audit services to be provided by the independent auditors to the registrant and (ii) all permissible non-audit services to be provided by the independent auditors to CSAM and any service provider to the registrant controlling, controlled by or under common control with CSAM that provided ongoing services to the registrant ("Covered Services Provider") if the engagement relates directly to the operations and financial reporting of the registrant. The Committee may delegate its responsibility to pre-approve any such audit and permissible non-audit services to the Chairperson of the Committee, and the Chairperson shall report to the Committee, at its next regularly scheduled meeting after the Chairperson's pre-approval of such services, his or her decision(s). The Committee may also establish detailed pre-approval policies and procedures for pre-approval of such services in accordance with applicable laws, including the delegation of some or all of the Committee's pre-approval responsibilities to other persons (other than CSAM or the registrant's officers). Pre-approval by the Committee of any permissible non-audit services shall not be required so long as: (i) the aggregate amount of all such permissible non-audit services provided to the registrant, CSAM and any Covered Services Provider constitutes not more than 5% of the total amount of revenues paid by the registrant to its independent auditors during the fiscal year in which the permissible non-audit services are provided; (ii) the permissible non-audit services were not recognized by the registrant at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Committee and approved by the Committee (or its delegate(s)) prior to the completion of the audit.

## Edgar Filing: CHILE FUND INC - Form DEF 14A

management letter, report on observations and recommendations on internal controls, report of any unadjusted differences (including a listing of adjustments and reclassifications not recorded, if any) communicated to the Committee, engagement letter and independence letter; and (iv) any audit problems or difficulties and management's response, including any restrictions on the scope of the auditor's activities or on access to requested information, and any significant disagreements with management;

(e) to consider and evaluate the effect upon the Fund of significant changes in accounting principles, practices, controls or procedures proposed or contemplated by management or the independent auditors;

(f) to discuss with management policies and guidelines with respect to risk assessment and risk management affecting the Fund, and the steps taken to monitor and control such risks and exposures;

(g) to discuss the types of information to be disclosed in press releases concerning dividends, as well as financial information provided to analysts and rating agencies, and the type of presentation to be made;

(h) to establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by employees of the Fund and its service providers (as and to the extent required with respect to service providers by applicable rules, regulations or listing requirements) of concerns regarding questionable accounting or auditing matters pertaining to the Fund;

(i) to establish policies governing the hiring by the Fund of employees or former employees of the independent auditors consistent with government regulations;

(j) at least annually, to obtain and review a report by the Fund's independent auditors describing: (1) the audit firm's internal quality-control procedures; (2) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the audit firm, and any steps taken to deal with any such issues; and (3) for the purpose of assessing the auditor's independence, all relationships between the independent auditors and the Fund;

(k) to review and evaluate the qualifications, performance and independence of the lead audit partner of the independent auditors on the Fund's engagement;

(l) to assure the regular rotation of such lead audit partner and the reviewing partner, and to consider whether there should be a regular rotation of the audit firm itself;

(m) to review and discuss the Fund's audited and unaudited financial statements with management and, in the case of the audited financials, the independent auditor, including the Fund's

## Edgar Filing: CHILE FUND INC - Form DEF 14A

disclosure of management's discussion of Fund performance, and to recommend to the Board, as appropriate, the inclusion of the Fund's audited financial statements in the Fund's annual report; and

(n) to report regularly to the full Board any issues that arise with respect to: (1) the quality or integrity of the Fund's financial statements, (2) the Fund's compliance with legal or regulatory requirements and (3) the performance and independence of the Fund's independent auditors, and make such recommendations with respect to the matters within the scope of its authority and other matters, as the Committee may deem necessary or appropriate.

(o) to meet periodically with Fund management on all relevant matters, apart from the Fund's independent auditors;

B-4

3. The Committee shall meet as frequently as necessary to carry out its obligations, but not less frequently than twice a year, and shall hold special meetings as circumstances require. A majority of the total number of members of the Committee shall constitute a quorum of the Committee. A majority of the members of the Committee present shall be empowered to act on behalf of the Committee. The Committee shall regularly meet (typically, on the same day as regular Committee meetings) with the Fund's management and with the personnel of the Fund's administrator. Members of the Committee may participate in a meeting of the Committee in person or by means of a conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.
4. The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain, as it deems necessary to carry out its duties, special counsel and other experts or consultants at the expense of the Fund. The Fund shall provide appropriate funding for the Committee to carry out its duties and its responsibilities, including appropriate funding, as determined by the Committee (a) for payment of compensation to the Fund's independent auditors or other public accounting firm providing audit, review or attest services for the Fund, (b) for payment of compensation to any advisors employed by the Committee and (c) for the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. In performing its duties, the Committee shall consult as it deems appropriate with the members of the Board, officers and employees of the Fund, CSAM, the Fund's sub-advisor(s), if any, the Fund's counsel and the Fund's other service providers.
5. The Committee shall evaluate its performance under this Charter annually.
6. The Committee shall review the adequacy of this Charter at least annually and recommend any changes to the full Board. The Board also shall review and approve this Charter at least annually.
7. This Charter may be altered, amended or repealed, or a new Charter may be adopted, by the Board by the affirmative vote of a majority of all of the members of the Board, including a majority

## Edgar Filing: CHILE FUND INC - Form DEF 14A

of the "non-interested" Board members (within the meaning of the Investment Company Act of 1940, as amended).

8. The Chief Executive Officer (the "CEO") of each Fund shall certify to the Audit Committee of each Fund annually that he is not aware of any violation by the Fund of any corporate governance standards or policies to which the Fund is subject. In addition, the CEO of the Fund must promptly notify the relevant Audit Committee in writing after any executive officer of the Fund becomes aware of any material non-compliance with any applicable corporate governance listing standard or policy.
9. FOR CLOSED-END FUNDS ONLY. (a) Each Fund whose securities are listed on the New York Stock Exchange ("NYSE") shall provide the NYSE, with respect to any subsequent changes to the composition of the Audit Committee or otherwise approximately once each year, written confirmation of the determinations required by Section 1(b) above insofar as Section 1(b) relates to NYSE requirements.  

(b) The CEO of each Fund whose securities are listed on the NYSE shall certify to the NYSE annually that he is not aware of any violation by the Fund of the NYSE corporate governance listing standards and such certification shall be included in the Fund's annual report to shareholders. If the CEO of any such Fund provides notice to the NYSE upon receipt of a report by any executive officer of any material non-compliance with any applicable provisions of the NYSE corporate governance listing standards, copies of any such certification or notice shall be provided to the Audit Committee of the relevant Fund.

(c) If a Fund whose securities are listed on the AMEX provides the AMEX notice upon receipt of a report by an executive officer of any material non-compliance with the requirements of Rule 10A-3 under the Securities Exchange Act of 1934 relating to audit committees, copies of any such notice shall be provided to the Audit Committee of the relevant Fund.

Adopted: Effective February 12, 2004

B-5

### APPENDIX A

#### OPEN-END FUNDS:

Credit Suisse Institutional Fixed Income Fund  
Credit Suisse Institutional High Yield Fund  
Credit Suisse Select Equity Fund  
Credit Suisse Short Duration Bond Fund  
Credit Suisse Capital Appreciation Fund  
Credit Suisse Capital Funds  
    Credit Suisse Large Cap Value Fund  
    Credit Suisse Small Cap Value Fund  
Credit Suisse Emerging Growth Fund  
Credit Suisse Emerging Markets Fund  
Credit Suisse Fixed Income Fund  
Credit Suisse Global Fixed Income Fund  
Credit Suisse Global Post-Venture Capital Fund  
Credit Suisse Institutional Fund

Edgar Filing: CHILE FUND INC - Form DEF 14A

Capital Appreciation Portfolio  
Harbinger Portfolio  
International Focus Portfolio  
Investment Grade Fixed Income Portfolio  
Large Cap Value Portfolio  
Select Equity Portfolio  
Small Cap Growth Portfolio  
Small Cap Value Portfolio  
Credit Suisse International Focus Fund  
Credit Suisse Japan Equity Fund  
Credit Suisse New York Municipal Fund  
Credit Suisse Opportunity Funds  
    Credit Suisse High Income Fund  
    Credit Suisse Municipal Money Fund  
    Credit Suisse U.S. Government Money Fund  
Credit Suisse Small Cap Growth Fund  
Credit Suisse Strategic Small Cap Fund  
Credit Suisse Cash Reserve Fund  
Credit Suisse Institutional Money Market Fund  
    Government Portfolio  
    Prime Portfolio  
Credit Suisse New York Tax Exempt Fund  
Credit Suisse Trust  
    Blue Chip Portfolio  
    Emerging Growth Portfolio  
    Emerging Markets Portfolio  
    Global Post-Venture Capital Portfolio  
    High Yield Portfolio

International Focus Portfolio  
Large Cap Value Portfolio  
Small Cap Growth Portfolio  
Small Cap Value Portfolio  
Strategic Small Cap Portfolio

CLOSED - END FUNDS:

Credit Suisse High Yield Bond Fund  
Credit Suisse Asset Management Income Fund, Inc.  
The Brazilian Equity Fund, Inc.  
The Chile Fund, Inc.  
The Emerging Markets Telecommunications Fund, Inc.  
The First Israel Fund, Inc.  
The Indonesia Fund, Inc.  
The Latin America Equity Fund, Inc.

THE CHILE FUND, INC.  
THE INDONESIA FUND, INC.  
THE LATIN AMERICA EQUITY  
FUND, INC.

-----  
APRIL 21 AND 22, 2004

Edgar Filing: CHILE FUND INC - Form DEF 14A

3019-PS-04  
3911-PS-04  
3913-PS-04

INDEPENDENT AUDITORS

On page 12 of the Proxy Statement, the amount of the Audit Fees paid to PwC for services rendered to LAQ for its fiscal year ended December 31, 2003, should be \$54,741.

PROXY

THE CHILE FUND, INC.

This Proxy is Solicited on Behalf of the Board of The Chile Fund, Inc.

ANNUAL MEETING OF SHAREHOLDERS - APRIL 21, 2004

The undersigned hereby appoints each of Hal Liebes and Michael A. Pignataro, each with the full power of substitution, and hereby authorizes them to represent and vote, as designated on the reverse side and in accordance with their judgment on such other matters as may properly come before the meeting or any adjournments thereof, all shares of The Chile Fund, Inc. (the "Fund") that the undersigned is entitled to vote at the annual meeting of shareholders of the Fund to be held at the offices of Credit Suisse Asset Management, LLC, 466 Lexington Avenue, 16th Floor, New York, New York 10017, on April 21, 2004 at 3:00 p.m., New York time.

PLEASE VOTE, DATE AND SIGN ON THE REVERSE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE.

SEE REVERSE SIDE

CONTINUED AND TO BE SIGNED ON REVERSE SIDE

/X/Please mark votes as in this example.

This proxy, if properly executed, will be voted in the manner directed therein by the undersigned shareholder. If no direction is made, this proxy will be voted "FOR" the nominees in Proposal 1.

1. Election of Directors

Nominees:	(01)	George W. Landau
	(02)	William W. Priest, Jr.

FOR NOMINEES / /

/ / WITHHOLD FROM NOMINEES

The proxies are authorized to vote upon such other business that may properly come before the Meeting or any adjournment or adjournments thereof.

VOTE THIS CARD TODAY

By mail; phone (1-866-800-8817)

Edgar Filing: CHILE FUND INC - Form DEF 14A

MARK HERE FOR ADDRESS CHANGES AND NOTE AT LEFT / /

NOTE: Please sign exactly as name(s) appear(s) hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, please sign in partnership name by authorized person.

Signature: \_\_\_\_\_ Date \_\_\_\_\_
Signature: \_\_\_\_\_ Date \_\_\_\_\_

PROXY

THE LATIN AMERICA EQUITY FUND, INC.

This Proxy is Solicited on Behalf of the Board of The Latin America Equity Fund, Inc.

ANNUAL MEETING OF SHAREHOLDERS - APRIL 21, 2004

The undersigned hereby appoints each of Hal Liebes and Michael A. Pignataro, each with the full power of substitution, and hereby authorizes them to represent and vote, as designated on the reverse side and in accordance with their judgment on such other matters as may properly come before the meeting or any adjournments thereof, all shares of The Latin America Equity Fund, Inc. (the "Fund") that the undersigned is entitled to vote at the annual meeting of shareholders of the Fund to be held at the offices of Credit Suisse Asset Management, LLC, 466 Lexington Avenue, 16th Floor, New York, New York 10017, on April 21, 2004 at 4:00 p.m., New York time.

PLEASE VOTE, DATE AND SIGN ON THE REVERSE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE.

SEE REVERSE SIDE

CONTINUED AND TO BE SIGNED ON REVERSE SIDE

/X/Please mark votes as in this example.

This proxy, if properly executed, will be voted in the manner directed therein by the undersigned shareholder. If no direction is made, this proxy will be voted "FOR" the nominees in Proposal 1.

3. Election of Directors

Nominees: (01) Martin Torino
(02) William W. Priest, Jr.

FOR NOMINEES / /

/ / WITHHOLD FROM NOMINEES

The proxies are authorized to vote upon such other business that may properly come before the Meeting or any adjournment or adjournments thereof.



Edgar Filing: CHILE FUND INC - Form DEF 14A

VOTE THIS CARD TODAY

By mail; phone (1-866-800-8817)

MARK HERE FOR ADDRESS CHANGES AND NOTE AT LEFT / /

NOTE: Please sign exactly as name(s) appear(s) hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, please sign in partnership name by authorized person.

Signature: \_\_\_\_\_ Date \_\_\_\_\_

Signature: \_\_\_\_\_ Date \_\_\_\_\_