

## Statement of Ranking Member Spencer Bachus, "Best Practices" Recommendations for Investors and Asset Managers

April 15, 2008

House Financial Services Committee Ranking Member Spencer Bachus today released the following statement on the "best practices" recommendations for investors and asset managers contained in reports issued by two private sector advisory committees to the President's Working Group on Financial Markets.

"The President's Working Group on Financial Markets is to be commended for its commitment to enhance investor protection and increase accountability in our capital markets. The "best practices" recommendations for investors and asset managers contained in these thoughtful reports will help strengthen confidence and improve information sharing among participants in the private pools of capital that are essential to our economy. Our financial system is extraordinarily interconnected, and the important recommendations that the President's Working Group has made in its recent reports will help market participants address the ongoing challenge of maintaining smoothly functioning capital markets that serve and protect investors."