

**PRESIDENT’S WORKING GROUP ON FINANCIAL MARKETS
ASSET MANAGERS’ COMMITTEE**

Mission Statement

The Asset Managers’ Committee is comprised of representatives from a broad array of asset managers. Its purpose is to facilitate an exchange of information between the alternative asset management community and the agencies comprising the President’s Working Group on Financial Markets (“PWG”). It will be a standing committee, and its members serve at the behest of the committee’s chairperson for three-year terms. Members may be reappointed for additional terms. It is expected that the committee will develop best practice guidelines, as described below, and also subsequently review and reassess, and if necessary revise, those guidelines.

The first task of the committee is to develop detailed guidelines that would define “best practices” for the alternative asset management industry, including practices regarding information, valuation, and risk management systems. They would foster efforts to enhance market discipline, mitigate systemic risk, augment regulatory safeguards regarding investor protection, and complement regulatory efforts to enhance market integrity. These guidelines would review and build on existing industry work and the principles and guidelines released in February 2007 by the PWG, particularly Principle 9, where possible. The initial focus will be on practices for hedge fund managers.