

Castle Says Announcement on Hedge Fund Guidance is a Good First Step -- February 22, 2007

DOVER, DE -- Delaware Congressman Mike Castle, a senior member of the House Financial Services committee, today praised the guidelines announced today by the President's Working Group on Financial Markets with regards to the oversight of hedge funds.

"As consumer investments continue to grow, more and more basic investments, such as pensions, are investing in hedge funds, which greatly concerns me. Over the past year, I have been working to shed more light on this \$1.2 million industry which has grown tremendously over the years, in order to really understand the risks they may pose to financial markets," Castle said.

"These guidelines will help monitor and evaluate market trends with regards to systemic risk concerns, which in my opinion is long over due. I will continue to follow these developments closely and determine if it is necessary to legislate in this area as well."

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