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**RECORD CURRENCY MANAGEMENT EXTENDS RELATIONSHIP WITH WISDOMTREE  
AND INTRODUCES FRAMEWORK FOR EMERGING MARKET CURRENCY HEDGING**

Record Currency Management Limited (“Record”), the specialist currency manager, is pleased to announce that it has extended its licensing relationship with WisdomTree, the New York-headquartered exchange-traded fund and exchange-traded product sponsor and asset manager.

In January 2016, Record announced that it had entered into a licensing agreement with WisdomTree Investments, Inc. to provide currency signals that are used to dynamically hedge currency exposures in a rules-based manner within WisdomTree’s index family. Record is pleased to announce a further licensing agreement with WisdomTree Asset Management, Inc. to provide currency signals for use in connection with a new range of models-based active exchange-traded funds from WisdomTree.

These new signals from Record determine hedge ratios for developed market currencies on a monthly basis, and for emerging market currencies every two weeks. The framework for the emerging market signals represents a new development in tailoring currency hedging to the specific characteristics of these currencies. Instead of systematically incurring the costs of hedging emerging market currencies, this new framework aims to refine the proportion hedged on a currency-by-currency basis to limit exposure to the pronounced drawdowns that are characteristic of emerging markets, while maintaining exposure to their inherent growth opportunities.

James Wood-Collins, Record’s Chief Executive, said: “We greatly value the overall relationship we have built with WisdomTree, one of the pioneers in indexing and one of the largest exchange-traded product sponsors globally, over the last three years. We are delighted to be extending the licensing relationship, both in respect of providing active developed market currency hedging signals to WisdomTree, and particularly through developing a new approach to emerging market currency signals which provides an innovative way to manage currency risk. We are confident that this approach can also be applied in a broad number of contexts, including for Record’s own clients and investors.”

**For further information, please contact:**

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## **Notes to Editors**

Record is a specialist currency manager and provider of currency hedging services for institutional clients. Founded in 1983, Record has established a market leading position as a currency manager. Specifically, the Group has a leading position in managing Currency Hedging and Currency for Return for institutional clients.

The Group has four principal reporting lines:

- Passive Hedging, where Record seeks to eliminate fully or partially the economic impact of currency movements on elements of clients' investment portfolios that are denominated in foreign currencies;
- Dynamic Hedging, where Record seeks to eliminate the impact of currency movements on elements of clients' investment portfolios that are denominated in foreign currencies when these movements are expected to result in an economic loss to the client, but not to do so when they are expected to result in an economic gain;
- Currency for Return, in which Record enters into currency contracts for clients with the objective of generating positive returns; and
- Multi-Product, where the client mandate includes combined hedging and return-seeking objectives.

Record is authorised and regulated by the Financial Conduct Authority. Record is a registered Investment Adviser with the Securities and Exchange Commission in the US, a registered Commodity Trading Adviser with the US Commodity Futures Trading Commission, an Exempt International Adviser with the Ontario and Alberta Securities Commissions in Canada, and is registered as exempt with the Australian Securities & Investment Commission. Record plc (LSE: REC) was admitted to trading on the London Stock Exchange on 3 December 2007.