



FOR IMMEDIATE RELEASE

8 May 2019

RECORD CURRENCY MANAGEMENT EXPANDS NORTH AMERICAN OFFICE

Record Currency Management (“Record”), the specialist currency manager, is pleased to announce the expansion of its North American office located in New York City.

The New York office now houses four employees, including two individuals who have recently relocated from the UK head office, as well as recently-hired John Floyd, a twenty-plus year veteran of the FX markets.

John joins as a Director in the Research and Strategy team. His most recent role has been as Chairman and CIO of the Floyd Plus Currency Fund, which Record intends to maintain with John as its portfolio manager. In addition John will enhance Record’s on-the-ground research capabilities and engagement with North American clients, and will work closely with Record’s senior management to continue developing the risk and return offerings available to all clients. John is a seasoned FX and global macro professional, and brings a wealth of experience to the team. His prior experience includes working at Merrill Lynch, Swiss Bank Currency Fund and Deutsche Bank.

Andy Bloomfield (Research) and Phil Clements (Client Services) have both relocated to New York in order to enhance local research and client servicing capabilities. Andy joined Record in 2013 and focuses on fundamental drivers of FX markets as well as informing views on global and regional macro outlooks. Phil, who joined Record in 2016, will continue to support Record’s existing and prospective client base, focussing primarily on the US and Canadian markets.

John reports to Record’s Chief Investment Officer, Bob Noyen. Andy and Phil report to Aaron Cantrell, who will continue to lead the business development effort for the North American market as well as taking on the leadership of Record’s Economic Research team.

Commenting on the expansion, James Wood-Collins, Record’s Chief Executive Officer said: “North America has long been a core market for Record’s currency risk management and investment services. The US and Canada present compelling opportunities for growth and we are excited about the additional value we will be able to deliver to clients with the increased presence we now have in the region.”

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Notes to Editors

Record is a specialist currency manager and provider of currency management services for institutional clients. Founded in 1983, Record has a long-established 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;
- Active 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.