



FOR IMMEDIATE RELEASE

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## **RECORD CURRENCY MANAGEMENT OPENS OFFICE IN SWITZERLAND**

Record Currency Management (“Record”), the specialist currency manager, is pleased to announce the opening of its first office in Switzerland, located at Münsterhof 14, in Zürich. The office will be led by Dr. Jan Witte, who has re-located from Record’s head office in the United Kingdom.

James Wood-Collins, Record’s Chief Executive, commenting on the new office said: “Switzerland has long been a core market for Record’s currency management services. We are delighted to be strengthening further our commitment to the market by establishing a local office, and we are excited about the opportunities created by bringing ourselves even closer to our clients.”

Dr. Jan Witte, a Director at Record, said: “Swiss investors face some unique challenges and opportunities in managing currency, owing to the negative interest rate environment, the past behaviour of the Swiss franc, and the large proportion of their investments held internationally. We are constantly pursuing innovative ways to help our clients manage these challenges and take advantage of these opportunities, and we will be better-placed to do so with a local presence in Switzerland.”

Dr. Witte has a Diplom in mathematics from RWTH Aachen University in Germany, and a DPhil in numerical analysis from Oxford University in the United Kingdom. After finishing his DPhil in 2011, Dr. Witte was a postdoctoral researcher in mathematical finance at Oxford, before joining Record in the summer of 2012. He has been leading Record’s quantitative research efforts since August 2013, and re-located to Switzerland to lead Record’s Zürich office in August 2017.

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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 plc (LSE: REC) was admitted to trading on the London Stock Exchange on 3 December 2007.