

26 July 2024

**RECORD PLC
FIRST QUARTER TRADING UPDATE**

Record plc ("Record", the "Company" or the "Group"), the specialist currency and asset manager, is pleased to announce its trading update for the three months ended 30 June 2024 ("Q1-2025").

Jan Witte, CEO of Record plc, commented:

"A solid start to the year with another quarter of strong performance fees and stable AUM as asset growth offset modest outflows. I remain confident that the renewed focus we have on a core suite of six product categories, where our offering and value-add is unique, positions us well for medium and long-term growth and we are continuing our work in this respect."

Highlights

- AUM increased \$0.5bn to US\$102.7 billion
- Strong asset value growth offset modest outflows
- Performance fees of £1.6 million earned during the quarter
- Average fee rates in the quarter remained broadly unchanged from the previous quarter

AUM composition

The Group's AUM as at 30 June 2024 totalled US\$102.7 billion (31 March 2024: US\$102.2 billion). The composition of AUM by product was as follows:

AUM - US\$ billion		
	30 June 2024	31 March 2024
Dynamic Hedging	16.4	16.5
Passive Hedging	66.2	66.0
Hedging for Asset Managers	11.3	10.4
FX Alpha	5.0	4.5
EM Debt	1.1	1.0
Custom Solutions	2.5	3.7
Cash & Futures/other	0.2	0.1
Total	102.7	102.2

AUM Movement

Net client AUM movement in the three months to 30 June 2024 was as follows:

Net AUM movement - US\$ billion		
	3 months to 30 June 2024	3 months to 31 March 2024
Dynamic Hedging	0.0	0.0
Passive Hedging	(0.3)	(1.9)
Hedging for Asset Managers	1.0	0.9
FX Alpha	(0.1)	0.1
EM Debt	0.1	0.0
Custom Solutions	(1.2)	0.8
Cash & Futures/other	0.0	0.0
Total net flows	(0.5)	(0.1)
FX movements and mandate volatility targeting	0.1	(4.2)
Movements in global stock and other markets	0.9	7.0
TOTAL AUME MOVEMENT	0.5	2.7

Record will announce its Q2 2025 trading update on 25 October 2024.

-Ends -

For further information, please contact:

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