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NEWS RELEASE

GLOBEOP ADDS ACCESS TO INSTINET'S NEWPORT FRONT-END THROUGH GOMARKETS PLATFORM

Agreement Streamlines Global Equities Trading, Creating Increased Efficiencies for GlobeOp Clients

London – March 28, 2006 – GlobeOp Financial Services (GFSSM or GlobeOp[®]), a provider of fund administration and related support services for hedge funds, fund of funds, and high net worth family wealth offices, announced today an agreement with Instinet, a global agency-broker, aimed at significantly streamlining international equities trading for GlobeOp's hedge fund clients.

With the alliance, GlobeOp's new GoMarketsSM electronic trading connectivity platform will link directly to Instinet's Newport^{®*} global portfolio trading front-end. As a result, GlobeOp's clients can tap more than 40 international markets, as well as Instinet's full suite of domestic and international algorithms, proprietary upstairs liquidity and pure agency sales trading desks around the world. Similarly, through connectivity via GoMarkets, Instinet gains access to GlobeOp's large and diverse hedge fund client base.

“Making Instinet's Newport platform available via GoMarkets is the next step in providing our clients with Straight Through Processing (STP) of electronic execution in an increasing range of asset classes,” said Hans Hufschmid, Chairman and Chief Executive Officer of GlobeOp. “The agreement significantly augments GlobeOp's offering to our equity trading client base, given the breadth of markets users can access through Instinet.”

Tony Mackay, President and Managing Director, Instinet Europe, added: “Instinet is pleased to align with GlobeOp, and we are confident that its hedge fund customers will benefit from our deep global equities trading expertise and Newport's superior technology.”

About Instinet

Instinet, a global agency-broker, provides the trading expertise and advanced technology necessary to successfully interact with more than 40 worldwide securities markets. Acting solely as an agent for its customers, which include international mutual funds, insurance companies, pension funds and hedge funds, Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front end trading systems, securities crossing networks, algorithms and investment

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research products. The company, which is majority owned by Silver Lake Partners, is headquartered in New York and maintains offices in North America, Europe and the Asia Pacific region. For more information, please visit www.instinet.com.

* Patent Pending

About GlobeOp

GlobeOp Financial Services specializes in middle- and back-office support services and fund administration for hedge funds, funds of hedge funds, asset managers and high net worth family wealth managers. GFS provides independent services essential to the successful operation of private investment entities with activities ranging across a wide spectrum of traded instruments. The firm's GlobeOp Risk subsidiary provides independent risk reporting and quantification to investors, creditors and managers. Company expertise is drawn from the senior levels of international banking and fund management and encompasses a wide range of relevant experience. More information about GFS can be found at www.globeop.com.

Statements made in connection with this news release that are not historical fact, such as forward-looking statements concerning future performance and growth, involve risk and uncertainties and are subject to various factors that could cause actual results to differ materially from those set forth in the forward-looking statements. Although GFS believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Important factors, such as competition, loss of clients or a reduction in business received from clients, failure to retain key management and employees, success of new services, reputational harm, disruption of crucial computer and communications systems, regulation, pending, threatened or future legal proceedings, general economic conditions and other factors, including those impacting the hedge fund industry generally, such as changes in the market environment, decreased growth rates and industry consolidation, could cause actual results to differ materially from GFS' expectations. Any forward-looking statements represent the best judgment of GFS as of the date of this release. GFS disclaims any intent or obligation to update any forward-looking statements.

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