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**NEWS RELEASE**

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**GLOBEOP[®] NAMES JIM CASEY
GLOBAL HEAD OF INVESTOR RELATIONS**

New York, NY – April 4, 2006 – GlobeOp[®] Financial Services (GFSSM), a leading provider of fund administration and related support services for hedge funds, fund of funds and high net worth family wealth offices, today announced that Jim Casey has joined the company as Global Head of Investor Relations, reporting to Vernon Barback, GFS President and Chief Operating Officer.

“GlobeOp is committed to providing the highest quality of service to our clients,” Barback said. “Jim’s proven leadership skills and in-depth knowledge of shareholder servicing for hedge funds and their investors will help us continue that commitment. We are delighted to have Jim as part of our management team and value his knowledge and experience in the alternative investment arena. We look forward to leveraging his expertise in hedge fund investor relations to help us grow our business.”

Casey joins GlobeOp from Investors Bank & Trust, Inc., where, most recently, he served as director of product management and development for alternative investment administration. Prior to that, Casey, who joined Investors Bank & Trust in 1996, ran IB&T’s fund administration company in Dublin, Ireland. Casey began his career with Coopers & Lybrand LLP in its Boston office’s financial services group.

Casey holds a bachelor of business administration degree in accounting from the University of Massachusetts at Amherst and a law degree from Northeastern University School of Law in Boston.

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

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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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