

GlobeOp Launches Standalone GoOTC Solution to Surging OTC Derivatives, UCITS III Markets

LONDON – JUNE 1, 2007 - GlobeOp Financial Services is launching its GoOTC service as a standalone outsourced package for over-the-counter (OTC) derivative trade processing. Previously only available as part of GlobeOp's integrated middle- and back-office service, the GoOTC package is now available to the widening investment community trading in OTC derivatives.

"Hedge funds and institutional investors are increasingly finding that their derivatives processing systems, many of which are based on Excel spreadsheets, are reaching capacity or are too cumbersome to be effective," said Ron Tannenbaum, GlobeOp head of sales and marketing. "Hedge fund managers -- and mutual funds affected by the European UCITS III legislation -- looking to preserve or increase returns are often unable to enter the OTC derivatives market quickly because they lack an efficient in-house processing platform. Our GoOTC service provides a highly automated, 'plug and play' middle-back office solution for valuations, reconciliations, collateral management and payments. It's an example of our history of technological innovation and adaptability in meeting client needs. GlobeOp now values 61 distinct OTC derivatives each day and processes over 1,300 OTC derivatives trades daily."

In a survey released this month by the Bank for International Settlements (BIS) in Basel, Switzerland, in the past year the global derivatives market grew at the fastest pace in at least nine years. In 2006, the total amount of over-the-counter contracts rose 39.5 percent to \$415 trillion (€308 trillion), the largest increase since the BIS began compiling the data.

Tannenbaum added that the scope of derivative instruments valued by GoOTC is also a timely response to European UCITS III regulations requiring accurate, verifiable and independent daily valuation of OTC derivative instruments.

#

Notes to Editors - About GlobeOp Financial Services

GlobeOp® is a leading, independent financial technology specialist providing automated, integrated middle- and back-office, administration and risk reporting services to hedge funds and asset management firms – including banks, insurance companies, pension funds and proprietary traders. Headquartered in London and New York, GlobeOp employs 1,500 people on three continents; offices are also located in George Town, Cayman Islands; Harrison, NY and Hartford, CT, U.S.A.; and Mumbai (Bombay), India. www.globeop.com

For further information, please contact:

Brunswick Group

London – Nitya Bolam, Leonora Pou
GoTeam@brunswickgroup.com

Tel +44 (0) 20 7404 5959

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995

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 GlobeOp 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 GlobeOp's expectations. Any forward-looking statements represent the best judgment of GlobeOp as of the date of this release. GlobeOp disclaims any intent or obligation to update any forward-looking statements.

GlobeOp, GFS, www.globeop.com, and GlobeOp's "G" logo are trade and service marks of GlobeOp Financial Services LLC or its affiliates. In addition, all other content, trademarks, service marks, trade names, logos, and icons are proprietary to GlobeOp Financial Services, SA or its affiliates, licensors or agents. All other products or company names herein may be trade and/or service marks of their respective owners.