

GlobeOp Packages UCITS III OTC & Risk Solution for Mutual Funds, Custodian Banks

LONDON - November 22, 2007 - GlobeOp Financial Services ("GlobeOp") (LSE:GO.) is launching an integrated UCITS III outsourcing solution for mutual funds and custodian banks that provides independent daily valuation and risk reporting for over-the-counter (OTC) derivatives. The GlobeOp solution enables mutual funds to more quickly take advantage of derivative market opportunities by resolving trade processing infrastructure challenges and responding to the regulatory requirements of the European Union's UCITS III directive.

"GlobeOp is ideally suited to support mutual funds and custodian banks interested in benefiting from UCITS III, because we now value or process more than 1300 trades daily, averaging approximately 230,000 open positions in more than 60 types of distinct OTC derivative products. This represents approximately 3% of the global daily OTC derivative trading volume," said Ron Tannenbaum, global head of sales and marketing at GlobeOp.

"As many mutual funds and custodian banks are now learning, the complexity and volume of OTC trades create additional stress on internal trade processing systems, compounded by UCITS III requirements for independent and daily valuations and risk analytics. Many funds and custodian banks simply do not have the robust, scalable infrastructure needed to take advantage of derivative market opportunities quickly. Our tailored UCITS III service package combines GoOTC™ and GoRisk® Reports, two well-established services, which offer independent, transparent, web-based valuations, document & collateral management, settlement and daily risk reporting. Although funds are ultimately responsible for regulatory compliance, our UCITS III solution greatly increases their ability to focus on generating returns, while benefiting from a proven, scalable infrastructure and reduced technology-related investment."

A highly automated, 'plug and play' solution for OTC processing, GoOTC incorporates standardized data and processes to reduce operational and settlement risks related to inaccurate trade entry, reconciliation and liquidity. In addition, GoOTC provides online access to critical data for fund risk managers and financial control teams. To help funds demonstrate their ability to monitor and measure position and portfolio risk whenever necessary, as required by UCITS III, GoRisk Reports provides a comprehensive ASP risk reporting service. Reports, that can be tailored to specific fund requirements, include: position, liquidity and exposure; scenario analysis and stress test limits; correlation analysis; and VAR.

Tannenbaum also noted that GlobeOp's UCITS III package can be enhanced with the addition of GoQuote™, a web-based front-end pricing consolidation service for illiquid, manually priced OTCs. GoQuote enables OTC derivatives traders to efficiently view, manage and analyze formatted electronic price messages and bid/offer spreads on a single, user-specific grid. GoQuote can be refreshed in real-time, enabling traders to identify new opportunities and understand changing risk exposure.

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Notes to Editors — About GlobeOp

GlobeOp Financial Services® (LSE:GO.) 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, mutual & pension funds and proprietary traders. Clients trading a wide range of asset classes and derivatives outsource to GlobeOp to reduce technology investments and operational risks, and to focus resources on asset generation and portfolio management. Established in 2000, GlobeOp today serves more than 150 clients worldwide, representing \$85 billion in assets under management (AuM). With headquarters in London and New York, GlobeOp employs more than 1,600 people on three continents; offices are also located in Dublin, Ireland; George Town, Cayman Islands; Harrison, NY and Hartford, CT, U.S.A.; and Mumbai (Bombay), India. Further information: www.globeop.com

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