

GlobeOp Financial Services Successfully Completes SAS 70 Type II Examination

LONDON, UK; NEW YORK, NY, USA – 18 DECEMBER 2007 -- GlobeOp Financial Services ("GlobeOp", LSE:GO.) has successfully completed a SAS 70 Type II examination of specified middle-, back-office and fund administration controls by accounting and auditing firm Ernst & Young LLP.

Included in the scope of the examination were GlobeOp's specified controls that support its transaction processing, position reconciliation, cash receipts and disbursements, investment valuation, month-end process, new fund set-up and investor relations operations procedures. The examination also included specified IT controls in relation to logical and physical security, data transmission, change and problem management, and system back-up and recovery processes.

Statement on Auditing Standards No. 70 (SAS 70) was established by the American Institute of Certified Public Accountants. A SAS 70 report is intended for a service organization's management, its user organizations and the independent auditors of the user organizations. It provides information and an independent assessment of a service organization's specified controls as they relate to processing of transactions in connection with audits of financial statements.

The independent examination evaluated the design of GlobeOp's specified controls as of September 30, 2007, and the operating effectiveness of the specified controls for the period from April 1st to September 30th, 2007.

"The SAS 70 Type II report is an important document for hedge fund managers and their investors, as well as for auditors of funds operating on our platform," said Vernon Barback, GlobeOp president and chief operating officer. "This milestone reinforces our commitment to delivering the best

processes and technology in the business to our clients. As we develop new products and services and provide clients with process transparency, we will continue to assess the scope of future examinations."

GlobeOp completed its Type II examination a year after completing its initial SAS 70 Type I report, which documented the company's controls and related control objectives.

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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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