



**For Immediate Release**

**26 June 2008**

**PRE-CLOSE TRADING UPDATE**

GlobeOp Financial Services S.A. ("GlobeOp®" or "the Company"), (LSE:GO.) a leading independent provider of business process outsourcing, financial technology services and analytics to hedge funds and other asset managers, today issued a pre-close trading update relating to the first half of 2008.

Trading performance has remained strong and the Company has continued to grow and expand its business during the first half of 2008. Highlights to 31 May 2008 include:

- 5% increase in Assets under Administration (AuA) to US\$102 billion<sup>1</sup>
- Strong revenue growth in core middle-, back-office and fund administration (MBA) business
- Expansion of Transaction Solutions business driven by GoOTC™ product offering
- Continued operating leverage based upon efficient cost structure
- Excellent growth in adjusted operating profit<sup>2</sup>
- Launch of GoPayments™ - the first automated buy-side payment matching link to the Depository Trust & Clearing Corporation (DTCC) for OTC credit derivatives trades

**Hans Hufschmid, Chief Executive Officer, said:**

"Despite some of the most difficult financial markets experienced in nearly two decades, GlobeOp has delivered excellent performance across all of our key metrics. We have continued to grow AuA and revenues while expanding our profitability. In addition, so far this year subscriptions into our clients' funds have exceeded redemptions, existing clients have launched new funds and we have added new clients. Growth in our core middle-, back-office and fund administration (MBA) business has continued to be augmented by strong Transaction Solutions revenue - particularly from our GoOTC offering. Costs remain well within our targets, enabling our highly efficient operating model to translate strong revenue growth into excellent profit growth. We expect our interim results to be in line with expectations.

Although March saw our clients' performance hit the hardest since the credit crunch began, they still delivered positive returns through the first five months of the year. In that period, new funds from existing clients have outnumbered start-ups. This demonstrates both the depth and quality of our client base and the attractiveness of new market opportunities."

**Notes:**

- 1 Consistent with past disclosure the performance of clients' funds for the current month is not included in the measurement of AuA at the end of that month. Thus, May 2008 client fund performance is not within the 31 May 2008 figure.
- 2 A non-IFRS financial measure that is calculated by the Company as operating profit prior to depreciation and amortization expense, employee costs related to share options and restricted stock, tax reserves and legal claims, net of insurance reimbursements received, listing fees and related expenses and the costs related to water damage at the Company's Harrison, NY facility, net of insurance received.

**Enquiries**

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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 155 clients worldwide, representing \$102 billion in assets under management (AuM). With headquarters in London and New York, GlobeOp employs more than 1,700 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](http://www.globeop.com)

**Important notice**

Certain statements in this pre-close trading update are forward looking statements. By their nature, forward looking statements involve a number of risks, uncertainties or assumptions that could cause actual results or events to differ materially from those expressed or implied by those statements. Forward looking statements regarding past trends or activities should not be taken as representations that such trends or activities will continue in the future. Accordingly, undue reliance should not be placed on forward looking statements.