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**SQUARE INVESTMENT MANAGEMENT SELECTS IMAGINE
SOFTWARE TO SUPPORT LAUNCH OF GLOBAL MACRO HEDGE
FUND**

**London-Based Hedge Fund Launches With Market Proven, Real-Time Trading and
Risk Management Controls of Derivatives.com To Minimize Risk**

NEW YORK, November 9, 2005- Imagine Software, the leading provider of full-service hosted trading and risk management solutions for the global financial industry, announced today that Square Investment Management has selected the Derivatives.com platform to manage the risk requirements of its new hedge fund.

Square Investment Management is a London-based fund manager that launched its first global macro hedge fund, the Square One Fund, on October 3, 2005 with \$76 million in assets under management. An additional \$124 million in assets were received at the end of October 2005. The fund invests across multiple trading styles, asset classes, and instruments on a leveraged basis, including foreign exchange, equities, fixed income, credit, commodities, and derivatives. The founder of Square Investment Management, Mr. Pierre Schroeder, is the former Head of the Debt Finance Division at Soci et  G n rale in New York.

Global macro hedge funds focus on global strategies, which can involve trading across a variety of markets to profit from overarching trends, market biases, or future expectations regarding specific countries or regions. With the recent launch of its global macro hedge fund, Square Investment Management recognized the need to implement a market proven and resilient trading, portfolio and risk management platform. After considering other vendor solutions, Square Investment Management selected Derivatives.com because it was the only solution combining real-time enterprise trading and risk functionalities, with a full-service hosted platform.

“Risk management is a critical element of our investment philosophy and Imagine presented highly skilled quantitative staff to support our risk mitigation initiatives,” said Harvey Toor, head of risk management at Square Investment Management.

“Derivatives.com provides our entire operation with a paperless trading environment and

one comprehensive dashboard across our desktops. It gives our traders, risk managers, and management team real-time control of our transactions across all securities and trading strategies.”

“Imagine’s ability to offer a platform that bundles institutional grade power over the Internet allows us to squarely focus on maximizing investment returns,” stated Mr. Toor. “More importantly, the platform allows us to trade in a live environment, with a completely automated trading infrastructure to keep our portfolios accurately priced and up to date. This includes our end of day processes, corporate actions, and the maintenance of our security master and value-added market data. As a result, our business is more viable because of the minimization of human, systems and data investments required from our side.”

“We are thrilled that Square Investment Management is the latest in a series of new market entrants to have launched a fund supported by our Derivatives.com platform,” said Steven Harrison, president of Imagine Software. “Amid a rapidly evolving hedge fund industry, this competitive win validates Imagine’s position as the only provider of full-service hosted software for integrated trading, portfolio and risk management for today’s alternative investment markets.”

About Imagine Software

Imagine Software is the leading provider of full-service hosted investment management solutions for the global financial industry. Its Imagine Trading System, available as both an enterprise application and a hosted service at Derivatives.com, is a real-time derivative trading, portfolio and risk management system that handles all major asset types across any trading strategy. Developed specifically for alternative investment companies of all sizes, Derivatives.com combines market proven enterprise functionality with a full-service hosted platform. The platform provides the benefits of software on demand, automates corporate actions and end-of-day processes, and maintains a complete global security master as well as real-time and historical market data.

Imagine Software is one hundred percent owned by its four managing directors. For more information, visit www.derivatives.com or contact us at 212-317-7600.

About Square Investment Management

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