



Strategic Bond Investment Made Easy - BondWave Introduces Program Portfolios

LISLE, IL., November 29, 2007 – BondWave LLC (BondWave®) announces an innovative new program that enables broker-dealers to deliver custom portfolios of individual bonds – called **Program Portfolios™** – that are assembled for each investor based on suitability and professional investment strategies. Designed to meet the growing demand for fixed income investment alternatives, the BondWave **Fixed Income Investment Program™** includes proprietary technology and methodology that allows a broker-dealer to deliver and maintain *Program Portfolios* efficiently and at a competitive cost with SMAs, UMAs, bond funds and ETFs. As a result, personal portfolio service can be extended to all investors with a marketing strategy that significantly enhances a firm’s ability to sell individual bonds.

Russ Graham, BondWave’s President and CEO says: “BondWave introduces a new approach to fixed income investment that reduces the complexity and expenses required for a broker-dealer to create, manage and market portfolios of individual bonds to registered representatives and their clients. The end results are that individual bond investment becomes a viable option to more clients and the broker-dealer has a structured, intentional approach to market and sell individual bonds more effectively.”

The Program methodology allows a firm to implement all the true elements of a consultative individual bond investment program: Suitability, Strategy Selection, Monitoring, Marketing, Investment Discipline and Reporting. This methodology is supported with *The Program’s* proprietary, automated components that enable a fixed income group to effectively support a large population of clients with personalized, cost-effective and efficient portfolio services. *The Program* provides the following automated features:

- **Portfolio Marketing** and electronic communication can be customized and directed toward individuals, targeted groups or all participants in *The Program* based on any account, holding or investment strategy attribute. Graphical proposals and reports, automated electronic messaging and campaign scheduling options enhance communication and provide a proactive marketing approach.
- **Investment Strategies** are matched to each client’s suitability profile using an automated decision support system. The investment strategy model filters and selects individual bond securities for the portfolio and directs related marketing and management functions.
- **Portfolio Management** features include automated portfolio construction, monitoring, rebalancing, proposals, reporting and trade messaging – all delivered with an account-specific, personal touch.

Graham continues: “*Program Portfolios* are a significant milestone in fixed income investment that we believe will be the new standard for the industry. We share excitement about their potential with our broker-dealer customers who have been early adapters of this unique new program.”

BondWave LLC is a joint venture between First Trust Portfolios, LP and Lehman Brothers, Inc. in a combined effort to create new solutions in the fixed income securities market. BondWave is committed to helping broker-dealer firms deliver high-quality model- and index-based fixed income portfolios to investors at a competitive cost with traditional money management or other alternatives. For more information, visit: www.BondWave.com.

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