

News Release

BondWave on the Move

WHEATON, IL., – November 10, 2008 – BondWave LLC (BondWave®) announced today that as of Monday, October 27, 2008, its principal office and telephone number have changed to 120 East Liberty Drive, Wheaton, Illinois 60187 and (630) 517-7000, respectively. BondWave shares a new state-of-the-art office building at this location with its parent company, First Trust Portfolios L.P. (First Trust) which provides a variety of investment services, including asset management, financial advisory services, and municipal and corporate investment banking. The five-story building contains the latest amenities within a classic architectural style designed to reflect the characteristics of the well-established, secure financial institution that is First Trust.

BondWave offers an innovative new approach for fixed income designed to simplify and reduce the cost of individual bond investment. Program Portfolios™ are advisor-directed individual bond accounts that are created and managed for each client using a model-based investment strategy. Program Portfolios allow advisors to maintain control of assets and direct the entire investment process, which includes strategy selection, portfolio monitoring services, trade execution, customized electronic messaging and reporting. Program Portfolios enable the advisor to offer a coordinated, white-labeled investment solution to clients who seek a flexible and cost-competitive approach to fixed income investing. For more information, contact BondWave at 630-517-7000 or visit www.BondWave.com.

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