

BondWave PRESS RELEASE

BondWave Releases New Version of Effi™ with Enhanced Transaction Analytics Suite

WHEATON, IL - January 12, 2021- BondWave, an affiliate of First Trust Portfolios and a leading financial technology firm focused on fixed income solutions, announced today the release of Effi™ 3.17, the newest version of its intuitive fixed income portfolio and transaction analytics platform.

The new release broadens and deepens BondWave's suite of transaction analytics tools, expanding Effi users' ability to work with different measurement types and workflows, and ultimately helping with their best execution, fair pricing, and mark-up disclosure obligations. Continuing to adapt to client requests and needs, this release further supports users' compliance initiatives and regulatory requirements with added features, including the ability to attach related supporting documentation, ranging from notes and screenshots to PDFs, and obtain a firm-wide view for all trades and pre-trade saved calculations.

Key Effi™ 3.17 enhancements include:

- **Measurement Types:** Effi now supports the ability to create multiple measurement types and set exception thresholds for each of the 8 market observations, allowing for best execution analysis to be more complete and look beyond a single benchmark value. These thresholds can vary from observation to observation and, if needed, observations may be excluded from generating exceptions.
- **Trade & Calculation Details:** With additional visualizations and functionality, details will now appear within a separate tab to provide users with the ability to simultaneously open and compare multiple calculations as well as surface information more quickly.
- **Documentation:** Trader notes, news events and screenshots, along with other forms of documentation, can now be added to all saved calculations and executed trades. This functionality allows users to add supporting information that is relevant to a particular trade on either a pre- or post-trade basis, ultimately enhancing their compliance processes.
- **Trade Oversight:** For clients utilizing the pre-trade Market Calculator, a Saved Calculations widget has been added to the Effi Trade Oversight page, allowing users to view saved calculations for all traders across the firm with trader notes and attached documentation. In support of compliance or regulatory inquiry, pre-trade calculations can now be filtered and compared alongside firm-executed trades.

"We are excited to successfully roll out yet another set of enhancements to our Effi platform," said Michael Ruvo, CEO of BondWave. "Closely listening to the needs of our clients, the most recent changes provide a greatly enhanced solution for the market with the ability to compare every execution to a consistent and quantitative set of benchmark observations that supports best execution, fair pricing and mark-up on both a pre- and post-trade basis."

For more information, please visit www.bondwave.com/effi/ or contact info@bondwave.com.

ABOUT BONDWAVE LLC

Founded in 2001, BondWave, an affiliate of First Trust Portfolios, is a financial technology firm specializing in fixed income solutions. We serve a wide range of users including traders, compliance professionals, and RIAs from the smallest to the largest firms in the industry who use our tools to provide a superior fixed income experience to their clients while supporting critical regulatory mandates.

Effi™, our Engine for Fixed Income, is the single platform through which we deliver all our solutions providing intuitive dashboards and insights into every fixed income position and transaction. Capabilities include portfolio analytics and reporting, custom alerts, and proposal generation, as well as tools that support best execution, fair pricing, and mark-up monitoring and disclosure on both a pre- and post-trade basis. BondWave leverages advanced technologies and data science to develop proprietary data sets that fuel our innovative solutions.