

BondWave PRESS RELEASE

BondWave Launches Next Generation Fixed Income Price Confidence Tool

The Effi™ Market Calculator provides traders with actionable fixed income insights

WHEATON, IL, October 24, 2018 - BondWave LLC, a leading financial technology firm focused on fixed income solutions, announced today the launch of its Effi™ Market Calculator, powered by their proprietary prevailing market price (PMP) calculation engine. The Market Calculator leverages BondWave's proprietary QTrades™ and QCurves™ data and was developed to add an increased level of price confidence before buying, selling or bidding any bond.

The Effi™ Market Calculator utilizes BondWave's proprietary PMP calculation engine to provide on-demand values for up to five securities across levels II, III and IV of the prescribed PMP Waterfall process. By leveraging the PMP process, which includes the algorithmic measurement for side-of-market and bid/offer spread adjustments by individual security or sector, the Effi™ Market Calculator helps fixed income participants meet additional business needs such as pre-trade price confidence and execution efficiency.

The calculator also offers clients the ability to configure their tool to compute pre-trade expected PMP values as well as expected pre-trade market bids or offers as it provides the flexibility and ease of accessing 20-plus settings to cater to each firm's assumptions and use cases.

KEY USE CASES:

Pre-Trade Expected PMP: The Effi™ Market Calculator can be configured to provide "expected PMP values" by strictly following the regulatory prescribed waterfall from levels II through IV. A click-through to the calculated steps and supporting data is available.

Pre-Trade Markets: The Effi™ Market Calculator can be configured to provide "expected pre-trade market bids or offers." Settings can be adjusted to levels appropriate for odd-lot markets, mini institutional markets or institutional markets. Side-of-market adjustments enable the calculator to support auto-bidding.

KEY BENEFITS:

Traders, Liaisons and Compliance: Provide PMP insights as well as pre-trade price confidence, help quickly evaluate internal and external RFQs (Request for Quote), as well as unfamiliar bonds, and gain significant operating efficiencies to do more in less time.

Risk Management: Independently calculate end-of-day, end-of-month or real-time mark-to-market values for trading inventories.

Financial Advisors: Provide expected PMPs to assist with bond comparison and investment selection with greater price confidence.

“As we have seen over the past year, it is becoming imperative for fixed income participants to continuously evolve their technology to meet the changing demands of the market,” said Michael Ruvo, CEO of BondWave. “With the assistance and flexibility of the Effi™ Market Calculator, clients will find themselves on a whole new playing field as price confidence is bolstered and their processes become more seamless.”

For more information on BondWave’s Effi™ Market Calculator, please visit www.bondwave.com or contact info@bondwave.com.

ABOUT BONDWAVE LLC

BondWave is a financial technology company specializing in fixed income solutions. We serve a wide range of customers, from small independent RIAs to some of the largest broker-dealers and custody providers in the financial services industry. Traders and advisors use our tools to provide a superior fixed income experience to their clients. By creating sophisticated, yet simple solutions for all stakeholders in the investment process, we help traders and advisors better leverage individual bonds as they work to achieve the investment objectives of their clients. Our tools enable strategy-based investing – including portfolio creation, monitoring and rebalancing – while greatly enhancing the communications between the trading desk, advisors and their clients. BondWave is liquidity and trade agnostic and our sole focus is to provide a simple, sophisticated user experience around individual bond investing.

