

405 Lexington Ave. | Suite 5304 | New York, NY 10174 | (646) 676-4290

TO: EMTA Members
FROM: Aviva Werner
DATE: January 9, 2023
RE: **Holiday Schedule for EM Bond Trades**

To be consistent with other fixed income markets in the U.S., EMTA is recommending that the Emerging Markets debt marketplace in the U.S. and U.K. should be closed on Monday, January 16, in observance of Martin Luther King, Jr. Day Holiday.

Accordingly, it is generally recommended that all trades of EM sovereign bonds on the following days settle on the following schedule in order to comply with the T+2 settlement cycle:

<u>Trade Date</u>	<u>Settlement Date</u>
January 9, 2023	January 11, 2023
January 10, 2023	January 12, 2023
January 11, 2023	January 13, 2023
January 12, 2023	January 17, 2023
January 13, 2023	January 18, 2023
January 16, 2023*	January 18, 2023
January 17, 2023	January 19, 2023

*For trades that are entered into on this date.