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TO: EMTA Members
FROM: Aviva Werner
DATE: April 24, 2024
RE: **Holiday Schedule for EM Bond Trades**

To be consistent with the fixed income markets in the U.S., EMTA is recommending that the Emerging Markets debt marketplace in the U.K. should be closed on Monday, May 6, in observance of U.K. May Day Bank Holiday. However, it is generally recommended that such U.K. Holiday not disrupt the settlement process for EM U.S. Dollar-denominated bonds.

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>
April 29, 2024	May 1, 2024
April 30, 2024	May 2, 2024
May 1, 2024	May 3, 2024
May 2, 2024	May 6, 2024
May 3, 2024	May 7, 2024
May 6, 2024*	May 8, 2024
May 7, 2024	May 9, 2024
May 8, 2024	May 10, 2024

*For trades that are entered into on this date.