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TO: EMTA Members
FROM: Aviva Werner
DATE: January 3, 2024
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 15, 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 8, 2024	January 10, 2024
January 9, 2024	January 11, 2024
January 10, 2024	January 12, 2024
January 11, 2024	January 16, 2024
January 12, 2024	January 17, 2024
January 15, 2024*	January 17, 2024
January 16, 2024	January 18, 2024

*For trades that are entered into on this date.