

Emerging Markets Benefit Limited

London

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For Immediate Release

EMERGING MARKETS TRADERS TO HOLD CHARITY DINNER IN LONDON

August 19, 2003 (LONDON) – The Emerging Markets Benefit Limited, a newly-formed company comprised of leading members of the Emerging Markets debt industry, has announced plans to resurrect the industry charity dinner last held in April 2002.

Simon Treacher, Director at BlueBay Asset Management stated, "It's fantastic news that the industry charity dinner is being revived, as so many of us in the Emerging Markets debt industry are concerned with raising the standard of living in emerging countries." Treacher added that the Benefit Committee was especially proud of having located a unique venue for this year's event, and, "I think people attending will be excited at the evening's entertainment as well."

The gala will be held on October 2, 2003 at Billingsgate, the elegant 19th Century, listed building situated on the banks of the River Thames overlooking Tower Bridge. In addition to a formal dinner, the event will also include a champagne reception, a charity auction and live entertainment. EMTA, the industry trade association, has agreed to sponsor the event.

Proceeds from the event will benefit Cotlands, an organization working with abused, neglected or HIV-infected children in South Africa; Task, whose projects seek to improve the lives and support the needs of children and pregnant teenage girls living on the streets in Brazil; and the BBC Children in Need Appeal, which works to improve the lives of disadvantaged children living in the UK.

Elaine Skinner, Emerging Markets Trader at WestLB AG, noted that the initial response to the announcement that the London charity event would be revived was overwhelming. "Based on the feedback we have received so far, we expect demand for tickets to be oversubscribed, and the limited number of tickets to sell quickly." Skinner added that many Emerging Markets professionals have volunteered their time to help organize the event.

The London Emerging Markets debt community has raised over £1.9 million since its first charity benefit was held in 1994. A similar event is also held in New York and organized by members of the Emerging Markets debt trading community in the US.

Tickets will be priced at £195.

For further information on the charity event, Emerging Markets professionals may contact Elaine Skinner or Paul Charman at WestLB AG in London at 020 7020-3069, Clare Turnbull and Brigitte Dowsett at Bear Stearns at 020 7516-6088 or Jonathan Murno at EMTA at 1 (646) 637-9105.