

Contact: Jonathan Murno
EMTA
(646) 637-9105
jmurno@emta.org

For Immediate Release

FINAL DISBURSEMENTS FROM \$200,000 RAISED AT 2003 NYC EMERGING MARKET CHARITY EVENT PAID TO BENEFICIARIES

NEW YORK – April 15, 2004: Organizers of the New York Emerging Markets Charity Benefit have made final disbursements from the industry gala held on Thursday, December 4, 2003, at which over \$200,000 was raised to improve the standard of living in EM countries. Checks for \$29,945.06 to each of the evening's beneficiaries were distributed on April 15, 2004, and followed initial payments issued at the end of December 2003. Each of the three grant recipients thus received a total of \$66,945.06.

Beneficiaries from the 2003 event are EMPower, ProMujer and World Education and Development Fund. Former Emerging Markets professionals founded both EMPower and World Education and Development Fund, while ProMujer counts a number of Emerging Markets professionals among its Board of Directors. Further information on these fine organizations can be found at: www.empowerweb.org, www.promujer.org, and www.worldfund.org.

The proceeds from the Benefit will be used to fund a wide variety of projects around the EM world, including classrooms in Argentina and Brazil, HIV/AIDS prevention in Uganda, healthcare for street children in Mexico, India and Vietnam, children's centers in South Africa and scholarships in Mexico. A total of over \$5 million has been raised for charities by the Emerging Markets debt industry in New York and London over the past decade.

The 2003 Benefit Committee noted a number of major accomplishments in its management of the ball. Overhead was reduced to 25%, an exceptionally low figure for a gala event of this size (and compared to an expense ratio of 37% for the 2002 event, a

more common percentage). The Benefit Committee also made final disbursements to the charities three months earlier than it had last year. Finally, greater co-operation with the London Charity event resulted in the exchange of auction prizes, the donation of commemorative shot glasses and other services.

EMTA wishes to commend the Emerging Markets debt trading community, individuals and firms alike, (and especially the members of the Benefit Committee) for their exceptional generosity in supporting the 2003 NYC Benefit.

The 2004 NYC Benefit has been scheduled for Thursday, December 2, 2004. Those interested in joining the Benefit Committee are urged to contact Denise Simon at the Atlantic Company at (646) 364-2312, Sue Waterbury of Goldman Sachs at (212) 902-5789 or Jonathan Murno at EMTA at (646) 637-9105.

NOTE TO EDITORS:

Founded in 1990, EMTA (formerly the Emerging Markets Traders Association) is a not-for-profit corporation dedicated to promoting the orderly development of fair, efficient and transparent trading markets for Emerging Markets instruments, and the integration of the Emerging Markets into the global financial marketplace.