

Stone Harbor Closed-End Funds Announce Results of Shareholder Meeting, Name Changes

NEW YORK, NY, March 22, 2022 – [Stone Harbor Emerging Markets Total Income Fund](#) (NYSE: EDI) and [Stone Harbor Emerging Markets Income Fund](#) (NYSE: EDF) today announced that shareholders of each fund elected a new Board of Trustees and approved new investment advisory and subadvisory agreements related to the [acquisition](#) of Stone Harbor Investment Partners by Virtus Investment Partners, Inc.

At a shareholder meeting on February 17, 2022, shareholders of each fund approved:

- The election of a slate of 12 trustees;
- A new investment advisory agreement between the applicable fund and Virtus Alternative Investment Advisers, Inc. (VAIA), an affiliate of Virtus Investment Partners; and
- A new agreement under which Stone Harbor continues to manage the applicable fund in a subadvisory capacity.

Proposal	EDF		EDI	
	For	Withhold	For	Withhold
Donald C. Burke	83.8%	16.2%	85.7%	14.3%
Sarah E. Cogan	83.9%	16.1%	85.7%	14.3%
Deborah A. DeCotis	83.9%	16.1%	85.7%	14.3%
F. Ford Drummond	83.7%	16.3%	85.6%	14.4%
Sidney E. Harris	83.7%	16.3%	85.6%	14.4%
John R. Mallin	83.8%	16.2%	85.7%	14.3%
Connie D. McDaniel	83.9%	16.1%	85.7%	14.3%
Philip R. McLoughlin	83.7%	16.3%	85.7%	14.3%
Geraldine M. McNamara	83.9%	16.1%	85.7%	14.3%
R. Keith Walton	83.8%	16.2%	85.6%	14.4%
Brian T. Zino	83.8%	16.2%	85.5%	14.5%
George R. Aylward	83.7%	16.3%	85.5%	14.5%

Proposal	EDF				EDI			
	For	Against	Abstain	Broker Non-Vote	For	Against	Abstain	Broker Non-Vote
Approval of a new investment advisory agreement between the Fund and VAIA	67.1%	12.7%	3.6%	16.7%	50.4%	12.4%	2.5%	20.1%
Approval of a new subadvisory agreement by and among VAIA, Stone Harbor, and the Fund	67.3%	12.6%	3.3%	16.7%	50.9%	12.1%	2.2%	20.1%

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Election of the new trustees is anticipated to be effective April 8, 2022, while the other approved changes are anticipated to be effective April 11, 2022. Further, as a result of these developments, the funds have announced the following name changes effective on or about April 11, 2022:

Current Fund Name	Ticker	New Fund Name
Stone Harbor Emerging Markets Total Income Fund	EDI	Virtus Stone Harbor Emerging Markets Total Income Fund
Stone Harbor Emerging Markets Income Fund	EDF	Virtus Stone Harbor Emerging Markets Income Fund

There are no changes to the funds' investment objectives, investment strategies or ticker symbols associated with the aforementioned changes. Updated CUSIP numbers will be provided prior to the name changes.

About Stone Harbor

[Stone Harbor Investment Partners, LLC](#) is a global institutional fixed-income investment manager specializing in credit and asset allocation strategies. The firm manages institutional clients' assets in a range of investment strategies including emerging markets debt, global high yield, bank loans, as well as multi-sector credit products including unconstrained and total return approaches. The firm's investment strategies are based on fundamental insights, derived from a combination of proprietary research and the in-depth knowledge and specialized experience of the firm's team. Founded in 2006, it is based in New York City with additional offices in London and Singapore.

About Virtus Investment Partners, Inc.

[Virtus Investment Partners](#) (NASDAQ: VRTS) is a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. We provide investment management products and services from our [affiliated managers](#), each with a distinct investment style and autonomous investment process, as well as select subadvisers. Investment solutions are available across multiple disciplines and product types to meet a wide array of investor needs. Additional information about our firm, investment partners, and strategies is available at virtus.com.

Important Risk Considerations

There is no assurance that the funds will achieve their investment objectives. Investing in the funds involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or even all of your investment. The funds' shares may be worth less upon their sale than what an investor paid for them. Therefore, before investing you should consider carefully, among other things, the funds' investment objectives, charges and expenses, and the risks that you will assume if you invest in the funds' common shares.

Emerging markets securities are subject to greater risks arising from political or economic instability, nationalization or confiscatory taxation, currency exchange restrictions and an issuer's unwillingness or inability to make principal or interest payments on its obligations.

Each Fund is "non-diversified," which means that it can invest a higher percentage of its assets in any one issuer or in a smaller number of issuers than a diversified fund. Being non-diversified may magnify a Fund's losses from adverse events affecting a particular issuer. EACH FUND SHOULD BE CONSIDERED AS ONLY ONE ELEMENT OF A COMPLETE INVESTMENT PROGRAM. AN INVESTMENT IN EITHER FUND SHOULD BE CONSIDERED SPECULATIVE. CLOSED-END FUNDS FREQUENTLY TRADE AT A DISCOUNT TO THEIR NET ASSET VALUES.

Stone Harbor Emerging Markets Total Income Fund (EDI) seeks to achieve its investment objective by investing at least 80% of its net assets (plus borrowings for investment purposes) in emerging markets debt, which includes fixed income securities and other instruments, including derivatives, that are economically tied to emerging market countries, that are denominated in the predominant currency of the local market of an emerging market country or whose performance is linked to those countries' markets, currencies, economies or ability to repay loans. The Fund normally expects to invest up to 20% of its total assets in emerging markets equity, which includes securities issued by either single country or regional exchange-traded funds, common stocks, preferred stocks, other equity securities and other instruments (including derivatives) that are economically tied to the equity markets of emerging market countries, that are denominated in the predominant currency of the local market of an emerging market country or whose performance is linked or otherwise related to those countries' markets, currencies, or economies. A security or instrument is economically tied to an emerging market country if it is principally traded on the country's securities markets or if the issuer is organized or principally operates in the country, derives a majority of its income from its operations within the country or has a majority of its assets within the country.

Stone Harbor Emerging Markets Income Fund (EDF) seeks to achieve its investment objective by investing at least 80% of its net assets (plus borrowings for investment purposes) in emerging markets securities, which include fixed income securities and other instruments, including derivatives, that are economically tied to emerging market countries, that are denominated in the predominant currency of the local market of an emerging market country or whose performance is linked to those countries' markets, currencies, economies or ability to repay loans. A security or instrument is economically tied to an emerging market country if it is principally traded on the country's securities markets or if the issuer is organized or principally operates in the country, derives a majority of its income from its operations within the country or has a majority of its assets within the country.

For more complete information, please call 1-212-548-1043 or visit the funds' website, www.shiplpcef.com.

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