

Press Release
June 29, 2021

Virtus Investment Partners, Inc. (“Virtus”) (NASDAQ: VRTS) and Stone Harbor Investment Partners LP (“Stone Harbor”) announced yesterday that they have entered into an agreement for Virtus to acquire 100% of Stone Harbor.

Stone Harbor serves as the investment manager to the closed-end funds Stone Harbor Emerging Markets Income Fund (NYSE: EDF) and Stone Harbor Emerging Markets Total Income Fund (NYSE: EDI) (the “Funds”).

The agreement is not expected to result in a change to the current personnel responsible for day-to-day portfolio management of the Funds. Subject to certain conditions and approvals, Stone Harbor and Virtus expect that the arrangements will be in place by the end of calendar year 2021.

Each Fund’s primary investment objective is to maximize total return, which consists of income and capital appreciation on its investments in emerging markets securities. There is no assurance that a Fund will achieve its investment objective.

For more information about the Funds, please call 877.206.0791 (toll-free) or visit the Funds’ website - www.shiplpcf.com.

About Stone Harbor

Stone Harbor Investment Partners LP 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. The company provides investment management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process, and individual brand. Virtus Investment Partners offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs. Its affiliates include Ceredex Value Advisors, Duff & Phelps Investment Management, Kayne Anderson Rudnick Investment Management, Newfleet Asset Management, NFJ Investment Group, Seix Investment Advisors, Silvant Capital Management, and Sustainable Growth Advisors.

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NOT FDIC INSURED | May Lose Value | No Bank Guarantee

The Stone Harbor Emerging Markets Total Income Fund is a closed-end fund and closed-end funds do not continuously issue shares for sale as open-end mutual funds do. Since its initial public offering, the Fund has traded on the New York Stock Exchange under the symbol EDI. Investors wishing to buy or sell shares need to place orders through an intermediary or broker.

An investment in the Fund involves risks, including loss of principal. 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. The 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 the Fund's losses from adverse events affecting a particular issuer. THE FUND SHOULD BE CONSIDERED AS ONLY ONE ELEMENT OF A COMPLETE INVESTMENT PROGRAM. AN INVESTMENT IN THIS FUND SHOULD BE CONSIDERED SPECULATIVE. CLOSED-END FUNDS FREQUENTLY TRADE AT A DISCOUNT TO THEIR NET ASSET VALUES.