

Press Release
January 26, 2022

STONE HARBOR EMERGING MARKETS INCOME FUND DECLARES MONTHLY DISTRIBUTIONS OF \$0.06 PER SHARE

New York, New York – Stone Harbor Emerging Markets Income Fund (“the Fund”), which is traded on the New York Stock Exchange under the symbol “EDF”, announced the declaration of monthly distributions of \$0.06 per common share, payable on the dates noted below. Based on the Fund’s current share price of \$6.13 and net asset value per share of \$6.10 (as of close on January 25, 2022), the distributions represent an annualized distribution rate of 11.75% and 11.80%, respectively.

The following dates apply to the distributions declared:

Ex-Distribution Date	Record Date	Payable Date
February 7, 2022	February 8, 2022	February 18, 2022
March 7, 2022	March 8, 2022	March 18, 2022
April 8, 2022	April 11, 2022	April 22, 2022

As of the date of this release, the Fund’s shares are trading at a premium to net asset value (“NAV”). When the Fund is trading at a premium, shareholders that participate in the Fund’s Dividend Reinvestment Plan (the “Plan”) will generally have their distributions invested in newly issued common shares at a discount to the Fund’s market price, as set forth in more detail in the Plan. Additional information about the Plan is included in the Fund’s annual and semi-annual reports to shareholders. Shareholders who hold their shares through brokers or other financial intermediaries should discuss with their financial intermediaries whether it would be beneficial to participate in the Fund’s Plan.

This press release is not for tax reporting purposes but is being provided to announce the amount of the Fund’s distributions that have been declared by the Board of Directors. In 2023, after definitive information is available, the Fund will send shareholders a Form 1099-DIV, if applicable, specifying how the distributions paid by the Fund during the prior calendar year should be characterized for purposes of reporting the distributions on a shareholder’s tax return (e.g., ordinary income, capital gain or return of capital).

The Fund is a non-diversified, closed-end management investment company that is managed by Stone Harbor Investment Partners, LLC (“Stone Harbor”). The 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 the Fund will achieve its investment objective.

The Fund seeks to achieve its investment objective by investing at least 80% of its net assets (plus borrowings for investment purposes) in emerging markets securities (“the 80% policy”), 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.



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. Effective January 1, 2022, Stone Harbor Investment Partners, LLC is an affiliate Virtus Investment Partners.

About Virtus Investment Partners

Virtus Investment Partners, Inc. 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.

For more complete information, please call 877.206.0791 (toll-free) or visit the Fund's website - www.shiplpcef.com.

The Stone Harbor Emerging Markets 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 EDF. Investors wishing to buy or sell shares need to place orders through an intermediary or broker. An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a premium or discount to their net asset value.

FINRA Member ALPS Distributors Inc.

