

Stone Harbor High Yield Bond Fund

Investments as of January 31, 2023

Shares/Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value	% of Fund
Fixed Income						
684,000	1011778 BC ULC / NEW RED FINANCE INC	USD	3.875	1/15/2028	625,162	0.61%
1,065,000	ACRISURE LLC / ACRISURE FINANCE INC	USD	7	11/15/2025	1,013,209	0.99%
606,000	ACRISURE LLC / ACRISURE FINANCE INC	USD	6	8/1/2029	499,950	0.49%
896,000	ADAPTHEALTH LLC	USD	4.625	8/1/2029	779,565	0.76%
198,000	ADAPTHEALTH LLC	USD	5.125	3/1/2030	176,226	0.17%
1,063,000	ADT SECURITY CORP/THE	USD	4.125	8/1/2029	946,336	0.92%
1,075,000	AIR CANADA	USD	3.875	8/15/2026	994,372	0.97%
283,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC	USD	4.625	1/15/2027	268,298	0.26%
533,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC	USD	4.875	2/15/2030	490,273	0.48%
514,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC	USD	5.875	2/15/2028	502,435	0.49%
945,000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER	USD	6.75	10/15/2027	883,887	0.86%
703,000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER	USD	5.875	11/1/2029	612,468	0.60%
637,000	ALTICE FRANCE HOLDING SA	USD	6	2/15/2028	429,791	0.42%
102,000	ALTICE FRANCE SA/FRANCE	USD	5.125	1/15/2029	79,944	0.08%
1,072,000	ALTICE FRANCE SA/FRANCE	USD	5.125	7/15/2029	841,434	0.82%
465,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP	USD	5.75	3/1/2027	451,050	0.44%
557,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP	USD	5.75	1/15/2028	532,631	0.52%
232,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP	USD	7.875	5/15/2026	238,090	0.23%
198,000	ANTERO RESOURCES CORP	USD	5.375	3/1/2030	184,635	0.18%
757,000	ANTERO RESOURCES CORP	USD	7.625	2/1/2029	774,108	0.75%
1,053,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP	USD	6.25	4/1/2028	1,000,350	0.97%
1,062,000	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP	USD	5.875	6/30/2029	934,826	0.91%
86,000	ASHTON WOODS USA LLC / ASHTON WOODS FINANCE CO	USD	4.625	4/1/2030	71,416	0.07%
1,242,039	ASP UNIFRAX HOLDINGS INC	USD	5.25	9/30/2028	1,064,153	1.04%
80,000	CAESARS ENTERTAINMENT INC	USD	7	2/15/2030	81,400	0.08%
940,000	CALPINE CORP	USD	4.5	2/15/2028	867,395	0.84%
93,000	CARNIVAL CORP	USD	5.75	3/1/2027	77,190	0.08%
304,000	CARNIVAL CORP	USD	6	5/1/2029	240,160	0.23%
1,140,000	CARNIVAL CORP	USD	7.625	3/1/2026	1,037,400	1.01%
1,231,000	CATALENT PHARMA SOLUTIONS INC	USD	3.5	4/1/2030	1,017,114	0.99%
1,510,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP	USD	4.5	8/15/2030	1,290,235	1.26%
836,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP	USD	5.375	6/1/2029	773,300	0.75%
741,000	CDI ESCROW ISSUER INC	USD	5.75	4/1/2030	702,098	0.68%
178,000	CHART INDUSTRIES INC	USD	7.5	1/1/2030	182,005	0.18%
178,000	CHART INDUSTRIES INC	USD	9.5	1/1/2031	185,741	0.18%
914,000	CHESAPEAKE ENERGY CORP	USD	5.5	2/1/2026	886,037	0.86%
473,000	CHESAPEAKE ENERGY CORP	USD	5.875	2/1/2029	452,954	0.44%
132,000	CHORD ENERGY CORP	USD	6.375	6/1/2026	130,020	0.13%
1,455,000	CHS/COMMUNITY HEALTH SYSTEMS INC	USD	5.25	5/15/2030	1,174,069	1.14%
365,000	CHURCHILL DOWNS INC	USD	4.75	1/15/2028	341,516	0.33%
86,000	CIENA CORP	USD	4	1/31/2030	75,250	0.07%
789,000	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO	USD	8.5	5/15/2027	785,853	0.76%
520,000	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO	USD	6.25	5/15/2026	516,568	0.50%
1,465,000	CMG MEDIA CORP	USD	8.875	12/15/2027	1,142,700	1.11%
43,000	CNX MIDSTREAM PARTNERS LP	USD	4.75	4/15/2030	36,384	0.04%
852,000	COVANTA HOLDING CORP	USD	5	9/1/2030	724,890	0.71%
290,000	CROWNROCK LP / CROWNROCK FINANCE INC	USD	5	5/1/2029	265,625	0.26%
1,751,000	CSC HOLDINGS LLC	USD	7.5	4/1/2028	1,280,436	1.25%
1,342,000	CSC HOLDINGS LLC	USD	4.125	12/1/2030	992,100	0.97%
1,278,000	DIAMOND BC BV	USD	4.625	10/1/2029	1,075,041	1.05%
385,000	DISCOVER FINANCIAL SERVICES	USD	6.7	11/29/2032	410,981	0.40%
122,000	DISH DBS CORP	USD	7.75	7/1/2026	99,084	0.10%
493,000	DISH DBS CORP	USD	7.375	7/1/2028	354,041	0.34%
626,000	DISH DBS CORP	USD	5.125	6/1/2029	398,067	0.39%
617,000	DISH DBS CORP	USD	5.25	12/1/2026	531,777	0.52%
444,000	DISH DBS CORP	USD	5.75	12/1/2028	363,273	0.35%
797,000	DT MIDSTREAM INC	USD	4.375	6/15/2031	697,153	0.68%
350,000	EG GLOBAL FINANCE PLC	USD	6.75	2/7/2025	325,063	0.32%
175,000	EG GLOBAL FINANCE PLC	USD	8.5	10/30/2025	164,938	0.16%
401,000	ENCOMPASS HEALTH CORP	USD	4.5	2/1/2028	374,313	0.36%
114,000	ENCOMPASS HEALTH CORP	USD	4.625	4/1/2031	100,342	0.10%
1,462,000	ENDO LUXEMBOURG FINANCE CO I SARL / ENDO US INC	USD	6.125	4/1/2029	1,147,670	1.12%

506,000	ENERFLEX LTD	USD	9	10/15/2027	515,371	0.50%
1,091,000	FORD MOTOR CREDIT CO LLC	USD	7.35	11/4/2027	1,144,186	1.11%
2,721,000	FORD MOTOR CREDIT CO LLC	USD	5.113	5/3/2029	2,578,712	2.51%
81,000	FORD MOTOR CREDIT CO LLC	USD	6.95	3/6/2026	82,829	0.08%
1,275,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP	USD	7.75	2/1/2028	1,232,135	1.20%
572,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP	USD	8	1/15/2027	564,678	0.55%
207,000	GFL ENVIRONMENTAL INC	USD	4	8/1/2028	183,764	0.18%
446,000	GFL ENVIRONMENTAL INC	USD	4.75	6/15/2029	402,533	0.39%
761,000	GFL ENVIRONMENTAL INC	USD	4.375	8/15/2029	674,870	0.66%
871,000	GRAHAM PACKAGING CO INC	USD	7.125	8/15/2028	761,245	0.74%
1,665,000	GRAY ESCROW II INC	USD	5.375	11/15/2031	1,280,427	1.25%
1,064,000	GRIFFON CORP	USD	5.75	3/1/2028	1,006,991	0.98%
727,000	HERTZ CORP/THE	USD	4.625	12/1/2026	647,030	0.63%
651,000	HERTZ CORP/THE	USD	5	12/1/2029	532,193	0.52%
161,000	HESS MIDSTREAM OPERATIONS LP	USD	4.25	2/15/2030	141,005	0.14%
843,000	HESS MIDSTREAM OPERATIONS LP	USD	5.5	10/15/2030	786,190	0.77%
102,000	HILCORP ENERGY I LP / HILCORP FINANCE CO	USD	6	4/15/2030	94,825	0.09%
100,000	HILCORP ENERGY I LP / HILCORP FINANCE CO	USD	5.75	2/1/2029	93,000	0.09%
1,313,000	HILCORP ENERGY I LP / HILCORP FINANCE CO	USD	6.25	11/1/2028	1,261,150	1.23%
171,000	HOLLY ENERGY PARTNERS LP / HOLLY ENERGY FINANCE CORP	USD	6.375	4/15/2027	169,076	0.16%
644,000	HOLLY ENERGY PARTNERS LP / HOLLY ENERGY FINANCE CORP	USD	5	2/1/2028	599,725	0.58%
1,039,000	HUGHES SATELLITE SYSTEMS CORP	USD	6.625	8/1/2026	1,004,838	0.98%
1,276,000	ILLUMINATE BUYER LLC / ILLUMINATE HOLDINGS IV INC	USD	9	7/1/2028	1,140,157	1.11%
464,000	INTELSAT JACKSON HOLDINGS SA	USD	5.5	8/1/2023	0	0.00%
789,000	INTERNATIONAL GAME TECHNOLOGY PLC	USD	5.25	1/15/2029	757,203	0.74%
350,000	KB HOME	USD	4.8	11/15/2029	314,101	0.31%
697,000	KB HOME	USD	7.25	7/15/2030	695,909	0.68%
971,000	KRONOS ACQUISITION HOLDINGS INC / KIK CUSTOM PRODUCTS INC	USD	7	12/31/2027	846,227	0.82%
1,549,000	LBM ACQUISITION LLC	USD	6.25	1/15/2029	1,177,240	1.15%
1,101,000	LCM INVESTMENTS HOLDINGS II LLC	USD	4.875	5/1/2029	908,600	0.88%
1,286,000	MADISON IAQ LLC	USD	5.875	6/30/2029	1,020,107	0.99%
794,000	MATTAMY GROUP CORP	USD	4.625	3/1/2030	669,652	0.65%
195,000	MAUSER PACKAGING SOLUTIONS HOLDING CO	USD	7.875	8/15/2026	196,706	0.19%
1,167,000	MERCER INTERNATIONAL INC	USD	5.125	2/1/2029	998,018	0.97%
282,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC	USD	5.75	2/1/2027	280,590	0.27%
670,000	MICHAELS COS INC/THE	USD	7.875	5/1/2029	509,200	0.50%
659,000	MICHAELS COS INC/THE	USD	5.25	5/1/2028	549,547	0.53%
492,000	MURPHY OIL CORP	USD	5.875	12/1/2027	480,950	0.47%
1,448,000	NATIONSTAR MORTGAGE HOLDINGS INC	USD	5.75	11/15/2031	1,165,640	1.13%
412,000	NCL CORP LTD	USD	5.875	3/15/2026	356,372	0.35%
368,000	NCL CORP LTD	USD	7.75	2/15/2029	316,454	0.31%
858,000	NCL FINANCE LTD	USD	6.125	3/15/2028	697,125	0.68%
1,002,000	NEWELL BRANDS INC	USD	6.625	9/15/2029	1,012,919	0.99%
327,000	OCCIDENTAL PETROLEUM CORP	USD	7.5	5/1/2031	363,788	0.35%
167,000	OCCIDENTAL PETROLEUM CORP	USD	7.875	9/15/2031	189,143	0.18%
1,943,000	OCCIDENTAL PETROLEUM CORP	USD	8.875	7/15/2030	2,287,883	2.23%
580,000	ONEMAIN FINANCE CORP	USD	3.5	1/15/2027	504,435	0.49%
904,000	ONEMAIN FINANCE CORP	USD	7.125	3/15/2026	898,083	0.87%
369,000	ONEMAIN FINANCE CORP	USD	6.625	1/15/2028	359,506	0.35%
705,000	PARK RIVER HOLDINGS INC	USD	5.625	2/1/2029	491,966	0.48%
361,000	PARK RIVER HOLDINGS INC	USD	6.75	8/1/2029	256,310	0.25%
569,000	PARKLAND CORP/ALBERTA	USD	4.625	5/1/2030	489,113	0.48%
1,198,000	PENN ENTERTAINMENT INC	USD	4.125	7/1/2029	988,037	0.96%
564,000	PETSMART INC / PETSMART FINANCE CORP	USD	4.75	2/15/2028	521,691	0.51%
1,066,000	PETSMART INC / PETSMART FINANCE CORP	USD	7.75	2/15/2029	1,047,602	1.02%
1,889,000	PILGRIM'S PRIDE CORP	USD	3.5	3/1/2032	1,539,346	1.50%
1,103,000	PRECISION DRILLING CORP	USD	6.875	1/15/2029	1,062,454	1.03%
1,102,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC	USD	6.25	1/15/2028	1,045,137	1.02%
1,022,000	RACKSPACE TECHNOLOGY GLOBAL INC	USD	3.5	2/15/2028	614,478	0.60%
1,082,000	RAPTOR ACQUISITION CORP / RAPTOR CO-ISSUER LLC	USD	4.875	11/1/2026	1,006,260	0.98%
511,000	ROYAL CARIBBEAN CRUISES LTD	USD	5.5	8/31/2026	457,325	0.45%
241,000	ROYAL CARIBBEAN CRUISES LTD	USD	5.5	4/1/2028	207,260	0.20%
678,000	ROYAL CARIBBEAN CRUISES LTD	USD	11.625	8/15/2027	719,490	0.70%
1,281,000	SCIENTIFIC GAMES INTERNATIONAL INC	USD	7.25	11/15/2029	1,284,395	1.25%
89,000	SEALED AIR CORP	USD	6.125	2/1/2028	89,792	0.09%
843,000	SM ENERGY CO	USD	6.5	7/15/2028	801,878	0.78%
481,000	SM ENERGY CO	USD	5.625	6/1/2025	471,380	0.46%

1,356,000	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC / SBP FINANCE CORP	USD	6.375	9/30/2026	1,219,830	1.19%	
570,000	SUNOCO LP / SUNOCO FINANCE CORP	USD	4.5	4/30/2030	507,785	0.49%	
200,000	TELENET FINANCE LUXEMBOURG NOTES SARL	USD	5.5	3/1/2028	185,800	0.18%	
1,579,000	TRITON WATER HOLDINGS INC	USD	6.25	4/1/2029	1,253,345	1.22%	
1,030,000	TRIVIUM PACKAGING FINANCE BV	USD	8.5	8/15/2027	990,592	0.96%	
795,000	UNITED AIRLINES INC	USD	4.375	4/15/2026	754,721	0.73%	
1,166,000	UNITED RENTALS NORTH AMERICA INC	USD	3.75	1/15/2032	1,008,217	0.98%	
193,000	UNITED RENTALS NORTH AMERICA INC	USD	6	12/15/2029	195,895	0.19%	
955,000	UNIVISION COMMUNICATIONS INC	USD	6.625	6/1/2027	935,900	0.91%	
1,397,000	US ACUTE CARE SOLUTIONS LLC	USD	6.375	3/1/2026	1,263,726	1.23%	
521,000	VIASAT INC	USD	5.625	4/15/2027	485,958	0.47%	
457,000	VICI PROPERTIES LP / VICI NOTE CO INC	USD	4.125	8/15/2030	408,780	0.40%	
1,329,000	VISTAJET MALTA FINANCE PLC / XO MANAGEMENT HOLDING INC	USD	7.875	5/1/2027	1,289,130	1.25%	
945,000	VISTRA OPERATIONS CO LLC	USD	5.625	2/15/2027	912,617	0.89%	
599,000	VISTRA OPERATIONS CO LLC	USD	5	7/31/2027	563,707	0.55%	
756,000	WEEKLEY HOMES LLC / WEEKLEY FINANCE CORP	USD	4.875	9/15/2028	657,909	0.64%	
1,110,000	WESCO DISTRIBUTION INC	USD	7.25	6/15/2028	1,137,391	1.11%	
816,000	WHITE CAP BUYER LLC	USD	6.875	10/15/2028	742,742	0.72%	
162,000	WR GRACE HOLDINGS LLC	USD	5.625	8/15/2029	135,027	0.13%	
1,004,000	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP	USD	7.75	4/15/2025	1,008,136	0.98%	
					Fixed Income Total	98,898,237	96.27%
Bank Loans							
281,092	ENVISION HEALTHCARE CORP	USD	6.1223	10/10/2025	81,165	0.08%	
					Bank Loans Total	81,165	0.08%
Common Stocks							
400,000	ALTA MESA ESCROW	USD			0	0.00%	
4,338	Intelsat Emergence SA	USD			98,690	0.10%	
454	Intelsat Jackson Series A CVR	USD			2,951	0.00%	
454	Intelsat Jackson Series B CVR	USD			2,611	0.00%	
					Common Stocks Total	104,251	0.10%
Short-Term Investments							
2,163,992	DREYFUS GOVT CASH MGMT-I	USD	4.226445		2,163,992	2.11%	
					Short-Term Investments Total	2,163,992	2.11%
					Total Investments	101,247,646	98.56%
					Other Assets and Liabilities	1,483,477	1.44%
					Total Net Assets	102,731,123	100.00%

Key to abbreviations:

USD U.S. Dollar

Interest rate may be fixed or variable depending on terms of the security. Interest rate disclosed is that which is in effect as of the date of this holdings report.

Market value and unrealized appreciation (depreciation) are stated in US Dollars unless otherwise noted.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced. The portfolio data is for informational purposes only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or recommendation to buy or sell securities or other investments. An investment in the Fund involves risk, including loss of principal.

Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information presented herein may differ from the complete statement of investments included in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-PORT filings for each fiscal year.

Stone Harbor Investment Funds were previously distributed by ALPS Distributors, Inc. Effective 4/8/2022 VP Distributors, LLC is the distributor of the Fund.

An investment in the Funds involves risk, including loss of principal.

An investor should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. For this and other information about the Fund, please call 1-800-243-4361 or visit virtus.com for a prospectus or summary prospectus.

Read the prospectus carefully before you invest.